

Allen Township Trustees

June 7, 2022

The Allen Township Trustees met in regular session at 8:00 p.m. with all members present.

The minutes of May 10, 2022 were read and approved.

The Fiscal Officer presented a list of warrants and electronic payments totaling \$34,558.53. Stacy moved to pay these bills. The motion was seconded by Smith. Roll call - all yes.

Schimmoeller presented new signatory documents from Premier Bank for the Township's primary account. The current Insured Cash Sweep (ICS) account is paying .15%. The new Public Funds OH MMA account is a money market account which is currently paying .86%. This change, at the current rate differential, would increase annual Township interest earnings by approximately \$21,000. Smith moved that the current ICS account be eliminated and the new Pub Funds OH MMA account be established at Premier Bank. Stacy seconded the motion. Roll call - all yes.

Schimmoeller advised that he has purchased a \$250,000 18 month CD with an interest rate of 1.75%. With interest rates on the rise, additional CDs may be purchased in future months.

Fire Chief Hickman provided an update on the township fire operations.

The Trustees gave their monthly activity reports.

The next regular meeting will be July 5, 2022 at 8:00 p.m.

Meeting adjourned at 9:35 p.m.

Approved,

Mark J. Schimmoeller, Fiscal Officer
(Proper notice given by publishing & posting)

Kevin Flanagan, Chairman