

The Board of Henry County Commissioners met in regular session on this 8th day of August 2023, with Robert Hastedt, Glenn Miller and Lori Siclair present. The Board approved bills, minutes, and signed resolutions.

9:06 a.m. Meeting called to order by Commissioner Hastedt

9:06 a.m. Prayer and Pledge

9:30 a.m. Treasurer, Diana Watchman – quarterly update with Ryan Nelson with Redtree Investment Group

9:45 a.m. Tom Sanders, Werlor – Getting ideas for the Landfill/Recycling Centers on where to take the recycling products.

10:30 am. Remove Bid and Approve Bid 2023 Pavement Markers – to Areo Mark Inc for \$64,519.70

10:45 am. Veterans Service Officer, Brent Bischoff – **Approve Memorial Day Expenses** - Approve the amount of \$4,387.58.

RESOLUTION A – Approve Budget Adjustments

Mr. Miller made the motion, seconded by Mrs. Siclair. Motion was approved unanimously.

RESOLUTION B – Approve Then & Now Purchase Orders

Mr. Miller made the motion, seconded by Mrs. Siclair. Motion was approved unanimously.

RESOLUTION C- Approve Awarding of Bid for 2023 Pavement Markers to Areo Mark Inc

Mr. Miller made the motion, seconded by Mrs. Siclair. Motion was approved unanimously.

RESOLUTION D – Approve Solid Waste Increase Fee

Mr. Miller made the motion, seconded by Mrs. Siclair. Motion was approved unanimously.

RESOLUTION E - 2023 Memorial Day Expenses - \$4387.58


Mr. Miller made the motion, seconded by Mrs. Siclair. Motion was approved unanimously.

Other Business

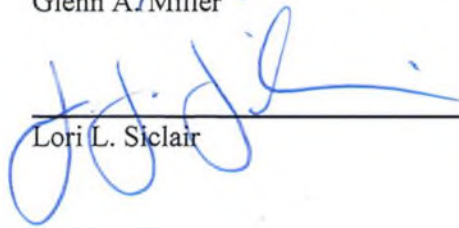
Adjourned for the day at 10:57a.m.

There being no further business to discuss, the meeting was adjourned until the next regularly scheduled meeting or upon call of the President.



_____, Pres
Robert E Hastedt



Glenn A. Miller



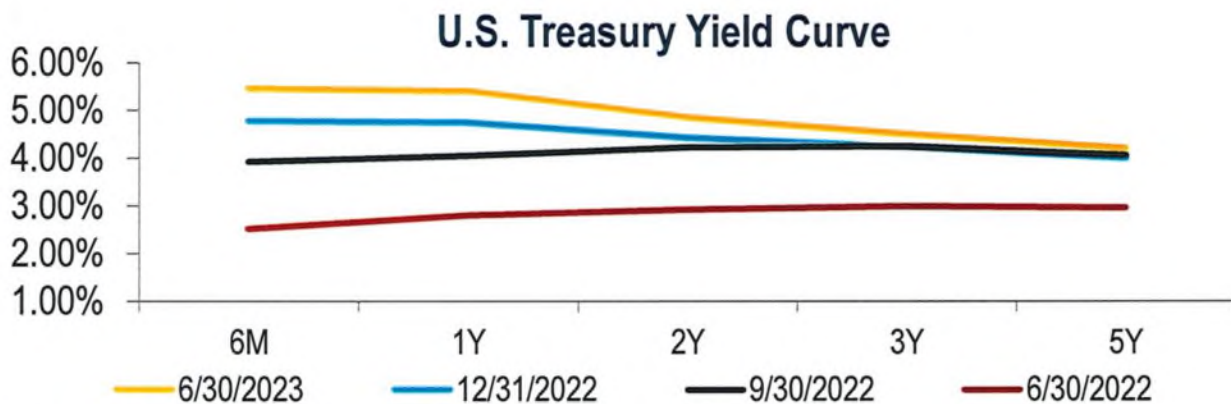
Lori L. Siclair

Attest:


