

MEMORANDUM OF AGREEMENT FOR DEPOSIT OF COUNTY FUNDS

This agreement is made as of the _____ day of _____, 2025, between _____ (“Bank”) and the Trumbull County Commissioners (“Depositor”). Depositor hereby confirms that it has designated this Bank as a Public Depository of its Active, Interim, and/or Inactive deposits for the period of designation from August 31, 2025 to August 30, 2029, both dates inclusive.

ACTIVE DEPOSITS

- a) Bank agrees to accept active deposits during the period of designation subject to the Bank’s posted rules and regulations from time to time in effect for commercial accounts. Bank agrees to keep such sums on deposit pending payment by Depositor.
- b) Bank agrees that the sums deposited to the credit of Depositor’s active commercial accounts may be drawn against and paid by check executed by such authorized person(s). Bank must be notified in writing of any authorized person(s) change.
- c) Bank agrees to supply Depositor’s treasurer each month during the period of designation a statement of the daily activity in and the balance of Depositor’s active deposit accounts for that month.

INTERIM AND/OR INACTIVE DEPOSITS

- a) Whenever any Interim and/or Inactive deposits of Depositor are awarded to and accepted by the Bank pursuant to Chapter 135 of the Ohio Revised Code, the Interim and/or Inactive moneys shall be evidenced by the Bank’s interest bearing Certificate of Deposit payable at maturity. Such rates may be agreed upon by Bank and Depositor before issuance of said certificate.

PLEDGED COLLATERAL - OHIO REVISED CODE CHAPTER 135

In accordance with security for repayment of county public moneys, Ohio Revised Code § 135.37(A), the Bank will provide security for the repayment of all public moneys deposited or invested in the Bank by selecting one of the following methods:

- (1) Securing all uninsured public deposits of each investing authority separately as set forth in divisions (B) to (I) of § 135.37;
- (2) Securing all uninsured public deposits of every public depositor pursuant to section 135.181 or 135.182 of the Revised Code, as applicable, by establishing and pledging to the Treasurer of State a single pool of collateral for the benefit of each public depositor at the Bank.

In the event that the Bank elects to participate in the Ohio Pooled Collateral Program as set forth in ORC § 135.182, the Depositor reserves the right to negotiate a collateral requirement with the Bank, which may be at an amount higher than the statutory collateral requirement or the reduced collateral floor as applicable.

Total Assets of the Bank \$ _____
(As listed on the accompanying financial statement) **(LIST THE FULL DOLLAR AMOUNT – DO NOT ABBREVIATE)**

Maximum Active Deposits Requested \$ _____

Maximum Interim/Inactive Deposits Requested \$ _____

Maximum Total Deposits Requested \$ _____

The Bank hereby certifies that it is eligible for Active and Interim/Inactive Deposits (“Deposits”) pursuant to ORC Chapter 135. The Bank agrees that it will comply with all the requirements of Chapter 135 of the Ohio Revised Code and any amendments thereto. The Bank further agrees that it will abide by all applicable federal, state, and local laws, rules and regulations pertaining to such deposits, or the adoption of any amendment thereunder. If any such laws, rules or regulations are changed or amended during the term of designation as a public depository, and if such change of law or regulation causes this contract to become unlawful, at the Bank's or Depositor's option, this contract shall be limited so as not to extend beyond the date when such change becomes effective.

This Agreement is accompanied by a financial statement of the Bank, under oath of its _____ (Title of Authorized Officer) as of the date of its latest report to the superintendent of Banks or comptroller of the currency, and adjusted to show any changes therein prior to the date of the application, that shall include a statement of its public and nonpublic deposits pursuant to Ohio Revised Code § 135.33.

This Agreement, upon execution by the Bank and Depositor shall be binding upon the Bank thereafter. All deposits held by the Bank shall be governed by the terms and conditions of this Agreement, unless the Bank also enters into a Banking Services Agreement or Merchant Services Agreement, in which case the Banking Services Agreement or Merchant Services Agreement shall control and shall incorporate all of the terms and conditions of this Agreement. This Agreement shall remain in full force and effect until either party has received written notice of termination from the other party no later than thirty (30) calendar days before the effective day of termination. Upon termination, the Bank shall immediately return deposits to the Depositor.

If a successor bank succeeds to the interest of the Bank or if the Bank is adjudged bankrupt or insolvent, or a receiver, liquidator, or conservator of the Bank, or of its property, is appointed, or if any public officer takes charge or control of the Bank, or its property, then the successor bank, receiver, liquidator, conservator, or public officer shall, without any further act, be bound by and vested with all rights, powers, duties, and obligations of the Bank, including all collateral obligations, under this Agreement.

This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, and venue for any dispute related to this Agreement shall be in a court of proper jurisdiction in Trumbull County, Ohio.

This agreement may not be amended or modified except in a writing signed by both parties. Neither this agreement nor any portion thereof shall be assigned without prior written approval from the Depositor.

As a part of this agreement, the Depositor agrees to be subject to the rules which govern the accounts in which the funds may be deposited or invested. Also, the Depositor agrees to provide the Bank with the names and signatures of those persons authorized to execute drafts, make withdrawals, or otherwise deal in these accounts and investments and to provide documentation establishing these persons' authority as the Bank may request.

This Agreement shall not be effective until it is signed by Depositor who shall sign and date this Agreement after Bank signs this Agreement.

Trumbull County, Ohio
(The Depositor)

(The Bank)

Rick Hernandez, President

Signature

Tony Bernard, Commissioner

Denny Malloy, Commissioner
