

**NOTICE OF CITY COUNCIL SPECIAL MEETING
CITY OF SOUTH PADRE ISLAND**

WEDNESDAY, DECEMBER 14, 2022
5:30 PM AT THE MUNICIPAL BUILDING,
CITY COUNCIL CHAMBERS, 2ND FLOOR
4601 PADRE BOULEVARD, SOUTH PADRE ISLAND, TEXAS

1.Call to order

2.Pledge of Allegiance and Texas Pledge

3.Public Comments and Announcements

This is an opportunity for citizens to speak to Council relating to agenda or non-agenda items. Speakers are required to address Council at the podium and give their name before addressing their concerns. [Note: State law will not permit the City Council to discuss, debate or consider items that are not on the agenda. Citizen comments may be referred to City Staff or may be placed on the agenda of a future City Council meeting]

4.Presentations and Proclamations

4.1. State of the Island! 50th Anniversary of the City's Incorporation. (Lapeyre)

5.Approve Consent Agenda

5.1. Action to approve Town (City) of South Padre Island 457 Plan Secure/Cares/CAA Amendments as described. (Delgado)

5.2. Approve the minutes from the December 7, 2022 Regular Council Meeting. (Soto)

6.Regular Agenda

6.1. Discussion and action to approve the draft of Chapter 1 of the City of South Padre Code of Ordinances as recommended by the Adhoc Committee. (Smith)

6.2. Discussion and action to approve the draft of Chapter 2 of the City of South Padre Code of Ordinances as recommended by the Adhoc Committee. (Smith)

6.3. Discussion and action to select a firm for investment advisory services and authorize the City Manager to execute an agreement. (Gimenez)




- 6.4. Public hearing pursuant to section 20-24 of the city code regarding the application for the issuance of a specific use permit for the proposed use of Outdoor amusement or theme park establishment to be located at 2300 Padre Blvd. (Lots 1 & 2 Block 32, Padre Beach Subdivision, Section III)
- 6.5. Discussion and action pursuant to section 20-24 of the city code regarding the application for the issuance of a specific use permit for the proposed use of Outdoor amusement or theme park establishment to be located at 2300 Padre Blvd. (Lots 1 & 2 Block 32, Padre Beach Subdivision, Section III)
- 6.6. Discussion and action to authorize the City Manager to put out a bid notices for the reconstruction of West Morningside, Laguna Circle South, and East Mars. (Sanchez)
- 6.7. Discussion and possible action to schedule a City Council Workshop regarding City Projects on or around January 10 - 11, 2023. (McNulty)

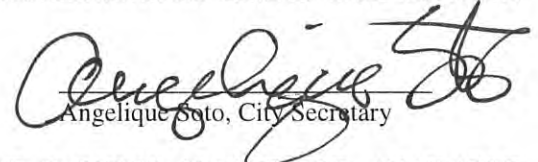
7. Adjourn

WE RESERVE THE RIGHT TO GO INTO EXECUTIVE SESSION REGARDING ANY OF THE ITEMS POSTED ON THIS AGENDA, PURSUANT TO SECTIONS 551.071, CONSULTATION WITH ATTORNEY; 551.072, DELIBERATIONS ABOUT REAL PROPERTY; 551.073, DELIBERATIONS ABOUT GIFTS & DONATIONS; 551.074, PERSONNEL MATTERS; 551.076, DELIBERATIONS ABOUT SECURITY DEVICES; AND/OR 551.087, DISCUSS (1) COMMERCIAL OR FINANCIAL INFORMATION RECEIVED FROM A BUSINESS PROSPECT WITH WHICH THE CITY IS CONDUCTING NEGOTIATIONS, OR (2) FINANCIAL OR OTHER INCENTIVES TO THE BUSINESS PROJECT

DATED THIS THE 9TH OF DECEMBER 2022.


 Angelique Soto, City Secretary

I, THE UNDERSIGNED AUTHORITY, DO HEREBY CERTIFY THAT THE ABOVE NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF SOUTH PADRE ISLAND, TEXAS IS A TRUE AND CORRECT COPY OF SAID NOTICE AND THAT I POSTED A TRUE AND CORRECT COPY OF SAID NOTICE ON THE BULLETIN BOARD AT CITY HALL/MUNICIPAL BUILDING ON FRIDAY, DECEMBER 9, 2022, AT/OR BEFORE 5:30 PM AND REMAINED SO POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING.


 Angelique Soto, City Secretary

THIS FACILITY IS WHEELCHAIR ACCESSIBLE, AND ACCESSIBLE PARKING SPACES ARE AVAILABLE. REQUESTS FOR ACCOMMODATIONS OR INTERPRETIVE SERVICES MUST BE MADE 48 HOURS PRIOR TO THIS MEETING. PLEASE CONTACT BUILDING OFFICIAL, GEORGE MARTINEZ AT (956)761-8103.



**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

State of the Island! 50th Anniversary of the City's Incorporation. (Lapeyre)

ITEM BACKGROUND

BUDGET/FINANCIAL SUMMARY

COMPREHENSIVE PLAN GOAL

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Wendi Delgado, Administrative Services Director

DEPARTMENT: City Council

ITEM

Action to approve Town (City) of South Padre Island 457 Plan Secure/Cares/CAA Amendments as described.
(Delgado)

ITEM BACKGROUND

This amendment is intended as a good faith effort to comply with the requirements of the Further Consolidated Appropriations Act, 2020, including the Setting Every Community Up for Retirement Enhancement (SECURE) Act provisions, the Coronavirus, AID, Relief and Economic Security (CARES) Act, and the Consolidated Appropriations Act, 2021 (CAA), and corresponding guidance (the "Applicable Law"). This Amendment is to be construed in accordance with the Applicable Law and both the Amendment and the Applicable Law will supersede any inconsistent Plan provisions.

The defaults are included below:

- * The Plan does not permit qualified birth or adoption distributions as a separate distribution event.
- * Effective January 1, 2020, unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will not receive this distribution.
- * A direct rollover is not offered for 2020 RMDs or Extended 2020 RMDs.
- * The Plan does not permit "qualified distributions" or "qualified plan distributions annuity contracts" of lifetime income investment options.
- * The Plan does not permit distributions to a Participant who is actively employed from a Transfer Account or at any age from other sources (applies to money purchase and target benefit plans only).

The required regulatory amendments related to the CARES Act, SECURE Act, and the CAA must be signed by December 31, 2022.

BUDGET/FINANCIAL SUMMARY

The Plan will be invoiced \$50 in total for these amendments.

COMPREHENSIVE PLAN GOAL

Island Way 2022

LEGAL REVIEW

Sent to Legal: Yes

Approved by Legal: Yes

RECOMMENDATIONS/COMMENTS:



Wendi Delgado <wdelgado@myspi.org>

Town of South Padre Island 457 Plan - CARES/SECURE/CAA Amendment – Action Required

1 message

Documents <Documents@tra401k.com>

Tue, Nov 15, 2022 at 3:15 PM

To: "wdelgado@myspi.org" <wdelgado@myspi.org>

Cc: Ramona Pendergrass <Ramona.Pendergrass@tra401k.com>

Good afternoon,

The required regulatory amendments related to the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Setting Every Community Up for Retirement Enhancement (SECURE) Act, and the Consolidated Appropriations Act (CAA) must be signed by December 31, 2022. The defaults are included below.

- The Plan does not permit qualified birth or adoption distributions as a separate distribution event.
- Effective January 1, 2020, unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will not receive this distribution.
- A direct rollover is not offered for 2020 RMDs or Extended 2020 RMDs.
- The Plan does not permit "qualified distributions" or "qualified plan distribution annuity contracts" of lifetime income investment options.
- The Plan does not permit distributions to a Participant who is actively employed from a Transfer Account or at any age from other sources (applies to money purchase and target benefit plans only)

Note: All other provisions related to these amendments were incorporated with complete flexibility and do not need to be listed specifically in the amendment.

The plan will be invoiced \$50 in total for these amendments. If your plan is using anything other than the default provisions above, please contact your Client Relationship Manager; a revised regulatory amendment will be prepared and provided to you, along with an adjusted total amendment fee of \$100.

If you accept the defaults above, please print the attached, sign and date on pages 1 and 6, and return at your earliest convenience. Anyone who is authorized to sign on behalf of the Employer may sign both pages. You should also provide page 7 to your plan participants within the next 30 days.

If you have any questions, please contact your Client Relationship Manager, 888-872-2364.

Thank you,



Documents

The Retirement Advantage, Inc. (TRA)

888.872.2364 | 800.459.5815(F)

Documents@tra401k.com | www.tra401k.com

The Advantage Is Yours!



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TOWSOU.CARES SECURE CAA.pdf

47K

TOWN OF SOUTH PADRE ISLAND
FORMAL RECORD OF ACTION

The following is a formal record of action taken by the governing body of Town of South Padre Island (the "Employer").

With respect to the amendment of the Town of South Padre Island 457 Plan (the "Plan"), the following resolutions are hereby adopted:

RESOLVED: That the Plan be amended in the form attached hereto, which amendment is hereby adopted and approved;

RESOLVED FURTHER: That the appropriate officers of the Employer be, and they hereby are, authorized and directed to execute said amendment on behalf of the Employer;

RESOLVED FURTHER: That the officers of the Employer be, and they hereby are, authorized and directed to take any and all actions and execute and deliver such documents as they may deem necessary, appropriate or convenient to effect the foregoing resolutions including, without limitation, causing to be prepared and filed such reports, documents or other information as may be required under applicable law.

Dated this 14 day of December, 2022.

TOWN OF SOUTH PADRE ISLAND 457 PLAN

SECURE/CARES/CAA AMENDMENT

This Amendment is intended as a good faith effort to comply with the requirements of the Further Consolidated Appropriations Act, 2020, including the SECURE Act provisions, the Coronavirus, Aid, Relief and Economic Security (CARES) Act, and the Consolidated Appropriations Act, 2021 (CAA), and corresponding guidance (the "Applicable Law"). This Amendment is to be construed in accordance with the Applicable Law and both the Amendment and the Applicable Law will supersede any inconsistent Plan provisions.

OPTIONAL PROVISIONS:

For each item below, if the check boxes are empty, the *italicized* provision will apply.

1. Treatment of 2020 RMDs (see Section A. below)

*Effective 01/01/2020, unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will **not** receive this distribution.*

Effective _____ (no earlier than 01/01/2020):

- Unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will **not** receive this distribution.
- Unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will receive this distribution.

2. 2020 RMDs as Direct Rollovers (see Section A. below)

A direct rollover is not offered for 2020 RMDs or Extended 2020 RMDs.

For purposes of the direct rollover provisions of the Plan, the following will be treated as eligible rollover distributions in 2020:

- 2020 RMDs.
- 2020 RMDs and Extended 2020 RMDs.
- 2020 RMDs, but only if paid with an additional amount that is an eligible rollover distribution without regard to Code section 401(a)(9)(l).

3. Qualified Birth or Adoption Distributions (see Section C. below)

The Plan does not permit qualified birth or adoption distributions as a separate distribution

event.

- Effective _____ (no earlier than 01/01/2020), the Plan permits qualified birth or adoption distributions as a separate distribution event.
- The following limitations and conditions apply: _____.

4. Portability of Lifetime Income Options (see Section D. below)

The Plan does not permit "qualified distributions" or "qualified plan distribution annuity contracts" of lifetime income investment options.

- The Plan permits "qualified distributions" or "qualified plan distribution annuity contracts" of lifetime income investment options when such investment options are no longer authorized to be held as an investment option under the Plan effective: _____ (no earlier than the plan year beginning after 12/31/2019).
- The following limitations and conditions apply: _____.

5. Time of Payment for Reasons other than Death

The existing Plan provisions, if any, remain in effect for distributions to a Participant who has not separated from employment (e.g., benefits may not commence until Required Beginning Date).

- Effective _____ (no earlier than 01/01/2020), the Plan permits distributions to a Participant who has not separated from employment if the Participant attains: _____ (age cannot be less than 59-1/2).

STANDARD PROVISIONS:

A. Required Minimum Distributions

In defining Required Beginning Date or determining required minimum distributions, any references to age 70-1/2 are replaced with: age 70-1/2 (for Participants born before 07/01/1949) or age 72 (for Participants born after 06/30/1949).

Notwithstanding other provisions of the Plan to the contrary and if selected above, a Participant or beneficiary who would have been required to receive required minimum distributions in 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of 04/01/2021) but for the enactment of section 401(a)(9)(l) of the Code ("2020 RMDs"), and who would have satisfied that requirement by receiving distributions that are either: (1) equal to the 2020 RMDs, or (2) one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancies) of the Participant and the Participant's designated beneficiary, or for a period of at least 10 years ("Extended 2020 RMDs"), may receive those distributions.

B. Distribution on Account of Death for Certain Eligible Retirement Plans

Whether before or after distribution has begun, a Participant's entire interest will be distributed to the designated beneficiary by 12/31 of the calendar year containing the tenth anniversary of the Participant's death unless the designated beneficiary meets the requirements of an "eligible designated beneficiary". An "eligible designated beneficiary" may receive distributions over the life of such designated beneficiary. If there is no designated beneficiary as of 09/30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by 12/31 of the calendar year containing the fifth anniversary of the Participant's death.

An "eligible designated beneficiary" is defined as any designated beneficiary who is: (i) the surviving spouse of the Participant; (ii) a minor child of the Participant; (iii) disabled; (iv) a chronically ill individual; or (v) an individual who is not more than 10 years younger than the Participant. The determination of whether a designated beneficiary is an "eligible designated beneficiary" is made as of the date of death of the Participant. If an "eligible designated beneficiary" dies before the portion of the Participant's interest is entirely distributed, the remainder of such portion must be distributed within 10 years after the death of such "eligible designated beneficiary".

C. Qualified Birth or Adoption Distributions

To the extent provided above, a Participant may receive a distribution up to \$5,000 during the 1-year period beginning on the date on which the Participant's child is born or on which the legal adoption by the Participant of an eligible adoptee is finalized. An eligible adoptee is any individual (other than a child of the Participant's spouse) who has not attained age 18 or is physically or mentally incapable of self-support. The \$5,000 maximum is an aggregate amount of such distributions from all plans maintained by the Employer.

D. Portability of Lifetime Income Investments

To the extent provided above, any amounts invested in a "lifetime income investment" may be distributed through either "qualified distributions" or "qualified plan distribution annuity contracts" no earlier than 90 days prior to the date that such "lifetime income investment" may no longer be held as an investment option under the Plan.

The following terms are used in this section:

"Qualified distribution" means a direct trustee-to-trustee transfer described in Code section 401(31)(A) to an eligible retirement plan (as defined in Code section 402(c)(8)(B)).

"Qualified plan distribution annuity contract" means an annuity contract purchased for a Participant and distributed to the Participant by a plan or contract described in subparagraph (B) of Code section 402(c)(8) (without regard to clauses (i) and (ii) thereof).

"Lifetime income investment" means an investment option which is designed to provide an employee with election rights which: (a) are not uniformly available with respect to other

investment options under the plan, and (b) are to a "lifetime income feature" available through a contract or other arrangement offered under the plan (or under another eligible retirement plan (as so defined), if paid by means of a direct trustee-to-trustee transfer described in Code section 401(31)(A) to such other eligible retirement plan).

"Lifetime income feature" means: (a) a feature which guarantees a minimum level of income annually (or more frequently) for at least the remainder of the life of the employee or the joint lives of the employee and the employee's designated beneficiary, or (b) an annuity payable on behalf of the employee under which payments are made in substantially equal periodic payments (not less frequently than annually) over the life of the employee or the joint lives of the employee and the employee's designated beneficiary.

E. Disaster or Coronavirus-Related Relief

Notwithstanding any provision of the Plan to the contrary, the Plan may grant temporary disaster or coronavirus-related relief in compliance with Code sections 1400M and 1400Q, section 15345 of the Food, Conservation, and Energy Act of 2008, section 702 of the Heartland Disaster Tax Relief Act of 2008, section 502 of the Disaster Tax Relief and Airport and Airway Extension Act of 2017, section 11028 of the Tax Cuts and Jobs Act of 2017, section 20102 of the Bipartisan Budget Act of 2018, subtitle II of Division Q of the Further Consolidated Appropriations Act, 2020, section 2202 of the Coronavirus, Aid, Relief and Economic Security Act, and Title III of Division EE of the Consolidated Appropriations Act, 2021 ("Applicable Law"). This Section only applies to the extent the Plan has provided some or all of the relief listed below in compliance with Applicable Law.

A. Qualified Distributions

I. "Qualified Distribution" means a distribution to a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law which may not exceed \$100,000 in aggregate from all plans maintained by the Employer.

II. If the Plan permits rollover contributions, at any time during the 3-year period beginning on the day after the Qualified Distribution was received, an individual may contribute as a rollover to the Plan an aggregate amount that does not exceed the amount of the Qualified Distribution.

III. If the Plan permits rollover contributions, an individual who received a withdrawal for the purchase of a home, but could not use the withdrawal amount due to the disaster, may contribute as a rollover to the Plan an aggregate amount that does not exceed the amount of the withdrawal amount within the applicable time periods as defined in the relevant sections of Applicable Law.

B. Expanded Loan Provisions

I. The maximum loan limit under Code section 72(p)(2)(A) may be applied by

substituting "\$100,000" for "\$50,000" and substituting "the present value" for "one-half the present value" under the Loan Procedures for a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law.

II. The loan repayment may be delayed for 1 year for a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law.

III. Subsequent repayments will be adjusted to reflect the 1-year delay and any interest accrued during such delay.

IV. The 1-year delay will be disregarded in determining the 5-year maximum term of loans under Code section 72(p)(2)(B) and (C).

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed this _____ day of _____, 2022.

TOWN OF SOUTH PADRE ISLAND:

Signature:

Print Name:

William R. Smith

Title/Position:

City Manager

TOWN OF SOUTH PADRE ISLAND 457 PLAN
SUMMARY OF MATERIAL MODIFICATIONS

The purpose of this Summary of Material Modifications is to inform you of changes that have been made to the Town of South Padre Island 457 Plan. These changes affect the information previously provided to you in the Plan Description. The Plan Description is modified as described below.

DISTRIBUTIONS

Under the "Time of Distribution" section, any reference to "age 70-1/2" is replaced with "age 70-1/2 (for Participants born before 07/01/1949) or age 72 (for Participants born after 06/30/1949)".

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Nikki Soto, City Secretary

DEPARTMENT: City Managers Office

ITEM

Approve the minutes from the December 7, 2022 Regular Council Meeting. (Soto)

ITEM BACKGROUND

N/A

BUDGET/FINANCIAL SUMMARY

N/A

COMPREHENSIVE PLAN GOAL

N/A

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

**MINUTES OF CITY COUNCIL REGULAR MEETING
CITY OF SOUTH PADRE ISLAND**

WEDNESDAY, DECEMBER 7, 2022

1. CALL TO ORDER

The City Council Members of the City of South Padre Island, Texas held a Regular Meeting on Wednesday, December 7, 2022 at the Municipal Complex Building, 2 Floor, 4601 Padre Boulevard, South Padre Island, Texas. Mayor McNulty called the meeting to order at 5:45 p.m. A quorum was present: Mayor Patrick McNulty, Council Members Joe Ricco, Ken Medders, Jr., Kerry Schwartz and Eva-Jean Dalton.

City staff members present were Director of Operations Wendi Delgado, Chief Financial Officer Rodrigo Gimenez, CVB Director Blake Henry, Fire Chief Jim Pigg, Shoreline Director Kristina Boburka, Transit Director Jesse Arriaga, Environmental Health Director Victor Baldovinos, Administration Coordinator Hilda Delgado, and City Secretary Angelique Soto.

2. PLEDGE OF ALLEGIANCE AND TEXAS PLEDGE

Mayor McNulty led the Pledge of Allegiance and the Texas Pledge.

3. INSTALLATION AND ADMINISTRATION OF OATH TO NEWLY ELECTED OFFICIALS:

1. RE-ELECTED COUNCIL MEMBER PLACE 1, KEN MEDDERS, JR.

Cameron County Justice of the Peace Precinct 1 Benito “Bo” Ochoa IV administered the Oath of Office to re-elected Council Member Ken Medders, Jr.. Council Member Medders then took his seat on the dais.

2. RE-ELECTED COUNCIL MEMBER PLACE 2, KERRY SCHWARTZ

Municipal Judge Edmund Cyganiewicz administered the Oath of Office to re-elected Council Member Kerry Schwartz. Council Member Schwartz then took his seat on the dais.

2. NEWLY ELECTED COUNCIL MEMBER PLACE 4, REES LANGSTON

Municipal Judge Edmund Cyganiewicz administered the Oath of Office to newly elected Council Member Rees Langston. Council Member Langston then took her seat on the dais.

4. PUBLIC COMMENTS AND ANNOUNCEMENTS:

Public comments and announcements were given at this time.

5. PRESENTATIONS AND PROCLAMATIONS:

5.1. PROCLAMATION: RECOGNIZING THE HEROIC ACTS OF DESIREE VIDAURRI. (RICCO)

- 5.2. **PRESENTATION OF THE TEXAS ENVIRONMENTAL HEALTH ASSOCIATION (TEHA) AWARDS BY TEHA PRESIDENT KASEY ROMAN. (BALDOVINOS)**
- 5.3. **PRESENTATION TO FOREVER BEAUTIFUL SPI FOR 2022 BEACH CLEANUPS. (BALDOVINOS)**
- 5.4. **PRESENTATION OF THE 33RD ANNUAL CHRISTMAS PARADE AWARD WINNERS.(HUFFMAN)**
- 5.5. **PRESENTATION: CITY COMMITTEES. (MCNULTY)**

6.APPROVE CONSENT AGENDA:

Council Member Ricco made a motion, seconded by Council Member Schwartz to approve Consent Agenda Items 6.1 through 6.5. Motion passed on a 5 to 0 vote with Council Member Langston abstaining.

- 6.1. **APPROVE REVISED QUARTERLY INVESTMENT REPORT FOR THE QUARTER ENDING SEPTEMBER 30, 2022 AS PREPARED BY VALLEY VIEW CONSULTING L.L.C. (GIMENEZ)**
- 6.2. **APPROVE INVOICES FOR PAYMENT. (GIMENEZ)**
- 6.3. **APPROVE A BUDGET AMENDMENT TO ROLLOVER FUNDING FOR OUTSTANDING BALANCES OF CURRENT PROJECTS AND CONTRACTS WITH AN ORIGINAL ALLOCATION APPROVED DURING THE LAST FISCAL YEAR. (SANCHEZ)**
- 6.4. **APPROVE MINUTES FROM THE REGULAR CITY COUNCIL MEETING ON NOVEMBER 16, 2022 AND THE SPECIAL CITY COUNCIL MEETING ON NOVEMBER 16, 2022. (SOTO)**
- 6.5. **APPROVAL TO EXTEND THE CITY'S DECLARATION OF A LOCAL STATE OF DISASTER DUE TO THE COVID-19 VIRUS EPIDEMIC TO 11:59 P.M. ON FRIDAY, JANUARY 6, 2023. (MCNULTY)**

7.REGULAR AGENDA

- 7.1. **DISCUSSION AND POSSIBLE ACTION TO APPOINT A MAYOR PRO-TEM FOR A TERM TO BEGIN DECEMBER 7, 2022 AND WILL CONTINUE FOR ONE YEAR OR UNTIL SUPERSEDED BY NEW CITY COUNCIL APPOINTMENT AND APPROVE RESOLUTION NO. 2022-26 DESIGNATING THE APPOINTMENT OF MAYOR PRO-TEM. (MCNULTY)**

Council Member Dalton made a motion to appoint herself as Mayor Pro-Tem. Motion died due to the lack of a second.

Council Member Ricco made a motion, seconded by Council Member Medders to appoint Council Member Schwartz as Mayor Pro-Tem and approve Resolution No. 2022-26 designating the appointment of Mayor Pro-Tem. Motion passed on a 5 to 1 vote with Council Member Dalton casting a nay vote.

7.2. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE EXPENDITURE OF BUDGET LINE ITEMS FROM PROJECT GRANT AGREEMENT RPT2103 IN THE AMOUNT OF \$244,811.00. (ARRIAGA)

Council Member Dalton made a motion, seconded by Council Member Ricco to approve the expenditure of budget line items from Project Grant Agreement RPT2103 in the amount of \$244,811 motion passed unanimously.

7.3. DISCUSSION AND POSSIBLE ACTION TO AUTHORIZE THE CITY MANAGER OR CHIEF FINANCIAL OFFICER TO AWARD CONTRACT TO THE LOWEST BIDDER- FOR THE ISLAND METRO TRANSIT BUS SHELTER REPLACEMENT PROJECT NOT EXCEEDING \$150,408.00. (ARRIAGA)

Council Member Dalton made a motion, seconded by Council Member Langston to authorize the City Manager or Chief Financial Officer to award contract to the lowest bidder for the Island Metro Bus Shelter Replacement Project not exceeding \$150,408. Motion passed unanimously.

7.4. DISCUSSION AND ACTION TO APPROVE THE SECOND AND FINAL READING TO ADOPT ORDINANCE 22-08 AMENDING THE CITY'S FISCAL YEAR 2021-22 OPERATING BUDGET TO INCORPORATE PRIOR BUDGET AMENDMENTS AND BUDGET MODIFICATIONS FROM THE MONTHS OF OCTOBER 2021 THROUGH SEPTEMBER 2022. (GIMENEZ)

ORDINANCE NO. 22-08

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SOUTH PADRE ISLAND, TEXAS; AMENDING THE CITY'S FISCAL YEAR 2021-2022 OPERATING BUDGET TO INCORPORATE PRIOR BUDGET AMENDMENTS AND BUDGET MODIFICATIONS FOR THE MONTHS OF OCTOBER 2021 THROUGH SEPTEMBER 2022.

Council Ricco made a motion, seconded by Council Member Schwartz to approve the second and final reading to adopt Ordinance 22-08 amending the City's fiscal year 2021-22 operating budget to incorporate prior budget amendments and budget modifications from the months of October 2021 through September 2022. Motion passed unanimously.

7.5. PRESENTATION AND DISCUSSION ON THE BRANDING REFRESH PROJECT BY THE ATKINS GROUP. (HENRY)

Steve Atkins of The Atkins Group provided an update to the Council and how the use of all available assets and build on what has been done before rather than starting from scratch.

Defining the brand is more than just an identity that showcases products or services. Also ensure that communication carries the intended message across all consumer touchpoints.

7.6. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE ECOTOURISM BUY WITH RGV REEF FOR \$50,000. (HENRY)

Council Member Dalton made a motion, seconded by Council Member Langston to approve the Ecotourism buy with RGV Reef for \$50,000. Motion passed unanimously.

7.7. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE MARKETING BUY WITH THE SPORT FISHING CHAMPIONSHIP FOR \$80,000. (HENRY)

Council Member Ricco made a motion, seconded by Council Member Schwartz to approve the marketing buy with the Sport Fishing Championship for \$80,000. Motion passed unanimously.

7.8. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE TRANE PROPOSAL TO REPLACE TWO HVAC UNITS AT THE CONVENTION CENTER AND REQUEST \$64,996.00 FROM EXCESS RESERVES TO COVER THE COST. (HENRY)

Council Member Ricco made a motion, seconded by Council Member Schwartz to approve the Trane proposal to replace two HVAC units at the Convention Centre and request \$64,996 from excess reserves to cover the cost. Motion carried unanimously.

7.9. DISCUSSION AND POSSIBLE ACTION TO DIRECT THE CITY MANAGER TO NEGOTIATE A CONTRACT WITH THE RECOMMENDED VENDOR FOR SHORT TERM RENTAL/GOLF CART SOFTWARE REGULATION AND COMPLIANCE. (COUNCIL)

Council Member Ricco made a motion, seconded by Council Member Schwartz to direct the City Manager to negotiate a contract with the recommended vendor for Short Term Rental/Golf Cart software regulation and compliance. Motion carried unanimously.

8.ADJOURN.

There being no further business, Mayor McNulty adjourned the meeting at 6:53 p.m.

Angelique Soto, City Secretary

APPROVED

Patrick McNulty, Mayor

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Randy Smith

DEPARTMENT: City Managers Office

ITEM

Discussion and action to approve the draft of Chapter 1 of the City of South Padre Code of Ordinances as recommended by the Adhoc Committee. (Smith)

ITEM BACKGROUND

The City Council appointed an Adhoc Committee to review the entire City of South Padre Island code of ordinances in September of 2019. This committee met diligently until 2020 when there was a pause on all in person meetings due to COVID - 19 restrictions. The committee picked up again in 2021/22 and met frequently to finish the review of ordinances.

This committee met many times reviewing each section line by line. The recommendations will be presented to City Council in phases. Once each draft chapter is reviewed and approved then the entire document will be placed on an agenda for first and second readings, etc.

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

Island Way 2022 Comprehensive Plan

LEGAL REVIEW

Sent to Legal: Yes

Approved by Legal: Yes

RECOMMENDATIONS/COMMENTS:

Chapter 1 GENERAL PROVISIONS

Sec. 1-1. How Code designated and cited.

The Ordinances embraced in this and the following Chapters and Sections shall constitute and be designated **as** the "Code of Ordinances **of the** City of South Padre Island, Texas", and may be so cited.

State law reference(s)—Authority of city to adopt Code of Ordinances, Chapter 53, Local Government Code and Section 2.16(b) of Home Rule Charter for South Padre Island which was adopted in November 2009.

Sec. 1-2. Prior ordinances referenced.

Many Sections within this Code may contain a reference, in parenthesis after the last sentence, to a previous Ordinance which was the source of the contents of the Section.

Sec. 1-3. Definitions and rules of construction.

In the construction of this Code, and of all Ordinances and Resolutions passed by the City Council, the following definitions and rules shall be observed, unless such construction would be inconsistent with the manifest intent of the City Council and after Jan 1, 2010 the City Council per Home Rule Charter.

Board. Whenever the term "Board" or "the Board" is used, it shall mean the City Council of the City of South Padre Island, Texas unless designated otherwise within a particular Chapter and post Jan 1, 2010 the City Council per Home Rule Charter.

Building Inspector. The term "Building Inspector" shall include the official Building Inspectors of the City as well as the City Manager or any other person vested with the authority of Building Inspector by the City Council (and post Jan 1, 2010 the City Council per Home Rule Charter).

City Manager means the City Manager is the Chief Administrative Officer of the City. See Home Rule Charter for Appointment, Powers And Duties.

Code means the term "Code" or "this Code" shall mean the Code of Ordinances, City of South Padre Island, Texas, as designated in Section 1-1.

Computation of Time means whenever a notice is required to be given, or an act to be done, or a certain length of time before any proceeding shall be had, the day on which such notice is given or such act is done shall be counted in computing the time, but the day on which such proceeding is to be had shall not be counted.

County, the county means the term "county" or "the county" shall mean Cameron County, Texas.

Gender means a word importing the masculine gender only shall extend and be applied to females and to firms, partnerships and corporations as well as to males.

Month shall mean a calendar month.

Newspaper or the newspaper shall mean the official newspaper as designated in Chapter 2, Sec. 2-4 of the Code.

Number means any word importing the singular number shall include the plural and any word importing the plural number shall include the singular.

Officers, board, etc. means whenever reference is made to any officer, board or commission, the same shall be construed as if followed by the words "of the City of South Padre Island". Reference to any specific officer shall also be deemed to include his duly authorized deputies, assistants and representatives.

Or, and. "Or" may be read "and", and "and" may be read "or" if the sense requires it. **(See notes below)**

Owner means the word "owner" applied to a building or land, shall include any part owner, joint owner, tenant in common, tenant in partnership, joint tenant, or tenant by the entirety of the whole or of a part of such building or land.

Person means the word "person" shall extend and be applied to associations, corporations, firms, partnerships, receivers, trustees, and bodies politic, and corporate as well as to individuals.

State means the words "the state" shall be construed to mean the State of Texas.

Street means, ~~the term "street" shall include any highway, alley, street, avenue or public place or square, bridge, viaduct, underpass, overpass, tunnel or causeway in the City dedicated or devoted to public use.~~ **and includes a public road, avenue, highway, causeway or any public thoroughfare, that is designed, dedicated, used by the public, or devoted to be used by the public ordinarily for vehicular or bicycle travel.**

Tense means words used in the past or present tense include the future as well as the past and present.

City, the City or Town shall mean the City of South Padre Island in the County of Cameron and State of Texas.

Written or in writing shall be construed to include any representation of words, letters or figures, whether by printing or otherwise.

Year shall mean a calendar year. **October 1 to September 30 OR as designated in Chapter 2, Sec. 2-32 of the Code.**

Sec. 1-4. Catchlines of sections.

The catchlines of the numerous Sections of this Code, printed in boldface type, are intended as mere catchwords to indicate the contents of the Sections and shall not be deemed or taken to be titles of such Sections, nor as any part of the Sections, nor, unless expressly so provided, shall they be so deemed when any of such Sections, including the catchlines, are amended or reenacted.

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Randy Smith

DEPARTMENT: City Managers Office

ITEM

Discussion and action to approve the draft of Chapter 2 of the City of South Padre Code of Ordinances as recommended by the Adhoc Committee. (Smith)

ITEM BACKGROUND

The City Council appointed an Adhoc Committee to review the entire City of South Padre Island code of ordinances in September 2019. This committee met diligently until 2020 when there was a pause on all in person meetings due to COVID - 19 restrictions. The committee picked up again in 2021/22 and met frequently to finish the review of ordinances.

This committee met many times reviewing each section line by line. The recommendations will be presented to City Council in phases. Once each draft chapter is reviewed and approved then the entire document will be placed on an agenda for first and second readings, etc.

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

Island Way 2022 Comprehensive Plan

LEGAL REVIEW

Sent to Legal: Yes

Approved by Legal: Yes

RECOMMENDATIONS/COMMENTS:

Chapter 2 ADMINISTRATION

ARTICLE I. IN GENERAL

Sec. 2-1. City organization, powers and duties—Generally, adoption of statute.

In November 2009 the voters adopted a Home Rule Charter which changed the form of government and the name from Town to City of South Padre Island.

Sec. 2-2. Designation as city.

The municipality of South Padre Island shall be known as the City of South Padre Island, Texas.

Sec. 2-3. Corporate seal.

- (A) The corporate seal of the City shall be a circular disc with raised edge and a five-pointed star in the center; the words "City of South Padre Island" shall surround the seal.
- (B) The City Secretary shall be the custodian of the corporate seal and when it is affixed to any instrument shall be the evidence of the authenticity of such instrument.

Sec. 2-4. Official paper for publication of notice.

The Port Isabel-South Padre Press is hereby designated as the official paper for publication of legal notices required to be published under the laws of the State.

State law reference(s)—Authority to designate, § 52.004, Local Government Code.

Sec. 2-5. Election of mayor and council member.

A Mayor and five (5) Council Members will be elected at large.

Sec. 2-5.1. Election of council members by the place system.

Council Members of the City of South Padre Island shall be elected at large by the Place System and any candidate for the office of Council Member shall file his/her application for a specific place on the City Council. Such places on the City Council shall be designated as follows:

Place No. 1

Place No. 2

Place No. 3

Place No. 4

Place No. 5

Any candidate for the office of Council Member shall file an application for a specific place on the governing body, such as "Place No. 1." The ballot for election under the Place System must show each office of Council Member as a separate office designated by Place Number.

