

MEMORANDUM

To: Mayor Bodnar, Council President Schutt and Members of Council

From: Angie S. Rich, Director of Finance 

Subject: 5 Year Banking Agreement Renewals

Date: October 28, 2025

The Village's current banking agreements are set to expire on December 31, 2025. Chapter 135 of the Ohio Revised Code, known as the Uniform Depository Act, governs the management of public monies, including the designation of public depositories and the rules for investing and safeguarding public funds. The focus of the Uniform Depository Act is security and the proper management of these funds.

Banking agreements cover a five-year period. Currently, the Village has banking relationships with U.S. Bank, The Huntington National Bank, Fifth Third Bank, Wells Fargo Advisors, and STAR Ohio. I request permission to continue these relationships for another five-year period covering January 1, 2026 through December 31, 2030.