

July 28, 2023

TO: Mayor and City Council Members
FROM: Brian K. Riblet, City Manager *BKR*
SUBJECT: City Council Business Session of Wednesday, August 2, 2023

As a reminder, City Council is scheduled to meet in Business Session on Wednesday, August 2, 2023 at 6:00 p.m.

Business Session

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Special Presentation
5. Guest and Residents
6. Legislation for Consideration this Evening

Since all following legislation has been made available to the public before this evening's meeting it is moved that Council accept the legislative Agenda and read all legislation by title only.

Voice Vote

Pending Legislation

There is no pending legislation

New Legislation

- a. An Ordinance To Amend Appropriations For Current Expenses And Other Expenditures Of The City Of Montgomery, State Of Ohio, During The Fiscal Year Ending December 31, 2023—(Mr. Suer) Information has been previously supplied on this Ordinance that, if passed, will amend the appropriations in the General Bond Retirement Fund (324) for current expenditures for FY 2023. Total

estimated appropriations to be increased are \$1,000,000.00 to accommodate the principal reduction of the 2023 renewal of the 2020 General Obligation Bond Anticipation notes paid from the General Bond Retirement Fund (324). It is also requested to increase the appropriation of the Cemetery Expendable Trust Fund in the amount of \$40,000 to advance engineering and design concepts to determine feasibility of constructing a columbarium at Hopewell Cemetery.

Move suspension of the second and third readings

Roll Call Vote

Move for passage of the Ordinance

Explain

Roll Call Vote

- b. A Resolution Authorizing a Contract with Patented Acquisition Corporation D/B/A/ Think Patented for Design and Production Services —(Mr. Dobrozsi) Information has been previously supplied on this Resolution that, if approved, will authorize the City Manager to enter into an agreement with Think Patented for the design, production, printing, and mailing of the 2024-2025 Montgomery Bulletin and the 2025 Calendar for an amount not to exceed \$60,000.00. After reviewing several proposals, staff have recommended the work of Think Patented as meeting the high professional quality expected by the City at an effective price. Funds for these services are budgeted in 101.715.5390.

Move for passage of the Resolution

Explain

Roll Call Vote

- c. A Resolution To Amend The City's Investment Policy —(Mr. Suer) Information has been previously supplied on this Resolution that, if approved, will amend the City's current investment Policy. This amendment was proposed to the Financial Planning Committee on December 5, 2022. The proposed change to the policy is to allow CDs to have up to a five-year term, which is normal and best practice.

Move for passage of the Resolution

Explain

Roll Call Vote

- d. A Resolution authorizing the City Manager to enter into Contract with Morton Salt Inc. pursuant to a joint purchasing bid with Hamilton County for 2023 – 2024 Deicing Rock Salt—(Mr. Cappel) Information has been previously supplied on this Resolution that, if approved, would authorize the City Manager to enter into a contract with Morton Salt Inc. pursuant to a joint purchasing bid with Hamilton County for 2023-2024 de-icing rock salt. The purchase of deicing rock salt for the 2023-2024 winter season is included in the City budget in the 261.000.5380 Street Maintenance, 265.000.5380 State Highway Fund, and 266.000.5380 Permissive MVL Fund. If approved, the request would authorize a maximum purchase of 660 tons of deicing rock salt in the amount of \$54,186.00 (\$82.10 per ton).

Move for passage of the Resolution

Explain

Roll Call Vote

- e. A Resolution Establishing City Contributions To Employee Health Savings Accounts And Health Reimbursement Accounts—(Mr. Suer) Information has been previously supplied on this Resolution that, if approved, would continue the City's incentive contribution to employees' Health Savings Accounts (and to Health Reimbursement Accounts for employees who, as a result of being enrolled in Medicare, are no longer eligible for a Health Savings Account) for the period beginning September 1, 2023 through August 31, 2024. The City's contribution to employees' Health Savings Accounts is recommended to be continued at \$1050 for a family plan and \$750 for a single plan. In addition to the base City incentive contribution, it is recommended that the City continue to match the employee's contribution to his/her Health Savings Account in an amount up to \$700 for employees with family plans and up to \$500 for employees with single plans. The City's contribution to employees' Health Reimbursement Accounts is recommended to be continued at \$1050 for a family plan and \$750 for a single plan. Employees cannot make contributions to Health Reimbursement Accounts (HRA's); therefore, no matching employer contribution is recommended for HRA's.