Cross reference(s)—See article VI of Home Rule Charter.

Sec. 2-6. Mayor's and council member's salary.

The salary for the office of mayor is hereby fixed at One Dollar (\$1.00) per calendar year that he shall have acted as Mayor, which one dollar shall be paid from the General Fund of the City. The compensation to be paid each Council member elected at a general election or appointed by the governing body is hereby fixed at One Dollar (\$1.00) per year that he shall have acted as Council Member, which one dollar shall be paid from the General Fund of the City and which compensation shall begin to accrue with the first regular meeting of the governing body immediately following an election.

(Ord. No. 39, 3-3-1976)

Cross reference(s)—See section 2.04 & 9.05(c) Home Rule Charter.

Sec. 2-7. Same—No further compensation; expenses.

The Mayor and Council Member shall receive no other form of compensation from the City, other than that provided in Section 2-6 herein, except that the City may reimburse the Council Member and /or Mayor for expenses incurred by them in the performance of their duties, which reimbursement will be subject to the approval of the majority of the City Council.

(Ord. No. 39, 3-3-1976)

Sec. 2-8. Ordinances—Read and approved at two meetings.

All Ordinances to be enacted by the City Council of the City must be read and approved by a majority of the City Council at two different meetings. The reading and approval of the Ordinances at two different meetings may be at either a regular and/or special meeting or combination of both.

(Ord. No. 36, 12-3-1975)

Cross reference(s)—See article II Home Rule Charter.

Sec. 2-9. Same—Publication required.

Once an Ordinance has been read and approved by a majority of the City Council at two different meetings, then the same shall become effective immediately or, if the same be penal, when published in compliance with § 52.011 of the Local Government Code.

(Ord. No. 36, 12-3-1975)

Sec. 2-10. Notice to city of personal injury or property claims.

The City shall never be liable for any claim for property damage or for personal injury, whether such personal injury results in death or not, unless the person damaged or injured, or someone in his behalf, or in the event the injury results in death, the person or persons who may have a cause of action under the law by reason of such death or injury, shall within six (6) months from the date the damage or injury was received give notice in writing to the Mayor and City Council of the following facts:

- (A) The date and time when the injury or damage occurred and the place where the injured person or property was at the time when the injury was received;
- (B) The nature of the damage or injury sustained;
- (C) The apparent extent of the damage or injury sustained;
- (D) A specific and detailed statement of how and under what circumstances the damage or injury occurred;
- (E) The amount for which each claimant will settle;
- (F) The actual place of residence of each claimant by street, number, city and state on the date the claim is presented;
- (G) In the case of personal injury or death, the names and addresses of all persons who, according to the knowledge or information of the claimant witnessed the happening of the injury or any part thereof and the names of the doctors, in any, to whose care the injured person is committed;
- (H) In the case of property damage, the location of the damaged property at the time the claim was submitted along with the names and addresses of all persons who witnessed the happening of the damage or any part thereof.

(Ord. No. 106, 4-20-1983; Ord. No. 151, 3-6-91)

Sec. 2-11. Refusal of claim by board prior to suit.

No suit of any nature whatsoever shall be instituted or maintained against the City, unless the plaintiff therein shall aver and prove that previous to the filing of the original petition the

plaintiff applied to the City Council for redress, satisfaction, compensation, or relief, as the case may be, and that the same was by vote of the Board refused.

(Ord. No. 106, 4-20-1983)

~~Sec. 2-12. Location for service of notices.~~

~~All notices required by Section 2-10 shall be effectuated by serving them upon the City Secretary at the following location:~~

~~4601 Padre Boulevard~~

~~South Padre Island, Texas 78597~~

~~and all such notices shall be effective only when actually received in the office of the person named above.~~

~~(Ord. No. 106, 4-20-1983)~~

~~Sec. 2-13. No waiver of provisions by city officers.~~

~~Neither the Mayor, a City Council member, nor any other officer or employee of the City shall have the authority to waive any of the provisions of Sections 2-10 through 2-14.~~

~~(Ord. No. 106, 4-20-1983)~~

~~Sec. 2-14. Sworn notice required.~~

~~The written notice required by Section 2-10 shall be sworn to by the person claiming the damage or injuries or by someone authorized by him to do so on his behalf. Failure to swear to the notice as required herein shall not render the notice fatally defective, but failure to so verify the notice may be considered by the Board as a factor relating to the truth of the allegations and to the weight to be given to the allegations contained therein.~~

~~(Ord. No. 106, 4-20-1983)~~

Sec. 2-15. Police department—Established.

A Police Department, in and for the City, is established, which Police Department shall consist of a Chief of Police and ~~up to thirty (30)~~ subordinate police officers. It shall be the duty of said Police Department to enforce the general laws of the State of Texas and the Ordinances of the City.

(Ord. No. 27C, 8-21-1979; Ord. No. 08-10, 10-1-2008)

Sec. 2-16. Same—City Council to set compensation.

The City Manager shall appoint and hire the Chief of Police and all subordinate police ~~men~~ officers, and the ~~Board~~ **City Manager** shall set the compensation that they shall receive for the performance of their duties. The City Manager is further authorized to remove or discharge any police officer pursuant to the Personnel Policies Manual adopted by the City.

(Ord. No. 27, 3-5-1975)

~~Sec. 2-17. Same—Arrest without warrant or upon complaint.~~

~~Any policeman or peace officer, or any other person may, without a warrant, arrest an offender when there is an offense against the laws of the State or the Code of the City, committed in his presence or within his view; or any peace officer or policeman may arrest any person when a complaint is filed accusing that person of committing an offense against the laws of the State or against the Code of the City.~~

~~(Ord. No. 27, 3-5-1975)~~

Sec. 2-18. Same—Duty of other persons to aid.

It shall be unlawful for any person being called upon by the Chief of Police or any other peace officer or police ~~man~~ officer to refuse or fail to aid such officer in any manner in which he might be lawfully called on to aid or assist in the execution of a duty incumbent upon such officer.

(Ord. No. 27, 3-5-1975)

Sec. 2-19. Municipal judge—Appointment. Replace with new language

~~There may be appointed by the City Council, a Judge of the Municipal Court of the City, which judge shall be appointed by resolution of the Board~~ **The City Council shall appoint a Judge of the Municipal Court who shall hold office as provided by the City Charter and State Law. The City Council may also appoint associate or alternate Judges of the Municipal Court who shall hold office as provided by the City Charter and State Law.**

(Ord. No. 55, 4-14-1978)

Sec. 2-20. Same—duties.

The Judge of the Municipal Court shall perform the duties as prescribed by the laws of the State.

(Ord. No. 55, 4-14-1978)

Sec. 2-21. Same—Tenure. Replace with new language

Any judge appointed as Judge of the Municipal Court of the City pursuant to Section 2-19 shall serve from his day of appointment to April 30 of the first even-numbered year following his appointment, or until his successor is duly appointed and qualified. **The Municipal Court Judge, and any alternate or associate Judge appointed by the City Council shall hold office as provided by State Law.**

(Ord. No. 55, 4-14-1978)

Sec. 2-22. Same—Qualification.

Any person appointed as Judge of the Municipal Court shall take an oath of office as may be required of all other public officials and upon taking of said oath, he shall be the duly qualified Judge of the Municipal Court for the City. If no person is appointed to serve as Judge, ~~then the Mayor shall serve as Judge.~~ **As per the City Charter Sec. 4:05 (b) prohibits an elected official from being Judge.**

(Ord. No. 55, 4-14-1978)

Sec. 2-23. Same—Temporary judge. Replace with new language

In the event the Judge for the Municipal Court of the City has been appointed and he is temporarily absent from the corporate limits of the City, or ill or otherwise unable to perform his duties, then, and in that event, the Board may by resolution appoint a Presiding Judge in lieu of the regularly appointed Judge, who shall serve as Judge until the duly appointed Judge can resume his duties. **The City Council by resolution may provide for the appointment of a temporary judge if the regular judge, presiding judge, associate judge, or alternate judge is unable to act, is absent, or is otherwise unavailable to perform his duties.**

(Ord. No. 55, 4-14-1978)

~~Sec. 2-24. Same—Removal.~~

The Judge of the Municipal Court may be removed as Judge any time by resolution of the Board, which resolution will rescind the previous resolution appointing said individual as Judge.

~~(Ord. No. 55, 4-14-1978)~~

Sec. 2-25. Clerk of municipal court.

The ~~City Secretary~~ **Municipal Court Administrator** shall serve as ex-officio Clerk of the Municipal Court pursuant to § 29.010 of the Government Code and ~~said Secretary Administrator~~ **the City Manager** —is further authorized to appoint a Deputy if the same may be deemed advisable.

(Supp. No. 4, Update 2)

Created: 2021-05-22 22:11:04 [EST]

(Ord. no. 25, 8-7-1974)

Sec. 2-25.1. Municipal court technology fund.

- (A) A Technology Fund for the Municipal Court of the City of South Padre Island, Texas is hereby created.
- (B) All defendants convicted of a misdemeanor offense in the Municipal Court shall pay a technology fee of Four Dollars (\$4.00) as a cost of court.
- (C) A person is considered convicted of a misdemeanor under this Ordinance if: (1) a sentence is imposed on the person; (2) the person is placed on community supervision, including deferred adjudication community supervision; or (3) the Court defers final disposition of the person's case.
- (D) The Municipal Court Clerk shall collect these costs and pay the funds to the Finance Director of the City of South Padre Island and said costs shall be deposited in a fund known as the City of South Padre Island Municipal Court Technology Fund.
- (E) The fund may only be used to finance the purchase of technological enhancements for the City of South Padre Island Municipal Court as now or hereafter provided by Article 102.0172 of the Texas Code of Criminal Procedure and the fund shall be administered under the direction of the City Council of the City of South Padre Island.
- (F) The technology fee as provided for herein may only be charged as costs of court for offenses committed on or after September 1, 1999.
- (G) Repealed by Ordinance 07-08.

Sec. 2-25.2. Municipal court security fund.

- (A) A Municipal Court Building Security Fund for the Municipal Court of the City of South Padre Island, Texas is hereby created.
- (B) All defendants convicted of a misdemeanor offense in the Municipal Court shall pay a security fee of Three Dollars (\$3.00) as a cost of court.
- (C) A person is considered convicted of a misdemeanor under this Ordinance if: (1) a sentence is imposed on that person; (2) the person receives community supervision, including deferred adjudication; or (3) the court defers final disposition of the person's case.
- (D) The Municipal Court Clerk shall collect these costs and pay the funds to the Finance Director of the City of South Padre Island, Texas and said costs shall be deposited in a fund known as the City of South Padre Island Municipal Court Building Security Fund.
- (E) The fund may only be used to finance items used for the purpose of providing security services for the building housing the Municipal Court as now or hereafter provided by Article 102.017 of the Texas Code of Criminal Procedure.

(F) The security fee as provided for herein may only be charged as costs of court for offenses committed on or after September 1, 1999.

(G) The fund shall be administered under the direction of the City Council of the City of South Padre Island, Texas.

Sec. 2-26. City manager—hiring.

A City Manager shall be hired by the City Council.

(Ord. No. 57, 5-17-1978)

Sec. 2-27. Same—salary.

The salary of the City Manager shall be set by the ~~Board~~ **City Council** plus an allowance for expenses as may be determined from time to time by the ~~Board~~ **City Council**.

(Ord. No. 57, 5-17-1978)

~~**Sec. 2-28. Same—bond required.**~~

~~The City Manager shall give bond in the penal sum of \$10,000 for the performance of his duties.~~

~~(Ord. No. 57, 5-17-1978)~~

Sec. 2-29. Same—duties.

The City Manager shall perform such duties and exercise such powers as are provided by ~~Article 1164a-5 V.A.C.S.~~ **as authorized and/or mandated by chapter.**

(Ord. No. 57, 5-17-1978)

Cross reference(s)—See Home Rule Charter.

Sec. 2-30. Legal defense for city officials provided.

The City will provide, at its expense, legal defense for any lawsuit filed against any official or ~~official City board~~ **City Council** when said lawsuit is grounded or based upon the discharge of their official duties in behalf of the City.

(Ord. No. 33, 6-18-1975)

Sec. 2-31. Indemnity of city officials provided, exceptions.

The City will indemnify, save and hold harmless any City official or official board when any judgment is rendered against the same, when said judgment was based upon said official or

board discharging their official duties in behalf of the City, except no defense or indemnity will be provided for any charges or allegations of an official or board for misconduct, bad faith, or other improper or illegal act; and, in such cases, said individual shall have to afford his own legal defense to said allegations.

(Ord. No. 33, 6-18-1975)

Sec. 2-32. Fiscal year.

The fiscal year for the City shall be from October 1 to September 30.

~~Sec. 2-33. Personal identification certificates, issuance by police department.~~

~~(A) Any person eighteen years of age or above may apply for a personal identification certificate from the Police Department of the City of South Padre Island. Upon completion by such person of an application form to be promulgated by the Police Department, the Department may issue a personal identification certificate to such person.~~

~~(B) The personal identification certificates issued by the Police Department shall contain the full name, date of birth, street address, employer (if applicable) of the applicant, and an expiration date for the certificate, such date to be determined by the Police Department. Each certificate shall be separately numbered and records of certificates issued and the applications therefor shall be kept by the Police Department.~~

~~(C) The Police Department shall levy and collect a fee of Five Dollars (\$5.00) from each applicant for preparation of and issuance of each certificate.~~

(Ord. No. 125, 2-4-1987)

~~**Sec. 2-34 Cyganiewicz was going to do research regrading this section.**~~

Sec. 2-34. Standard of care for emergency action.

Every officer, agent, or employee of the City and every officer, agent, or employee of an authorized provider of emergency services, including, but not limited to, every unit of government or subdivision thereof, while responding to emergency calls or reacting to emergency situations, regardless of whether any declaration of emergency has been declared or proclaimed by a unit of government or subdivision thereof, is hereby authorized to act or not to act in such a manner to effectively deal with the emergency. An action or inaction is "effective" if it in any way contributes or can reasonably be thought to contribute to preserving any lives or property. This action shall prevail over every other ordinance of the City and, to the extent to which the City has the authority to so authorize, over any other law establishing a standard of care in conflict with this section. Neither the City nor the employee, agent, or officer thereof, or other unit of government or subdivision thereof or its employees, agents, or officers shall be liable for the failure to use ordinary care in such emergency. It is the intent of the City Council, by passing this ordinance, to assure effective action in emergency situations by those entrusted

with the responsibility of saving lives and property by protecting such governmental units from liability, and their employees, agents, and officers from non-intentional tort liability to the fullest extent permitted by statutory and constitutional law. This section shall be liberally construed to carry out the intent of the City Council.

(Ord. No. 150, 3-6-1991)

Sec. 2-35. Strategic planning sessions held in city.

If the City Council holds a strategic planning session it shall be held in the corporate limits of the City.

Sec. 2-36. City departments.

~~(A) There is hereby established for the City of South Padre Island a Parks and Recreation Department.~~

(A) ~~(B)~~ The Departments of the City are:

- City Manager's Office
- Finance
- Fire
- Police
- Convention and Visitor's Bureau
- Transit
- Administrative Services
- Environmental Health
- Information Technology
- Planning
- Public Works
- Parks and Recreation
- Shoreline

(Ord. No. 17-16, § 1, 10-18-2017; Ord. No. 18-09, § 1, 2-21-2018)

Secs. 2-37—2-49. Reserved.

ARTICLE II. RECORDS MANAGEMENT

Sec. 2-50. Definition of records of the City of South Padre Island.

All documents, papers, letters, books, maps, photographs, sound or video recordings, microfilm, magnetic tape, electronic media, or other information recording media, regardless of physical form or characteristic and regardless of whether public access to it is open or restricted under the laws of the state, created or received by the City of South Padre Island or any of its officers or employees pursuant to law or in the transaction of public business are hereby declared to be the records of the City of South Padre Island and shall be created, maintained, and disposed of in accordance with the provisions of this ordinance or procedures authorized by it and in no other manner.

Sec. 2-51. Records declared public property.

All records as defined in Section 2-50 above are hereby declared to be the property of the City of South Padre Island. No official or employee of the City of South Padre Island has, by virtue of his or her position, any personal or property right to such records even though he or she may have developed or compiled them. The unauthorized destruction, removal from files, or use of such records is prohibited.

Sec. 2-52. Policy.

It is hereby declared to be the policy of the City of South Padre Island to provide for efficient, economical, and effective controls over the creation, distribution, organization, maintenance, use, and disposition of all records of this office through a comprehensive system of integrated procedures for the management of records from their creation to their ultimate disposition, consistent with the requirements of the Local Government Records Act and accepted records management practice.

~~Sec. 2-53 & 2-54 — N. Soto & E. Cyganiewicz were going to look at the Local Government Code regarding records management officer & records control schedules.~~

Sec. 2-53. Records management officer.

The City Secretary, and the successive holders of said office, shall serve as Records Management Officer for the City of South Padre Island. As provided by state law, each successive holder of the office shall file his or her name with the Director and Librarian of the Texas State Library within thirty days of the initial designation, or taking up the office, as applicable.

Sec. 2-54. Records control schedules.

Appropriate records control schedules issued by the Texas State Library and Archives Commission shall be automatically adopted by the records management officer for use in City of South Padre Island, as provided by law. Any destruction of records of the City of South Padre Island will be in accordance with these schedules and the Local Government Records Act.

Secs. 2-55—2-65. Reserved.

ARTICLE III. BOARD OF ETHICS

Sec. 2-70. Board of Ethics.

A Board of Ethics is hereby established to be composed of five (5) members all of whom shall reside in the City of South Padre Island.

Sec. 2-70.1. Member positions.

Each member of the Board of Ethics shall be appointed by the City Council and occupy a position on the Board. Such positions shall be numbered 1 through 5.

Sec. 2-70.2. Member terms.

The Board members shall be appointed for two (2) year staggered terms. Positions 1, 3 and 5 shall expire on February 1, 2012 and thereafter those positions shall be filled with successive two-year terms and positions 2 and 4 shall expire on February 1, 2011 with successive two-year terms. Any vacancies for a position shall be filled for the unexpired term of that position. A member shall hold office until his/her successor has been appointed by the City Council.

Sec. 2-70.3. Chairman of Board.

The Board shall elect a Chairman and the Vice-Chairman to a one-year term. The Vice-Chairman shall act as Chairman in the absence of the Chairman.

Sec. 2-70.4. Quorum.

Three or more members of the Board shall constitute a quorum but no action of the Board shall be of any force or effect unless its adopted by a favorable vote of four (4) or more members.

Sec. 2-70.5. Code of ethics.

The Board of Ethics shall establish a Code of Ethics and administer and enforce the conflict of interest and Finance Disclosure State Laws.

Sec. 2-70.6. Prohibition.

No member of the Board may hold elective or appointed office under the City or any other government or hold any political party office.

Sec. 2-70.7. Authority.

City Council authorizes the Board to issue binding opinions, conduct investigations on its own initiative and on referral or complaint from officials or citizens, subpoena witnesses and documents, refer cases for prosecution, impose administrative fines, and to hire independent counsel with City Council approval.

Sec. 2-70.8. Training.

The Board will provide annual training and education of City Officials and employees, including candidates for public office, regarding the ethics code established by the Board.

Secs. 2-71—2-74. Reserved.

ARTICLE IV. FEE SCHEDULE

Sec. 2-75. Fee schedule for all City services.

A fee is hereby established for the City services described as follows:

Administrative Services

- Copies and/or printouts, up to 8-½ inches × 14 inches \$0.10/page after first 10 pages
- Personnel (Labor) 15.00/hour after the 1st hour
- Diskettes/CD's 1.00/each
- Envelopes (Small) 1.00/each
- Envelopes (Large) 2.00/each
- Postage Actual cost
- Oversize paper copy (11 inches x 17 inches, Green/Blue bar) 0.50/page after first 10 pages
- Mylar (depending on thickness) 0.85 to \$1.35/linear foot
- Blueprint/Blue line paper (all widths) 1.00/linear foot
- DVD 5.00
- Municipal Court Online Payment Fee 3.00
- Public Facility Use Fee 50.00/hour

Development Services

- City zoning maps 150.00
- GIS service 75.00 per hour

Zoning verification letter 25.00
Variance 250.00
Master Plan 250.00
Planned Development District 1,000.00
Specific Use 250.00
Zoning Case postponement 250.00
Rezoning— residential 1,000.00
Rezoning—commercial 1,000.00
Subdivision fees—preliminary plat 750.00
Subdivision fees—final plat 750.00
Subdivision fees preliminary re-plat 500.00
Subdivision fees final re-plat 500.00
Subdivision fees— preliminary/final re-plat 500.00

Police Department

Temporary taxi permit 100.00
Taxi drivers permits 25.00

License fee (per taxicab)..... 200.00

License Renewal..... 100.00

License transfer..... 50.00

Taxi permit (company)

Wrecker service permit application 100.00

Fingerprints 25.00

Golf Cart permits 50.00

Golf Cart permit renewal 25.00

Security Officer ~~430.00~~/hour **—change fee**

Amusement Redemption machines on premise

3 to 5 machines..... 1,000.00

6 to 10 machines..... 2,500.00

10 or more machines..... 5,000.00

Fire Department

Fire Alarms Systems Permit \$50.00
Private Fire Hydrants 50.00
Condominiums 100.00
Hotels/Motels 100.00
Apartments 100.00
Permit fee Fire Sprinklers & Standpipe Systems 50.00
Inspection Fire Alarms systems (existing systems) 50.00
Inspection Fire Sprinklers & Standpipe system 50.00
New Fire Hydrant 100.00
Inspect tie-in Fire Sprinkler & Standpipe Systems 100.00
Review of Building Fire Protection Plans 10 per floor minimum charge of \$50.00
Storage Tanks Permit/Inspection 75.00
Re-Inspection 50.00
Business Buildings Annual Fire Safety Inspection 50.00
Burning Permits 50.00
Initial Fire Safety Inspection 100.00
Propane tank installation permit fee (post installation) 200.00
Propane tank inspection 100.00
Temporary Tank Permit/Inspection 100.00
Temporary Structure (tents, portable buildings) 30.00
Fire System modification 100.00
Fire Hydrant flow test 25.00
Fire Hydrant Contractor use Permit 200.00
Certificate of Occupancy Inspection 50.00
Re-Inspection for Certificate of Occupancy 30.00
Lab/Clinics Inspection 100.00
Restaurant Fire Extinguishing Hood System 50.00
Fire System Hydro test 50.00
Fire Works Display Permit 200.00
Fire Reports 10.00

False Alarms 2nd Call Thereafter 200.00
Review Evacuation Route & Fire Drills 50.00
Advanced Life Support (resident) 650.00
Advanced Life Support (non-resident) 850.00
Advanced Life Support 2 (resident) 650.00
Advanced Life Support 2 (non-resident) 1,000.00
Basic Life Support (resident) 650.00
Basic Life Support (non-resident) 700.00
Oxygen 50.00
Definitive Care* (Treatment with IV or meds, no transport) 100.00
Mileage 12.00
Special event standbys:
EMT and beach patrol 30.00
Ambulance with 2 personnel (\$100/hr. w/ 4 hr. minimum) 400.00
Environmental Health Services
Health inspections (annual food service) 100.00
Re-inspections for health permits 50.00
Temporary health inspections: 10.00 daily
Annual Permit for temporary vendors (Oct-Sep): 100.00
Mobile Food Unit Health Permit Applications
Peak Season (Mar-Aug) 500.00 monthly
Off Peak Season (Sep-Feb) 100.00 monthly
Annual Permit (Optional) 1,800.00
Natural Habitat Lot Application fee-New 75.00
Natural Habitat Lot Application fee-Renewal 50.00
Natural Habitat Lot Application fee-Optional Fee Payment
Mowing R-O-W 35.00
Mowing Perimeter 25.00
Mowing R-O-W & Perimeter 50.00
Post and Rope: 50 foot 350.00

Post and Rope: 100 foot 700.00
Post and Rope: 150 foot 1,050.00

Excavation..... 50.00

Reprint of Health permit 10.00
Special Events cooking food stand 10.00
Umbrella permit-new application 100.00
Umbrella permit-yearly renewal 100.00
Garment inspections 100.00
Mowing administrative cost 100.00 per invoice
Plan review fee 100.00
Animal trap deposit 20.00

Building Department

Building permits 7.00 per 1,000.00 value, minimum 25.00
Electrical 50.00
Plumbing 50.00
Mechanical/AC 50.00
Demolition 100.00
Development 50.00
Fence 50.00
House moving 200.00
Lawn irrigation 50.00
Painting 25.00
Swimming pools 7.00 per 1,000.00
Right-of-way 50.00
Sign 50.00
Special Event 250.00
Temporary structure 100.00
Temporary parking lot 100.00
Re-inspection 25.00
City Maps 25.00

Special Events Permit (Temp Parking) 100.00
Special Events Permit (Not Spring Break) 250.00
Sandblasting 200.00
Shade Device permit 50.00

Beach Maintenance

Beach & dune permits that require state/council approval 350.00
Vehicle beach use permits 25.00
Special Events Permit (Beach) 250.00
Special Events Permit (Beach Weddings) 25.00

Community Center

Single private non-alcohol event reserving the full building 50.00/hr
Fee for small meeting room non-alcohol event 25.00/hr
Add'l fee for approved event reservation w/alcohol (beer/wine) 200.00
A per hour fee will be assessed for any time over and above reservation period. Community Center Rental fees are non-refundable

Convention Center

Lobby Rental 400.00/day
Exhibit Hall 2,500.00 /day
Theater 650.00/day
Rooms 101-104 (separately) 250.00/day
Rooms 201&203 (separately) 250.00/day
Room 202 400.00/day
Sun Terrace 400.00/day
Entire Facility 5,000.00/day
Copies 0.15 black and white, 0.25 color
Copies 0.50 oversized
10x10 Booth with skirted table, 2 chairs 65.00/day Adv. 45.00/floor order
Electricity 0-20 AMPS 55.00/day
Flat Fee Electrical-dependent on no. of booths, days of use 100.00-600.00 Advance 10.00, Floor Order
Table rental 15.00/day Advance 5.00, Floor Order

Molded Chair 10.00/day Advance 8.00, Floor Order
Upholstered Chair 12.00/day Advance 15.00, Floor Order
Skirting 20.00/day
Miscellaneous Extension Cords 25.00/day Advance 50.00, Floor Order
Telephone (per line) 60.00
Hanging banners less than 10 feet in length 25.00 plus forklift/operator fee
Same as above but using high lift to hang from ceiling 50.00 plus high lift/operator fee
Banners longer than 10 feet 10.00/foot /banner
Fork Lift with Operator 40.00/hour
High Lift with Operator 60.00/hour
Reusable Bags-advance notice required 1.00 each
36x24 poster w/board-advance notice required 15.00 and up each

Finance Department

Stop Check Payment Fee \$35.00/transaction
Return Item Fee (NSF) \$12.00/returned item

Transportation Department

Training Room Fee for Government Entities \$25.00/hour Min of 2 hours for \$50.00 Max of 8 hours for \$150.00
Training Room Fee for Non-government Entities \$50.00/hour Min of 2 hours for \$100.00 Max of 8 hours for \$250.00

Emergency Medical Charges*

BLS N-Emergency Trans 850.00
ALS1 Emergency Trans 1,200.00
ALS-N Emergency Trans 850.00
Mileage 25.00
911 Aid Call Wait Time 50.00

Routine Supplies*

Pulse Oximetry 85.00
Non Sterile Gloves (pair) 9.00

Oxygen/Airway*

Oxygen 115.50

Oxygen Mask/Nasal Can 50.00
Non-rebreather Mask 45.00
Nebulizer 28.50
BVM 50.00
Endotracheal Tube 28.00
Combitube 105.00
ETCO2 Detector 13.00
Suctioning 350.00
Intubation 350.00
Airway Maintenance 400.00
CPAP Airway Press Vent 350.00
CPAP Circuit 250.00
Other Specialized*
Chest Decompression 275.00
CPR 350.00
Defib/Cardioversion 500.00
Extra Attendant-CPR 75.00
Extra Attendant-Ventilation 75.00
Chest Decompression Kit 50.00
Rapid Sequence Induction 275.00
IV Therapy*
IV Therapy 105.00
IV Normal Saline 500ml 60.00
IV Normal Saline 1,000ml 75.00
Start Kit 95.00
Venigard 6.00
Drip Set 85.00
Extension Set 15.00
Blood Y-Tubing 24.00
14-24 Gauge Catheter 190.00

Huber Needle 40.00
Intraosseous Needle 175.00
Syringe 1cc-10cc 20.00
Cardiac Monitoring*
EKG Monitoring w/Interp. 300.00
EKG Electrodes (pkg) 25.00
Defibrillation 250.00
Misc. EKG Supplies 5.00
Immobilization*
Spinal Immobilization 250.00
Backboard 90.00
Cervical Collar 75.00
Head Blocks 80.00
Splints 75.00
Traction Splint 60.00
K.E.D. 150.00
Immobilization Procedure 225.00
Extrication 300.00
CPR Head Bed 50.00
Pelvic Sling 45.00
Spider Webbing 45.00
Pedi-Mate 85.00
Bleeding Control/Dressing*
Bleeding Control Proc. 125.00
Trauma Dressing 15.00
Burn Sheet 30.00
Occlusive Dressing 15.00
Blood Sugar Reading*
Glucose Monitor 40.00
Glucose Lancets 1.50

Glucose Stix 8.00

Glucose Bandage 1.00

Glucose Supplies 29.00

Pharmaceuticals*

Adenosine 3 mg/ml 2 ml 178.50

Albuterol 0.083% 3 ml 30.00

Aspirin 81mg/tablet 4.00

Atropine 1 mg 10 ml 66.50

Atrovent 0.5 mg/2.5 ml 17.00

Benadryl 50 mg/ml 1ml 20.00

Dextrose 50% 50 ml 41.00

Epi-Injector-Adult Dose 96.00

Epi-Injector-Pedi Dose 96.00

Epinephrine 1:1,000 1 ml 31.00

Epinephrine 1:10,000 1 ml 35.00

Furosemide 40 mg 4 ml 22.00

Lactated Ringers 1,000ml 84.00

Lidocaine 100mg 5ml 19.00

Lidocaine Prei-mix 0.4% ml 72.00

Morphine Sulfate 17.00

Naloxone 1 mg/ml 2mg 102.00

Nitroglycerin Tab/Spray 18.00

Oral Glucose 19.00

Sodium Bicarbonate 31.00

Valium 12.00

Infection Control*

Mask with Shield 20.00

Isolation Kit/Gown/Cap 49.00

Goggles 25.00

Biohazard Bag 8.00

Miscellaneous*

O.B. Kit 73.00

Cold Pack 20.00

Hot Pack 20.00

Sterile Water 10.00

Emesis Bag/Basin 9.00

Decontamination of Unit 35.00

Emergency Communication Fee 200.00

*These charges are for insurance billing. These charges will not affect co-pays for Medicare recipients nor will the affect citizens with Medicaid. Citizens with no insurance will be given private pay discounts.

(Ord. No. 17-13, § 1, 9-6-2017; Ord. No. 18-06, § 1, 2-7-2018; Ord. No. 18-22, § 1, 9-19-2018

(Ord. No. 17-13, § 1, 9-6-2017; Ord. No. 18-06, § 1, 2-7-2018; Ord. No. 18-22, § 1, 9-19-2018; Ord. No. 20-05, § 1, 8-5-2020))

Sec. 2-75.1. Exemption of non-profit corporations.

Valid non-profit corporations shall be exempt from paying fees for services rendered by the City of South Padre Island under the following departments and divisions: Planning, Fire, Environmental Health and Building.

To qualify for this fee exemption, the corporation must provide valid documentation to the City Secretary that it is designated as a 501(c) (3) by the Internal Revenue Service, that the corporation is in good standing, and that the organization operates in a building located on South Padre Island.

Sec. 2-75.2. Interim permit fee for residential dwellings.

Pursuant to House Bill 852, the interim permit fee for residential dwellings shall be:

(A) \$0.75 per square foot of the total building area for new residential dwellings and additions to residential dwellings; and

(B) \$50.00 for improvements, repairs, and alterations to residential dwellings.

(Ord. No. 19-09, § 1, 6-6-2019)

NOTES FROM THE ADHOC COMMITTEE

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Rodrigo Gimenez, CFO

DEPARTMENT: Finance Department

ITEM

Discussion and action to select a firm for investment advisory services and authorize the City Manager to execute an agreement. (Gimenez)

ITEM BACKGROUND

RFP 2022-01FIN was issued for the selection of investment advisory services. The following two companies submitted proposals:

- Valley View Consulting LLC
- Meeder Public Funds

Valley View Consulting LLC (incumbent) proposed the lowest rates. Staff recommends to select Valley View Consulting LLC.

BUDGET/FINANCIAL SUMMARY

Funds for contract are currently budgeted.

COMPREHENSIVE PLAN GOAL

Comply with PFIA requirements and the City's primary investment objectives (safety, liquidity, public trust, and yield).

LEGAL REVIEW

Sent to Legal: No

Approved by Legal: No

RECOMMENDATIONS/COMMENTS:



**Request for Proposals
Investment Advisory Services
RFP # 2022-01FIN**

Submittal Deadline:
November 29, 2022, 3:00 p.m. CDT

Proposal By:



Richard G. Long, Jr.
2428 Carters Mill Road
Huddleston, VA 24104-4003
(540) 297-3419

November 29, 2022

City of South Padre Island, Texas
Attn: Angelique Nicole Soto, City Secretary
4601 Padre Blvd.
South Padre Island, TX 78597

Thank you for this opportunity to present Valley View's qualifications for investment advisory services for the City of South Padre (the "City"). We appreciate our ongoing relationship with the City and hope to continue to function as an extension of the City's finance staff through strategic cash and investment management.

Currently, our team monitors the markets on the City's behalf and develops and implements investment strategies to safely optimize the returns of the City's portfolio. Our strategy and selection considerations are fully communicated prior to execution so that the City can be comfortable and confident that appropriate decisions are made.

The attached proposal reinforces our team's overall approach when determining the City's optimal allocation of financial assets, especially considering the recent unique economic environment.

By re-contracting with Valley View, the investment services you will continue to receive include:

- Investment policy and bond covenant review,
- Development of cash flow models for all non-bond funds,
- Project management assistance to develop cash flow models for bond proceeds,
- Complete analysis of investment types, pools, and money market funds,
- Thorough communication, reporting, and training,
- Effective investment provider management,
- Depository banking contract assistance and monitoring,
- Integration of bond proceeds investment, and
- Strategic portfolio advice to achieve the City's investment objectives.

These services would be performed as non-discretionary functions, working to assist the City through:

- Risk/Return Assessment – managing the City's funds requires thorough risk/return objective development. Increasing risk increases the potential return. It also increases potential negative outcomes or concerns. Valley View will assist the City in analyzing various PFIA-eligible alternatives highlighting the range of possible "returns" and "risks."
- Flexible Strategy and Product Mix – evolving markets (both product and yield curve) create varying opportunities. Valley View monitors **all** City authorized options and probable market adjustments to position the City for flexible strategy implementation.

