

COMMONWEALTH OF KENTUCKY
Department of Education
Office of District Support Services

Pledge of Collateral Agreement for Public School Funds

The undersigned, WesBanco Bank of Wheeling, WV, Kentucky, hereinafter referred to as the Depository, hereby acknowledges itself bound to the Commonwealth of Kentucky, and the Dayton Independent Schools Board of Education, as depository of the Board of Education, shall well and truly discharge the duties of said office according to law, account for, to the proper authorities, and pay over to all parties legally entitled thereto on proper warrants all funds that may come into its hands as Depository of the Board of Education aforesaid for a period not to exceed one (1) year, beginning July 1, 2024.

As collateral for this undertaking, the undersigned hereby pledges obligations guaranteed by the U. S. Government, Kentucky School Revenue, and/or Federal Government Agency for surety bonds or other securitized collateral (type of collateral *) in the principal sum of **\$8,000,000*** deposited in escrow with the Federal Reserve Bank of Cleveland, OH, Kentucky, hereinafter referred to as the Escrow Agent, evidenced by the safekeeping receipt filed in the offices of the local board of education, provided, however, that at no time shall the amount of collateral be reduced without the execution of a new bond which shall have prior approval by the Commissioner of Education.

The undersigned, the Depository, hereby reserves the right unto itself, (1) to detach and collect for its own use and benefit all coupons of said bonds as they mature; (2) to substitute for any of said bonds, other United States Government bonds and/or Kentucky School Revenue Bonds of the same face or par value; (3) to terminate all liability under this bond and escrow deposit by giving a thirty (30) day notice, in writing, of its intention to do so to the chairperson of the Dayton Independent Schools Board of Education, by registered mail, addressed to such chairperson at the Local Board of Education, and to the chairperson of the Kentucky Board of Education, by registered mail, addressed to such chairperson at Frankfort, Kentucky. Within the thirty days, the Depository shall make statements with the board, pay over all funds in its hand to the board, and exhibit to the Escrow Agent a copy of the settlement, duly receipted by the secretary and chairperson of the board. The Board of Education shall cancel this bond only by giving a thirty (30) day notice in writing, of its intention to do so, to the Depository, by registered mail, and to the chairperson of the Kentucky Board of Education by registered mail.

It is further conditioned that liability of this bond is not to be effectual until Federal Deposit Insurance Corporation (FDIC) protection is exhausted.

IN WITNESS WHEREOF, the undersigned has caused its corporate name to be subscribed and its corporate seal to be

subscribed of, this 18th day of April, 2024.

Name of Bank WesBanco Bank Inc
By (Bank Official) *Linda* Title VP & Deposit Support Manager

We hereby certify to the Commissioner of Education that the bond appearing hereon is a true copy of the bond executed and delivered by the Depository of this Board of Education, and it was approved by the Dayton Independent Schools Board of Education on _____, 2024.

Chairperson _____ Secretary _____

*This collateral shall consist of investments that conform to KRS 41.240 and KRS 66.480.

FORM TO BE RETAINED AT THE LOCAL SCHOOL BOARD OFFICE

Pledgee Agreement Form

To: **Federal Reserve Bank of Boston**

600 Atlantic Avenue
Boston, MA 02210

Attn: **Wholesale Operations/Joint Custody**

Tel: **800-327-0147, Option #4**

Fax: **877-973-8972**

Date: _____

We, the **Dayton Independent Schools** agree to the terms of **Appendix C** of your **Operating Circular 7**, dated January 30, 2023, as it may be amended from time to time with respect to the account on your books designated **DQ16**. (4 digit alpha-numeric account number)

We further agree that you may accept par for par substitutions: securities from the Pledgor as a replacement of, or in substitution for, those securities presently held (please check one):

☐

NO (Instructions required for each withdrawal)

☒

YES (Standing approval)

Provided that the replacement or substitution does not reduce the aggregate par amount of securities held in custody for us. (See **Operating Circular 7, Appendix C, Section 4.3.**)

We authorize you to use the following call-back procedure for securities transactions pertaining to this account (please check one):

☒

Three-party call-back

☐

Four-party call-back

We certify that the individuals listed below may take authoritative action on our behalf with respect to the account, including a direction to release collateral from the account. You may rely on the authority of these individuals with respect to the account until we otherwise notify you.

Telephone: _____

Print Name: _____ Title: _____

Fax: _____

Signature: _____ Date: _____

Telephone: _____

Print Name: _____ Title: _____

Fax: _____

Signature: _____ Date: _____

Telephone: _____

Print Name: _____ Title: _____

Fax: _____

Signature: _____ Date: _____

Pledgee Agreement

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Telephone: _____

Print Name: _____ Title: _____

Fax: _____

Signature: _____ Date: _____

The Undersigned hereby certifies that he/she is the present lawful incumbent of the designated public office.

