

MINUTES- JACKSON LOCAL SCHOOL DISTRICT BOARD OF EDUCATION- OCTOBER 20, 2020

- A. The regular meeting of the Jackson Local School District Board of Education was held, Tuesday, October 20, at 5:00 pm at Strausser Elementary. The following members were present: Douglas, Gindlesberger, Wright, and Winkhart. Mr. Goff was absent.
- B. President Winkhart led the Pledge of Allegiance.

20.127 Moved by Gindlesberger, seconded by Douglas, to approve the minutes of the September 22, 2020 regular meeting, as presented.

Gindlesberger, yes; Douglas, yes; Wright, yes; Winkhart, yes. Motion carried.

20.128 Moved by Wright, seconded by Douglas, to accept the September, 2020 financial statements, account modifications, and appropriation changes, as presented:

| AMOUNT | FROM ACCOUNT BUDGET KEY | TO ACCOUNT BUDGET KEY |
|-----------------|----------------------------|--------------------------|
| \$ 50,000.00 | 5109000276000010-142 | 5109000111000010-112 |
| \$ 2,725.71 | 5109000276000010-220 | 5109000111000010-112 |
| \$ 4,274.29 | 5109000276000010-220 | 5109000111000010-210 |
| \$ 725.00 | 5109000276000010-223 | 5109000111000010-210 |
| \$ 4,185.61 | 5109000276000010-514 | 5109000111000010-210 |
| \$ 764.53 | 5109000276000010-514 | 5109000111000010-213 |
| \$ 7,066.26 | 5109000276000010-514 | 5109000111000010-241 |
| \$ 97.50 | 5109000276000010-514 | 5109000111000010-242 |
| \$ 26,363.09 | 5109000276000010-514 | 5109000112000010-112 |
| \$ 4,592.45 | 5109000276000010-514 | 5109000112000010-210 |
| \$ 382.26 | 5109000276000010-514 | 5109000112000010-213 |
| \$ 4,710.84 | 5109000276000010-514 | 5109000112000010-241 |
| \$ 48.75 | 5109000276000010-514 | 5109000112000010-242 |
| \$ 26,363.09 | 5109000276000010-514 | 5109000113000010-112 |
| \$ 4,592.45 | 5109000276000010-514 | 5109000113000010-210 |
| \$ 382.26 | 5109000276000010-514 | 5109000113000010-213 |
| \$ 2,355.42 | 5109000276000010-514 | 5109000113000010-241 |
| \$ 48.75 | 5109000276000010-514 | 5109000113000010-242 |
| \$ 8,469.74 | 5109000276000010-514 | 5109000124000010-112 |
| \$ 4,711.81 | 5109000276000010-519 | 5109000124000010-112 |
| \$ 2,296.23 | 5109000276000010-519 | 5109000124000010-210 |
| \$ 191.13 | 5109000276000010-519 | 5109000124000010-213 |
| \$ 24.38 | 5109000276000010-519 | 5109000124000010-242 |
| \$ 44.20 | 5169020241600160-241 | 516902021430016A-210 |
| \$ 499.96 | 5729020221300720-490 | 5729020127000720-111 |
| \$ 1,402.56 | 5729020221300720-490 | 5729020127000720-210 |
| \$ 264.61 | 590902011100090A-241 | 590902011100090A-111 |
| \$ 16,224.50 | 5109000276000010-514 | 5109000276000010-519 |
| \$ 2,600.00 | 4679020224000670-516 | 4679020221300670-111 |
| \$ 452.92 | 4679020224000670-516 | 4679020221300670-210 |
| \$ 37.70 | 4679020224000670-516 | 4679020221300670-213 |
| \$ 1,250.00 | 0012730000000230-423 | 0012720000000020-640 |
| \$ 6,637.00 | 0012932000000000-415 | 0012949000000000-851 |
| ADVANCES | | |
| BACK | | |
| \$ 60,440.75 | 0060000000000000 | 0017410000000000 |
| \$ 34,611.04 | 5079000000000070 | 0017410000000000 |
| ADVANCES | | |
| IN | | |
| \$ 140,793.38 | 0017410000000000 | 0060000000000000 |

MINUTES- JACKSON LOCAL SCHOOL DISTRICT BOARD OF EDUCATION- OCTOBER 20, 2020

| INCREASE/DECREASE AMOUNT | ACCOUNT |
|--------------------------|----------------------|
| \$ 20,000.00 | XXXXXXXXXXXXXXXXXX |
| | 510900000000010- |
| | R4220 |
| \$ 0.47 | 5109000111000010-112 |
| \$ 0.47 | 5109500000000100- |
| | R4220 |
| \$ 20,000.00 | 5109500224000100-525 |
| \$ 20,000.00 | 5519000000000510- |
| | R4220 |
| \$ (61.29) | 5519000125100510-111 |
| \$ (14.93) | 5519000125100510-412 |
| \$ (46.36) | 5169021123000160-141 |
| \$ 23,096.00 | 5169021123000160-220 |
| \$ 3,233.41 | 5169021123000160-223 |
| \$ 334.89 | 5169021123000160-251 |
| \$ 38,891.90 | 5169021123000160-252 |
| \$ 75.00 | 5169021123100160-111 |
| \$ 84,859.00 | 5169021123100160-210 |
| \$ 14,782.44 | 5169021123100160-213 |
| \$ 1,230.45 | 5169021123100160-241 |
| \$ 9,794.66 | 5169021123100160-242 |
| \$ 195.00 | 5169021124000160-141 |
| \$ 11,929.68 | 5169021124000160-220 |
| \$ 1,670.16 | 5169021124000160-223 |
| \$ 172.98 | 5169021124000160-252 |
| \$ 75.00 | 5169021124100160-111 |
| \$ (55,359.79) | 5169021124100160-210 |
| \$ (9,643.68) | 5169021124100160-213 |
| \$ (802.72) | 5169021124100160-241 |
| \$ (21,640.73) | 5169021124100160-242 |
| \$ (127.73) | 516902121430016A-490 |
| \$ 6,500.00 | 5169021221300160-111 |
| \$ 2,000.00 | 5169021221300160-210 |
| \$ 348.40 | 5169021221300160-213 |
| \$ 29.00 | 5169021221300160-490 |
| \$ (111,643.32) | 0229001530000010-930 |
| \$ 3,000.00 | |

