RESOLUTION NO. 2026-57
INTRODUCED BY: Mayor Bodnar

**AN EMERGENCY RESOLUTION
APPROVING AN INVESTMENT CONTRACT
WITH MEEDER PUBLIC FUNDS
INVESTMENT ADVISORY SERVICES
FOR A THREE (3) YEAR TERM
COMMENCING NOVEMBER 16, 2026
AND CONCLUDING ON NOVEMBER 30, 2029**

WHEREAS, the Village's Finance Director has recommended that in order to maximize the interest earnings potential and rate of return on all Village Funds, it would be in the best interest of the Village to retain an independent investment manager specializing in management of public funds;

WHEREAS, Meeder Public Funds (hereinafter "Meeder") is a reputable investment management firm with over 40 years' experience in management of public funds for various state and local government investment portfolios, and is registered with the U.S. Securities and Exchange Commission;

WHEREAS, Meeder has in excess of $10 billion dollars in assets under management with a substantial amount in Ohio, managed consistent with the requirements of Chapter 135 of the Ohio Revised Code, and local municipalities' investment policies; and

WHEREAS, the Director of Finance for Mayfield Village recommends the selection of Meeder to manage certain of the Village's funds pursuant to the Village's Investment Policy and as per an agreement with the custodian of the funds to be U.S. Bank.

BE IT RESOLVED BY THE COUNCIL OF MAYFIELD VILLAGE, OHIO, THAT:

SECTION 1. The Council of Mayfield Village hereby agrees to enter into an Investment Management Agreement with Meeder, in a form substantially similar to the Agreement attached hereto and incorporated herein as Exhibit "A", on behalf of Mayfield Village.

SECTION 2. The Mayor and President of Council are hereby and herein authorized and directed to enter an Investment Agreement with Meeder effective November 16, 2026 through November 30, 2029.

SECTION 3. The Council finds and determines that all formal actions of this Council relating to the adoption of this Resolution have been taken at open meetings of this Council; and that deliberations of this Council and of its committees, resulting in such formal action, took place in meetings open to the public, in compliance with all statutory requirements including requirements of Section 121.22 of the Ohio Revised Code.

SECTION 4. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the health, safety and welfare of the residents of Mayfield Village, Ohio, for the reason that the Investment Contract with Meeder Public Funds Investment Advisory Services entered into hereunder will reap optimum benefits for funds invested by the Municipality. It shall, therefore, take effect immediately upon passage by the affirmative vote of not less than five (5) members elected to Council and approval by the Mayor or otherwise at the earliest time allowed by law.

_____
STEPHEN SCHUTT
Council President

First Reading: _____, 2026

Second Reading: _____, 2026

Third Reading: _____, 2026

PASSED: _____, 2026

_____
BRENDA T. BODNAR, Mayor

APPROVED AS TO FORM:

_____
DIANE A. CALTA, ESQ.
Director of Law

ATTEST: _____
MARY E. BETSA, MMC, Clerk of Council

Investment Management Agreement

Meeder Public Funds

This Investment Management Agreement ("Agreement") is effective as of the date executed by and between Meeder Public Funds, Inc. ("Meeder"), its applicable affiliates, and the undersigned account owner ("Client").

1. **Investment Management Services**. Under this Agreement, Meeder provides **discretionary** investment management services for public entity clients in accordance with the terms of the applicable state investment code and subject to Client's investment policy.

2. **Appointment**. Client appoints Meeder as discretionary investment manager to manage the assets deposited in any account subject to the terms of this Agreement ("Account"). Meeder accepts the appointment as investment manager and shall invest, reinvest and manage the securities, cash and other assets of the Account as directed by Client and in accordance with the written investment objectives and any specific investment restrictions or limitations of the Client. Meeder shall provide advice only with respect to assets in the Account and shall have no responsibility for the actions or non-actions of predecessor investment advisors or for the management of assets other than the assets allocated to the Account.

3. **Trading Authorization**. Client grants Meeder discretionary trading authority and appoints Meeder as agent and attorney-in-fact with respect to investments in the Account. Meeder may direct the purchase, sale, exchange, conversion, delivery or other acquisition or disposition of securities and other investments in the Account and act on behalf of Client in all other matters incidental to the handling of Account investments, all without prior consultation with Client.

4. **Custody**. Meeder will not assume physical custody of the Account or any portion of it. Client shall establish a custodial account with a qualified custodian ("Custodian"). Client will receive from the Custodian account statements and confirmations identifying assets and transactions in the Account. All transactions will be consummated by payment to, or delivery by, the Custodian of all cash, securities and other assets due to or from the Account. The Custodian shall be responsible for investing any daily cash balances in the Account and Meeder will not exercise discretion to select sweep vehicles for the Account.

