



VILLAGE OF EVENDALE
ADOPTED ORDINANCES AND RESOLUTIONS

The following ordinances and resolutions were adopted by the Council of the Village of Evendale at its Regular Council Meeting on November 14, 2017.

ORD. #17-70

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE AN INVESTMENT MANAGEMENT AGREEMENT WITH REDTREE INVESTMENT GROUP AND DECLARING AN EMERGENCY. Unanimously approved

ORD. 17-77

ORDINANCE APPROVING WATER MANAGEMENT AND SEDIMENTATION CONTROL PLANS FOR FRED WARMBIER AND AUTHORIZING BUILDING COMMISSIONER TO ISSUE PERMIT AND DECLARING AN EMERGENCY. Unanimously approved

ORD. # 17-78

AN ORDINANCE ADOPTING THE 2017 S-6 SUPPLEMENT TO THE EVENDALE VILLAGE CODE OF ORDINANCES INCLUDING ORDINANCES ADOPTED THROUGH JUNE 13, 2017 AND STATE LEGISLATION ADOPTED THROUGH MAY 16, 2017, AND DECLARING AN EMERGENCY. Unanimously approved

ORD. #17 -79

AN ORDINANCE AUTHORIZING THE PAYMENT OF AMOUNTS DUE UPON CERTAIN CONTRACTS REQUIRING CERTIFICATION OF AVAILABILITY OF FUNDS AND DECLARING AN EMERGENCY. Unanimously approved

ORD. #17-80

AN ORDINANCE AUTHORIZING THE ACCEPTANCE BY THE VILLAGE OF EVENDALE PROPERTY LOCATED AT 3040 INWOOD DRIVE AND THE CANCELLATION OF THE ASSESSMENT ON THE PROPERTY RELATED TO THE DEMOLITION OF THE HOME FORMERLY ON THE PROPERTY AND DECLARING AN EMERGENCY. Unanimously approved

RES. # 17-14

A RESOLUTION ADOPTING AN UPDATED VILLAGE OF EVENDALE INVESTMENT POLICY. Unanimously approved

**VILLAGE OF EVENDALE, OHIO
ORDINANCE #17-70**

**AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE AN
INVESTMENT MANAGEMENT AGREEMENT WITH REDTREE
INVESTMENT GROUP AND DECLARING AN EMERGENCY**

WHEREAS, RedTree Investment group was one of four entities bidding for Village investment business; and

WHEREAS, RedTree has proposed an Investment Management Agreement to provide for the investment of certain Village funds; and

WHEREAS, the Agreement has been reviewed by the Village's Law Director as well as by the Village's Fiscal and Accounting Officer; now, therefore

BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF EVENDALE, STATE OF OHIO, six members concurring, that:

SECTION 1: The Mayor is hereby authorized and directed to execute the Investment Management Agreement with RedTree Investment Group attached herein and incorporated by reference herein. The Mayor in consultation with the Fiscal and Accounting Officer shall determine the amount of funds to be subject to the Investment Management Agreement.

SECTION 2: This ordinance is declared to be an emergency by a concurrence of six members of Council, being necessary to preserve the public peace, order, safety, health or welfare of the Village of Evendale or to provide for the daily operations of a department or office of the Village of Evendale. It is necessary that this measure be put into effect immediately because the public welfare and daily operations of the Village require a smooth transition of investments funds be completed prior to year-end to avoid accounting errors. This ordinance shall be effective upon passage.

Adopted November 14, 2017

Mayor

Attest:

Village Clerk

Approved as to Form:

Village Law Director

1st Reading: November 14, 2017

Rules Suspended: November 14, 2017

2nd and 3rd Reading: November 14, 2017

Emergency Section Agreed To: November 14, 2017

Notice of publication: Tri-County Press, November 22, 2017

**VILLAGE OF EVENDALE, OHIO
ORDINANCE 17-77**

**ORDINANCE APPROVING WATER MANAGEMENT AND
SEDIMENTATION CONTROL PLANS
FOR FRED WARMBIER AND AUTHORIZING BUILDING
COMMISSIONER TO ISSUE PERMIT AND DECLARING AN
EMERGENCY**

WHEREAS, Leesman Engineering & Associates on behalf of Fred Warmbier has submitted a certain set of grading plans on property it owns, specifically located on the properties north of 2926 Exon Avenue, Hamilton County Auditor's Book 611, Page 30, Parcels 78, 79, & 80, furthermore being Parcels 31, 32, 33 of PG Graves Evendale Rail Sites, 3rd Subdivision for an development of a new building and, in accordance with Evendale Ordinance 1466 et. seq.; and

WHEREAS, the Engineer of the Village has given his approval of said plans for the property to be developed by the property owner; and,

WHEREAS, the plans approved by the Village Engineer appear to be in good order and in compliance with the purposes and intent of Evendale Ordinance 1466 et. seq.