Wright, yes; Douglas, yes; Gindlesberger, yes; Winkhart, yes. Motion carried.

- C. Board members reviewed the list of bills paid in September, 2020, which totaled \$5,666,997.25.
- D. During the first hearing of visitors, no one wished to address the Board.
- E. The following communications were presented to the Board:
 - Susanne Waltman, Strausser Elementary Principal, updated the Board on Strausser Elementary.
 - Superintendent DiLoreto reported to the board the results of the Hanover Research survey given to parents in the Fall of 2020.

- Senate Bill 210 requires annual assurance to the Board of Education that the Jackson Local Schools' menus meet state and federal nutrition guidelines. The ODE, Office for Child Nutrition public school meal program audits have been moved from a three-year cycle to a five-year cycle. According to ODE's last review in 2016-2017, we are fully compliant with state and federal regulations. Our next ODE Administrative Review will be completed during the 2021-2022 school year. In addition, our menus are reviewed and edited by a Pisanick Partners dietician annually.
- The following individuals will serve as athletic volunteers for the 2020/2021 school year:
 - Matt Andrews- Boys Basketball
 - Mike Heidy- Boys Basketball
 - Jacob Paul- Boys Basketball
 - David Wertz- Boys Basketball
 - Dennis Bagnola- Bowling
 - Jonathan Cheyney- Girls Basketball
 - Kathleen McKee- Gymnastics
 - Zach Meisner- Wrestling

20.129 Moved by Gindlesberger, seconded by Wright, to approve the revised 2020/2021 school year calendar, as presented.

Gindlesberger, yes; Wright, yes; Douglas, yes; Winkhart, yes. Motion carried.

20.130 Moved by Douglas, seconded by Gindlesberger, to approve the following resolution:

RESOLUTION

AUTHORIZING THE EXECUTION AND DELIVERY OF A RENEWAL AGREEMENT TO THE MASTER ELECTRIC ENERGY SALES AGREEMENT BETWEEN THE DISTRICT AND POWER4SCHOOLS' ENDORSED ELECTRIC SUPPLIER, ENGIE RESOURCES LLC.

WHEREAS, the Board of Education (the "Board") of this School District (the "District"), as a member of one of the Associations, pursuant to this resolution desires to authorize the execution and delivery by the District Renewal Agreement to the Master Electric Energy Sales Agreement between the District and ENGIE (the "Power Sales Agreement"), pursuant to which the District, will purchase electricity generation for its school facilities; and

WHEREAS, the Ohio Schools Council, Ohio School Board Association, Ohio Association of School Business Officials, and the Buckeye Association of School Administrators (the "Associations") each carries out cooperative purchase programs and promotes cooperative arrangements and agreements among its member school districts and government agencies or private persons; and

WHEREAS, the Associations collectively do business under the trade name "Power4Schools" ("P4S") for the purpose of endorsing competitive retail electric service ("CRES") providers to supply retail electric energy services to the Associations' members; and

WHEREAS, the members of, and other participating public schools associated with, the Associations desire to purchase retail electric energy services from the CRES provider that has received the endorsement of P4S, ENGIE Resources LLC ("ENGIE"); and

WHEREAS, the Board of Education (the "Board") of this School District (the "District"), as a member of one of the Associations, pursuant to this resolution desires to authorize the execution and delivery by

MINUTES- JACKSON LOCAL SCHOOL DISTRICT BOARD OF EDUCATION- OCTOBER 20, 2020

the District of a Master Electric Energy Sales Agreement between the District and ENGIE (the "Power Sales Agreement"), pursuant to which the District, will purchase electricity generation for its school facilities; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE JACKSON LOCAL SCHOOL DISTRICT, COUNTY OF STARK, STATE OF OHIO, as follows:

Section 1. The Board authorizes and directs the Treasurer to execute and deliver, in the name of the District and on its behalf, the Power Sales Agreement, substantially in the form now on file with this Board, with any changes that are not inconsistent with this resolution and that may be acceptable to the Treasurer whose acceptance shall be conclusively evidenced by the execution of such document by the Treasurer.

Section 2. Monies adequate to pay amounts due under the Power Sales Agreement for the current fiscal year are hereby appropriated for that purpose.

Section 3. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this resolution were adopted in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Douglas, yes; Gindlesberger, yes; Wright, yes; Winkhart, yes. Motion carried.

20.131 Moved by Wright, seconded by Gindlesberger, to adopt the following revised board policy:

6144
FINANCES

INVESTMENTS

Policy Statement and Scope of Policy

It is the policy of the Jackson Local School District to invest public funds in a manner which will guarantee the maximum security of those funds. Meeting the cash flow demands of the District, receiving the highest investment return on appropriate investments, and conforming to the Ohio Revised Code are also of primary importance.