5. **Investment Objectives and Restrictions**. Client may provide Meeder with an Investment Policy Statement or other written directions setting forth the investment objectives and any specific investment restrictions or limitations which govern the Account. Meeder shall be entitled to rely on such guidelines, objectives and restrictions relating to the Account as it may receive from Client. It is Client's responsibility to inform Meeder in writing of any modifications to these directions, which shall be given ten days in advance of any such change.

6. **Brokerage**. Unless otherwise directed, Meeder will place trades for the Account through such brokers or dealers as it may select. When selecting brokers, Meeder's primary consideration will be the broker's ability to provide best execution of trades and Meeder may consider the quality and reliability of the brokerage services, trade price and commission, as well as research and other services provided by the broker-dealers.

7. **Trade Aggregation**. Meeder may aggregate trades for multiple clients when, in the adviser's judgment, aggregation is in the best interests of the clients involved. Orders are aggregated to facilitate best execution and each client participating in the aggregated transaction receives the same price and participation in such trade on a pro-rata basis. Where it is not possible to obtain the same execution price for all securities purchased or sold on an aggregated basis, Meeder will follow its trade allocation policy, which is designed to ensure that securities allocations are made in a fair and equitable manner.

8. **Fees.** For the services provided in accordance with this Agreement, Client will pay an investment advisory fee as indicated on Schedule A to this Agreement. Investment advisory fees do not include custody fees charged by Client's selected Custodian. For clients that utilized Meeder's Preferred Custodian, fees may be credited in an amount equal to the custodial fee, up to a maximum annual credit of 0.01%, subject to the applicable minimum fee. Where Client has elected to have fees deducted, Client authorizes the Custodian to deduct fees from the Account and pay them to Meeder.

9. **Promoter Arrangements**. Meeder accepts Clients referred through unaffiliated third parties ("Promoters") and may pay cash compensation for the endorsement of Meeder's services, which provides the Promoter with an incentive to refer clients. Clients will not incur additional fees for being referred to Meeder by a Promoter. Clients that engage Meeder as their investment adviser following a referral by a Promoter will receive a written disclosure statement describing the nature and terms of the arrangement, including the amount payable to the Promoter.

10. **Local Government Investment Pools**. Where appropriate, Meeder may recommend the use of a Local Government Investment Pool ("LGIP") in which Meeder or one of its affiliates earn advisory and/or administration fees. Assets placed in an LGIP are not included among eligible assets when calculating the investment advisory fee. Because Meeder or its affiliates receive fees in connection with programs we sponsor or recommend, use of these programs presents a conflict of interest. By investing in an LGIP, Client specifically consents to the conflicts presented by such investment and payment of fees.

11. **Custodial Sweep Vehicles**. Where available, Meeder may recommend the use of the Meeder Government Money Market Fund as a vehicle to sweep cash held in the custodial account for investment. Because Meeder's affiliates earn advisory, transfer agency and administration fees for management of the Meeder Government Money Market Fund, recommendation of the fund as a sweep vehicle presents a conflict of interest. Meeder charges investment advisory fees on the total market value of assets held in the custodial account, including sweep vehicles. By selecting the Meeder Government Money Market Fund, Client specifically consents to the conflicts presented by such investment and payment of fees.

12. **Third-Party Payments.** Meeder or its affiliates receive compensation from unaffiliated third parties for endorsing or recommending certain financial products to its clients. This arrangement presents a conflict of interest because it provides Meeder with an incentive to solicit and secure participation in the program. Asset-based advisory fees are not charged for assets invested in products that pay indirect compensation to Meeder.

13. **Proxy Voting.** Meeder does not accept or assume authority to vote proxies for its public fund clients. Clients will receive their proxies or other solicitations directly from their Custodian. Client agrees that Meeder will not advise or act for Client in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the Account or the issuers of such securities.

14. **Electronic Delivery**. Client consents to electronic delivery of all documents from Meeder, including but not limited to a copy of the executed Agreement, statements, confirmations, Meeder's Form ADV Part 2 and amendments thereto, and other general communications delivered to Client's electronic mail address of record. Delivery of communications to Clients in this fashion will be deemed effective unless Meeder is notified otherwise. Client is responsible for maintaining an accurate and up to date email address and to ensure that Client at all times has the ability to receive communications directed in this manner.

15. **Confidentiality**. All information and advice furnished by either party to the other, including their respective agents and employees, shall be treated as confidential and shall not be disclosed to third parties except as otherwise required by law or as agreed to in writing by Client. Notwithstanding the foregoing, Client consents to the use of Client's name in sales and marketing material used by Meeder or its affiliates solely for the purpose of identifying the Client as an investment advisory client.