BE IT THEREFORE ORDAINED BY THE COUNCIL OF THE VILLAGE OF EVENDALE, STATE OF OHIO, six members concurring that:

SECTION 1: The copy of the plans submitted by Leesman Engineering and Associates on behalf of Mr. Warmbier, the property owner, in accordance with Evendale Code Section 1466 and approved by the Village Engineer are hereby attached as Appendix A and made part hereof.

SECTION 2: The Council of the Village of Evendale finds that notwithstanding the requirement in Section 1466.04 of the Codified Ordinances of the Village of Evendale, that such plans be held for 30 days before action by Council public policy justification exists to proceed immediately in order to obtain the benefits of the improvements, the reduction of impervious surfaces and the enhancement of greenspace, landscaping and aesthetic appeal of the site as soon as possible and Council further finds said plans as approved by the Engineer to be well taken and to comply with the intent and purposes of Ordinance 1466 et. seq., and are hereby approved by this Council.

SECTION 3: The approval of Council of these plans shall be conditioned upon and shall not take effect until the filing of the plans with the Building Commissioner and filing of the performance bond set by Council in the amount of \$15,000.00. In addition, the issuance of the Water Management and Sedimentation Control Permit is conditioned upon Approval by the Building Department of the proposed plans.

SECTION 4: Copies of the plans as approved by Council shall also be filed with the Clerk, the Engineer, the Building Commissioner, the Planning Commission and the County Soil and Water Conservation District.

SECTION 5: Upon the filing of said approved plans with the Building Commissioner and upon the posting of the bond specified above, the Building Commissioner shall issue the appropriate permit to commence the work, etc. as provided by the approved plans.

SECTION 6: This ordinance shall not constitute approval for any building or structure.

SECTION 7: This ordinance is declared to be an emergency by a concurrence of six members of Council, being necessary to preserve the public, peace, order, safety, health or welfare of the Village of Evendale or to provide for the daily operation of a department or office of the Village of Evendale. It is necessary that this measure be put into immediate effect because the public safety and welfare require the work commence immediately to promote the renovation of the site and therefore the economic health of the Village of Evendale and reduce the impervious surface area and enhance landscaping of the site at the earliest possible date. This ordinance shall be effective upon passage.

Adopted November 14, 2017

Mayor

Attest:

Village Clerk

Approved as to Form:

Village Law Director

1st Reading: November 14, 2017

Rules Suspended: November 14, 2017

2nd and 3rd Reading: November 14, 2017

Emergency Section Agreed To: November 14, 2017

Notice of publication: Tri-County Press, November 22, 2017

VILLAGE OF EVENDALE, OHIO
ORDINANCE # 17-78

**AN ORDINANCE ADOPTING THE 2017 S-6
SUPPLEMENT TO THE EVENDALE VILLAGE CODE
OF ORDINANCES INCLUDING ORDINANCES
ADOPTED THROUGH JUNE 13, 2017 AND STATE
LEGISLATION ADOPTED THROUGH MAY 16, 2017,
AND DECLARING AN EMERGENCY.**

WHEREAS, From time to time it is necessary to adopt and incorporate into the Village of Evendale Code of Ordinances supplements to the Code incorporating recently adopted ordinances, and statutes; and

WHEREAS, American Legal Publishing publishes the Village of Evendale Code of Ordinances and has prepared and recommended such a supplement to be incorporated into the Code of Ordinances;

NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Evendale, State of Ohio, six members concurring, that:

SECTION I. The 2017 S-6 Supplement to the Evendale Code of Ordinances containing local legislation adopted through June 13, 2017 and state legislation current through May 16, 2017 as prepared by American Legal Publishing Corporation is hereby adopted and incorporated into the Village of Evendale Code of Ordinances. A complete text of said Supplement is on file with the Clerk of Council and available for public inspection or purchase. The Clerk is instructed to insert such a supplement into the official copy of the Evendale Code of Ordinances maintained in the village offices.