- Independence – analyzing all strategies broadens the options eligible for review and consideration. There is no promotional advantage to any choice, nor hidden agendas or back door marketing efforts to jeopardize recommendations.
- Dedicated Team and Managed Client Commitment – focusing on a select client list provides the City with a team that is able to dedicate time and attention. We strive to develop client-specific investment strategies and to make sure each client receives the time and attention necessary to achieve investment objective success.

Valley View is admittedly a small firm with relatively few, but extremely compatible, clients. This uniqueness is the cornerstone of our customer service commitment and ensures that each client feels integral to Valley View. Our clients are all public entities with 95% Texas-based and over half cities and towns. None of our reported Assets Under Management are pools or mutual funds. Consequentially, the City will continue to fit snugly into our overall client mix and will be an integral and important component of that mix.

Investment advisory services are one of the few areas where revenue enhancement may/should provide value over and above the cost. The “net benefit” (strategy enhancement less IA fees), within appropriate risk/return objectives, provides the City the best value for service. Evaluating the enhanced interest income of the recommended investment strategies and options provides a clearer picture of an advisor’s net benefit to the City. Fees become a secondary consideration.

This response was mailed prior to the City’s release of RFP question responses. If you need further information from Valley View, please let us know.

The team has been providing the City cash and investment services for many years and would genuinely appreciate the opportunity to continue. We hope that our experience and proven successes ease your decision to select Valley View as investment advisor. Please call Susan Anderson (830.637.7755) or me (540.297.3419) if there are any questions or to discuss moving forward.

Sincerely,



Richard G. Long, Jr.
Manager, Valley View Consulting, L.L.C.



Investment Advisory Services RFP

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Organization

- **Describe the organization, date founded, ownership of your firm, as well as any subsidiaries and affiliates relevant to the City.**

Valley View Consulting, L.L.C. is a Securities and Exchange Commission (“SEC”) registered investment advisory firm serving public entities in a variety of cash and investment management and consulting roles. Valley View provides completely independent advice and consultation and is not affiliated with any investment pool, mutual fund, broker/dealer, financial institution, or investment provider.

Valley View was founded in the fall of 1998 and registered with the SEC as an investment advisor firm effective January 1999. Richard G. Long, Jr. wholly owns the firm. To fully address the complete spectrum of client needs, Mr. Long has teamed with Susan K. Anderson, Benjamin F. Day, Julie S. Gerhardt, Jamie D. Hobbs, E.K. Hufstедler, M. Teresa Mendoza, Johnny L. Phifer, Timothy D. Pinon, Thomas H. Ross, and Emily A. Upshaw. These affiliations assure that our clients will receive comprehensive and individually designed services related to the financial programs of government investors.

The collective experience of the individuals within the Valley View team exceeds 250 years. The team specializes in assessing the needs of the City, examining current cash management policies and practices, monitoring depository bank contracts, reviewing bond covenants, and developing effective and comprehensive investment strategies.

Valley View functions as a “team” with limited “classification” or specific duty labeling. As described throughout, some members may have primary responsibility for a certain activity, but their broad talents are always available for other client needs. Therefore, our whole team will play an integral role in providing their expertise to fulfill the contract objectives of the City.

Although Valley View’s office of registration is in Virginia, it is fully registered with the State of Texas and has personnel located in the Austin and Dallas/Fort Worth areas. All services provided to the City will be seamless from any physical address.

Valley View is completely independent and does not generate any additional revenue, income, soft dollar, or other form of compensation, either disclosed or undisclosed, related to performing investment advisor services for the City (with the exception of rare, but fully disclosed “flex repo” or similar structured portfolio fees). No transactions will flow through an affiliated trading desk or be subject to additional price mark-up. No money market mutual fund management or referral fees will be generated. No deposit broker or placement fees will be received. Every strategy recommendation and transaction will be based solely on fulfilling the City’s objectives.

- **Describe the experience of the firm in serving as cash management advisor for municipalities and other public entities, including average investment yields.**

The collective experience of the individuals within the Valley View team exceeds 250 years, primarily developed and built working with Texas local governments. The team specializes in assessing the needs of a client, examining current cash management policies and practices, monitoring depository bank contracts, reviewing bond covenants, and developing effective and comprehensive investment strategies.

Valley View will thoroughly assess the needs of the City, examine the cash management policies and practices, review and manage bank relationships, and develop and promote value-added investment strategies. These comprehensive strategies integrate operating, bond, and debt service funds.

	Approx. Assets Under Management	Public Sector Clients	Other Clients
As of December 31, 2021	\$8.4 Billion	60	0
As of December 31, 2020	\$5.6 Billion	57	0
As of December 31, 2019	\$5.5 Billion	56	0
As of December 31, 2018	\$5.4 Billion	54	0
As of December 31, 2017	\$4.5 Billion	49	0

All portfolios comprise investments authorized by the PFIA and are managed similarly to that of the City.

This uniqueness is the cornerstone of our customer service commitment and ensures that each client feels integral to Valley View. Our Assets Under Management (“AUM”) are composed completely of separately managed, local public fund portfolios. We believe it important to note that the strategies relevant to a local government investment pool or mutual fund portfolio manager do not correlate with client-specific portfolio management. Pool and mutual fund accounts may increase AUM totals however, this type of funds management is significantly different from individualized portfolio management. Our direct experience focusing solely on unique client portfolios will augment the City’s investment plans. Our client-to-staff ratio allows more focused attention to the unique attributes and preferences of each individual client and avoids the cookie cutter portfolio approach taken by some investment advisor firms.

As stated throughout, Valley View individually assists each client’s unique investment portfolio needs and objectives. Therefore, average investment yields are not relevant or available. While the City’s cash flow uncertainty has restricted some strategy implementation, recent decisions have enhanced investment return. As an example, the City of Laredo September Investment Report (attached) reflects a broader portfolio mix and subsequent return. By continuing to build forward, the City should begin to see similar results.

- **Describe any censure, arbitration, or litigation involving institutional business your firm conducts with governmental investors at this time or within the past ten years.**

Ms. Anderson, Mr. Day, Ms. Gerhardt, Ms. Hobbs, Mr. Hufstedler, Mr. Long, Ms. Mendoza, Mr. Pinon, Mr. Phifer, Mr. Ross, Ms. Upshaw, nor Valley View has ever been subject to any censure,



arbitration, or litigation involving institutional business Valley View conducts with governmental investors.

Personnel

- **Identify the key personnel of your staff committed to the public sector and their credentials.**

As stated throughout this response, Valley View practices a team approach to client coverage and ensures each member is aware of client initiatives and portfolio status. Each week, the firm reviews every client on a team conference call with updates on all portfolio activities and strategies. It is, therefore, our policy that our clients will be able to have their needs met by multiple team members.

Richard G. Long, Jr.

- Investment industry since 1981
- Manager
- Registered Investment Advisor Representative
- Public Funds dedication since 1988
- Registered Valley View Consulting, L.L.C. with the Securities and Exchange Commission in 1999

Emily A. Upshaw, CPA

- Registered Investment Advisor Representative
- Experience in accounting, client service, and facilitating transactions
- Provided market analysis, trading, and fund management
- Joined Valley View in 2016

Jamie D. Hobbs, CPA

- Registered Investment Advisor Representative
- Twenty years of 401k plan administration experience
- Accounting and client services background
- Joined Valley View in 2021

Susan K. Anderson

- Investing Public Funds since 1981
- Registered Investment Advisor Representative
- Former City of Austin Treasurer & Investment Officer
- Served as Chief Investment Officer for State of Texas
- Joined Valley View in 2008

E.K. Hufstедler, III

- Registered Investment Advisor Representative
- Former Texas-bank regional President
- Banking industry since 1982
- Depository banking service experience
- Joined Valley View in 2016

Johnny L. Phifer

- Retired City of Keller, Texas Director of Finance
- Investing public funds since 1985
- Joined Valley View in 2015

Thomas H. Ross

- Registered Investment Advisor Representative
- Retired City of Bedford, Texas Director of Administrative Services
- Public-sector experience since 1992
- Lengthy corporate finance and accounting career
- Joined Valley View in 2010

Timothy D. Pinon

- Registered Investment Advisor Representative
- Banking industry since 1987
- Government banking relationship manager
- Depository banking service experience
- Joined Valley View in 2020

Benjamin F. Day

- Registered Investment Advisor Representative
- Experience within investment markets since 1984
- Diversified background in sales and trading
- Extensive client-based risk/return analysis experience
- Joined Valley View in 2012

M. Teresa Mendoza

- Extensive background in Accounting & Finance (since 2007)
- Government experience since 2010
- Joined Valley View in 2020

Julie S. Gerhardt

- Investment industry since 1993
 - Responsible for administration, marketing, website, and organizational issues
 - Joined Valley View in 2013
-
- **Provide biographical information on investment professionals who will be directly involved in providing services to the City. Describe their relationship to your firm, their responsibilities, their investment experience, specifically, in public sector cash management, and their years of service.**

Valley View utilizes a team approach involving all of the team members. Ms. Anderson, Mr. Day, Ms. Hobbs, Mr. Long, and Ms. Upshaw primarily provide strategy development and

implementation. Mr. Hufstedler, Mr. Pinon and Mr. Ross support bank relationship selection and documentation. Ms. Mendoza, and Mr. Phifer provide monthly accounting and quarterly investment reporting. Ms. Gerhardt assists with compliance and other needs. Even though areas of focus are provided, at any time another team member may provide any or all services to the City, as needed.

Richard G. Long, Jr.

Mr. Long's background includes extensive public entity investment management (currently in excess of \$8 billion of public funds). He has been actively involved in the public funds investment legislation, investment policies and strategies, cash flow-based investment portfolios, eligible investment options, appropriate asset allocations, investment transaction settlement and safekeeping procedures, bank service agreements, and arbitrage rebate regulation.

Mr. Long founded Valley View Consulting, L.L.C., in the fall of 1998 and became registered with the SEC as an investment advisor firm effective January 1999. Since 1988, at his previous employers, he established and/or managed their public funds investment management efforts. In other previous capacities, Mr. Long originated corporate, asset backed and tax-exempt securities, managed a government trading operation, and distributed both public and private securities. He has been active in the fixed income market since 1981 and public funds focused since 1988.

Mr. Long earned a Bachelor of Science, Business Administration degree in Finance from Colorado State University and a Masters of Business Administration degree from the University of Dallas. Mr. Long has presented information to multiple public funds investment management organizations and is a former staff member of the University of North Texas – Center for Public Management providing PFIA-related continuing education.

Mr. Long is a registered investment adviser representative.

Emily A. Upshaw, CPA

Ms. Upshaw joined Valley View in February 2016. She is an honors graduate of the University of Texas at Austin with a Bachelor of Business Administration and a Master in Professional Accounting from the McCombs School of Business.

Ms. Upshaw began her career in taxation with Ernst & Young in Austin, Texas where she completed her CPA designation. With an interest in investment management, she then worked as an associate of an employee retirement advisor in charge of various client services and transactions. There she expanded her knowledge of market analysis, trading and fund management for individual client accounts and business qualified retirement accounts in the central Texas area.

Ms. Upshaw is a registered investment adviser representative.

Jamie D. Hobbs, CPA

Ms. Hobbs enjoyed twenty years of service in retirement plan administration. She specialized in plan design and compliance for a wide range of clientele. In this role, she had the opportunity to work with both corporate owners and individual plan participants to problem solve and achieve desired retirement goals. Ms. Hobbs transitioned into a private sector position in accounting and

finance. She participated in the acquisition and transition of companies, as well as expanding her knowledge of corporate accounting.

Ms. Hobbs joined Valley View in June 2021 and is a registered investment advisor. She is a graduate of Texas Tech University with a Bachelor of Business Administration in Accounting. Ms. Hobbs is a Certified Public Accountant.

Susan K. Anderson

Ms. Anderson has extensive public fund experience, beginning in 1971 with her first government position at the City of Austin, Texas. Ms. Anderson served the City in the Financial Services Division for over twenty-five years. Following her retirement from the City of Austin, she served as Chief Investment Officer for the State of Texas where she was responsible for the management of \$35 billion of combined operating, endowment, and trust funds. After her public service, she joined a national financial and investment advisory firm where she continued to develop her knowledge of public fund investment.

Throughout her career, Ms. Anderson has been involved in professional organizations for public sector officials. She has been a member of the Government Finance Officers Association (Texas and national), the Government Treasurers' Organization of Texas (leadership positions and Legislative Committee Chair), and the Texas Association of School Business Officials.

Ms. Anderson earned a Bachelor of Science, Business Administration degree in Finance from St. Edward's University. She is a Certified Cash Manager, a registered investment adviser representative and a former staff member of the University of North Texas – Center for Public Management providing PFIA-related continuing education.

Ms. Anderson founded Anderson Financial Management, L.L.C. in 2008 and has partnered with Valley View since then to bring her expertise to the investment advisory team.

E.K. Hufstedler, III

Mr. Hufstedler has been actively involved in the banking profession since 1982. He has participated in actively bidding on public funds on behalf of banking organizations as well as support of depository services for banking clients. Mr. Hufstedler has served in executive role for several banks in the past 15 years by researching, securing and developing new markets for those banks. Mr. Hufstedler most recently served as a Regional President for \$20+ billion asset Texas-based Bank.

Mr. Hufstedler earned a Bachelor of Business Administration in Banking and Finance in 1982 from Abilene Christian University in Abilene, Texas. Mr. Hufstedler has attended numerous Banking continuing education courses throughout his banking career.

Mr. Hufstedler joined Valley View in May 2016. Mr. Hufstedler is a registered investment adviser representative.

Johnny L. Phifer

Mr. Phifer joined Valley View in January 2015 after retiring as Director of Finance for the City of Keller. Mr. Phifer brings with him a wealth of knowledge and experience attained during a career of over thirty years of public-sector service. Mr. Phifer also brings a comprehensive and distinctive client operations perspective to the Valley View practice in the areas of cash management, governmental accounting and financial reporting, banking relations, management reporting, portfolio/treasury management, financial analysis and financial and budget administration.

Mr. Phifer is a member of the Government Finance Officers Association of Texas (GFOAT), where he earned the designation of Certified Government Finance Officer (CGFO), and the Government Treasurers' Organization of Texas (GTOT).

Mr. Phifer is a graduate of The University of North Alabama with a Bachelor of Science in Accounting.

Thomas H. Ross

Mr. Ross has an outstanding background in financial operations and information technology management, including seventeen years in the public sector, and most recently completed fourteen years of service with the City of Bedford, Texas, retiring as Director of Administrative Services. Joining the team in February 2010, Mr. Ross brings a broad and unique client operations perspective to the Valley View practice in the areas of cash management, governmental accounting, banking relations, management reporting, portfolio management, and general financial analysis, all of which impact the successful execution of a client's investment program.

Mr. Ross is a member of the Government Finance Officers Association of Texas (GFOAT), where he earned the designation of Certified Government Finance Officer (CGFO), and the Government Treasurer's Organization of Texas (GTOT).

Mr. Ross is a graduate of Texas A&M University with a Bachelor of Business Administration degree in Management.

Mr. Ross is a registered investment adviser representative.

Timothy D. Pinon

Mr. Pinon began his career in banking in 1987. He worked for seven years as a Series 7 registered representative, helping bank customers invest their short-term funds. Following that, he spent the next 24 years working in Treasury Management and Relationship Management on the banking side. Prior to joining Valley View, he worked for eleven years as a Government Banking Relationship Manager, which involved bidding for government contracts for depository bank services, and managing a portfolio of bank customers consisting of cities, schools, counties, and special districts. His background in investments, treasury management, and banking have provided him with a wealth of experience that he can share with government clients.

Mr. Pinon earned a Bachelor of Business Administration in Finance in 1987 from the University of Texas at Arlington. He went on to complete his Master of Business Administration in 1993, also from the University of Texas at Arlington.

Mr. Pinon joined Valley View in January 2020 and is a registered investment adviser representative.

Benjamin F. Day

Mr. Day is primarily responsible for portfolio management and general client support. He first entered the securities industry in 1984 and has sales and trading desk experience in equity, matched book and fixed income investments. From offices in the east and west coasts, he has seen most of the major rallies and melt downs of the last thirty years. This background gives him an educated eye concerning portfolio risk/reward and client expectation. He has over fifteen years of experience in developing and delivering investment portfolio management seminars.

Mr. Day joined the Valley View team in 2012 and is a registered investment adviser representative.

M. Teresa Mendoza

Ms. Mendoza has a background in customer service, accounting, and finance. She is experienced with cash management, banking relations, financial reporting, maintaining treasury records, pledged collateral, and investment reports. She recently worked at Trinity Metro (aka Fort Worth Transportation Authority) as their Finance Administrator which has given her a client's perspective to the Valley View team.

Ms. Mendoza joined Valley View in February 2020.

Julie S. Gerhardt

Ms. Gerhardt is primarily responsible for administrative, marketing, and organizational issues. She began her career in the financial industry in 1993 with Legg Mason Wood Walker, and then subsequently with Smith Barney. Ms. Gerhardt is an honors graduate of the University of Phoenix with a Bachelor of Science in Health Administration.

Ms. Gerhardt joined the Valley View team in 2013.

- **Describe efforts your firm makes to keep portfolio managers informed of developments relevant to government investment managers?**

Valley View actively pursues relevant forms of continuing education, and our professionals are members of multiple finance and investment-related government entity service groups, including the Government Finance Officers Association of Texas and Government Treasurers' Organization of Texas. We participate in many educational seminars and professional schools and are frequently asked to speak or present specific material for many organizations. We routinely monitor proposed and enacted changes to the Public Funds Investment Act (PFIA) to ensure that our clients implement any amendment that is required by law and any optional change that would be beneficial to their portfolio.

As an integral part of attaining and maintaining its SEC registration, Valley View holds an annual team meeting that discusses current regulatory changes that would impact our management of

public funds. Additionally, Valley View holds a weekly team conference call to discuss current economic information as well as each client individually. These calls help ensure team members are aware of market conditions that may impact investment strategies, and that every client may be assisted by another team member at any time. Our firm also utilizes Bloomberg as a means to gather specific economic data relevant to the market in which public sector clients operate.

Investment Management Approach

- **Describe your firm's approach to fulfilling the requirements of the City's Investment Policy.**

Public funds require a different approach and carry additional levels of responsibility to adequately judge appropriate risk/return opportunities. The City has many essential functions to effectively service their citizens and investing is sometimes considered a secondary activity. Our services ensure the level of attention and commitment to effectively manage public funds. We believe in the following:

- Safety
- Liquidity
- Public Trust
- Yield (risk appropriate)

The management of public funds is more closely scrutinized and requires more transparency than private sector funds management functions; therefore, great care is required in assessing and addressing risks on multiple levels to ensure due diligence in minimizing risk exposure. Whether the City invests operating, special projects or CIP funds, these fundamental considerations and principles will be the same.

Portfolio strategy development or change will be suggested only after thorough analysis and conclusive evidence that the adjustment provides long-term benefit to the City. Interest rate cycle timing and appropriate yield curve positioning provide the most effective and consistent yield enhancement. Valley View's services will include the research and analysis necessary for the City to formulate strategy recommendations, and Valley View will participate in any presentation (formal or informal) designed to gain approval to implement the desired strategy.

Operating Funds: For the operating portion of the portfolio, Valley View will:

- Review and recommend modifications to the City's Investment Policy,
- Assist in cash flow forecasting,
- Analyze available products (individual products and pool/fund options) and institutions,
- Interpret market conditions and trends,
- Determine appropriate asset allocations,
- Advise on long-range strategy selection,
- Implement strategy within a competitive pricing environment,
- Prepare appropriate calculations, accruals and reports,
- Provide independent sources for investment market valuations,
- Comply with Investment Policy and state and federal regulations,
- Review procedures and documentation for management procedures and investment alternatives,
- Monitor broker/dealer, custodian, and safekeeping relationships,

- Attend meetings as requested, and
- Educate City staff on pertinent investment topics.

Special Projects or CIP Funds: For CIP and other unique cash flow funds, our guidance will include:

- Developing and analyzing projected expenditure patterns,
- Estimating expenditure period interest earnings,
- Determining any appropriate Investment Policy changes,
- Analyzing the effects of various investment strategies on any potential arbitrage liability,
- Developing the *optimum* strategy,
- Reviewing the draw schedule and portfolio performance as the projects progress,
- Identifying potential arbitrage concerns, and
- Implementing any debt service fund investment strategies.

Combining all of these concepts into active portfolio management will enhance portfolio return over the long run. Whether the City invests operating or other funds, the fundamental considerations and principles stressed above will be the same.

- **Describe the primary strategies utilized to add value to the portfolio.**

As a PFIA-oriented investment advisor, we believe providing a dependable and stable investment structure is a key objective. Market speculation does not factor into this strategy. Of course, we consider where interest rates might be headed in the short term, but our main focus is maintaining a disciplined approach to protect and preserve assets. This discipline begins with the cash flows of the client.

Maturity Distribution – To demonstrate the value that can be added by strategic allocation of assets along the yield curve, Valley View has collected data going back for over three decades. This data provides compelling evidence of the value that can be added by such allocations. Before maturity extensions can be implemented however, an analysis of the City’s cash flows must be instituted to ensure that adequate safety and liquidity remain at the forefront of the strategy and objectives. Properly identified and allocated, the City’s fund balance could gain advantage from longer, laddered maturities.

Managing Market Risk by Limiting Investment Maturities – Selecting appropriate yield curve positions for fixed income securities must include an analysis of the potential valuation risk of that particular maturity. Market value of security positions will vary from the date of purchase until maturity. Longer-term maturities will be much more volatile than shorter-term positions and an assessment must be made prior to purchase as to whether the potential variance is worth the incremental yield of the longer maturities.

One strategy to mitigate the impact of changing market environments is to maintain a disciplined approach of regular security purchases through a variety of market conditions. This discipline

generally allows the portfolio to offset unrealized losses with unrealized gains with the strategy objective to reach a net mark-to-market spread that is lower than that of any individual security.

Adjusting to Market Movements – Those investors that had practiced a disciplined laddering approach for their fixed income portfolios fairly successfully weathered the 2008 and now, 2020 market disruptions. Yields dropped due to the economic impact of the COVID-19 virus. The lower-level yield curve can cloud risk/return-based decision making. Therefore, gradual targeted implementation of portfolio strategy hedges the portfolio against uncertainty and allows the portfolio to build towards its optimum long-term yield curve position. At the same time, however, the portfolio’s weighted average maturity can be strategically adjusted to anticipate and accommodate economic market movements. Valley View will work with the City to identify the appropriate maturity allocation during any given market environment.

Adding Potential Returns Through Investment Selection – Valley View generally prefers diversified investment portfolios and works with each client to establish the optimal mix. However, most of these clients want us to be nimble and flexible enough to adjust this structure to market opportunities or current market risks. As an example, prior to 2008, we focused our clients on U.S. Government securities that were offering attractive returns relative to the other issuers in the marketplace. As their risk/return profile and attractiveness changed, we began to research other opportunities. That research uncovered significant value in direct-placed Certificates of Deposit (“CD”) and other interest-bearing products (Money Market Accounts or “MMA”), and we began to move client monies into those fully insured or enhanced options. These investments require much greater effort on the part of the investment advisor and have historically not been included in the arsenal of larger investment advisors’ recommendations (probably because of the additional time to identify potential sources and ensure proper document execution).

Today’s shifting markets blend the value of bank deposit products and marketable securities. We are currently utilizing both product-types to optimally position each client’s portfolio.

As market conditions change, Valley View will again adjust the investment choice and selection process. We recognize that the economic and market conditions over the past few years have been extremely challenging and unique. The most important strategy to keep in mind is to ensure that all cash flow needs are covered and that a laddered approach to investing is diligently practiced. Sector selection, while important, becomes a secondary consideration as long as the portfolios invest in instruments allowed by the PFIA and individual client investment policies.

- **Describe your procedures for portfolio review, investment management, and client contact.**

Valley View believes steady, direct interaction creates an optimum decision environment. We encourage frequent discussion to communicate market conditions, anticipated trends, City cash needs, available investment options, strategy effectiveness, and policy compliance. Effectively handled, the City’s staff and Valley View should function singularly, not as separate organizations.

Valley View understands that each client may have individual preferences for the communication of portfolio information and economic updates. Some clients prefer that we interact with them

only when they have maturities or cash to invest, when significant economic events occur that could impact their portfolios, or when it is time to present quarterly reports. Others prefer much more frequent interaction to discuss the current economic climate, portfolio strategy and cash flows. Valley View will continue working with the City to ensure the appropriate amount of interaction for effective portfolio management.

As stated throughout this response, Valley View regularly assists Texas local governments with development and implementation of portfolio strategies consistent with the PFIA and their adopted Investment Policy. As a non-discretionary investment advisor, we will propose and implement effective strategies investing City funds with its direct oversight and approval. The investment strategy that prompts any given trade is discussed with the City before entry into the market. Once Valley View receives authorization to gather offerings, the firm will conduct a competitive solicitation for the maturity range or market sector that the City prefers.

- **Describe how your firm maintains compliance with Texas Government Code, Chapter 2256 (Public Funds Investment Act).**

As stated throughout this response, Valley View regularly assists Texas local governments with development and implementation of portfolio strategies consistent with the PFIA and their adopted Investment Policy. As a non-discretionary investment advisor, we will propose and implement effective strategies investing City funds with its direct oversight and approval.

Valley View will sign the annual Investment Policy Certification form, in compliance with the PFIA.

Reporting

- **Describe and submit samples of the records, investment reports, and market commentary that would be provided and their frequency. Include the methods and formulas (including software) used to calculate yield and performance.**

Valley View will continue preparing quarterly investment reports in compliance with the PFIA and the City's Investment Policy. Generally, the quarterly investment report is designed to comply with the PFIA requirements yet remain succinct enough to communicate managerial-level information.

We have also proposed preparing monthly accounting reports. For these reports, Valley View utilizes Tracker portfolio software, a web-based investment reporting system that affords a high degree of flexibility in content and format of reported information. They provide as much detail as required by the City. This information can be produced in PDF reports as well as downloaded into Excel worksheet form. The City can access the data and reports online through the Tracker website.

Both reports allow some flexibility as to content and format. We will continue to work with the City to ensure acceptable reports are provided.

There are no software licensing fees or other charges that would be passed through to the City for software use.

The Tracker portfolio software system utilizes a market standard calculation method. Rate of return is calculated within the system and verified by Valley View no less frequently than at the end of each quarter. Market valuations are typically provided by the custody/safekeeping agent of the client but can be compared to Bloomberg valuations to check for reasonableness.

Sample reports and current Market Outlook piece are attached.

- **Describe the process the firm would go through to assist in identifying appropriate industry benchmarks.**

There are several philosophies on appropriate benchmarks, but for many public entities a simple standard is the preferred measurement device. The City currently utilizes TexPool (the largest Local Government Investment Pool) and rolling Six Month Treasury Bill yields as its benchmarks. They are both appropriate for the City's investment strategy.

If desired a custom benchmark may developed. For example, an operating fund that includes short-term obligations and some longer-term investment capacity, a customized benchmark including a percentage of the return of the LGIP and a percentage of the return of two-year U.S. Agency Notes may be appropriate. By designing a benchmark that more accurately depicts the City's portfolio allocation objective, the performance of the portfolio against a similarly allocated benchmark would be an appropriate measurement of success.

When comparing different portfolio performances, it is important to recognize the “risk” differences of the portfolios. Therefore, Valley View will explore all of the options with the City to assure that the optimal and preferred benchmark is selected.

As speculation is prohibited by the PFIA, and clients tend to hold investments full term, weighted average yield to maturity is the most common performance standard.

Fees

- **Provide Base rate for quarterly investment portfolio reporting.**
- **Provide Hourly rate for investment advisory services, including:**
 - **Recommendations for investment policy and strategy;**
 - **Consultation and execution of security purchases.**
- **The City reserves the right to clarify and/or negotiate fees prior to contract approval.**

The current Valley View relationship provides full-service investment advisory assistance. It is based on a mutually agreed upon fee that provides the City with good value for the cost and adequate compensation for our efforts and expertise. Valley View will work with the City to find the optimum contract fee mechanism prior to contract approval. That said, we propose the following sliding tier fee schedule for full cash and investment management services:

<u>Average Quarter End Book Value</u>	<u>Annual Fee</u>
First \$20 million	0.070% (7 basis points)
Next \$20 million	0.050% (5 basis points)
Investable Funds above \$40 million	0.040% (4 basis points)

Subject to annual cap of \$24,000.00

The quarterly fee for an average Book Value \$60 million portfolio would equal \$6,000.00.

The City would be billed in arrears each quarter.

Should the City issue debt and select a bond proceeds investment strategy that incorporates a flexible repurchase agreement or other structured investment, fees will be determined by any applicable I.R.S. guidelines and industry standards. Any funds placed in flex repo will not be included in the standard management fee calculation.

When comparing Valley View's contract fees, it is important to consider that investment advisory services is one of very few services where strategy and performance quickly offset any fee differences between providers. The lowest fee provider, with an ineffective strategy, may cost the City substantially more in reduced interest income or increased market risk. As an example, even a 0.10% (10 basis point) enhancement on \$60 million equates to \$60,000 annual interest income. This multiplier is exactly why we focus on better yielding financial institution deposits in today's market.

As mentioned previously, Valley View is completely independent and does not generate any additional revenue, income, soft dollar, or other form of compensation, either disclosed or undisclosed, related to performing investment advisor services for the City (with the exception of rare, but fully disclosed "flex repo" or similar structured portfolio fees). No transactions will flow through an affiliated trading desk or be subject to additional price mark-up. No money market

mutual fund management or referral fees will be generated. No deposit broker or placement fees will be received. Every strategy recommendation and transaction will be based solely on fulfilling the City's objectives.

Each year's fees will be based on the Average Book Value as reported in the Quarterly Investment Report.

Proposed fees include all costs of services related to this response, and all travel and business expenses related to attending regularly scheduled meetings. With pre-trip City approval, we may also request reimbursement for special meeting or event travel and business expenses. The obligation of Valley View to pay expenses shall not include any costs incident to litigation, mandamus action, test case, or other similar legal actions.

Though none are anticipated, any other fees retained by Valley View shall be disclosed to the City. Valley View acknowledges this stipulation.

Other Considerations

- **Describe the firm's experience in developing Texas PFIA-compliant investment policies.**

With a primary focus on managing Texas public funds, Valley View regularly assists in the development, modification and implementation of investment policies, portfolio strategies and other investment-related services. We consider those functions as essential to the effective fulfillment of our contracts and have worked with the City annually in addressing its policy development needs. Members of the Valley View team have reviewed scores of investment policies for Texas entities since the PFIA mandated the document in 1987.

Valley View continues to assist with the annual review of the Policy to ensure that it remains up to date with all legislative and procedural changes.

- **Describe the firm's approach to managing relationships with the broker/dealer community.**

A competitive investment environment rewards the City with effective market access. Multiple, competent brokers provide accurate market information and locate specific securities for strategy implementation. Valley View will assist the City in establishing review, solicitation, and monitoring procedures to create a competitive environment.

Proper broker/dealer selection is crucial to building a competitive environment. Working with the City's current list or considering new candidates will determine specific follow-up procedures. Recording each broker's response to solicitations, winning security offerings, and settlement efficiency will allow the City to track broker performance. That history will validate the establishment of a competitive environment or will highlight needed adjustments.

Generally, three criteria guide Valley View's approach to managing broker/dealer relationships. Broker/dealers must:

1. Understand and accept the unique objectives of investing public funds,
2. Provide competitive pricing, and
3. Respond appropriately to the needs of the City.

Valley View will assist the City in complying with, and/or revising the selection and review criteria as required in the City's Investment Policy. We will assist in the annual review of the selection process and the resulting list of broker/dealers.

- **Describe any assistance the firm would provide in reviewing custodial and safekeeping agreements.**

Properly established custodial and safekeeping agreements are essential to safely and effectively manage the City's funds. Valley View's dedicated focus to public funds investment has involved extensive experience in opening and maintaining acceptable custodian and safekeeping accounts.

- **Describe the training and education services provided to City staff.**

An educated client is a more capable client! Much of investment management entails making informed decisions with an uncertain outcome. Valley View's role, as advisor, requires that the City genuinely understand risk/return relationships and actively decide optimum strategies. Effective training and education will allow Valley View the best opportunity to implement solid investment plans and prove added value to the City.

As the City has experienced, Valley View regularly prepares client-specific analyses and discussion documents for staff and Council education purposes.

- **Describe the nature and frequency of meetings the firm would recommend to keep City staff informed.**

The needs and desires of the City will dictate the optimum schedule for interaction. Routine cash flow analysis, strategy development and investment provider review will require regular interaction with the City's staff. Market cycles and the City's cash flow schedule will largely determine appropriate ongoing interaction. Regular communication (phone, email, conference calls, and on-site meetings) will focus on:

- Current cash requirements,
- Specific investment opportunities,
- Market information,
- Appropriate transaction execution levels,
- Transaction settlement status, and
- Investment reporting.

Overall strategic portfolio analysis will include:

- Quarterly strategy/portfolio review and
- Annual performance review.

Major market shifts or portfolio modifications may also require emergency meetings or conference calls to review market trends and appropriately adjust strategies. Valley View is committed to effective and timely response to the City's needs and if additional meetings are necessary, we will be available.

When Valley View assists the City with a Primary Depository RFA, additional time and information will be required.

Other Information

- **Provide copies of your firm’s ADV on file with the SEC or the State Securities Board of Texas.**

ADV Part 1 and 2 are attached.

- **Provide proof of registration with the State Securities Board of Texas and/or Securities Exchange Commission.**

Valley View qualifies for national registration – SEC registration file number 801-56181 (see form ADV). The SEC registration includes a Notice Filing to the State of Texas.

- **Provide a list of at least three (3) Texas public client references, including the contact persons and telephone numbers.**

City of Laredo Jose Castillo, Acting Finance Director jcastillo@ci.laredo.tx.us Phone: 956.791.7428	City of Round Rock Susan Morgan, Chief Financial Officer smorgan@roundrocktexas.gov Phone: 512.218.5445
City of Temple Traci Barnard, Director of Finance tbarnard@templetx.gov Phone: 254.298.5634	City of Georgetown Leigh Wallace, Chief Financial Officer leigh.wallace@georgetown.org Phone: 512.930.3677
City of Missouri City Allena Portis, Director of Financial Services allena.portis@missouricitytx.gov Phone: 281.403.8614	City of Del Rio Alberta Barrett, Finance Director alberta.barrett@cityofdelrio.com Phone: 830.774.8528

Additional references available on request.

Please consider our client references as CONFIDENTIAL.

Standard Agreement

- **Provide a standard Services Agreement as would customarily be executed between your firm and clients reflecting the goods and services specified in this Request for Proposals. The Agreement shall include a cancellation clause allowing either party to cancel upon 30 days written notice.**

Cancellation clause is included in our standard Agreement.

- **Agreement Term shall reflect an initial contract period to begin January 1, 2023, and end December 31, 2023 with an option for three (3) one-year renewals.**

A sample standard Investment Advisory Services Agreement is attached.