Move for passage of the Resolution

Explain

Roll Call Vote

7. Administration Report
8. Minutes
9. Mayor's Court Report
10. Other Business

11. Executive Session

12. Adjournment

Should you have any questions or concerns regarding this information, please do not hesitate to contact me.

C: Connie Gaylor, Executive Assistant/Clerk of Council
Department Heads
Terry Donnellon, Law Director



CITY COUNCIL BUSINESS SESSION AGENDA

10101 Montgomery Road • Montgomery, Ohio 45242
(513) 891-2424 • Fax (513) 891-2498

August 2, 2023
City Hall
6:00 p.m.

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Special Presentation
5. Guest and Residents
6. Legislation for Consideration for this Evening

Since all following legislation has been made available to the public before this evening's meeting it is moved that Council accept the legislative Agenda and read all legislation by title only.

Voice Vote

Pending Legislation

There is no pending legislation

New Legislation

- a. An Ordinance To Amend Appropriations For Current Expenses And Other Expenditures Of The City Of Montgomery, State Of Ohio, During The Fiscal Year Ending December 31, 2023—(Mr. Suer)

Move suspension of the second and third readings

Roll Call Vote

Move for passage of the Ordinance

Explain

Roll Call Vote

- b. A Resolution Authorizing a Contract with Patented Acquisition Corporation D/B/A/ Think Patented for Design and Production Services —(Mr. Dobrozsi)

Move for passage of the Resolution

Explain

Roll Call Vote

- c. A Resolution To Amend The City's Investment Policy —(Mr. Suer)

Move for passage of the Resolution

Explain

Roll Call Vote

- d. A Resolution authorizing the City Manager to enter into Contract with Morton Salt Inc. pursuant to a joint purchasing bid with Hamilton County for 2023 - 2024 Deicing Rock Salt—(Mr. Cappel)

Move for passage of the Resolution

Explain

Roll Call Vote

- e. A Resolution Establishing City Contributions To Employee Health Savings Accounts And Health Reimbursement Accounts—(Mr. Suer)

Move for passage of the Resolution

Explain

Roll Call Vote

7. Administration Report

8. Approval of Minutes

9. Mayor's Court Report

10. Other Business

11. Executive Session

12. Adjournment

C: Connie Gaylor, Executive Assistant/Clerk of Council
Department Heads
Terry Donnellon, Law Director

ORDINANCE NO. , 2023

AN ORDINANCE TO AMEND APPROPRIATIONS FOR CURRENT EXPENSES AND OTHER EXPENDITURES OF THE CITY OF MONTGOMERY, STATE OF OHIO, DURING THE FISCAL YEAR ENDING DECEMBER 31, 2023

WHEREAS, on December 7, 2022, Council adopted Ordinance No. 10, 2022 entitled, *An Ordinance To Make Appropriations For Current Expenses And Other Expenditures Of The City of Montgomery, State of Ohio, During The Fiscal Year Ending December 31, 2023*, (“Appropriation Ordinance”), appropriating a total of \$33,330,630.00 for the year 2023; and

WHEREAS, Council approved Ordinance No. 5, 2023 on June 7, 2023, amending the Appropriations Ordinance; and

WHEREAS, appropriations within certain Funds are insufficient to meet the current obligations of the City and must be adjusted.

NOW THEREFORE, BE IT ORDAINED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. Effective immediately, in order to provide for the ongoing expenses and other expenditures of the City of Montgomery, Ohio for fiscal year 2023 to balance appropriations in certain Funds, the attached Schedule, Adjustment to Appropriations, is hereby adopted as if fully set forth herein, and funds are hereby re-appropriated consistent therewith.

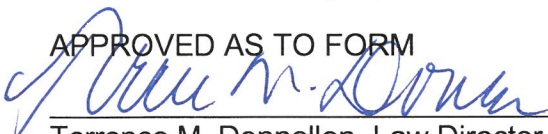
SECTION 2. This Ordinance shall take effect the earliest opportunity as allowable by law.