SECTION II. This Ordinance is hereby declared to be an emergency measure by a concurrence of six members of Council, it being necessary to preserve the public health, safety, and general welfare of the Village of Evendale, or to provide for the daily operations of a department or office of the Village of Evendale. The reason for said emergency is the necessity to provide for an updated Code of Ordinances at the earliest possible date. Therefore, this Ordinance shall become effective immediately.

Adopted November 14, 2017

Mayor

Attest:

Village Clerk

Approved as to Form:

Village Law Director

1st Reading: November 14, 2017
Rules Suspended: November 14, 2017
2nd and 3rd Reading: November 14, 2017
Emergency Section Agreed To: November 14, 2017
Notice of publication: Tri-County Press, November 22, 2017

**VILLAGE OF EVENDALE, OHIO
ORDINANCE #17 -79**

**AN ORDINANCE AUTHORIZING THE PAYMENT OF AMOUNTS DUE UPON
CERTAIN CONTRACTS REQUIRING CERTIFICATION OF AVAILABILITY OF
FUNDS AND DECLARING AN EMERGENCY.**

WHEREAS, Ohio Revised Code 5705.41(D)(1) provides that where contracts have not been previously certified for sufficient funds being available, Village Council may authorize the drawing of warrants to pay such contracts upon receipt of a certificate from the fiscal officer stating that there was at the time of the making of such contract or order and at the time of the execution of such certificate, a sufficient sum appropriated for the purpose of such contract and in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances, and

WHEREAS, Certain contracts enumerated below are now due and payable for which such a certificate has been provided by the Chief Fiscal and Accounting Officer;

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF EVENDALE, STATE OF OHIO, six members concurring, that:

SECTION I The Council of the Village of Evendale hereby approves and authorizes the payment of the following contracts for which the Chief Fiscal and Accounting Officer has provided a certificate that a sufficient sum has been appropriated for the purpose of each contract and is in the treasury or in the process of collection to the credit of the appropriate fund free from any previous encumbrances:

- 1) Comfort Air - \$10,000.00 – HVAC repairs
- 2) Necamp Construction Co. - \$3,123.00 Memorial Tower work.
- 3) Donnellon McCarthy - \$8,330.00 – Mayors Court Copier
- 4) West Lite Supply Co. - \$7,456.90 – Street lights
- 5) Feichtner Bros Plumbing - \$12,081.11 – Hot water converter

SECTION II This Ordinance is declared to be an emergency by a concurrence of six members of Council, being necessary to preserve the public peace, order, safety, health and welfare of the Village or to provide for the daily operation of a department or office of the Village. The reason for said emergency is the need to approve this ordinance in the time required by the Ohio Revised Code and to ensure prompt payment to vendors. Therefore, this Ordinance shall be effective upon adoption.

Adopted November 14, 2017

Mayor

Attest:

Village Clerk

Approved as to Form:

Village Law Director

1st Reading: November 14, 2017

Rules Suspended: November 14, 2017

2nd and 3rd Reading: November 14, 2017

Emergency Section Agreed To: November 14, 2017

Notice of publication: Tri-County Press, November 22, 2017

**VILLAGE OF EVENDALE, OHIO
ORDINANCE #17-80**

**AN ORDINANCE AUTHORIZING THE ACCEPTANCE BY THE
VILLAGE OF EVENDALE PROPERTY LOCATED AT 3040
INWOOD DRIVE AND THE CANCELLATION OF THE
ASSESSMENT ON THE PROPERTY RELATED TO THE
DEMOLITION OF THE HOME FORMERLY ON THE PROPERTY
AND DECLARING AN EMERGENCY**