This investment policy applies to all interim funds of the Jackson Local School District as defined in R.C. 135.01(F).

Investment Objectives

The primary objectives in priority order, of the School District's investment activities shall be as follows:

A. Safety

Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that ensures the preservation of capital in the overall portfolio. At no time will the safety of the portfolio's principal be impaired or jeopardized. Safety is defined as the certainty of receiving full par value plus accrued interest, at the security's legal final maturity.

B. Liquidity

The District's investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements. Portfolio liquidity is defined as the maturity or ability to sell a security on a short notice near the purchase price of the security. To help retain the desired liquidity, no issue shall be purchased that is likely to have few market makers or poor market bids. Additionally, liquidity shall be assured by keeping an adequate amount of short-term investments in the portfolio to accommodate the cash needs of the District.

C. Return on Investments

The District's investment portfolio shall be structured with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the District's investment risk constraints and the cash flow characteristics of the portfolio. To attain this objective, diversification will be pursued to the maximum extent practicable.

Designation of Responsibility

Management responsibility for the investment program is vested in the School District Treasurer, who shall be responsible for the implementation of the investment program and the establishment of investment procedures consistent with this policy. 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 Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate employees. The Treasurer shall perform periodic oversight functions to assure compliance with this policy.

Ethics and Conflicts of Interest

The Treasurer shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair his/her ability to make impartial investment decisions. The Treasurer shall disclose any material interests in financial institutions that conduct business with the School District, and shall further disclose any material personal financial/investment positions that could be related to the performance of the District's portfolio. For purposes of this policy, an interest shall not be considered "material" if the interest is limited to the ownership of shares or being a creditor of a corporation, where the share owned or controlled do not exceed five percent (5%) of the outstanding shares of the corporation and the amount due as a creditor does not exceed five percent (5%) of the outstanding debt of the corporation.

Authorized Financial Institutions and Broker/Dealers

The Treasurer will maintain a list of financial institutions and approved broker/dealers authorized to provide investment services. All such broker/dealers shall be registered with the Ohio Department of Commerce to do business in the State of Ohio. No public deposit shall be made except in qualified public depositories as established in Chapter 135 of the Ohio Revised Code. A periodic review of this list will be conducted by the Treasurer.

Additionally, all financial institutions and broker/dealers must provide the following information:

- A. annual financial statement, as well as the most recent quarterly statement
- B. regulatory history, through either the Office of the Comptroller of the Currency for dealer banks, or the NASD for securities firms
- C. statement of any pending lawsuits materially affecting the firm's business must be acknowledged
- D. resume/biography of the individual broker assigned to the account

Financial institutions and broker/dealers will be required to comply with this policy and to pledge to offer for sale only appropriate securities.

Authorized Investments

The Treasurer is authorized to invest interim funds of the district in the types of investments listed in R.C. 135.14, a current copy of which shall be attached and incorporated in this policy as Exhibit A. Investments in eligible securities as indicated in the attached Exhibit A may be made in either coupon or discount instruments. Interim funds may also be invested in the obligations described in R.C. 135.45 (the Ohio Subdivision's Fund, commonly known as the STAR Ohio Fund) and in the investments authorized by R.C.135.142 (including commercial paper and banker's acceptances). A current copy of R.C. 135.142 shall be attached and incorporated in this policy as Exhibit B.

Investment in any form of derivatives or for the purpose of arbitrage or short-selling is strictly prohibited. Participation in an investment pool with other political subdivisions is strictly prohibited, except for investments in the STAR Ohio Fund and other pooled investments specifically authorized by law.

Diversification

The Treasurer will diversify the portfolio by security and institution to the extent permitted by law and administrative necessity. Whenever practicable, diversification will be achieved through investments in U.S. Treasury Securities and in obligations of Federal Government Agencies or Instrumentalities as described in R.C. 135.14(B)(2) and as listed in Exhibit C of this policy. No more than twenty-five percent (25%) of the total current portfolio shall be invested in collateralized repurchase agreements and certificates of deposit with any one (1) eligible financial institution.

Maximum Maturities

To the extent possible, the Treasurer will attempt to match investments with anticipated cash flow requirements. The Treasurer will not invest in securities exceeding five (5) years in maturity. Further, no investment shall be made that will cause the average duration of the portfolio to exceed three and one-half (3 1/2) years. No investment may be made under this policy unless the Treasurer reasonably believes, at the time of making the investment, that the investment could be held to its maturity.

Authorized Transactions

Portfolio transactions will be performed on a competitive basis. The competitiveness of each bid or offer will be verified utilizing the various financial reporting systems available (including but not limited to Bloomberg and/or Telerate) and, where feasible, by putting eligible broker/dealers in competition with one another to ensure that a market rate is provided.

Swapping (the simultaneous selling of one security and purchasing of another) is permitted. When selling at less than book value, this increment must be recovered by the increase in yield of the new security in no more than one-half (1/2) of the current remaining time to maturity.

Gains on portfolio securities may be taken consistent with the current market outlook. Sales of securities at less than cost may also be made, but not in excess of the gains on sales already transacted for the quarter. Sales at less than cost must be specifically authorized by the Treasurer.

MINUTES- JACKSON LOCAL SCHOOL DISTRICT BOARD OF EDUCATION- OCTOBER 20, 2020

Safekeeping of Securities; Pledging of Securities

Investments purchased for the portfolio will be delivered to the School District's custodial agent(s) using standard delivery versus payment procedures, with the accompanying trust receipts promptly forwarded to the Treasurer's office. Securities shall be pledged as collateral for School District investments in accordance with the provisions of R.C. 135.18.

