



**BOARD OF COUNTY COMMISSIONERS  
WARREN COUNTY, OHIO**

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***TOM GROSSMANN  
PAT ARNOLD SOUTH  
DAVID G. YOUNG***

**BOARD OF COUNTY COMMISSIONERS  
WARREN COUNTY, OHIO**

**MINUTES: Regular Session – December 13, 2016**

The Board met in regular session pursuant to adjournment of the December 6, 2016, meeting.

David G. Young – present

Pat Arnold South – present

Tom Grossmann – present

Tina Osborne, Clerk – present

Minutes of the December 6, 2016, meeting were read and approved.

- 16-1933      A resolution was adopted to designate Family and Medical Leave of Absence to Roy Noe, Sewer Collections Worker III, within the Water and Sewer Department. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1934      A resolution was adopted to designate Family and Medical Leave of Absence to Darrion Jones, Custodial Worker I, within the Facilities Management Department. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1935      A resolution was adopted to accept resignation, due to retirement, of Patricia Jacobs, Director, of Warren County Job and Family Services, Children Services Division, effective December 31, 2016. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1936      A resolution was adopted to amend Resolution #10-0948 adopted July 1, 2010 to authorize the County Administrator to approve purchase orders, payment of bills, payroll and any other necessary financial documents in the absence of the County Commissioners. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1937      A resolution was adopted to declare various items within Board of Developmental Disabilities, Information Technology, Engineer's Office, Facilities Management, Sheriff's Office, Solid Waste Management, Telecom, Veterans, and OhioMeansJobs, as surplus and authorize the disposal of said items. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent

- 16-1938 A resolution was adopted to accept revised By-Laws of the Warren County Emergency Communications Board. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1939 A resolution was adopted to approve Amendment #1 to the Warren County Agreement with Universal Transportation Systems, LLC and authorize the President and/or Vice President of this Board to sign documents relative thereto. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1940 A resolution was adopted to approve Change Order No. 1 to the contract with Layne Inliner, LLC. for the construction of the Simpson Trace Sewer Improvements Project, Purchase Order No. 18129. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1941 A resolution was adopted to approve amendment to the Prescription Drug Administration Agreement with OptumRX effective January 1, 2017. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1942 A resolution was adopted to approve and authorize the President of the Board to enter into a Funding Agreement (Fee in Lieu of the Middletown (Dixie) DOHP, LLC) for Dixie Highway Road Improvements in Franklin Township attributable to the Planned Dollar General Store. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1943 A resolution was adopted to enter into memorandum of understanding with the Warren County Engineer regarding services of Communications Director- currently Savannah Shafer. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1944 A resolution was adopted to enter into agreement with Motorola Solutions, Inc. on behalf of Warren County Telecommunications. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1945 A resolution was adopted to approve various refunds. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1946 A resolution was adopted to affirm "Then and Now" requests pursuant to Ohio Revised Code 5705.41 (D) (1). Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1947 A resolution was adopted to acknowledge payment of bills. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent

- 16-1948 A resolution was adopted to approve a Street and Appurtenances Bond Reduction for Hopewell Valley Development, LLC for completion of performance of construction of improvements and enter into the maintenance security for Villages of Hopewell Valley, Section Three in Hamilton Township. Vote: Mr. Grossmann-yea, Mr. Young-yea, Mrs. South- absent
- 16-1949 A resolution was adopted to approve a sidewalk bond reduction for Hopewell Valley Development, LLC for completion of performance of construction of improvements and enter into the maintenance security for Villages of Hopewell Valley, Section Three situated in Hamilton Township. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1950 A resolution was adopted to approve a Street and Appurtenances (including sidewalks) bond reduction for Fischer Development Co. II, Inc for completion of performance of construction of improvements and enter into the maintenance security for Providence Section II, Phase II situated in Hamilton Township. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1951 A resolution was adopted to enter into a Subdivision Public Improvement Performance and Maintenance Security Agreement with M/I Homes of Cincinnati, LLC for installation of certain improvements in Roberts Park Subdivision, Section 2, Block "C" situated in Deerfield Township. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1952 A resolution was adopted to enter into street and appurtenances (including sidewalks) security agreement with M/I Homes of Cincinnati, LLC for installation of certain improvements in Roberts Park, Section 2, Block "C" situated in Deerfield Township. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1953 A resolution was adopted to approve the following record plats. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1954 A resolution was adopted to accept amended certificate for Funds 294, 296, 327, 368, 430, 479, 619, 630, 631, 632, and 636. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1955 A resolution was adopted to accept amended certificate for Funds 207, 216, 218, 223, 243, 245, 246, 247, 255, 261, 264, 268, 275, 278, 279, 282, 283, and 290. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1956 A resolution was adopted to approve appropriation decreases within various funds. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1957 A resolution was adopted to approve appropriation decreases for the Phase II Road Resurfacing Fund #455 and Estates of Keever Creek Road Fund #450. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent

- 16-1958 A resolution was adopted to approve appropriation decrease within Emergency Services/Hazmat Fund #290. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1959 A resolution was adopted to approve an appropriation decrease in the 2013 Radio System Acquisition Bond Fund 368. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1960 A resolution was adopted to approve appropriation decrease within Facilities Management Fund #650. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1961 A resolution was adopted to approve appropriation decreases in Children Services Fund #273 and Children Trust Fund #244. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1962 A resolution was adopted to approve appropriation decreases within the Ohio Works Incentive Program #260. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1963 A resolution was adopted to approve supplemental appropriations into Developmental Disabilities Fund #635. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1964 A resolution was adopted to approve supplemental appropriation into Sheriff's Office Fund #287. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1965 A resolution was adopted to approve repayment of a cash advance from Step Grant Fund #292 into County General Fund #101. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1966 A resolution was adopted to approve appropriation adjustment from Commissioners' General Fund #101-1110 into Auditor's Office Fund #101-1120. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1967 A resolution was adopted to approve appropriation adjustment within Commissioners Grants Fund #101-1111. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1968 A resolution was adopted to approve appropriation adjustment within Economic Development Fund #101-1116. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1969 A resolution was adopted to approve an operational transfer from General Fund #101-1112 into Children Services Fund #273. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent

- 16-1970 A resolution was adopted to approve appropriation decreases in Community Development Fund #265. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1971 A resolution was adopted to approve appropriation decreases within the Workforce Investment Fund #258. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1972 A resolution was adopted to approve appropriation adjustments within Telecommunications Department Funds #101-2810 & #101-2812. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1973 A resolution was adopted to approve appropriation adjustment within Board of Elections Fund #101-1300. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1974 A resolution was adopted to approve appropriation adjustments within Garage Funds #101-1620. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1975 A resolution was adopted to approve appropriation adjustments within the Clerk of Courts General Fund #101-1260. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1976 A resolution was adopted to approve appropriation adjustments within Common Pleas Court Notary Commission Fund #101-1292. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1977 A resolution was adopted to approve appropriation adjustments within Coroner's Fund #101-2100. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1978 A resolution was adopted to approve appropriation adjustments within Sheriff's Office Funds #101-2200 and #101-2210. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1979 A resolution was adopted to approve appropriation adjustments within Prosecutor's Office Fund #245 and #101-1150. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1980 A resolution was adopted to approve appropriation adjustments within Juvenile Court Fund #101-1240, Probate Court Fund #101-1250, Juvenile Detention Fund #101-2600, Juvenile Probation Fund #101-2500 and Juvenile Court Title IV-E Grant Fund #243. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1981 A resolution was adopted to approve appropriation adjustments from Juvenile Detention Fund #101-2600 into Juvenile Court Fund #101-1240 and Probate Court Fund #101-1250. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent

- 16-1982 A resolution was adopted to approve appropriation adjustment within Law Library Fund #207-1291. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1983 A resolution was adopted to approve appropriation adjustment within OhioMeansJobs Warren County Fund #258. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1984 A resolution was adopted to approve appropriation adjustment within Emergency Services / EMA Fund #264. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1985 A resolution was adopted to approve appropriation adjustments within Children Services Fund #273. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1986 A resolution was adopted to approve appropriation adjustments within the Water Revenue Fund No. 510 and the Sewer Revenue Fund No. 580. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1987 A resolution was adopted to approve appropriation adjustment within Treasurer's Office Fund #101-1130. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1988 A resolution was adopted to authorize payment of bills. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1989 A resolution was adopted to authorize the execution of an acknowledgment and agreement to the Trust Agreement between the Warren County Transportation Improvement District and the Huntington National Bank. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1990 A resolution was adopted to approve supplemental appropriation into Fairgrounds Construction Project Fund #498. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1991 A resolution was adopted to approve appropriation adjustment within Recorder's Fund #101-1160. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent
- 16-1992 A resolution was adopted to approve appropriation adjustment within Adult Probation Fund #101-1223. Vote: Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent

DISCUSSIONS

On motion, upon Mr. Grossmann- yea, Mr. Young-yea, Mrs. South- absent call of the roll, the Board accepted and approved the consent agenda.

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Chris Brausch, Sanitary Engineer, was present along with Bruce McGary, Assistant Prosecutor, to discuss the request and subsequent modified agreement presented by the Village of South Lebanon relative to their request for Warren County to provide sanitary sewer service to the Books property that was annexed in Hamilton Township to the Village of South Lebanon.

Mr. Brausch informed the Board that Mr. McGary drafted a ten page agreement for sanitary sewer services to the Books property that included some of the following conditions:

1. Warren County will permanently provide both water and sanitary sewer services to the property
2. South Lebanon would agree to sell certain property, owned by the Village of South Lebanon and adjacent to Warren County's wellfield, at a fair market value for wellhead protection purposes.
3. South Lebanon would not annex any additional Warren County owned property without the consent of Warren County.

Mr. Brausch then explained that the Village of South Lebanon modified the 10 page agreement and removed all conditions associated with the sanitary sewer service and returned to Warren County for consideration.

There was discussion relative to the timeline between the initial request for services, the delivery of the proposed ten page agreement and the return of the modified agreement from the Village of South Lebanon.

Jerry Haddix, Village Administrator, stated that the Village has no problem with Warren County providing permanent water service to the property as it is currently being serviced. He then stated that the Village of South Lebanon would begin the engineering process to provide the sanitary sewers to the property should Warren County decline.

Commissioner Grossmann questioned if the response to Mr. McGary's ten page agreement was to return the same document with the conditions removed, why could the Village not take the agreement and red-line the items they are not in agreement with and return the Warren County.

Commissioner Young stated his opinion that if South Lebanon is going to make promises to provide services to annexed land then they should serve it. He then stated that Warren County requested the Village to not annex our property and they chose to proceed without consent.

There was further discussion relative to the agreement and Commissioner Grossmann requested Mr. Haddix to red-line the proposed agreement and return it to Mr. McGary for review.

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Chris Brausch, Sanitary Engineer, was present along with representatives from M/I Homes to discuss a sanitary sewer easement between M/I Homes and an adjacent property owner adjacent to Robert's Park Subdivision in Deerfield Township.

Mr. Brausch stated that during the design phase of the development, M/I Homes engineered sanitary sewer services to their subdivision that would eliminate the need for the Cherrybrook Lift Station. He explained that for the design to work, M/I Homes had to obtain a utility easement from an adjacent property owner with the intention of constructing the sanitary sewers and upon completion, turn the system over and assign the easement to Warren County.

Mr. Brausch explained and after much negotiation and compensation to the adjacent property owner, M/I Homes obtained the necessary easement but did not obtain prior approval on the wording within the easement from Warren County. He stated that within the wording of the easement is an indemnification clause that Warren County is not permitted to accept.