- WHEREAS,** the Trustee of the Donald V. Dover Trust, which owns the property at 3040 Inwood Drive (Auditor’s Parcel ID 611-0020-0098-00), the “Dover Property,” has offered to convey said property to the Village of Evendale conditioned only upon the Village withdrawing the special assessment on the property relating to the expense of demolishing the home formerly on the property and the elimination of debris on the site; and
- WHEREAS,** Evendale owns property immediately adjacent to the Dover Property and accepting the Dover Property would, as a result, be beneficial in expanding Evendale’s current holdings for future planning and development; and
- WHEREAS,** the Planning Commission of the Village of Evendale has considered the proposed conveyance and pursuant to Article VI, Section 3 of the Charter of the Village of Evendale, has recommended Council accept the Dover Property; now, therefore

BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF EVENDALE, STATE OF OHIO, six members concurring, that:

- SECTION 1:** The Council of the Village of Evendale agrees to authorize the acceptance of the Dover Property at 3040 Inwood Drive, conditioned upon the withdrawal of the special assessment currently on the property related to the demolition clean-up of the site.
- SECTION 2:** Upon confirmation of the Village’s receipt of a deed to the property, the Clerk of Council of the Village of Evendale shall provide a certified copy of this ordinance to the Hamilton County Auditor with the direction that the special assessment related to the demolition of the house and clearance of the property be cancelled.
- SECTION 3:** This ordinance is declared to be an emergency measure by a concurrence of six members of Council, it being necessary to preserve the public peace, order, safety, health or welfare of the Village of Evendale, or to provide for the daily operation of department or office of the Village of Evendale. The reason for said emergency is the desire to complete the contemplated transaction as soon as possible, thereby providing additional property to the Village of Evendale. Therefore, this ordinance shall become effective immediately.

Adopted November 14, 2017

Mayor

Attest:

Village Clerk

Approved as to Form:

Village Law Director

1st Reading: November 14, 2017

Rules Suspended: November 14, 2017

2nd and 3rd Reading: November 14, 2017

Emergency Section Agreed To: November 14, 2017

Notice of publication: Tri-County Press, November 22, 2017

**VILLAGE OF EVENDALE, OHIO
RESOLUTION # 17-14**

**A RESOLUTION ADOPTING AN UPDATED VILLAGE OF
EVENDALE INVESTMENT POLICY.**

WHEREAS, the Administration of the Village of Evendale has recommended the adoption of an updated investment policy to govern the investments of the Village of Evendale; and

WHEREAS, a proposed investment policy has been reviewed and is recommended for adoption by the Finance Committee of the Council of the Village of Evendale; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF EVENDALE, STATE OF OHIO, six members concurring, that:

SECTION 1 The Village of Evendale Investment Policy, attached hereto and incorporated by reference herein as **Exhibit A**, is hereby adopted. The Mayor, the Chief Fiscal and Accounting Officer of the Village of Evendale and the Village Treasurer shall be responsible for the implementation of this policy.

SECTION 2 This Resolution shall take effect and be in force from the earliest date allowed by law.

Adopted November 14, 2017

Mayor

Attest:

Village Clerk

Approved as to Form:

Village Law Director

1st Reading: November 14, 2017

Rules Suspended: November 14, 2017

2nd and 3rd Reading: November 14, 2017

Emergency Section Agreed To: November 14, 2017

Notice of publication: Tri-County Press, November 22, 2017

Village of Evendale

Investment Policy

1. POLICY

It shall be the Policy of the Village of Evendale ("Village") to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting all liquidity and operating demands of the Village. All investments must conform to all applicable state and local statutes governing the investment of public funds.

2. SCOPE

This investment policy is designed to cover all the monies under the control of the Village Treasurer and Chief Fiscal and Accounting Officer (CFO) and those that comprise the core investment portfolio. Notwithstanding the policies detailed below, Chapter 135 of the Ohio Revised Code (ORC) will be adhered to at all times.

The Treasure and CFO are authorized to pool cash balances from all funds of the Village for investment purposes. All interest earnings will be credited to the fund from which the cash balance was drawn.

3. INVESTMENT OBJECTIVES

The objectives, in order of priority, of the Village's investment activities shall be:

- 1) SAFETY – preservation of capital and protection of principal
- 2) LIQUIDITY – portfolio shall be sufficiently liquid to meet all operating and capital cash flow requirements of the Village.
- 3) RETURN - portfolio shall obtain the highest possible return on investment in conformance with ORC Chapter 135 and this Investment Policy.