Internal Control and Compliance

The Treasurer shall establish a periodic review process of investment policies and procedures. This review will include the audits conducted by the Auditor of State or his/her designee, as well as an internal review for compliance with all investment policies and procedures.

SIGNATURE OF FINANCIAL INSTITUTION OR BROKER/DEALER

I hereby acknowledge receipt of the above Investment Policy of the Jackson Local School District and agree to abide by its contents.

Authorized Representative

Financial Institution or Broker/Dealer

Date above signed: _____

EXHIBIT A**OHIO REVISED CODE SECTION 135.14****§ 135.14. Investment of political subdivision interim moneys.**

- (A) As used in this section:
- (1) "Treasurer" does not include the treasurer of state, and "governing board" does not include the state board of deposit.
 - (2) "Other obligations" includes notes whether or not issued in anticipation of the issuance of bonds.
- (B) The Treasurer or Governing Board may invest or deposit any part or all of the interim moneys. The following classifications of obligations shall be eligible for such investment or deposit:
- (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.

Nothing in the classification of eligible obligations set forth in division (B)(1) of this section or in the classifications of eligible obligations set forth in divisions (B)(2) to (7) of this section shall be construed to authorize any investment in stripped principal or interest obligations of such eligible obligations.
 - (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.
 - (3) Interim deposits in the eligible institutions applying for interim moneys as provided in R.C. 135.08. The award of interim deposits shall be made in accordance with R.C. 135.09 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.
 - (4) Bonds and other obligations of this state, 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 rated at the time of purchase in the three highest classifications established by at least one 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 of purchase.
 - (d) The treasurer or governing board is not the sole purchaser of the bonds or other obligations at original issuance.
 - (e) The bonds or other obligations mature within ten years from the date of settlement.

MINUTES- JACKSON LOCAL SCHOOL DISTRICT BOARD OF EDUCATION- OCTOBER 20, 2020

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

- (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 R.C. 135.03.
- (6) The Ohio subdivision's fund as provided in R.C. 135.45.
- (7) Up to forty percent (40%) of interim moneys available for investment in either of the following:
 - (a) Commercial paper notes issued by an entity that is defined in division (D) of R.C. 1705.01 and that has assets exceeding \$500,000,000, to which notes all of the following apply:
 - (i) The notes are rated at the time of purchase in the highest classification established by at least two (2) nationally recognized standard rating services.
 - (ii) The aggregate value of the notes does not exceed ten percent (10%) of the aggregate value of the outstanding commercial paper of the issuing corporation.
 - (iii) The notes mature not later than 270 days after purchase.
 - (iv) Be limited to the aggregate of five percent (5%) of interim monies available for investment at the time of purchase when issued by a single issuer.
 - (b) Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that the obligations mature not later than 180 days after purchase.

No investment shall be made pursuant to division (B)(7) of this section unless the Treasurer or Governing Board has completed additional training for making the investment authorized by division (B)(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.

- (C) Nothing in the classifications of eligible obligations set forth in divisions (B)(1) to (7) of this section shall be construed to authorize any investment in a derivative, and no Treasurer or Governing Board shall 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 (B)(1) or (2) of this section, is not a derivative, provided that such variable rate investment has a maximum maturity of two (2) years.
- (D) Except as provided in division (E) of this section, any investment made pursuant to this section must mature within five (5) years from the date of settlement, unless the investment is matched to a specific obligation or debt of the subdivision.
- (E) The Treasurer or Governing Board may also enter into a written repurchase agreement with any eligible institution mentioned in R.C. 135.03 or any eligible dealer pursuant to division (M) of this section, under the terms of which agreement the Treasurer or Governing Board purchases, and such institution or dealer agrees unconditionally to repurchase any of the securities listed in division (B)(1) to (5), except letters of credit described in division (B)(2), of R.C. 135.18. The market value of securities subject to an overnight written repurchase agreement must exceed the principal value of the overnight repurchase agreement by at least two percent (2%). A written repurchase agreement shall not exceed thirty (30) days and the market value of securities subject to a written repurchase agreement must exceed the principal value of the written repurchase agreement by at least two percent (2%) and be marked to market daily. All securities purchased pursuant to this division shall be delivered into the custody of the Treasurer or Governing Board or an agent designated by the Treasurer or Governing Board. A written repurchase agreement with an eligible securities dealer shall be transacted on a delivery versus payment basis. The agreement shall contain the requirement that for each transaction pursuant to the agreement the participating institution or dealer shall provide all of the following information:
 - (1) The par value of the securities;
 - (2) The type, rate, and maturity date of the securities;
 - (3) A numerical identifier generally accepted in the securities industry that designates the securities.

No Treasurer or Governing Board shall 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.