PASSED: _____

ATTEST: _____
Connie Gaylor, Clerk of Council

Craig D. Margolis, Mayor

APPROVED AS TO FORM



Terrence M. Donnellon, Law Director

SCHEDULE A

2023 ADJUSTMENT TO APPROPRIATIONS

Fund Number	Fund Title	Initial Appropriation	Increase/Decrease Appropriation	Adjusted Fund
324	General Fund Retirement	\$260,677	\$1,000,000	\$1,260,677
840	Cemetery Expendable Trust	\$71,850	40,000	\$111,850

RESOLUTION NO. _____, 2023

**A RESOLUTION AUTHORIZING A CONTRACT WITH PATENTED
ACQUISITION CORPORATION D/B/A THINK PATENTED FOR DESIGN
AND PRODUCTION SERVICES**

WHEREAS, the City produces a monthly bulletin and an annual calendar providing valuable communication services to the residents of the City of Montgomery; and

WHEREAS, to most effectively deliver such communications, the Administration has requested proposals from various design and publication firms to quote the costs for professional services; and

WHEREAS, after reviewing such proposals, the staff has recommended that the City extend the contract with Patented Acquisition Corporation d/b/a Think Patented, to provide such professional design and publication services which would be exempt from competitive bidding, although the amount of the contract which includes printing would exceed \$50,000 in a calendar year.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. The City Manager is authorized to execute the attached Master Agreement with Patented Acquisition Corporation d/b/a Think Patented, to extend the current contract for design, production and mailing services for the 2024 monthly bulletin and 2025 annual calendar in an amount not to exceed \$70,000.

SECTION 2. The City Manager is hereby authorized to pay Patented Acquisition Corporation according to the rate set forth within such contract and its attached schedules.

SECTION 3. This Resolution shall be in full force and effect from and after

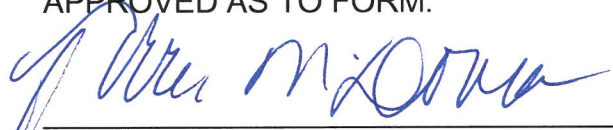
its passage.

PASSED: _____

ATTEST: _____
Connie M. Gaylor, Clerk of Council

Craig D. Margolis, Mayor

APPROVED AS TO FORM:



Terrence M. Donnellon, Law Director

PROVIDER OF GOODS AND SERVICES AGREEMENT

City of Montgomery, OH

AND

PATENTED ACQUISITION CORPORATION - D/B/A THINK PATENTED

This Provider of Goods and Services Agreement (the "Agreement") is dated as of the ____ day of July 2023 (the "Effective Date") and is entered into by and between City of Montgomery. (the "Customer"), and Patented Acquisition Corporation *dba* Think Patented ("Think Patented").

WHEREAS, Customer wishes to retain Think Patented, and Think Patented wishes to be so retained, to provide certain services that may include print-on-demand, fulfillment, mailing, conventional printing, or other such printing and data services as may be agreed upon by Customer and Think Patented; and

WHEREAS, Customer and Think Patented desire that this Agreement control all portions of this relationship going forward.

NOW, THEREFORE, in consideration of the recitals set out above and in further consideration of the mutual covenants and agreements set out below, the parties hereby agree as follows:

1. **Services by Think Patented.** The parties agree that Think Patented will provide the goods and services listed on Exhibit "A" (collectively, the "Services"). The Services may be updated from time to time by subsequent written amendment executed by both Customer and Think Patented. Think Patented shall service all Customer locations listed as Exhibit "C" and such list may be amended from time to time by subsequent written amendment that is executed by both Customer and Think Patented. Any new goods and services will be scheduled by a mutually approved amendment to Exhibit B.

2. **Pricing.** Think Patented shall invoice the Customer in the amount of the agreed-upon pricing listed in Exhibit "B". Think Patented agrees to guarantee its prices for labor and overhead for a period of six (6) months. Think Patented's prices may be adjusted to reflect any changes in material costs. Such cost increases will be justified with a letter from the supplier of such materials. At this time Think Patented will also recommend applicable alternative materials to the customer as an alternative.

3. **Invoicing and Payment Terms.** Think Patented shall submit an invoice to Customer, attention Accounts Payable on a monthly basis. Customer shall pay Think Patented invoices with a net thirty (30) day term from the receipt of the monthly consolidated invoice. If Customer fails to pay any sum to be paid by Customer to Think Patented under this Agreement on or before the applicable due date, Customer shall pay Think Patented, upon demand, an amount equal to five percent (5%) of each such delayed payment for each billing period or portion of a billing period such payment is delayed to the extent permitted by law. Customer agrees that this late charge is a reasonable charge to compensate Think Patented for its collection administration and for its loss of the use of funds.