Anna M Musshel, Acting Clerk

Economic & Market Update

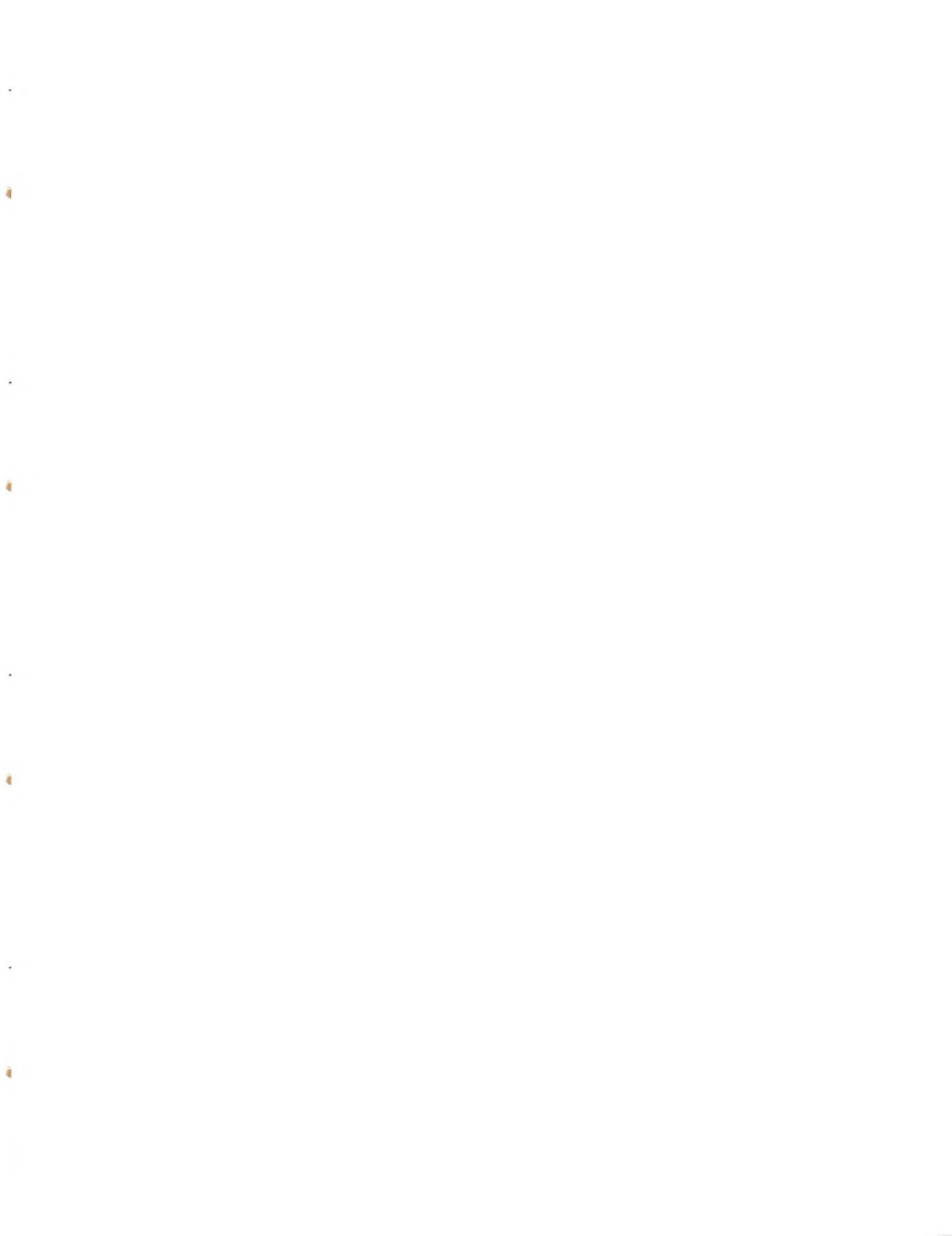
- Yields have started to stabilize following rate increases over past 15 months
- The Fed raised rates in July 2023 and expected to pause with additional rate hikes. Discussion have begun on possible rate cuts in 2024
- Inflation data continues to show signs of improvement but remains well off Fed target of 2%
- GDP growth has continued to slow over the first quarter. This trend is expected for remainder of 2023