16. **Services to Other Clients**. Client understands that Meeder serves as investment adviser for other clients and will continue to do so. Client also understands that Meeder, its personnel and affiliates ("Affiliated Persons") may give advice or take action in performing their duties to other clients, or for their own accounts, that differ from advice given to or action taken for Client. Meeder is not obligated to buy, sell or recommend for Client any security or other investment that Meeder or its Affiliated Persons may recommend for any other client or their own accounts.

17. **Meeder's Representations**. Meeder represents that it is a registered investment adviser under the Investment Advisers Act of 1940.

18. **Client's Representations**. Client represents and acknowledges that: (i) Client is the sole owner of the Account assets and has full power and authority to enter into this Agreement and to commit the assets to Meeder's management and supervision; (ii) that the person signing this Agreement on behalf of Client is authorized and empowered to establish accounts and commit the assets to Meeder's management and supervision on the entity's behalf; (iii) Client has received Meeder's current Form ADV, Part 2A and B; and (iv) Client has received a copy of Meeder's Privacy Policy.

19. **Term**. This agreement shall be for a three (3) year term, commencing _____, 2026 and ending on _____, 2029, unless earlier terminated pursuant to this Section 19. This Agreement may be terminated by either party for any or no reason upon delivery by first class U.S. mail, postage prepaid, or delivery by hand, of a written "Notice of Termination" to the other party at least thirty (30) days prior to the date of the intended early termination of this Agreement. Termination of this Agreement will not affect the status, obligations or liabilities of the parties to this Agreement that arose prior to such termination.

20. **Limitation of Liability**. Except for negligence, malfeasance or violation of applicable law, neither Meeder nor its officers, directors or employees shall be liable to Client for any action performed, or omitted to be performed, or for any errors of judgment in managing the Account. Nor shall Meeder be liable to Client for any act or failure to act by any other third party. The federal securities laws impose liabilities under certain circumstances on persons even when they act in good faith and nothing in this Agreement shall in any way constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws.

21. **Assignment**. This Agreement may not be assigned by either party without the consent of the other party. Meeder will provide Client at least thirty (30) days prior written notice of any proposed assignment, and Client's consent will be presumed unless Client notifies Meeder otherwise in writing prior to the date of the assignment indicated on the notice.

22. **Amendment**. This Agreement may be amended by either party with thirty (30) days prior written notice to Client and may be amended immediately upon notice to the extent reasonably required to satisfy federal or state regulatory requirements.

23. **Governing Law**. This Agreement will be governed by and construed in accordance with the laws of the State of Ohio without giving effect to any conflict or choice of law provisions of that State.

24. **Severability**. If any provision of this Agreement is or should become inconsistent with any law or rule of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, the provision will be deemed to be rescinded or modified in accordance with any such law or rule. In all other respects, this Agreement will continue and remain in full force and effect.

25. **Affiliates**. To the extent necessary to carry out the terms of this Agreement, any named affiliate of Meeder shall be deemed to be a party to the Agreement for that purpose.

26. **Notices.** Any notice given by the parties pursuant to this Agreement shall be made by U.S. First Class Mail or Hand Delivery to:

Client:

Mayfield Village
Angie Rich, Finance Director
6622 Wilson Mills Road
Mayfield Village, OH 44143

Meeder:

Meeder Public Funds, Inc.
Attn: Jon Azoff
6125 Memorial Drive
Dublin, OH 43017

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers or agents to become effective as of the day and year first written below.

MEEDER PUBLIC FUNDS, Inc.	MAYFIELD VILLAGE, OHIO
BY	BY
TITLE	TITLE
SIGNATURE	SIGNATURE
DATE	DATE

Meeder Public Funds

Schedule of Fees

This schedule sets forth the standard annual investment advisory fee applicable to the Account under this Agreement. The schedule is tiered and each tier of assets under management will be assessed at the rate set forth in the schedule.

Operating Funds	
Assets Under Management	**Annual Advisory Fee**
Up to $25,000,000	0.10%
$25,000,000 - $50,000,000	0.08%
$50,000,000 - $100,000,000	0.06%
Over $100,000,000	0.04%

Investment advisory fees are subject to a minimum fee of $15,000 per year, inclusive of any discounts and credits, prorated based on the billing cycle, and payable for each billing period in which assets do not meet the stated minimum. Fees are calculated and billed monthly in arrears based on the value of the securities, cash and other assets in the account at the end of the billing period. Unless otherwise agreed, fees are deducted directly from the Account. For clients that utilize Meeder's Preferred Custodian, fees may be credited an amount equal to the custodial fee up to a maximum annual credit of 0.01% and subject to the applicable minimum fee.