Attachments

- Sample Report – City of Laredo
- IA Agreement
- Market Outlook
- Conflict of Interest Questionnaire
- Form 1295
- ADV Part 1 and 2



City of Laredo

QUARTERLY INVESTMENT REPORT

For the Quarter Ended
September 30, 2022

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City of Laredo is in compliance with the Public Funds Investment Act and the City's Investment Policy and Strategies.

Deputy City Manager

Acting Finance Director

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields, and do not account for investment advisor fees.

Annual Comparison of Portfolio Performance

FYE Results by Investment Category:

Asset Type	September 30, 2021			September 30, 2022		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/MMA/NOW	0.12%	\$ 249,859,505	\$ 249,859,505	2.46%	\$ 272,797,985	\$ 272,797,985
CDs/Securities	0.23%	468,783,587	468,783,587	1.91%	596,678,756	596,771,623
Totals		\$ 718,643,091	\$ 718,643,091		\$ 869,476,741	\$ 869,569,609
Fourth Quarter-End Yield	0.19%			2.08%		

Average Quarter-End Yields (1):

	2021 Fiscal Year	2022 Fiscal Year
Laredo	0.39%	0.85%
Rolling Three Month Treasury	0.06%	1.06%
Rolling Six Month Treasury	0.08%	1.01%
TexPool	0.04%	0.90%
Fiscal YTD Interest Earnings	\$ 2,798,766 Approximate	\$ 4,304,903 Approximate

(1) Average Quarterly Yield calculated using quarter-end report average yield and adjusted book value.

Summary

Quarter End Results by Investment Category:

Asset Type	June 30, 2022		September 30, 2022		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
Pools/MMA/NOW	\$ 240,074,702	\$ 240,074,702	\$ 272,797,985	\$ 272,797,985	2.46%
CDs/Securities	524,247,335	524,247,335	596,678,756	596,771,623	1.91%
Totals	\$ 764,322,037	\$ 764,322,037	\$ 869,476,741	\$ 869,569,609	2.08%

Current Quarter Average Yield (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	2.08%	Total Portfolio	0.85%
Rolling Three Month Treasury	2.76%	Rolling Three Month Treasury	1.06%
Rolling Six Month Treasury	2.46%	Rolling Six Month Treasury	1.01%
TexPool	2.41%	TexPool	0.90%

Interest Earnings (Approximate)	
This Quarter	\$ 2,769,658
Fiscal Year to Date	\$ 4,304,903

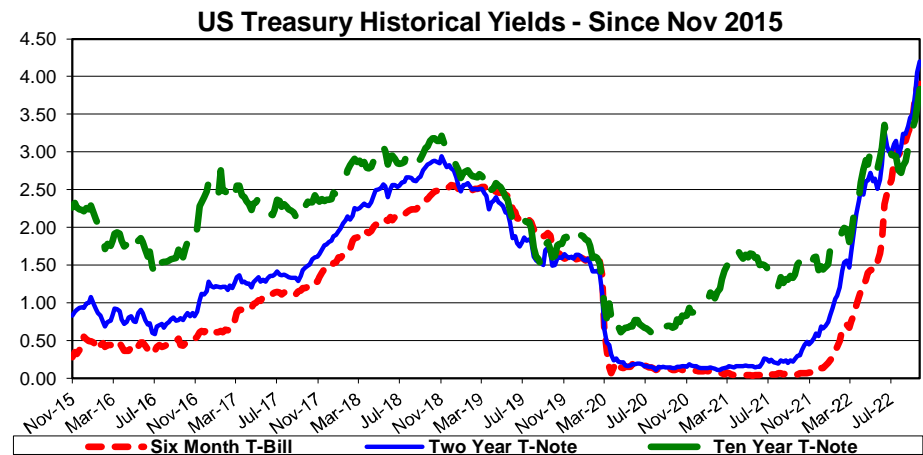
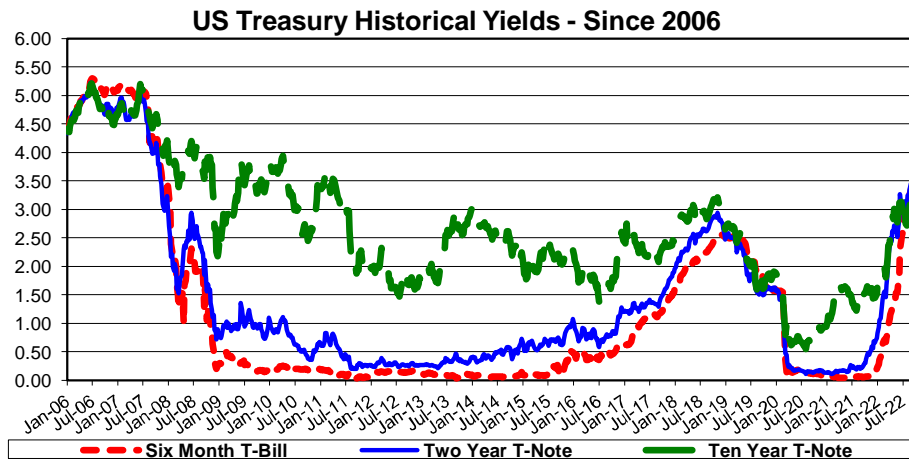
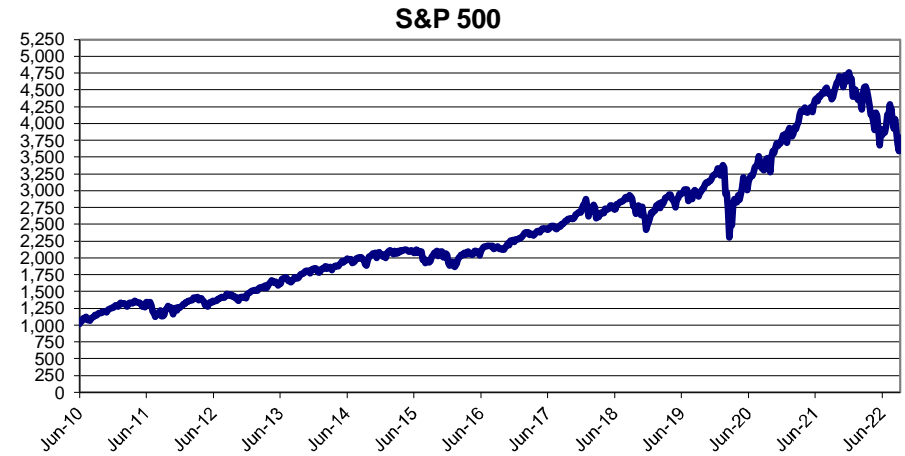
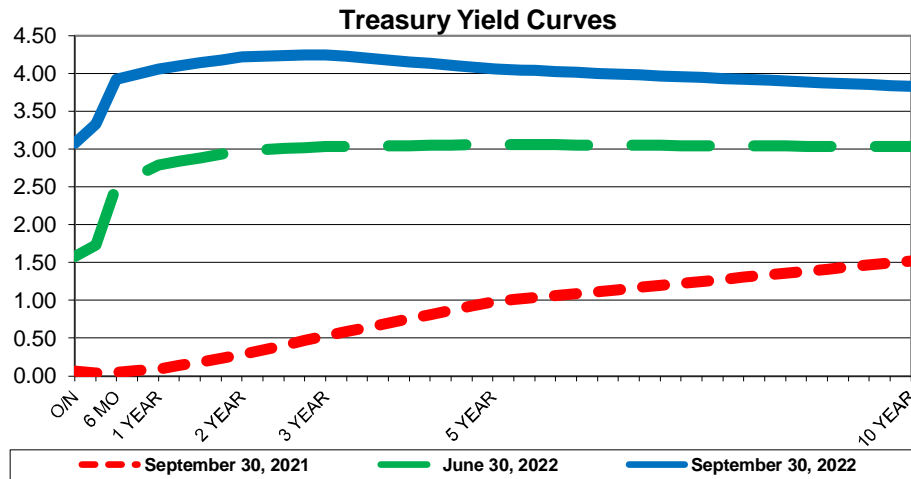
(1) **Current Quarter Average Yield** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Fiscal Year-to-Date Average Yields** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

9/30/2022

The Federal Open Market Committee (FOMC) raised the Fed Funds target range 0.75% to 3.00% - 3.25% September 21st (Effective Fed Funds are trading +/-3.10%). The FOMC continued actively reducing their balance sheet. An additional 0.50% - 0.75% increase is currently anticipated November 2nd. Second Quarter GDP was confirmed at -0.6%. Domestic and international economies are slowing. September Non-Farm Payroll added 263k new jobs with a Three Month Average of 372k. Crude oil fell below \$80 per barrel, but OPEC+ announced a target production reduction of 2 million barrels/day. The Stock Markets continued bouncing down and are +/-20% below the 2021 peak. The negatively sloped yield curve (6 months to 10 years, with peak yield at 3 years) may indicate lower future interest rates. Inflation remained well over the FOMC 2% target (Core PCE +/-4.9% and CPI exceeding 8%).



Investment Holdings
September 30, 2022

Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
BBVA Compass MMA1		0.50%	10/01/2022	09/30/22	\$ 7,000,000	\$ 7,000,000	1.00	\$ 7,000,000	1	0.50%
Southside Bank MMA		2.44%	10/01/2022	09/30/22	17,136,652	17,136,652	1.00	17,136,652	1	2.44%
Veritex Bank MMA		2.59%	10/01/2022	09/30/22	4,396,387	4,396,387	1.00	4,396,387	1	2.59%
NexBank MMA		2.48%	10/01/2022	09/30/22	108	108	1.00	108	1	2.48%
NexBank IntraFiMMA		2.55%	10/01/2022	09/30/22	61,241,602	61,241,602	1.00	61,241,602	1	2.55%
Wells Fargo Bank		2.42%	10/01/2022	09/30/22	11,505,860	11,505,860	1.00	11,505,860	1	2.42%
BOK-Cash		2.91%	10/01/2022	09/30/22	587,893	587,893	1.00	587,893	1	2.91%
BNY-Dreyfus Gov't MMMF	AAAm	2.74%	10/01/2022	09/30/22	49,582,973	49,582,973	1.00	49,582,973	1	2.74%
BOK-GS Fin Sq Gov't MMMF	AAAm	2.91%	10/01/2022	09/30/22	1,198,153	1,198,153	1.00	1,198,153	1	2.91%
TexPool	AAAm	2.41%	10/01/2022	09/30/22	102,319,325	102,319,325	1.00	102,319,325	1	2.41%
TexasDaily	AAAm	2.43%	10/01/2022	09/30/22	17,829,032	17,829,032	1.00	17,829,032	1	2.43%
East West Bank CD		0.14%	10/03/22	10/01/21	24,000,000	24,000,000	100.00	24,000,000	3	0.14%
Prosperity Bank CD		0.15%	10/03/22	10/01/21	10,000,000	10,000,000	100.00	10,000,000	3	0.15%
Bank OZK CD		0.15%	10/04/22	10/04/21	5,000,000	5,000,000	100.00	5,000,000	4	0.15%
East West Bank CD		0.34%	10/11/22	01/11/22	5,000,000	5,000,000	100.00	5,000,000	11	0.34%
Bank OZK CD		0.30%	10/12/22	10/13/20	10,000,000	10,000,000	100.00	10,000,000	12	0.30%
East West Bank CD		2.06%	10/12/22	07/12/22	5,500,000	5,500,000	100.00	5,500,000	12	2.06%
Southside Bank CD		0.17%	10/13/22	10/13/21	10,000,000	10,000,000	100.00	10,000,000	13	0.17%
Veritex Bank CD		0.18%	10/14/22	04/13/21	15,000,000	15,000,000	100.00	15,000,000	14	0.18%
East West Bank CD		0.22%	11/08/22	11/08/21	10,000,000	10,000,000	100.00	10,000,000	39	0.22%
Allegiance Bank CD		0.30%	12/01/22	12/04/20	18,150,000	18,150,000	100.00	18,150,000	62	0.30%
East West Bank CD		0.23%	12/02/22	11/26/21	7,042,149	7,042,149	100.00	7,042,149	63	0.23%
East West Bank CD		2.98%	12/05/22	09/04/22	10,029,798	10,029,798	100.00	10,029,798	66	2.98%
Bank OZK CD		0.30%	12/05/22	12/04/20	10,000,000	10,000,000	100.00	10,000,000	66	0.30%
East West Bank CD		0.23%	12/08/22	11/26/21	14,057,377	14,057,377	100.00	14,057,377	69	0.23%
East West Bank CD		0.29%	12/08/22	12/03/21	8,100,000	8,100,000	100.00	8,100,000	69	0.29%
Allegiance Bank CD		0.25%	12/12/22	03/12/21	10,000,000	10,000,000	100.00	10,000,000	73	0.25%
East West Bank CD		2.16%	12/15/22	06/15/22	5,000,000	5,000,000	100.00	5,000,000	76	2.16%
Veritex Bank CD		0.15%	12/20/22	09/20/21	5,000,000	5,000,000	100.00	5,000,000	81	0.15%
East West Bank CD		1.12%	12/21/22	03/21/22	27,500,000	27,500,000	100.00	27,500,000	82	1.12%
East West Bank CD		0.32%	12/22/22	12/22/21	20,000,000	20,000,000	100.00	20,000,000	83	0.32%
East West Bank CD		0.42%	01/09/23	01/07/22	16,000,000	16,000,000	100.00	16,000,000	101	0.42%
East West Bank CD		0.42%	01/10/23	01/10/22	10,500,000	10,500,000	100.00	10,500,000	102	0.42%
East West Bank CD		0.42%	01/11/23	01/11/22	15,000,000	15,000,000	100.00	15,000,000	103	0.42%
UST DN	AAA/AA+	0.00%	01/12/23	07/14/22	24,500,000	24,313,541	99.10	24,280,125	104	2.73%
East West Bank CD		0.91%	03/06/23	03/04/22	12,400,095	12,400,095	100.00	12,400,095	157	0.91%

Investment Holdings
September 30, 2022

Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Veritex Bank CD		0.18%	03/14/23	09/14/21	10,000,000	10,000,000	100.00	10,000,000	165	0.18%
East West Bank CD		2.48%	03/15/23	06/15/22	20,000,000	20,000,000	100.00	20,000,000	166	2.48%
FHLB-DN	AAA/AA+	0.00%	03/21/23	09/27/22	23,000,000	22,583,757	98.19	22,584,478	172	3.94%
East West Bank CD		2.81%	06/15/23	06/15/22	67,500,000	67,500,000	100.00	67,500,000	258	2.81%
East West Bank CD		3.02%	06/22/23	06/22/22	14,100,000	14,100,000	100.00	14,100,000	265	3.02%
East West Bank CD		4.15%	06/29/23	09/29/22	20,000,000	20,000,000	100.00	20,000,000	272	4.15%
East West Bank CD		3.11%	07/12/23	07/12/22	20,000,000	20,000,000	100.00	20,000,000	285	3.11%
East West Bank CD		3.38%	08/11/23	08/11/22	20,000,000	20,000,000	100.00	20,000,000	315	3.38%
Veritex Bank CD		0.25%	09/01/23	09/03/21	3,000,000	3,000,000	100.00	3,000,000	336	0.25%
Veritex Bank CD		0.25%	09/14/23	09/14/21	15,000,000	15,000,000	100.00	15,000,000	349	0.25%
East West Bank CD		4.04%	09/15/23	09/15/22	7,528,219	7,528,219	100.00	7,528,219	350	4.04%
East West Bank CD		4.04%	09/21/23	09/21/22	7,532,585	7,532,585	100.00	7,532,585	356	4.04%
FHLB-DN		0.00%	09/25/23	09/27/22	28,750,000	27,566,976	96.25	27,670,542	360	4.32%
FFCB	AAA/AA+	3.63%	03/06/24	09/27/22	11,500,000	11,373,106	98.97	11,381,268	523	4.43%
FHLB	AAA/AA+	3.88%	06/14/24	09/27/22	11,500,000	11,404,026	99.24	11,412,575	623	4.39%
FHLB	AAA/AA+	4.38%	09/13/24	09/27/22	11,500,000	11,497,126	100.02	11,502,412	714	4.39%
\$ 871,488,208						\$ 869,476,741		\$ 869,569,609	127	2.08%

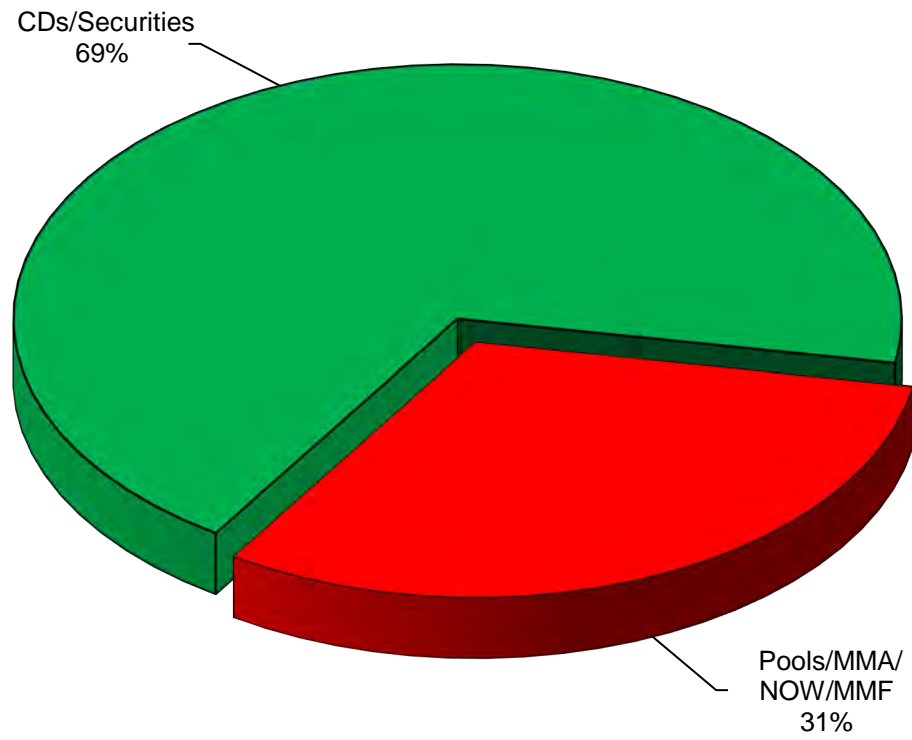
(1) (2)

(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market balances are assumed to have a next business day maturity.

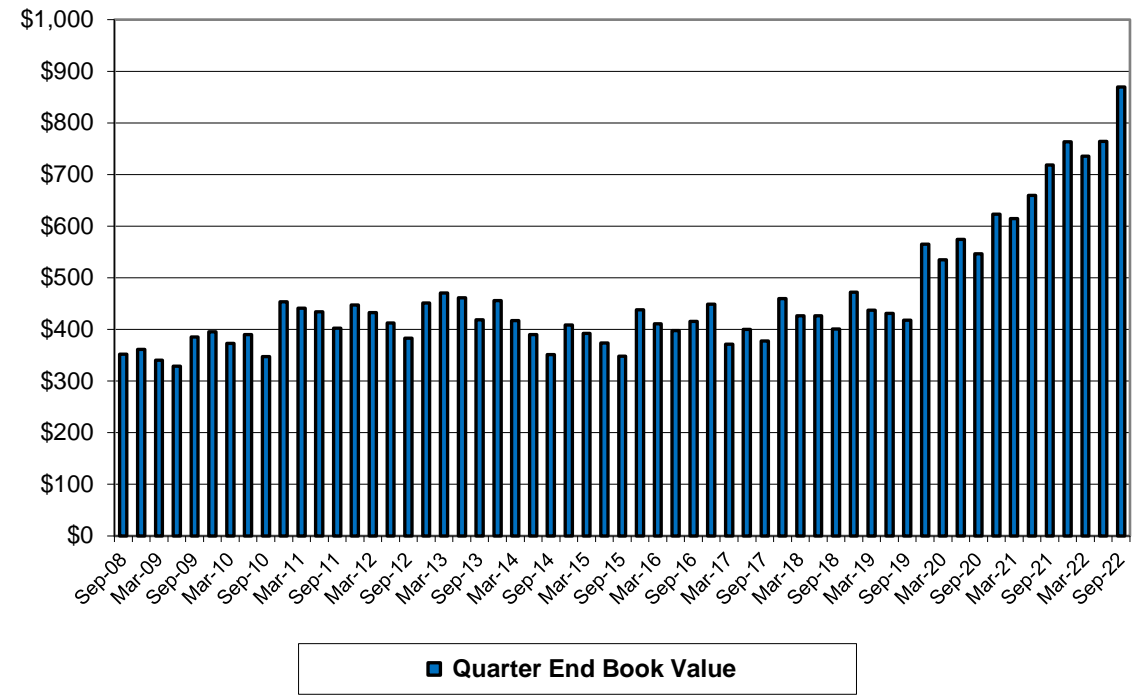
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not

(3) **BBVA Compass MMA1** - Earnings Credit offsets bank service charges (yield approximate). No hard interest is paid.

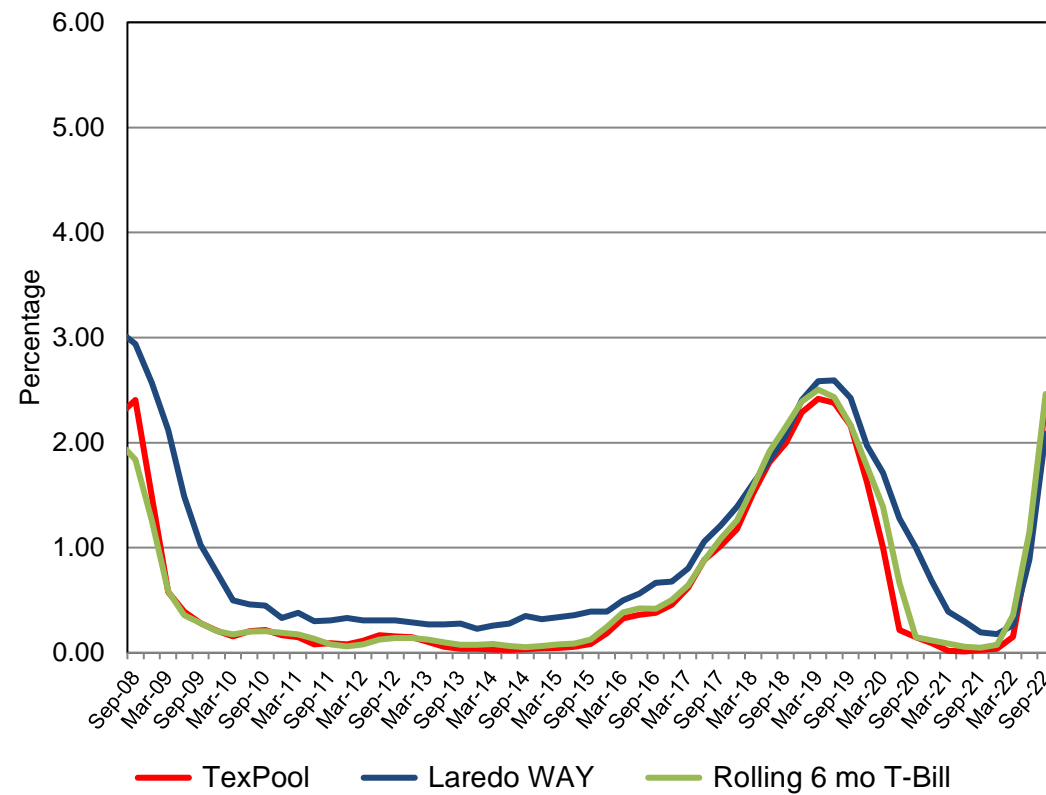
Portfolio Composition



Total Portfolio (in Millions)



Weighted Average Yield - Total Portfolio



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 06/30/22	Increases	Decreases	Book Value 09/30/22	Market Value 06/30/22	Change in Market Value	Market Value 09/30/22
BBVA Compass MMA1	0.50%	10/01/22	\$ 7,000,000	\$ -	\$ -	\$ 7,000,000	\$ 7,000,000	\$ -	\$ 7,000,000
Southside Bank MMA	2.44%	10/01/22	17,050,060	86,592	-	17,136,652	17,050,060	86,592	17,136,652
Veritex Bank MMA	2.59%	10/01/22	4,372,898	23,489	-	4,396,387	4,372,898	23,489	4,396,387
NexBank MMA	2.48%	10/01/22	108	1	-	108	108	1	108
NexBank IntraFiMMA	2.55%	10/01/22	60,908,382	333,220	-	61,241,602	60,908,382	333,220	61,241,602
BNY-Dreyfus Gov't MMMF	2.74%	10/01/22	49,389,722	193,251	-	49,582,973	49,389,722	193,251	49,582,973
BOK-Cash	2.91%	10/01/22	585,584	2,309	-	587,893	585,584	2,309	587,893
BOK-GS Fin Sq Gov't MMMF	2.91%	10/01/22	1,193,447	4,706	-	1,198,153	1,193,447	4,706	1,198,153
Wells Fargo Bank	2.42%	10/01/22	-	11,505,860	-	11,505,860	-	11,505,860	11,505,860
TexPool	2.41%	10/01/22	81,832,457	20,486,867	-	102,319,325	81,832,457	20,486,867	102,319,325
TexasDaily	2.43%	10/01/22	17,742,045	86,988	-	17,829,032	17,742,045	86,988	17,829,032
East West Bank CD	0.27%	07/11/22	5,000,000	-	(5,000,000)	-	5,000,000	(5,000,000)	-
East West Bank CD	0.13%	07/12/22	44,517,749	-	(44,517,749)	-	44,517,749	(44,517,749)	-
East West Bank CD	0.14%	07/12/22	2,503,944	-	(2,503,944)	-	2,503,944	(2,503,944)	-
East West Bank CD	0.27%	07/12/22	2,026,021	-	(2,026,021)	-	2,026,021	(2,026,021)	-
East West Bank CD	0.14%	08/11/22	5,000,000	-	(5,000,000)	-	5,000,000	(5,000,000)	-
East West Bank CD	0.60%	09/06/22	10,000,000	-	(10,000,000)	-	10,000,000	(10,000,000)	-
East West Bank CD	1.50%	09/15/22	7,500,000	-	(7,500,000)	-	7,500,000	(7,500,000)	-
East West Bank CD	0.86%	09/21/22	7,500,000	-	(7,500,000)	-	7,500,000	(7,500,000)	-
East West Bank CD	1.72%	09/22/22	7,000,000	-	(7,000,000)	-	7,000,000	(7,000,000)	-
East West Bank CD	0.12%	09/23/22	15,850,000	-	(15,850,000)	-	15,850,000	(15,850,000)	-
Veritex Bank CD	0.18%	09/29/22	20,000,000	-	(20,000,000)	-	20,000,000	(20,000,000)	-
East West Bank CD	0.14%	10/03/22	24,000,000	-	-	24,000,000	24,000,000	-	24,000,000
Prosperity Bank CD	0.15%	10/03/22	10,000,000	-	-	10,000,000	10,000,000	-	10,000,000
Bank OZK CD	0.15%	10/04/22	5,000,000	-	-	5,000,000	5,000,000	-	5,000,000
East West Bank CD	0.34%	10/11/22	5,000,000	-	-	5,000,000	5,000,000	-	5,000,000
Bank OZK CD	0.30%	10/12/22	10,000,000	-	-	10,000,000	10,000,000	-	10,000,000
East West Bank CD	2.06%	10/12/22	-	5,500,000	-	5,500,000	-	5,500,000	5,500,000
Southside Bank CD	0.17%	10/13/22	10,000,000	-	-	10,000,000	10,000,000	-	10,000,000
Veritex Bank CD	0.18%	10/14/22	15,000,000	-	-	15,000,000	15,000,000	-	15,000,000
East West Bank CD	0.22%	11/08/22	10,000,000	-	-	10,000,000	10,000,000	-	10,000,000
Allegiance Bank CD	0.30%	12/01/22	18,150,000	-	-	18,150,000	18,150,000	-	18,150,000
East West Bank CD	0.23%	12/02/22	7,042,149	-	-	7,042,149	7,042,149	-	7,042,149
East West Bank CD	2.98%	12/05/22	-	10,029,798	-	10,029,798	-	10,029,798	10,029,798
Bank OZK CD	0.30%	12/05/22	10,000,000	-	-	10,000,000	10,000,000	-	10,000,000
East West Bank CD	0.23%	12/08/22	14,057,377	-	-	14,057,377	14,057,377	-	14,057,377
East West Bank CD	0.29%	12/08/22	8,100,000	-	-	8,100,000	8,100,000	-	8,100,000
Allegiance Bank CD	0.25%	12/12/22	10,000,000	-	-	10,000,000	10,000,000	-	10,000,000
East West Bank CD	2.16%	12/15/22	5,000,000	-	-	5,000,000	5,000,000	-	5,000,000
Veritex Bank CD	0.15%	12/20/22	5,000,000	-	-	5,000,000	5,000,000	-	5,000,000
East West Bank CD	1.12%	12/21/22	27,500,000	-	-	27,500,000	27,500,000	-	27,500,000

Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 06/30/22	Increases	Decreases	Book Value 09/30/22	Market Value 06/30/22	Change in Market Value	Market Value 09/30/22
East West Bank CD	0.32%	12/22/22	20,000,000	–	–	20,000,000	20,000,000	–	20,000,000
East West Bank CD	0.42%	01/09/23	16,000,000	–	–	16,000,000	16,000,000	–	16,000,000
East West Bank CD	0.42%	01/10/23	10,500,000	–	–	10,500,000	10,500,000	–	10,500,000
East West Bank CD	0.42%	01/11/23	15,000,000	–	–	15,000,000	15,000,000	–	15,000,000
UST DN	2.73%	01/12/23	–	24,313,541	–	24,313,541	–	24,280,125	24,280,125
East West Bank CD	0.91%	03/06/23	12,400,095	–	–	12,400,095	12,400,095	–	12,400,095
Veritex Bank CD	0.18%	03/14/23	10,000,000	–	–	10,000,000	10,000,000	–	10,000,000
East West Bank CD	2.48%	03/15/23	20,000,000	–	–	20,000,000	20,000,000	–	20,000,000
FHLB-DN	3.94%	03/21/23	–	22,583,757	–	22,583,757	–	22,584,478	22,584,478
East West Bank CD	2.81%	06/15/23	67,500,000	–	–	67,500,000	67,500,000	–	67,500,000
East West Bank CD	3.02%	06/22/23	14,100,000	–	–	14,100,000	14,100,000	–	14,100,000
East West Bank CD	4.15%	06/29/23	–	20,000,000	–	20,000,000	–	20,000,000	20,000,000
East West Bank CD	3.11%	07/12/23	–	20,000,000	–	20,000,000	–	20,000,000	20,000,000
East West Bank CD	3.38%	08/11/23	–	20,000,000	–	20,000,000	–	20,000,000	20,000,000
Veritex Bank CD	0.25%	09/01/23	3,000,000	–	–	3,000,000	3,000,000	–	3,000,000
Veritex Bank CD	0.25%	09/14/23	15,000,000	–	–	15,000,000	15,000,000	–	15,000,000
East West Bank CD	4.04%	09/15/23	–	7,528,219	–	7,528,219	–	7,528,219	7,528,219
East West Bank CD	4.04%	09/21/23	–	7,532,585	–	7,532,585	–	7,532,585	7,532,585
FHLB-DN	4.32%	09/25/23	–	27,566,976	–	27,566,976	–	27,670,542	27,670,542
FFCB	4.43%	03/06/24	–	11,373,106	–	11,373,106	–	11,381,268	11,381,268
FHLB	4.39%	06/14/24	–	11,404,026	–	11,404,026	–	11,412,575	11,412,575
FHLB	4.39%	09/13/24	–	11,497,126	–	11,497,126	–	11,502,412	11,502,412
TOTAL / AVERAGE	2.08%		\$ 764,322,037	\$ 232,052,418	\$(126,897,714)	\$ 869,476,741	\$ 764,322,037	\$ 105,247,572	\$ 869,569,609

Allocation

September 30, 2022

Book Value

	Investment						
	Total	Pooled Equity	2009 CO	2012 CO	2014 CO	2015 "B" CO	2016 CO
BBVA Compass MMA1	\$ 7,000,000	\$ 7,000,000	\$ —	\$ —	\$ —	\$ —	\$ —
Southside Bank MMA	17,136,652	17,136,652	—	—	—	—	—
Veritex Bank MMA	4,396,387	3,473,781	—	—	—	—	—
NexBank MMA	108	108	—	—	—	—	—
NexBank IntraFiMMA	61,241,602	57,900,657	—	—	—	1,038,160	—
BNY-Dreyfus Gov't MMMF	49,582,973	—	—	—	—	—	—
BOK-Cash	587,893	—	—	—	—	—	—
BOK-GS Fin Sq Gov't MMMF	1,198,153	—	—	—	—	—	—
Wells Fargo Bank	11,505,860	11,505,860	—	—	—	—	—
TexPool	102,319,325	23,122,045	—	11,673	—	2,363,551	4,736,486
TexasDaily	17,829,032	17,484,596	151,804	—	144,327	—	—
10/03/22–East West Bank CD	24,000,000	—	—	—	—	—	—
10/03/22–Prosperity Bank CD	10,000,000	25,000	—	—	—	—	—
10/04/22–Bank OZK CD	5,000,000	—	—	—	—	—	—
10/11/22–East West Bank CD	5,000,000	5,000,000	—	—	—	—	—
10/12/22–Bank OZK CD	10,000,000	10,000,000	—	—	—	—	—
10/12/22–East West Bank CD	5,500,000	—	—	—	—	—	—
10/13/22–Southside Bank CD	10,000,000	7,000,000	—	—	—	—	—
10/14/22–Veritex Bank CD	15,000,000	4,000,000	—	—	—	—	—
11/08/22–East West Bank CD	10,000,000	10,000,000	—	—	—	—	—
12/01/22–Allegiance Bank CD	18,150,000	—	—	—	—	—	—
12/02/22–East West Bank CD	7,042,149	7,042,149	—	—	—	—	—
12/05/22–East West Bank CD	10,029,798	—	—	—	—	—	—
12/05/22–Bank OZK CD	10,000,000	10,000,000	—	—	—	—	—
12/08/22–East West Bank CD	14,057,377	14,057,377	—	—	—	—	—
12/08/22–East West Bank CD	8,100,000	—	—	—	—	—	—
12/12/22–Allegiance Bank CD	10,000,000	10,000,000	—	—	—	—	—
12/15/22–East West Bank CD	5,000,000	—	—	—	—	—	—
12/20/22–Veritex Bank CD	5,000,000	—	—	—	—	—	—
12/21/22–East West Bank CD	27,500,000	2,000,000	—	—	—	—	—
12/22/22–East West Bank CD	20,000,000	20,000,000	—	—	—	—	—
01/09/23–East West Bank CD	16,000,000	16,000,000	—	—	—	—	—
01/10/23–East West Bank CD	10,500,000	10,500,000	—	—	—	—	—
01/11/23–East West Bank CD	15,000,000	8,000,000	—	—	—	—	—