Mr. McGary, Assistant Prosecutor, stated that the easement obtained by M/I Homes does not allow Warren County authority to enter their property to provide maintenance and repairs to the sewer line. He stated his direction to M/I Homes to renegotiate the easement with the property owners but the property owners have refused. He then reiterated that pursuant to the Ohio Constitution, it is illegal for Warren County to enter into any agreement that includes an indemnification clause.

There was discussion relative to the benefit Warren County would receive with the elimination of the pump station.

There was also discussion relative to possible solutions to the wording within the easement.

Matt Walker, M/I Homes, stated he is willing to go back to the adjacent property owners again but they refuse to budge on any modification and they also refuse to allow his attorney to discuss the matter with their attorney. He then stated that M/I Homes has no problem in owning any liability associated with the indemnification clause.

Upon further discussion, Commissioner Young requested Warren County staff to meet with the adjacent property owners to try to negotiate a settlement.



Jim Aumann, Treasurer, was present along with Barney Wright, Treasurer-Elect, for a meeting of the Warren County Investment Advisory Policy.

Mr. Aumann informed the Board that the current investment policy is from 2006 and does not reflect the recent changes in the code relative to investing. He then presented a revised Investment Policy for the Board's review.

Upon further discussion, the Investment Advisory Board resolved to approve the Warren County Investment Policy as attached.

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On motion, upon Mr. Grossmann-yea, Mr. Young-yea, Mrs. South- absent call of the roll, the Board entered into executive session discuss personnel matters relative to specific salaries at 10:03 a.m. pursuant to Ohio Revised Code Section 121.22 (G)(1) and exited at 10:50 a.m.

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Tiffany Zindel, County Administrator, was present along with Martin Russell, Deputy County Administrator, and Tina Osborne, Clerk of Commissioners, for a work session relative to the 2017 budget.

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On motion, upon Mr. Grossmann-yea, Mr. Young-yea, Mrs. South- absent call of the roll, the Board entered into executive session discuss personnel matters relative to specific salaries at 11:58 a.m. pursuant to Ohio Revised Code Section 121.22 (G)(1) and exited at 12:38 p.m.

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Commissioner South exited the meeting at 12:40 p.m.

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Dr. Laura Ann Weaver, retired dentist, was present to provide information to the Board relative to her research and opinion in regards to gender dysphoria surgery being a medical necessity.


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Commissioner Young and Commissioner Grossmann discussed their desire to authorize outgoing Commissioner South to retain ownership of her county provided cell phone and tablet, with the understanding that she would transfer service from the county account to her personal account.

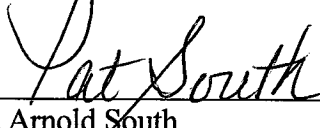
Upon discussion, the Board authorized the Telecommunications Department to transfer ownership of the cell phone and tablet to Pat South and work with Verizon Wireless to transfer said accounts associated with the electronic devices.

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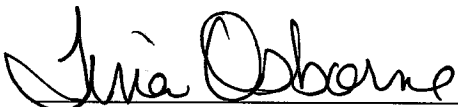
Upon motion the meeting was adjourned.

  
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David G. Young, President

  
\_\_\_\_\_  
Tom Grossmann

  
\_\_\_\_\_  
Pat Arnold South

I hereby certify that the foregoing is a true and correct copy of the minutes of the meeting of the Board of County Commissioners held on December 13, 2016, in compliance with Section 121.22 O.R.C.

  
\_\_\_\_\_  
Tina Osborne, Clerk  
Board of County Commissioners  
Warren County, Ohio

# Resolution

*Adopted Date* December 13, 2016

The Warren County Investment Advisory Committee, as constituted by the provisions of O.R.C. Section 135.341(A), is comprised of all three Warren County Commissioners, the County Clerk of Common Pleas Courts and the County Treasurer. The Committee, meeting at a properly called meeting on December 13, 2016, at which there was quorum of members present, resolves and/or reports:

1. Warren County Commissioners are David G. Young, Pat South and Tom Grossman. The Clerk of Common Pleas Courts is James L. Spaeth. The Treasurer is Jim Aumann.
2. No action has occurred which would change the provisions of O.R.C. 135.31(C) naming the County Treasurer as the County Investing Authority.
3. The County Investing Authority has the authority to delegate his authority to such deputy treasurers as he deems reasonable and beneficial to the county.
4. The revised Investment Policy Statement adopted this date governs the approved and acceptable investment vehicles in which county funds may be invested.
5. In the Warren County Investment Policy the County Investing Authority is authorized to open such accounts as are deemed reasonable and useful to make purchases and sales of county funds and to hold such investments.
6. The County Investing Authority is authorized by the O.R.C. to take all actions necessary to accomplish the purchase, sale, safekeeping, and transfer of county funds, to take such actions as are necessary to protect and manage the investments and to maintain accounts to accomplish any and all of said purposes.
7. Any member of the Advisory Committee is authorized to certify a true copy of this resolution and to certify true copies of any Advisory Committee member or Deputy Treasurer's signature.

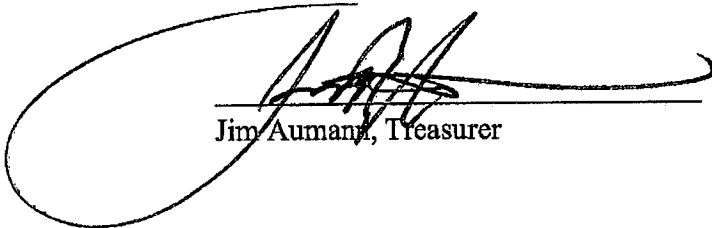
8. Any member of the Advisory Committee is authorized to certify and distribute copies of this resolution and the County Investment Policy.
  
9. Any changes in persons mentioned above shall be communicated to any firm where the County Investing Authority has established an account by certificate from any member of the County Investment Advisory Committee.

Mr. Grossmann moved for adoption of the foregoing resolution, being seconded by Mrs. South. Upon call of the roll, the following vote resulted:

Mr. Spaeth - absent  
Mr. Aumann - yea  
Mr. Young - yea  
Mrs. South - yea  
Mr. Grossmann - yea

Resolution adopted this 13<sup>th</sup> day of December 2016.

INVESTMENT ADVISORY BOARD



Jim Aumann, Treasurer

I certify that the foregoing Resolution is a true copy correct in all its provisions that was adopted at a properly called meeting of the County Investment Advisory Committee on December 13, 2016 and that the signatures on the attached Investment Policy are true and correct signatures of the parties named.

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Jim Aumann, Treasurer

# Resolution

*Adopted Date* December 13, 2016

The Warren County Investment Advisory Committee, as constituted by the provisions of O.R.C. Section 135.341(A), is comprised of all three Warren County Commissioners, the County Clerk of Common Pleas Courts and the County Treasurer. The Committee, meeting at a properly called meeting on December 13, 2016, at which there was quorum of members present, resolves and/or reports:

1. Warren County Commissioners are David G. Young, Pat South and Tom Grossman. The Clerk of Common Pleas Courts is James L. Spaeth. The Treasurer is Jim Aumann.
2. No action has occurred which would change the provisions of O.R.C. 135.31(C) naming the County Treasurer as the County Investing Authority.
3. The County Investing Authority has the authority to delegate his authority to such deputy treasurers as he deems reasonable and beneficial to the county.
4. The revised Investment Policy Statement adopted this date governs the approved and acceptable investment vehicles in which county funds may be invested.
5. In the Warren County Investment Policy the County Investing Authority is authorized to open such accounts as are deemed reasonable and useful to make purchases and sales of county funds and to hold such investments.
6. The County Investing Authority is authorized by the O.R.C. to take all actions necessary to accomplish the purchase, sale, safekeeping, and transfer of county funds, to take such actions as are necessary to protect and manage the investments and to maintain accounts to accomplish any and all of said purposes.
7. Any member of the Advisory Committee is authorized to certify a true copy of this resolution and to certify true copies of any Advisory Committee member or Deputy Treasurer's signature.

