

**RESOLUTION AWARDING PROPOSALS AND APPROVING AGREEMENTS WITH LOCAL FINANCIAL INSTITUTIONS FOR DESIGNATION AS A DEPOSITORY OF ACTIVE PUBLIC FUNDS**

WHEREAS, On September 27, 2021, proposals from local financial institutions requesting designation as a depository of active public funds for Ashtabula County were received and sent to the County Treasurer for review and recommendation; and

WHEREAS, The County Treasurer has reviewed the proposals and makes the following recommendation to this Board for award as depositories of active public funds for Ashtabula County:

<b><u>MIDDLEFIELD BANKING CO.</u></b>	<b><u>HUNTINGTON</u></b>	<b><u>ANDOVER BANK</u></b>
15985 East High St., PO Box 35	41 S. High St.	600 E. Main St., P.O. Box 1300
Middlefield, OH 44062-0035	Columbus, OH 43215	Andover, OH 44003-1300
<b>\$50 million</b>	<b>\$20 million</b>	<b>\$25 million</b>
<b><u>KEYBANK NATIONAL ASSN.</u></b>		
88 East Broad St., 7th Floor		
Columbus, OH 43215		
<b>\$90 million</b>		

WHEREAS, agreements have been submitted for approval from each financial institution; and

WHEREAS, Erie Bank, 3606 State Rd, Ashtabula, OH 44004 and US Bank, 1350 Euclid Ave., 11<sup>th</sup> Floor, Cleveland, OH 44115 declined to submit a proposal; and

WHEREAS, the Board of Commissioners hereby approves the Application/Agreement for Deposit of Public Funds created by Ashtabula County for each financial institution for the amounts listed above, with a 4-year term beginning December 1, 2021 and ending November 30, 2025; now

NOW, THEREFORE, BE IT RESOLVED, By the Board of Commissioners of Ashtabula County Ohio, that the proposals for Deposit of Public Funds created by Ashtabula County and submitted by the entities with the maximum amounts of funds as listed above, are hereby accepted and approved as Active Depositories for Ashtabula County’s public funds.

**ASHTABULA COUNTY COMMISSIONERS  
CERTIFICATION PAGE**

Resolution No. 2021-405

October 26, 2021

**RESOLUTION AWARDING PROPOSALS AND APPROVING AGREEMENTS WITH  
LOCAL FINANCIAL INSTITUTIONS FOR DESIGNATION AS A DEPOSITORY OF  
ACTIVE PUBLIC FUNDS**

Upon the motion of J.P. Ducro IV, seconded by Casey R. Kozlowski.

**VOTE:**

Kathryn L. Whittington  
J.P. Ducro IV  
Casey R. Kozlowski

Aye  
Aye  
Aye

**CERTIFICATE OF CLERK**

IT IS HEREBY CERTIFIED that the foregoing is a true and correct transcript of a resolution acted upon and duly passed by the Board of County Commissioners of Ashtabula County, Ohio, on the date noted above.



---

Lisa Hawkins, Clerk of the Board  
Board of County Commissioners  
Ashtabula County, Ohio



September 20, 2021

The Ashtabula County Board of Commissioners  
25 W. Jefferson St.  
Jefferson, Ohio 44047-3750

Attn: Lisa Hawkins, Clerk of the Board

Dear Commissioners

Enclosed please find the completed application/agreement for deposit of Ashtabula County's Public Funds. At this time, we will not bid for the operating accounts. However, we would like to continue with our current banking relationship (bid on deposits), raising our funds limit to \$25 million.

If there is any additional needed, please do not hesitate to call the undersigned.

Sincerely,



Craig A. Cumberworth  
SVP – Retail Banking  
Andover Bank



1-844-259-5473  
[www.andover.bank](http://www.andover.bank)





**APPLICATION/AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS**  
**Ashtabula County, Ohio**

**To: The Ashtabula County Board of Commissioners**

**Application for Deposit of Public Funds**

Application/Agreement is hereby made for the period of four years commencing December 1, 2021 and ending November 30, 2025 to be designated by the Ashtabula County Board of Commissioners (Board) as a depository for the active and inactive deposits of money and funds for Ashtabula County, Ohio under Section 135.33 of the Ohio Revised Code (ORC).

**APPLICANT/FINANCIAL INSTITUTION INFORMATION:**

**As required by ORC 135.33 (B) the applicant hereby certifies that it does maintain an office in Ashtabula County.**

Applicant/Financial Institution Name ANDOVER BANK  
Home Office Address 600 E. MAIN ST. P.O. BOX 1300  
City, State, Zip ANDOVER, OHIO 44004

Branch Locations, if applicable. (Attach separate sheet if necessary):

SEE ATTACHED

Charter Class (select one):

- Commercial bank, national (federal) charter and Fed member, supervised by the OCC
- Commercial bank, state charter and Fed member, supervised by the Federal Reserve Bank
- Commercial bank, state charter and Fed nonmember, supervised by the FDIC
- Savings bank, state charter, supervised by FDIC
- Savings association, state or federal charter, supervised by the OTS

FDIC Insured? Yes  No  FDIC Certificate Number: 10663

Holding Company Name/Location: ANDOVER BANCORP

PRIMARY CONTACT INFORMATION: (please attach addendum if necessary):

(1) Name <u>JAMES SAVEL</u>	(2) Name <u>SHERI VICENTE</u>
Address <u>150 N. CHESTNUT ST.</u>	Address <u>SAME</u>
City, State, Zip <u>JEFFERSON, OH 44047</u>	City, State, Zip <u>SAME</u>
Telephone (ext) <u>440-576-2265 EXT 503</u>	Telephone (ext) <u>440-576-2265 EXT 501</u>
e-Mail Address <u>JSVEL @ ANDOVER. BANK</u>	e-Mail Address <u>SVICENTE @ ANDOVER. BANK</u>



The maximum amount of such public moneys which this Applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is:

TWENTYFIVE MILLION Dollars (\$ 25,000,000).

This application is accompanied by a financial statement of the applicant under oath of its BOARD OF DIRECTORS (Cashier, Treasurer, or Other Officer), in such detail as to show the capital funds of the applicant as of the date of its latest report to the Superintendent of Banks or Comptroller of the Currency, adjusted to show any changes therein made prior to the date of the application, that includes a statement of its public and nonpublic deposits, per ORC Section 135.33 (B)

Applicant's Public Deposits: \$ 81,328,633.41  
Applicant's Nonpublic Deposits: \$ 438,160,206.17

Financial Statement Attached: YES  NO

Applicant agrees to comply with ORC Section 135.33(B) and 135.32 and that the application maximum deposit amount of \$ 25,000,000.00 shall not be in excess of thirty percent (30%) of the Applicant's total assets of \$ 583,933,399.51.

The undersigned applicant, if designated as said depository shall comply in all respect with Federal and Ohio laws, rules and regulations and shall furnish security for all funds deposited over the amount insured by the Federal Deposit Insurance Corporation, in the aggregate amount of:

TWENTYFIVE MILLION Dollars (\$ 25,000,000.00).

The Applicant hereby certifies that it is a financial institution eligible for Deposits pursuant to ORC Chapter 135 and that it is permitted by all applicable law and regulations to pledge collateral pursuant to ORC 135.37 and by virtue thereof, under Sections 135.18, 135.181 and 135.182. The Applicant should state whether it will secure Ashtabula County's Public Deposits separately or through the Ohio Pooled Collateral Program (OPCP) defined under ORC 138.182. For any Financial Institution that chooses to use OPCS, Ashtabula County requires that the total market value of the pooled securities pledged by the Financial Institution as security for repayment of all public funds of Ashtabula County shall be equal to at least 102% of the total amount of all uninsured public deposits, notwithstanding any alternative amount authorized by the Treasurer of State. The Financial Institution, if designated as a Depository, further certifies that it will comply in all aspects with ORC Chapter 135 and Ashtabula County's Investment Policy, and that it will execute and provide the Board with a Resolution for Approval for County Deposits, a Security Agreement/Pledge of Collateral, as well as any other agreements required by the Ashtabula County Board of Commissioners and/or Ashtabula County Treasurer during the term of this designation.

The undersigned applicant Financial Institution, if designated as a depository of active deposit funds shall only make reasonable service charges or as authorized by ORC 135.33 (D) and shall invest the said funds and shall provide to the Treasurer a monthly accounting report and demand deposit account analysis as set forth in ORC 135.33 (E).

This Agreement, only upon execution by the Financial Institution and approval by the Board of Ashtabula County Commissioners, shall be binding upon the Financial Institution thereafter. All Deposits held by the Financial Institution shall be governed by the terms and conditions of this Agreement. This Agreement shall remain in full force and in effect until either party has received written notice of termination from the other party no less than 30 days prior to termination. Upon receipt of termination notice, Financial Institution shall return Deposits to Ashtabula County in the manner set forth by the Treasurer of Ashtabula County.



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

#### **ACTIVE DEPOSITS**

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

#### **INTERIM AND/OR INACTIVE DEPOSITS**

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

#### **PLEGGED COLLATERAL- OHIO REVISED CODE CHAPTER 135 POOLED SECURITIES (ORC 135.181)**

The bank will secure all public monies however deposited or invested, at the bank's option, under either Section 135.18 or Section 135.181 in an amount to meet the requirements of Chapter 135 of the Ohio Revised Code.

On the last business day of each month during the period that any funds are awarded under this agreement are on deposit with the bank, the bank will furnish a statement showing the balance of such active monies in its possession. The bank may charge a reasonable fee for providing such monthly statements under this agreement.

The bank agrees that it will comply with all the requirements of Chapter 135 of the Ohio Revised Code and any amendments thereto. The bank also further agrees that it will abide by any state or federal laws, rules or regulations pertaining to such deposits, or the adoption of any amendment thereunder. If any such laws, rules or regulations are changed or amended during the terms of designation as public depository, and if such change of law or regulation causes this contract to become unlawful, at the bank's option, this contract shall be limited so as not to extend beyond the date when such change becomes effective.

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

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

The Financial Institution agrees to comply with all provisions of the Terms and Conditions set out in this Application/Agreement, including any exhibits or appendices, and requests approval as a Depository. The President or any Vice President, or the Controller of the Financial Institution shall sign below.



IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be affixed and these presents to be signed this 20<sup>th</sup> day of SEPTEMBER 2021.

ANDOVER BANK

Name of Financial Institution

x

  
Signature of Authorized Officer

CRAIG A. CUMBERWORTH

Name of Authorized Officer

S.V.P. - RETAIL BANKING


Title of Authorized Officer

Recommended By:

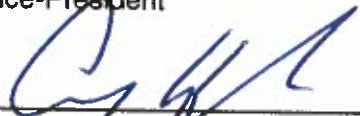
\_\_\_\_\_  
Ashtabula County Treasurer  
ORC Section 135.33 (C)

Approved By:

Ashtabula County Board of County Commissioners

  
President

  
Vice-President

  
Commissioner

  
Clerk

10/26/2021  
Date



## Locations

Branch #	Location Name	Address	City	State	Postal Code
Headquarters	Corporate	600 East Main Street	Andover	Ohio	44003
1	Andover Main	19 Public Square	Andover	Ohio	44003
2	Austinburg	1853 State Route 45	Austinburg	Ohio	44010
4	Geneva	665 South Broadway	Geneva	Ohio	44041
5	Jefferson	150 North Chestnut Street	Jefferson	Ohio	44047
6	Conneaut	339 State Street	Conneaut	Ohio	44030
7	Ashtabula	1630 West 19th Street	Ashtabula	Ohio	44004
9	Madison	6611 North Ridge Road	Madison	Ohio	44057
10	Albion	53 East State Street	Albion	PA	16401
11	Millcreek	2420 Zimmerly Road	Erie	PA	16412
12	Edinboro	212 Plum Street	Edinboro	PA	16412



Requested financial information from Andover Bank  
End of August 2021

Total Assets	\$ 583,933,399.51
Total Deposits	\$ 519,488,839.58
Public Deposits	
Ohio	\$ 77,568,809.65
Pennsylvania	\$ 3,759,823.76
Total Public deposits	<u>\$ 81,328,633.41</u>
Total Non Public deposits	\$ 438,160,206.17



The Andover Bank  
 Cond soc comparisons for Directors

Account Number	Account Title	August End Balance	July End Balance	August Avg Balance	August Avg Bal	YTD Avg Bal
<b>ASSETS:</b>						
<b>CASH &amp; DUE FROM BANKS</b>						
		34,664,296.55	22,088,190.80	26,174,247.50		22,397,318.21

<b>INVESTMENTS</b>						
<b>TOTAL INVESTMENTS</b>						
		270,305,678.12	273,036,299.85	272,175,571.69		254,910,159.92
<b>FED FUNDS SOLD</b>						
		0.00	0.00	0.00		0.00

<b>LOANS</b>						
<b>Commercial Loans</b>						
		82,707,023.17	87,071,777.34	84,742,598.18		84,912,453.77
	Consumer Loans	8,839,046.23	8,953,892.11	8,886,406.28		9,486,150.86
	Real Estate	150,353,322.43	148,757,655.37	149,332,065.81		144,800,474.26
	Ready Cash	558,799.52	562,464.36	553,226.63		551,879.58
	Premier LOC	15,455,184.52	15,280,226.14	15,273,274.24		15,422,855.74
	Credit Cards	0.00	0.00	0.00		0.00
	Overdrafts & Other	30,821.41-	105,201.69	313,089.69		295,751.22
<b>TOTAL LOANS</b>						
		257,882,554.46	260,731,217.01	259,100,660.83		255,469,565.42
	Less Loan Loss	1,436,815.23-	1,436,448.35-	1,436,508.57-		1,461,664.02-
<b>NET LOANS</b>						
		256,445,739.23	259,294,768.66	257,664,152.26		254,007,901.40
<b>BANK PREM &amp; EQUIP</b>						
		7,690,980.90	7,712,056.80	7,729,181.45		7,853,941.35
<b>INTEREST EARNED</b>						
		2,157,824.06	2,049,874.57	1,984,030.74		1,984,509.79
<b>OTHER ASSETS</b>						
		12,668,880.65	12,666,908.10	12,705,742.67		12,703,274.77
<b>TOTAL ASSETS</b>						
		583,933,399.51	576,848,098.78	578,432,926.30		553,857,105.44

<b>LIABILITIES</b>						
<b>Non Int Bearing</b>						
		138,901,812.44	134,597,322.93	136,981,602.17		130,371,633.29



The Andover Bank  
 Cond soc comparisons for Directors

Account Number	Account Title	August End Balance	July End Balance	August Avg Balance	August YTD Avg Bal
	Now Accounts	105,295,150.74	101,002,213.66	102,500,757.46	95,864,750.60
	Money Market Accounts	52,281,859.12	49,508,020.48	51,172,499.77	47,856,767.40
	TOTAL DEMAND	296,478,822.30	285,107,557.07	290,654,859.39	274,093,151.29
	Savings Deposits	153,484,043.51	151,347,470.29	152,408,801.26	144,753,364.87
	Certs if Deposit	57,925,511.38	57,566,009.50	57,439,231.12	56,544,674.38
	I.R.A. Deposits	11,600,462.39	11,497,148.79	11,590,768.35	12,654,145.60
	TOTAL SAVINGS	223,010,017.28	220,410,628.58	221,438,800.73	213,952,184.85
	TOTAL DEPOSITS	519,488,839.58	505,518,185.65	512,093,660.12	488,045,336.14
	FF Pur & Sec Sold, Borr	0.00	0.00	0.00	0.00
	FHFB Borrowings	12,500,000.00-	17,500,000.00-	12,983,870.97-	13,672,839.51-
	Other Liabilities	3,834,874.75-	3,946,945.87-	4,119,517.47-	3,869,459.11-
	TOTAL BOR & OTHER LIAB	16,334,874.75-	21,446,945.87-	17,103,388.44-	17,542,298.61-
	TOTAL LIABILITIES	16,334,874.75	21,446,945.87	17,103,388.44	17,542,298.61
	CAPITAL				
	Capital	1,515,487.50	1,515,487.50	1,515,487.50	1,515,487.50
	Surplus	6,138,847.41	6,138,847.41	6,138,847.41	6,138,847.41
	Unrealized Gain/Loss-AFS	4,038,203.00	4,955,681.00	4,926,084.94	3,677,355.66
	Res For Bad Debts--Contingency	70,715.95-	70,715.95-	70,715.95-	70,715.95-
	Undivided Profits	36,487,863.22	37,343,667.30	36,726,173.85	37,008,183.02
	TOTAL EQUITY CAPITAL	48,109,685.18	49,882,967.26	49,235,877.74	48,269,157.64
	TOTAL LIAB & CAPITAL	583,933,399.51	576,848,098.78	578,432,926.30	553,856,792.40



## Public Fund Deposits - PA

Aug 31, 2021

Branch	Tax ID Number	Legal Name	Type Code	Type Code Description	Account Number	Weighted Rate YTD	Earnings Rate	Current Balance	Total Cur Bal for TIN	Total Over 250,000
			6	Commercial Ckg		0.000	0.000			
<b>-251149826 - Total</b>										
<b>Overall - Total</b>								<b>\$3,759,823.76</b>		

1

2

3

4

5

6

## Public Fund Deposits - OH

Aug 31, 2021

Branch	Tax ID Number	Legal Name	Type Code	Type Code Description	Account Number	Weighted Rate YTD	Earnings Rate	Current Balance	Total Cur Bal for TIN	Total Over 250,000	
<b>-231274553 - Total</b>											
								<b>\$77,568,809.65</b>			<b>\$0.00</b>
<b>Overall - Total</b>											



Federal Financial Institutions Examination Council



Consolidated Reports of Condition and Income for  
a Bank with Domestic Offices Only and Total Assets  
Less than \$5 Billion - FFIEC 051

Report at the close of business June 30, 2021

This report is required by law: 12 U.S.C. §324 (State member banks); 12 U.S.C. §1817 (State nonmember banks); 12 U.S.C. §161 (National banks); and 12 U.S.C. §1464 (Savings associations). Unless the context indicates otherwise, the term "bank" in this report form refers to both banks and savings associations. This report form is to be filed by banks with domestic offices only and total assets

NOTE: Each bank's board of directors and senior management are responsible for establishing and maintaining an effective system of internal control, including controls over the Reports of Condition and Income. The Reports of Condition and Income are to be prepared in accordance with federal regulatory authority instructions. The Reports of Condition and Income must be signed by the Chief Financial Officer (CFO) of the reporting bank (or by the individual performing an equivalent function) and attested to by not less than two directors (trustees) for state nonmember banks and three directors for state member banks, national banks, and savings associations.

I, the undersigned CFO (or equivalent) of the named bank, attest that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct to the best of my knowledge and belief.

*[Signature]*  
Signature of Chief Financial Officer (or Equivalent)

8/2/2021  
Date of Signature

(20210630)

(RCON 9999)  
less than \$5 billion, except such banks that (1) are advanced approaches institutions or are subject to Category III capital standards for regulatory capital purposes, (2) are large or highly complex institutions for deposit insurance assessment purposes, or (3) have elected, or have been required by their primary federal regulator, to file the FFIEC 041.

We, the undersigned directors (trustees), attest to the correctness of the Reports of Condition and Income (including the supporting schedules) for this report date and declare that the Reports of Condition and Income have been examined by us and to the best of our knowledge and belief have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct.

*[Signature]*  
Director (Trustee)  
*[Signature]*  
Director (Trustee)  
*[Signature]*  
Director (Trustee)

Submission of Reports

Each bank must file its Reports of Condition and Income (Call Report) data by either:

- (a) Using computer software to prepare its Call Report and then submitting the report data directly to the FFIEC's Central Data Repository (CDR), an Internet-based system for data collection (<https://cdr.ffiec.gov/cdr/>), or
- (b) Completing its Call Report in paper form and arranging with a software vendor or another party to convert the data into the electronic format that can be processed by the CDR. The software vendor or other party then must electronically submit the bank's data file to the CDR.

For technical assistance with submissions to the CDR, please contact the CDR Help Desk by telephone at (888) CDR-3111, by fax at (703) 774-3946, or by e-mail at [cdr.help@cdr.ffiec.gov](mailto:cdr.help@cdr.ffiec.gov).