4. **Term and Termination.**

(a) The Term of this Agreement shall begin on the Effective Date and shall continue for one (1) year ("Initial Term"). Upon the conclusion of the Initial Term, and thereafter, this Agreement shall automatically renew for additional one (1) year terms (each a "Renewal Term"), unless either party provides the other party with ninety (90) days advance written notice prior to the end of the then-current term of such party's intent not to renew this Agreement.

(b) If Customer terminates the Agreement at the end of the initial one (1) year term, Customer shall pay Think Patented an amount equal to (i) Think Patented's cost for all inventory and other material in stock (or already on order) that was ordered for the exclusive use or benefit of Customer and (ii) all work in process. During the term of this Agreement, Customer shall pay Think Patented an amount equal to Think Patented's cost for all inventories that become obsolete, and any said payment shall be due and payable within thirty (30) days of Think Patented's determination of obsolescence.

(c) Think Patented may terminate this Agreement immediately upon written notice to Customer upon any one of the following events: (i) Customer fails to make an invoiced payment, including any applicable late charges, within thirty (30) days after notice of failure to pay the original invoiced amount within thirty (30) days of its due date; or (ii) Customer fails to provide the information necessary for Think Patented to reasonably perform the Services, as requested by Customer, within fifteen (15) days of a written request for such information from Think Patented.

(d) Think Patented shall understand and agree that if Customer, through its review and evaluation of contractual performance, determines that the services being performed by Think Patented are unacceptable, Customer shall provide written notice which state the deficiencies. Think Patented shall have thirty (30) working days upon receipt of the notice of deficiency to correct the described deficiency or deficiencies, and/or demonstrate good cause as to why the deficiency cannot be resolved within the specified time period. In either instance, Think Patented shall implement a corrective plan of action and direct a response to CITY OF MONTGOMERY within the thirty (30) day period. If Think Patented does not correct the deficiency, Customer may terminate this Agreement upon giving ninety (90) days written notice to Think Patented and otherwise complying within the terms of this Agreement.

5. **Limitation of Liability.** Think Patented shall not be liable to Customer for any errors or omissions if it (i) was caused by a third party; (ii) resulted from information supplied by a third party or Customer; or (iii) was caused by an act of God, labor stoppage, governmental authority or other act beyond Think Patented's reasonable control. In the event of an error, omission or other default in the Services, Think Patented shall be liable to Customer only for the amount (as determined by Think Patented) by which the value of the item or service was decreased, in no instance to exceed the total amount Customer actually paid for the related Services. In any event Think Patented will not be liable for lost profits or any other consequential damages, including exemplary, incidental, indirect or punitive damages.

6. **Think Patented Warranties and Indemnification.** Think Patented warrants that (i) in carrying out the Services requested by Customer hereunder that it will employ ordinary business practices and the Services will be completed within a reasonable time and in an economical manner consistent with Think Patented's ordinary business practices; and (ii) it will comply with all applicable laws, statutes, ordinances, administrative and executive orders, rules and regulations as they relate to this Agreement and the Services requested by Customer. Think Patented agrees to indemnify, defend and hold Customer harmless against any and all claims and liabilities of any nature, including reasonable attorney fees and other expenses incurred in the defense of any claims, for personal injury, including death, and damage to property arising out of or from the Services requested by Customer, which are provided by Think Patented, to the extent that any such injuries or damages are caused by Think Patented or its employees, agents or subcontractors.

7. **Customer's Warranties and Indemnification.** Customer warrants that (i) it will provide Think Patented with all information necessary to perform the Services and will do so in a timely manner; (ii) all information Customer provides to Think Patented is accurate, not misleading and complies with all applicable laws and licensing requirements; (iii) no item requested by Customer violates the rights of any third party; (iv) Customer is authorized to be and is engaged in the business of providing the products and/or services corresponding with the items that Customer wishes to have provided by Think Patented; and (v) all of the specifications provided by

(e) The waiver by either party of any breach of a provision of this Agreement by the other party shall not constitute a continuing waiver or a waiver of any subsequent breach of the same or a different provision of this Agreement.