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8. Any member of the Advisory Committee is authorized to certify and distribute copies of this resolution and the County Investment Policy.
9. Any changes in persons mentioned above shall be communicated to any firm where the County Investing Authority has established an account by certificate from any member of the County Investment Advisory Committee.

Mr. Grossmann moved for adoption of the foregoing resolution, being seconded by Mrs. South. Upon call of the roll, the following vote resulted:

Mr. Spaeth - absent  
Mr. Aumann - yea  
Mr. Young - yea  
Mrs. South - yea  
Mr. Grossmann - yea

Resolution adopted this 12<sup>th</sup> day of December 2016.

INVESTMENT ADVISORY BOARD

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Jim Aumann, Treasurer

I certify that the foregoing Resolution is a true copy correct in all its provisions that was adopted at a properly called meeting of the County Investment Advisory Committee on December 13, 2016 and that the signatures on the attached Investment Policy are true and correct signatures of the parties named.

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Jim Aumann, Treasurer

**WARREN COUNTY  
INVESTMENT POLICY**

**SCOPE:** The Investment Advisory Committee hereby directs that the Investing authority of this public entity shall reside with the Treasurer in accordance with this Investment Policy. This Policy is designed to cover all monies under the control of the Warren County Treasurer. Notwithstanding anything in this policy, all provisions of law, and particularly the provisions of Chapter 135 of the Ohio Revised Code relating to the investment of county funds, will be adhered to at all times.

I. **Objective and Guidelines.** The following investment objectives will be applied in the management of this public entity's funds:

- A. The primary objective shall be the preservation of capital and protection of principal while earning investment interest.
- B. In investing public funds, the Investing Authority will strive to exceed or at least equal the market average rate of return on the investment portfolio over the course of budgetary and economic cycles, taking into account state law, safety considerations, and cash flow requirements.
- C. The investment portfolio shall remain sufficiently liquid to enable the Treasurer to meet reasonably anticipated operating requirements.
- D. The investments portfolio shall be diversified in order to avoid incurring potential losses regarding individual securities due to erosion of market value, change in market conditions, or other circumstances. Any of these possibilities may cause securities to be sold prior to maturity. In addition to spreading risk through the selection of multiple individual issues and issuers and different classes of securities, diversification will be enhanced by the use of outside managers. Assignments for outside managers may include restrictions allowing less latitude than otherwise legal maximums, as agreed between the manager and the Investing Authority, in consultation with the Investment Advisory Committee.
- E. Investments shall be made with the exercise of that degree of 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.
- F. Bank account relationships will be managed in order to secure adequate services while minimizing costs. Deposits should be concentrated in single accounts except where audit control considerations or other concerns dictate otherwise.

II. **Maturity.** At the time of making an investment, the Investing Authority should reasonably expect that the investment can be held until its maturity. Investments may be sold prior to maturity to handle liquidity or operating needs of this public entity and in the prudent discretion of the Investing Authority to take gains or change investments. To the extent possible, the Investing Authority will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow requirement, the Investing Authority, either directly or through an outside manager, will not invest in securities maturing more than 5 years from the settlement date of purchase.

III. **Authorized Financial Institutions and Dealers.** Securities purchased outright may be purchased only through financial institutions located within the State of Ohio or through brokers registered with the Financial Industry Regulatory Agency (FINRA) and/or the Municipal Securities Rulemaking Board (MSRB). Preference should be given to dealers located in Ohio, but dealers with unique abilities or offerings may be used in the discretion of the Investing Authority.

Repurchase Agreements shall be transacted only through banks located within the State of Ohio with which the Treasurer has signed a Master Repurchase Agreement as required in O.R.C., Chapter 135.

Certificates of Deposit purchased as a direct investment shall be transacted through institutions with FDIC coverage which are located within the State of Ohio and qualify as eligible financial institutions under O.R.C., Chapter 135.

Certificates of Deposit purchased through brokers shall be issued by a financial institution with offices in the United States, fully insured by FDIC as to principal and interest, and shall be held in the custody of a qualified third party.