- (F) No Treasurer or Governing Board shall 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.
- (G) No Treasurer or Governing Board shall 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;

MINUTES- JACKSON LOCAL SCHOOL DISTRICT BOARD OF EDUCATION- OCTOBER 20, 2020

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

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

- (H) The use of leverage, in which the treasurer or governing board uses its current investment assets as collateral for the purpose of purchasing other assets, is prohibited. The issuance of taxable notes for the purpose of arbitrage is prohibited. Contracting to sell securities that have not yet been acquired by the Treasurer or Governing Board, for the purpose of purchasing such securities on the speculation that bond prices will decline, is prohibited.
- (I) If any investments or deposits purchased under the authority of this section are issuable to a designated payee or to the order of a designated payee, the name of the Treasurer and the title of the Treasurer's office shall be so designated. If any such securities are registrable either as to principal or interest, or both, then such securities shall be registered in the name of the Treasurer as such.
- (J) The Treasurer is responsible for the safekeeping of all documents evidencing a deposit or investment acquired by the Treasurer under this section. Any securities may be deposited for safekeeping with a qualified trustee as provided in R.C. 135.18, except the delivery of securities acquired under any repurchase agreement under this section shall be made to a qualified trustee, provided, however, that the qualified trustee shall be required to report to the Treasurer, Governing Board, auditor of state, or an authorized outside auditor at any time upon request as to the identity, market value, and location of the document evidencing each security, and that if the participating institution is a designated depository of the subdivision for the current period of designation, the securities that are the subject of the repurchase agreement may be delivered to the Treasurer or held in trust by the participating institution on behalf of the subdivision. Interest earned on any investments or deposits authorized by this section shall be collected by the Treasurer and credited by the Treasurer to the proper fund of the subdivision.

Upon the expiration of the term of office of a Treasurer or in the event of a vacancy in the office of Treasurer by reason of death, resignation, removal from office, or otherwise, the Treasurer or the Treasurer's legal representative shall transfer and deliver to the Treasurer's successor all documents evidencing a deposit or investment held by the Treasurer. For the investments and deposits so transferred and delivered, such Treasurer shall be credited with and the Treasurer's successor shall be charged with the amount of money held in such investments and deposits.

- (K) Whenever investments or deposits acquired under this section mature and become due and payable, the Treasurer shall present them for payment according to their tenor, and shall collect the moneys payable thereon. The moneys so collected shall be treated as public moneys subject to R.C. 135.01 to R.C. 135.21.
- (L)(1) All investments, except for investments in securities described in divisions (B)(5) and (6) of this section and for investments by a municipal corporation in the issues of such municipal corporation, shall be made only through a member of the national association of securities dealers, through a bank, savings bank, or savings and loan association regulated by the superintendent of financial institutions, or through an institution regulated by the comptroller of the currency, federal deposit insurance corporation, or board of governors of the federal reserve system.
- (L)(2) Payment for investments shall be made only upon the delivery of securities representing such investments to the Treasurer, Governing Board, or qualified trustee. If the securities transferred are not represented by a certificate, payment shall be made only upon receipt of confirmation of transfer from the custodian by the treasurer, governing board, or qualified trustee.
- (M) In making investments authorized by this section, a Treasurer or Governing Board may retain the services of an investment advisor, provided the advisor is licensed by the division of securities under R.C. 1707.141 or is registered with the securities and exchange commission, and possesses experience in public funds investment management, specifically in the area of state and local government investment portfolios, or the advisor is an eligible institution mentioned in R.C. 135.03.
- (N)(1) Except as otherwise provided in divisions (N)(2) and (3) of this section, no treasurer or governing board shall make an investment or deposit under this section, unless there is on file with the auditor of state a written investment policy approved by the Treasurer or Governing Board. The policy shall require that all entities conducting investment business with the Treasurer or Governing Board shall sign the investment policy of that subdivision. All brokers, dealers, and financial institutions, described in division (L)(1) of this section, initiating transactions with the Treasurer or Governing Board by giving advice or making investment recommendations shall sign the Treasurer's or Governing Board's investment policy thereby acknowledging their agreement to abide by the policy's contents. All brokers, dealers, and financial institutions, described in division (L)(1) of this section, executing transactions initiated by the Treasurer or Governing Board, having read the policy's contents, shall sign the investment policy thereby acknowledging their comprehension and receipt.
- (N)(2) If a written investment policy described in division (N)(1) of this section is not filed on behalf of the subdivision with the auditor of state, the Treasurer or Governing Board of that subdivision shall invest the subdivision's interim moneys only in interim deposits pursuant to division (B)(3) of this section, no-load money market mutual funds pursuant to division (B)(5) of this section, or the Ohio subdivision's fund pursuant to division (B)(6) of this section.
- (N)(3) Divisions (N)(1) and (2) of this section do not apply to a Treasurer or Governing Board of a subdivision whose average annual portfolio of investments held pursuant to this section is \$100,000 or less, provided that the Treasurer or Governing Board certifies, on a form prescribed by the auditor of state, that the Treasurer or Governing Board will comply and is in compliance with the provisions of R.C. 135.01 to R.C. 135.21.
- (O) A Treasurer or Governing Board may enter into a written investment or deposit agreement that includes a provision under which the parties agree to submit to nonbinding arbitration to settle any controversy that may arise out of the agreement, including any controversy pertaining to losses of public moneys resulting from investment or deposit. The arbitration provision shall be set forth entirely in the agreement, and the agreement shall include a conspicuous notice to the parties that any party to the arbitration may apply to the court of common pleas of the county in which the arbitration was held for an order to vacate, modify, or correct the award. Any such party may also apply to the court for an order to change venue to a court of common pleas located more than 100 miles from the county in which the Treasurer or Governing Board is located.

For purposes of this division, "investment or deposit agreement" means any agreement between a Treasurer or Governing Board and a person, under which agreement the person agrees to invest, deposit, or otherwise manage a subdivision's interim moneys on behalf of the Treasurer or Governing Board, or agrees to provide investment advice to the Treasurer or Governing Board.

- (P) An investment made by the Treasurer or Governing Board pursuant to this section prior to September 27, 1996, that was a legal investment under the law as it existed before September 27, 1996 may be held until maturity, or if the investment does not have a maturity date, it may be held until five (5) years from September 27, 1996, regardless of whether the investment would qualify as a legal investment under the terms of this section as amended.