To fulfill the signature and attestation requirement for the Reports of Condition and Income for this report date, attach your bank's completed signature page (or a photocopy or a computer generated version of this page) to the hard-copy record of the data file submitted to the CDR that your bank must place in its files.

The appearance of your bank's hard-copy record of the submitted data file need not match exactly the appearance of the FFIEC's sample report forms, but should show at least the caption of each Call Report item and the reported amount.

The Andover Bank  
Legal Title of Bank (RSSD 9017)

Andover  
City (RSSD 9130)

OH  
State Abbrev. (RSSD 9200) 44003  
ZIP Code (RSSD 9220)

Legal Entity Identifier (LEI) 25490013LJYL57NZ5H21  
(Report only if your institution already has an LEI.) (RCON 9224)

FDIC Certificate Number 10663  
(RSSD 9050)

The estimated average burden associated with this information collection is 35.27 hours per respondent and is expected to vary by institution, depending on individual circumstances. Burden estimates include the time for reviewing instructions, gathering and maintaining data in the required form, and completing the information collection, but exclude the time for compiling and maintaining business records in the normal course of a respondent's activities. A Federal agency may not conduct or sponsor, and an organization (or a person) is not required to respond to a collection of information, unless it displays a currently valid OMB control number. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503, and to one of the following: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551; Legislative and Regulatory Analysis Division, Office of the Comptroller of the Currency, Washington, DC 20219; Assistant Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429.



# Consolidated Report of Condition for Insured Banks and Savings Associations for June 30, 2021

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

## Schedule RC—Balance Sheet

		Dollar Amounts in Thousands	RCON	Amount	
<b>Assets</b>					
1. Cash and balances due from depository institutions:					
a. Noninterest-bearing balances and currency and coin (1).....					
			0081	9,523	1.a.
b. Interest-bearing balances (2).....					
			0071	8,210	1.b.
2. Securities:					
a. Held-to-maturity securities (from Schedule RC-B, column A) (3).....					
			J134	0	2.a.
b. Available-for-sale debt securities (from Schedule RC-B, column D).....					
			1773	269,080	2.b.
c. Equity securities with readily determinable fair values not held for trading (4).....					
			JA22	0	2.c.
3. Federal funds sold and securities purchased under agreements to resell:					
a. Federal funds sold.....					
			B987	0	3.a.
b. Securities purchased under agreements to resell (5,6).....					
			B989	0	3.b.
4. Loans and lease financing receivables (from Schedule RC-C):					
a. Loans and leases held for sale.....					
			5369	0	4.a.
b. Loans and leases held for investment.....					
	8528	257,356			4.b.
c. LESS: Allowance for loan and lease losses (7).....					
	3123	1,447			4.c.
d. Loans and leases held for investment, net of allowance (item 4.b minus 4.c).....					
			8529	255,909	4.d.
5. Trading assets.....					
			3545	0	5.
6. Premises and fixed assets (including capitalized leases).....					
			2145	7,758	6.
7. Other real estate owned (from Schedule RC-M).....					
			2150	50	7.
8. Investments in unconsolidated subsidiaries and associated companies.....					
			2130	0	8.
9. Direct and indirect investments in real estate ventures.....					
			3656	0	9.
10. Intangible assets (from Schedule RC-M).....					
			2143	2,837	10.
11. Other assets (from Schedule RC-F) (6).....					
			2160	13,101	11.
12. Total assets (sum of items 1 through 11).....					
			2170	566,468	12.
<b>Liabilities</b>					
13. Deposits:					
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E).....					
			2200	501,946	13.a.
(1) Noninterest-bearing (8).....					
	6631	130,768			13.a.1.
(2) Interest-bearing.....					
	6636	371,178			13.a.2.
b. Not applicable					
14. Federal funds purchased and securities sold under agreements to repurchase:					
a. Federal funds purchased (9).....					
			8993	0	14.a.
b. Securities sold under agreements to repurchase (10).....					
			8995	0	14.b.
15. Trading liabilities.....					
			3548	0	15.
16. Other borrowed money (includes mortgage indebtedness) (from Schedule RC-M) .....					
			3190	12,500	16.
17. and 18. Not applicable					
19. Subordinated notes and debentures (11).....					
			3200	0	19.

1 Includes cash items in process of collection and unposted debits.

2 Includes time certificates of deposit not held for trading.

3 Institutions that have adopted ASU 2016-13 should report in item 2.a amounts net of any applicable allowance for credit losses, and item 2.a should equal Schedule RC-B, Item 8, column A, less Schedule RI-B, Part II, item 7, column B.

4 Item 2.c is to be completed by all institutions. See the instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.

5 Includes all securities resale agreements, regardless of maturity.

6 Institutions that have adopted ASU 2016-13 should report in items 3.b and 11 amounts net of any applicable allowance for credit losses.

7 Institutions that have adopted ASU 2016-13 should report in item 4.c the allowance for credit losses on loans and leases.

8 Includes noninterest-bearing, demand, time, and savings deposits.

9 Report overnight Federal Home Loan Bank advances in Schedule RC, item 16, "Other borrowed money."

10 Includes all securities repurchase agreements, regardless of maturity.

11 Includes limited-life preferred stock and related surplus.



Schedule RC—Continued

		Dollar Amounts in Thousands	RCON	Amount	
<b>Liabilities—continued</b>					
20.	Other liabilities (from Schedule RC-G).....		2930	3,254	20.
21.	Total liabilities (sum of Items 13 through 20).....		2948	517,700	21.
22.	Not applicable				
<b>Equity Capital</b>					
<b>Bank Equity Capital</b>					
23.	Perpetual preferred stock and related surplus.....		3838	0	23.
24.	Common stock.....		3230	1,515	24.
25.	Surplus (excludes all surplus related to preferred stock).....		3839	6,139	25.
26. a.	Retained earnings.....		3632	37,345	26. a.
	b. Accumulated other comprehensive income (1).....		8530	3,769	26. b.
	c. Other equity capital components (2).....		A130	0	26. c.
27. a.	Total bank equity capital (sum of items 23 through 26.c).....		3210	48,768	27. a.
	b. Noncontrolling (minority) interests in consolidated subsidiaries.....		3000	0	27. b.
28.	Total equity capital (sum of items 27.a and 27.b).....		G105	48,768	28.
29.	Total liabilities and equity capital (sum of items 21 and 28).....		3300	566,468	29.

Memoranda

To be reported with the March Report of Condition.

1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 2020.....

RCON	Number
6724	NR

- 1a = An integrated audit of the reporting institution's financial statements and its internal control over financial reporting conducted in accordance with the standards of the American Institute of Certified Public Accountants (AICPA) or the Public Company Accounting Oversight Board (PCAOB) by an independent public accountant that submits a report on the institution
- 1b = An audit of the reporting institution's financial statements only conducted in accordance with the auditing standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the institution
- 2a = An integrated audit of the reporting institution's parent holding company's consolidated financial statements and its internal control over financial reporting conducted in accordance with the standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the consolidated holding company (but not on the institution separately)
- 2b = An audit of the reporting institution's parent holding company's consolidated financial statements only conducted in accordance with the auditing standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the consolidated holding company (but not on the institution separately)

- 3 = This number is not to be used
- 4 = Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state-chartering authority)
- 5 = Directors' examination of the bank performed by other external auditors (may be required by state-chartering authority)
- 6 = Review of the bank's financial statements by external auditors
- 7 = Compilation of the bank's financial statements by external auditors
- 8 = Other audit procedures (excluding tax preparation work)
- 9 = No external audit work

To be reported with the March Report of Condition.

2. Bank's fiscal year-end date (report the date in MMDD format).....

RCON	Date
8678	NR

1 Includes, but is not limited to, net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, and accumulated defined benefit pension and other postretirement plan adjustments.

2 Includes treasury stock and unearned Employee Stock Ownership Plan shares.



**APPLICATION/AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS  
Ashtabula County, Ohio**

**To: The Ashtabula County Board of Commissioners**

**Application for Deposit of Public Funds**

Application/Agreement is hereby made for the period of four years commencing December 1, 2021 and ending November 30, 2025 to be designated by the Ashtabula County Board of Commissioners (Board) as a depository for the active and inactive deposits of money and funds for Ashtabula County, Ohio under Section 135.33 of the Ohio Revised Code (ORC).

**APPLICANT/FINANCIAL INSTITUTION INFORMATION:**

**As required by ORC 135.33 (B) the applicant hereby certifies that it does maintain an office in Ashtabula County.**

Applicant/Financial Institution Name The Middlefield Banking Company

Home Office Address 15985 East High Street, PO Box 35

City, State, Zip Middlefield, Oh. 44062-0035

Branch Locations, if applicable. (Attach separate sheet if necessary):

30 S Maple Street Orwell, Oh 44076

Charter Class (select one):

- Commercial bank, national (federal) charter and Fed member, supervised by the OCC
- Commercial bank, state charter and Fed member, supervised by the Federal Reserve Bank
- Commercial bank, state charter and Fed nonmember, supervised by the FDIC
- Savings bank, state charter, supervised by FDIC
- Savings association, state or federal charter, supervised by the OTS

FDIC Insured? Yes X No  FDIC Certificate Number: 13716

Holding Company Name/Location: Middlefield Banc Corp., 15985 East High Street, P.O. Box 35, Middlefield, OH, 44062-0035

**PRIMARY CONTACT INFORMATION: (please attach addendum if necessary):**

(1) Name Michael C. Ranttila, EVP/CFO

(2) Name Chris Pratt

Address 15200 Madison Road, Suite 110

Address 15200 Madison Road, Suite 104

City, State, Zip Middlefield, Ohio 44062

City, State, Zip Middlefield, Ohio 44062

Telephone (ext) 440-632-8133

Telephone (ext) 440-632-8206

e-Mail Address mranttila@middlefieldbank.com

e-Mail Address cpratt@middlefieldbank.com

The maximum amount of such public moneys which this Applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is:

Fifty Million Dollars (\$ 50,000,000.00).

This application is accompanied by a financial statement of the applicant under oath of its CFO (Cashier, Treasurer, or Other Officer), in such detail as to show the capital funds of the applicant as of the date of its latest report to the Superintendent of Banks or Comptroller of the Currency, adjusted to show any changes therein made prior to the date of the application, that includes a statement of its public and nonpublic deposits, per ORC Section 135.33 (B)

Applicant's Public Deposits: \$ 159,629,813.00

Applicant's Nonpublic Deposits: \$ 1,045,640,480.00

Financial Statement Attached: YES  NO

Applicant agrees to comply with ORC Section 135.33(B) and 135.32 and that the application maximum deposit amount of \$ 50,000,000.00 shall not be in excess of thirty percent (30%) of the Applicant's total assets of \$ 1,365,916,302.00.

The undersigned applicant, if designated as said depository shall comply in all respect with Federal and Ohio laws, rules and regulations and shall furnish security for all funds deposited over the amount insured by the Federal Deposit Insurance Corporation, in the aggregate amount of:

Fifty Million Dollars (\$ 50,000,000.00).

The Applicant hereby certifies that it is a financial institution eligible for Deposits pursuant to ORC Chapter 135 and that it is permitted by all applicable law and regulations to pledge collateral pursuant to ORC 135.37 and by virtue thereof, under Sections 135.18, 135.181 and 135.182. The Applicant should state whether it will secure Ashtabula County's Public Deposits separately or through the Ohio Pooled Collateral Program (OPCP) defined under ORC 138.182. For any Financial Institution that chooses to use OCP, Ashtabula County requires that the total market value of the pooled securities pledged by the Financial Institution as security for repayment of all public funds of Ashtabula County shall be equal to at least 102% of the total amount of all uninsured public deposits, notwithstanding any alternative amount authorized by the Treasurer of State. The Financial Institution, if designated as a Depository, further certifies that it will comply in all aspects with ORC Chapter 135 and Ashtabula County's Investment Policy, and that it will execute and provide the Board with a Resolution for Approval for County Deposits, a Security Agreement/Pledge of Collateral, as well as any other agreements required by the Ashtabula County Board of Commissioners and/or Ashtabula County Treasurer during the term of this designation.

The undersigned applicant Financial Institution, if designated as a depository of active deposit funds shall only make reasonable service charges or as authorized by ORC 135.33 (D) and shall invest the said funds and shall provide to the Treasurer a monthly accounting report and demand deposit account analysis as set forth in ORC 135.33 (E).

This Agreement, only upon execution by the Financial Institution and approval by the Board of Ashtabula County Commissioners, shall be binding upon the Financial Institution thereafter. All Deposits held by the Financial Institution shall be governed by the terms and conditions of this Agreement. This Agreement shall remain in full force and in effect until either party has received written notice of termination from the other party no less than 30 days prior to termination. Upon receipt of termination notice, Financial Institution shall return Deposits to Ashtabula County in the manner set forth by the Treasurer of Ashtabula County.

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

### **ACTIVE DEPOSITS**

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

### **INTERIM AND/OR INACTIVE DEPOSITS**

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

### **PLEGGED COLLATERAL- OHIO REVISED CODE CHAPTER 135 POOLED SECURITIES (ORC 135.181)**

The bank will secure all public monies however deposited or invested, at the bank's option, under either Section 135.18 or Section 135.181 in an amount to meet the requirements of Chapter 135 of the Ohio Revised Code.

On the last business day of each month during the period that any funds are awarded under this agreement are on deposit with the bank, the bank will furnish a statement showing the balance of such active monies in its possession. The bank may charge a reasonable fee for providing such monthly statements under this agreement.

The bank agrees that it will comply with all the requirements of Chapter 135 of the Ohio Revised Code and any amendments thereto. The bank also further agrees that it will abide by any state or federal laws, rules or regulations pertaining to such deposits, or the adoption of any amendment thereunder. If any such laws, rules or regulations are changed or amended during the terms of designation as public depository, and if such change of law or regulation causes this contract to become unlawful, at the bank's option, this contract shall be limited so as not to extend beyond the date when such change becomes effective.

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

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

The Financial Institution agrees to comply with all provisions of the Terms and Conditions set out in this Application/Agreement, including any exhibits or appendices, and requests approval as a Depository. The President or any Vice President, or the Controller of the Financial Institution shall sign below.

IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be affixed and these presents to be signed this 27th day of September 2021.

The Middlefield Banking Company  
Name of Financial Institution

x   
Signature of Authorized Officer

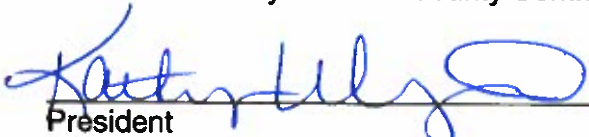
Michael Ranttila  
Name of Authorized Officer


EVP/Chief Financial Officer  
Title of Authorized Officer

Recommended By:


\_\_\_\_\_  
Ashtabula County Treasurer  
ORC Section 135.33 (C)

Approved By:  
Ashtabula County Board of County Commissioners

  
President

  
Vice-President

  
Commissioner

  
Clerk

10/26/2021  
Date



September 27, 2021

Dear Ashtabula County Commissioners,

The Middlefield Banking Company's response to your request for banking services is enclosed. I am truly pleased that you have provided us an opportunity to share information with you about our bank.

As you know, Middlefield Bank is a community bank built to service the needs of citizens, businesses, municipalities, and public fund entities like yours. We are one of the largest state regulated banks in Ohio and a 2020 member of the Russell 3000. Our holding company Middlefield Banc Corp. is publicly traded on NASDAQ under MBCN.

Our difference is our ability to make decisions locally and partner with our clients every step of way. We have all the capabilities of a regional financial institution to support Ashtabula County. We pride ourselves on being focused and committed to delivering the best **Local Personalized Service**.

Please See Executive Summary for Middlefield Bank's Contact Information.

Please let me know if you have any questions. I greatly appreciate the opportunity to serve Ashtabula County.

Sincerely,

Michael C. Ranttila

EVP, Chief Financial and Public Funds Officer

Enclosures

# Executive Summary

**Brief Background:** Recognizing the need for a local bank in the Middlefield community, a group of local businessmen founded Middlefield Bank Company in 1901 with \$25,000 in authorized capital. From these humble beginnings, MB has since grown into a 16 branches serving Northeast and Central Ohio.

At Middlefield Bank, we pride ourselves in providing a quality banking experience for our customers, one that can compete with national banks, while keeping a friendly hometown feel.

**Holding Company:** Middlefield Banc Corp (MBCN) 15985 E. High Street, Middlefield, OH 44062

## Meet Your Banking Team:

### ⚡ **Michael L. Allen**

Mr. Allen joined The Middlefield Banking Company in November 2018 and serves as its Executive Vice President-Chief Banking Officer. Mr. Allen is a CPA, a graduate of Glenville State College and a graduate of the Consumer Bankers Association Graduate School of Retail Bank Management

### ⚡ **Michael C. Ranttila**

Mr. Ranttila is Executive Vice President—Chief Financial Officer and Public Funds Officer. He has been with the Bank since 2011, having served as the Controller until 2017. He has a Bachelor's degree in Accounting from Youngstown State University and an M.B.A. from The Ohio State University.

### ⚡ **Felicia M. Hough**

At the onset of 2009, Ms. Hough joined the Bank as Senior Vice President –Branch Administration. Ms. Hough began her banking career in 1987. Ms. Hough oversees and is responsible for the growth of our sixteen banking offices.

### ⚡ **Chris Pratt\***

Mr. Pratt began his banking career in 2010 right after earning his Bachelor's degree from the University of Akron. He joined The Middlefield Banking Company in September of 2014. In his current role of Customer Experience Officer, he works closely with our business and public fund clients by managing all aspects of the banking relationship. He is a 2019 graduate of the Graduate School of Banking at the University of Wisconsin.

\*In the event the Library seeks clarification of any part of this proposal, all request can be directed to Mr. Pratt by telephone by calling his direct line (440) 632-8206, or by email [cpratt@middlefieldbank.com](mailto:cpratt@middlefieldbank.com).

# Banking Services

## OUR SERVICES

### Personal

- ▼ Basic Checking
- ▼ Interest Checking
- ▼ Variable Rate Accounts
- ▼ Money Market Accounts

### Personal Savings

- ▼ Statement Savings
- ▼ Super Saver
- ▼ Health Savings Accounts
- ▼ Christmas Savings
- ▼ CDs & IRAs

### Personal Lending

- ▼ Home Loans (Fixed/Variable)
- ▼ Home Equity Line of Credit
- ▼ Home Construction Financing
- ▼ Home Refinancing
- ▼ New Vehicle Lending
- ▼ Non-Conforming Loans

### Business

- ▼ Basic Checking
- ▼ Interest Checking
- ▼ Variable Rate Checking
- ▼ Analysis Checking
- ▼ Money Market Accounts

### Business Savings

- ▼ Statement Savings
- ▼ Super Savings
- ▼ Interest Savings
- ▼ CDs & IRAs

### Business Lending

- ▼ Commercial Real Estate Loans
- ▼ Business Equipment and Term Loans
- ▼ SBA/Government/USDA Loans
- ▼ Revolving Lines of Credit
- ▼ Equipment Lines of Credit
- ▼ Business Cash Reserve
- ▼ Letters of Credit
- ▼ Treasury Management Services

### Personal E-Services

- ▼ Online Banking
- ▼ Mobile Banking with Mobile Deposit
- ▼ Bill Payment
- ▼ Text Alerts (Notify)
- ▼ Digital Payments (Popmoney)
- ▼ Digital Wallet (Apple, Android, Google)
- ▼ Debit Card Management App (Card Valet)

### Business E-Services

- ▼ Business Online Banking
- ▼ Business Mobile Banking with Mobile Deposit
- ▼ SmallBiz CheckFree
- ▼ Positive Pay
- ▼ Remote Deposit Capture
- ▼ ACH Origination
- ▼ Wire Online Transfers
- ▼ Digital Wallet (Apple, Android, Google)
- ▼ Text Alerts (Notify)
- ▼ Debit Card Management App (Card Valet)

### Cards

- ▼ Personal Debit Cards & Credit Cards
- ▼ Business Debit Cards & Credit Cards

Member  
**FDIC**

## Cash Management Services

# MB'S BUSINESS CASH MANAGEMENT SOLUTIONS

**mb**

The Middlefield  
Banking Company  
My Community My Bank

Middlefield Bank has rallied around local businesses with a spirit and dedication only a community bank can provide. With MB's personalized business cash management in your corner, you can focus on what you do best, and let our solutions work for you.