Source: U.S. Treasury June 2023

Investment Commentary

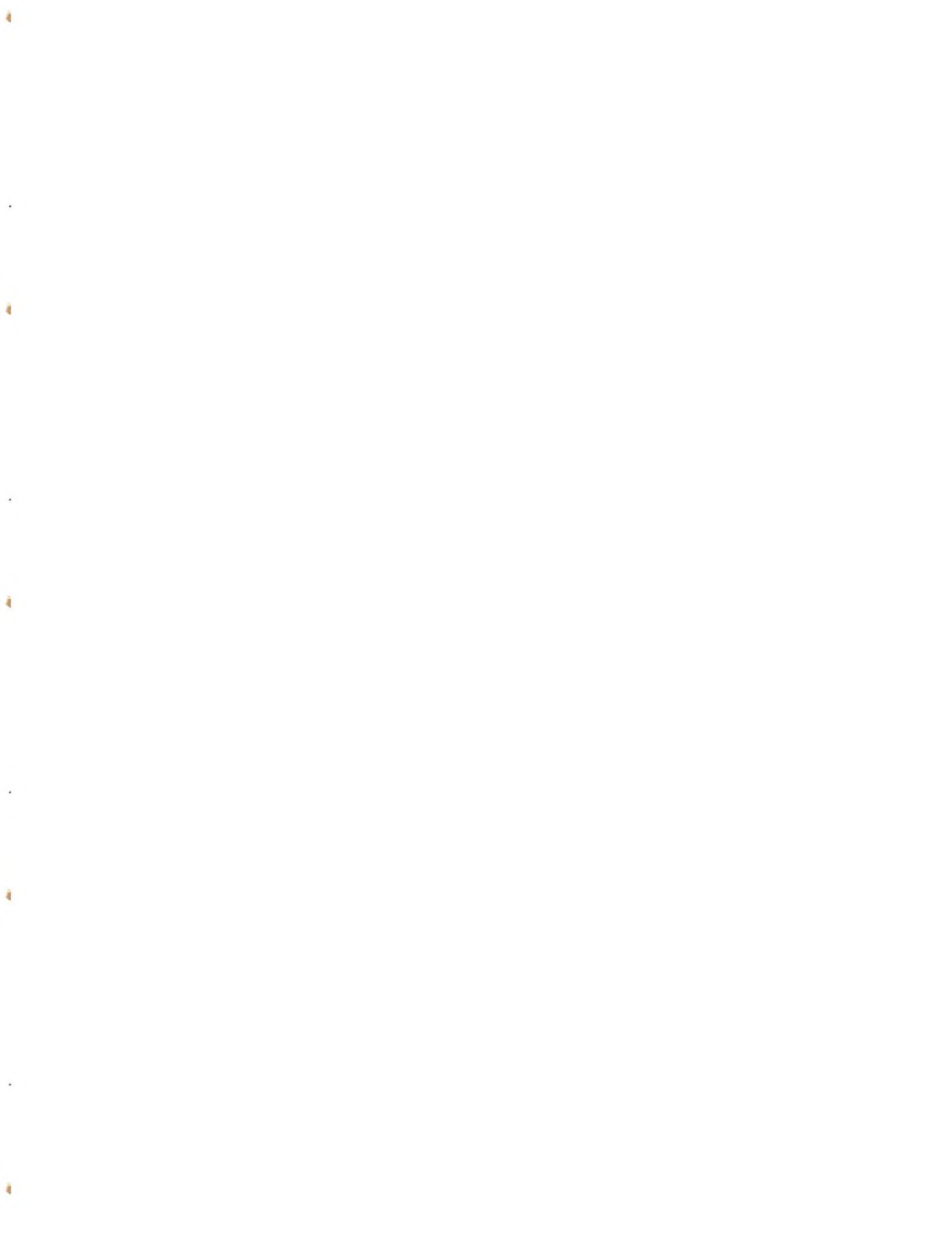
- Funds have been invested in allowable investment options described in the County's investment policy
- Investments are diversified with different security types and maturities
- Over past year County has moved short-term funds to Premier Bank which offers higher rate
- Purchased US Treasury Securities and are held at Huntington Bank, the Custodian
- Interest rates are expected to trend lower in 2023. The current strategy is to extend the average maturity of portfolio to protect higher income stream
- 2023 YTD interest is over \$1.1 million and is expected to be over \$2 million for the FY





