

ORDINANCE NO. 3 - 2018

AN ORDINANCE AUTHORIZING THE VILLAGE ADMINISTRATOR  
TO ENTER INTO A DISCRETIONARY INVESTMENT MANAGEMENT  
AGREEMENT FOR PROFESSIONAL MANAGEMENT OF VARIOUS  
VILLAGE FUNDS

WHEREAS, the Village's Fiscal Officer has recommended that in order to maximize the interest earnings potential and rate of return on Village funds, it would be in best interest of the Village to retain an independent investment manager specializing in management of public funds; and

WHEREAS, Meeder Public Funds, Inc. dba Meeder Investment Management (hereinafter "Meeder") is a reputable investment management firm with over 40 years' experience in management of public funds for various state and local government investment portfolios, and is registered with the U.S. Securities and Exchange Commission; and

WHEREAS, Meeder has in excess of \$15 Billion dollars in assets under management with a substantial amount in Ohio, managed consistent with the requirements of Chapter 135 of the Ohio Revised Code, and local municipalities' investment policies; and

WHEREAS, the Fiscal Officer, therefore, recommends that Meeder be retained to manage certain Village funds pursuant to the Village's Investment Policy and as per an agreement with the custodian of funds to be U.S. Bank.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OAK HARBOR, OTTAWA COUNTY, OHIO:**

**Section 1.**

That the Village Administrator be and is hereby authorized and directed to enter into a Discretionary Investment Management Agreement with Meeder Public Funds, Inc. dba Meeder Investment Management, substantially in the form attached as Exhibit 1, incorporated herein and at the fee rates set forth therein; and that the Village Administrator shall do and undertake whatever is reasonable necessary to implement same.

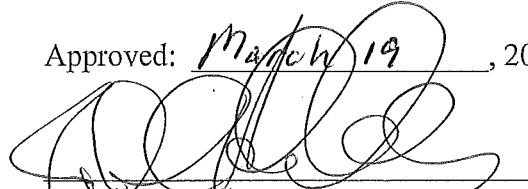
**Section 2.**

This Council hereby finds and determines that all formal actions relative to the adoption of this Ordinance were taken in an open meeting of this Council, and that all deliberations of Council, and of its committees, which result in formal action, were taken in full compliance with the applicable legal requirements.

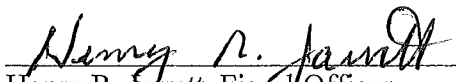
Section 3.

That this Ordinance shall take effect and be in full force and effect after the earliest date allowed by law.

Approved: March 19, 2018

  
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Joseph W. Helle, Mayor

Attest:

  
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Henry R. Jarrett, Fiscal Officer

Dated: March 19, 2018

First Reading: February 20, 2018

Second Reading: March 5, 2018

Third Reading: March 19, 2018

Adopted: March 19, 2018