HISTORY: 132 v S 321 (Eff 6-11-68); 135 v S 384 (Eff 11-21-73); 140 v H 342 (Eff 10-13-83); 141 v H 344 (Eff 4-2-85); 141 v H 144 (Eff 3-5-87); 141 v S 317 (Eff 3-17-87); 141 v S 317, § 3 (Eff 7-1-87); 142 v H 171 (Eff 7-1-87); 142 v S 149 (Eff 7-14-87); 142 v H 708 (Eff 4-19-88); 142 v H 584 (Eff 3-17-89); 142 v H 292 (Eff 12-15-88); 145 v S 64 (Eff 10-1-93); 145 v S 12 (Eff 10-7-93); 145 v H 300 (Eff 7-1-94); 146 v S 162 (Eff 10-29-95); 146 v S 81. (Eff 9-27-96); 148 v S 82 (Eff 4-24-2000); 148 v H 473 (Eff 6-15-2000); 148 v H 640 (Eff 9-14-2000).

EXHIBIT B

OHIO REVISED CODE SECTION 135.142

§135.142. Investment of interim moneys by board of education.

- (A) In addition to the investments authorized by R.C. 135.14, any Board of Education, by a two-thirds (2/3) vote of its members, may authorize the Treasurer of the Board of Education to invest up to forty percent (40%) of the interim moneys of the board, available for investment at any one time, in either of the following:
- (1) Commercial paper notes issued by any entity that is defined in division (D) of R.C. 1705.01 and has assets exceeding \$500,000,000, and to which notes all of the following apply:
 - (a) The notes are rated at the time of purchase in the highest classification established by at least two (2) nationally recognized standard rating services;
 - (b) The aggregate value of the notes does not exceed ten percent (10%) of the aggregate value of the outstanding commercial paper of the issuing entity;
 - (c) The notes mature no later than 270 days after purchase; and
 - (d) Be limited to the aggregate of five percent (5%) of interim monies available for investment at the time of purchase, when issued by a single issuer.
 - (2) Bankers' acceptances of banks that are insured by the Federal Deposit Insurance Corporation and that:

The obligations mature no later than 180 days after purchase.
- (B) No investment authorized pursuant to division (A) of this section shall be made, whether or not authorized by a board of education, unless the Treasurer of the Board of Education has completed additional training for making the types of investments authorized pursuant to division (A) of this section. The type and amount of such training shall be approved and may be conducted by or provided under the supervision of the auditor of state.
- (C) The Treasurer of the Board of Education shall prepare annually and submit to the Board of Education, the Superintendent of Public Instruction, and the auditor of state, on or before the 31st day of August, a report listing each investment made pursuant to division (A) of this section during the preceding fiscal year, income earned from such investments, fees and commissions paid pursuant to division (D) of this section, and any other information required by the Board, the Superintendent, and the Auditor of State.
- (D) A Board of Education may make appropriations and expenditures for fees and commissions in connection with investments made pursuant to division (A) of this section.
- (E)(1) In addition to the investments authorized by R.C. 135.14 and division (A) of this section, any Board of Education that is a party to an agreement with the Treasurer of state pursuant to division (G) of R.C. 135.143 and that has outstanding obligations issued under authority of R.C. 133.10 or R.C. 133.301 may authorize the Treasurer of the Board of Education to invest interim moneys of the Board in debt interests rated in either of the two (2) highest rating classifications by at least two (2) nationally recognized rating agencies and issued by entities that are defined in division (D) of R.C. 1705.01. The debt interests purchased under authority of division (E) of this section shall mature not later than the latest maturity date of the outstanding obligations issued under authority of R.C. 133.10 or R.C. 133.301.
- (E)(2) If any of the debt interests acquired under division (E)(1) of this section ceases to be rated as there required, its issuer shall notify the Treasurer of State of this fact within twenty-four (24) hours. At any time thereafter the Treasurer of State may require collateralization at the rate of 102% of any remaining obligation of the entity, with securities authorized for investment under R.C. 135.143. The collateral shall be delivered to and held by a custodian acceptable to the Treasurer of State, marked to market daily, and any default to be cured within twelve (12) hours. Unlimited substitution shall be allowed of comparable securities.

HISTORY: 142 v H 384 (Eff 11-28-88); 146 v H 136 (Eff 6-20-95); 147 v H 215 (Eff 6-30-97).

EXHIBIT C

APPROVED FEDERAL AGENCY INVESTMENTS

- Farmers Home Administration

MINUTES- JACKSON LOCAL SCHOOL DISTRICT BOARD OF EDUCATION- OCTOBER 20, 2020

- Federal Farm Credit Bank
- Federal Home Loan Bank
- Federal Home Loan Mortgage Corporation
- Federal Housing Administration
- Federal National Mortgage Association
- Financial Assistance Corporation
- Financing Corporation (FICO)
- General Services Administration
- Government National Mortgage Association
- Resolution Funding Corporation
- Small Business Administration
- Student Loan Marketing Association
- Tennessee Valley Authority
- World Bank

R.C. 133.23, 135.01-21, 135.22, 35, 45, 3315.01, 3315.40, 5705.10

Wright, yes; Gindlesberger, yes; Douglas, yes; Winkhart, yes. Motion carried.