- ▼ Online/Mobile Banking
- ▼ Fraud Prevention Management
- ▼ Receivables Management
- ▼ Payables Management
- ▼ Liquidity Management

## Required Banking Services

### Accounts:

1. The Main Account would qualify for our *Business Analysis Checking* account, potentially with no monthly service fees. The Business Analysis account is currently paying 0.06% as an earnings credit on average available balance.
2. The Sweep Account would qualify for our *ICS (Insured Cash Sweep)* account. A daily sweep of funds over \$250,000 will be invested at the current market rate of 0.10%. This account is designed specifically for public depositors, and allows your agency to forego maintaining multiple bank relationships or opening accounts in different insurable capacities in favor of receiving just one statement and earning a single rate on your entire deposit. By participating in the ICS program, you will no longer require a bank to collateralize your deposit (potentially receiving a lower rate as a result) and having to track changing collateral values on an ongoing basis. ICS allows you to put excess cash balances to work earning rates that may outperform alternatives, like U.S. Treasuries or government money market mutual funds. Rates are subject to change based on market conditions.
3. Utility Billing DDA maintained for regular deposits of checks, ACH deposits, and merchant card receipts. This account is proposed with no monthly service fee or account balance requirement.

# Additional Banking Services

## **ACH Manager/Wire Transfer:**

ACH Manager and Online Wire Transfer allow you to gain efficiency in your payable process by automating recurring vendor payments, initiating employee payroll direct deposit files, while at the same time streamlining account reconciliation. In addition to reducing the expense of printing and mailing paper checks, establish custom user limits for increased security.

Authorized users can originate ACH file/fund transfers through business online banking. The authorized user would process the file/fund transfer with an issued security token. Dual control processing is available upon request of user set up. The cost of this service is \$25.00 per month. This cost could be included in the monthly business analysis calculation, offset by potential earnings credit. Same Day ACH service is available by request.

Cost of Wire Transfers are outlined in the attached Schedule of Fees.

## **Business Online Banking:**

Business Online, Mobile Banking, and Online Bill Pay provides access to account and daily activity information in a clear, convenient manner. All services would be provided at no cost to the County.

Account-to-account transfers are available through business online banking for established authorized users. Same day transfer must be processed by 7:00pm.

Electronic account statements are produced on the last business day of the month illustrating daily activity and balances. These statements will be available in business online banking on the first business day of the following month at no cost. In the absence of Electronic Statements, a \$5.00 per account monthly paper statement fee applies.

## **Additional Banking Services Continued**

### **Positive Pay:**

Positive Pay provides needed account security through the daily submission, review, and approval of payments through online banking. Notification of any daily exception items will be provided via e-mail. MBC offers both Check and ACH Positive Pay for \$30.00 per month, per service. This cost of this service can be offset by the Business Analysis monthly earnings credit.

### **Image Services:**

Cleared check images are available through business online banking, and are included with the monthly account statement presented at the end of every month.

### **Account Reconciliation:**

Business online banking provides the ability to download check items to different file formats, allowing for easy upload into a number of third party account services

## Additional Banking Services Continued

### Electronic Deposit:

*Remote Deposit Capture* allows you to simply scan and transmit check images for deposit to an account using a computer, check scanner, and access to the Internet. Our remote deposit service is an SSL secured, efficient way to reduce the administrative costs of depositing checks. Multiple scanners at different locations may deposit to the same main account.

Deposited check images are available through the RDC portal.

The cost of this service is \$75.00 per month, which includes scanner rental, repair and support. This cost will be included in the monthly business analysis calculation.

### Corporate Credit Cards:

*Pay in Full monthly with No Annual Fee:* Enjoy No Annual Fee with our Company Rewards Charge Card Visa. Avoid finance charges when the account is paid in full monthly

*Employee Cards and Reporting:* Additional employee cards are available at no added cost. You can also set custom spending limits on each card to help you control spend, request consolidated billing statements that combine charges across all cards into one master billing account.

*Reward Points:* Earn one point per dollar on net purchases. There's no cap on points you can earn and points never expire. Redeem points for merchandise, rental cars, cruises, hotels and airline travel with no blackout dates.

# Sample Analysis Statement



CUSTOMER NAME: **Ashtabula County**

10/31/21

ACCOUNT NUMBER: 0

## ACTIVITY CHARGE SUMMARY

Activity Description	Number of Units	Cost Per Unit	Total Cost
ACH DEBITS	2608	\$0.20	\$521.60
ACH CREDITS	2186	\$0.20	\$437.20
CHECKS	25	\$0.20	\$5.00
CREDITS	232	\$0.20	\$46.40
DEPOSITED ITEMS	32	\$0.20	\$6.40
MONTHLY MAINTENANCE	1	\$25.00	\$25.00
ACH ORIGINATION	1	\$25.00	\$25.00
REMOTE DEPOSIT	1	\$75.00	\$75.00
POSITIVE PAY	2	\$30.00	\$60.00
STOP PAYMENTS	6	\$30.00	\$180.00
Service Charge / Balance needed to cover service charge			\$1,381.60
			\$18,679,260.66

## ANALYSIS SUMMARY

AVERAGE LEDGER BALANCE			\$50,000,000.00
LESS AVERAGE DEPOSIT FLOAT	(-)		\$0.00
NET INVESTABLE BALANCE	(=)		\$50,000,000.00
TOTAL ACTIVITY CHARGE:			\$1,381.60
EARNINGS ON INVESTABLE BALANCE AT	0.060%	(-)	\$2,465.75
Service Charge			\$0.00

# Schedule of Fees as of May 1, 2021

## Schedule of Fees

The following fee applies to all of your accounts with The Middlefield Banking Company:

Account Closed within 90 days of Opening:	\$20.00
Account Balancing Assistance:	\$25.00 per hour (1 hour minimum)
Account Research:	\$25.00 per hour plus \$1.00 per page produced (\$25.00 minimum)
Activity Print Out:	\$1.00 per page
Check Collection Fee:	\$10.00 each
Check Printing:	Fee depends on the style of check ordered thru Third Party Vendor
Counter Check:	\$1.00 each
Garnishments:	\$75.00
IRS Levies:	\$75.00
Phone Transfer (if not done through EasyLine):	\$5.00 per transfer
Priority of paid check:	\$2.00 per document
Returned Deposit Item Fee:	\$10.00
Stop Payment Fee:	\$30.00
Wire Transfer-Incoming	\$15.00 each
Wire Transfer-Outgoing Domestic:	\$30.00
Wire Transfer-Outgoing Foreign:	\$75.00

**Inactive Account Fee:** \$2.00 per month after 12 consecutive months in which there has been no deposits or withdrawals to the account

**Dormant Account Fee:** \$2.00 per month after 60 consecutive months in which there has been no deposits or withdrawals to the account

**Overdraft transfer of funds from a savings account to a checking account:** \$5.00 charged to savings account

**Overdraft Fee -** Transactions for which an overdraft fee may be imposed are those by any of the following means: check, in-person withdrawal, ATM withdrawal or other electronic means; Maximum 6/Day

**Returned Item Fee -** Transactions for which a returned item fee may be imposed are those by any of the following means: check, in-person withdrawal, ATM withdrawal or other electronic means; Maximum 6/Day

### Miscellaneous Fees

ATM Foreign Charge:	\$1.00	3 x 5	\$30.00
ATM Surcharge:	\$4.00 for Non-Customers	5 x 5	\$40.00
ATM/Debit Card Lost/Damaged Replacement:	\$10.00	3x10	\$50.00
Check Cashing Service:	\$10.00 per check Non-Customers	5x10	\$65.00
Coin Counting Service:	20% of coin counted	10x10	\$100.00
Fax Copies-Outgoing:	\$1.00 per page		
Foreign Currency Orders:	\$25.00 + Correspondent Bank Fee		
IRA Closing Account Fee (Transfer to another bank):	\$50.00		
Money Order:	\$5.00		
Night Deposit Lock Bag:	\$20.00		
Night Deposit Zipper Bag:	\$5.00		
Notary Fee:	\$2.00 for Non-Customers		
Official Check:	\$7.00		
Photocopies:	\$2.00		

### Safe Deposit Box Yearly Rental:

## Thank you for the Opportunity!

The Middlefield Banking Company is committed to providing Ashtabula County with excellent customer service, competitive rates, and reasonable market fees for their accounts. We are a 100 plus year old organization that is dedicated to the communities and clients we serve. We are members of the communities; taking pride in making high impact local decisions with **quality, integrity and with your best interest in mind.**

On behalf of the bank, I appreciate the opportunity to offer a variety of accounts and services in an open, honest, and direct manner. We look forward to growing our strong banking relationship.



## Financial Highlights

Custom Periods 

	2021 FQ2				
	YTD	2020 FY	2019 FY	2018 FY	2017 FY
Period Ended	06/30/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017

### Balance Sheet (\$000)

Total Assets	1,360,218	1,391,979	1,182,475	1,248,398	1,106,336
Total Net Loans	1,042,885	1,091,504	978,710	985,278	916,486
Total Deposits	1,195,285	1,225,200	1,020,843	1,016,067	878,194
Equity Attributable to Parent Company	146,044	143,810	137,775	128,290	119,863
Total Equity	146,044	143,810	137,775	128,290	119,863

### COVID-19 Financial Disclosure

Paycheck Protection Program Loan	90,196	114,959	N/A	N/A	N/A
PPP Loan Ratio	8.65	10.53	N/A	N/A	N/A
COVID-19 Loan Modification	17,700	24,497	N/A	N/A	N/A
COVID-19 Loan Modification Ratio	1.70	2.24	N/A	N/A	N/A
Processing Fees on PPP	N/A	N/A	N/A	N/A	N/A

## Loans

### Profitability (%)

Net Income	8,592	8,349	12,711	12,431	9,455
Net Income Attributable to Parent	8,592	8,349	12,711	12,431	9,455
ROAA	1.25	0.64	1.05	1.09	0.88
Core ROAA	1.25	0.66	1.06	1.11	0.95
ROAE	11.78	5.87	9.35	9.94	8.52
ROATCE	13.50	6.87	10.94	11.83	10.28
Core ROAE	11.82	6.11	9.38	10.17	9.20
Net Interest Margin	3.69	3.54	3.68	3.77	3.82
Reported: Net Interest Margin	3.72	3.54	3.68	3.77	3.82
Efficiency Ratio	57.61	59.00	63.91	63.47	61.14
Noninterest Inc/ Operating Rev	13.55	12.31	9.91	8.54	9.61

### Balance Sheet Ratios (%)

Loans/ Deposits	88.37	90.11	96.42	97.64	105.13
Securities/ Assets	11.49	8.62	9.33	8.22	8.94
Total Equity/ Total Assets	10.74	10.33	11.65	10.28	10.83
Tangible	0.63	0.34	10.35	0.00	0.37

Tangible Equity/ Tangible Assets	9.03	9.24	10.33	9.00	9.37
Tang Common Equity/ Tang Assets	9.63	9.24	10.35	9.00	9.37

### Asset Quality (%)

NPAs/ Assets	1.27	1.28	1.07	0.90	1.23
NPA Excl Restructured/ Assets	1.09	1.10	0.76	0.55	0.78
NPAs & 90+ PD/ Assets	1.27	1.28	1.07	0.98	1.23
NPAs/ Loans & REO	1.62	1.60	1.28	1.13	1.47
Nonaccrual & 90+ & OREO/ Assets	1.09	1.10	0.76	0.63	0.78
NPAs & 90+ PD/ Loans & REO	1.62	1.60	1.28	1.23	1.47
NPA & Loans 90+/ Tangible Common Equity + LLR	12.04	12.68	9.92	10.33	12.48
NCOs/ Avg Loans	0.03	0.29	0.16	0.06	0.05
Loan Loss Reserves/ Gross Loans	1.34	1.22	0.69	0.75	0.78

Reserves/ NPAs	82.13	75.54	53.57	65.94	52.76
Loan Loss Provision/ NCO	566.04	312.48	57.42	139.53	230.68

### Capital Adequacy

Tier 1 Common Capital (CET1) Ratio	11.31	10.96	11.77	11.04	10.79
Tier 1 Ratio	12.03	11.68	12.56	11.83	11.64
Total Capital Ratio	13.28	12.88	13.23	12.57	12.41
Leverage Ratio	9.84	9.63	10.23	10.35	10.20

### Per Share Information (\$)

Common Shares Outstanding	6,215,511	6,379,323	6,423,630	6,488,664	6,435,432
Avg Diluted Shares	6,348,345	6,404,524	6,502,806	6,487,814	6,105,170
Basic Book Value per Share	23.50	22.54	21.45	19.77	18.63
Book Value per Share, As Reported	23.50	22.54	21.45	19.77	18.63
Basic Tangible Book Value per Share	20.82	19.91	18.78	17.08	15.86
Tangible Book Value	20.82	19.91	18.78	17.08	15.86

per Share,  
As Reported

Common Dividends Declared per Share	0.32	0.60	0.57	0.58	0.54
EPS after Extra	1.35	1.30	1.95	1.91	1.55
EPS after Extra Growth	117.74	(33.33)	2.09	23.23	2.31
Core EPS	1.35	1.35	1.96	1.95	1.67
Core EPS Growth	106.52	(30.83)	0.14	16.71	9.94
Diluted EPS before Amortization	1.38	1.35	2.00	1.96	1.61
Pre-Provision Earnings per Share	1.39	2.42	1.93	1.87	1.59

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**APPLICATION/AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS**  
**Ashtabula County, Ohio**

**To: The Ashtabula County Board of Commissioners**

**Application for Deposit of Public Funds**

Application/Agreement is hereby made for the period of four years commencing December 1, 2021 and ending November 30, 2025 to be designated by the Ashtabula County Board of Commissioners (Board) as a depository for the active and inactive deposits of money and funds for Ashtabula County, Ohio under Section 135.33 of the Ohio Revised Code (ORC).

**APPLICANT/FINANCIAL INSTITUTION INFORMATION:**

**As required by ORC 135.33 (B) the applicant hereby certifies that it does maintain an office in Ashtabula County.**

The Huntington National Bank

41 South High Street

Columbus, OH 43215

Branch list attached:

Charter Class (select one):

- Commercial bank, national (federal) charter and Fed member, supervised by the OCC
- Commercial bank, state charter and Fed member, supervised by the Federal Reserve Bank
- Commercial bank, state charter and Fed nonmember, supervised by the FDIC
- Savings bank, state charter, supervised by FDIC
- Savings association, state or federal charter, supervised by the OTS

FDIC Insured? Yes  No  FDIC Certificate Number: 6560

Holding Company Name/Location: The Huntington National Bank/ Columbus, OH

PRIMARY CONTACT INFORMATION: (please attach addendum if necessary):

(1) Name Maureen Shildwachter

(2) Name Bruce Sautter

Address 200 Public Square

Address 200 Public Square

City, State, Zip Cleveland, OH 44114

City, State, Zip Cleveland, OH 44114

Telephone (ext) 216-515-6135

Telephone (ext) 216-515-6094

maureen.shildwachter@huntington.com

bruce.sautter@huntington.com



The maximum amount of such public moneys which this Applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is:

Ninety million Dollars \$90,000,000.00

This application is accompanied by a financial statement of the applicant under oath of its-----,--, --- (Cashier, Treasurer, or Other Officer), in such detail as to show the capital funds of the applicant as of the date of its latest report to the Superintendent of Banks or Comptroller of the Currency, adjusted to show any changes therein made prior to the date of the application, that includes a statement of its public and nonpublic deposits, per ORC Section 135.33 (B)

Applicant's Public Deposits: See attached Report of Condition  
Applicant's Nonpublic Deposits: See attached Report of Condition

Financial Statement Attached:

YES  NO

Applicant agrees to comply with ORC Section 135.33(B) and 135.32 and that the application maximum deposit amount of ""--\$90,000,000 shall not be in excess of thirty percent (30%) of the Applicant's total assets see attached.

The undersigned applicant, if designated as said depository shall comply in all respect with Federal and Ohio laws, rules and regulations and shall furnish security for all funds deposited over the amount insured by the Federal Deposit Insurance Corporation, in the aggregate amount of:

Ninety million Dollars \$90,000,000.00

The Applicant hereby certifies that it is a financial institution eligible for Deposits pursuant to ORC Chapter 135 and that it is permitted by all applicable law and regulations to pledge collateral pursuant to ORC 135.37 and by virtue thereof, under Sections 135.18, 135.181 and 135.182. The Applicant should state whether it will secure Ashtabula County's Public Deposits separately or through the Ohio Pooled Collateral Program (OPCP) defined under ORC 138.182. For any Financial Institution that chooses to use OPCP, Ashtabula County requires that the total market value of the pooled securities pledged by the Financial Institution as security for repayment of all public funds of Ashtabula County shall be equal to at least 102% of the total amount of all uninsured public deposits, notwithstanding any alternative amount authorized by the Treasurer of State. The Financial Institution, if designated as a Depository, further certifies that it will comply in all aspects with ORC Chapter 135 and Ashtabula County's Investment Policy, and that it will execute and provide the Board with a Resolution for Approval for County Deposits, a Security Agreement/Pledge of Collateral, as well as any other agreements required by the Ashtabula County Board of Commissioners and/or Ashtabula County Treasurer during the term of this designation.

The undersigned applicant Financial Institution, if designated as a depository of active deposit funds shall only make reasonable service charges or as authorized by ORC 135.33 (D) and shall invest the said funds and shall provide to the Treasurer a monthly accounting report and demand deposit account analysis as set forth in ORC 135.33 (E).

This Agreement, only upon execution by the Financial Institution and approval by the Board of Ashtabula County Commissioners, shall be binding upon the Financial Institution thereafter. All Deposits held by the Financial Institution shall be governed by the terms and conditions of this Agreement. This Agreement shall remain in full force and in effect until either party has received written notice of termination from the other party no less than 30 days prior to termination. Upon receipt of termination notice, Financial Institution shall return Deposits to Ashtabula County in the manner set forth by the Treasurer of Ashtabula County.



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

#### **ACTIVE DEPOSITS**

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

#### **INTERIM AND/OR INACTIVE DEPOSITS**

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

#### **PLEGGED COLLATERAL- OHIO REVISED CODE CHAPTER 135 POOLED SECURITIES (ORC 135.181)**

The bank will secure all public monies however deposited or invested, at the bank's option, under either Section 135.18 or Section 135.181 in an amount to meet the requirements of Chapter 135 of the Ohio Revised Code.

On the last business day of each month during the period that any funds are awarded under this agreement are on deposit with the bank, the bank will furnish a statement showing the balance of such active monies in its possession. The bank may charge a reasonable fee for providing such monthly statements under this agreement.

The bank agrees that it will comply with all the requirements of Chapter 135 of the Ohio Revised Code and any amendments thereto. The bank also further agrees that it will abide by any state or federal laws, rules or regulations pertaining to such deposits, or the adoption of any amendment thereunder. If any such laws, rules or regulations are changed or amended during the terms of designation as public depository, and if such change of law or regulation causes this contract to become unlawful, at the bank's option, this contract shall be limited so as not to extend beyond the date when such change becomes effective.

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

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

The Financial Institution agrees to comply with all provisions of the Terms and Conditions set out in this Application/Agreement, including any exhibits or appendices, and requests approval as a Depository. The President or any Vice President, or the Controller of the Financial Institution shall sign below.



IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be affixed and these presents to be signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ \_

Huntington

Name of Financial Institution

Maureen Shildwachter

x

Signature of Authorized Officer

Maureen Shildwachter

Name of Authorized Officer

Senior Vice President

Title of Authorized Officer

Recommended By:

\_\_\_\_\_  
Ashtabula County Treasurer  
ORC Section 135.33 (C)

Approved By:

Ashtabula County Board of County Commissioners

[Signature]  
President

[Signature]  
Vice-President

[Signature]  
Commissioner

[Signature]  
Clerk

10/26/2021  
Date



**ASHTABULA COUNTY HUNTINGTON BRANCHES**

**ASHTABULA BRANCH:** 4366 Main Ave; Ashtabula, OH 44004

**JEFFERSON & SR 46 BRANCH:** 36 W Jefferson St; Jefferson, OH 44047

**GENEVA BRANCH:** 64 S Broadway; Geneva, OH 44041

**CONNEAUT BRANCH:** 328 Main St; Conneaut, OH 44030

**Orwell Branch:** 155 East Main St; Orwell, OH 44076



**Report of Condition  
Consolidating Domestic and  
Foreign Subsidiaries of  
The Huntington National Bank**

of Columbus in the State of Ohio, at the close of business on June 30, 2021 as filed with the Office of the Comptroller of the Currency.  
Charter Number 7745  
Comptroller of the Currency Central District

Report of Condition  
(in thousands of dollars)

**Assets**

Cash and balances due from depository institutions		
Non-interest bearing balances and currency and coin	\$	1,293,977
Interest Bearing Balances		12,523,448
Securities:		
Held-to-maturity securities		11,415,000
Available-for-sale securities		22,913,769
Equity securities with readily determinable fair values not held for trading		6,590
Federal funds sold and securities purchased under agreements to resell		
Federal funds sold in domestic offices		0
Securities purchased under agreements to resell		0
Loans and lease financing receivables:		
Loans and leases held for sale		1,391,011
Loans and leases, held for investment	\$	111,834,077
Less: Allowance for loan and lease losses	(2,217,742)	
Loans and leases, held for investment, net of allowance		109,616,335
Trading Assets		908,358
Premises and fixed assets (including capitalized leases)		1,432,692
Other real estate owned		7,261
Direct and indirect investments in real estate ventures		1,340,567
Intangible assets:		
Other intangible assets including Goodwill		5,881,808
Other assets		6,135,221
Total Assets	\$	<u>174,866,037</u>

**Liabilities**

Deposits:		
In domestic offices	\$	147,543,078
Non-interest bearing	\$	49,983,989
Interest bearing		97,559,089
Federal funds purchased and securities sold under agreements to repurchase		
Federal funds purchased in domestic offices		0
Securities sold under agreements to repurchase		258,485
Trading Liabilities		263,505
Other borrowed money		3,438,043
Subordinated notes and debentures		1,024,710
Other liabilities		3,003,060
Total Liabilities		<u>155,530,881</u>

Minority interest in consolidated subsidiaries 403,990

**Equity Capital**

Perpetual preferred stock and related surplus	780,000
Common stock	39,999
Surplus	16,207,993
Retained Earnings	1,886,567
Accumulated other comprehensive income	16,607
Total Bank Equity Capital	<u>18,931,166</u>
Total Liabilities and Equity Capital	<u>\$ 174,866,037</u>

I, Zachary Wasserman, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Zachary Wasserman  
July 30, 2021

We, the undersigned directors, attest to the correctness of this Report of Condition. We declare that this has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Directors:

Stephen D. Steinour  
Steve Elliott  
Rick Neu



ASHTABULA COUNTY, OHIO  
BANKING SERVICES APPLICATION FORM

SECTION I. Fees for Required Banking Services

Services	AVERAGE MONTHLY QUANTITY	UNIT PRICE	TOTAL MONTHLY CHARGES
FDIC ASSESSMENT		\$0.00	\$0.00
<b>GENERAL ACCOUNT SERVICES</b>			
Checking Account	1	\$30.00	\$30.00
(B) Warrant Account	1	\$30.00	\$30.00
(E) ZBA Account Water Department	1	\$30.00	\$30.00
ZBA Concentration Account	1	\$20.00	\$20.00
ZBA Sub Account	1	\$5.00	\$5.00
MMA Monthly Service Fee - waived with \$10k in balances	0	\$10.00	\$0.00
PAPERLESS STATEMENT	3	\$0.00	\$0.00
MAILED STATEMENT	0	\$2.00	\$0.00
MAILED IMAGE STATEMENT	0	\$2.00	\$0.00
<b>DEPOSITORY SERVICES</b>			
Deposits	32	\$0.75	\$24.00
(F) Deposits - currency	\$99,694	\$0.0020	\$169.39 \$15,000 Free
(A) ICL on us	928	\$0.26	\$241.28
ICL Direct send	4,699	\$0.26	\$1,221.74
DEPOSITS PROCESSED - IN BRANCH	0	\$0.75	\$0.00
DEPOSITED ITEMS - IN BRANCH	0	\$0.10	\$0.00
RET ITEM PROC - REGULAR	0	\$10.00	\$0.00
RETURNS ONLINE VIEWING MAINT	0	\$10.00	\$0.00
RETURNS ONLINE VIEWING ITEMS	0	\$1.00	\$0.00
(C) Warrants -by Paper	1,351	\$0.20	\$270.20
(D) Warrants-by ACH	31	\$0.15	\$4.65
Stop Payments - 6-12 Months	6	\$25.00	\$150.00 Online
STOP PAYMENT-ONLINE RENEWAL	0	\$15.00	\$0.00
<b>GENERAL ACH SERVICES</b>			
ACH Origination DB	2,608	\$0.15	\$391.20
ACH Origination CR	2,186	\$0.15	\$327.90
Incoming ACH Debit Items	19	\$0.10	\$1.90
Incoming ACH Credit Items	232	\$0.10	\$23.20
ACH Return Items	12	\$10.00	\$120.00
Payment Center - Comprehensive - ACH & Wrie	1	\$40.00	\$40.00
Payment Center Accounts	3	\$5.00	\$0.00 10 Free Accounts
ACH-ONLINE PRENOTE ORIG	0	\$0.15	\$0.00
ACH-ONLINE ADDENDA ORIG	0	\$0.07	\$0.00
ACH-ONLINE NOTICE OF CHANGE	0	\$10.00	\$0.00
ACH-ONLINE REVERSAL OR DELETE	0	\$35.00	\$0.00
ACH-ONLINE RETURNED ITEMS	0	\$10.00	\$0.00
ACH-ONLINE CREDIT ORIG SAMEDAY	0	\$1.25	\$0.00
ACH-ONLINE DEBIT ORIG SAMEDAY	0	\$1.25	\$0.00
ACH ITEM REPAIR	0	\$20.00	\$0.00



ACH MONTHLY MAINT FEE - Transmissions	0	\$50.00	\$0.00
ACH MONTHLY MAINT FEE - THIRD PARTY	0	\$40.00	\$0.00
ACH ITEMS ORIGINATED	0	\$0.10	\$0.00
ACH-CREDIT ORIG SAMEDAY	0	\$1.25	\$0.00
ACH-DEBIT ORIG SAMEDAY	0	\$1.25	\$0.00
ACH ADDENDA ORIGINATED	0	\$0.07	\$0.00
ACH PRENOTE ORIGINATED	0	\$0.15	\$0.00
ACH RETURN ITEM-REDEPOSITED	0	\$3.00	\$0.00
ACH REVERSAL OR DELETE	0	\$35.00	\$0.00
ACH TRANSMISSION	0	\$10.00	\$0.00
ACH RVRSL/DELETE CUSTOMER INIT	0	\$25.00	\$0.00
ACH NOTICE OF CHANGE	0	\$10.00	\$0.00
<b>WIRE SERVICES</b>			
Wire Transfers- In/Out	5	\$10.00	\$50.00
<b>SWEEP/AUTO OVERNIGHT INVESTMENT</b>			
	1	\$300.00	\$300.00
**Recommend: Investment Portal at no charge**	0	\$0.00	\$0.00
<b>Business Online - BOL</b>			
BOL COMPANY MAINT - Comprehensive	0	\$75.00	\$0.00
BOL COMPANY MAINT - Standard	0	\$10.00	\$0.00 County currently uses
BOL PREVIOUS DAY ACCT	0	\$0.00	\$0.00
BOL CURRENT DAY ACCT	0	\$0.00	\$0.00
BOL PREVIOUS DAY ITEMS	0	\$0.00	\$0.00
BOL CURRENT DAY ITEMS	0	\$0.00	\$0.00
BOL SECURITY TOKEN* (\$15 *one time fee)	0	\$15.00	\$0.00 2 Free
BOL DIGITAL SECURITY TOKEN - Recommended	0	\$0.00	\$0.00
<b>Business Security Suite</b>			
ACH POS PAY-ALERTS	0	\$0.00	\$0.00
ACH POS PAY/CHECK BLOCK ACCT	1	\$20.00	\$20.00
ACH POS PAY/CHECK POS PAY ACCT	2	\$30.00	\$60.00
CHK/RVRS POS PAY-CHECKS PAID	1,351	\$0.00	\$0.00
CHK POS PAY-EXCEPTIONS	0	\$0.75	\$0.00 20 Free
CHK/RVRS POS PAY-RETURNS	0	\$5.00	\$0.00
CHK POS PAY-PAYEE MAINT	2	\$5.00	\$10.00
<b>Remote Deposit Capture - RDC</b>			
RDC MONTHLY MAINT-A LA CARTE	0	\$45.00	\$0.00
RDC DEPOSITS PROC-A LA CARTE	0	\$0.80	\$0.00
RDC DEPOSITED ITEMS-A LA CARTE	0	\$0.15	\$0.00
SCANNER PURCHASE	0	\$488.00	\$0.00 Plus shipping

**TOTAL SERVICE CHARGES**

**\$3,540.46**

Huntington has made every effort to be as inclusive as possible with completing this pricing template. In the event the County utilizes a product or service not specifically outlined on this pricing template, Huntington and the County will engage in discussion to determine a mutually agreed upon price.



- (A) Bank will be required to accept "Remote Checks Deposits"
- (B) Ashtabula County utilizes "POSITIVE PAY" program for warrants clearing and redemption.  
  
Ashtabula County provides a program for direct deposit of tax revenues to all entities in Ashtabula County.  
  
Ashtabula County requires direct deposit of payroll to approximately 1100 bank accounts for its 900 employees. The payroll periods are bi-weekly.
- (C) Ashtabula County issues approximately 1800 paper warrants monthly. Warrants are available daily online for review and redemption through the warrant account by the County Treasurer. The warrant account is funded daily and is used to clear all warrants issued by the County Auditor.
- (D) The Ashtabula County Auditor also disburses 20 monthly payments by ACH to various vendors doing business with Ashtabula County.
- (E) The Ashtabula County Water Department uses a Zero Balance Account to receive monthly customer payments.
- (F) Covid restrictions appear to have reduced average currency collection by 20%. February and July cash deposit will be higher by 2 to 3 times the average.

Huntington acknowledges

Please provide a detailed analysis of your direct deposits of revenue programs.

#### eBillPresent & Pay (EBPP)

Huntington's eBill Present & Pay is a comprehensive, configurable electronic billing and payment collection solution that gives businesses more control over how they are paid, automates receivables, and streamlines operations. Give your customers the flexibility and convenience to view and pay their bills online via a secure payment portal with your branding. The portal can be linked to or fully integrated with your existing website and is accessible from your computer or mobile device. Plus, you can use notifications to drive engagement.

Benefits of eBill Present & Pay:

- Efficient Implementation – Enterprise grade software tailored to efficiently meet business needs
- Reduce Expenses – Lower print, mail, and postage costs
- Secure & Compliant – Ensure payments compliant with different industries(i.e., healthcare)
- Receive Payment Faster – Improve collection cycles, cash flow, and customer satisfaction
- Ability to place trades directly in the system
- Branded for You – White-labeled platform puts your brand first
- Configurable Platform – Point and click provisioning allows you to decide which features suit your business

Features & Functionality:

- Invoice & statement level presentment options
- Complying with merchant card services levels, including level II & III
- Short & overpayments, dispute management functions
- Credit memo & management capabilities
- Account linking: one payment for customers with multiple accounts



Ashtabula County also receives tax payments through ACH, and the County processes payments by ACH to the County's vendors. Please provide information on your ACH services.

(If desired, use attachment)

Huntington offers ACH originations through two methods: Direct Transmission and online through Payment Center. There are advantages to both. How the County's ACH entries are created will determine which is best. Through the ACH network, the County can make electronic payments to or from accounts at virtually every U.S. financial institution.

With Huntington's ACH Direct Transmission origination, the County can make ACH debit and credit transactions through the ACH electronic payment network. the County can process Nacha-formatted ACH Direct Transmission files that will be generated through the County's in-house payments software or accounting system and send files directly to Huntington using a direct transmission protocol. Direct Transmission ACH Origination gives the flexibility to originate high volumes of ACH transactions efficiently and at low cost. Using Direct ACH File Manager application will give control and visibility. File control totals are entered on this application, and it also gives visibility into originated and received ACH entries through a research tool. There is also Delete/Reversal capability within the Direct ACH File Manager tool.

Online ACH origination can also be accomplished using Huntington's Payment Center platform. Payment Center is a web based ACH origination solution available through Business Online. the County's authorized users log in using a company ID, user ID, password, and security token (hard or soft), and Huntington permits all Nacha transaction types. Payment Center also has file import capability, enabling customers to upload payment files. Payment Center supports dual approval for payments to help ensure accuracy and security of entries, and Huntington's secure, intuitive website has been recognized for its functionality and ease of use.

Additional Payment Center features include:

- Templates for recurring payments such as payroll, taxes, vendors, etc.—there is no need to key in required information to send payments
- Use an address book to store payees that can be used both for ACH and Online Wire Transfers
- Import large files directly into Huntington's system and export the database information back into the County's system after sending a file
- The County's administrator can create new users and change company settings (transaction limits, credentials, resetting passwords) without contacting the bank

See page 28 for additional information



ASHTABULA COUNTY, OHIO  
BANKING SERVICES APPLICATION FORM

**SECTION II - ADDITIONAL SERVICES**

Specify additional services, if any, that are available and indicate the per unit fee and monthly minimum charge, if applicable.

**Remote Deposit Capture**

Using Remote Deposit Capture, the County can safely and securely scan and deposit checks directly from wherever—no visit to the branch is necessary. Huntington provides the hardware, software, and training.

**THE SCANNER**

- Using a desktop scanner customized for the County's business, deposits can be made from anywhere
- Feed checks through a scanner that captures MICR information and the check image
- Details are sent to Huntington through a secure connection and automatically processed until 12a.m. ET
- Link multiple Huntington checking accounts to one scanner or have multiple scanners depositing to one or more account(s)

See page 29 for additional information

**Hunting Liquidity Solutions Portal**

Huntington has partnered with Goldman Sachs to provide a cash management solution that delivers a technologically driven, money market portal for optimization of your organization's excess cash balances.

Benefits Include:

- Open architecture platform
- Multiple fund families and money market fund options
- Ultra-short and short duration bond fund options
- Singular place to view all fund holdings across fund companies
- Ability to place trades directly in the system
- Consolidated monthly reporting (and tax reporting, if applicable)
- Enhanced analytics and compliance reporting

**This service is Provided free-of-charge and interacts seamlessly with your designated bank accounts**

See page 22 for additional information



### **SECTION III - COMPENSATING BALANCES**

In conjunction with Section I, the County requests that each bank submit a required target or compensating balance for all banking services at the time of the bank's application submission.  
(If desired, use attachment)

For the stated services in Section I - Fees for Required Banking Services - Your compensating balance for the month of September is calculated to be \$43,076,776.82. In the event the County utilizes a product or service not specifically outlined in Section I, the compensating balance may be higher.

Huntington will not require the County to have a target or compensating balance in our Public Funds Analyzed Checking accounts. The balance required to offset fees can vary month to month. As a standard, fees are accumulated on a monthly basis and settled via an automatic direct debit.

Fees are billed in arrears – they are calculated by calendar month and debited on the 15th calendar day of the following month (or first business day after). For example, October's fees are direct debited on November 15.

The calculation for determining earnings credit is as follows:

$$\text{Avg Positive Collected Balance} \times \text{EC Rate} / \text{Days in Year} \times \text{Days in Analysis cycle}$$

An earnings credit rate is provided on eligible checking accounts. Huntington's standard earnings credit rates are determined by the bank and based on several factors including key market rates, competitive environment, and deposit balance. All rates are subject to change monthly, depending upon market conditions.

### **SECTION IV - INTEREST ON COUNTY FUNDS**

Explain in detail the method used in calculating the interest earning of county funds on deposit.  
(If desired, use attachment)

For interest bearing accounts we compute interest at a daily periodic rate of 1/365th (1/366th in a leap year) of the applicable annual rate for each day. For savings accounts, interest will be compounded and paid on a quarterly basis, and for money market and checking accounts that earn interest, interest will be compounded and paid on a monthly basis. Interest will be paid by adding it to your account.

### **SECTION V - METHOD OF PAYMENT FOR BANKING SERVICES**

Explain in detail the method(s) of compensating the Bank, either through direct invoicing or maintaining compensating balances. State whether each method of payment is dependent upon the type of checking account and/or how compensation methods differ between types of accounts. Also address whether and to what extent compensating balances of some accounts may be used to support the services incurred by other accounts.

(If desired, use attachment)

As a standard, Huntington's service charges are directly debited from the customer's settlement account on the 15th of the month following the billing cycle or the next business day after the 15th, in case of holidays or weekends.

Public Funds Analyzed Checking account service charges can be invoiced rather than directly debited. The County would be responsible for submitting payment timely to Huntington via check, ACH or Wire



Public Funds Analyzed Checking accounts are paid an earnings credit based on the daily available ending balance. The earnings credit does not post to the account. Instead, it will be applied against the service charge through the account analysis system. Typically, the analysis period is for one month; however, Huntington can provide your organization with a quarterly earnings credit period. This credit will likely reduce the amount of fees you will owe Huntington. A quarterly earnings credit period offers the advantage of carrying over any unused earnings credit from lower transaction months and reducing the net charges applied during higher transaction months for each calendar quarter.

Public Funds Analyzed Checking accounts can be grouped to other accounts of the same type for account billing. For example, Public Funds Analyzed Checking accounts can be grouped for analysis with other Public Funds Analyzed Checking accounts. The Account Analysis statement will show combined balances, volume, and charges as well as account level information. Earnings credit can be "shared" between multiple Analyzed accounts – fees from one account can be offset by earnings credit from another. Customers are direct debited on one account for their service charges from multiple accounts.

See page 17 for additional product information

Huntington continues to offer Public Funds Economy Checking accounts. This account does not have an earnings credit and it cannot be grouped for analysis.

- Includes 150 transactions per statement cycle, \$0.60 per transaction over 150
- \$5,000 cash and coin deposited at no charge per statement cycle, \$0.30 per \$100 deposited over \$5,000

See page 18 for additional product information

## **SECTION VI- DEFINITIONS**

Define the following terms as used by your Bank:

### **1. Available balance**

Available Balance means the book or ledger balance minus uncollected funds and hold items.

### **2. Earnings credit**

Earnings credit is a way to give customers credit for checking account balances to offset service charges for eligible accounts

See calculation below in answer 3

### **3. Compensating balance**

At Huntington, compensating balance refers to the amount of money you would have to leave in its deposit account pursuant to a specific loan agreement. Huntington does not require that the County maintain compensating balances.

Balances in Huntington's Public Funds Analyzed Checking accounts can be used to offset services charges by using the following calculation:



Avg Positive Collected Balance x EC Rate / Days in Year x Days in Analysis cycle

Average Collected Balance: The sum of the daily ending collected balances (both positive and negative) divided by the number of days in the analysis period.

ASHTABULA COUNTY, OHIO BANKING SERVICES APPLICATION FORM

## SECTION VII- CASH MANAGEMENT SERVICES

Detail your cash management application and provide samples of reports. Ashtabula County **will** require the following items to be provided in the cash management application:

Huntington's Business Online platform provides access to accounts and Treasury Management services 24/7/365. Business Online is a front-end authentication and entitlement engine for the most common treasury management solutions including: Information Management and Reporting, Check Services, Payables, Receivables, Fraud Prevention, International Services, and Specialized Services like payroll and tax applications.

### **HOW BUSINESS ONLINE WORKS**

- Offers a single point of entry; access to up-to-the-minute account information and transaction capability
- Entitles the security administrator access to add, modify, and delete user access—enabling control over who has access to accounts, services, functionality, and to set limits at a user level
- Provides access to over 25 separate treasury management services
- Assign and make changes to user permissions based on business needs
- Accommodates multiple users accessing the system at one time
- Supports dual-control authorization for entitlements and for Online ACH and wire capability delivered through an application called Payment Center

### **SECURITY IS A TOP PRIORITY**

Keeping information private and secure and preventing unauthorized users from initiating actions on an account is a top priority here at Huntington. Two important security measures are supported on Business Online:

- **Dual Control and Authorization:** Dual control and authorization procedures are strongly encouraged and are supported by Business Online. Dual control requires actions taken by one person, or security administrator, to be presented to another person for authorization. Dual control is an important security measure that can be applied to all Payment Center actions and to all user setup and corresponding entitlement procedures.
- **Two-Factor Authentication for Added Security:** As an added measure of safety and control, Huntington requires use of two-factor authentication at log on for each registered user. Two-factor authentication combines something known (an ID and password) with something Cleveland Metroparks has (a security token) in order to gain access to the system. Both capabilities represent added measures of control and authentication to safeguard information and transaction origination capabilities, preventing unauthorized users from gaining access to an account and from independently initiating transactions.