(f) Upon termination of this Agreement, Think Patented and Customer shall not have any further obligations, except for (i) obligations accruing prior to the date of termination and (ii) obligations, promises or covenants contained in this Agreement which are expressly made to extend beyond the term of this Agreement, including, without limitation, confidentiality of information, indemnification, and limitation of liability.

(g) All goods and services (including inventory) developed or acquired by Think Patented as a result of work under the Agreement shall become the property of Customer, provided that Think Patented shall retain all rights to (i) any web sites and web pages created by Think Patented, with the exception of the URL, for this Agreement, and (ii) any software or other IP proprietary information developed or procured by Think Patented. No material or reports prepared by Think Patented shall be released to the public without the prior written consent of Customer.

(h) Think Patented shall not be liable for any interruption of the Services or delay or failure to perform under this Agreement if such interruption, delay or failure results from causes beyond its reasonable control, including without limitation any strikes, lockouts or other labor difficulties, acts of any government, riot, insurrection or other hostilities, fire, flood, lightning or other acts of God, or inability to obtain necessary labor, materials or utilities. Upon discovery of such event, Think Patented shall notify Customer in writing of the existence of such event within twenty-four (24) business hours after the beginning of such period and of the termination of such period within twenty-four (24) business hours after it ceases to prevent performance.

(i) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same instrument.

(j) In the event of a dispute between the parties hereto with respect to the interpretation or enforcement of the terms hereof, the prevailing party shall be entitled to collect from the other, its reasonable costs and attorney's fees, including its costs and fees on appeal. This Agreement shall be governed and construed in accordance with laws of the State of Ohio. Exclusive venue for any actions concerning this Agreement shall be the state and/or federal courts in Montgomery County, Ohio.

IN WITNESS WHEREOF, each of the parties has duly executed this Agreement.

"CUSTOMER"
City of Montgomery

"THINK PATENTED"
PATENTED ACQUISITION
CORPORATION

By: _____

By: _____

David McNerney

Name: _____

Title: _____

Title: President

Date: _____

Date: _____

Approved as to form
William M. Dorville
Director of Law

EXHIBIT A

GOODS & SERVICES

I. Printing Services.

A. Think Patented will supply printing services to Customer. Think Patented will use appropriate printing method for such services. Pricing for printing will be billed based on those provided in Exhibit B. Customer will confirm via email quantity to be printed.

II. Direct Mailing.

A. Customer may request that Think Patented provide direct mailing services for items produced pursuant to the Agreement. Such request must be made at the time an order is placed. The charges for direct mailing services shall be billed based on those provided in Exhibit B and shall not include postage which shall be charged back to Customer at cost. Postage will be due prior to mail date.

III. Design Services.

A. Think Patented shall provide design and composition services when required by Customer. Such services shall be invoiced as outlined in Exhibit "B".

Exhibit B

NEWSLETTER

ITEM	DETAILS	ESTIMATE
Newsletter	<ul style="list-style-type: none"> • 1 time original design for layout, features and titles will be provided. • Annual recommendations on redesign and special features to refresh the look and effectiveness of the newsletter and build on brand consistency with the City and City website. <p>8-16 pages.</p>	
Newsletter	<ul style="list-style-type: none"> • Newsletter layout <i>per issue</i>. • Newsletter proofs. • Alterations/edits (please note if there is a limited amount, otherwise "unlimited" will be assumed). • Purchase and maintain rights to use artwork or stock photos to enhance Publication. • Final digital artwork for web posting (PDF). • Press ready for printing. 	<p>16 Page \$ 1100.00 Includes 2 rounds of edits Stock photos at \$20.00 ea.</p>
Newsletter Printing	<ul style="list-style-type: none"> • Print 5,000. • Stock 80# matte. Provide 70# cost. Is aqueous coat included? • Stapled. • Trimmed. • Delivery and coordination with mail house. 	<p>16 page 70# text @ \$ 2,354.00 16 Page 80# text @ \$ 2,522.00</p>
Newsletter Mailing	<ul style="list-style-type: none"> • Mail 5,000. • Mail processing (sorting, labeling, bundling). • Bulk Postage (permit account). • Delivery to post office. • Overage delivery to Montgomery City Hall. <p>Management of mail house timetable to meet with monthly schedule for timely delivery to all recipients.</p>	<p>\$378.00 /per mailing</p> <p>*Does not Include postage</p>