20.132 Moved by Gindlesberger, seconded by Douglas, to declare that transportation by school conveyance is impracticable for the following students; however the Board of Education agrees to pay the parents of said students in-lieu-of providing such service:

| <u>Name</u> | <u>Grade</u> | <u>School Attending</u> |
|-------------------|--------------|-------------------------|
| Barone, Aiden | 2 | Weaver CDC |
| Battle, Anthony | 9 | St. Thomas Aquinas |
| Beall, Eleana | K | Weaver CDC |
| Beall, Lilyana | 2 | Weaver CDC |
| Carson, Tanner | 9 | Arch Bishop Hoban |
| Conroy, Glenn | 3 | St. Francis DeSalle |
| Dempster, Ophelia | 1 | Heritage Christian |
| Frazier, Aubrey | 1 | Chapel Hill Christian |
| Geis, Lavinia | 1 | Chapel Hill Christian |
| Giltz, Madison | 2 | Weaver CDC |
| Grover, Simon | 1 | Canton Montessori |
| Johnson, Basil | 1 | Weaver CDC |
| Johnson, Breckie | 3 | Weaver CDC |
| Kessler, Madison | 9 | Arch Bishop Hoban |
| Kulick, Elyse | 1 | St. Francis DeSalle |
| Larson, Isaac | 6 | Chapel Hill Christian |
| Larson, Levi | 4 | Chapel Hill Christian |
| Larson, Seth | 2 | Chapel Hill Christian |
| Larson, Elijah | K | Chapel Hill Christian |
| Longbrake, Anna | 12 | Arch Bishop Hoban |
| Molder, Lilianna | 12 | Arch Bishop Hoban |
| Molder, Regan | 9 | St. Augustine |
| Overdorf, Hayley | 11 | St. Thomas Aquinas |
| Overdorf, Allie | 9 | St. Thomas Aquinas |
| Overdorf, Lexie | 7 | St. Thomas Aquinas |
| Owens, Thatcher | 2 | Massillon Christian |
| Patterson, Sophia | 11 | Arch Bishop Hoban |
| Shifferly, Kelby | K | Weaver CDC |
| Stevens, Jordan | 12 | St. Thomas Aquinas |
| Vesalo, Sergio | 4 | Super Learning Center |
| Vought, Katherine | K | St. Francis DeSalle |

| | | |
|--------------|---|-----------------------|
| Vought, Luke | 1 | St. Francis DeSalle |
| Walker, Gus | K | Idea House |
| Walton, Lane | 1 | Chapel Hill Christian |

Gindlesberger, yes; Douglas, yes; Wright, yes; Winkhart, yes. Motion carried.

20.133 Moved by Wright, seconded by Gindlesberger, to adopt the Five Year Forecast for fiscal years ended June 30, 2018, 2019 and 2020 and forecasted years beginning 2021 through 2025 with Assumptions to the Forecast for submission to the Ohio Department of Education as presented.

Wright, yes; Gindlesberger, yes; Douglas, yes; Winkhart, yes. Motion carried.

20.134 Moved by Douglas, seconded by Wright, to accept with appreciation all donations received for the first quarter of Fiscal Year 2021 (July 1, 2020 through September 30, 2020), including a framed photograph of the Aurora Borealis estimated at \$150 to Jackson Memorial Middle School by Krist Vasilo; as well as various shop equipment and framing materials donated to Jackson High School by Ron Beahan, as presented.

Douglas, yes; Wright, yes; Gindlesberger, yes; Winkhart, yes. Motion carried.

20.135 Moved by Gindlesberger, seconded by Douglas, to accept the following resignations, as presented.

| | |
|-------------------|---|
| Ashley Fazenbaker | Teacher/Ski Club Advisor- JMMS, effective October 13, 2020 |
| Jerry Loughry | For retirement purposes, Bus Driver, effective October 31, 2020 |

Gindlesberger, yes; Douglas, yes; Wright, yes; Winkhart, yes. Motion carried.

20.136 Moved by Wright, seconded by Douglas, to adopt the following resolution:

**Employment Resolution for Supplemental Contracts
(Non-Teaching Staff)**

WHEREAS, the Board has posted the position(s) listed below as being available to employees of the District who hold teaching licenses or certificates, and no such employee who is qualified to fill the position has applied for, been offered and accepted such position; and

WHEREAS, this Board then advertised the above position(s) as being available to any individual with such a license or certificate who is qualified to fill it and who is not employed by the Board and no such person who is qualified to fill the position has applied for, been offered and accepted such position; and BE IT RESOLVED, that the following non-licensed, non-certified person(s) be employed for a one-year personal service contract as indicated pending completion of all legal requirements.

BE IT FURTHER RESOLVED, to non-renew the personal service contract(s) at the conclusion of the 2020-2021 contract year of the following personnel as recommended by the Superintendent, and direct the Treasurer to advise them by letter of the Board's intention to non-renew the contracts at the conclusion of the 2020-2021 contract year.

| | |
|-----------------|--|
| Jason Zupp | 9 th Grade Asst. Boys Basketball Coach (3/4 of full contract) (.0825) |
| Peter Williams | 7/8 Grade Boys Basketball Coach (.11) |
| Daniel Weekley | 7/8 Grade Boys Basketball Coach (.11) |
| Teal Harvey | 7/8 Grade Boys Basketball Coach (.11) |
| Chad Bailey | Boys Bear Cub Basketball Coordinator (1/2 of full contract) (.07) |
| Michael Waseity | Assistant Boys Basketball Coach (Varsity) (.14) |