4. STANDARDS OF CARE

1) DELEGATION OF AUTHORITY

Authority to manage the investment program is hereby delegated to the Treasurer, in consultation with the Council's Finance committee and the CFO, who shall all act in accordance with this policy. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. No person shall engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer.

2) PRUDENCE

The standard of prudence to be used by the investment officials, Treasurer, CFO, Council Finance Committee members and other Village personnel having input into investment decisions, shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the actions of the investment officer are in accordance with this policy.

3) ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Investment officials shall disclose any material interest in financial institutions with which they conduct business on behalf of the Village. They shall further disclose any personal financial/investment position that could be related to the performance of the investment portfolio.

5. AUTHORIZED INVESTMENTS

(A) The Evendale Treasurer after consultation with the Evendale Council Finance Committee and Chief Financial Officer may invest or deposit any part or all of the interim moneys. The Treasurer may invest in any instrument or security authorized in O.R.C. Chapter 135 as amended. A copy of the appropriate O.R.C. section will be kept with this policy. The following classifications of obligations shall be eligible for such investment or deposit:

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(1) United States treasury bills, notes, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States.

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Nothing in the classification of eligible obligations set forth in division (A)(1) of this section or in the classifications of eligible obligations set forth in divisions (A)(2) to (7) of this section shall be construed to authorize any investment in stripped principal or interest obligations of such eligible obligations.

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(2) Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.

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(3) Interim deposits in the eligible institutions applying for interim moneys as provided in section 135.08 of the Revised Code. The award of interim deposits shall be made in accordance with section 135.09 of the Revised Code and the treasurer or the governing board shall determine the periods for which such interim deposits are to be made and shall award such interim deposits for such periods, provided that any eligible institution receiving an interim deposit award may, upon notification that the award has been made, decline to accept the interim deposit in which event the award shall be made as though the institution had not applied for such interim deposit. No more than 50% of the investment funds may be in Interim deposits

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(4) Bonds and other obligations of this state; No more than 50% of the investment funds may be in bonds and other obligations of this state.

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(5) No load money market mutual funds consisting exclusively of obligations described in division (B)(1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions mentioned in section 135.03 of the Revised Code; No more than 50% of the investment funds may be in No load money market mutual funds.

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(6) The Ohio subdivision's fund as provided in section 135.45 of the Revised Code;

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(7) Up to twenty-five per cent of interim moneys available for investment in either of the following:

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(a) Commercial paper notes issued by an entity that is defined in division (D) of section 1705.01 of the Revised Code and that has assets exceeding five hundred million dollars, to which notes all of the following apply:

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(i) The notes are rated at the time of purchase in the highest classification established by at least two nationally recognized standard rating services.

(ii) The aggregate value of the notes does not exceed ten per cent of the aggregate value of the outstanding commercial paper of the issuing corporation.

(iii) The notes mature not later than one hundred eighty days after purchase.

(b) Bankers acceptances of banks that are insured by the federal deposit insurance corporation and to which both of the following apply:

(i) The obligations are eligible for purchase by the federal reserve system.

(ii) The obligations mature not later than one hundred eighty days after purchase.

No investment shall be made pursuant to division (A)(7) of this section unless the treasurer or governing board has completed additional training for making the investments authorized by division (A)(7) of this section. The type and amount of additional training shall be approved by the auditor of state and may be conducted by or provided under the supervision of the auditor of state.

(B) Nothing in the classifications of eligible obligations set forth in divisions (A)(1) to (7) of this section shall be construed to authorize any investment in a derivative, and the treasurer shall not invest in a derivative. For purposes of this division, "derivative" means a financial instrument or contract or obligation whose value or return is based upon or linked to another asset or index, or both, separate from the financial instrument, contract, or obligation itself. Any security, obligation, trust account, or other instrument that is created from an issue of the United States treasury or is created from an obligation of a federal agency or instrumentality or is created from both is considered a derivative instrument. An eligible investment described in this section with a variable interest rate payment, based upon a single interest payment or single index comprised of other eligible investments provided for in division (A)(1) or (2) of this section, is not a derivative, provided that such variable rate investment has a maximum maturity of two years.

(C) Any investment made pursuant to this section must mature within five years from the date of settlement, unless the investment is matched to a specific obligation or debt of the subdivision. The average maturity of the investment portfolio shall be 3 years or less unless specifically approved by Council by vote in a regular or special Council meeting to meet a specific need or take advantage of a specific opportunity.