Allocation

September 30, 2022

Book Value

	Investment		2009 CO	2012 CO	2014 CO	2015 "B" CO	2016 CO
	Total	Pooled Equity					
01/12/23–UST DN	24,313,541	11,412,479	–	–	–	–	–
03/06/23–East West Bank CD	12,400,095	–	–	–	–	–	–
03/14/23–Veritex Bank CD	10,000,000	–	–	–	–	–	–
03/15/23–East West Bank CD	20,000,000	10,000,000	–	–	–	–	–
03/21/23–FHLB-DN	22,583,757	–	–	–	–	–	–
06/15/23–East West Bank CD	67,500,000	40,000,000	–	–	–	–	–
06/22/23–East West Bank CD	14,100,000	8,000,000	–	–	–	–	3,100,000
06/29/23–East West Bank CD	20,000,000	20,000,000	–	–	–	–	–
07/12/23–East West Bank CD	20,000,000	20,000,000	–	–	–	–	–
08/11/23–East West Bank CD	20,000,000	20,000,000	–	–	–	–	–
09/01/23–Veritex Bank CD	3,000,000	3,000,000	–	–	–	–	–
09/14/23–Veritex Bank CD	15,000,000	15,000,000	–	–	–	–	–
09/15/23–East West Bank CD	7,528,219	–	–	–	–	–	–
09/21/23–East West Bank CD	7,532,585	–	–	–	–	–	–
09/25/23–FHLB-DN	27,566,976	–	–	–	–	–	–
03/06/24–FFCB	11,373,106	–	–	–	–	–	–
06/14/24–FHLB	11,404,026	–	–	–	–	–	–
09/13/24–FHLB	11,497,126	–	–	–	–	–	–
Totals	\$ 869,476,741	\$ 418,660,704	\$ 151,804	\$ 11,673	\$ 144,327	\$ 3,401,711	\$ 7,836,486

Allocation

(Continued)

September 30, 2022

Book Value

	2017 CO	2018 CO	2019 CO	2021A CO	APRA - Local Fiscal Recovery	Bridge Construction	Environmental 2013 CO
BBVA Compass MMA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Southside Bank MMA	-	-	-	-	-	-	-
Veritex Bank MMA	-	-	-	-	-	-	-
NexBank MMA	-	-	-	-	-	-	-
NexBank IntraFiMMA	-	-	-	-	-	-	-
BNY-Dreyfus Gov't MMMF	-	-	-	-	-	-	-
BOK-Cash	-	-	-	-	-	-	587,893
BOK-GS Fin Sq Gov't MMMF	-	-	-	-	-	-	-
Wells Fargo Bank	-	-	-	-	-	-	-
TexPool	1,818,266	2,219,371	32,234	2,629,248	4,807,015	49,692	3,182,477
TexasDaily	-	-	-	-	-	-	-
10/03/22–East West Bank CD	-	-	-	-	-	2,515,000	-
10/03/22–Prosperity Bank CD	-	-	-	-	-	-	-
10/04/22–Bank OZK CD	-	-	-	-	-	-	-
10/11/22–East West Bank CD	-	-	-	-	-	-	-
10/12/22–Bank OZK CD	-	-	-	-	-	-	-
10/12/22–East West Bank CD	-	1,000,000	2,000,000	-	-	-	2,000,000
10/13/22–Southside Bank CD	-	3,000,000	-	-	-	-	-
10/14/22–Veritex Bank CD	-	-	2,500,000	-	-	-	1,000,000
11/08/22–East West Bank CD	-	-	-	-	-	-	-
12/01/22–Allegiance Bank CD	-	-	-	-	-	-	-
12/02/22–East West Bank CD	-	-	-	-	-	-	-
12/05/22–East West Bank CD	-	-	-	-	-	-	-
12/05/22–Bank OZK CD	-	-	-	-	-	-	-
12/08/22–East West Bank CD	-	-	-	-	-	-	-
12/08/22–East West Bank CD	-	-	-	-	-	-	-
12/12/22–Allegiance Bank CD	-	-	-	-	-	-	-
12/15/22–East West Bank CD	-	-	-	-	5,000,000	-	-
12/20/22–Veritex Bank CD	-	-	-	5,000,000	-	-	-
12/21/22–East West Bank CD	-	-	-	-	10,500,000	-	-
12/22/22–East West Bank CD	-	-	-	-	-	-	-
01/09/23–East West Bank CD	-	-	-	-	-	-	-
01/10/23–East West Bank CD	-	-	-	-	-	-	-
01/11/23–East West Bank CD	-	-	2,000,000	-	-	-	-

Allocation

(Continued)

September 30, 2022

Book Value

	2017 CO	2018 CO	2019 CO	2021A CO	APRA - Local Fiscal Recovery	Bridge Construction	Environmental 2013 CO
01/12/23–UST DN	–	–	2,977,168	–	–	–	–
03/06/23–East West Bank CD	–	–	–	–	–	–	–
03/14/23–Veritex Bank CD	–	–	–	–	–	–	–
03/15/23–East West Bank CD	–	–	–	–	10,000,000	–	–
03/21/23–FHLB-DN	–	–	–	–	–	–	–
06/15/23–East West Bank CD	–	–	–	–	20,000,000	–	–
06/22/23–East West Bank CD	–	–	–	–	–	–	–
06/29/23–East West Bank CD	–	–	–	–	–	–	–
07/12/23–East West Bank CD	–	–	–	–	–	–	–
08/11/23–East West Bank CD	–	–	–	–	–	–	–
09/01/23–Veritex Bank CD	–	–	–	–	–	–	–
09/14/23–Veritex Bank CD	–	–	–	–	–	–	–
09/15/23–East West Bank CD	–	–	–	–	5,018,813	–	–
09/21/23–East West Bank CD	–	–	–	5,021,723	2,510,862	–	–
09/25/23–FHLB-DN	–	–	–	–	–	–	–
03/06/24–FFCB	–	–	–	–	–	–	–
06/14/24–FHLB	–	–	–	–	–	–	–
09/13/24–FHLB	–	–	–	–	–	–	–
Totals	\$ 1,818,266	\$ 6,219,371	\$ 9,509,402	\$ 12,650,972	\$ 57,836,690	\$ 2,564,692	\$ 6,770,371

Allocation

(Continued)

September 30, 2022

Book Value

	PPFCO	Sewer System Construction	Solid Waste	2005 Sports Venue Improvement	Tax Increment Reinvestment Zone #1	Transit System Bonds
BBVA Compass MMA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Southside Bank MMA	-	-	-	-	-	-
Veritex Bank MMA	922,606	-	-	-	-	-
NexBank MMA	-	-	-	-	-	-
NexBank IntraFiMMA	-	2,302,784	-	-	-	-
BNY-Dreyfus Gov't MMMF	-	49,582,973	-	-	-	-
BOK-Cash	-	-	-	-	-	-
BOK-GS Fin Sq Gov't MMMF	-	832,856	-	-	-	-
Wells Fargo Bank	-	-	-	-	-	-
TexPool	953,618	17,599,432	2,948,323	9,634,201	2,519,330	527,198
TexasDaily	40,893	7,412	-	-	-	-
10/03/22–East West Bank CD	-	-	7,442,000	3,234,000	-	-
10/03/22–Prosperity Bank CD	-	9,975,000	-	-	-	-
10/04/22–Bank OZK CD	-	-	5,000,000	-	-	-
10/11/22–East West Bank CD	-	-	-	-	-	-
10/12/22–Bank OZK CD	-	-	-	-	-	-
10/12/22–East West Bank CD	-	-	-	-	-	500,000
10/13/22–Southside Bank CD	-	-	-	-	-	-
10/14/22–Veritex Bank CD	-	2,500,000	-	-	-	-
11/08/22–East West Bank CD	-	-	-	-	-	-
12/01/22–Allegiance Bank CD	-	6,750,000	-	-	-	-
12/02/22–East West Bank CD	-	-	-	-	-	-
12/05/22–East West Bank CD	-	3,008,939	-	-	-	-
12/05/22–Bank OZK CD	-	-	-	-	-	-
12/08/22–East West Bank CD	-	-	-	-	-	-
12/08/22–East West Bank CD	-	2,500,000	-	-	-	-
12/12/22–Allegiance Bank CD	-	-	-	-	-	-
12/15/22–East West Bank CD	-	-	-	-	-	-
12/20/22–Veritex Bank CD	-	-	-	-	-	-
12/21/22–East West Bank CD	-	-	-	15,000,000	-	-
12/22/22–East West Bank CD	-	-	-	-	-	-
01/09/23–East West Bank CD	-	-	-	-	-	-
01/10/23–East West Bank CD	-	-	-	-	-	-
01/11/23–East West Bank CD	-	5,000,000	-	-	-	-

Allocation

(Continued)

September 30, 2022

Book Value	PPFCO	Sewer System Construction	Solid Waste	2005 Sports Venue Improvement	Tax Increment Reinvestment Zone #1	Transit System Bonds
01/12/23–UST DN	–	4,961,947	–	–	–	–
03/06/23–East West Bank CD	–	5,000,035	–	–	–	–
03/14/23–Veritex Bank CD	–	–	–	10,000,000	–	–
03/15/23–East West Bank CD	–	–	–	–	–	–
03/21/23–FHLB-DN	–	7,308,889	–	–	–	–
06/15/23–East West Bank CD	–	–	–	7,500,000	–	–
06/22/23–East West Bank CD	–	3,000,000	–	–	–	–
06/29/23–East West Bank CD	–	–	–	–	–	–
07/12/23–East West Bank CD	–	–	–	–	–	–
08/11/23–East West Bank CD	–	–	–	–	–	–
09/01/23–Veritex Bank CD	–	–	–	–	–	–
09/14/23–Veritex Bank CD	–	–	–	–	–	–
09/15/23–East West Bank CD	–	–	–	2,509,407	–	–
09/21/23–East West Bank CD	–	–	–	–	–	–
09/25/23–FHLB-DN	–	8,922,344	–	–	–	–
03/06/24–FFCB	–	3,659,173	–	–	–	–
06/14/24–FHLB	–	3,669,121	–	–	–	–
09/13/24–FHLB	–	3,764,459	–	–	–	–
Totals	\$ 1,917,116	\$ 140,345,366	\$ 15,390,323	\$ 47,877,608	\$ 2,519,330	\$ 1,027,198

Allocation

September 30, 2022

Book Value

	<u>Waterworks Construction</u>
BBVA Compass MMA1	\$ —
Southside Bank MMA	—
Veritex Bank MMA	—
NexBank MMA	—
NexBank IntraFiMMA	—
BNY-Dreyfus Gov't MMMF	—
BOK-Cash	—
BOK-GS Fin Sq Gov't MMMF	365,298
Wells Fargo Bank	—
TexPool	23,165,166
TexasDaily	—
10/03/22—East West Bank CD	10,809,000
10/03/22—Prosperity Bank CD	—
10/04/22—Bank OZK CD	—
10/11/22—East West Bank CD	—
10/12/22—Bank OZK CD	—
10/12/22—East West Bank CD	—
10/13/22—Southside Bank CD	—
10/14/22—Veritex Bank CD	5,000,000
11/08/22—East West Bank CD	—
12/01/22—Allegiance Bank CD	11,400,000
12/02/22—East West Bank CD	—
12/05/22—East West Bank CD	7,020,858
12/05/22—Bank OZK CD	—
12/08/22—East West Bank CD	—
12/08/22—East West Bank CD	5,600,000
12/12/22—Allegiance Bank CD	—
12/15/22—East West Bank CD	—
12/20/22—Veritex Bank CD	—
12/21/22—East West Bank CD	—
12/22/22—East West Bank CD	—
01/09/23—East West Bank CD	—
01/10/23—East West Bank CD	—
01/11/23—East West Bank CD	—

Allocation

September 30, 2022

Book Value

Waterworks Construction

01/12/23–UST DN	4,961,947
03/06/23–East West Bank CD	7,400,059
03/14/23–Veritex Bank CD	–
03/15/23–East West Bank CD	–
03/21/23–FHLB-DN	15,274,868
06/15/23–East West Bank CD	–
06/22/23–East West Bank CD	–
06/29/23–East West Bank CD	–
07/12/23–East West Bank CD	–
08/11/23–East West Bank CD	–
09/01/23–Veritex Bank CD	–
09/14/23–Veritex Bank CD	–
09/15/23–East West Bank CD	–
09/21/23–East West Bank CD	–
09/25/23–FHLB-DN	18,644,632
03/06/24–FFCB	7,713,932
06/14/24–FHLB	7,734,905
09/13/24–FHLB	7,732,667

Totals \$ 132,823,333

Allocation

September 30, 2022

Market Value

	Investment						
	Total	Pooled Equity	2009 CO	2012 CO	2014 CO	2015 "B" CO	2016 CO
BBVA Compass MMA1	\$ 7,000,000	\$ 7,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
Southside Bank MMA	17,136,652	17,136,652	-	-	-	-	-
Veritex Bank MMA	4,396,387	3,473,781	-	-	-	-	-
NexBank MMA	108	108	-	-	-	-	-
NexBank IntraFiMMA	61,241,602	57,900,657	-	-	-	1,038,160	-
BNY-Dreyfus Gov't MMMF	49,582,973	-	-	-	-	-	-
BOK-Cash	587,893	-	-	-	-	-	-
BOK-GS Fin Sq Gov't MMMF	1,198,153	-	-	-	-	-	-
Wells Fargo Bank	11,505,860	11,505,860	-	-	-	-	-
TexPool	102,319,325	23,122,045	-	11,673	-	2,363,551	4,736,486
TexasDaily	17,829,032	17,484,596	151,804	-	144,327	-	-
10/03/22–East West Bank CD	24,000,000	-	-	-	-	-	-
10/03/22–Prosperity Bank CD	10,000,000	25,000	-	-	-	-	-
10/04/22–Bank OZK CD	5,000,000	-	-	-	-	-	-
10/11/22–East West Bank CD	5,000,000	5,000,000	-	-	-	-	-
10/12/22–Bank OZK CD	10,000,000	10,000,000	-	-	-	-	-
10/12/22–East West Bank CD	5,500,000	-	-	-	-	-	-
10/13/22–Southside Bank CD	10,000,000	7,000,000	-	-	-	-	-
10/14/22–Veritex Bank CD	15,000,000	4,000,000	-	-	-	-	-
11/08/22–East West Bank CD	10,000,000	10,000,000	-	-	-	-	-
12/01/22–Allegiance Bank CD	18,150,000	-	-	-	-	-	-
12/02/22–East West Bank CD	7,042,149	7,042,149	-	-	-	-	-
12/05/22–East West Bank CD	10,029,798	-	-	-	-	-	-
12/05/22–Bank OZK CD	10,000,000	10,000,000	-	-	-	-	-
12/08/22–East West Bank CD	14,057,377	14,057,377	-	-	-	-	-
12/08/22–East West Bank CD	8,100,000	-	-	-	-	-	-
12/12/22–Allegiance Bank CD	10,000,000	10,000,000	-	-	-	-	-
12/15/22–East West Bank CD	5,000,000	-	-	-	-	-	-
12/20/22–Veritex Bank CD	5,000,000	-	-	-	-	-	-
12/21/22–East West Bank CD	27,500,000	2,000,000	-	-	-	-	-
12/22/22–East West Bank CD	20,000,000	20,000,000	-	-	-	-	-
01/09/23–East West Bank CD	16,000,000	16,000,000	-	-	-	-	-
01/10/23–East West Bank CD	10,500,000	10,500,000	-	-	-	-	-
01/11/23–East West Bank CD	15,000,000	8,000,000	-	-	-	-	-

Allocation

September 30, 2022

Market Value

	Investment		2009 CO	2012 CO	2014 CO	2015 "B" CO	2016 CO
	Total	Pooled Equity					
01/12/23–UST DN	24,280,125	11,396,793	–	–	–	–	–
03/06/23–East West Bank CD	12,400,095	–	–	–	–	–	–
03/14/23–Veritex Bank CD	10,000,000	–	–	–	–	–	–
03/15/23–East West Bank CD	20,000,000	10,000,000	–	–	–	–	–
03/21/23–FHLB-Disc	22,584,478	–	–	–	–	–	–
06/15/23–East West Bank CD	67,500,000	40,000,000	–	–	–	–	–
06/22/23–East West Bank CD	14,100,000	8,000,000	–	–	–	–	3,100,000
06/29/23–East West Bank CD	20,000,000	20,000,000	–	–	–	–	–
07/12/23–East West Bank CD	20,000,000	20,000,000	–	–	–	–	–
08/11/23–East West Bank CD	20,000,000	20,000,000	–	–	–	–	–
09/01/23–Veritex Bank CD	3,000,000	3,000,000	–	–	–	–	–
09/14/23–Veritex Bank CD	15,000,000	15,000,000	–	–	–	–	–
09/15/23–East West Bank CD	7,528,219	–	–	–	–	–	–
09/21/23–East West Bank CD	7,532,585	–	–	–	–	–	–
09/25/23–FHLB-DN	27,670,542	–	–	–	–	–	–
03/06/24–FFCB	11,381,268	–	–	–	–	–	–
06/14/24–FHLB	11,412,575	–	–	–	–	–	–
09/13/24–FHLB	11,502,412	–	–	–	–	–	–
Totals	\$ 869,569,609	\$ 418,645,019	\$ 151,804	\$ 11,673	\$ 144,327	\$ 3,401,711	\$ 7,836,486

Allocation

(Continued)

September 30, 2022

Market Value

	2017 CO	2018 CO	2019 CO	2021A CO	APRA - Local Fiscal Recovery	Bridge Construction	Environmental 2013 CO
BBVA Compass MMA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Southside Bank MMA	-	-	-	-	-	-	-
Veritex Bank MMA	-	-	-	-	-	-	-
NexBank MMA	-	-	-	-	-	-	-
NexBank IntraFiMMA	-	-	-	-	-	-	-
BNY-Dreyfus Gov't MMMF	-	-	-	-	-	-	-
BOK-Cash	-	-	-	-	-	-	587,893
BOK-GS Fin Sq Gov't MMMF	-	-	-	-	-	-	-
Wells Fargo Bank	-	-	-	-	-	-	-
TexPool	1,818,266	2,219,371	32,234	2,629,248	4,807,015	49,692	3,182,477
TexasDaily	-	-	-	-	-	-	-
10/03/22–East West Bank CD	-	-	-	-	-	2,515,000	-
10/03/22–Prosperity Bank CD	-	-	-	-	-	-	-
10/04/22–Bank OZK CD	-	-	-	-	-	-	-
10/11/22–East West Bank CD	-	-	-	-	-	-	-
10/12/22–Bank OZK CD	-	-	-	-	-	-	-
10/12/22–East West Bank CD	-	1,000,000	2,000,000	-	-	-	2,000,000
10/13/22–Southside Bank CD	-	3,000,000	-	-	-	-	-
10/14/22–Veritex Bank CD	-	-	2,500,000	-	-	-	1,000,000
11/08/22–East West Bank CD	-	-	-	-	-	-	-
12/01/22–Allegiance Bank CD	-	-	-	-	-	-	-
12/02/22–East West Bank CD	-	-	-	-	-	-	-
12/05/22–East West Bank CD	-	-	-	-	-	-	-
12/05/22–Bank OZK CD	-	-	-	-	-	-	-
12/08/22–East West Bank CD	-	-	-	-	-	-	-
12/08/22–East West Bank CD	-	-	-	-	-	-	-
12/12/22–Allegiance Bank CD	-	-	-	-	-	-	-
12/15/22–East West Bank CD	-	-	-	-	5,000,000	-	-
12/20/22–Veritex Bank CD	-	-	-	5,000,000	-	-	-
12/21/22–East West Bank CD	-	-	-	-	10,500,000	-	-
12/22/22–East West Bank CD	-	-	-	-	-	-	-
01/09/23–East West Bank CD	-	-	-	-	-	-	-
01/10/23–East West Bank CD	-	-	-	-	-	-	-
01/11/23–East West Bank CD	-	-	2,000,000	-	-	-	-

Allocation

(Continued)

September 30, 2022

Market Value

	2017 CO	2018 CO	2019 CO	2021A CO	APRA - Local Fiscal Recovery	Bridge Construction	Environmental 2013 CO
01/12/23–UST DN	–	–	2,973,077	–	–	–	–
03/06/23–East West Bank CD	–	–	–	–	–	–	–
03/14/23–Veritex Bank CD	–	–	–	–	–	–	–
03/15/23–East West Bank CD	–	–	–	–	10,000,000	–	–
03/21/23–FHLB-Disc	–	–	–	–	–	–	–
06/15/23–East West Bank CD	–	–	–	–	20,000,000	–	–
06/22/23–East West Bank CD	–	–	–	–	–	–	–
06/29/23–East West Bank CD	–	–	–	–	–	–	–
07/12/23–East West Bank CD	–	–	–	–	–	–	–
08/11/23–East West Bank CD	–	–	–	–	–	–	–
09/01/23–Veritex Bank CD	–	–	–	–	–	–	–
09/14/23–Veritex Bank CD	–	–	–	–	–	–	–
09/15/23–East West Bank CD	–	–	–	–	5,018,813	–	–
09/21/23–East West Bank CD	–	–	–	5,021,723	2,510,862	–	–
09/25/23–FHLB-DN	–	–	–	–	–	–	–
03/06/24–FFCB	–	–	–	–	–	–	–
06/14/24–FHLB	–	–	–	–	–	–	–
09/13/24–FHLB	–	–	–	–	–	–	–
Totals	\$ 1,818,266	\$ 6,219,371	\$ 9,505,310	\$ 12,650,972	\$ 57,836,690	\$ 2,564,692	\$ 6,770,371

Allocation

(Continued)

September 30, 2022

Market Value

	PPFCO	Sewer System Construction	Solid Waste	2005 Sports Venue Improvement	Tax Increment Reinvestment Zone #1	Transit System Bonds
BBVA Compass MMA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Southside Bank MMA	-	-	-	-	-	-
Veritex Bank MMA	922,606	-	-	-	-	-
NexBank MMA	-	-	-	-	-	-
NexBank IntraFiMMA	-	2,302,784	-	-	-	-
BNY-Dreyfus Gov't MMMF	-	49,582,973	-	-	-	-
BOK-Cash	-	-	-	-	-	-
BOK-GS Fin Sq Gov't MMMF	-	832,856	-	-	-	-
Wells Fargo Bank	-	-	-	-	-	-
TexPool	953,618	17,599,432	2,948,323	9,634,201	2,519,330	527,198
TexasDaily	40,893	7,412	-	-	-	-
10/03/22-East West Bank CD	-	-	7,442,000	3,234,000	-	-
10/03/22-Prosperity Bank CD	-	9,975,000	-	-	-	-
10/04/22-Bank OZK CD	-	-	5,000,000	-	-	-
10/11/22-East West Bank CD	-	-	-	-	-	-
10/12/22-Bank OZK CD	-	-	-	-	-	-
10/12/22-East West Bank CD	-	-	-	-	-	500,000
10/13/22-Southside Bank CD	-	-	-	-	-	-
10/14/22-Veritex Bank CD	-	2,500,000	-	-	-	-
11/08/22-East West Bank CD	-	-	-	-	-	-
12/01/22-Allegiance Bank CD	-	6,750,000	-	-	-	-
12/02/22-East West Bank CD	-	-	-	-	-	-
12/05/22-East West Bank CD	-	3,008,939	-	-	-	-
12/05/22-Bank OZK CD	-	-	-	-	-	-
12/08/22-East West Bank CD	-	-	-	-	-	-
12/08/22-East West Bank CD	-	2,500,000	-	-	-	-
12/12/22-Allegiance Bank CD	-	-	-	-	-	-
12/15/22-East West Bank CD	-	-	-	-	-	-
12/20/22-Veritex Bank CD	-	-	-	-	-	-
12/21/22-East West Bank CD	-	-	-	15,000,000	-	-
12/22/22-East West Bank CD	-	-	-	-	-	-
01/09/23-East West Bank CD	-	-	-	-	-	-
01/10/23-East West Bank CD	-	-	-	-	-	-
01/11/23-East West Bank CD	-	5,000,000	-	-	-	-

Allocation

(Continued)

September 30, 2022

Market Value	PPFCO	Sewer System Construction	Solid Waste	2005 Sports Venue Improvement	Tax Increment Reinvestment Zone #1	Transit System Bonds
01/12/23–UST DN	–	4,955,128	–	–	–	–
03/06/23–East West Bank CD	–	5,000,035	–	–	–	–
03/14/23–Veritex Bank CD	–	–	–	10,000,000	–	–
03/15/23–East West Bank CD	–	–	–	–	–	–
03/21/23–FHLB-Disc	–	7,309,123	–	–	–	–
06/15/23–East West Bank CD	–	–	–	7,500,000	–	–
06/22/23–East West Bank CD	–	3,000,000	–	–	–	–
06/29/23–East West Bank CD	–	–	–	–	–	–
07/12/23–East West Bank CD	–	–	–	–	–	–
08/11/23–East West Bank CD	–	–	–	–	–	–
09/01/23–Veritex Bank CD	–	–	–	–	–	–
09/14/23–Veritex Bank CD	–	–	–	–	–	–
09/15/23–East West Bank CD	–	–	–	2,509,407	–	–
09/21/23–East West Bank CD	–	–	–	–	–	–
09/25/23–FHLB-DN	–	8,955,150	–	–	–	–
03/06/24–FFCB	–	3,661,799	–	–	–	–
06/14/24–FHLB	–	3,671,872	–	–	–	–
09/13/24–FHLB	–	3,766,190	–	–	–	–
Totals	\$ 1,917,116	\$ 140,378,692	\$ 15,390,323	\$ 47,877,608	\$ 2,519,330	\$ 1,027,198

Allocation

September 30, 2022

Market Value

	<u>Waterworks Construction</u>
BBVA Compass MMA1	\$ —
Southside Bank MMA	—
Veritex Bank MMA	—
NexBank MMA	—
NexBank IntraFiMMA	—
BNY-Dreyfus Gov't MMMF	—
BOK-Cash	—
BOK-GS Fin Sq Gov't MMMF	365,298
Wells Fargo Bank	—
TexPool	23,165,166
TexasDaily	—
10/03/22—East West Bank CD	10,809,000
10/03/22—Prosperity Bank CD	—
10/04/22—Bank OZK CD	—
10/11/22—East West Bank CD	—
10/12/22—Bank OZK CD	—
10/12/22—East West Bank CD	—
10/13/22—Southside Bank CD	—
10/14/22—Veritex Bank CD	5,000,000
11/08/22—East West Bank CD	—
12/01/22—Allegiance Bank CD	11,400,000
12/02/22—East West Bank CD	—
12/05/22—East West Bank CD	7,020,858
12/05/22—Bank OZK CD	—
12/08/22—East West Bank CD	—
12/08/22—East West Bank CD	5,600,000
12/12/22—Allegiance Bank CD	—
12/15/22—East West Bank CD	—
12/20/22—Veritex Bank CD	—
12/21/22—East West Bank CD	—
12/22/22—East West Bank CD	—
01/09/23—East West Bank CD	—
01/10/23—East West Bank CD	—
01/11/23—East West Bank CD	—

Allocation

September 30, 2022

Market Value

Waterworks Construction

01/12/23–UST DN	4,955,128
03/06/23–East West Bank CD	7,400,059
03/14/23–Veritex Bank CD	–
03/15/23–East West Bank CD	–
03/21/23–FHLB-Disc	15,275,355
06/15/23–East West Bank CD	–
06/22/23–East West Bank CD	–
06/29/23–East West Bank CD	–
07/12/23–East West Bank CD	–
08/11/23–East West Bank CD	–
09/01/23–Veritex Bank CD	–
09/14/23–Veritex Bank CD	–
09/15/23–East West Bank CD	–
09/21/23–East West Bank CD	–
09/25/23–FHLB-DN	18,715,392
03/06/24–FFCB	7,719,469
06/14/24–FHLB	7,740,703
09/13/24–FHLB	7,736,222

Totals \$ 132,902,651

Allocation

June 30, 2022

Book & Market Value	Investment						
	Total	Pooled Equity	2009 CO	2012 CO	2014 CO	2015 "B" CO	2016 CO
BBVA Compass MMA1	\$ 7,000,000	\$ 7,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
Southside Bank MMA	17,050,060	17,050,060	-	-	-	-	-
Veritex Bank MMA	4,372,898	3,455,222	-	-	-	-	-
NexBank MMA	108	108	-	-	-	-	-
NexBank IntraFiMMA	60,908,382	57,585,615	-	-	-	1,032,512	-
BNY-Dreyfus Gov't MMMF	49,389,722	-	-	-	-	-	-
BOK-Cash	585,584	-	-	-	-	-	-
BOK-GS Fin Sq Gov't MMMF	1,193,447	-	-	-	-	-	-
TexPool	81,832,457	31,688,856	-	12,903	-	2,483,928	3,718,459
TexasDaily	17,742,045	17,396,509	151,045	-	145,043	-	-
07/11/22–East West Bank CD	5,000,000	4,000,000	-	-	-	-	-
07/12/22–East West Bank CD	44,517,749	25,760,649	-	-	-	-	-
07/12/22–East West Bank CD	2,503,944	-	-	-	-	-	-
07/12/22–East West Bank CD	2,026,021	525,265	-	-	-	-	-
08/11/22–East West Bank CD	5,000,000	5,000,000	-	-	-	-	-
09/06/22–East West Bank CD	10,000,000	-	-	-	-	-	-
09/15/22–East West Bank CD	7,500,000	-	-	-	-	-	-
09/21/22–East West Bank CD	7,500,000	-	-	-	-	-	-
09/22/22–East West Bank CD	9,100,000	3,500,000	-	-	-	-	1,000,000
09/23/22–East West Bank CD	15,850,000	15,850,000	-	-	-	-	-
09/29/22–Veritex Bank CD	20,000,000	20,000,000	-	-	-	-	-
10/03/22–East West Bank CD	24,000,000	-	-	-	-	-	-
10/03/22–Prosperity Bank CD	10,000,000	25,000	-	-	-	-	-
10/04/22–Bank OZK CD	5,000,000	-	-	-	-	-	-
10/11/22–East West Bank CD	5,000,000	5,000,000	-	-	-	-	-
10/12/22–Bank OZK CD	10,000,000	10,000,000	-	-	-	-	-
10/13/22–Southside Bank CD	10,000,000	7,000,000	-	-	-	-	-
10/14/22–Veritex Bank CD	15,000,000	4,000,000	-	-	-	-	-
11/08/22–East West Bank CD	10,000,000	10,000,000	-	-	-	-	-
12/01/22–Allegiance Bank CD	18,150,000	-	-	-	-	-	-
12/02/22–East West Bank CD	7,042,149	7,042,149	-	-	-	-	-
12/05/22–Bank OZK CD	10,000,000	10,000,000	-	-	-	-	-
12/08/22–East West Bank CD	14,057,377	14,057,377	-	-	-	-	-
12/08/22–East West Bank CD	8,100,000	-	-	-	-	-	-

Allocation

June 30, 2022

Book & Market Value	Investment						
	Total	Pooled Equity	2009 CO	2012 CO	2014 CO	2015 "B" CO	2016 CO
12/12/22–Allegiance Bank CD	10,000,000	10,000,000	–	–	–	–	–
12/15/22–East West Bank CD	5,000,000	–	–	–	–	–	–
12/20/22–Veritex Bank CD	5,000,000	–	–	–	–	–	–
12/21/22–East West Bank CD	27,500,000	2,000,000	–	–	–	–	–
12/22/22–East West Bank CD	20,000,000	20,000,000	–	–	–	–	–
01/09/23–East West Bank CD	16,000,000	16,000,000	–	–	–	–	–
01/10/23–East West Bank CD	10,500,000	10,500,000	–	–	–	–	–
01/11/23–East West Bank CD	15,000,000	8,000,000	–	–	–	–	–
03/06/23–East West Bank CD	12,400,095	–	–	–	–	–	–
03/14/23–Veritex Bank CD	10,000,000	–	–	–	–	–	–
03/15/23–East West Bank CD	20,000,000	10,000,000	–	–	–	–	–
06/15/23–East West Bank CD	67,500,000	40,000,000	–	–	–	–	–
06/22/23–East West Bank CD	14,100,000	8,000,000	–	–	–	–	3,100,000
09/01/23–Veritex Bank CD	3,000,000	3,000,000	–	–	–	–	–
09/14/23–Veritex Bank CD	15,000,000	15,000,000	–	–	–	–	–
Totals	\$ 766,422,037	\$ 418,436,810	\$ 151,045	\$ 12,903	\$ 145,043	\$ 3,516,440	\$ 7,818,459

Allocation

(Continued)

June 30, 2022

Book & Market Value	2017 CO	2018 CO	2019 CO	2021A CO	APRA - Local	Bridge	Environmental
					Fiscal Recovery	Construction	2013 CO
BBVA Compass MMA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Southside Bank MMA	-	-	-	-	-	-	-
Veritex Bank MMA	-	-	-	-	-	-	-
NexBank MMA	-	-	-	-	-	-	-
NexBank IntraFiMMA	-	-	-	-	-	-	-
BNY-Dreyfus Gov't MMMF	-	-	-	-	-	-	-
BOK-Cash	-	-	-	-	-	-	585,584
BOK-GS Fin Sq Gov't MMMF	-	-	-	-	-	-	-
TexPool	852,266	863,398	2,318,817	3,590,133	5,163,763	49,439	2,936,360
TexasDaily	-	-	-	-	-	-	-
07/11/22-East West Bank CD	-	1,000,000	-	-	-	-	-
07/12/22-East West Bank CD	-	1,001,578	5,503,155	-	-	-	1,502,367
07/12/22-East West Bank CD	-	-	-	-	-	-	-
07/12/22-East West Bank CD	-	-	-	-	-	-	1,000,504
08/11/22-East West Bank CD	-	-	-	-	-	-	-
09/06/22-East West Bank CD	-	-	-	-	-	-	-
09/15/22-East West Bank CD	-	-	-	-	5,000,000	-	-
09/21/22-East West Bank CD	-	-	-	5,000,000	2,500,000	-	-
09/22/22-East West Bank CD	1,000,000	-	-	-	-	-	-
09/23/22-East West Bank CD	-	-	-	-	-	-	-
09/29/22-Veritex Bank CD	-	-	-	-	-	-	-
10/03/22-East West Bank CD	-	-	-	-	-	2,515,000	-
10/03/22-Prosperity Bank CD	-	-	-	-	-	-	-
10/04/22-Bank OZK CD	-	-	-	-	-	-	-
10/11/22-East West Bank CD	-	-	-	-	-	-	-
10/12/22-Bank OZK CD	-	-	-	-	-	-	-
10/13/22-Southside Bank CD	-	3,000,000	-	-	-	-	-
10/14/22-Veritex Bank CD	-	-	2,500,000	-	-	-	1,000,000
11/08/22-East West Bank CD	-	-	-	-	-	-	-
12/01/22-Allegiance Bank CD	-	-	-	-	-	-	-
12/02/22-East West Bank CD	-	-	-	-	-	-	-
12/05/22-Bank OZK CD	-	-	-	-	-	-	-
12/08/22-East West Bank CD	-	-	-	-	-	-	-
12/08/22-East West Bank CD	-	-	-	-	-	-	-

Allocation

(Continued)