## **CORE BUSINESS ONLINE FUNCTIONALITY**

Business Online comes standard with the following capabilities:

- Account overview
- Information Reporting
- Electronic delivery of bank statements (including Account Analysis)
- Access to loans
- Online payment and transfers
  - Account transfer
  - Bill Pay
- Check services (stop payments, image search, check history, and photocopy requests)
- Administration
  - Set up and maintain users
  - Assign and control entitlements
  - Run audit reports

## **OPTIONAL SERVICES AVAILABLE WITH BUSINESS ONLINE**

Additional services that can be accessed via Business Online—each requires enrollment and activation:

- Advanced Business Reporting (Select and Premier packages)
- Balance and transaction alerts (requires Advanced Business Reporting)
- Zero Balance Accounting structures
- Data consolidation—import Information from other banks
- Online payment and transfers
  - Payment Center (Online ACH)
  - Payment Center (Online Wire Transfer)
  - Commercial Card
- Business Security Suite—fraud prevention
  - Check Positive Pay
  - Reverse Positive Pay
  - Teller Positive Pay
  - ACH Positive Pay
  - Check Block
  - Wire Block
- Receivables Solutions
  - Remote Deposit Capture
  - Visual Lockbox (Image Archive)
  - eLockbox
  - Merchant Services
- International Services
  - Foreign Exchange
- Specialized Services
  - Online Payroll
  - Online Tax payments



## SELF SERVICE TOOLS

- Search for issued checks using the online check inquiry
- Order checks, deposit tickets, and issue a stop pay directly online to save time
- Send secure messages directly to Huntington's online support team from the "contact us" link
- Call the dedicated client services team to help with any questions
- Submit a research request if there is a question about a specific transaction
- User guides are accessible with information around online products and services

1. Provide a daily cash management report to Ashtabula County.

See Page 31

2. The daily report will detail the total debits and credits and the bank balance for all accounts(s).

See Page 32

3. All excess available funds to be invested (same date as report).

See Page 31

4. The invested funds shall be invested in repurchase agreements in securities as detailed in the Ohio Revised Code. The repurchase agreement **will not** be limited to minimum amounts.

Huntington's standard minimum target balance is \$250,000. Huntington is willing to negotiate with the County for a target balance below our standard target balance.

5. The DAILY report will state the amount, rate of interest, QUISIP identifying number, and the securities sold as a repurchase agreement to Ashtabula County.

Huntington acknowledges

6. Earned interest will be figured on a 360-day basis and credited daily to the cash management account.

Interest is calculated on a 365-day basis and credited daily.

## SECTION VIII - BANKING HOURS

The County requests that each bank submit its hours of operation as well as the bank's cut-off time of each business day.

Huntington's Ashtabula Branch Lobby Hours

Sunday:	Closed
Monday:	9:00am - 5:00pm
Tuesday:	9:00am - 5:00pm
Wednesday:	9:00am - 5:00pm
Thursday:	9:00am - 5:00pm
Friday:	9:00am - 6:00pm
Saturday:	9:00am - 12:00pm

See Huntington's Processing Guidelines on page 39 for additional cut-off times



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## APPENDIX



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## **PUBLIC FUNDS ANALYZED CHECKING**

Public Funds Analyzed Checking accounts have the ability to establish an account structure that will utilize Huntington's treasury management services to best meet day-to-day needs. This account type is flexible and scalable as needs change, including earnings credit to partially or completely offset the monthly account service fee, as well as additional fees incurred for optional treasury management services.

### **FEATURES**

- An earnings credit rate (ECR) is calculated on the average collected balance in the account, to partially or completely offset service charges
- Multiple checking accounts can be grouped so that relationship balances can offset service charges
- Service charges are based on account activity and collected balance

### **BENEFITS**

- Automatically offset some or all fees
- Minimize service charges
- Supports a full range of treasury management services, customized to business needs

Note: Huntington collateralizes this product in certain states, as required by law.



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## **PUBLIC FUNDS ECONOMY CHECKING**

The Public Funds Economy Checking account includes the following products and services at no additional fee:

- Electronic statements
- Cash deposits up to \$5,000 per month at any Huntington branch
  - Fee assessed for volumes over \$5,000
  - 150 transactions per month included
  - Fee assessed for transactions in excess of 150
- Transactions include:
  - Checks paid
  - Deposit tickets
  - Deposited checks
  - Except those processed through a remote deposit scanner
  - Incoming ACH debits and credits
  - Debit card purchases
  - Bill payment transactions made through Huntington's Online Bill Pay service
- Additional fees (for NSF items, returned items, etc.) may apply

## **EFFICIENT FUNDS ACCESS AND MANAGEMENT**

- Funds can be accessed 24 hours a day, 7 days a week by:
  - Visiting Business Online
  - Calling Huntington Business Direct at (800) 480-2001

Note: Huntington collateralizes this product in certain states, as required by law.



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## **GOVERNMENT BANKING**

Our products and services enable our public sector clients to receive maximum value for the public dollar.

We're committed to serving the public sector. We know that you are no different from other business operations, except that in the public sector, the economic climate, public scrutiny of finances, and increased security expenses can present you with greater challenges as you work to keep expenses down, revenues up, and cash flowing. When you work with Huntington, you'll have an entire team of professionals, led by a relationship manager in your market who is well-versed in current investment policies and legislative issues.

### **TREASURY MANAGEMENT SERVICES**

Our treasury management services will enhance your operations. Technologically advanced services give timely, accurate balance reporting and allow you to move your funds more efficiently. Our treasury management services will streamline your collection and disbursement functions.

### **FRAUD PROTECTION**

Nearly every organization has had some experience with some kind of fraud. Our fraud protection services help protect you from check and ACH fraud, and keep you informed of the latest fraud issues. Called Business Security Suite, these services reduce your risk, and allow you to show sufficient due diligence to the bank and to courts when you attempt to recoup losses from fraud.

### **CAPITAL MARKETS**

The Huntington Capital Markets Division offers a wide range of products and services, including:

- Investment Banking
- Fixed Income Sales and Trading
- Municipal Bond Underwriting (for both tax-exempt and taxable issues)
- Private Placement Financing
- Individual Portfolio Strategies

Our licensed representatives are experienced in working with political subdivisions and maintaining compliance with state statutes and policies.

### **PUBLIC ENTITY EMPLOYEE BENEFITS**

We can create a single, customized plan to cover healthcare, retirement, and banking services benefits for your employees.

### **INSURANCE**

As one of the top 50 insurance agent/broker agencies in the country, we serve over 10,000 business clients and more than 320 government clients. We offer comprehensive medical



insurance, dental, vision, and long-term care insurance, property and casualty insurance, health savings accounts, and retirement plans.

### **PUBLIC FINANCE**

The Huntington Investment Company acts as an underwriter on a variety of municipal tax-exempt and taxable transactions, providing financing solutions tailored to the issuer's specific objectives. We offer municipal notes and bonds for most public entities, including school districts, cities, port authorities, counties, and state agencies. Financing can be short-term (12 months or less) through long-term (more than five years). We have \$3.2 billion in public finance transactions.

### **EQUIPMENT FINANCE**

We're one of the fastest growing bank-affiliated leasing companies in the country. Leasing equipment can help you maximize cash flow, minimize and leverage tax positions, optimize financial reporting, and leverage your assets.

### **RISK MANAGEMENT**

Preserving your assets starts with risk identification. Our risk management professionals can help. They'll identify your exposures to risk, evaluate the appropriate risk treatment, and help you determine the risk management insurance that will work best for you.



insurance, dental, vision, and long-term care insurance, property and casualty insurance, health savings accounts, and retirement plans.

### **PUBLIC FINANCE**

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We're one of the fastest growing bank-affiliated leasing companies in the country. Leasing equipment can help you maximize cash flow, minimize and leverage tax positions, optimize financial reporting, and leverage your assets.

### **RISK MANAGEMENT**

Preserving your assets starts with risk identification. Our risk management professionals can help. They'll identify your exposures to risk, evaluate the appropriate risk treatment, and help you determine the risk management insurance that will work best for you.



## HUNTINGTON LIQUIDITY SOLUTIONS PORTAL

At Huntington, we view liquidity holistically. We work with you to create an approach that addresses your varying needs across the capital structure, incorporating appropriate products and strategies.

From deposit products coupled with our best-in-class treasury management services for your operating and working capital, through solutions designed to address the unique investment needs of your more static working and longer-term capital, our approach is tailored to your specific needs and is designed to integrate easily across all products.



Huntington has partnered with Goldman Sachs to provide a cash management solution that delivers a technologically driven, money market portal for optimization of your organization's excess cash balances.

### Benefits Include:

- Open architecture platform
- Multiple fund families and money market fund options
- Ultra-short and short duration bond fund options
- Singular place to view all fund holdings across fund companies
- Ability to place trades directly in the system
- Consolidated monthly reporting (and tax reporting, if applicable)
- Enhanced analytics and compliance reporting

Provided free-of-charge and interacts seamlessly with your designated bank accounts.



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## BUSINESS ONLINE

Huntington's Business Online platform is a front-end authentication and entitlement engine for the most common treasury management solutions including Information Management and Reporting, Check Services, Payables, Receivables, Fraud Prevention, International Services, and Specialized Services like payroll and tax applications.

### HOW BUSINESS ONLINE WORKS

- Offers a single point of entry
  - Includes access to up-to-the-minute account information and transaction capability
- Entitles the security administrator access to add, modify, and delete user access—enabling control over who has access to accounts, services, functionality, and to set limits at a user level
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- Accommodates multiple users accessing the system at one time
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### SECURITY IS A TOP PRIORITY

Keeping information private and secure and preventing unauthorized users from initiating actions on an account is a top priority here at Huntington. Two important security measures are supported on Business Online:

- **Dual Control and Authorization:** Dual control and authorization procedures are strongly encouraged and are supported by Business Online. Dual control requires actions taken by one person, or security administrator, to be presented to another person for authorization. Dual control is an important security measure that can be applied to all Payment Center actions and to all user setup and corresponding entitlement procedures.
- **Two-Factor Authentication for Added Security:** As an added measure of safety and control, Huntington requires use of two-factor authentication at log on for each registered user. Two-factor authentication combines something known (an ID and password) with something the customer has (a security token) in order to gain access to the system.

Both capabilities represent added measures of control and authentication to safeguard information and transaction origination capabilities, preventing unauthorized users from gaining access to an account and from independently initiating transactions.



## **CORE BUSINESS ONLINE FUNCTIONALITY**

Business Online comes standard with the following capabilities:

- Account overview
- Information Reporting
- Electronic delivery of bank statements
  - Including Account Analysis
- Access to loans
- Online payment and transfers
  - Account transfer
  - Bill Pay
- Check services
  - Stop payments
  - Image search
  - Check history
  - Photocopy requests
- Administration
  - Set up and maintain users
  - Assign and control entitlements
  - Run audit reports

## **OPTIONAL SERVICES AVAILABLE WITH BUSINESS ONLINE**

Additional services that can be accessed via Business Online—each requires enrollment and activation:

- Advanced Business Reporting
  - Select and Premier packages
- Balance and transaction alerts
  - Requires Advanced Business Reporting
- Zero Balance Accounting structures
- Data consolidation—import Information from other banks
- Online payment and transfers
  - Payment Center (Online ACH)
  - Payment Center (Online Wire Transfer)
  - Commercial Card
- Business Security Suite—Fraud Prevention
  - Check Positive Pay
  - Reverse Positive Pay
  - Teller Positive Pay
  - ACH Positive Pay
  - Check Block
  - Wire Block
- Receivables Solutions
  - Remote Deposit Capture



- Visual Lockbox (Image Archive)
  - eLockbox
  - Merchant Services
- International Services
  - Foreign Exchange
- Specialized Services
  - Online Payroll
  - Online Tax payments

### **SELF SERVICE TOOLS**

- Search for issued checks using the online check inquiry
- Order checks, deposit tickets, and issue a stop pay directly online to save time
- Send secure messages directly to Huntington’s online support team from the “contact us” link
- Call the dedicated client services team to help with any questions
- Submit a research request if there is a question about a specific transaction
- User guides are accessible with information around online products and services



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## **BUSINESS SECURITY SUITE**

The Federal Reserve estimates that fraud costs U.S. businesses are between \$10 and \$14 billion a year and increasing at a rate of 2.50% to 3% per year\*. But more disturbing is the reported increase in electronic and payment fraud.

Huntington's Business Security Suite offers a variety of positive pay services to accommodate clients' fraud prevention goals and risk mitigation policies. Business Security Suite is one of the strongest combination of services available to protect business accounts from both electronic and paper-based fraud.

### **ACH POSITIVE PAY**

Customers can manage ACH debits and credits posting to a business account via filters and blocks. Only electronic payments that meet personalized settings will be processed.

If transactions do not match filter criteria, they will be suspended. Using Business Online, review and notify Huntington if the suspended item should pay. Update the ACH transaction criteria at any time if payment processing needs change.

By using alerts and reporting services, the customer is notified about questionable activity and easily able to audit historical account information.

### **CHECK POSITIVE PAY**

Huntington's strongest paper-based fraud mitigation solution is check positive pay. Huntington verifies checks presented for payment against a check-issue file the customer provides. Huntington systematically compares the dollar amount and check number to the check-issue file, ensuring the information matches.

If the information does not match, Huntington will notify the customer of the exception items via Business Online. Using the check information as well as a digital image of the check, the customer can review and decide whether the exception items should pay or return.

### **Additional Layers of Security**

- Teller Positive Pay identifies potentially fraudulent, altered, or counterfeit items presented at Huntington branches by comparing them in real time with the check-issue file. If the information does not match, the check will not be cashed. This service is automatically included with Check Positive Pay.
- With Payee Positive Pay, the customer includes the payee information in the check-issue file submitted to Huntington. Huntington will systematically compare the payee information, dollar amount, and check number to the check-issue file, ensuring the information matches.



- If the information does not match, Huntington will notify the customer of the exception items via Business Online. Using the check information, as well as a digital image of the check, the customer can review and decide whether the exception items should pay or return.

### **EASY EXPORT**

Easy Export software adds convenience and efficiency to Business Security Suite by automating the process of sending a check-issue file to Huntington.

Easy Export also reduces the need to have IT staff help format check-issue files into bank standards.

### **REVERSE POSITIVE PAY**

Actively safeguard the business by monitoring checks being processed for payment. Each business day, the customer simply reviews a daily report of presented checks and submit a decision to pay or return via Business Online.

Easily set up and receive Alerts via email regarding exceptions, decisions, and approvals with both Check Positive Pay and Reverse Positive Pay.

### **CHECK BLOCK**

Eliminates the risk of check fraud by restricting the checking account to electronic activity only. All paper-based transactions are automatically rejected and returned, which prevents checks from posting to the account and disrupting the business.

### **WIRE BLOCK**

With the ability to manage wire transfer activity, this service will block all incoming and outgoing wires on an account, regardless of the source. The customer decides whether to block incoming, outgoing, or both types of wires based on their business needs.

Learn more about the value of fraud mitigation solutions at:  
[http://videos.hnbcomapp.com/business\\_security\\_suite\\_intro.mp4](http://videos.hnbcomapp.com/business_security_suite_intro.mp4)

**\* Board of Governors of the Federal Reserve System. (October 2018). *Changes in the U.S. Payments Fraud from 2012 to 2016: Evidence from the Federal Reserve Payments Study*. Washington, DC.**



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## **PAYMENT CENTER**

With the intuitive and powerful tools in Huntington's Payment Center, you can focus on the day-to-day management of your business.

### **USABILITY**

Intuitive navigation provides multiple ways to accomplish routine tasks. On the dashboard, create a customized command center that goes directly to the screens/tasks used most often.

### **MONITORING**

Review the status of Wire Transfer transactions or ACH batches with a payment summary view that appears on the dashboard; Sort lists of transactions and users by what is truly important.

### **ROLE-BASED ENTITLEMENTS**

Simply define a group of specific entitlements as a role and apply that role to multiple users. Change a role definition and it applies to each user in that role automatically.

### **BENEFICIARY ADDRESS BOOK**

With one directory, consolidate all beneficiary information, and then access and autofill the Wire Transfer and ACH transactions.

### **SEARCH CAPABILITIES**

Perform a detailed search for a single transaction or use new filter functionality to search through ACH batches or line items of a wire or ACH transaction.

### **REPORTS**

A wide range of reports offer the flexibility necessary to filter and export data into spreadsheets or presentation software for a detailed analysis.

### **ALERT OPTIONS**

Settings to notify when payments require approval or have been rejected; Reminders when an action should happen or when a decision is needed.

### **PROTECTION**

Fraud monitoring includes automated phone confirmations when atypical Wire Transfer transactions are entered by someone at the customer's business. For both Wire Transfer and ACH customers, audit reports will detail administrative changes made to users, payments, or templates, so the customer is always aware of a change in user capabilities.



---

## REMOTE DEPOSIT CAPTURE (RDC)

Using Remote Deposit Capture, the customer can safely and securely scan and deposit checks directly from wherever—no visit to the branch is necessary. Huntington provides the hardware, software, and training.

### THE SCANNER

- Using a desktop scanner customized for Ashtabula County's business, deposits can be made from anywhere
- Feed checks through a scanner that captures MICR information and the check image
- Details are sent to Huntington through a secure connection and automatically processed until 12 a.m. ET
- Link multiple Huntington checking accounts to one scanner or have multiple scanners depositing to one or more account(s)

### CONVENIENT, FUNCTIONAL, AND SECURE

- Manage “roles and permissions” for deposit control and security
- Eliminate geographical limitations
  - No need to have a “local” branch for making deposits, which also allows the customer to consolidate other banking relationships to Huntington
- Reduce overall cost of processing and preparing deposits from the back office
- Eliminate the need to make photocopies of checks
  - Scanned images are available for 45 days within the RDC system and have an option to download the images to a hard drive for later access
- With data entry, the customer can associate payment information with the check(s) being deposited
  - i.e., invoice number, customer name/number, etc.
- A wide selection of deposit detail reports is available for export to help with reconciliation in the accounting system



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## WIRE TRANSFER

With Huntington's Wire Transfer service, the customer can initiate repetitive or one-off payments via Business Online using Payment Center. The customer will get immediate confirmation of incoming or outgoing wire activity for account transfers, domestic wires, and international wires.