MINUTES- JACKSON LOCAL SCHOOL DISTRICT BOARD OF EDUCATION- OCTOBER 20, 2020

| | |
|--------------------|---|
| Jason Hmiel | Assistant Girls Basketball Coach (Varsity) (1/2 of full contract) (.07) |
| Gary Isler | Assistant Girls Basketball Coach (Varsity) (1/2 of full contract) (.07) |
| Anna Alkire | Assistant Girls Basketball Coach (JV) (1/2 of full contract) (.07) |
| Jennifer Cramblett | Girls Bear Cub Basketball Coordinator (1/2 of full contract) (.07) |
| Jason Hmiel | Girls Bear Cub Basketball Coordinator (1/2 of 7% contract) (.035) |
| Gary Isler | Girls Bear Cub Basketball Coordinator (1/2 of 7% contract) (.035) |
| Bryan Marcelli | Assistant Wrestling Coach (Varsity) (.15) |
| David Tolarchyk | Assistant Wrestling Coach (JV) (.12) |
| Doug Nist | Head Boys & Girls Swimming Coach (1.5 of full contract) (.21) |
| Mikayla Dearing | Assistant Boys & Girls Swimming Coach (.11) |
| Mike Biclawski | Assistant Boys & Girls Swimming Coach (.11) |
| Philip Barr | Assistant Boys & Girls Swimming Coach (Diving) (.11) |
| Nicole Beres | Winter JV Cheerleading Advisor (.06 of .07 contract) (.06) |
| Courtney Reich | Winter Freshman Cheerleading Coach (.06 of .07 contract) (.06) |
| Kaysia Moore | Winter Middle School Cheerleading Advisor (.045 of .06 contract) (.045) |
| Emerson Cowles | Winter Middle School Cheerleading Advisor (.045 of .06 contract) (.045) |
| Matt Sidel | MS Running Club Advisor (.01) |

Wright, yes; Douglas, yes; Gindlesberger, yes; Winkhart, yes. Motion carried.

- 20.137 Moved by Gindlesberger, seconded by Wright, to employ the following certificated personnel for the 2020-2021 contract year as recommended by the Local Superintendent; to employ the following classified personnel for the 2020-2021 contract year as recommended by the Local Superintendent; and to direct the Treasurer to send salary notices to these persons with salaries according to the adopted salary schedule or stipends and pending completion and return of all necessary documents including an acceptable B.C.I. record, where applicable:

Certified Employees

One Year Limited Athletic Supplemental Contracts 2020/2021

| | |
|-------------------|---|
| Jon Perdue | Assistant Boys Basketball Coach (Varsity) (.14) |
| Daniel Tamburro | Assistant Boys Basketball Coach (JV) (.14) |
| Michael Coon | 9 th Grade Boys Basketball Coach (.11) |
| James Wertz | 7/8 Grade Boys Basketball Coach (.11) |
| Laura Cheyney | Assistant Girls Basketball Coach (JV) (1/2 of full contract) (.07) |
| Rich Crossman | 7/8 Grade Girls Basketball Coach (.11) |
| Matthew Holecko | 7/8 Grade Girls Basketball Coach (.11) |
| Ronald Hepner | Head Wrestling Coach (.17) |
| George Preston | Assistant Wrestling Coach (Varsity) (.12) |
| Colin Carneal | 9 th Grade Wrestling Coach (.11) |
| Joe Studer | 7/8 Grade Wrestling Coach (.11) |
| Bradley Kress | 7/8 Grade Wrestling Coach (.11) |
| Christopher Tracy | 7/8 Grade Wrestling Coach (.11) |
| Tim Raddish | Head Boys & Girls Bowling Coach (1.5 of full contract) (.18) |
| Brandon Burgess | Assistant Boys & Girls Bowling Coach (.10) |
| Kaylei Clevidence | Winter Freshman Cheerleading Coach (3% of full contract) (.03) |
| Katherine Raddish | Winter Middle School Cheerleading Advisor (2% of full contract) (.02) |
| Christy Harp | Content Specialist- Gymnastics (.045) |

One Year Limited Supplemental Contracts 2020/2021

| | |
|------------------|--|
| Kristen Schumann | Co-Life Skills/Community Matters (1/2 of full contract) (.005) |
|------------------|--|

Elisa Benedict Co-Life Skills/Community Matters (1/2 of full contract) (.005)

Classified Employees

One Year Limited Contracts 2020/2021

Ryan Lucas Custodian (second shift; effective 10/5/20)

Vicki Pettigrew Cook's Helper (2.75 hrs; effective 9/21/20)

Substitute 2020/2021

Nicole Gates Cook's Helper

Student Workers 2020/2021

Logan Bishman

Blaire Blythe

Samantha Courson

Ashley Drensky

Mackenzie Hartman

Morgan Klemens

Haley Potts

Jonah Russ

Ashley Scaife

Sarah Schmidt

Dominick Thompson

Gindlesberger, yes; Wright, yes; Douglas, yes; Winkhart, yes. Motion carried.

- F. The next board of education meeting is scheduled for Tuesday, November 17, 2020 at 5:00 pm at Sauder Elementary.
- G. Mr. Douglas asked Superintendent DiLoreto if he had received any feedback on the live streaming of the District's sporting events. Mr. Douglas also thanked Board President Winkhart for sponsoring the cost of the live streaming.
- H. During the second hearing of visitors, no one wished to address the board.
- 20.138 Moved by Gindlesberger, seconded by Wright, to adjourn the meeting into executive session at 5:56 pm to discuss details relative to the security arrangements and emergency response protocols for the board of education; and to consider the compensation of a public employee.

Gindlesberger, yes; Wright, yes; Douglas, yes; Winkhart, yes. Motion carried.

- I. The meeting reconvened at 6:25 pm and adjourned at 6:26 pm.

President

Linda Paris

Treasurer