A list of authorized institutions, dealers, managers and agents shall be maintained with the investing authority. Additions and deletions to this list shall be made when deemed in the best interest of the Investing Authority.

IV. **Derivatives.** Investments in derivatives and in stripped principal or interest obligations of eligible obligations are strictly prohibited. A 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. Additionally, any security, obligation, trust account, or instrument that is created from an obligation of a federal agency or instrumentality or is created from both is considered a derivative instrument.

V. **Allowable Investments.** The Investing Authority 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.

VI. **Collateral.** All investments and deposits shall be collateralized as required by O.R.C., Chapter 135.

VII. **Reporting.** The investing authority shall establish and maintain an inventory of all obligations and securities acquired by the Investing Authority. The inventory shall include the description of the security, type, cost, par value, maturity date, settlement date, and coupon rate. The Investing Authority shall produce a monthly portfolio report detailing the current inventory of all obligations and securities, and all transactions during the month, income received and investment expenses paid, and the names of any persons effecting transactions on behalf of the investment authority. The investment reports are to be on standard forms approved by the State Auditor and filed with the County Commissioners.

VIII. **Committee Meetings.** The investment advisory committee will meet at least once every quarter to review the portfolio in terms of security, type, risk, and investment return. The Treasurer shall be responsible for maintaining records of all investments and deposits and preparing reports that summarize recent market conditions, economic conditions, economic developments, and anticipated investments for the investment advisory committee meeting.

Pursuant to O.R.C., Chapter 135, all entities conducting investment business and all brokers, dealers, and financial institutions initiating transactions with the investment authority by giving advice or making investment policy, or executing transactions initiated by the investment authority, must acknowledge their agreement to abide by the investment policy's content.

Policy Revised and Adopted, effective December 13, 2016

Signed: \_\_\_\_\_ Treasurer  
\_\_\_\_\_ Commissioner  
\_\_\_\_\_ Commissioner  
\_\_\_\_\_ Commissioner  
\_\_\_\_\_ Clerk of Courts

The Institution below, by signing, submits that it has read and acknowledges the investment policy and agrees to abide by its content.

\_\_\_\_\_ Name of Institution  
\_\_\_\_\_ Authorized Officer  
\_\_\_\_\_ Date



**Authorized Parties Contracting with the**

**Warren County Treasurer**

**As of November 30, 2016**

**Depository of Active Funds**

**LCNB National Bank**

**Depository for Inactive Funds**

**Fifth Third Bank**

**1<sup>st</sup> National Bank**

**Custodian for brokered CDs**

**LCNB National Bank**

**Custodian for Investment Securities**

**Morgan Stanley**

**Brokers for Investment Securities**

**Fifth Third securities**

**Huntington Bank**

**Morgan Stanley**

**Raymond James**

**Investment Account Managers**

**First Financial**

**LCNB National Bank**

**Raymond James**

**U. S. Bank**

## Certification

Warren County, OH, is a county government of the State of Ohio.

I, Jim Aumann, Treasurer of Warren County, OH hereby certify that said organization is duly and legally organized and existing and that a quorum of the County Investment Advisory Committee of said county attended a meeting duly called and held December 13, 2016 at which the attached resolutions were duly adopted, and that such resolutions are in full force and effect on this date and do not conflict with the Ohio Revised Code or the Investment Policy of said organization.

I further certify that I have the authority to execute this Certificate on behalf of the County and that the County Investment Advisory Committee of the County which took the action called for by the resolutions annexed hereto has the power to take such action.

Date: \_\_\_\_\_

\_\_\_\_\_  
Treasurer of Warren County

Resolved, the following persons are authorized to initiate or confirm trades on behalf of Warren County.

Jim Aumann, Treasurer, David Swigert, Chief Deputy Treasurer and Barney Wright, Treasurer Elect and Deputy Treasurer.

Done this 13<sup>th</sup> day of December, 2016 by the Warren County Investment Advisory Committee.

Specimen Signatures of Authorized Persons:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_