### SIMPLIFY THE MOVEMENT OF FUNDS

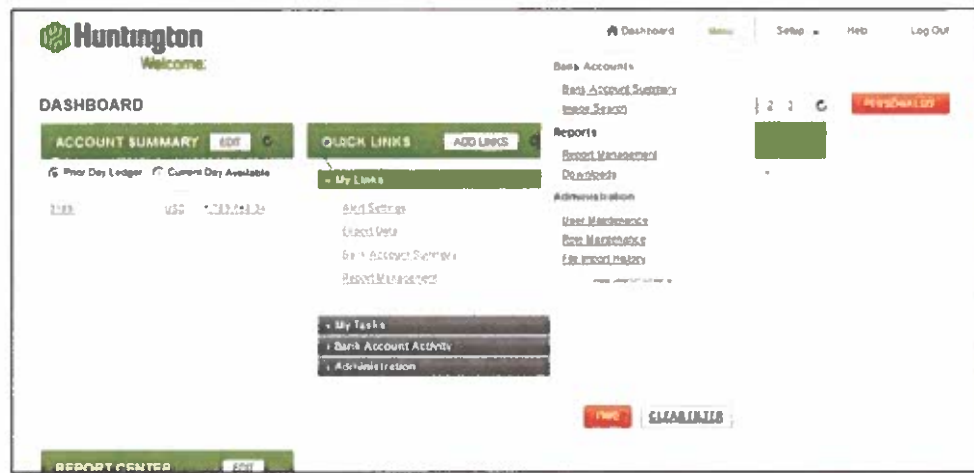
- Connected to the Federal Reserve to provide real-time settlement and secure routing of payments
- Initiate domestic or international online wire transfers 24/7
  - With the exception of a late-night maintenance window each Sunday morning
- To better protect against fraud, all customers are strongly recommended to adopt dual authorization
- Receive same business-day credit for:
  - Incoming domestic wires received before 5:45 p.m. ET
  - Outgoing domestic requests made in Payment Center before 5:30 p.m. ET
  - Domestic and international outgoing wire transactions made before 4:30 p.m. ET
- Use repetitive wire transfers to enter routine payments quickly or set up a standing order to release recurring payments according to a predetermined schedule
- To help improve efficiency for high volumes, import wire transfers as a batch file using Payment Center or sent directly to a financial institution using direct transmission
- All wire transfer customers are assigned unique authorization credentials to help assure secure, authorized access
- Confirmations of incoming or outgoing wire transfers are delivered immediately via Business Online Information Reporting, fax, or mail



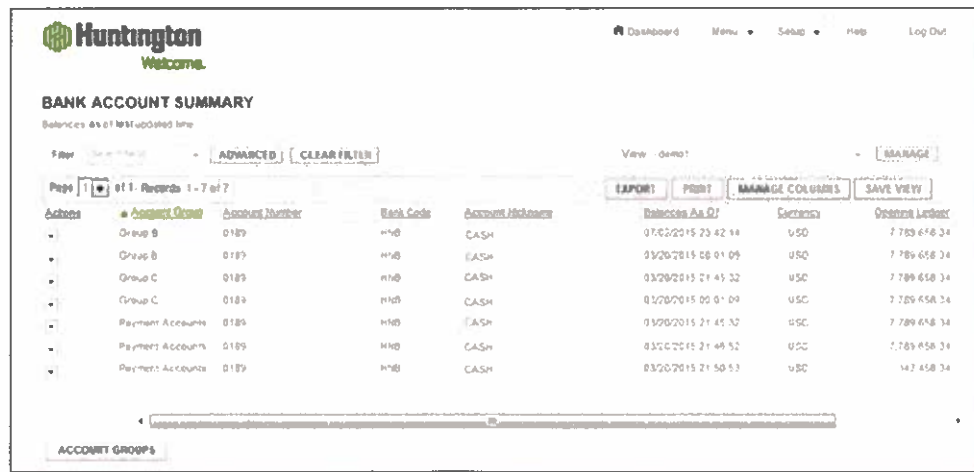
# Accessing Bank Account Summary

The Bank Account Summary list shows your accounts in a list view with information like Opening Ledger, Account Name, Number, etc. From this view you can also create account groups, sort columns, add or remove data, and save views for future use.

- To access Bank Account Summary, **Select "Bank Account Summary"** from the main menu at the top of the screen.



- The following screen will appear. This is the default screen:



- To customize which columns are displayed on the Bank Account Summary screen, **click the Manage Columns button**. The screen below will appear and you can self-select which columns of data you would like to display.



- Click OK to confirm and then click on the X to close the screen.



# DEPOSIT ACCOUNT DETAILS

[< BACK](#) DEPOSIT ACCOUNT DETAILS

Print Bottom

\*1212 / Main Account Bank: HNB / Currency: USD

Opening Ledger	\$121,140.34	Ledger Balance	\$130,000.00
Opening Available	\$121,140.34	Collected Balance	\$121,140.34
NSF Amount	\$0.00	One Day Float	\$0.00
Two or More Days Float	\$0.00	Totals Debits (12)	\$193,000.00
Total Credits (12)	\$109,000.00		

From Date \* 03/23/2011 To Date \* 03/23/2011 Export To None [UPDATE](#) [Transaction Search](#)

▼ Transactions [Display Details](#)

Date	Type	Description	Cust Ref #	Bank Ref #	Debits	Credits	Running Balance
You have 3 pending transaction totaling \$43,568.00 for today.							
	03/23/2011	ACH <a href="#">ACH Credit</a>		0047087985		+ \$21,140.34	\$421,699.56
	03/22/2011	TRAN <a href="#">Internet TFR to Savings</a>		0047087985	-\$1,000.00		\$421,699.56
	03/23/2011	TRAN <a href="#">Wire Transfer Debit</a>		0047087985		+ \$23,435.34	\$421,699.56
	03/23/2011	WT <a href="#">Wire Transfer Credit</a>		0047087985		+ \$23,340.34	\$421,699.56
<small>FROM: 001891111111                      WORLDCOM NETWORK SERVICES INC                      1133 19TH STREET WASHINGTON DC</small>							
	03/23/2011	FEE <a href="#">Miscellaneous Fees</a>		0047087985	-\$2,000.00		\$421,699.56
<small>STOP PAYMENT VIA DELIVERY CHANNEL</small>							
	03/23/2011	INV <a href="#">Automated Funds</a>	N/A	0047087985	-\$2,000.00		\$421,699.56
	03/23/2011	LBX <a href="#">Lockbox Credit</a>	+	0047087985		+ \$23,435.34	\$421,699.56
	03/23/2011	CASH <a href="#">DTC ACH Total</a>		0047087985		+ \$23,435.34	\$421,699.56
	03/23/2011	CHK <a href="#">Check Paid</a>	↓	0047087985	-\$2,000.00		\$421,699.56
	03/23/2011	DEP <a href="#">Regular Deposit</a>	≡	0047087985		+ \$23,435.34	\$421,699.56
	03/23/2011	BP <a href="#">Bill Payment Transaction</a>		0047087985	-\$2,000.00		\$421,699.56
	03/23/2011	ACH <a href="#">ACH Offset Debit</a>	—	0047087985	-\$2,000.00		\$421,699.56
	03/23/2011	ACH <a href="#">ACH Debit</a>		0047087985	\$2,000.00		\$421,699.56
<b>Account Totals</b>					<b>-\$13,000.00</b>	<b>+ \$123,435.34</b>	



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## WELCOME TO HUNTINGTON



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## WELCOME TO HUNTINGTON

Our purpose drives our performance and our commitment to corporate social responsibility and sustainability is an integrated part of how our businesses operate and how we serve our colleagues, customers, and communities.

For over 150 years, Huntington has taken pride in being an integral part of supporting commerce and growth.

“Our purpose is to make people’s lives better, help businesses thrive, and strengthen the communities we serve.

Our advocacy is about putting yourself in someone else’s shoes, looking out for them, and being a champion for our customers.”

– *Carrie Birch, Huntington Customer Advocacy Director*



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## OUR COMMITMENT

### WHAT MAKES HUNTINGTON DIFFERENT

We're a bank that never hesitates to come up with big ideas that go beyond banking-as-usual.

At Huntington, every business challenge becomes an opportunity to make things better, with innovations that can help you bank more efficiently, optimize cash flow, do more with less, and chart a stronger future.

In the end, yes, banking is about money, but it's about people's money. We see our customers as people first – starting with your dedicated Relationship Manager and banking team, who will be supported by local executive leadership that understands your business. It's the best way to look out for you. Which is why we think you'll like banking at Huntington.

On June 9, 2021, TCF officially joined Huntington. We look forward to bringing you the strength of our combined assets, the experienced guidance to deliver customized financial solutions, and, above all, the commitment to help take your company to the next level.

### LOOKING OUT FOR OUR COMMUNITIES

Huntington has committed to a five-year, \$40 billion Strategic Community Plan to strengthen small businesses and foster economic justice throughout our footprint.

#### Racial & Social Equity

Allocate significant dollars to minority borrowers and communities to advance meaningful and systemic change

#### Community Development Lending & Investing

\$6.5 billion commitment in loans and investments to establish programs and services that foster equity in affordable housing, small business financing, and community services; \$2 billion will focus on minority initiatives

#### Home & Consumer Lending

Affordable housing and consumer lending goal of \$24 billion; \$12 billion is committed to meeting the needs of minority and under-resourced populations

#### Small Business

Expand lending programs into our new footprint and commit \$10 billion; \$2 billion will focus on lending to minority-owned businesses or businesses operating in majority-minority communities





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## YOUR HUNTINGTON TEAM

**Maureen Shildwachter**

Government Relationship Manager  
(216) 515-6135  
maureen.shildwachter@huntington.com

**Bruce Sautter, CTP**

Treasury Management Advisor  
(216) 515-6094  
bruce.sautter@huntington.com

**Tara Ressler**

Government Relationship Service Specialist  
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**Christopher Murphy**

Treasury Management Specialist Sr.  
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**Courtney Crain**

Treasury Management Service Specialist  
(330) 742-7006  
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**Tim Bogo**

Treasury Management Tech Training Specialist  
(216) 515-6659  
tim.p.bogo@huntington.com

**Connor Chambers**

Managing Director Institutional Investments  
(216) 515-6906  
connor.chambers@huntington.com



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## LOOKING OUT FOR COMMUNITIES

### BUILDING ECONOMICALLY INCLUSIVE COMMUNITIES

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**\$984 Million** in community development loans and investments

**90** community development loans supporting affordable housing

**3,596 families** in mortgage distress assisted through the Home Savers program

**23.5% of branches** in low- to moderate-income areas

**#1** originator in SBA 7(a) loans

### SERVING OUR COMMUNITIES

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Made progress towards

**35% reduction**

in emissions, paper and water use, and waste to landfill by 2027

Increased investments in our communities by committing

**\$40 billion** toward a new Strategic Community Plan.

Nearly **\$11.2 billion** in Paycheck Protection Program (PPP) relief and approximately

**84,000 loans** to support businesses and their employees.

### COMMITMENT TO DIVERSITY AND INCLUSION

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**45%** middle and executive management diversity

**38%** Board of Directors diversity

**66%** total workforce diversity

### RECENT BEST EMPLOYER AWARDS

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100% Corporate Equality Index score for 8 years in a row

### MOST RESPONSIBLE COMPANIES

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Newsweek 2021

\*Increased to \$40 billion in 2021. \* \*SBA loans subject to SBA eligibility. Huntington is the #1 SBA 7(a) lender in the number of loans in the region made up of Illinois, Indiana, Kentucky, Ohio, Michigan, West Virginia, Western Pennsylvania, and Wisconsin. Source: U.S. Small Business Administration (SBA) from October 1, 2008 to September 30, 2020. Huntington is #1 in the nation in number of SBA 7(a) loans for fiscal year ending September 30, 2020. \* \* \*2020 percent reductions were partially driven by our transition to remote work due to the COVID-19 pandemic, as well as our ongoing conservation efforts



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## SAMPLE TRANSITION PROCESS

A comprehensive changeover to Huntington is created through these typical stages.

### CONSIDER

- Identify key resources and stakeholders
- Identify scope of services to be implemented
- Identify timeline and service “Go-Live/Rollout”

### INITIATE

- Begin separation from former banking organization
- Transition kickoff discussion
- Information gathering and discovery

### PLAN

- Develop transition plan and identify measures of success
- Complete functional area planning and risk assessment
- Determine training needs

### EXECUTE

- Manage transition tasks/deliverables with status communication, reports, and readiness assessment
- “Go-Live” of services
- Complete all required training

### CLOSE

- **Post transition review and tracking**
- Transition close out administration and activities
- Complete on-going tracking as required



## HUNTINGTON PROCESSING GUIDELINES

Information	Availability
<b>Account Transfers</b>	Transfers made on a business day are processed same day. Transfers made on a weekend or federal holiday are processed on the following business day. All transfers made before midnight CT are used to determine the money available in your account for check payments, overdraft fee waivers, and other transaction considerations.
<b>Stop Payments</b>	Place by 7 p.m. ET, for same-day transaction
<b>Controlled Disbursement (CDA)</b>	CDA totals available by 9:30 a.m. ET
<b>Incoming Wire Transfers</b>	Domestic wires received by 6:40 p.m. ET will be credited the same day
<b>Outgoing Wire Transfers</b>	Online domestic wires initiated by 6:15 p.m. ET will be processed the same day; All other outgoing wires (domestic and international) initiated before 4:30 p.m. ET will be processed the same day, including Federal Tax payments
<b>ACH Online</b>	<p>ACH Payments from Payment Center will be processed six times a day: 8:15 a.m.*, 11:45 a.m.*, 2:15 p.m.*, 4:15 p.m., 7:30 p.m., and 9:00 p.m. ET.</p> <p>Final cutoff is 9:00 p.m. ET each day.</p> <p>* Same Day ACH Transactions</p> <p>Huntington supports Same Day ACH transactions. The cut-off time for Same Day entries through Payment Center is 2:15 p.m. ET. Same-Day ACH transactions post and settle on the day submitted. It is important to review the effective date when submitting and approving entries. Additional fees apply to Same-Day ACH originated transactions.</p>
<b>ACH Direct Transmission</b>	<p>Huntington submits files to the ACH Network several times every business day. ACH files will be released to the ACH Operator once files and Control Totals are received and reconciled. Consider the following deadlines when submitting files and totals:</p> <ul style="list-style-type: none"> <li>• 8:25 a.m. ET*</li> <li>• 12:15 p.m. ET*</li> <li>• 2:45 p.m. ET*</li> <li>• 4:15 p.m. ET</li> </ul>



	<ul style="list-style-type: none"> <li>• 10:00 p.m. ET-(final cutoff time for the day for transactions to be submitted to the ACH Network).</li> </ul> <p><b>*Same-Day ACH Transactions</b></p> <p>Huntington supports Same Day ACH transactions. The cut-off time for Same Day entries through Direct Transmission is 2:45 p.m. ET. Same Day ACH transactions post and settle on the day submitted. Additional fees apply to Same-Day ACH originated transactions.</p>
<b>Real Time Payments</b>	Funds are settled immediately after being sent
<b>Remote Deposit Capture</b>	Submit deposits until midnight ET, for same-day credit
<b>ACH Positive Pay</b>	Decisions must be made by 6:30 p.m. ET.
<b>Check Positive Pay</b>	<ul style="list-style-type: none"> <li>• Clients have from 6 a.m. to 8 p.m. ET to import issue files seven days a week.</li> <li>• Exceptions and exception images will be available at 8:30 a.m. ET.</li> </ul> <p>Pay or no pay decisions must be made by 3 p.m. ET.</p>

**Please note: All the times listed above are Monday through Friday, except where noted, and exclude holidays.**



## CREDIT RATINGS

On July 12, 2021, Moody's affirmed The Huntington National Bank's rating at A3 and outlook increased to stable.

On December 15, 2020, DBRS Morningstar confirmed The Huntington National Bank's rating at A (high) and trend remains negative.

On December 15, 2020, Fitch affirmed The Huntington National Bank's rating at A- and outlook remains negative.

On December 15, 2020, S&P affirmed The Huntington National Bank's rating at A- and outlook lowered to negative.

These outcomes are reflected in the following table:

	Senior Unsecured Notes	Long Term Deposit (HNB)/Subordinated Notes (HBI)	Short Term Deposit (HNB) Commercial Paper (HBI)	Outlook
<b>The Huntington National Bank</b>				
DBRS <sup>1</sup>	A (high)	A (high)	R-1 (middle)	Negative
Fitch <sup>2</sup>	A-	A	F1	Negative
Moody's <sup>3</sup>	A3	A1	P-1	Stable
S&P <sup>4</sup>	A-	NR	NR	Negative
<b>Huntington Bancshares Inc.</b>				
DBRS <sup>1</sup>	A	A (low)	R-1 (low)	Negative
Fitch <sup>2</sup>	A-	BBB+	F1	Negative
Moody's <sup>3</sup>	Baa1	Baa1	NR	Stable
S&P <sup>4</sup>	BBB+	BBB	NR	Negative

<sup>1</sup>DBRS, Inc., New York, New York

<sup>2</sup>Fitch Ratings, New York, New York.

<sup>3</sup>Moody's Investors Service, New York, New York.

<sup>4</sup>Standard & Poor's Corporation, New York, New York.



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## GREENWICH AWARDS

Huntington's award-winning products and services underscore the success Huntington continues to achieve through an ongoing focus on delivering valuable strategic insights, improving the timeliness and quality of management information, and moving funds more efficiently.

### 2020 GREENWICH EXCELLENCE AWARD FOR U.S. MIDDLE MARKET BANKING

National and \*Regional Recognition:

- Overall Satisfaction \*
- Overall Satisfaction with Relationship Manager
- Relationship Manager Proactively Provides Advice\*
- Likelihood to Recommend \*
- Cash Management
  - Overall Satisfaction \*
  - Customer Service
  - Ease of Implementation
  - Product Capabilities



### 2020 GREENWICH BEST BRAND AWARD FOR U.S. MIDDLE MARKET BANKING

Distinctive recognition in the following categories:

- Ease of Doing Business
- Trust

### 2019 GREENWICH EXCELLENCE AWARD FOR SMALL BUSINESS BANKING

- Cash Management—Overall Satisfaction
- Cash Management—Overall Satisfaction (Midwest)
- Likelihood to Recommend
- Likelihood to Recommend (Midwest)
- Overall Satisfaction
- Overall Satisfaction (Midwest)

Previous awards include:

### 2018 GREENWICH EXCELLENCE AWARD FOR MIDDLE MARKET BANKING

- Overall Satisfaction
- Overall Satisfaction with Relationship Manager
- Cash Management Overall Satisfaction
- Cash Management Customer Service
- Cash Management Ease of Product Implementation

Based on over 11,000 interviews with businesses with sales of \$10–\$500 million across the country. Comparisons are based on all banks covered across the United States.






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## DISCLOSURES

These materials have been prepared by The Huntington National Bank (HNB) and are provided for informational or illustration purposes only. Nothing herein shall be construed as an advertisement or offer to buy or sell any Huntington product, nor shall the information be considered advice or a recommendation to enter into or refrain from any transaction. Any statements, including opinions and recent quotations on rates and products, are subject to change without notice. The content presented within this material is based upon information that HNB believes is reliable, but HNB does not warrant its completeness or accuracy, and it should not be relied upon as such. Additional information to what is presented in this material can be made available upon request. HNB does not provide accounting, legal, or tax advice; you should consult with your accounting, legal, or tax advisor(s) on such matters. HNB is a wholly owned subsidiary of Huntington Bancshares Incorporated.

HNB and its affiliated companies, and their respective directors, officers, and employees, expressly decline and are not responsible for any liability for loss or damage whatsoever caused by or related to the use of information contained in these materials.

 The Huntington National Bank is an Equal Housing Lender and Member FDIC. The \*, Huntington\* and Huntington. Welcome\* are federally registered service marks of Huntington Bancshares Incorporated.

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Lending and leasing products and services, as well as certain other banking products and services, may require credit approval.

Huntington Capital Markets\* is a federally registered service mark under which the investment banking products and services of Huntington Bancshares Incorporated and its subsidiaries, Huntington Securities, Inc. and The Huntington National Bank, are marketed. Securities products and services are offered by licensed securities representatives of Huntington Securities, Inc., registered broker-dealer, member FINRA and SIPC. Banking products and services are offered by The Huntington National Bank, Member FDIC.

### **Huntington Insurance, Inc.**

Insurance products are offered by Huntington Insurance, Inc., a wholly owned subsidiary of Huntington Bancshares Incorporated and underwritten by third party insurance carriers not affiliated with Huntington Insurance, Inc.

### **HBI Title Services, Inc.**

Title Insurance products are offered by HBI Title Services, Inc., a subsidiary of Huntington Bancshares Incorporated and a licensed title agency authorized to sell title insurance in the following states – FL, IL, IN, KY, MI, MO, OH, PA, TN, WI and WV.

### **Huntington Private Bank\***

Huntington Private Bank\* is a team of professionals dedicated to delivering a full range of wealth and financial services. The team is comprised of Private Bankers, who offer premium banking solutions, Wealth and Investment Management professionals, who provide, among other services, trust and estate administration and portfolio management from The Huntington National Bank, and licensed investment representatives of The Huntington Investment Company, which offers securities and investment advisory services. Huntington Private Bank\* is a federally registered service mark of Huntington Bancshares Incorporated.

Trust and investment management services are provided by The Huntington National Bank, a national bank with fiduciary powers.

### **Huntington Financial Advisors\***

Huntington Financial Advisors\* is a service mark and trade name under which The Huntington Investment Company offers securities and insurance products and services. The Huntington Investment Company is a registered broker-dealer, member FINRA and SIPC, and registered investment advisor with the U.S. Securities and Exchange Commission (SEC). The Huntington Investment Company is a wholly-owned subsidiary of Huntington Bancshares Incorporated.