June 30, 2022

Book & Market Value	2017 CO	2018 CO	2019 CO	2021A CO	APRA - Local Fiscal Recovery	Bridge Construction	Environmental 2013 CO
12/12/22–Allegiance Bank CD	–	–	–	–	–	–	–
12/15/22–East West Bank CD	–	–	–	–	5,000,000	–	–
12/20/22–Veritex Bank CD	–	–	–	5,000,000	–	–	–
12/21/22–East West Bank CD	–	–	–	–	10,500,000	–	–
12/22/22–East West Bank CD	–	–	–	–	–	–	–
01/09/23–East West Bank CD	–	–	–	–	–	–	–
01/10/23–East West Bank CD	–	–	–	–	–	–	–
01/11/23–East West Bank CD	–	–	2,000,000	–	–	–	–
03/06/23–East West Bank CD	–	–	–	–	–	–	–
03/14/23–Veritex Bank CD	–	–	–	–	–	–	–
03/15/23–East West Bank CD	–	–	–	–	10,000,000	–	–
06/15/23–East West Bank CD	–	–	–	–	20,000,000	–	–
06/22/23–East West Bank CD	–	–	–	–	–	–	–
09/01/23–Veritex Bank CD	–	–	–	–	–	–	–
09/14/23–Veritex Bank CD	–	–	–	–	–	–	–
Totals	\$ 1,852,266	\$ 5,864,975	\$ 12,321,972	\$ 13,590,133	\$ 58,163,763	\$ 2,564,439	\$ 7,024,814

Allocation

(Continued)

June 30, 2022

Book & Market Value	PPFCO	Sewer System Construction	Solid Waste	2005 Sports Venue Improvement	Tax Increment Reinvestment Zone #1	Transit System Bonds
BBVA Compass MMA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Southside Bank MMA	-	-	-	-	-	-
Veritex Bank MMA	917,676	-	-	-	-	-
NexBank MMA	-	-	-	-	-	-
NexBank IntraFiMMA	-	2,290,255	-	-	-	-
BNY-Dreyfus Gov't MMMF	-	49,389,722	-	-	-	-
BOK-Cash	-	-	-	-	-	-
BOK-GS Fin Sq Gov't MMMF	-	829,584	-	-	-	-
TexPool	1,018,104	7,201,039	3,546,425	9,585,127	2,506,497	523,659
TexasDaily	40,689	8,757	-	-	-	-
07/11/22–East West Bank CD	-	-	-	-	-	-
07/12/22–East West Bank CD	-	5,000,000	-	-	-	-
07/12/22–East West Bank CD	-	-	-	-	-	-
07/12/22–East West Bank CD	-	-	-	-	-	500,252
08/11/22–East West Bank CD	-	-	-	-	-	-
09/06/22–East West Bank CD	-	3,000,000	-	-	-	-
09/15/22–East West Bank CD	-	-	-	2,500,000	-	-
09/21/22–East West Bank CD	-	-	-	-	-	-
09/22/22–East West Bank CD	-	1,500,000	-	-	-	-
09/23/22–East West Bank CD	-	-	-	-	-	-
09/29/22–Veritex Bank CD	-	-	-	-	-	-
10/03/22–East West Bank CD	-	-	7,442,000	3,234,000	-	-
10/03/22–Prosperity Bank CD	-	9,975,000	-	-	-	-
10/04/22–Bank OZK CD	-	-	5,000,000	-	-	-
10/11/22–East West Bank CD	-	-	-	-	-	-
10/12/22–Bank OZK CD	-	-	-	-	-	-
10/13/22–Southside Bank CD	-	-	-	-	-	-
10/14/22–Veritex Bank CD	-	2,500,000	-	-	-	-
11/08/22–East West Bank CD	-	-	-	-	-	-
12/01/22–Allegiance Bank CD	-	6,750,000	-	-	-	-
12/02/22–East West Bank CD	-	-	-	-	-	-
12/05/22–Bank OZK CD	-	-	-	-	-	-
12/08/22–East West Bank CD	-	-	-	-	-	-
12/08/22–East West Bank CD	-	2,500,000	-	-	-	-

Allocation

(Continued)

June 30, 2022

Book & Market Value	PPFCO	Sewer System Construction	Solid Waste	2005 Sports Venue Improvement	Tax Increment Reinvestment Zone #1	Transit System Bonds
12/12/22–Allegiance Bank CD	–	–	–	–	–	–
12/15/22–East West Bank CD	–	–	–	–	–	–
12/20/22–Veritex Bank CD	–	–	–	–	–	–
12/21/22–East West Bank CD	–	–	–	15,000,000	–	–
12/22/22–East West Bank CD	–	–	–	–	–	–
01/09/23–East West Bank CD	–	–	–	–	–	–
01/10/23–East West Bank CD	–	–	–	–	–	–
01/11/23–East West Bank CD	–	5,000,000	–	–	–	–
03/06/23–East West Bank CD	–	5,000,035	–	–	–	–
03/14/23–Veritex Bank CD	–	–	–	10,000,000	–	–
03/15/23–East West Bank CD	–	–	–	–	–	–
06/15/23–East West Bank CD	–	–	–	7,500,000	–	–
06/22/23–East West Bank CD	–	3,000,000	–	–	–	–
09/01/23–Veritex Bank CD	–	–	–	–	–	–
09/14/23–Veritex Bank CD	–	–	–	–	–	–
Totals	\$ 1,976,470	\$ 103,944,392	\$ 15,988,425	\$ 47,819,127	\$ 2,506,497	\$ 1,023,912

Allocation

(Continued)

June 30, 2022

Book & Market Value	Waterworks Construction
BBVA Compass MMA1	\$ —
Southside Bank MMA	—
Veritex Bank MMA	—
NexBank MMA	—
NexBank IntraFiMMA	—
BNY-Dreyfus Gov't MMMF	—
BOK-Cash	—
BOK-GS Fin Sq Gov't MMMF	363,863
TexPool	3,773,285
TexasDaily	1
07/11/22–East West Bank CD	—
07/12/22–East West Bank CD	5,750,000
07/12/22–East West Bank CD	2,503,944
07/12/22–East West Bank CD	—
08/11/22–East West Bank CD	—
09/06/22–East West Bank CD	7,000,000
09/15/22–East West Bank CD	—
09/21/22–East West Bank CD	—
09/22/22–East West Bank CD	—
09/23/22–East West Bank CD	—
09/29/22–Veritex Bank CD	—
10/03/22–East West Bank CD	10,809,000
10/03/22–Prosperity Bank CD	—
10/04/22–Bank OZK CD	—
10/11/22–East West Bank CD	—
10/12/22–Bank OZK CD	—
10/13/22–Southside Bank CD	—
10/14/22–Veritex Bank CD	5,000,000
11/08/22–East West Bank CD	—
12/01/22–Allegiance Bank CD	11,400,000
12/02/22–East West Bank CD	—
12/05/22–Bank OZK CD	—
12/08/22–East West Bank CD	—
12/08/22–East West Bank CD	5,600,000

Allocation

(Continued)

June 30, 2022

Book & Market Value	Waterworks Construction
12/12/22–Allegiance Bank CD	–
12/15/22–East West Bank CD	–
12/20/22–Veritex Bank CD	–
12/21/22–East West Bank CD	–
12/22/22–East West Bank CD	–
01/09/23–East West Bank CD	–
01/10/23–East West Bank CD	–
01/11/23–East West Bank CD	–
03/06/23–East West Bank CD	7,400,059
03/14/23–Veritex Bank CD	–
03/15/23–East West Bank CD	–
06/15/23–East West Bank CD	–
06/22/23–East West Bank CD	–
09/01/23–Veritex Bank CD	–
09/14/23–Veritex Bank CD	–
Totals	<u>\$ 59,600,153</u>

**AGREEMENT
BY AND BETWEEN
THE CITY OF SOUTH PADRE ISLAND, TEXAS
AND
VALLEY VIEW CONSULTING, L.L.C.**

It is understood and agreed that the City of South Padre Island (the *Investor*) will have money available for investment (the *Investable Funds*) and Valley View Consulting, L.L.C. (the *Advisor*) has been requested to provide professional services to the Investor with respect to the Investable Funds. This agreement (the *Agreement*) constitutes the understanding of the parties with regard to the subject matter hereof.

1. This Agreement shall apply to any and all Investable Funds of the Investor from time to time during the period in which this Agreement shall be effective.
2. The Advisor agrees to provide its professional services to direct and coordinate all programs of investing as may be considered and authorized by the Investor.
3. The Advisor agrees to perform the following duties, as requested:
 - a. Assist the Investor in developing cash flow projections,
 - b. Suggest appropriate investment strategies to achieve the Investor's objectives,
 - c. Advise the Investor on market conditions, general information and economic data,
 - d. Analyze risk/return relationships between various investment alternatives,
 - e. Attend occasional meetings as requested by the Investor,
 - f. Assist in the selection, purchase, and sale of investments. The Advisor shall not have discretionary investment authority over the Investable Funds and the Investor shall make all decisions regarding purchase and sale of investments. The eligible investments are listed in the Investor's Investment Policy,
 - g. Advise on the investment of bond funds as to provide the best possible rate of return to the Investor in a manner which is consistent with the proceedings of the Investor authorizing the investment of the bond funds or applicable federal rules and regulations,
 - h. Assist the Investor in creating investment reports in compliance with State legislation and the Investor's Investment Policy,
 - i. Assist the Investor in creating monthly portfolio accounting reports, and
 - j. Assist the Investor in selecting a primary depository services financial institution.

4. The Investor agrees to:

- a. Compensate the Advisor for any and all services rendered and expenses incurred as set forth in Appendix A attached hereto,
- b. Provide the Advisor with the schedule of estimated cash flow requirements related to the Investable Funds, and will promptly notify the Advisor as to any changes in such estimated cash flow projections,
- c. Allow the Advisor to rely upon all information regarding schedules, investment policies and strategies, restrictions, or other information regarding the Investable Funds as provided to it by the Investor and that the Advisor shall have no responsibility to verify, through audit or investigation, the accuracy or completeness of such information,
- d. Recognize that there is no assurance that recommended investments will be available or that such will be able to be purchased or sold at the price recommended by the Advisor, and
- e. Not require the Advisor to place any order on behalf of the Investor that is inconsistent with any recommendation given by the Advisor or the policies and regulations pertaining to the Investor.

5. In providing the investment services in this Agreement, it is agreed that the Advisor shall have no liability or responsibility for any loss or penalty resulting from any investment made or not made in accordance with the provisions of this Agreement, except that the Advisor shall be liable for its own gross negligence or willful misconduct; nor shall the Advisor be responsible for any loss incurred by reason of any act or omission of any broker, selected with reasonable care by the Advisor and approved by the Investor, or of the Investor's custodian. Furthermore, the Advisor shall not be liable for any investment made which causes the interest on the Investor's obligations to become included in the gross income of the owners thereof.

6. The fee due to the Advisor in providing services pursuant to this Agreement shall be calculated in accordance with Appendix A attached hereto, and shall become due and payable as specified. Any and all expenses for which the Advisor is entitled to reimbursement in accordance with Appendix A attached hereto shall become due and payable at the end of each calendar quarter in which such expenses are incurred.

7. This Agreement shall commence January 1, 2023 remain in effect until December 31, 2023, with the option of the Investor to extend this Agreement in three additional one-year increments. Provided, however, the Investor or Advisor may terminate this Agreement upon thirty (30) days written notice to the other party. In the event of such termination, it is understood and agreed that only the amounts due to the Advisor for services provided and expenses incurred to and including the date of termination will be due and payable. No penalty will be assessed for termination of this Agreement. In the event this Agreement is terminated, all investments and/or funds held by the Advisor shall be returned to the Investor as soon as practicable. In addition, the parties hereto agree that upon termination of this Agreement the Advisor shall have no continuing obligation to the Investor regarding the investment of funds or performing any other services contemplated herein.

8. The Advisor reserves the right to offer and perform these and other services for various other clients. The Investor agrees that the Advisor may give advice and take action with respect to any of its other clients, which may differ from advice given to the Investor. The Investor agrees to coordinate with and avoid undue demands upon the Advisor to prevent conflicts with the performance of the Advisor towards its other clients.

9. The Advisor shall not assign this Agreement without the express written consent of the Investor.

10. By initialing the appropriate line, Investor acknowledges that:

- 1) _____ Investor was provided a written copy of Form ADV Part 2 not less than 48 hours prior to entering this written contract, or
- 2) _____ Investor received a written copy of Form ADV Part 2 at the time of entering into this contract and has the right to terminate this contract without penalty within five business days after entering into this contract.
- 3) X Investor is renewing an expiring contract and has received in the past, and offered annually, a written copy of Form ADV Part 2.

When accepted by the Investor, it, together with Appendix A attached hereto, will constitute the entire Agreement between the Investor and Advisor for the purposes and the consideration herein specified.

Respectfully submitted,



Richard G. Long, Jr.
Manager, Valley View Consulting, L.L.C.

This agreement is hereby agreed to and executed on behalf of the City of South Padre Island, Texas.

By _____

City of South Padre Island

Date: _____

APPENDIX A

FEE SCHEDULE AND EXPENSE ITEMS

In consideration for the services rendered by Advisor in connection with the investment of the Investable Funds for the Investor, it is understood and agreed that its fee will be a tiered annual fee equal to:

<u>Average Quarter End Book Value</u>	<u>Annual Fee</u>
First \$20 million	0.070% (7 basis points)
Next \$20 million (above \$20 million up to \$40 million)	0.050% (5 basis points)
Balances over \$40 million	0.040% (4 basis points)

Annual cap of \$24,000.00.

In the event a flexible repurchase agreement or other similar investment option is utilized, the Advisor shall receive a normal and customary fee within the guidelines of the Internal Revenue Service, in lieu of the Agreement Fee.

Said fee includes all costs of services related to this Agreement, and all travel and business expenses related to attending regularly scheduled occasional meetings. With pre-trip Investor approval, the Advisor may also request reimbursement for special meeting or event travel and business expenses. The obligation of the Advisor to pay expenses shall not include any costs incident to litigation, mandamus action, test case or other similar legal actions.

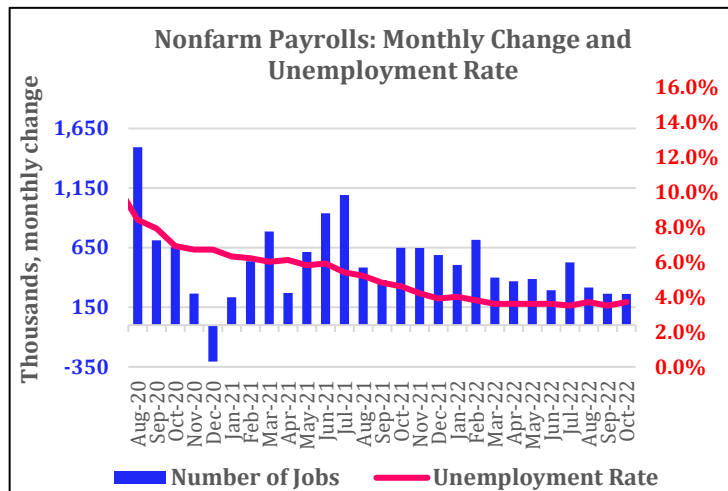
Any other fees retained by the Advisor shall be disclosed to the Investor.

Market Outlook

November 7, 2022

The Federal Open Market Committee (FOMC) maintains its restrictive policy measures while inflation remains elevated and better than expected job growth continues. The housing market is cooling off with mortgage rates reaching levels not seen since 2001 putting home purchases out of reach for many potential buyers. Consumer spending slowed from the previous quarter as households face lower real disposable income due to inflationary pressures. A positive 2.6% for third quarter GDP (Advance Estimate) quelled recession fears temporarily, but overall economic growth is expected to slow. The FOMC met in early November and raised the Fed Funds rate another 75 basis-points with Chair Powell maintaining that until we get inflation down, the risk of doing too little outweighs the risk of doing too much.

The October Employment report showed that 261,000 jobs were added, much higher than the 196,000 jobs expected. The previous two months were adjusted with a net increase of 29,000 jobs. September was revised to +315,000 from the previous report of +263,000, and August was revised to +292,000 from the previous report of +315,000 jobs. The three-month average is now +289,000 per month (the previous three-month average was +381,000 per month). We saw improvements across all sectors with the largest in Health/Education (+79,000). Other notable improvements in October included Professional/Business (+39,000), Leisure/Hospitality (+35,000), Mining (+33,000), Manufacturing (+32,000), and Government (+28,000). Additional areas that saw more minor improvements were Transportation/Warehousing (+8,200), Retail (+7,200), and Construction (+1,000). The October Labor Participation Rate, a measure of the percentage of eligible workers that hold jobs once again inched downward to 62.2% from 62.3% in September. Pre-pandemic that number was 63.4%. The Unemployment Rate increased to 3.7% from September's rate of 3.5%. The U6 rate (or the under-employed rate – those that are either over-qualified for their job or working fewer hours than they desire) increased slightly to 6.8% from September's 6.7%. Average Hourly Earnings (AHE) rose 0.4% in October after rising 0.3% in September. Year-over-year AHE dropped 0.3% since last month to +4.7%. Job openings unexpectedly rose in September to 10.7 million active job openings after declining slightly in August to 10.2 million. Approximately 6.1 million people report that they are currently unemployed and looking for work. Pre-pandemic the number of job seekers averaged 5.7 million people. As of September, there are 1.8 jobs for every unemployed person, up slightly from 1.7 in August.



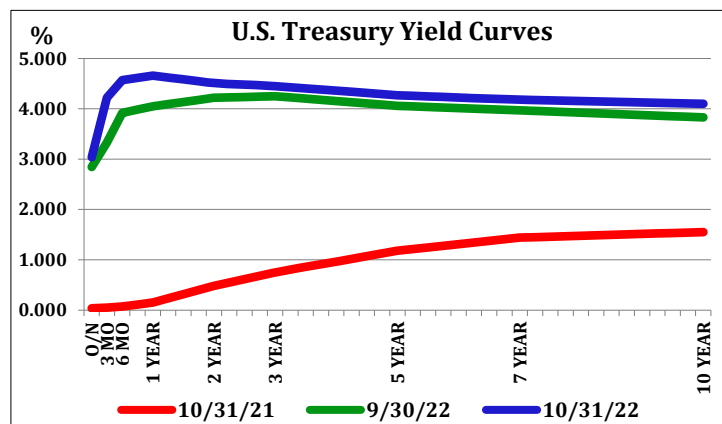
Existing Home Sales decreased 1.5% in September after falling 0.8% in August continuing the eighth consecutive monthly decline. The median existing-home sales price year-over-year rose 8.4%, now at \$384,800, marking the 127th consecutive month of increases, continuing the longest-running streak on record. Inventories of Existing Homes for sale decreased 2.3% from August. The supply of existing homes for sale is currently 3.2 months, unchanged from August. New Home Sales fell 10.9% in September after a 24.7% jump in August. The supply of New Homes for sale is currently at 9.2 months, an increase from the previous 8.1 months, and still above the 6-month supply expected in a balanced market. The median sales price of new homes was \$470,600, up 13.9% year-over-year. The average 30-year mortgage rate is now at 7.06%, more than double the 3% rate reported one year ago. The S&P Case Shiller report of home prices in 20 metropolitan areas reported a 1.6% decrease in home values during August and the Federal Housing Finance Agency (FHFA), the entity that analyzes all domestic home prices, showed a 0.7% decrease. Year-over-year Case Shiller is up 13.1% (vs. 16% in July) and the FHFA index is up 11.9% (vs. 13.9% in July). Housing Starts decreased 8.1% in September while Permits increased 1.4%. Pending Home Sales dropped 10.2% in September, the steepest decline since April 2020, after falling 1.9% in August. Year-over-year, pending home sales have fallen 31%. Construction Spending increased 0.2% in September after falling 0.6% in August with private construction spending being led by investment in nonresidential structures for manufacturing and office space.

GDP for the third quarter of 2022 beat forecasts and recorded +2.6% (Advance Estimate), reversing the trend of negative GDP seen in the first half of the year (-1.6% for Q1 and -0.6% for Q2). However, much of the growth came from a narrowing trade deficit which is expected to be short-lived. The advance estimate is the first iteration of GDP, so third quarter will still have two revisions before the “final” number. Production reports were more positive this month, but concerns remain for a slowing in activity. Industrial Production increased 0.4% in September after a 0.1% decrease in August. Durable Goods Orders increased 0.4% after an increase of 0.2% in August, driven mainly by orders for transportation equipment. Factory Orders increased 0.3% after increasing 0.2% in August. Business inventories rose 0.8% in August after rising 0.5% in July. As a measurement of inflation impacts, the Producer Price Index (PPI) increased 0.4% in September after decreasing 0.2% in August. It is up 8.5% from this time last year. The Consumer Price Index (CPI) was up 0.4% in September after a 0.1% increase in August and is up 8.2% year-over-year. Core CPI year-over-year, or the results after food and energy numbers are excluded (due to price volatility), is up 6.6%. Purchasing Managers expectations fell slightly this period as rates of new orders softened and companies prepare for lower future demand.

The Consumption reports were mixed this month with consumer spending still positive but slowing. Retail Sales were flat after increasing 0.4% in August. Excluding vehicle and gas purchases, sales were up 0.3%, and August was positively revised to 0.6%. Consumers’ attitudes as measured by both the Consumer Sentiment report (+1.3 points) and the Consumer Confidence report (-5.3 points) both appear to indicate consumer unease and anticipation of economic recession. Personal Consumption Expenditures (PCE) are up 6.2% year-over-year, unchanged from August, but still outpacing year-over-year Average Hourly Earnings of 4.7%. The Core PCE Index measuring consumption net of food and energy, and one of the indicators watched closely by the FOMC, rose to +5.1% year-over-year in September (from August’s 4.9%) and exceeded the FOMC’s target inflation rate of 2.0% for the eighteenth consecutive month. Month-over-month the Personal Income component of the PCE series indicated that incomes rose 0.4% in September after rising 0.4% in August, while Personal Spending rose 0.6% in September after increasing 0.6% in August.

The FOMC met on November 1st and 2nd and announced that the Fed Funds target range would increase by 75 basis-points, placing the current range at 3.75% to 4.00%. The FOMC’s message remained the same, that they would continue to raise rates to help lower inflation to their 2% objective and bring price stability to the market. Chair Powell noted the labor market remains out of balance with more job vacancies than workers to fill them and job creation exceeding the market’s needs. The Committee acknowledged a lag would exist between monetary policy implementation and the desired effects, but emphasized there would be no pause in rate increases. Chair Powell indicated slowing would come eventually, but the ultimate Fed Funds Rate level may be higher than what was thought at the September meeting (the market currently speculates a top end of 5.0%). The next FOMC meeting is scheduled for December 13th and 14th, and the market is currently anticipating a 50 basis-point hike.

Government Security Investment Pool yields continued rising with the highest currently yielding +/-3.48% up from +/-2.94% in September. After closing September at 4.05%, the 1-year Treasury closed October at 4.66%. The 2-year Treasury closed October at 4.51%, 29 basis-points higher than the 4.22% level at the end of September. The yield curve at the end of October remains inverted from about one-year and longer with short-term rates higher than longer-term rates. An inverted yield curve is a sign that the market feels the rate environment may have reached its peak and could begin to decline. The current 1-year rate is 4.71% and the 2-year rate is 4.66%. Bank appetite is spotty, but several banks remain eager for deposits with some one-year CD yields exceeding 4.60%.



Disclaimer: This material, based on data believed to be reliable, but not independently verified, is not intended to constitute an offer, solicitation or recommendation regarding any securities transaction or a guarantee of market conditions and is for informational purposes only. For use by the intended recipient only.

CONFLICT OF INTEREST QUESTIONNAIRE
For vendor doing business with local governmental entity

FORM CIQ

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This questionnaire is being filed in accordance with Chapter 176, Local Government Code, by a vendor who has a business relationship as defined by Section 176.001(1-a) with a local governmental entity and the vendor meets requirements under Section 176.006(a).

By law this questionnaire must be filed with the records administrator of the local governmental entity not later than the 7th business day after the date the vendor becomes aware of facts that require the statement to be filed. See Section 176.006(a-1), Local Government Code.

A vendor commits an offense if the vendor knowingly violates Section 176.006, Local Government Code. An offense under this section is a misdemeanor.

OFFICE USE ONLY

Date Received

1 Name of vendor who has a business relationship with local governmental entity.

Valley View Consulting, L.L.C.

2 Check this box if you are filing an update to a previously filed questionnaire. (The law requires that you file an updated completed questionnaire with the appropriate filing authority not later than the 7th business day after the date on which you became aware that the originally filed questionnaire was incomplete or inaccurate.)

3 Name of local government officer about whom the information is being disclosed.

None

Name of Officer

4 Describe each employment or other business relationship with the local government officer, or a family member of the officer, as described by Section 176.003(a)(2)(A). Also describe any family relationship with the local government officer. Complete subparts A and B for each employment or business relationship described. Attach additional pages to this Form CIQ as necessary.

A. Is the local government officer or a family member of the officer receiving or likely to receive taxable income, other than investment income, from the vendor?

Yes No

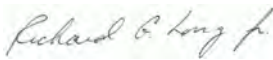
B. Is the vendor receiving or likely to receive taxable income, other than investment income, from or at the direction of the local government officer or a family member of the officer AND the taxable income is not received from the local governmental entity?

Yes No

5 Describe each employment or business relationship that the vendor named in Section 1 maintains with a corporation or other business entity with respect to which the local government officer serves as an officer or director, or holds an ownership interest of one percent or more.

Not Applicable

6 Check this box if the vendor has given the local government officer or a family member of the officer one or more gifts as described in Section 176.003(a)(2)(B), excluding gifts described in Section 176.003(a-1).

7

Signature of vendor doing business with the governmental entity

11/29/22

Date

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
 Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

Certificate Number:
 2022-953746

Date Filed:
 11/09/2022

Date Acknowledged:

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

Valley View Consulting, L.L.C.
 Huddleston, VA United States

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

City of South Padre Island

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

RFP Investment Advisory Svcs
 Investment Advisory Services, Cash and Investment Management

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary
	Long, Jr., Richard	Huddleston, VA United States	X	

5 Check only if there is NO Interested Party.


6 UNSWORN DECLARATION

My name is Julie S. Gerhardt, and my date of birth is 7/16/1970.

My address is 2205 Woodcrest Drive, Lynchburg, VA, 24503, USA.
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Lynchburg (City) County, State of Virginia, on the 9 day of Nov, 2022.
(month) (year)


 Signature of authorized agent of contracting business entity
 (Declarant)

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Primary Business Name: VALLEY VIEW CONSULTING LLC

CRD Number: 108583

Annual Amendment - All Sections

Rev. 10/2021

3/11/2022 10:45:28 AM

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you. If you are filing an *umbrella registration*, the information in Item 1 should be provided for the *filing adviser* only. General Instruction 5 provides information to assist you with filing an *umbrella registration*.

A. Your full legal name (if you are a sole proprietor, your last, first, and middle names):

VALLEY VIEW CONSULTING LLC

B. (1) Name under which you primarily conduct your advisory business, if different from Item 1.A.

VALLEY VIEW CONSULTING LLC

List on *Section 1.B. of Schedule D* any additional names under which you conduct your advisory business.

(2) If you are using this Form ADV to register more than one investment adviser under an *umbrella registration*, check this box

If you check this box, complete a *Schedule R* for each relying adviser.

C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name and specify whether the name change is of

your legal name or your primary business name:

D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-56181**

(2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:

(3) If you have one or more Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:

No Information Filed

E. (1) If you have a number ("CRD Number") assigned by the *FINRA's CRD* system or by the *IARD* system, your *CRD* number: **108583**

If your firm does not have a *CRD* number, skip this Item 1.E. Do not provide the *CRD* number of one of your officers, employees, or affiliates.

(2) If you have additional *CRD* Numbers, your additional *CRD* numbers:

No Information Filed

F. *Principal Office and Place of Business*

(1) Address (do not use a P.O. Box):

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box:

List on *Section 1.F. of Schedule D* any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an *exempt reporting adviser*, list the largest twenty-five offices in terms of numbers of employees as of the end of your most recently completed fiscal year.

(2) Days of week that you normally conduct business at your *principal office and place of business*:

Monday - Friday Other:

Normal business hours at this location:

9:00AM TO 5:00PM

(3) Telephone number at this location:

(540)297-3419

(4) Facsimile number at this location, if any:

(5) What is the total number of offices, other than your *principal office and place of business*, at which you conduct investment advisory business as of the end of your most recently completed fiscal year?

G. Mailing address, if different from your *principal office and place of business* address:

Number and Street 1: _____ Number and Street 2: _____
City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____

If this address is a private residence, check this box:

H. If you are a sole proprietor, state your full residence address, if different from your *principal office and place of business* address in Item 1.F.:

Number and Street 1: _____ Number and Street 2: _____
City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____

I. Do you have one or more websites or accounts on publicly available social media platforms (including, but not limited to, Twitter, Facebook and LinkedIn)? Yes No

If "yes," list all firm website addresses and the address for each of the firm's accounts on publicly available social media platforms on Section 1.I. of Schedule D. If a website address serves as a portal through which to access other information you have published on the web, you may list the portal without listing addresses for all of the other information. You may need to list more than one portal address. Do not provide the addresses of websites or accounts on publicly available social media platforms where you do not control the content. Do not provide the individual electronic mail (e-mail) addresses of employees or the addresses of employee accounts on publicly available social media platforms.

J. Chief Compliance Officer

(1) Provide the name and contact information of your Chief Compliance Officer. If you are an *exempt reporting adviser*, you must provide the contact information for your Chief Compliance Officer, if you have one. If not, you must complete Item 1.K. below.

Name: _____ Other titles, if any: _____
Telephone number: _____ Facsimile number, if any: _____
Number and Street 1: _____ Number and Street 2: _____
City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____

Electronic mail (e-mail) address, if Chief Compliance Officer has one: _____

(2) If your Chief Compliance Officer is compensated or employed by any *person* other than you, a *related person* or an investment company registered under the Investment Company Act of 1940 that you advise for providing chief compliance officer services to you, provide the *person's* name and IRS Employer Identification Number (if any):

Name: _____
IRS Employer Identification Number: _____

K. Additional Regulatory Contact Person: If a person other than the Chief Compliance Officer is authorized to receive information and respond to questions about this Form ADV, you may provide that information here.

Name: _____ Titles: _____
Telephone number: _____ Facsimile number, if any: _____
Number and Street 1: _____ Number and Street 2: _____
City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____

Electronic mail (e-mail) address, if contact person has one: _____

L. Do you maintain some or all of the books and records you are required to keep under Section 204 of the Advisers Act, or similar state law, somewhere other than your *principal office and place of business*? Yes No

If "yes," complete Section 1.L. of Schedule D.

M. Are you registered with a *foreign financial regulatory authority*? Yes No

Answer "no" if you are not registered with a foreign financial regulatory authority, even if you have an affiliate that is registered with a foreign financial regulatory authority. If "yes," complete Section 1.M. of Schedule D.

N. Are you a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934? Yes No

O. Did you have \$1 billion or more in assets on the last day of your most recent fiscal year? Yes No

If yes, what is the approximate amount of your assets:

- \$1 billion to less than \$10 billion
 \$10 billion to less than \$50 billion
 \$50 billion or more

For purposes of Item 1.O. only, "assets" refers to your total assets, rather than the assets you manage on behalf of clients. Determine your total assets using the total assets shown on the balance sheet for your most recent fiscal year end.

P. Provide your *Legal Entity Identifier* if you have one:

A *legal entity identifier* is a unique number that companies use to identify each other in the financial marketplace. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business Names

No Information Filed

SECTION 1.F. Other Offices

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box:

Telephone Number:

Facsimile Number, if any:

8306377755

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

1

Are other business activities conducted at this office location? (check all that apply)

(1) Broker-dealer (registered or unregistered)

(2) Bank (including a separately identifiable department or division of a bank)

(3) Insurance broker or agent

(4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

(5) Registered municipal advisor

(6) Accountant or accounting firm

(7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box:

Telephone Number:

Facsimile Number, if any:

5408175491

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

1

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box:

Telephone Number:

Facsimile Number, if any:

5126334093

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

1

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

SECTION 1.I. Website Addresses

List your website addresses, including addresses for accounts on publicly available social media platforms where you control the content (including, but not limited to, Twitter, Facebook and/or LinkedIn). You must complete a separate Schedule D Section 1.I. for each website or account on a publicly available social media platform.

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.VALLEYVIEWCONSULTING.NET](https://www.valleyviewconsulting.net)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.VALLEYVIEWCONSULTINGLLC.COM](https://www.valleyviewconsultingllc.com)

SECTION 1.L. Location of Books and Records

No Information Filed

No Information Filed

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration. If you are filing an *umbrella registration*, the information in Item 2 should be provided for the *filing adviser* only.

A. To register (or remain registered) with the SEC, you must check **at least one** of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an *annual updating amendment* to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). [Part 1A Instruction 2](#) provides information to help you determine whether you may affirmatively respond to each of these items.

You (the adviser):

- (1) are a **large advisory firm** that either:
 - (a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or
 - (b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent *annual updating amendment* and is registered with the SEC;
- (2) are a **mid-sized advisory firm** that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
 - (a) not required to be registered as an adviser with the *state securities authority* of the state where you maintain your *principal office and place of business*; or
 - (b) not subject to examination by the *state securities authority* of the state where you maintain your *principal office and place of business*;
Click [HERE](#) for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
- (3) Reserved
- (4) have your *principal office and place of business* **outside the United States**;
- (5) are an **investment adviser (or subadviser) to an investment company** registered under the Investment Company Act of 1940;
- (6) are an **investment adviser to a company which has elected to be a business development company** pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
- (7) are a **pension consultant** with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
- (8) are a **related adviser** under rule 203A-2(b) that *controls*, is *controlled* by, or is under common *control* with, an investment adviser that is registered with the SEC, and your *principal office and place of business* is the same as the registered adviser;
If you check this box, complete Section 2.A.(8) of Schedule D.
- (9) are an **adviser** relying on rule 203A-2(c) because you **expect to be eligible for SEC registration within 120 days**;
If you check this box, complete Section 2.A.(9) of Schedule D.
- (10) are a **multi-state adviser** that is required to register in 15 or more states and is relying on rule 203A-2(d);
If you check this box, complete Section 2.A.(10) of Schedule D.
- (11) are an **Internet adviser** relying on rule 203A-2(e);
- (12) have **received an SEC order** exempting you from the prohibition against registration with the SEC;
If you check this box, complete Section 2.A.(12) of Schedule D.
- (13) are **no longer eligible** to remain registered with the SEC.

State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisers

C. Under state laws, SEC-registered advisers may be required to provide to *state securities authorities* a copy of the Form ADV and any amendments they file with the SEC. These are called *notice filings*. In addition, *exempt reporting advisers* may be required to provide *state securities authorities* with a copy of reports and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your *notice filings* or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your *notice filings* or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).

