MEMORANDUM OF AGREEMENT
ACTIVE AND INTERIM DEPOSITS

This Memorandum of Agreement (“Agreement”), is made as of _30th_ day of __July_ 2021_, between **KeyBank National Association, (KeyBank” or “Bank”)** and the **City of Avon** (**the “Depositor” or “Public Unit”).** Depositor hereby confirms that it has designated KeyBank as a Public Depository for its Active and Interim deposits for the period of designation from **January 1st , 2022 through December 31st , 2026,** both dates inclusive, in the total amount of **$10,000,000.00.** This Agreement supersedes and replaces any and all prior agreements between the parties, relative to the subject matter of this Agreement, as of the date first referenced hereinabove**.**

ACTIVE DEPOSITS

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.

Bank agrees that the sums deposited to the credit of Depositor’s active commercial accounts may be drawn against and paid by check executed by such authorized persons. Depository must be notified in writing if designated persons change.

Bank agrees to supply Depositor’s Treasurer each month, only during the period of designation, a statement of the daily activity in the Depositor’s accounts.

INTERIM DEPOSITS

Whenever any Interim deposits of Depositor are awarded to and accepted by the Bank pursuant to Chapter 135 of the Ohio Revised Code, the Interim moneys shall be evidenced by the Bank’s interest bearing Certificates of Deposit. Such rates may be agreed upon by Bank and Depositor before issuance of said Certificates.

PLEDGED COLLATERAL -- OHIO REVISED CODE CHAPTER 135
(ORC 135.18(A)(2); 135.37(A)(2); 135.182; OAC 135-3-01)

KeyBank has been accepted into the Ohio Pooled Collateral Program, O.A.C. 135-3-01 (“OPCP”), which is authorized by Ohio Revised Code Section 135.182(B), and the Ohio Pooled Collateral System (OPCS) , both of which are administered by and through the Office of the Treasurer of the State of Ohio.

In executing this Agreement, the undersigned Depositor/Public Unit represents that it is participating in, or will participate in, the OPCP and OPCS and acknowledges that KeyBank, as a Public Depository, will pledge, with other Public Depositories, a pool of eligible securities for the benefit of all public depositors to secure the repayment of uninsured public deposits at KeyBank, at the rate of 102% of the Depositor/Public Unit’s uninsured deposits, i.e. those deposits in excess of FDIC insured deposits, or at no less than the collateral floor the Ohio Treasurer of State, in his/her sole discretion, assigns to KeyBank as permitted under Ohio Revised Code Sections 135.18(A)(2), 135.182(B), 135.137 (A)(2), and the OPCP. If the latter event has occurred, eligible securities will be pledged by KeyBank at the rate of **_50__%** of Depositor’s uninsured deposits. In the event that such an assignment has not yet been made, and the Ohio Treasurer of State assigns such rate in the future, KeyBank will provide Depositor with written Notice of the specific percentage of eligible securities to be pledged by KeyBank as security for the uninsured portion of Depositor's account(s), which Notice shall, upon receipt by Depositor, become a part of, and be incorporated into, this Agreement.

Depositor agrees that should it become necessary to look to collateral deposited in the OPCP for return of the value of its uninsured deposits at KeyBank, it will make such claim directly to and through the Ohio Treasurer of State and not through KeyBank. KeyBank, the Ohio Treasurer of State, and an eligible and qualified Trustee(s) (as approved by the Ohio Treasurer of State pursuant to ORC 135.182(C)) will enter into an agreement whereby collateral pledged to secure the uninsured portion of the Depositor's account(s), as a percentage of Depositor's deposits at KeyBank and as determined above, will be deposited with the Trustee(s) as Custodian and held as security for the benefit of Public Depositors through OPCP administered by the Treasurer of the State of Ohio.

Depositor/Public Unit hereby consents, in connection with its and KeyBank's participation in the OPCP, to the sharing of its account information by and between KeyBank and the Office of the Ohio Treasurer of State, in order to effectuate the terms, conditions and requirements of OPCP and OPCS.

This Agreement will be executed as two originals, one of which will be retained by each party hereto.

CITY OF AVON, OH	**KEYBANK NATIONAL ASSOCIATION**
(Depositor)	
By:________________________	By: Oksana Bruce
(Printed Name) ________________________	(Printed Name) __Oksana Bruce_____
Title:________________________	Title: _VP,_Relationship Manager_________
	LOB:_Public Sector_________________