RESOLUTION NO. _____, 2023

**A RESOLUTION ADOPTING AN INVESTMENT POLICY FOR
THE CITY OF MONTGOMERY**

WHEREAS, R.C. § 135.14(O) requires the City to adopt a written Investment Policy governing the investment of City funds, and to require entities conducting investment business with the City to sign and accept such Investment Policy on behalf of the City; and

WHEREAS, R.C. § 135.14(O) requires that the adopted Investment Policy be filed with the Auditor of the State; and

WHEREAS, the Financial Planning Committee of Council has reviewed an update to the Investment Policy proposed by the Administration, and has recommended that such updated policy be adopted and filed as required by law.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. The attached Investment Policy for the City of Montgomery is hereby approved and adopted as recommended by the Financial Planning Committee of Council and the City Administration. This policy shall be effective immediately upon approval of this legislation.

SECTION 2. A copy of this policy, once approved, shall be filed by the Director of Finance with the Auditor of the State.

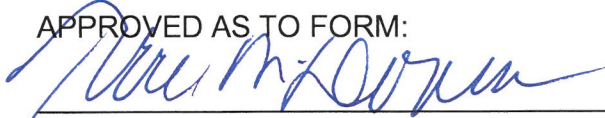
SECTION 3. This Resolution shall be in full force and effect from and after its passage.

PASSED: _____

ATTEST: _____
Connie M. Gaylor, Clerk of Council

Craig D. Margolis, Mayor

APPROVED AS TO FORM:



Terrence M. Donnellon, Law Director

City of Montgomery Investment Policy

1.0 Policy:

It is the policy of the City of Montgomery to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds.

2.0 Scope:

This investment policy applies to all financial assets of the City of Montgomery. These funds are accounted for in the City of Montgomery's Annual Financial Report and include:

2.1 Funds:

- General Fund
- Special Revenue Funds
- Capital Project Funds
- Trust and Agency Funds

3.0 Prudence:

Investments shall be made with judgment and care--under circumstances then prevailing--which persons of prudence; discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

3.1:

The standard of prudence to be used by investment officials 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 the 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 appropriate action taken to control adverse developments.

4.0 Objective:

The primary objectives, in priority order, of the City of Montgomery investment activities shall be:

4.1 Safety:

Safety of principal is the foremost objective of the investment program. Investments of the City of Montgomery shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

4.2 Liquidity:

The City of Montgomery's investment portfolio will remain sufficiently liquid to enable the City of Montgomery to meet all operating requirements which might be reasonably anticipated.

4.2 Return on Investment:

The City of Montgomery's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the City of Montgomery's investment risk constraints and the cash flow characteristics of the portfolio.

5.0 Delegation of Authority:

Authority to manage the City of Montgomery's investment program is derived from the Ohio Revised Code, Section 135. Management responsibility for the investment program is hereby delegated to the Finance Director, who shall establish procedures for the operation of the investment program consistent with this investment policy. Procedures should include reference to: safekeeping, repurchase agreements, wire transfer agreements, collateral/depository agreements and banking service contracts. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Finance Director. The Finance Director shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

6.0 Ethics and Conflicts of Interest:

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the City Manager any material financial interest in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the City of Montgomery's portfolio.

7.0 Authorized Financial Dealers and Institutions:

For Certificates of Deposit, the Finance Director may purchase Certificates of Deposit from financial institutions located within the State of Ohio which have a current depository agreement with the City of Montgomery.

The Finance Director will maintain a list of financial institutions authorized to provide investment services (with depository agreements). In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness, who maintain an office in the State of Ohio. These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule). No public deposit shall be made except in a qualified public depository as established by Ohio state law.

All financial institutions and brokers/dealers who desire to become qualified bidders for investment transactions must supply the Finance Director with the following: audited financial statements, proof of National Association of Security Dealers certification, trading resolution, proof of state registration, completed broker/dealer questionnaire, certification of having read entity's investment policy, depository contracts.

An annual review of the financial condition and registrations of qualified bidders will be conducted by the Finance Director.

A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the City of Montgomery invests.

8.0 Authorized and Suitable Investments:

The City of Montgomery is empowered by Section 135.14 of the Ohio Revised Code to invest in the following types of securities.

A) Repurchase agreements with eligible institutions having a signed master repurchase agreement on file with the Finance Director. Repurchase agreements shall have as collateral items B or C of this section.

B) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.

C) Bonds, notes, debentures or other obligations, instruments or securities issued by any federal government agency, or the Export-Import Bank of Washington, which are backed by the full faith and credit of the U.S. Government.

D) Certificates of Deposit.

E) Bonds or other obligations of the State of Ohio, or the political subdivisions of the State, provided that, with respect to bonds or other obligations of political subdivisions, all of the following apply:

- a. The bonds or other obligations are payable from general revenues of the political subdivision and backed by the full faith and credit of the political subdivision.
- b. The bonds or other obligations are rates at the time of purchase in the three highest classifications established by at least on nationally recognized standard rating service and purchased through a registered securities broker or dealer.
- c. The aggregate value of the bonds or other obligations does not exceed twenty percent of interim moneys available for investment at the time or purchase.
- d. The treasurer or governing board is not the sole purchaser of the bonds or other obligations at original issuance.
- e. No investment shall be made under division (B)(4) of this section unless the treasurer or governing board has completed additional training for making the investments authorized by division (B)(4) of this section. The type and amount of additional training shall be approved by the treasurer of state and may be conducted by or provided under the supervision of the treasurer of state.

F)The State Treasurer's investment pool (STAR OHIO), as provided in Section 135.45, of the Ohio Revised Code.

9.0 Collateralization:

Collateralization will be required on two types of investments: certificates of deposit and repurchase agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be 102% of market value of principal and accrued interest.

The City of Montgomery chooses to limit collateral to federal deposit insurance, surety company bonds, specific pledged securities, or a public depository's established pool of collateral.

Collateral will always be held by an independent third party with whom the entity has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the entity and retained.

The right of collateral substitution is granted.

10.0 Safekeeping and Custody:

All security transactions, including collateral for repurchase agreements, entered into by the City of Montgomery shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third party custodian designated by the Finance Director and evidenced by safekeeping receipts.

11.0 Diversification:

The City of Montgomery will diversify its investments by security type and institution. With the exceptions of U.S. Treasury securities and the State Treasurer's investment pool, no more than 30% of the entity's total investment portfolio will be invested in a single security type or with a single financial institution.

12.0 Maximum Maturities:

The Finance Director may invest public moneys of the City of Montgomery in authorized securities which mature within five years from the date the investment was purchased except as follows:

A) Repurchase agreements shall not exceed thirty days.

13.0 Internal Control:

The Finance Director shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

14.0 Performance Standards:

The investment portfolio will be designed to obtain a market average rate of return during budgetary and economic cycles, taking into account the City of Montgomery's investment risk constraints and cash flow needs.

14.1 Market Yield (Benchmark):

The entity's investment strategy is active. Given this strategy, the basis used by the Finance Director to determine whether market yields are being achieved shall be the six-month U.S. Treasury Bill.

15.0 Reporting:

The Finance Director is charged with the responsibility of including a market report on investment activity and returns in the City of Montgomery's Financial Reports.

16.0 Investment Policy Adoption:

The City of Montgomery's investment policy shall be adopted by resolution of the City of Montgomery's legislative authority. The policy shall be reviewed on an annual basis by the Finance Committee and any modifications made thereto must be approved by the Council.

RESOLUTION NO. _____, 2023

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A
CONTRACT WITH MORTON SALT, INC. FOR THE PURCHASE OF
DE-ICING ROCK SALT FOR THE 2023-2024 SEASON**

WHEREAS, R.C. § 9.48 authorizes counties, townships and municipal corporations to participate in joint purchasing programs with other municipal corporations for the purchase of machinery, materials and supplies without advertisement and without bids; and

WHEREAS, for the winter season 2023-24, the Hamilton County Engineer's Office has competitively bid for the bulk purchase of de-icing rock salt consistent with the rules, regulations and laws of Hamilton County, Ohio, and which competitive bid did authorize Hamilton County to extend its terms for purchase to other communities in and around Hamilton County, Ohio; and

WHEREAS, the Montgomery City Administration believes that participating in the joint program and bid through Hamilton County, Ohio is more economically efficient and provides a better benefit to Montgomery than separately bidding such purchase.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. The City Manager is hereby authorized to enter into a contract with Morton Salt, Inc. for the purchase of de-icing rock salt for the 2023-24 winter season through the contract bid granted by Hamilton County to Morton Salt, Inc. at the cost of \$82.10 per ton for the purchase of 660 tons. The total cost for this contract shall not exceed \$54,186.00.