Jurisdictions

<input type="checkbox"/> AL	<input type="checkbox"/> IL	<input type="checkbox"/> NE	<input type="checkbox"/> SC
<input type="checkbox"/> AK	<input type="checkbox"/> IN	<input type="checkbox"/> NV	<input type="checkbox"/> SD
<input type="checkbox"/> AZ	<input type="checkbox"/> IA	<input type="checkbox"/> NH	<input type="checkbox"/> TN

<input type="checkbox"/> AR	<input type="checkbox"/> KS	<input type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input type="checkbox"/> CA	<input type="checkbox"/> KY	<input type="checkbox"/> NM	<input type="checkbox"/> UT
<input checked="" type="checkbox"/> CO	<input type="checkbox"/> LA	<input type="checkbox"/> NY	<input type="checkbox"/> VT
<input type="checkbox"/> CT	<input type="checkbox"/> ME	<input checked="" type="checkbox"/> NC	<input type="checkbox"/> VI
<input type="checkbox"/> DE	<input type="checkbox"/> MD	<input type="checkbox"/> ND	<input checked="" type="checkbox"/> VA
<input type="checkbox"/> DC	<input type="checkbox"/> MA	<input type="checkbox"/> OH	<input type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input type="checkbox"/> MI	<input type="checkbox"/> OK	<input type="checkbox"/> WV
<input type="checkbox"/> GA	<input type="checkbox"/> MN	<input type="checkbox"/> OR	<input type="checkbox"/> WI
<input type="checkbox"/> GU	<input type="checkbox"/> MS	<input type="checkbox"/> PA	<input type="checkbox"/> WY
<input type="checkbox"/> HI	<input type="checkbox"/> MO	<input type="checkbox"/> PR	
<input type="checkbox"/> ID	<input type="checkbox"/> MT	<input type="checkbox"/> RI	

If you are amending your registration to stop your notice filings or reports from going to a state that currently receives them and you do not want to pay that state's notice filing or report filing fee for the coming year, your amendment must be filed before the end of the year (December 31).

SECTION 2.A.(8) Related Adviser

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you *control*, are *controlled by*, or are under common *control* with an investment adviser that is registered with the SEC and your *principal office and place of business* is the same as that of the registered adviser, provide the following information:

Name of Registered Investment Adviser

CRD Number of Registered Investment Adviser

SEC Number of Registered Investment Adviser

-

SECTION 2.A.(9) Investment Adviser Expecting to be Eligible for Commission Registration within 120 Days

If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:

- I am not registered or required to be registered with the SEC or a *state securities authority* and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
- I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.

SECTION 2.A.(10) Multi-State Adviser

If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.

If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:

- I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the *state securities authorities* in those states.
- I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the *state securities authorities* of those states.

If you are submitting your *annual updating amendment*, you must make this representation:

- Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the *state securities authorities* in those states.

SECTION 2.A.(12) SEC Exemptive Order

If you are relying upon an SEC *order* exempting you from the prohibition on registration, provide the following information:

Application Number:

803-

Date of *order*:

Item 3 Form of Organization

If you are filing an *umbrella registration*, the information in Item 3 should be provided for the *filing adviser* only.

A. How are you organized?

- Corporation
- Sole Proprietorship
- Limited Liability Partnership (LLP)
- Partnership
- Limited Liability Company (LLC)
- Limited Partnership (LP)
- Other (specify):

If you are changing your response to this Item, see Part 1A Instruction 4.

B. In what month does your fiscal year end each year?

DECEMBER

C. Under the laws of what state or country are you organized?

State Country

Virginia United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your structure or legal status (e.g., form of organization or state of incorporation)?

Yes No

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. [Part 1A Instruction 5.a.](#) provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

10

B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?

7

(2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?

0

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives*?

7

(4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?

1

(5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

0

(6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?

0

In your response to Item 5.B. (6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C. (1) To approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?

0

(2) Approximately what percentage of your *clients* are non-United States persons?

0%

D. *For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.*

The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may check Item 5.D.(2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* and assets. If you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of Client	(1) Number of Client(s)	(2) Fewer than 5 Clients	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than <i>high net worth individuals</i>)		<input type="checkbox"/>	\$
(b) <i>High net worth individuals</i>		<input type="checkbox"/>	\$
(c) Banking or thrift institutions		<input type="checkbox"/>	\$
(d) Investment companies			\$
(e) Business development companies			\$
(f) Pooled investment vehicles (other than investment companies and business development companies)			\$
(g) Pension and profit sharing plans (but not the plan participants or government pension plans)		<input type="checkbox"/>	\$
(h) Charitable organizations		<input type="checkbox"/>	\$
(i) State or municipal <i>government entities</i> (including government pension plans)	59	<input type="checkbox"/>	\$ 8,384,700,000
(j) Other investment advisers		<input type="checkbox"/>	\$
(k) Insurance companies		<input type="checkbox"/>	\$
(l) Sovereign wealth funds and foreign official institutions		<input type="checkbox"/>	\$
(m) Corporations or other businesses not listed above		<input type="checkbox"/>	\$
(n) Other:		<input type="checkbox"/>	\$

Compensation Arrangements

E. You are compensated for your investment advisory services by (check all that apply):

(1) A percentage of assets under your management

(2) Hourly charges

(3) Subscription fees (for a newsletter or periodical)

- (4) Fixed fees (other than subscription fees)
- (5) Commissions
- (6) Performance-based fees
- (7) Other (specify):

Item 5 Information About Your Advisory Business - Regulatory Assets Under Management

Regulatory Assets Under Management

Yes No

F. (1) Do you provide continuous and regular supervisory or management services to securities portfolios? Yes No

(2) If yes, what is the amount of your regulatory assets under management and total number of accounts?

	U.S. Dollar Amount	Total Number of Accounts
Discretionary:	(a) \$ 0	(d) 0
Non-Discretionary:	(b) \$ 8,384,700,000	(e) 59
Total:	(c) \$ 8,384,700,000	(f) 59

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

(3) What is the approximate amount of your total regulatory assets under management (reported in Item 5.F.(2)(c) above) attributable to *clients* who are non-United States persons?

\$ 0

Item 5 Information About Your Advisory Business - Advisory Activities

Advisory Activities

G. What type(s) of advisory services do you provide? Check all that apply.

- (1) Financial planning services
- (2) Portfolio management for individuals and/or small businesses
- (3) Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)
- (4) Portfolio management for pooled investment vehicles (other than investment companies)
- (5) Portfolio management for businesses (other than small businesses) or institutional *clients* (other than registered investment companies and other pooled investment vehicles)
- (6) Pension consulting services
- (7) Selection of other advisers (including *private fund* managers)
- (8) Publication of periodicals or newsletters
- (9) Security ratings or pricing services
- (10) Market timing services
- (11) Educational seminars/workshops
- (12) Other(specify): PORTFOLIO MANAGEMENT FOR GOVERNMENT ENTITIES

Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment company or investment companies to which you provide advice in Section 5.G.(3) of Schedule D.

H. If you provide financial planning services, to how many *clients* did you provide these services during your last fiscal year?

- 0
- 1 - 10
- 11 - 25
- 26 - 50
- 51 - 100
- 101 - 250
- 251 - 500
- More than 500

If more than 500, how many?
(round to the nearest 500)

In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

Yes No

I. (1) Do you participate in a *wrap fee program*? Yes No

(2) If you participate in a *wrap fee program*, what is the amount of your regulatory assets under management attributable to acting as:

(a) *sponsor to a wrap fee program*

\$

(b) portfolio manager for a *wrap fee program*?

\$

(c) *sponsor* to and portfolio manager for the same *wrap fee program*?

\$

If you report an amount in Item 5.I.(2)(c), do not report that amount in Item 5.I.(2)(a) or Item 5.I.(2)(b).

If you are a portfolio manager for a *wrap fee program*, list the names of the programs, their sponsors and related information in Section 5.I.(2) of Schedule D.

If your involvement in a *wrap fee program* is limited to recommending *wrap fee programs* to your clients, or you advise a mutual fund that is offered through a *wrap fee program*, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).

Yes No

J. (1) In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?

(2) Do you report *client* assets in Item 4.E. of Part 2A that are computed using a different method than the method used to compute your regulatory assets under management?

K. Separately Managed Account *Clients*

Yes No

(1) Do you have regulatory assets under management attributable to *clients* other than those listed in Item 5.D.(3)(d)-(f) (separately managed account *clients*)?

If yes, complete Section 5.K.(1) of Schedule D.

(2) Do you engage in borrowing transactions on behalf of any of the separately managed account *clients* that you advise?

If yes, complete Section 5.K.(2) of Schedule D.

(3) Do you engage in derivative transactions on behalf of any of the separately managed account *clients* that you advise?

If yes, complete Section 5.K.(2) of Schedule D.

(4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold ten percent or more of this remaining amount of regulatory assets under management?

If yes, complete Section 5.K.(3) of Schedule D for each custodian.

L. Marketing Activities

Yes No

(1) Do any of your *advertisements* include:

(a) Performance results?

(b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?

(c) *Testimonials* (other than those that satisfy rule 206(4)-1(b)(4)(ii))?

(d) *Endorsements* (other than those that satisfy rule 206(4)-1(b)(4)(ii))?

(e) *Third-party ratings*?

(2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of *testimonials*, *endorsements*, or *third-party ratings*?

(3) Do any of your *advertisements* include *hypothetical performance*?

(4) Do any of your *advertisements* include *predecessor performance*?

SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

No Information Filed

SECTION 5.K.(1) Separately Managed Accounts

After subtracting the amounts reported in Item 5.D.(3)(d)-(f) from your total regulatory assets under management, indicate the approximate percentage of this remaining amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets under management, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b).

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.

Investments in derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported in those categories. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, bankers' acceptances and similar bank instruments.

Some assets could be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double count assets, and your responses must be consistent with any instructions or other guidance relating to this Section.

(a) Asset Type	Mid-year	End of year
(i) Exchange-Traded Equity Securities	%	%
(ii) Non Exchange-Traded Equity Securities	%	%
(iii) U.S. Government/Agency Bonds	%	%
(iv) U.S. State and Local Bonds	%	%
(v) <i>Sovereign Bonds</i>	%	%
(vi) Investment Grade Corporate Bonds	%	%
(vii) Non-Investment Grade Corporate Bonds	%	%
(viii) Derivatives	%	%
(ix) Securities Issued by Registered Investment Companies or Business Development Companies	%	%
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%	%
(xi) Cash and Cash Equivalents	%	%
(xii) Other	%	%

Generally describe any assets included in "Other"

(b) Asset Type	End of year
(i) Exchange-Traded Equity Securities	0 %
(ii) Non Exchange-Traded Equity Securities	0 %
(iii) U.S. Government/Agency Bonds	17 %
(iv) U.S. State and Local Bonds	1 %
(v) <i>Sovereign Bonds</i>	0 %
(vi) Investment Grade Corporate Bonds	0 %
(vii) Non-Investment Grade Corporate Bonds	0 %
(viii) Derivatives	0 %
(ix) Securities Issued by Registered Investment Companies or Business Development Companies	1 %
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	22 %
(xi) Cash and Cash Equivalents	59 %
(xii) Other	0 %

Generally describe any assets included in "Other"

SECTION 5.K.(2) Separately Managed Accounts - Use of Borrowings and Derivatives

No information is required to be reported in this Section 5.K.(2) per the instructions of this Section 5.K.(2)

If your regulatory assets under management attributable to separately managed accounts are at least \$10 billion, you should complete Question (a). If your regulatory assets under management attributable to separately managed accounts are at least \$500 million but less than \$10 billion, you should complete Question (b).

(a) In the table below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

In column 3, provide aggregate *gross notional value* of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

You may, but are not required to, complete the table with respect to any separately managed account with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

(i) Mid-Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(ii) End of Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(b) In the table below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

You may, but are not required to, complete the table with respect to any separately managed accounts with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings
Less than 10%	\$	\$
10-149%	\$	\$
150% or more	\$	\$

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

SECTION 5.K.(3) Custodians for Separately Managed Accounts

No Information Filed

Item 6 Other Business Activities

In this Item, we request information about your firm's other business activities.

A. You are actively engaged in business as a (check all that apply):

- (1) broker-dealer (registered or unregistered)
- (2) registered representative of a broker-dealer
- (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (4) futures commission merchant
- (5) real estate broker, dealer, or agent
- (6) insurance broker or agent
- (7) bank (including a separately identifiable department or division of a bank)
- (8) trust company
- (9) registered municipal advisor
- (10) registered security-based swap dealer
- (11) major security-based swap participant
- (12) accountant or accounting firm
- (13) lawyer or law firm
- (14) other financial product salesperson (specify):

If you engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete Section 6.A. of Schedule D.

- B. (1) Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)? Yes No
- (2) If yes, is this other business your primary business? Yes No

If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.

- (3) Do you sell products or provide services other than investment advice to your advisory *clients*? Yes No

If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.

SECTION 6.A. Names of Your Other Businesses

No Information Filed

SECTION 6.B.(2) Description of Primary Business

Describe your primary business (not your investment advisory business):

If you engage in that business under a different name, provide that name:

SECTION 6.B.(3) Description of Other Products and Services

Describe other products or services you sell to your *client*. You may omit products and services that you listed in Section 6.B.(2) above.

BANK SERVICE ANALYSIS AND PROVIDER SELECTION, CASH AND INVESTMENT MANAGEMENT POLICIES AND PROCEDURES CREATION AND REVISION, GOVERNMENT ENTITY INVESTMENT CONTINUING EDUCATION, AUDIT FIRM SELECTION ASSISTANCE, AND OTHER FINANCE-RELATED SERVICES.

If you engage in that business under a different name, provide that name:

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your *clients*.

A. This part of Item 7 requires you to provide information about you and your *related persons*, including foreign affiliates. Your *related persons* are all of your *advisory affiliates* and any *person* that is under common *control* with you.

You have a *related person* that is a (check all that apply):

- (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
- (2) other investment adviser (including financial planners)
- (3) registered municipal advisor
- (4) registered security-based swap dealer
- (5) major security-based swap participant
- (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (7) futures commission merchant
- (8) banking or thrift institution
- (9) trust company
- (10) accountant or accounting firm
- (11) lawyer or law firm
- (12) insurance company or agency
- (13) pension consultant
- (14) real estate broker or dealer
- (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a broker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your firm's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).

Note that if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have to complete Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.

For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of Schedule D.

You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

No Information Filed

Item 7 Private Fund Reporting

Yes No

B. Are you an adviser to any *private fund*?

If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If you are registered or applying for registration with the SEC or reporting as an SEC exempt reporting adviser, and another SEC-registered adviser or SEC exempt reporting adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

Item 8 Participation or Interest in *Client* Transactions

In this Item, we request information about your participation and interest in your *clients'* transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the next year.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Proprietary Interest in *Client* Transactions

- | | Yes | No |
|--|----------------------------------|----------------------------------|
| A. Do you or any <i>related person</i> : | | |
| (1) buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory <i>clients</i> ? | <input checked="" type="radio"/> | <input type="radio"/> |
| (3) recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))? | <input type="radio"/> | <input checked="" type="radio"/> |

Sales Interest in *Client* Transactions

- | | Yes | No |
|--|-----------------------|----------------------------------|
| B. Do you or any <i>related person</i> : | | |
| (1) as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) recommend to advisory <i>clients</i> , or act as a purchaser representative for advisory <i>clients</i> with respect to, the purchase of securities for which you or any <i>related person</i> serves as underwriter or general or managing partner? | <input type="radio"/> | <input checked="" type="radio"/> |
| (3) recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)? | <input type="radio"/> | <input checked="" type="radio"/> |

Investment or Brokerage Discretion

- | | Yes | No |
|---|----------------------------------|----------------------------------|
| C. Do you or any <i>related person</i> have <i>discretionary authority</i> to determine the: | | |
| (1) securities to be bought or sold for a <i>client's</i> account? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) amount of securities to be bought or sold for a <i>client's</i> account? | <input type="radio"/> | <input checked="" type="radio"/> |
| (3) broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account? | <input type="radio"/> | <input checked="" type="radio"/> |
| (4) commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions? | <input type="radio"/> | <input checked="" type="radio"/> |
| D. If you answer "yes" to C.(3) above, are any of the brokers or dealers <i>related persons</i> ? | <input type="radio"/> | <input type="radio"/> |
| E. Do you or any <i>related person</i> recommend brokers or dealers to <i>clients</i> ? | <input checked="" type="radio"/> | <input type="radio"/> |
| F. If you answer "yes" to E. above, are any of the brokers or dealers <i>related persons</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| G. (1) Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934? | <input type="radio"/> | <input type="radio"/> |
| H. (1) Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> that is not an <i>employee</i> for <i>client</i> referrals? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) Do you or any <i>related person</i> , directly or indirectly, provide any <i>employee</i> compensation that is specifically related to obtaining <i>clients</i> for the firm (cash or non-cash compensation in addition to the <i>employee's</i> regular salary)? | <input type="radio"/> | <input checked="" type="radio"/> |
| I. Do you or any <i>related person</i> , including any <i>employee</i> , directly or indirectly, receive compensation from any <i>person</i> (other than you or any <i>related person</i>) for <i>client</i> referrals? | <input type="radio"/> | <input checked="" type="radio"/> |
- In your response to Item 8.I., do not include the regular salary you pay to an employee.*

In responding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H.) or received from (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Item 9 Custody

In this Item, we ask you whether you or a *related person* has *custody* of *client* (other than *clients* that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices.

- | | Yes | No |
|---|-----------------------|----------------------------------|
| A. (1) Do you have <i>custody</i> of any advisory <i>clients'</i> : | | |
| (a) cash or bank accounts? | <input type="radio"/> | <input checked="" type="radio"/> |
| (b) securities? | <input type="radio"/> | <input checked="" type="radio"/> |

directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.

(2) If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which you have *custody*:

U.S. Dollar Amount	Total Number of <i>Clients</i>
(a) \$	(b)

If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include the amount of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services you provide to clients, do not include the amount of those assets and number of those clients in your response to 9.A.(2). Instead, include that information in your response to Item 9.B.(2).

B. (1) In connection with advisory services you provide to *clients*, do any of your *related persons* have *custody* of any of your advisory *clients*': **Yes No**

(a) cash or bank accounts?	<input type="radio"/>	<input checked="" type="radio"/>
(b) securities?	<input type="radio"/>	<input checked="" type="radio"/>

You are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).

(2) If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which your *related persons* have *custody*:

U.S. Dollar Amount	Total Number of <i>Clients</i>
(a) \$	(b)

C. If you or your *related persons* have *custody* of *client* funds or securities in connection with advisory services you provide to *clients*, check all the following that apply:

- | | |
|---|--------------------------|
| (1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage. | <input type="checkbox"/> |
| (2) An <i>independent public accountant</i> audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools. | <input type="checkbox"/> |
| (3) An <i>independent public accountant</i> conducts an annual surprise examination of <i>client</i> funds and securities. | <input type="checkbox"/> |
| (4) An <i>independent public accountant</i> prepares an internal control report with respect to custodial services when you or your <i>related persons</i> are qualified custodians for <i>client</i> funds and securities. | <input type="checkbox"/> |

If you checked Item 9.C.(2), C.(3) or C.(4), list in [Section 9.C. of Schedule D](#) the accountants that are engaged to perform the audit or examination or prepare an internal control report. (If you checked Item 9.C.(2), you do not have to list auditor information in [Section 9.C. of Schedule D](#) if you already provided this information with respect to the private funds you advise in [Section 7.B.\(1\) of Schedule D](#)).

D. Do you or your *related person(s)* act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*? **Yes No**

(1) you act as a qualified custodian	<input type="radio"/>	<input checked="" type="radio"/>
(2) your <i>related person(s)</i> act as qualified custodian(s)	<input type="radio"/>	<input checked="" type="radio"/>

If you checked "yes" to Item 9.D.(2), all *related persons* that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in [Section 7.A. of Schedule D](#), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

E. If you are filing your *annual updating amendment* and you were subject to a surprise examination by an *independent public accountant* during your last fiscal year, provide the date (MM/YYYY) the examination commenced:

F. If you or your *related persons* have *custody* of *client* funds or securities, how many *persons*, including, but not limited to, you and your *related persons*, act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?

SECTION 9.C. Independent Public Accountant

No Information Filed

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you. If you are filing an *umbrella registration*, the information in Item 10 should be provided for the *filing adviser* only.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

A. Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

If yes, complete Section 10.A. of Schedule D.

B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

No Information Filed

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your *advisory affiliates*. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the *filing adviser* and all *relying advisers* under an *umbrella registration*.

Your *advisory affiliates* are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any *person* performing similar functions); and (3) all *persons* directly or indirectly *controlling* you or *controlled* by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your *advisory affiliates* are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

Do any of the events below involve you or any of your *supervised persons*?

Yes No

For "yes" answers to the following questions, complete a Criminal Action DRP:

A. In the past ten years, have you or any *advisory affiliate*:

Yes No

(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any *felony*?

(2) been *charged* with any *felony*?

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.

B. In the past ten years, have you or any *advisory affiliate*:

(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a *misdemeanor* involving: investments or an *investment-related* business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?

(2) been *charged* with a *misdemeanor* listed in Item 11.B.(1)?

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.

For "yes" answers to the following questions, complete a Regulatory Action DRP:

C. Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:

Yes No

(1) *found* you or any *advisory affiliate* to have made a false statement or omission?

(2) *found* you or any *advisory affiliate* to have been *involved* in a violation of SEC or CFTC regulations or statutes?

(3) *found* you or any *advisory affiliate* to have been a cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?

(4) entered an *order* against you or any *advisory affiliate* in connection with *investment-related* activity?

(5) imposed a civil money penalty on you or any *advisory affiliate*, or *ordered* you or any *advisory affiliate* to cease and desist from any activity?

- D. Has any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority*:
- (1) ever *found* you or any *advisory affiliate* to have made a false statement or omission, or been dishonest, unfair, or unethical?
 - (2) ever *found* you or any *advisory affiliate* to have been *involved* in a violation of *investment-related* regulations or statutes?
 - (3) ever *found* you or any *advisory affiliate* to have been a cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?
 - (4) in the past ten years, entered an *order* against you or any *advisory affiliate* in connection with an *investment-related* activity?
 - (5) ever denied, suspended, or revoked your or any *advisory affiliate's* registration or license, or otherwise prevented you or any *advisory affiliate*, by *order*, from associating with an *investment-related* business or restricted your or any *advisory affiliate's* activity?
- E. Has any *self-regulatory organization* or commodities exchange ever:
- (1) *found* you or any *advisory affiliate* to have made a false statement or omission?
 - (2) *found* you or any *advisory affiliate* to have been *involved* in a violation of its rules (other than a violation designated as a "*minor rule violation*" under a plan approved by the SEC)?
 - (3) *found* you or any *advisory affiliate* to have been the cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?
 - (4) disciplined you or any *advisory affiliate* by expelling or suspending you or the *advisory affiliate* from membership, barring or suspending you or the *advisory affiliate* from association with other members, or otherwise restricting your or the *advisory affiliate's* activities?
- F. Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any *advisory affiliate* ever been revoked or suspended?
- G. Are you or any *advisory affiliate* now the subject of any regulatory *proceeding* that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?

For "yes" answers to the following questions, complete a Civil Judicial Action DRP:

- H. (1) Has any domestic or foreign court:
- (a) in the past ten years, *enjoined* you or any *advisory affiliate* in connection with any *investment-related* activity?
 - (b) ever *found* that you or any *advisory affiliate* were *involved* in a violation of *investment-related* statutes or regulations?
 - (c) ever dismissed, pursuant to a settlement agreement, an *investment-related* civil action brought against you or any *advisory affiliate* by a state or *foreign financial regulatory authority*?
- (2) Are you or any *advisory affiliate* now the subject of any civil *proceeding* that could result in a "yes" answer to any part of Item 11.H.(1)?

Yes No

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- *Control* means the power to direct or cause the direction of the management or policies of a *person*, whether through ownership of securities, by contract, or otherwise. Any *person* that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to *control* the other *person*.

Yes No

- A. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?

If "yes," you do not need to answer Items 12.B. and 12.C.

- B. Do you:
- (1) *control* another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?
 - (2) *control* another *person* (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?

- C. Are you:
- (1) *controlled* by or under common *control* with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?
 - (2) *controlled* by or under common *control* with another *person* (other than a natural person) that had total assets of \$5 million or more on the

Schedule A

Direct Owners and Executive Officers

- Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- Direct Owners and Executive Officers. List below the names of:
 - each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer (Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - if you are organized as a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- Do you have any indirect owners to be reported on Schedule B? Yes No
- In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- Ownership codes are: NA - less than 5% B - 10% but less than 25% D - 50% but less than 75%
A - 5% but less than 10% C - 25% but less than 50% E - 75% or more
- (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
(c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
LONG, RICHARD, GEORGE	I	MANAGER	10/1998	E	Y	N	1534226
LONG, RICHARD, GEORGE	I	CHIEF COMPLIANCE OFFICER	10/2004	E	Y	N	1534226

Schedule B

Indirect Owners

- Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
 - in the case of an owner that is a trust, the trust and each trustee; and
 - in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- Ownership codes are: C - 25% but less than 50% E - 75% or more
D - 50% but less than 75% F - Other (general partner, trustee, or elected manager)
- (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.

(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

(c) Complete each column.

No Information Filed

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

Section 5.K (1)(b) Separately Managed Accounts (X) Securities Issued by Pooled Investment Vehicles (22%) - represents local government investment pools that primarily function similarly to money market funds, although are not registered as such.

Schedule R

No Information Filed

DRP Pages

CRIMINAL DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Are you exempt from delivering a brochure to all of your clients under these rules?

Yes No

If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)
345043	FORM ADV PART 2 2021 03 04	Government/municipal
362652	FORM ADV PART 2 - 2022 03 10	Government/municipal

Part 3

CRS

Type(s)

Affiliate Info

Retire

There are no CRS filings to display.

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:
RICHARD G. LONG, JR.
Printed Name:
RICHARD G. LONG, JR.
Adviser *CRD* Number:
108583

Date: MM/DD/YYYY
03/11/2022
Title:
MANAGER

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. *Non-Resident* Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:
Printed Name:
Adviser *CRD* Number:
108583

Date: MM/DD/YYYY
Title:



FORM ADV Part 2 – The Brochure

Valley View Consulting, L.L.C.
2428 Carters Mill Road
Huddleston, VA 24104-4003

SEC File Number 801-56181

540.297.3419 phone

www.valleyviewconsultingllc.com

March 10, 2022

This brochure provides information about the qualifications and business practices of Valley View Consulting, L.L.C. If you have any questions about the contents of this brochure, please contact us at 540.297.3419. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about Valley View Consulting, L.L.C. is available on the SEC’s website at www.adviserinfo.sec.gov.

This filing of Form ADV Part 2 is in conjunction with the Annual Updating Amendments requirement. General wording edits, Form ADV Part 2 requirements, and resume revisions have been incorporated. The last update to this brochure was March 4, 2021.



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Advisory Business

Valley View Consulting, L.L.C. (“Valley View”), established in 1998 and registered in 1999. Registration with the SEC does not imply a certain level of skill or training.

Valley View provides investment supervisory services primarily to government entities and their related organizations. Services are provided on a non-discretionary, non-custodial basis. State legislation and individual client investment policies determine authorized investments and appropriate strategies. Fixed income/fixed maturity securities, mutual funds, local government investment pools, and financial institution deposits provide the main investment options. Strategies are generally focused on safety of principal and maintenance of adequate liquidity to fund operational needs.

Each client’s investment policy and cash flow requirements tailor the investment advice offered by Valley View. Clients have complete control and discretion over allowed investments and implemented strategies. Valley View does not participate in any wrap-fee programs.

As of December 31, 2021, Valley View provided non-discretionary advisory services to fifty-six entities with approximately \$8.4 billion (Book Value) in total assets under management. Additionally, Valley View provides other cash and investment consulting services to non-advisory clients.

Valley View is solely owned by Richard G. Long, Jr.

Fees and Compensation

Investment supervisory fees can be a percentage of assets under management, hourly rates, fixed fees, or a combination of these. All fees are negotiable, and direct-billed and payable in arrears. Fees structures generally range from 0.01% to 0.20%, annually, based on the book value of assets under management; \$100.00 to \$750.00 per hour; \$250 to \$25,000 per project; \$800 to \$3,000 per day; \$150.00 to \$500.00 per month; \$400.00 to \$1,000.00 per transaction; or other fees as negotiated at the time of contract. In some cases, a minimum or maximum annual fee may apply. Contracts are cancelable without cause with 30 days’ notice. Clients maintain their own safekeeping agent/custodian relationships and are responsible for any related fees. Local government investment pools and mutual funds are subject to their own fee schedules. Recommended mutual funds have been, and are anticipated to be, no-load money market funds. Valley View assists each client in minimizing transactional expenses or any other normal business expenses that might be incurred in the management of its funds.

In the event that a guaranteed investment contract, flexible repurchase agreement or other structured investment option is utilized, Valley View may receive a normal and customary fee (usually paid by the counterparty) within the guidelines of the Internal Revenue Service, in lieu of the fee prescribed in the advisor agreement.

Although no other forms of compensation are anticipated, if any additional compensation is received, the amount and source will be disclosed to the client.

Performance-Based Fees and Side-By-Side Management

Valley View does not charge any performance-based fees nor participate in side-by-side management.



Types of Clients

Valley View generally provides investment advice to “government entity” investors, including, but not limited to state agencies, cities, counties, school districts, special districts, colleges and universities, and special authorities. Additionally, Valley View provides advice to clients on matters not directly involving investing.

Valley View does not impose a minimum dollar value of assets for starting or maintaining a relationship.

Methods of Analysis, Investment Strategies and Risk of Loss

Each client’s investment policy governs investment strategy selection and implementation, with most client investment objectives focused on preservation of principal and maintenance of adequate liquidity to fund ongoing operations. Investing in securities involves risk of loss that clients should be prepared to bear. Selecting investments with limited credit risk and matching short and long-term maturity purchases to client-based cash needs primarily manages the risk of realized loss. Most investments are cash equivalent or fixed income/fixed maturity that are held to maturity.

Depending upon investment and strategy selection, each client may risk loss of principal or anticipated earnings due to issuer default or adverse market movement.

Valley View most often offers advice on money market instruments, certificates of deposit and other financial institution deposits, municipal securities, mutual fund shares, United States government securities, repurchase agreements, and local government investment pools. Valley View’s analysis includes fundamental, cyclical, and client-based cash flow requirements. Information sources include financial newspapers and magazines, research material prepared by others, corporate rating services, annual reports, prospectuses, regulatory filings, and other financial information sources.

Credit Risk – Most government entities specifically manage and limit exposure to credit risk. Assuming large amounts of credit risk is inconsistent with the main objectives to “primarily emphasize safety of principal and liquidity.” All issuers contain incremental credit risk, although the markets believe certain ones have reduced credit risk (e.g., U.S. government securities). Generally, legislation does allow specific issuer-types with credit risk, but restricts that risk based on measurements of nationally recognized credit rating agencies or other criteria.

Credit risk considerations extend beyond the investments that are selected to be included in the entity’s portfolio. Properly collateralized deposits or repurchase agreements, secured in accordance with the investment policy and federal banking regulations, essentially reduce the inherent credit risk of the financial institution or counterparty. Each client retains control and responsibility for collateral fair value monitoring. Valley View may periodically review collateral values and financial institution strength.

Prior to investment, accurate identification of the individual issuer’s risk profile or the local government investment pool/mutual fund’s investment criteria, and analysis of the historical risk/return relationship determines if the client will potentially receive adequate return for any increased risk. Although



minimum credit rating requirements may apply, the investment policies and strategies of available pools/funds are reviewed to ensure that their policies are congruent with those of the client.

Market/Opportunity Risk – The restriction of most credit risks focuses portfolio management on controlling market risk and opportunity risk. Working with the yield curve, issuer yield spreads, and cash flow requirements addresses these two risks.

Appropriate yield curve positioning, with limited interest rate cycle timing, provides most yield enhancement. Our services include the research and analysis necessary to assist the client in formulating strategy recommendations. Cash flow predictability creates the baseline for investment strategy development. Keeping current-use funds in expenditure-related maturities or cash-equivalent alternatives, while positioning stable and longer-range funds further out the yield curve, generally provides overall portfolio enhancement.

For government entities, the higher yield-advantage of extended maturities most safely manifests itself in increased interest earnings (not speculative gains). Therefore, a hold-to-maturity strategy is primarily utilized.

Disciplinary Information

Valley View attempts to comply with all registration requirements and has not experienced any legal or disciplinary event that is material to a client's evaluation of its advisory business or to the integrity of its management personnel.

Other Financial Industry Activities and Affiliations

Valley View is not affiliated with any other financial institution and no related person is a general partner in any partnership in which clients are solicited to invest. There are no registrations (current or pending) for either the firm or its management personnel to register as a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person to the forgoing entities.

Any and all investment advice and security transactions are separately handled and are not subject to any commingling or front loading. Except as described above, Valley View is not compensated by any investment provider or investment manager.

Valley View is actively engaged in business other than giving investment advice, and anticipates spending less than 50% of its resources pursuing and providing non-investment advisory services. Other activities include, but are not limited to, bank service analysis and provider selection, cash and investment management policies and procedures creation and revision, and other finance-related services.

Code of Ethics, Privacy Policy, Participation or Interest in Client Transactions, and Personal Trading

Valley View maintains a Code of Ethics that is available upon request to its clients. The Code is designed to prevent client-based conflicts of interest and attempts to comply with applicable laws and regulations.



Valley View advises governmental entities subject to various open records requirements. Therefore most, if not all, client information is considered public. If Valley View and its advisory personnel do have access to non-public information, Valley View pledges its best efforts to not disclose the information without the prior written client approval and destroy any discarded files (e.g., shredding).

As a firm, Valley View does not participate in, nor have an interest in, investments that may be recommended to clients or resulting client transactions. However, the team members are allowed to purchase similar investments for his or her personal account and related accounts. The team member is not allowed to commingle or execute in front of client transactions.

To further reduce any conflict of interest, individual Valley View team members primarily invest in “non-reportable securities” or securities not eligible for client portfolios.

Brokerage Practices

Specific client consent is required to determine the investments to be bought or sold, the amount of the investments to be bought or sold, the broker-dealer or financial institution to be used, or the commission rates to be paid (where applicable). In most cases, the client authorizes and annually re-approves a broker-dealer list. Valley View may assist clients in selecting broker-dealers based on the firm and representative’s government funds experience, compliance with client investment policies, competitive pricing, and responsiveness to client needs. Valley View does receive “general” market research from investment providers; however, no products, services, or soft dollar benefits are provided to Valley View. Eligible securities are usually sold by each broker-dealer “as principal” without additional commissions. Multiple client transactions are not aggregated as each client has specific needs and settlement requirements. Given the commonality of most investment options, not aggregating client transaction generally does not result in higher commissions or costs.

Review of Accounts

At relationship initiation, Valley View reviews each client’s investment policy, eligible investment products, current investment practices, cash flow requirements, recent investment reports, authorized broker-dealer and investment provider lists, and other pertinent documentation. Investment maturities, significant cash inflows and/or outflows, bond issuance, quarter end, fiscal year end, major market movements, and other factors trigger periodic reviews. Ongoing reviews include current portfolio, projected cash flows, investment policy requirements, investment strategy targets, market conditions, and other considerations.

As Chief Investment Officer, Mr. Long performs the investment supervisory function and reviews all accounts. Ms. Anderson, Mr. Day, Mr. Hufstedler, Mr. Pinon, Mr. Ross, and Ms. Upshaw assist in all aspects of client service as registered investment adviser representatives. Mr. Phifer and Ms. Mendoza primarily focus on monthly accounting and quarterly investment reports. Mr. Ross, Mr. Pinon, and Mr. Hufstedler also support bank relationship selection and documentation. Ms. Gerhardt and Ms. Hobbs assist as needed.