**Investment, Insurance and Non-Deposit Trust products are: NOT A DEPOSIT • NOT FDIC INSURED • NOT GUARANTEED BY THE BANK • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • MAY LOSE VALUE**



**Thank you.**

**Maureen Shildwachter**

Senior Vice President, Government Relationship Manager  
(216) 515-6135  
maureen.shildwachter@huntington.com

**Bruce Sautter, CTP**

Senior Vice President, Treasury Management Advisor  
(216) 515-6094  
bruce.sautter@huntington.com





Sunday, September 26, 2021

Ashtabula County Commissioners  
Ashtabula County  
25 W. Jefferson Street  
Jefferson, OH 44047

Dear Ashtabula County Commissioners:

The Huntington National Bank hereby makes application to be designated as a depository for the funds of Ashtabula County for the period commencing on 12/1/2021, and ending 11/30/2025 as follows:

A. Active Deposits:	Up to the maximum sum of .....	\$90,000,000
B. Interim Deposits:	Up to the maximum sum of .....	\$90,000,000
C. Inactive Deposits:	Up to the maximum sum of .....	\$0
D. Total sum of Active, Interim and Inactive Deposits will not exceed .....		\$90,000,000

As a public depository, Huntington will pledge securities in accordance with the Ohio Revised Code or the Ohio Collateral Pool Program. Huntington will quote interest rates when specific amounts and maturity dates are known. The most recent version of our Consolidated Report of Condition and Income as reported to the OCC can be found at the following website: <https://cdr.ffiec.gov/public/>. If selected to serve for the period noted above as a public depository, please execute the enclosed Ohio Depository Agreement and return a copy for our files.

We sincerely appreciate your choosing Huntington as a depository institution and look forward to serving you in the future. Feel free to reach out if you have any questions.

Sincerely,

*Maureen Schildwachter*

Senior Vice President  
200 Public Square  
Mail Stop:  
Cleveland, OH 44114



**APPLICATION/AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS**  
**Ashtabula County, Ohio**

**To: The Ashtabula County Board of Commissioners**

**Application for Deposit of Public Funds**

Application/Agreement is hereby made for the period of four years commencing December 1, 2021 and ending November 30, 2025 to be designated by the Ashtabula County Board of Commissioners (Board) as a depository for the active and inactive deposits of money and funds for Ashtabula County, Ohio under Section 135.33 of the Ohio Revised Code (ORC).

**APPLICANT/FINANCIAL INSTITUTION INFORMATION:**

**As required by ORC 135.33 (B) the applicant hereby certifies that it does maintain an office in Ashtabula County.**

Applicant/Financial Institution Name Key Bank, N.A.

Home Office Address 88 East Broad Street, 7<sup>th</sup> Floor

City, State, Zip Columbus, OH 43215

Branch Locations, if applicable. (Attach separate sheet if necessary):

4717 Main Ave Ashtabula, OH 44004

58 South Maple Street Orwell, OH 44076

Charter Class (select one):

- Commercial bank, national (federal) charter and Fed member, supervised by the OCC
- Commercial bank, state charter and Fed member, supervised by the Federal Reserve Bank
- Commercial bank, state charter and Fed nonmember, supervised by the FDIC
- Savings bank, state charter, supervised by FDIC
- Savings association, state or federal charter, supervised by the OTS

FDIC Insured? Yes  No  FDIC Certificate Number: 17534

Holding Company Name/Location: Key Corp. 127 Public Square Cleveland, OH 44114

PRIMARY CONTACT INFORMATION: (please attach addendum if necessary):

(1) Name Charles Wise (2) Name Susan Todaro

Address 88 East Broad St., 7<sup>th</sup> Floor Address 127 Public Square

City, State, Zip Columbus, OH 43215 City, State, Zip Cleveland, OH 44114

Telephone (ext) (614) 460-3479 Telephone (ext) 216-689-4411

e-Mail Address Charles.Wise@key.com e-Mail Address stodaro@key.com

1.  $\frac{1}{x^2} = x^{-2}$   
 $\frac{d}{dx} x^{-2} = -2x^{-3} = -\frac{2}{x^3}$

2.  $\frac{d}{dx} \frac{1}{x^3} = \frac{d}{dx} x^{-3} = -3x^{-4} = -\frac{3}{x^4}$   
 $\frac{d}{dx} \frac{1}{x^4} = \frac{d}{dx} x^{-4} = -4x^{-5} = -\frac{4}{x^5}$

3.  $\frac{d}{dx} \frac{1}{x^5} = \frac{d}{dx} x^{-5} = -5x^{-6} = -\frac{5}{x^6}$   
 $\frac{d}{dx} \frac{1}{x^6} = \frac{d}{dx} x^{-6} = -6x^{-7} = -\frac{6}{x^7}$

4.  $\frac{d}{dx} \frac{1}{x^7} = \frac{d}{dx} x^{-7} = -7x^{-8} = -\frac{7}{x^8}$   
 $\frac{d}{dx} \frac{1}{x^8} = \frac{d}{dx} x^{-8} = -8x^{-9} = -\frac{8}{x^9}$   
 $\frac{d}{dx} \frac{1}{x^9} = \frac{d}{dx} x^{-9} = -9x^{-10} = -\frac{9}{x^{10}}$   
 $\frac{d}{dx} \frac{1}{x^{10}} = \frac{d}{dx} x^{-10} = -10x^{-11} = -\frac{10}{x^{11}}$

The maximum amount of such public moneys which this Applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is:

Dollars (\$ 90,000,000 ).00

This application is accompanied by a financial statement of the applicant under oath of its Sr. Vp (Cashier, Treasurer, or Other Officer), in such detail as to show the capital funds of the applicant as of the date of its latest report to the Superintendent of Banks or Comptroller of the Currency, adjusted to show any changes therein made prior to the date of the application, that includes a statement of its public and nonpublic deposits, per ORC Section 135.33 (B)

Applicant's Public Deposits: \$ See Attached  
Applicant's Nonpublic Deposits: \$ see Attached

Financial Statement Attached: YES  NO

Applicant agrees to comply with ORC Section 135.33(B) and 135.32 and that the application maximum deposit amount of \$ 90,000,000 shall not be in excess of thirty percent (30%) of the Applicant's total assets of \$ see attached.

The undersigned applicant, if designated as said depository shall comply in all respect with Federal and Ohio laws, rules and regulations and shall furnish security for all funds deposited over the amount insured by the Federal Deposit Insurance Corporation, in the aggregate amount of:

Dollars (\$ 90,000,000 ).00

The Applicant hereby certifies that it is a financial institution eligible for Deposits pursuant to ORC Chapter 135 and that it is permitted by all applicable law and regulations to pledge collateral pursuant to ORC 135.37 and by virtue thereof, under Sections 135.18, 135.181 and 135.182. The Applicant should state whether it will secure Ashtabula County's Public Deposits separately or through the Ohio Pooled Collateral Program (OPCP) defined under ORC 138.182. For any Financial Institution that chooses to use OPCP, Ashtabula County requires that the total market value of the pooled securities pledged by the Financial Institution as security for repayment of all public funds of Ashtabula County shall be equal to at least 102% of the total amount of all uninsured public deposits, notwithstanding any alternative amount authorized by the Treasurer of State. The Financial Institution, if designated as a Depository, further certifies that it will comply in all aspects with ORC Chapter 135 and Ashtabula County's Investment Policy, and that it will execute and provide the Board with a Resolution for Approval for County Deposits, a Security Agreement/Pledge of Collateral, as well as any other agreements required by the Ashtabula County Board of Commissioners and/or Ashtabula County Treasurer during the term of this designation.

The undersigned applicant Financial Institution, if designated as a depository of active deposit funds shall only make reasonable service charges or as authorized by ORC 135.33 (D) and shall invest the said funds and shall provide to the Treasurer a monthly accounting report and demand deposit account analysis as set forth in ORC 135.33 (E).

This Agreement, only upon execution by the Financial Institution and approval by the Board of Ashtabula County Commissioners, shall be binding upon the Financial Institution thereafter. All Deposits held by the Financial Institution shall be governed by the terms and conditions of this Agreement. This Agreement shall remain in full force and in effect until either party has received written notice of termination from the other party no less than 30 days prior to termination. Upon receipt of termination notice, Financial Institution shall return Deposits to Ashtabula County in the manner set forth by the Treasurer of Ashtabula County.



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

### **ACTIVE DEPOSITS**

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

### **INTERIM AND/OR INACTIVE DEPOSITS**

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

### **PLEGGED COLLATERAL- OHIO REVISED CODE CHAPTER 135 POOLED SECURITIES (ORC 135.181)**

The bank will secure all public monies however deposited or invested, at the bank's option, under either Section 135.18 or Section 135.181 in an amount to meet the requirements of Chapter 135 of the Ohio Revised Code.

On the last business day of each month during the period that any funds are awarded under this agreement are on deposit with the bank, the bank will furnish a statement showing the balance of such active monies in its possession. The bank may charge a reasonable fee for providing such monthly statements under this agreement.

The bank agrees that it will comply with all the requirements of Chapter 135 of the Ohio Revised Code and any amendments thereto. The bank also further agrees that it will abide by any state or federal laws, rules or regulations pertaining to such deposits, or the adoption of any amendment thereunder. If any such laws, rules or regulations are changed or amended during the terms of designation as public depository, and if such change of law or regulation causes this contract to become unlawful, at the bank's option, this contract shall be limited so as not to extend beyond the date when such change becomes effective.

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

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

The Financial Institution agrees to comply with all provisions of the Terms and Conditions set out in this Application/Agreement, including any exhibits or appendices, and requests approval as a Depository. The President or any Vice President, or the Controller of the Financial Institution shall sign below.



IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be affixed and these presents to be signed this 22<sup>nd</sup> day of September 2021.

Key Bank, N.A.

Name of Financial Institution

x Charles Wise

Signature of Authorized Officer

Charles Wise

Name of Authorized Officer

Sr. Vice President

Title of Authorized Officer

Recommended By:

\_\_\_\_\_  
Ashtabula County Treasurer  
ORC Section 135.33 (C)

Approved By:

Ashtabula County Board of County Commissioners

[Signature]  
\_\_\_\_\_  
President

[Signature]  
\_\_\_\_\_  
Vice-President

[Signature]  
\_\_\_\_\_  
Commissioner

[Signature]  
\_\_\_\_\_  
Clerk

10/26/2021  
\_\_\_\_\_  
Date



## General

KeyBank National Association (the "Bank") is a national banking association headquartered in Cleveland, Ohio serving markets throughout the United States. The Bank provides customized financial services to individuals, businesses, and other institutions.

At June 30, 2021, the Bank had total assets of approximately \$178.9 billion and total equity capital of approximately \$17.5 billion. The Statement of Condition of the Bank at June 30, 2021 is set forth on the following page.

All of the Bank's capital stock is owned by KeyCorp, a publicly-held multi-line financial services company headquartered in Cleveland, Ohio, the common stock of which is registered under the Securities Exchange Act of 1934. At June 30, 2021, the Bank represented approximately 99% of the assets of KeyCorp. KeyCorp files annual and other reports containing audited, consolidated financial and other information with the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, D.C. 20659 and copies of this information may be obtained from the Commission upon payment of copying charges, or examined at the Commission's offices without charge. THE LETTER OF CREDIT IS AN UNSECURED OBLIGATION OF THE BANK AND NOT OF KEYCORP. KEYCORP HAS NOT GUARANTEED THE BANK'S OBLIGATION UNDER THE LETTER OF CREDIT OR THE REIMBURSEMENT AGREEMENT AND IS NOT AND WILL NOT BECOME OBLIGATED IN ANY MANNER WITH RESPECT THERETO.

The Bank will supply, without charge to any person to whom this Limited Offering Memorandum is delivered, a copy of the KeyCorp Form 10-K for the year ended December 31, 2020, as well as copies of reports on Forms 10-Q or 8-K as filed with the Securities and Exchange Commission, by calling our Toll-Free Financial Report Request Line 1-888-539-3322.

## Limitation of Responsibilities

The Bank is responsible only for the information contained in this Appendix and in the section entitled "The Letter of Credit Bank," and did not participate in the preparation of, or in any way verify the information contained in any other part of the Limited Offering Memorandum. Accordingly, the Bank assumes no responsibility for and makes no representation or warranty as to the accuracy or completeness of information contained in any other part of the Limited Offering Memorandum.

In my opinion, the aforementioned Statement of Condition presents fairly the financial position of the Bank at June 30, 2021, in conformity with the standards of the Federal Financial Institutions Examination Council, and there have been no material adverse changes in its financial condition as shown therein since the date of such Statement of Condition.

## **KeyBank National Association**

DocuSigned by:

BY:



Donna Grimmer, Senior Vice President



**KEYBANK NATIONAL ASSOCIATION**  
**Consolidated Statement of Condition**  
**June 30, 2021**

<b>ASSETS</b>	<u>In thousands</u>
Cash and balances due from depository institutions	\$ 20,841,663
U. S. Treasury securities	4,886,133
U. S. Government agency obligations	575
Mortgage-backed securities	35,875,347
Securities issued by states and political subdivisions in the U.S.	0
Asset-backed securities	14,286
Other debt securities	15,016
Federal funds sold and securities purchased under agreements to resell	505,025
Loans and lease financing receivables, net of unearned income and allowance	101,655,759
Trading assets	2,088,614
Premises and fixed assets	1,393,578
Other real estate owned	24,058
Intangible assets	3,217,757
Investments in unconsolidated subsidiaries and associated companies	2
Direct and indirect investments in real estate ventures	1,483,528
Other assets	6,934,345
Total Assets	<u>\$ 178,935,686</u>
 <b>LIABILITIES</b>	
Deposits	
In domestic offices	
Individuals, partnerships and corporations	\$ 138,420,742
U. S. Government	1,237
States and political subdivisions in the U.S.	10,321,904
Commercial banks and other depository institutions in the U.S.	183,336
Banks in foreign countries	6,297
Foreign governments and official institutions	248
in foreign offices, Edge and Agreement subsidiaries, and IBFs	3
Total Deposits	<u>148,933,767</u>
Federal funds purchased and securities sold under agreements to repurchase	210,630
Trading liabilities	147,502
Other borrowed money	8,308,248
Subordinated notes and debentures	1,293,608
Other liabilities	2,504,206
Total Liabilities	<u>161,397,961</u>
 <b>EQUITY CAPITAL</b>	
Common stock	50,000
Surplus	10,103,184
Retained earnings	6,928,346
Accumulated other comprehensive income	455,939
Total Bank Equity Capital	<u>17,537,469</u>
Noncontrolling interests in consolidated subsidiaries	256
Total Equity Capital	<u>17,537,725</u>
Total Liabilities and Equity Capital	<u>\$ 178,935,686</u>

I, Donna Grimmer, Senior Vice President of KeyBank National Association, do hereby certify that the above financial statement reported to the Office of the Comptroller of the Currency of the United States of America, under the date of June 30, 2021, is true to the best of my knowledge and belief.

DocuSigned by:



Donna Grimmer, Senior Vice President




**CERTIFICATION**

I, Richard A. Kopek, hereby certify that I am a duly elected Assistant Secretary of KeyBank National Association (the "Bank"), located in Cleveland, Ohio, a national banking association duly organized and existing under the laws of the United States of America and that I have in my possession the corporate records regarding the Bank.

I further certify that attached hereto as Exhibit A is a true and correct copy of the Bank's Signing Authorities, duly adopted by the Executive Committee of the Board of Directors by a unanimous written action effective October 1, 2004, and that the Signing Authorities have not been rescinded or amended and remain in full force and effect.

I further certify that Charles B. Wise is a duly elected and acting officer of the Bank with the title set forth next to his name immediately below, and that a specimen signature is set forth on the line opposite his name immediately below:

<b><u>NAME</u></b>	<b><u>TITLE</u></b>	<b><u>SPECIMEN SIGNATURE</u></b>
Charles B. Wise	Senior Vice President	

Executed this 4<sup>th</sup> day of August, 2021.

{SEAL}


Richard A. Kopek, Assistant Secretary KeyBank National Association





**KEYBANK NATIONAL ASSOCIATION  
(the "Bank")**

**AMENDED AND RESTATED SIGNING AUTHORITIES  
(adopted on October 1, 2004 by the Executive Committee of the Board of Directors)**

The word "Officer" as used herein shall be construed to mean the Chairman, Chief Executive Officer, President, Vice Chairman, President – Commercial Bank, President – Retail Bank, President – PrivateBank, Executive Vice President, Chief Financial Officer, General Counsel, Secretary, Assistant Secretary, Regional Vice Chairman, Senior Vice President, District President, Bank Security Officer, Bank Secrecy Officer, Bank Compliance Officer, Community Reinvestment Act Officer, Area President, Vice President, Assistant Vice President, Bank Officer, and Dual Officer, or any duly designated signer of the Bank. Any Senior Vice President or Officer of higher rank is authorized to designate in writing an officer or employee of the Bank, a Division of the Bank, KeyCorp, or any subsidiary directly or indirectly owned by KeyCorp as a designated signer ("Designated Signer") to sign such documents as are specified in such written designation.

1. All agreements, mortgages, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, assignment of mortgages and other types of security interests and financing statements, settlements, petitions, schedules, accounts, affidavits, bonds, IRA and Keogh plan documents, undertakings, checks, and proxies and all other instruments or documents that may be necessary or appropriate to execute for or on behalf of the Bank in the conduct of its lawful business either on its own behalf or in a fiduciary or agency capacity may be signed by any Officer of the Bank, any Division officer, or Designated Signer, except that:
  - a) The following instruments shall be signed on behalf of and in the name of the Bank by any one Officer of the Bank with the title Chairman, Chief Executive Officer, President, Vice Chairman, President - Commercial Bank, President – Retail Bank, President – PrivateBank, Executive Vice President, Regional Vice Chairman, Senior Vice President, District President, Vice President, Assistant Vice President, any Designated Signer designated in writing to have the specified authority, or by any two Officers of the Bank:
    - Promissory notes or other instruments evidencing debt of the Bank;
    - Bankers' acceptances made by the Bank;
    - Commercial Credits of the Bank;
    - Endorsement for negotiation or for rediscount of bankers' acceptances, notes and bills of exchange made by others;
    - Leases, easements;
    - Deeds or other documents for the conveyance of real property or interest in real property;
    - Transfers of stocks, registered bonds and other securities;
    - Agreements with (including oral or written instructions to) a Federal Reserve Bank on behalf of the Bank concerning borrowings and advances from the Federal Reserve Bank;
    - Order for release of bonds and other securities from safekeeping or pledge in any other bank;
    - Certifications of balances and other bank record information;



## Exhibit A

- Loan agreements, security agreements, commitment letters, and other documents on behalf of the Bank as lender;
  - Purchase orders, documents, and agreements entered into by the Bank in the ordinary course of business, relating to the purchase, sale, exchange or lease of services, tangible personal property, materials, and equipment for the use of the Bank;
  - Certificates of deposit;
  - Letters of credit and acceptances; and
  - Guarantees of customers' signatures;
  - Powers of attorney.
- b) The following authorization is granted to any Senior Vice President or Officer of higher rank of the Bank and any Assistant Vice President or Officer of higher rank of the department(s) (however such may be designated) of the Bank engaged in capital markets, securities dealing, trading, and investment transactions, and any Designated Signer designated in writing by any Senior Vice President or Officer of higher rank of the Bank to have such authority, provided that such individual is qualified under federal and state securities laws, where necessary, to authorize particular transactions:
- Trade, deal, underwrite, or sign agreements, instructions or correspondence relative to the sale, purchase, assignment, delivery or other transfer of:
    - U.S. government securities owned by the Bank in other than a fiduciary capacity;
    - All other securities owned by the Bank in other than a fiduciary capacity;
    - Federal funds;
    - Foreign exchange;
    - Repurchase and reverse repurchase agreements;
    - Futures, forward placement, standby, and options contracts;
    - Municipal securities;
    - Commercial paper;
    - Derivatives or hedging transactions, including, without limitation, interest rate, credit, basis, currency, equity or commodity swaps, futures, options, caps, floors, collars or forwards; and
    - Negotiable certificates of deposit.
  - Establish, assign, or transfer Eurodollar deposits; and
  - Sign agreements, confirmations or advices, or cause confirmations or advices to be sent, covering:
    - The placement of Eurodollar deposits,
    - Wire transfer of funds to or from foreign banks,
    - Wire transfer of funds to or from banks in the United States of America; and
    - Foreign exchange transactions.
  - Sign instruments pledging or releasing securities for public funds; and
  - Sign instruments pledging or releasing collateralized trust funds.
2. Stock Certificates, Registered/Bearer Bond Certificates, Cashier Checks, Mortuary Trust Agreements, Lost Instrument Affidavits and Securities Information Center Reports may be signed on behalf of and in the name of the Bank by any Designated Signer designated to have such authority.
3. Any document executed on behalf or in the name of the Bank as a co-fiduciary or co-agent may be signed by any Officer of the Bank, provided that such document is also signed by the co-fiduciary(s) or co-agent(s).