Investment Balances

	As of 7/31/2023	Avg Yield	Maturity
Henry County Investments			
Premier Bank Money Market	\$33,365,433	5.40%	1 Day
Premier Bank Checking	\$847,561	1.00%	1 Day
Civista Bank	\$285,087	1.00%	1 Day
Civista Bank CD	\$1,000,000	2.40%	8/14/2023
US Treasury Bill	\$2,500,000	3.58%	9/7/2023
Civista Bank CD	\$1,000,000	2.48%	11/11/2023
Civista Bank CD	\$1,000,000	2.40%	11/30/2023
Farmers & Merchant CDAR	\$2,500,000	4.90%	1/19/2024
US Treasury Note	\$2,500,000	3.48%	8/31/2024
Farmers & Merchant CDAR	\$2,500,000	4.50%	1/19/2025
Total	\$47,569,081	4.84%	0.35 Years



Safety of Funds

Collateral



- Depository banks required to follow ORC 135.18 regarding collateral
- Pooled collateral is up to 102% at Premier Bank and Civsita Bank and controlled through the Ohio Pooled Collateral System

FDIC Insurance

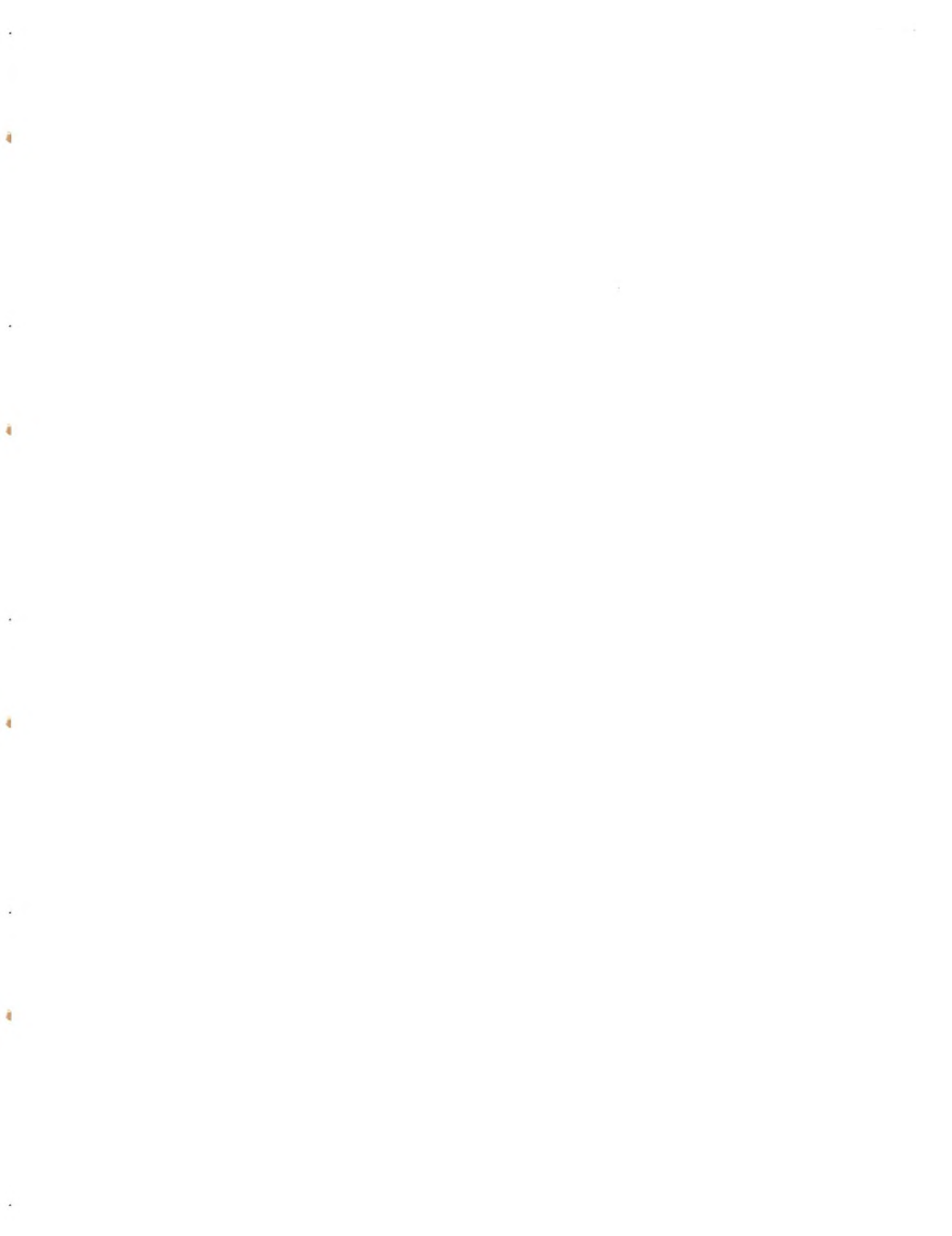


- FDIC insurance is \$250,000 per banking institution
- Track all FDIC numbers and amount invested
- Many FDIC investment products: CDAR's, local bank CD's, Brokered CD's, Insured Cash Sweep Accounts

Diversified Portfolio of Investments



- Investment portfolio comprised of: US Treasury Securities. All securities are held at 3rd party custodian, Huntington. Securities are registered in the County's name and are not deposits of the Bank



ACCOUNT	2nd QTR INT DEPOSITED	2nd Quarter Interest Transferred	90698 CD	91075 CD	17412 CD	Premier MM	F&M CD