(D) The treasurer shall not enter into a written repurchase agreement under the terms of which the treasurer or governing board agrees to sell securities owned by the subdivision to a purchaser and agrees with that purchaser to unconditionally repurchase those securities.

(E) The treasurer shall not make an investment under this section, unless the treasurer or governing board, at the time of making the investment, reasonably expects that the investment can be held until its maturity.

(F) The treasurer shall not pay interim moneys into a fund established by another subdivision, treasurer, governing board, or investing authority, if that fund was established for the purpose of investing the public moneys of other subdivisions. This division does not apply to the payment of public moneys into either of the following:

(1) The Ohio subdivision's fund pursuant to division (B)(6) of this section;

(2) A fund created solely for the purpose of acquiring, constructing, owning, leasing, or operating municipal utilities pursuant to the authority provided under section 715.02 of the Revised Code or Section 4 of Article XVIII, Ohio Constitution.

For purposes of division (F) of this section, "subdivision" includes a county.

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6. INVESTMENT ADVISOR

The Village may retain the services of a registered investment advisor. The investment advisor will manage the Village's portfolio and will be responsible for the investment and reinvestment of such investment assets, including the execution of investment transactions. Upon the request of the Village Treasurer or CFO, the investment advisor will attend meetings on a quarterly or more frequent basis and will discuss all aspects of the Village's portfolio including bond market conditions affecting the value of the Village's

investments. The investment advisor will be required to issue monthly and quarterly portfolio reports as defined under section 9 of this investment policy (Portfolio Reporting).

The investment advisor may transact business (execute the purchase and/or sale of securities) with eligible Ohio financial institutions, primary securities dealers regularly reporting to the New York Federal Reserve Bank and regional securities firms or broker dealers licensed with the Ohio Department of Commerce, Division of Securities, to transact business in the State of Ohio.

All persons or entities transacting investment business with the Village are required to sign the approved investment policy as an acknowledgement and understanding of the contents of said policy.

7. SAFEKEEPING AND CUSTODY

Securities purchased for the Village will be held in safekeeping by a qualified trustee (hereinafter referred to as the "Custodian") as provided in 135.37 ORC. Securities held in safekeeping by the Custodian will be evidenced by a monthly statement describing such securities. The Custodian may safekeep the Village's securities in (1) Federal Reserve Bank book entry form; (2) Depository Trust Company (DTC) book entry form in the account of the Custodian or the Custodian's correspondent bank; or (3) Non-book entry (physical) securities held by the Custodian or the Custodian's correspondent bank. All securities transactions that are executed by a broker/dealer other than the Custodian, will settle using standard deliver-vs.-payment (DVP) procedures. The records of the Custodian shall identify such securities in the name of the Village.

8. SALE OF SECURITIES PRIOR TO MATURITY

Portfolio securities may be "redeemed or sold" prior to maturity under the following conditions:

- 1) To meet additional liquidity needs
- 2) To purchase another security to increase yield or current income
- 3) To purchase another security to lengthen or shorten maturity
- 4) To realize any capital gains and/or income
- 5) To increase investment quality

Such transactions may be referred to as a "sale and repurchase" or a "bond swap". For purposes of this section, redeemed shall also mean "called" in the case of a callable security.

9. PORTFOLIO REPORTING

The Village Treasurer shall maintain an inventory of all portfolio assets and prepare and report to the Village Council monthly. A description of each security will include security type, issue/issuer, cost (original purchase cost or current book value), par value (maturity value), maturity date, settlement date (delivery versus payment date of purchased or sold securities), and any coupon (interest) rate. The investment report will also include a record of all security purchases and sales. The report will also include the purchase yield of each security, the average weighted yield and average weighted maturity of the portfolio.

10. INVESTMENT POLICY ADOPTION

The Village of Evendale's investment policy shall be adopted by resolution of the Council of the Village of Evendale. The policy shall be reviewed annually by the Finance Committee of the Village and any modification made thereto must be approved by the Council of the Village of Evendale.

~~February 23, 2004~~
~~Revised February 24, 2004~~
~~Revised May 10, 2004~~
~~Approved May 13, 2004~~

~~Date here~~ADOPTED:

Date here