## **Exhibit A**

4. Any and all checks issued by the Bank for the following purposes, namely, checks issued by the Bank or the Trust Group as dividend disbursing agent, paying agent, escrow agent, fiscal agent, and as agent for shareholders or customers, payroll checks issued in payment of customers' payrolls, holiday club checks, checks drawn for the disbursing of funds under the automated payroll, and such other types of categories of checks as the Board of Directors may from time to time specify, may be signed manually or by check signing machines with the signature or facsimile signature of any Officer of the Bank.
5. The authority to sign includes the authority to acknowledge as well as to deliver on behalf of the Bank.
6. Any Officer is authorized to affix the seal of the Bank on any instrument whether signed by himself or by another, and to attest such seal on any instrument whether the seal is affixed by himself or by another.
7. The signing authority granted in this resolution is not exclusive. Additional signing authority may be given in any instance, at any time by the Board of Directors, or any Committee of the Board of Directors.
8. Any agreement, instrument, bond, stock certificate, warrant, certificate of interest, or other document which has been signed by a person authorized to sign, certify, or countersign it on behalf of the Bank shall be deemed to have been validly signed in the name and on behalf of the Bank even though it is delivered after the death or resignation of the signing Officer.



**ASHTABULA COUNTY, OHIO  
BANKING SERVICES APPLICATION FORM**

**SECTION 1. Fees for Required Banking Services**

SERVICES	AVERAGE MONTHLY QUANTITY	UNIT PRICE	TOTAL MONTHLY CHARGES
FDIC ASSESSMENT per \$100		\$0.0125	\$ -
<b>GENERAL ACCOUNT SERVICES</b>			
Checking Account	1	\$ 8.00	\$ 8.00
(B) Warrant Account	1	\$ 8.00	\$ 8.00
(E) ZBA Account Water Department	1	\$ 5.00	\$ 5.00
<b>DEPOSITORY SERVICES</b>			
Deposits	32	\$ 0.55	\$ 17.60
(F) Deposits - currency	\$ 99,694	\$ 0.0008	\$ 79.76
(A) ICL on us	928	\$ 0.03	\$ 23.20
ICS Direct Send	4,699	\$ 0.03	\$ 140.97
<b>DISBURSEMENT SERVICES</b>			
Checks Paid	25	\$ 0.07814	\$ 1.95
(C) Warrants - by Paper	1,351	\$ 0.07814	\$ 105.57
(D) Warrants - by ACH	31	\$ 0.10	\$ 3.10
Stop Payments	6	\$ 15.00	\$ 90.00
<b>GENERAL ACH SERVICES</b>			
ACH Origination DB	2,608	\$ 0.21	\$ 547.68
ACH Origination CR	2,186	\$ 0.10	\$ 218.60
Incoming ACH Debit Items	19	\$ 0.10	\$ 1.90
Incoming ACH Credit Items	232	\$ 0.10	\$ 23.20
ACH Return Items	12	\$ 4.00	\$ 48.00
<b>WIRE SERVICES</b>			
Wire Transfers - In/Out	5	\$ 5.00	\$ 25.00
SWEEP/AUTO OVERNIGHT INVESTMENT	1	\$ 25.00	\$ 25.00
<b>TOTAL SERVICE CHARGES</b>			<b>\$ 1,372.53</b>

**(A) Bank will be required to accept "Remote Checks Deposits"**

Key acknowledges and provides Remote Checks Deposit to the County.

**(B) Ashtabula County utilizes "POSITIVE PAY" program for warrants clearing and redemption.**

**Ashtabula County provides a program for direct deposit of tax revenues to all entities in Ashtabula County.**

**Ashtabula County requires direct deposit of payroll to approximately 1100 bank accounts for its 900 employees. The payroll periods are bi-weekly.**

Key acknowledges and provides the requested services to the County.

**Positive Pay**

You will access your Positive Pay services online through KeyNavigator. We provide one of the deepest and most technically advanced Positive Pay services in the industry. You can transmit check issuance files to Key using KeyNavigator File Transfer (file upload) or by sending a direct transmission. Your transmission deadline is 11 p.m. ET on the day prior to issuing and releasing your checks. Issue File Transmissions received during the business day update our teller system every half hour, in order to support Teller Positive Pay and Teller Payee review.

We will compare paid checks presented for payment against a check issue file provided by you.

**Service Offerings:**

- Same Day Positive Pay (suspect items are presented prior to checks posting to your account).
- Next Day Positive Pay (suspect items are presented after checks have posted).
- Additional premium offering includes Payee Name Match, assuring that the payee name has not been altered.
- Same Day and Next Day Positive Pay also include Teller line detection at all Key branches.

## Same Day Positive Pay

**Items To Decision**

Select Account

Note: † denotes an account with items to decision

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**Presentment Date: Sep 30, 20XX** generated 2:30pm EST << Pg 1 of 6 >>

Use the checkboxes to select which items on this page to stop and click "Next".

Stop	Chk	Description	Issued	Check #	Issue Amt	Present Amt	Issue Payee	Present Payee
<input type="checkbox"/>	†	Echk not on issue file	09/29/20XX	11223343	\$6,234.89	\$6,234.89	Target Inc. Point of Purchase (POP)	Target Inc. Point of Purchase (POP)
<input type="checkbox"/>	†	Payee name conflict	09/29/20XX	11223346	\$4,791.12	\$4,791.12	Jake Simpson RQS	John Simpson
<input type="checkbox"/>	†	Chk not on issue file	09/29/20XX	11223361	\$12,000.00	\$12,000.00		
<input type="checkbox"/>	†	Conflicting amount	09/29/20XX	11223383	\$13,000.00	\$33,000.00		
<input type="checkbox"/>	†	Duplicate presentment	09/29/20XX	11223382	\$110.00	\$110.00		
<input type="checkbox"/>	†	Issue stale dated	09/29/20XX	11223384	\$13,889.22	\$13,889.22	H&R Block Converted Check(ARC)	H&R Block Converted Check(ARC)
<input type="checkbox"/>	†	Issue stale dated	09/29/20XX	11223386	\$10,000.00	\$10,000.00		
<input type="checkbox"/>	†	Exceeds authorized amount	09/29/20XX	11223370	\$231.00	\$231.00		
<input type="checkbox"/>	†	Payee name conflict	09/29/20XX	11223379	\$999.99	\$999.99	Elizabeth Stark RQS	Jonas Stark RQS

Show Posting/Decision Times

Prior to reporting exceptions to you for decisioning, we will make our best effort to correct any presentment errors such as MICR line errors or misreads. Exceptions are presented once a day. Additional features are available to customize your reporting such as stale date reporting, exceeds dollar limit reporting and client-driven default options for pay-all or stop/return-all. Payee Positive Pay (an optional premium service) and Teller Positive pay are also available.

Our Positive Pay solutions provide you with a report of exception items available on KeyNavigator or KeyNavigator Mobile. Items presented are compared against the issue information you provide via a file and/or through manual keying online.

## Timelines

- **Same Day Positive Pay** - We will notify you by 12 p.m. local time of exceptions available for review. Payment decisions must be made by 6 p.m. ET.
- **Next Day Positive Pay** - We will notify you by 10:30 a.m. local time of exceptions available for review. Payment decisions must be made by 2 p.m. local time.
- **Payment Protection Report** - The response deadline is 2 p.m. local time. All items not marked for return will be paid.

## Teller-Line Fraud Detection

As part of our Positive Pay services, you will benefit from fraud detection at our branch teller line with Teller Positive Pay and Teller Payee, reducing check fraud at all points of check presentment. Payee Positive Pay provides an additional layer of fraud detection by identifying Payee Name alterations, allowing you to optimize fraud control. Online and mobile delivery of

Positive Pay reports and images of exception checks allows quick access from any of your office locations or from any smartphone with KeyNavigator and KeyNavigator Mobile.

KeyNavigator offers an online option for manually entering items into the Positive Pay system. This system communicates directly with our teller line and the manual entry must occur 30 minutes prior to a payee presenting a check in the teller line.

## **ACH**

We are both a sending and receiving bank on the ACH system and have been one of the top ACH origination banks in the country for several years. Using KeyNavigator, you will be able to complete the following transactions types:

- Payroll and direct deposit
- Vendor payments
- State tax payments
- Federal tax payments
- Pension payments
- Child support deductions
- Electronic fund transfers
- Repetitive transfers
- Cash concentration
- Pre-authorized debits
- Corporate trade payments
- Expense account reimbursements

- (C) Ashtabula County issues approximately 1800 paper warrants monthly. Warrants are available daily online for review and redemption through the warrant account by the County Treasurer. The warrant account is funded daily and is used to clear all warrants issued by the County Auditor.**

Key acknowledges and provides the requested services to the County.

- (D) The Ashtabula County Auditor also disburses 20 monthly payments by ACH to various vendors doing business with Ashtabula County.**

Key acknowledges and provides the requested services to the County.

**(E) The Ashtabula County Water Department uses a Zero Balance Account to receive monthly customer payments.**

Key acknowledges and provides the requested services to the County.

Key offers Zero Balance Accounts which creates a sub-account structure linked to a main account. Funds are concentrated in the main account, making it easier to deploy cash optimally, while maintaining transaction accounting segregated by business unit (e.g. dept.; store/location) or purpose (e.g. collections; disbursements; payroll). At the end of each business day, after all other transaction types have posted (except automated credit/investment sweeps), an automatic funds transfer occurs between each ZBA sub-account with a non-zero balance and the linked main account. ZBA transfers are in the amounts needed to leave the ZBA sub-accounts with a Ledger Balance of \$0. Net excess cash is automatically concentrated, and net deficits are automatically funded. This eliminates the need to make manual transfers and the risk of making transfer errors.

**(F) Covid restrictions appear to have reduced average currency collection by 20%. February and July cash deposit will be higher by 2 to 3 times the average.**

**Please provide a detailed analysis of your direct deposits of revenue programs.**

KeyBank is able accommodate the increase in balances in February and July. In addition, we have ACH limits set high enough for the County to make the increased ACH distributions during the tax collection season,

You can process ACH transactions via direct transmission. We offer both attended and unattended file delivery services, providing a simple and secure method for processing and/or retrieving files from a designated mailbox at Key.

**Ashtabula County also receives tax payments through ACH, and the County processes payments by ACH to the County's vendors. Please provide information on your ACH services.**

We are both a sending and receiving bank on the ACH system and have been one of the top ACH origination banks in the country for several years. Using KeyNavigator, you will be able to complete the following transactions types:

- --Payroll and direct deposit
- --Vendor payments
- --State tax payments
- --Federal tax payments
- --Pension payments
- --Child support deductions
- --Electronic fund transfers
- --Repetitive transfers

- --Cash concentration
- --Pre-authorized debits
- --Corporate trade payments
- --Expense account reimbursements

**(If desired, use attachment)**

## **SECTION TI - ADDITIONAL SERVICES**

**Specify additional services, if any, that are available and indicate the per unit fee and monthly minimum charge, if applicable.**

We will work closely with your team to identify additional opportunities that will create cost savings and efficiencies in your processes. Below are a few services that may be of interest based on the information provided in the RFP. If these services are selected, a cost proposal will be customized based on the specific need and solution.

### **Lockbox**

Key has 40+ years' experience providing lockbox services. We provide an end-to-end receivables process designed to improve the speed of collections. Our quality processing and state-of-the-art technology provides useful solutions to our lockbox clients.

We use five locations for wholesale and optical character recognition (OCR) scannable, including sites in Albany, New York; Cincinnati, Ohio; Cleveland, Ohio; Denver, Colorado; and Tacoma, Washington.

In addition, we offer wholesale only lockbox processing. These sites are located in Chicago, Illinois; Los Angeles, California; Dallas, Texas; and Pittsburgh, Pennsylvania.

Our ledger cut-off is 6 p.m. local time. This is well after we receive the mail, process it and deposit it. We will process payments and deposits on the same day they are received up until the agreed upon deadline. If we receive payments after this deadline, we will process and deposit them on the next business day. We also process on holidays. This ensures that we deposit all work on the first business day after a holiday.

Our network sites provide seamless delivery of data using our systems. This means you will get the same high-quality service no matter which lockbox site you use. We also control check payment processing. This gives us confidence that you will receive the same level of service with check clearing.

### **E-Bill**

Customers expect easy and secure access to their recurring bills and the ability to make payments anytime, anywhere. They favor self-service bill payment options with the flexibility to:

- Use their preferred payment method
- Set-up and manage payments

- Access statements
- View payment history

Our E-Bill & Collect solution offers the convenience and ease your customers need, allowing the County to accept and auto-post payments through multiple channels—online, telephone and auto-pay.

#### **Features & Benefits**

E-Bill & Collect is a comprehensive electronic payment solution offering a streamlined collection process to improve efficiency and working capital, as well as a reduction of your days-sales-outstanding:

- Reduce operating costs by using electronic channels
- Accelerate collections by reducing U.S. mail float
- Automate cash application and eliminate manual processes
- Reduce misapplied payments and other exceptions
- Support a paperless billing strategy
- Provide flexible data and reporting file options
- Securely store sensitive funding information (bank/card data)
- Put your customers in control of payments timing – from one-time to recurring payment options

This solution can be integrated with your website, accounting system, and if applicable, customer service telephone system. This includes the ability to brand the system with your logo and to accommodate multiple forms of payment including E-check (ACH debit), credit card (Visa®, MasterCard, Discover®, and American Express®), debit card and cash (optional MoneyGram solution).

#### **Merchant Services**

Key Merchant Services provides a suite of flexible, high quality merchant processing solutions. We will serve as the merchant services processing program administrator, delivering the highest customer and advisory services, while Fiserv delivers secure, proven, and dynamic transaction processing technology including transaction authorization and website functionality.

We offer the industry's most dynamic and comprehensive merchant solutions that are comprised of more than simple acquiring services. We partner with our clients to provide holistic solutions designed to serve our customers better from card and check acceptance solutions, to customer loyalty, mobile commerce, security, analytics and more.

In addition to offering the widest spectrum of products and solutions available from us, we proudly differentiate ourselves on service – serving as a consultative, proactive business partner to our clients before, during and long after implementation.

## **Key2Purchase**

We offer our Key2Purchase platform, which is a Mastercard One Card, providing you with access to one of the world's largest networks with acceptance at more than 50 million merchant locations. Our vast worldwide acceptance through the Mastercard network will ensure your employees have access to goods and services around the globe—as well as eliminate the need for more costly alternatives to cards such as petty cash or cash advances.

We offer clients solutions to streamline their processes and create efficiencies through innovative purchasing solutions and automation. We propose that you utilize the Key2Purchase program, which provides a more comprehensive expense management platform than traditional credit cards, including:

- Customized controls
- Receipt management
- Client-managed program administration
- A relationship-priced rebate

## **SECTION III COMPENSATING BALANCES**

**In conjunction with Section I, the County requests that each bank submit a required target or compensating balance for all banking services at the time of the bank's application submission.**

**{If desired, use attachment}**

The compensating balance amount will change based on the earnings credit rate, the volume of services utilized and the amount of balances in the account. Currently, the earnings credit rate is 0.40%. This is an exception rate. Key's standard earnings credit rate is 0.20% for balances over \$1MM in balances. This is a bank set rate and can be changed anytime.

Based on the volume provided and the current earnings credit rate the compensating balance would be approximately \$7MM.

#### **SECTION IV INTEREST ON COUNTY FUNDS**

**Explain in detail the method used in calculating the interest earning of county funds on deposit. (If desired, use attachment)**

The Earnings Credit Rate is bank-set, based on market and competitive conditions and may change at any time. The formula for calculating Earnings Credit Allowance is:

(Balance Available to Support Services X ECR X Days in Month)

Number of Days in Year

#### **Interest Bearing Accounts**

Key's interest-bearing accounts (IBDDAs and MMDAs) accrue interest daily and interest is paid monthly.

The formula is as follows: Closing Collected Balance + Daily Interest \* Interest Rate / Days in year.

#### **SECTION V -METHOD OF PAYMENT FOR BANKING SERVICES**

**Explain in detail the method(s) of compensating the Bank, either through direct invoicing or maintaining compensating balances. State whether each method of payment is dependent upon the type of checking account and/or how compensation methods differ between types of accounts. Also address whether and to what extent compensating balances of some accounts may be used to support the services incurred by other accounts.**

The County has not wanted to pay hard-dollar fees for the banking services utilized with KeyBank. Currently, the County utilizes compensating balances to offset banking service fees. In addition, KeyBank has offered the County annual settlement versus standard monthly settlement, which allows the County to roll any excess earnings credit allowance forward until the end of the year. This helps the County utilize the excess earnings credit allowance earned during tax collection season. KeyBank includes all the accounts the County has with the bank in the earnings credit allowance calculation.

**{If desired, use attachment}**

## **SECTION VI - DEFINITIONS**

**Define the following terms as used by your Bank:**

**1. Available balance**

**Our Definition:** The sum of the daily ledger balance divided by the number of days in the statement period

**2. Earnings credit**

**Our Definition:** Value of Balances Available to Support Services at the stated Earnings Credit Rate. Used to offset eligible service charges.

**3. Compensating balance**

**Our Definition:** The amount of balances that would be needed to offset service charges for the account and/or relationship that are eligible to be offset by an earnings allowance.

## ASHTABULA COUNTY, OHIO BANKING SERVICES APPLICATION FORM

### SECTION VII- CASH MANAGEMENT SERVICES

**Detail your cash management application and provide samples of reports. Ashtabula County will require the following items to be provided in the cash management application:**

**1. Provide a daily cash management report to Ashtabula County.**

The County utilizes previous day reporting on KeyNavigator to access this report.

**2. The daily report will detail the total debits and credits and the bank balance for all accounts(s).**

The County utilizes previous day reporting on KeyNavigator to access this report.

**3. All excess available funds to be invested (same date as report).**

The Previous Day Report includes daily balances, transaction detail and balance history information. It will display prior day account summary information and detailed account transactions that include descriptions and reference information. Detailed information includes:

- Closing ledger balance
- One-day float and Two-Plus-Day Float
- Closing available balance
- Total credits (amount)
- Opening available balance
- Total debits (amount)

**4. The invested funds shall be invested in repurchase agreements in securities as detailed in the Ohio Revised Code. The repurchase agreement will not be limited to minimum amounts.**

The County utilizes an interest-bearing account for liquid money. This account also complies with the Ohio Revised Code and is supported by collateral.

**5. The DAILY report will state the amount, rate of interest, QUISIP identifying number, and the securities sold as a repurchase agreement to Ashtabula County.**

The County utilizes an interest-bearing account for liquid money. There are no QUISIPs for this account. The County receives a Corporate Banking Statement the first business day following the end of the month.

**6. Earned interest will be figured on a 360-day basis and credited daily to the cash management account.**

The County utilizes an interest-bearing account and interest accrues daily and is calculated on a 365-day basis.

## **SECTION VJII - BANKING HOURS**

**The County requests that each bank submit its hours of operation as well as the bank's cut-off time of each business day.**

KeyBank's location in downtown Ashtabula has the following hours:

Mon. 9 a.m. - 4:30 p.m.

Tue. 9 a.m. - 4:30 p.m.

Wed. 9 a.m. - 4:30 p.m.

Thur. 9 a.m. - 4:30 p.m.

Fri 9 a.m. – 6 p.m.

Sat 9 a.m. – 1 p.m.

For Key Capture, our remote deposit solution, you will benefit from an extended deposit deadline of 11 p.m. ET for same-day ledger credit and reduce the costs associated with multiple trips to the bank.