

COPLEY TOWNSHIP

BE IT HEREBY KNOWN BY ALL THOSE PRESENT THAT ON THE 14th DAY OF OCTOBER, 2025, THE COPLEY TOWNSHIP BOARD OF TRUSTEES MET IN REGULAR SESSION, COMMENCING AT 6:00 P.M., COPLEY TOWNSHIP, SUMMIT COUNTY, STATE OF OHIO
WITH THE FOLLOWING MEMBERS PRESENT:

SCOTT D. DRESSLER

BRUCE KOELLNER

JAMES SCHULTE

RESOLUTION NO. 2025-145

A RESOLUTION INVITING BIDS FROM POTENTIAL DEPOSITORYIES OF ACTIVE DEPOSITS

WHEREAS, Ohio Revised Code, Chapter 135 *et seq.* requires public entities to solicit bids from eligible institutions to serve as public depositories for public funds; and,

WHEREAS, the Copley Township's current agreement with Westfield Bank will expire on December 31, 2025; and,

WHEREAS, Copley Township wishes to enter into an agreement for an initial three-year term commencing January 1, 2026 that includes an automatic annual renewal clause that may be used in the two (2) following years, thereby providing for five (5) years of depository and banking services.

NOW, THEREFORE, BE IT RESOLVED, that on estimate duly made, funds of Copley Township aggregating a maximum amount of \$15,000,000.00 shall be awarded as active deposits and deposited in a financial institution as required by law.

The financial institutions in the Township offering the highest rate of interest per annum on active deposits shall be made the depository or depositories of funds of the Township for an initial period of three (3) years from January 1, 2026 with an automatic annual renewal clause that may be used in the two following years, thereby providing for five (5) years of depository and banking services. If no financial institution in the Township bids a satisfactory rate of interest on the active deposits, then the financial institution or institutions conveniently located outside of the Township, bidding the highest rate of interest on active deposits, shall be made the depository or depositories of funds of the Township. Interest on active deposits is to be paid quarterly and computed from the date of deposit.

Bids will be received until 12:00 noon on November 10, 2025, and notice to all financial institutions in the Township and such other financial institutions as may be necessary, shall be given by publication as provided by law. The Board of Trustees of Copley Township reserves the right to reject any or all bids.

The funds of the Township shall not be deposited in any such financial institution until a bond or securities have been deposited with the Fiscal Officer of the Township as provided by law.

Motion by: Trustee Koellner

Second by: Trustee Dressler


Scott D. Dressler aye
Vote


Bruce Koellner aye
Vote


James Schulte AYE
Vote

Fiscal Officer's Certification

This is a true and exact copy of Resolution 2025-145 passed by the Copley Township Board of Trustees at their regular meeting on October 14, 2025 and is recorded in the Copley Township Board of Trustees' Record of Proceedings.


Roy Speer, Fiscal Officer