

# THE CITY OF SOUTH EUCLID SCHEDULE OF MEETING

June 26, 2017

8:00 PM

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1. PLEDGE OF ALLEGIANCE

2. ROLL CALL

3. APPROVAL OF MINUTES: Weds. April 12, 2017; April 24, 2017;  
May 8, 2017; & May 22, 2017

4. REPORT OF MAYOR

5. REPORT OF LAW DIRECTOR & DEPARTMENTAL HEADS

6. PUBLIC HEARINGS (OPEN MEETING) RELATED TO AGENDA ITEMS

7. REPORT OF COMMITTEES

FINANCE COMMITTEE:

1. RESOLUTION 24-17 ADOPTING AN AMENDED INVESTMENT POLICY FOR THE  
CITY OF SOUTH EUCLID, OHIO. **SECOND READING.**

2. RESOLUTION 25-17 AUTHORIZING THE MAYOR AND DIRECTOR OF FINANCE TO  
ENTER INTO A DISCRETIONARY INVESTMENT  
MANAGEMENT AGREEMENT FOR PROFESSIONAL  
MANAGEMENT OF VARIOUS CITY FUNDS. **SECOND  
READING.**

8. LEGISLATION REQUESTED BY THE MAYOR AND ADMINISTRATION

1. RESOLUTION 30-17 AUTHORIZING THE APPROPRIATION OF UNAPPROPRIATED  
FUNDS IN THE FOLLOWING FUND "POLICE/OTHER/RENTS/  
LEASES #101-1110-52318" FOR THE PURPOSE OF  
PROVIDING UPGRADED INTERNET ACCESS NECESSARY  
FOR COMMUNICATION WITH THE CONSOLIDATED  
EMERGENCY DISPATCH CENTER. **FIRST READING.**

9. COMMUNICATIONS OF CITY COUNCIL

10. PUBLIC HEARINGS (OPEN MEETING) RELATED TO OPEN BUSINESS

11. ADJOURN

CITY OF SOUTH EUCLID, OHIO

RESOLUTION NO.: 24-17  
INTRODUCED BY: Goodman  
REQUESTED BY: Mayor

June 12, 2017  
Second Reading: June 26, 2017

A RESOLUTION

ADOPTING AN AMENDED INVESTMENT POLICY FOR THE CITY OF SOUTH EUCLID, OHIO.

WHEREAS, the City of South Euclid adopted an investment policy through the passage of Resolution 69-96 on September 23, 1996; and

WHEREAS, City Council recognizes the need from time to time to update this investment policy to ensure it remains in compliance with the laws of the State of Ohio; and

WHEREAS, the Mayor and Council of the City of South Euclid deem that it would be in the best interest of the city to adopt the revisions to the investment policy as contained within.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of South Euclid, Ohio:

Section 1: That the Mayor and Council of the City of South Euclid hereby adopt an amended investment policy, a copy of which is attached hereto.

Section 2: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees on or after November 25, 1975, that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3: That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety and for the further reason that a vital function of the Municipal government is effected thereby. Wherefore, this Resolution shall take effect and be in force from and after the earliest period allowed by law and upon signature of the Mayor.

Passed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Jane Goodman, President of Council

Attest:

Approved:

\_\_\_\_\_  
Keith A. Benjamin, Clerk of Council

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Georgine Welo, Mayor

Approved as to form:

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Michael P. Lograsso, Director of Law

CITY OF SOUTH EUCLID, OHIO

RESOLUTION NO.: 25-17  
INTRODUCED BY: Goodman  
REQUESTED BY: Mayor

June 12, 2017  
Second Reading: June 26, 2017

A RESOLUTION

AUTHORIZING THE MAYOR AND DIRECTOR OF FINANCE TO ENTER INTO A DISCRETIONARY INVESTMENT MANAGEMENT AGREEMENT FOR PROFESSIONAL MANAGEMENT OF VARIOUS CITY FUNDS.

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

WHEREAS, Meeder Public Funds, Inc., dba Meeder Investment Management (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; and

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 City's Director of Finance and City Administration, therefore recommend that Meeder be retained to manage certain of the City's funds pursuant to the City's Statement of Investment Policy (as revised June 2017) and as per an agreement with the custodian of funds to be U.S. Bank.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of South Euclid, Ohio:

Section 1: That the Mayor and Director of Finance be and are hereby authorized and directed to enter into a Discretionary Investment Management Agreement with Meeder Public Funds, Inc., dba Meeder Investment Management, substantially in the form attached as Exhibit 1, incorporated herein and at the fee rates set forth therein; and that the Mayor and Director of Finance shall do and undertake whatever is reasonably necessary to implement same.

Section 3: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees on or after November 25, 1975, that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 4: That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety and for the further reason that a vital function of the Municipal government is effected thereby. Wherefore, this Resolution shall take effect and be in force from and after the earliest period allowed by law and upon signature of the Mayor.

Passed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

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Jane Goodman, President of Council

Attest:

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Keith A. Benjamin, Clerk of Council

Approved as to form:

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Michael P. Lograsso, Director of Law

Approved:

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Georgine Welo, Mayor

CITY OF SOUTH EUCLID, OHIO

RESOLUTION NO.: 30-17  
INTRODUCED BY: Goodman  
REQUESTED BY: Mayor

June 26, 2017

A RESOLUTION

AUTHORIZING THE APPROPRIATION OF UNAPPROPRIATED FUNDS IN THE FOLLOWING FUND: "POLICE/OTHER/RENTS/LEASES #101-1110-52318" FOR THE PURPOSE OF PROVIDING UPGRADED INTERNET ACCESS NECESSARY FOR COMMUNICATION WITH THE CONSOLIDATED EMERGENCY DISPATCH CENTER.

WHEREAS, there is a need for the city to upgrade and improve internet access utilizing fiber optic lines to communicate with the new consolidated emergency dispatch center; and

WHEREAS, funds must be appropriated to cover the cost of cost of said services prior to the launch of regional dispatch and to ensure uninterrupted safety services to the community.

NOW THEREFORE BE IT RESOLVED by the Council of the City of South Euclid, Ohio:

Section 1: That the Council of the City of South Euclid hereby authorizes the Finance Director to appropriate unappropriated funds in the "Police/Other/Rents/Leases #101-1110-52318" account in an amount not to exceed \$15,000 to cover the purchase, installation and monthly service costs with WOW Business.

Section 2: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees on or after November 25, 1975, that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3: Wherefore, this Resolution shall take effect and be in force from and after the earliest period allowed by law and upon signature of the Mayor.

Passed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

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Jane Goodman, President of Council

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