SECTION 2. Council hereby finds that purchasing through the contract with Hamilton County is in the best interest of the City of Montgomery and is consistent with the terms and conditions of R.C. § 9.48.

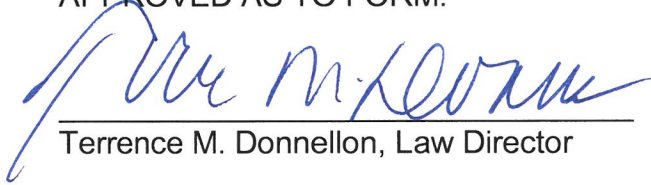
SECTION 3. This Resolution shall be in full force and effect from and after its passage.

PASSED: _____

ATTEST: _____
Connie M. Gaylor, Clerk of Council

Craig D. Margolis, Mayor

APPROVED AS TO FORM:



Terrence M. Donnellon, Law Director

RESOLUTION NO. _____, 2023

A RESOLUTION ESTABLISHING CITY CONTRIBUTIONS TO EMPLOYEE HEALTH SAVINGS ACCOUNTS AND HEALTH REIMBURSEMENT ACCOUNTS FROM SEPTEMBER 1, 2023 THROUGH AUGUST 31, 2024

WHEREAS, the City has adopted a high deductible health plan (“HDHP”) upon recommendation from the City Administration and the Employee Healthcare Benefits Committee; and

WHEREAS, the City has in the past contributed monies to the employee’s individual health savings account to offset uncovered medical expenses and to incentivize employee participation in the HDHP; and

WHEREAS, the City has in the past provided a similar benefit in the form of a health reimbursement account for employees who participate in the HDHP but who are not eligible for a health savings account; and

WHEREAS, the Administration recommends renewing the City’s program for contributions to employee health savings accounts and health reimbursement accounts for the plan year September 1, 2023 through August 31, 2024.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. All employees electing to participate in the City’s high deductible health plan (“HDHP”) shall receive a contribution from the City in the amount of \$1,050.00 during the twelve month period commencing September 1, 2023 if such employee elects to receive family coverage within the HDHP (family coverage being defined as a Family Plan, Employee and Spouse Plan, or Employee and Children Plan), or

\$750.00 for the twelve month period commencing September 1, 2023 if such employee elects to receive single plan coverage through the HDHP. These amounts will be paid on or after September 1, 2023 and deposited to the employee's health savings account. Commencing September 1, 2023 through August 31, 2024, in addition to the incentive contribution to be paid by the City, the City agrees to match the employee's contribution to their health savings account up to an additional \$700.00 for employees electing family coverage and \$500.00 for employees electing single plan coverage within the HDHP. The matching contribution from the City shall be paid to the employee's health savings account at such time during the year as the employee's contributions reach the City's maximum level of matching contribution. If the employee does not reach the maximum level on or before August 31, 2024, then the City's matching contribution shall be paid at the close of the plan year, August 31, 2024.

SECTION 2. For all employees electing to participate in the City's HDHP but who are not eligible to contribute to a health savings account, the City shall deposit to a health reimbursement account the amount of \$1,050.00 during the twelve month period commencing September 1, 2023 if such ineligible employee elects to receive family coverage within the HDHP (family coverage being defined as a Family Plan, Employee and Spouse Plan, or Employee and Children Plan), or the amount of \$750.00 for the twelve month period commencing September 1, 2023 if such employee elects to receive single plan coverage through the HDHP. The deposits to health reimbursement accounts will be made on or after September 1, 2023.

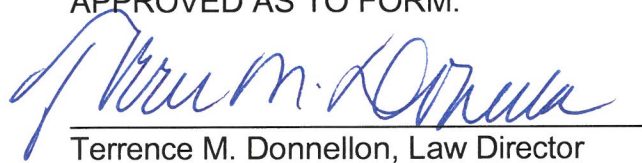
SECTION 3. This Resolution shall be in full force and effect from and after its passage.

PASSED: _____

ATTEST: _____
Connie M. Gaylor, Clerk of Council

Craig D. Margolis, Mayor

APPROVED AS TO FORM:



Terrence M. Donnellon, Law Director