Pledgee

Dayton Independent Schools

Name of governmental unit

200 Clay St

Street Address or P.O Box Number

Dayton KY 41074

City, State, Zip Code

Official Signature / **Date**

Printed Name and Title

Notary

State of _____

County of _____

On this ____ day of _____, 20__ before me personally appeared

_____, to me personally known or satisfactorily proven, who by me duly sworn, did depose and say that he/she resides at _____, in the City of _____, in the State of _____, that he/she is the _____ [Title] of _____ and that he/she executed this document on behalf of _____ before me.

(Signature of Notary)

(Print name of Notary)

My commission expires on _____ [Date]

FEDERAL RESERVE  FINANCIAL SERVICES

Fedwire[®] Securities Joint Custody Service FedMail[®] Request Form

Required Fields*

Section 1: Service Description and Form Instructions

Joint Custody Service (JCCR) provides pledgees with the ability to receive Detailed Activity Statements and Book-Entry Securities Holdings Statements for their Joint Custody accounts by email. The email is sent in text format; the statements and reports are sent as attachments, which may be viewed with a text editor, spreadsheet, or word processing software. Pledgees will receive Detailed Activity Statements for each business day on which activity occurred in their Joint Custody accounts.

- Use "Section 3: Service Specific Information" to add delivery addresses.
- Shared email addresses are preferred. Please provide more than one email address if using individual email addresses.
- The email addresses in Section 3 will remain in effect until an updated form is received and processed.
- The form must be signed by an authorized individual listed on your current pledgee agreement on file with the Federal Reserve Bank.
- If updates are required to your current Joint Custody pledgee agreement, please call (800) 327-0147.
- Book-Entry Securities Holding Statements are delivered monthly. If you wish to receive daily statements, please submit a request in writing, signed by an authorized individual on the pledgee agreement, to:

Federal Reserve Bank of Boston
600 Atlantic Avenue
Boston, MA 02210
Attn: Wholesale Operations/Joint Custody
Or fax toll-free to: (877) 973-8972

For assistance completing this form, please contact Wholesale Operations Site at (800) 327-0147, option 4.

Send the completed and signed form to the Customer Contact Center at:

Email: ccc.coordinators@kc.frb.org
or
Fax: (800) 660-7856

Section 2: Customer Information

State or Local Government Institution Name*	Dayton Independent Schools
Joint Custody Account Number(s)*	<i>Provide the 4-digit alpha-numeric account number(s) below that are listed as "institution ID" on your statement. This form may be used for multiple account numbers being delivered to the same addresses, with a maximum of four account numbers.</i>
Account #1	DQ16
Account #2	
Account #3	
Account #4	

Section 3: Service Specific Information

The email address(es) below will remain in effect until an updated Joint Custody Service FedMail® Request Form is submitted. Detailed Activity Statements will be delivered for business days on which activity occurs in your organization's Joint Custody securities accounts.

Email Address(es) <i>This list replaces the prior email address(es) on file for your organization.</i>

Section 4: Authorized Approval

Use of the FedMail Solution is governed by Federal Reserve Bank Operating Circular 5, Electronic Access ("OC 5"). Depending on the services you choose to access using FedMail, additional Operating Circulars may govern. Submission of this form constitutes acceptance of the terms and conditions of OC 5 and other applicable Operating Circulars and agreements. The Federal Reserve Banks have no obligation to verify the accuracy of the information you provide in this form and have the right to rely on such information in connection with the provision of FedMail access to the services you are requesting. Except to the extent prohibited by law or regulation, you agree to indemnify, hold harmless and defend the Federal Reserve Banks against any claim, loss, liability, or expense made against or incurred by the Federal Reserve Banks in connection with their reliance on the information provided in this form.

The person signing this form must be listed on your current pledge agreement on file with the Federal Reserve Bank as authorized to act for your account.

Authorized Signature*			
Authorized Signer Name*	<i>First</i>	<i>MI</i>	<i>Last</i>
Authorized Signer Email Address*			
Authorized Signer Phone Number*	<i>Country Code</i>	<i>Phone</i>	<i>Extension</i>
Date*			

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Last updated: 11/10/2017
Version 2.0

Page 1 - Fill in the date at the top of the page and fill out and sign/date the contacts at the bottom. Please note that the dates must be the same as the top of the page.

Page 2 - Sign and date the pledgee information in the middle of the page and print the name and title of the person signing. Also on page 2, the form needs notarized. The notary cannot also be one of the contacts. Please note that all dates must match the date on page 1.

Page 3 – FedMail instructions. We have included these alternate instructions to have the forms sent back to us.

Page 4 - Fill in the phone number at the top and the email address(es) and/or fax number at the bottom of the form. Do not fill in the account number. This is the account number provided by the FED. It is already included if a FED account has been set up.

Page 5 - Fill in the name, date (the same as page 1) and phone number and sign the form. The person signing must also be a signer on the pledgee agreement form.

Please note: All dates must be the same for the Fed to accept.