General Ck Acct 1100	\$452,175.74		\$5,702.06	\$5,771.92	\$6,160.22	\$434,541.54	
PrePay 2170/5480		\$1,461.22					
GVMA 2340		\$38,444.18					
Parks District 3030		\$4,934.45					
Landfill Post Closure 6050		\$5,530.10					
OVERALL TOTAL	\$452,175.74						

HENRY COUNTY TREASURER 2ND QUARTER 2023 INTEREST TOTALS

Submitted: August 8, 2023 Diana Wachlman
Diana Wachlman, Henry County Treasurer



1ST QUARTER INTEREST \$664,950.57
2ND QUARTER INTEREST \$452,175.74
2023 Year to date INTEREST \$1,117,126.31

Year	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024																																																																																																										
Population	100	105	110	115	120	125	130	135	140	145	150	155	160	165	170	175	180	185	190	195	200	205	210	215	220	225	230	235	240	245	250	255	260	265	270	275	280	285	290	295	300	305	310	315	320	325	330	335	340	345	350	355	360	365	370	375	380	385	390	395	400	405	410	415	420	425	430	435	440	445	450	455	460	465	470	475	480	485	490	495	500	505	510	515	520	525	530	535	540	545	550	555	560	565	570	575	580	585	590	595	600	605	610	615	620	625	630	635	640	645	650	655	660	665	670	675	680	685	690	695	700	705	710	715	720	725	730	735	740	745	750	755	760	765	770	775	780	785	790	795	800	805	810	815	820	825	830	835	840	845	850	855	860	865	870	875	880	885	890	895	900	905	910	915	920	925	930	935	940	945	950	955	960	965	970	975	980	985	990	995	1000

Population growth rate: 1.5% per year

Year 2024: 1000