Client reports include, but are not limited to:

- Individual transaction information (at time of transaction).



- Broker-dealer trade and financial institution deposit confirmations and activity reports sent directly to the client by the respective firm.
- Safekeeping agent/security clearance receipts and holdings reports sent directly to the client by the respective firm.
- Written portfolio reports, prepared as per each client’s investment policy and contract terms.

Fixed income security “Fair Value” is provided by client-specific safekeeping agents/custodians, by generally available market prices, or determined by reviewing generally available offering prices and decreasing the price by an appropriate bid/offer spread.

Client Referrals and Other Compensation

Valley View does not have any arrangements where it receives cash or other economic benefit from a non-client in connection with giving advice to clients. If fee sharing applies to future, new client referrals, the arrangement and potential compensation will be disclosed to each potential client prior to contract initiation, and on an ongoing basis thereafter.

Custody

Valley View does not have custody of client funds.

Investment Discretion

Valley View does not have investment discretion over client funds. Any and all investment advice and investment transactions are separately handled and are not subject to any commingling or front loading.

Voting Client Securities

Valley View does not vote client proxies. Each client’s safekeeping agent/custodian is responsible for communicating any and all proxy events.

Financial Information

Valley View does not have discretion over investment transactions, custody of client funds, or require payment of more than \$1,200 in fees per client, six or more months in advance. Audited financial statements are not available.



Brochure Supplement

Valley View Consulting, L.L.C.
2428 Carters Mill Road
Huddleston, VA 24104-4003

SEC File Number 801-56181

540.297.3419 phone
888.853.3778 toll-free

www.valleyviewconsultingllc.com

March 10, 2022

This brochure supplement provides information about all Valley View personnel supplementing the Valley View Consulting, L.L.C. brochure. It is usually attached to the brochure. Please contact Richard G. Long, Jr., Chief Compliance Officer (540.297.3419) if you did not receive Valley View's brochure or if you have any questions about the contents of this supplement.

Additional information about all registered investment adviser representatives is available on the SEC's website at www.adviserinfo.sec.gov.



As Chief Compliance Officer, Richard G. Long, Jr. (540.297.3419) provides supervisory oversight of all Valley View personnel. That oversight includes individual adherence with the firm's Compliance Manual and Code of Ethics. Client reports, transactions, correspondence, and other activities are routinely monitored to confirm appropriateness and suitability.

Résumés

Susan K. Anderson

- Registered Investment Adviser Representative, Valley View Consulting, L.L.C.
- Chief Executive Officer, Anderson Financial Management, L.L.C.
- Investing Public Funds since 1981
- Former City of Austin, Texas Treasurer & Investment Officer
- Served as Chief Investment Officer for State of Texas

Ms. Anderson has extensive public fund experience, beginning in 1971 with her first government position at the City of Austin. Ms. Anderson served the City in the Financial Services Division for over twenty-five years and was specifically dedicated to the management of the investment, debt and cash resources of the City. She was responsible for the \$1.5 billion investment portfolio, the \$3.3 billion debt portfolio and all cash management programs, including collections and bank relations. Additional responsibilities included serving as liaison to all three City pension programs and as Trustee on the City of Austin Firemen's Relief and Retirement Fund, and Board Member of the City of Austin Deferred Compensation Fund.

Following her retirement from the City of Austin, she served as Chief Investment Officer for the State of Texas where she was responsible for the management of \$35 billion of combined operating, endowment and trust funds. After her public service, she joined a national financial and investment advisory firm.

Ms. Anderson (born 1952) founded Anderson Financial Management, LLC in 2008 and has partnered with Valley View to bring her expertise to the Valley View team.

Ms. Anderson earned a Bachelor of Science, Business Administration degree in Finance from St. Edward's University. She is a Certified Cash Manager and a registered investment adviser representative. Ms. Anderson has presented information to multiple investment management organizations.

Benjamin F. Day

- Registered Investment Adviser Representative, Valley View Consulting, L.L.C.
- Investment industry since 1984
- Diversified background in sales and trading
- Extensive client-based risk/return analysis experience



Mr. Day first entered the securities industry in 1984 and has sales and trading desk experience in equity, matched book and fixed income investments. His various positions with large and regional investment-related firms developed a knowledgeable assessment of the major market rallies and melt downs of the last thirty years. This background enhances his outlook regarding portfolio risk/reward and client expectation. He has over fifteen years' experience in developing and delivering investment portfolio management seminars.

Mr. Day (born 1957) is a graduate of Northwood University with a Bachelor of Business Administration degree and is a registered investment adviser representative.

Julie S. Gerhardt

- Investment industry since 1993
- Responsible for administration, marketing, and organizational activities
- Experienced in customer support and reporting

Ms. Gerhardt (born 1970) is primarily responsible for administrative, marketing, and organizational activities. She began her career in the financial industry in 1993 with Legg Mason Wood Walker, and then subsequently with Smith Barney. Ms. Gerhardt graduated with honors from the University of Phoenix with a Bachelor of Science in Health Administration.

Jamie D. Hobbs, CPA

- Twenty years of 401k plan administration experience
- Accounting and client services background
- Certified Public Accountant

Ms. Hobbs enjoyed twenty years of service in retirement plan administration. She specialized in plan design and compliance for a wide range of clientele. In this role, she had the opportunity to work with both corporate owners and individual plan participants to problem solve and achieve desired retirement goals. Ms. Hobbs transitioned into a private sector position in accounting & finance. She participated in the acquisition and transition of companies, as well as expanding her knowledge of corporate accounting.

Ms. Hobbs (born 1972) joined Valley View in June 2021. She is a graduate of Texas Tech University with a Bachelor of Business Administration in Accounting. Ms. Hobbs is a Certified Public Accountant.

E.K. Hufstedler, III

- Registered Investment Adviser Representative, Valley View Consulting, L.L.C.
- Banking industry since 1982



- Former regional bank President
- Experienced in financial institution deposit and service products

Mr. Hufstedler has been actively involved in the banking profession since 1982. He has been involved in nearly all aspects of the banking business. Mr. Hufstedler served in executive roles for several banks and has participated in actively bidding on public funds banking relationships as well as depository support services. Mr. Hufstedler most recently served as a Regional President for a \$20 billion asset Texas based organization.

Mr. Hufstedler (born 1959) earned a Bachelor of Business Administration in Banking and Finance in 1982 from Abilene Christian University in Abilene, Texas and is a registered investment adviser representative.

Richard G. Long, Jr.

- * Registered Investment Adviser Representative, Valley View Consulting, L.L.C.
- * Manager, Valley View Consulting, L.L.C.
- * Investment industry since 1981
- * Founded Valley View Consulting, L.L.C. and registered with the SEC as an investment advisory firm

Mr. Long has been actively involved in government entity investment legislation; investment policies and strategies; cash flow-based investment portfolios; eligible investment options; appropriate asset allocations; investment transaction settlement and safekeeping procedures; bank service agreements; and arbitrage rebate regulation.

Mr. Long founded Valley View, in the fall of 1998 and registered the firm as an investment adviser with the Securities and Exchange Commission effective January 1999. Since 1988, Mr. Long has primarily provided cash and investment-related services to government entities. In earlier capacities, Mr. Long originated corporate, asset backed and tax-exempt securities, managed a government trading operation, and distributed both public and private securities.

Mr. Long (born 1957) earned a Bachelor of Science, Business Administration degree in Finance from Colorado State University and a Masters of Business Administration degree from the University of Dallas. Mr. Long has presented information to multiple investment management organizations.

Maria Teresa Mendoza

- Extensive background in Accounting & Finance (since 2007)
- Investment reporting experience
- Government experience since 2010

Ms. Mendoza has a background in Customer Service and Accounting & Finance. Teresa is experienced with cash management, banking relations, financial reporting,



maintaining treasury records, pledged collateral, and investment reports. She recently worked at Trinity Metro (aka Fort Worth Transportation Authority) as their Finance Administrator which has given her a client's perspective.

Ms. Mendoza (born 1979) joined Valley View in February 2020.

Johnny L. Phifer

- Former City of Keller, Texas Finance Director
- Over thirty years public-sector experience
- Lengthy finance and accounting career

Mr. Phifer, former Finance Director of the City of Keller, brings with him a wealth of knowledge and experience attained during a career of over thirty years of public-sector experience. Mr. Phifer also brings a comprehensive and distinctive client operations perspective to the Valley View practice in the areas of cash management, governmental accounting and financial reporting, banking relations, management reporting, portfolio/treasury management, financial analysis and financial and budget administration.

Mr. Phifer is a member of the Government Finance Officers Association of Texas (GFOAT), where he earned the designation of Certified Government Finance Officer (CGFO), and the Government Treasurer's Organization of Texas (GTOT).

Mr. Phifer (born 1957) is a graduate of The University of North Alabama with a Bachelor of Science in Accounting.

Timothy D. Pinon

- Registered Investment Adviser Representative, Valley View Consulting, L.L.C.
- Banking industry since 1987
- Former government banking relationship manager
- Depository banking service experience

Mr. Pinon began his banking career in 1987. He worked for seven years as a Series 7 registered representative, helping bank customers invest their short-term funds. Following that, he spent the next 24 years working in Treasury Management and Relationship Management on the banking side. Prior to joining Valley View, he worked for eleven years as a Government Banking Relationship Manager, which involved bidding for government contracts for depository bank services, and managing a portfolio of bank customers consisting of cities, schools, counties, and special districts. His background in investments, treasury management, and banking have provided him with a wealth of experience that he can share with government clients.



Mr. Pinon earned a Bachelor of Business Administration in Finance in 1987 from the University of Texas at Arlington. He went on to complete his Master of Business Administration in 1993, also from the University of Texas at Arlington.

Mr. Pinon (born 1964) joined Valley View in January 2020. Mr. Pinon has presented information to multiple investment management organizations.

Thomas H. Ross

- Registered Investment Adviser Representative, Valley View Consulting, L.L.C.
- Former City of Bedford, Texas Director of Administrative Services
- Public-sector experience since 1992
- Lengthy corporate finance and accounting career

Mr. Ross has a background in financial operations and information technology management and most recently completed fourteen years of service with the City of Bedford, Texas, retiring as Director of Administrative Services. Joining the team in February 2010, Mr. Ross brings a broad and unique client operations perspective to the areas of cash management, governmental accounting, banking relations, management reporting, portfolio management, and general financial analysis.

Mr. Ross is a member of the Government Finance Officers Association of Texas (GFOAT), where he earned the designation of Certified Government Finance Officer (CGFO), and the Government Treasurer's Organization of Texas (GTOT).

Mr. Ross (born 1944) is a graduate of Texas A&M University with a Bachelor of Business Administration degree in Management and is a registered investment adviser representative.

Emily A. Upshaw, CPA

- Registered Investment Adviser Representative, Valley View Consulting, L.L.C.
- Accounting, client service and transaction facilitation background
- Cash Flow modeling, market analysis, trading and funds management experience
- Chief Executive Officer, Live Oak Portfolios, L.L.C.

Ms. Upshaw began her career in taxation with Ernst & Young in Austin, Texas where she completed her Certified Public Accountant designation. With an interest in investment management, she then worked as an associate of an employee retirement plan advisor in charge of various client services and transactions. There she expanded her knowledge of cash flow modeling, market analysis, trading and fund management for individual client accounts and business qualified retirement accounts in the central Texas area.

Ms. Upshaw (born 1987) graduated with honors from the University of Texas at Austin with a Bachelor of Business Administration and a Master in Professional Accounting from the McCombs School of Business. She is a registered investment adviser



representative. Ms. Upshaw has presented information to multiple investment management organizations.

William J. Koch (retired)

- Registered Investment Adviser Representative, Valley View Consulting, L.L.C.
- President, Avalon Financial Services
- Public-sector consulting since 1990
- Over forty years financial management experience

Mr. Koch is a capable and versatile financial professional with extensive management and operational credentials that include a strong background in accounting, cash management, treasury, and information systems. He has broad industry experience with both publicly traded and privately held firms, including international market activities and public sector organizations. His career has included management positions with Fortune magazine ranked firms in which he was responsible for accounting and financial reporting, treasury, and information services.

Since 1990, Mr. Koch has been a management consultant providing specialized financial services primarily to public sector organizations, including municipalities, school districts, colleges, hospital districts, and regional transportation authorities. With proven financial expertise, solidly versed in statutes and legal requirements, and extensive knowledge of banking systems and services, he has a unique blend of capabilities to offer his clients.

Formerly a partner with a regional consulting group, Mr. Koch founded Avalon Financial Services in 1996 and serves as its president. Mr. Koch is a graduate of Texas A&M University and is a registered investment adviser representative.

Mr. Koch (born 1939) retired from full-time service December 2019, but may assist selectively.

City of South Padre Island



Request for Proposals for Investment Management Services

NOVEMBER 29, 2022

Cover Letter



JASON HEADINGS, CMT

614.760.2111

jheadings@meederinvestment.com

901 S. MoPac

Barton Oaks Plaza II, Suite 195

Austin, TX 78746

To the City of South Padre Island,

In accordance with the Request for Proposals (“RFP”) for the City of South Padre Island, we are pleased to submit our written proposal for the RFP Investment Advisory Services. As Sr. Vice President for Meeder Public Funds, Inc., I am authorized to bind the firm. Our firm understands and agree to comply with the terms of this RFP and all related addenda.

With over 30 years of experience managing the investment portfolios of public entities and the continued dedication to use our resources to provide exemplary service to our clients, the Meeder Public Funds is uniquely positioned to help the City of South Padre Island establish an investment program on which the City can thrive going into the future.

We are committed to helping the City achieve its objective of maximizing interest income, while focusing on the preservation of principal and complying with Texas Government Code and the City’s investment policy. We currently manage the investment portfolios for more than 300 public entity clients and are committed to executing all items outlined in the Scope of Services.

When selecting the investment advisor who will be working with the City, we believe there are three main areas that differentiate us from the competition and make us uniquely qualified to serve as adviser to the City of South Padre Island:

- » **Texas experience:** Our team includes members who have individually spent decades serving the needs of public entities in Texas, as well as co-authoring the Public Funds Investment Act and being regular presenters and educators across the state. Multiple members of the team have spent years working within the finance departments at public entities in Texas.
- » **Non-discretionary portfolio management:** We currently work with more than 100 clients on a non-discretionary basis. While non-discretionary accounts may be a one-off account for some advisory firms, they are a core part of what we do. We are confident our expertise, communication, and stream-lined processes will lead to a superior investment experience for the City.
- » **Communication:** We pride ourselves on our proactive approach to communicating with our clients. We know that you and your staff wear many hats in your roles at the City, and it is our job to be your eyes and ears, watching the portfolio for opportunities and making you aware of changes in the economy, markets, or on the legislative front.

Cover Letter



For these reasons, amongst others, we believe we will provide the City with a complete investment advisory service to include maintaining the safety needed for public funds, operational efficiencies for City staff, and complete reporting for all levels of management and support in all areas of treasury.

We pride ourselves on living up to a simple mantra that we want all of our clients to experience throughout our relationship: **With you. For you.**

We look forward to your review of our credentials with the hope to develop a long-term relationship with the City of South Padre Island, where we are confident, we could add significant value to the City's investment program.

Respectfully,

A handwritten signature in black ink that reads "Jason Headings".

JASON HEADINGS, CMT
SR. VICE PRESIDENT

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MEEDER INVESTMENT MANAGEMENT

Barton Oaks Plaza, Bldg II
901 S. MoPac, Suite 195
Austin, TX 78746

1.866.633.3371 | meederpublicfunds.com



Organization

Organization

Describe the organization, date founded, ownership of your firm, as well as any subsidiaries and affiliates relevant to the City.

Meeder Public Funds, Inc. (“MPF”) is a registered investment adviser whose sole focus is providing investment consulting and advisory services to state and local governments. MPF is a subsidiary of Meeder Investment Management and was formed in 1990. Since its inception, Meeder Public Funds has always specialized in the management of public funds.

Meeder Public Funds is headquartered in Dublin, Ohio, with offices in Austin, Texas, Long Beach, California, Salt Lake City, Utah, and Lansing, Michigan. In 2021, Meeder Public Funds acquired the assets and staff of Patterson & Associates, an Austin-based investment advisor specializing in the management of public funds in Texas for over 30 years. Today, our Texas focused team operates as Meeder Public Funds.

Meeder Investment Management is a privately-owned financial services corporation dating back to the firm’s inception in 1974. Today the firm employs more than 100 associates. Meeder offers a complete range of fixed income, cash management, and equity investment strategies and solutions through three SEC registered investment advisers that are wholly owned subsidiaries: Meeder Public Funds, Inc., Meeder Asset Management, Inc., and Meeder Advisory Services, Inc.

Organization



Describe the experience of the firm in serving as cash management advisor for municipalities and other public entities, including average investment yields.

Meeder Public Funds boasts a deep and experienced team specializing in the management of operating and project funds for public entities. With a steadfast focus on creating improved outcomes for our clients and their entities, we pride ourselves on the white-glove treatment we provide and our ability to work hand in hand with our clients to maximize value. As of December 31, 2021, we were proud to serve more than 300 public entities, advising on more than \$42 billion for public entities.

There are three main areas of which we are particularly proud and we believe make us uniquely qualified to serve as adviser to the City of South Padre Island:

TEXAS EXPERIENCE

Our team includes members who have individually spent decades serving the needs of public entities in Texas, as well as co-authoring the Public Funds Investment Act and being regular presenters and educators across the state. Multiple members of the team have spent years working within the finance department at public entities in Texas.

NON-DISCRETIONARY PORTFOLIO MANAGEMENT EXPERIENCE

We have managed non-discretionary portfolios for over 30 years and we currently work with more than 100 clients on a non-discretionary basis. Non-discretionary accounts may be a one-off account for some advisory firms, but they are a core part of what we do. It takes a different skill set and process to manage portfolios in this fashion compared to discretionary investment management. We are confident that our expertise, communication, and stream-lined processes will lead to a superior investment experience for the city.

COMMUNICATION

We pride ourselves on our proactive approach to communicating with our clients. We know you and your staff wear many hats in your roles at the City, and it is our job to be your eyes and ears, watching the portfolio for opportunities and making you aware of changes in the economy, markets, or on the legislative front.

Organization



TIME TESTED EXPERIENCE

We have earned the trust of state and local governments across the country with more than three decades in the fixed income markets, we have seen a large variety of interest rate environments and have experience with the possible effects those can have on portfolios. We pride ourselves on our ability to navigate the ever-changing markets. As a result of this experience and our processes, our team has built a proven track record of fixed income excellence. We are also proud that our staff includes individuals that helped author the Public Funds Investment Act.

WE KNOW PUBLIC ENTITIES

We have experienced a high level of growth in clients gained across the country. The main catalyst driving this success stems from the level of customization each entity receives, creating the optimal investment program that fits their needs. With the guidance of our team, the City will have the ability to design their unique investment program. Below illustrates the number of public entity clients Meeder has compared to their peers. These clients represent engagements similar to those requested by the City.

INVESTMENT ADVISER	STATE OR MUNICIPAL GOVERNMENTAL ENTITY CLIENTS
PFM Asset Management, LLC	672 Advisory Clients
Meeder Public Funds, Inc	334 Advisory Clients
Chandler Asset Management, Inc	161 Advisory Clients
Public Trust Advisors, LLC	64 Advisory Clients
Valley View Consulting, LLC	57 Advisory Clients
Government Portfolio Advisors, LLC	51 Advisory Clients
Hilltop Securities Asset Management, LLC	46 Advisory Clients

Table comprised of data reported as of 1/6/2022, by selected public funds investment adviser to the SEC in their most recently published ADVs. The list is not represented to be comprehensive and may omit public funds advisers have greater numbers of clients than MPF.

Describe any censure, arbitration, or litigation involving institutional business your firm conducts with governmental investors at this time or within the past ten years.

Neither Meeder Public Funds nor any of its employees has been subject to any regulatory censure or litigation in the past ten years.



Personnel

Personnel

Identify the key personnel of your staff committed to the public sector and their credentials.



DAVID MCELWAIN
DIRECTOR, ADVISORY SERVICES

- » University of Houston
- » Over 25 years of investment management experience
- » Joined Meeder in 2021

David is an investment advisor representative and a motivated professional with over 25 years of hands-on experience managing public funds. David was Investment Manager for Harris County, Texas for ten years responsible for a \$4.5 billion fixed income portfolio. As such he managed and monitored multiple sub-portfolios for compliance and performance developing strategies which served the County and maintained full policy and statutory compliance. He oversaw all reporting for over 200 County affiliated entities as well as debt issuance. He knows compliance with investment parameters and policies are paramount. David also served as Treasury Manager for the Port of Houston Authority responsible for a \$450 million fixed income portfolio, capital budgeting and cash flow forecasting.

Phone: 512.541.6262

Email: dmcelwain@meederinvestment.com



JASON HEADINGS, CMT
SR. VICE PRESIDENT

- » Chartered Market Technician
- » Miami University, BS Finance, BS Marketing
- » Over 15 years of investment management experience
- » Joined Meeder in 2006

In addition to his duties as Sr. Vice President, Jason serves as a member of both the Investment and Credit Committees. Jason will oversee the team that will work directly with the client on processes and strategy to ensure that the portfolio is invested properly and all processes are running efficiently. Jason is a regular educator at industry events and conferences across the country.

Phone: 614.760.2111

Email: jheadings@meederinvestment.com

Personnel

Provide biographical information on investment professionals who will be directly involved in providing services to the City. Describe their relationship to your firm, their responsibilities, their investment experience, specifically, in public sector cash management, and their years of service.



DON MCCONNELL
DIRECTOR OF FIXED INCOME

- » Case Western Reserve, Weatherhead School of Management, MBA
- » University of Dayton, BS Finance
- » Over 25 years of investment management experience
- » Joined Meeder in 2022

Don oversees the investment team for Meeder Public Funds as the Director of Fixed Income, with over two decades of experience in fixed income. He has a very broad background in all aspects of portfolio management, including running a trading desk for a broker/dealer. He is responsible for the strategy and performance of Public and SMA portfolios, in addition to our money market offerings.



JASON SZABO, CFA
ASSISTANT DIRECTOR OF FIXED INCOME, PUBLIC FUNDS

- » Chartered Financial Analyst
- » The Ohio State University, BA Economics
- » Over 9 years of investment management experience
- » Joined Meeder in 2015

In addition to assisting with the development of our investment strategies through the compilation and analysis of various economic and statistical reports, Jason is responsible for oversight of the implementation of our strategies and trade execution analysis, and a contributing member to our Investment and Credit committees.

Personnel



JACOB BILLHARTZ, CFA
PORTFOLIO MANAGER

- » Chartered Financial Analyst
- » Western Kentucky University, BS Economics and BS Finance
- » Over 9 years of financial services and investment management experience
- » Joined Meeder in 2019

Jacob is responsible for managing and trading public fund client accounts and contributing to economic research. Jacob is a member of our Investment and Credit committees and is involved in developing our investment strategies.



DAVID MESERVE
PORTFOLIO MANAGER

- » University of Texas at Austin, McCombs School of Business, BBA Finance
- » Southern Methodist University, Dallas
- » Joined Meeder in 2021

David is a portfolio manager and a key contributor to the economic analysis and reporting upon which portfolio decisions and analysis are made. He partners directly with client staff to design and manage their fixed income portfolios. He is also involved in the various analyses and product and service decisions within our team-oriented organization. David has served in other large private sector organizations in fixed income analysis and policy compliance as well as credit and security analysis.

Personnel



ANDREW MUSSELMAN, CTP **PORTFOLIO MANAGER**

- » Certified Treasury Professional
- » Lebanon Valley College, MBA
- » The Pennsylvania State University, BS Finance
- » Over 15 years of financial services and investment management experience
- » Joined Meeder in 2021

Andrew is responsible for portfolio management and executing investment transactions for client accounts, conducting market and economic research, and contributing to the firm's credit research process. He is also a member of Meeder's Investment and Credit committees and is involved in developing and implementing investment strategies.



ROBERT TECHENTIN **CREDIT RESEARCH MANAGER**

- » Haworth School of Business, Western Michigan University, MBA
- » Central Michigan University, BS Business Administration, Concentration in Finance
- » Over 16 years of investment management experience
- » Joined Meeder in 2006

Robert's responsibilities at Meeder include credit research and management of the money market funds. As a member of the investment and credit committees, he is intimately involved with the development and execution of investment strategy across various product lines including public funds. Robert works directly with local government investment pools, actively managed funds and separately managed accounts.

Personnel

Describe efforts your firm makes to keep portfolio managers informed of developments relevant to government investment managers.

Training and education are an integral part of the Meeder culture. Associates with professional designation complete the continuing education requirements necessary to maintain their designations, as well as a robust internal training program. Other associates attend investment industry seminars and participate in webinars offered by outside providers. These efforts serve to keep our associates fully informed on current developments relative to the investment markets.

As it related to public funds, Meeder is both a member and sponsor for public funds professional association of national and affiliated chapters of GFOA, GIOA, and APT. Meeder associates are frequent speakers on investment topics for those chapter's annual conferences.



Investment Management Approach



Investment Management Approach

Describe your firm's approach to fulfilling the requirements of the City's Investment Policy.

Our commitment to our clients is to make sure that they fulfill the tenants of safety, liquidity, public trust, and yield as outlined in the City's investment policy.

Our investment approach looks at the entire financial picture of the City. We will not only help you determine how to invest your portfolio, but how much should be invested, how the investments should be structured, and if your bank/pool rates are competitive.

Current Portfolio

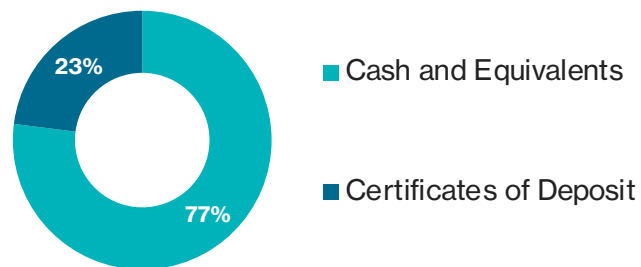
City of South Padre Island portfolio as of 9/30/22

Current Portfolio

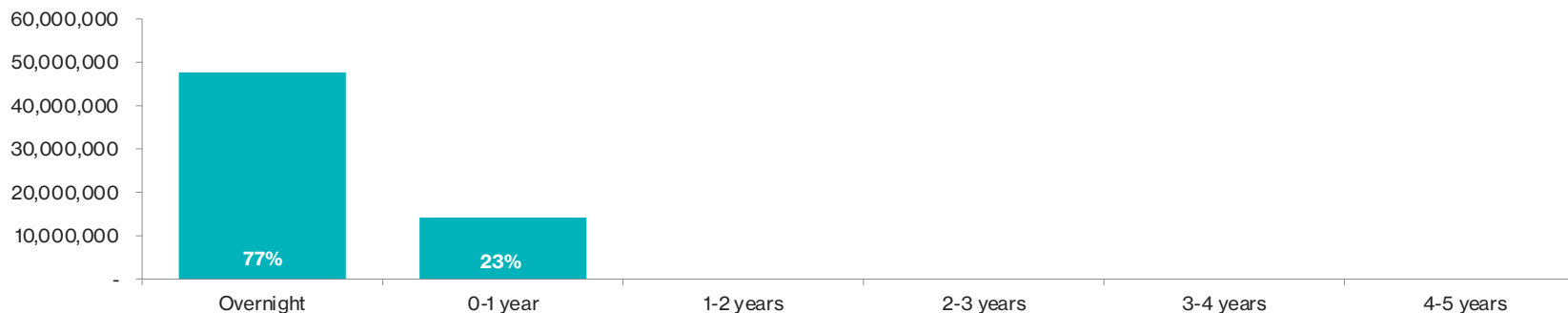
Cash/Pools	\$47,694,338
Securities	\$14,215,976
Total Portfolio	\$61,910,314

Weighted Average Maturity	0.14 years
Weighted Average Yield	0.97%
Estimated Annual Income	\$600,530

Current Asset Allocation



Current Maturity Distribution



Investment Management Approach

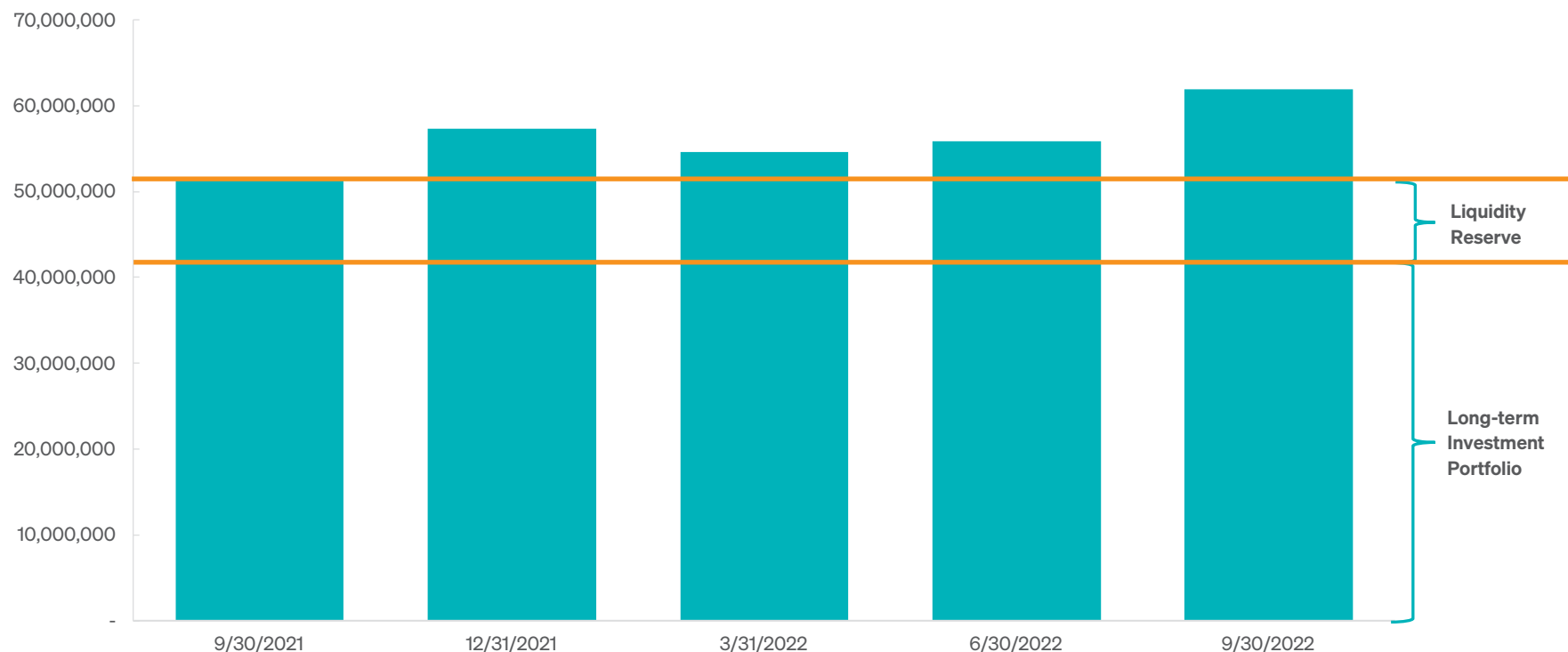
The first step in our investment management approach is to conduct a cash flow analysis to determine how much should be invested vs. remaining liquid. We call this process right sizing your core investment portfolio. This strategy focuses on maximizing income to the City.

It is common to see excess cash sitting idle due to the uncertainty surrounding revenues and expenses. Our process minimizes idle and low yielding funds. With proper cash flow analysis and planning, along with prudently structuring a consistent maturity schedule, we are able to help our clients efficiently manage cash and attain proper positions for ongoing, long-term benefit.

Our cash flow modeling and forecasting tool will break down historical low points on cash and help to determine a baseline cash policy for the City.

SAMPLE CASH FLOW ANALYSIS

Historical Data



Investment Management Approach

We would recommend the following portfolio structure for the City given the current investment policy parameters and economic environment.

Hypothetical Portfolio Illustration: Current Policy

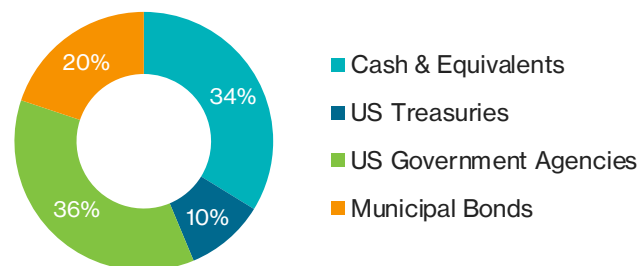
City of South Padre Island portfolio as of 11/21/2022

Sample Portfolio

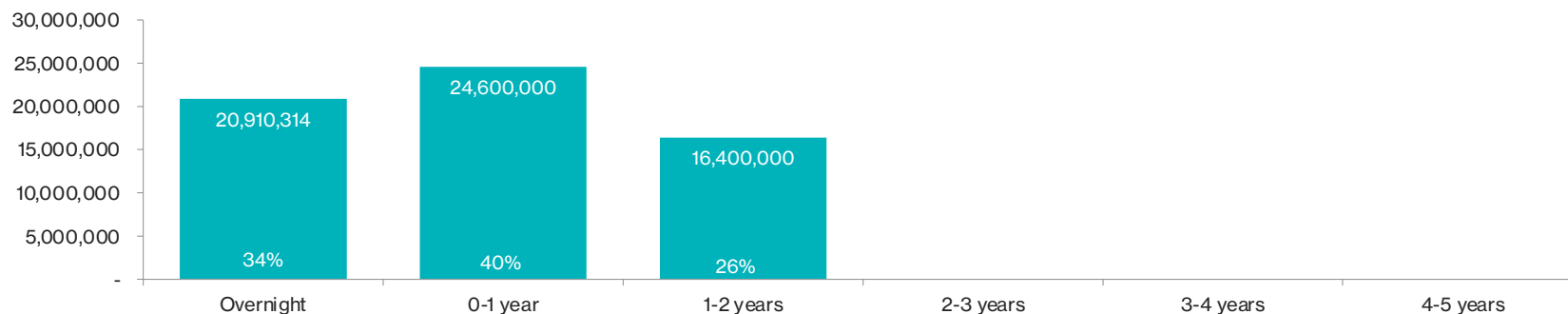
Cash	\$20,910,314
Securities	\$41,000,000
Total Portfolio	\$61,910,314

Weighted Average Maturity	0.70 years
Weighted Average Yield	4.50%
Estimated Gross Annual Income	\$2,783,736
Estimated Net Annual Income	\$2,750,036
Securities Yield	4.76%

Sample Asset Allocation



Sample Maturity Distribution



Investment Management Approach

The biggest differences between this recommended portfolio and the current strategy are:

- » **Increase in the invested amount of assets in the portfolio**, taking advantage to increase the yield over local government investment pools and bank deposits.
- » **Increase utilization/diversification of asset classes.** Due to a lack of demand from banks, bank products have been amongst the lowest performing asset classes that are permissible under state law for the last 2 years, a trend that we do not anticipate changing any time soon. Utilizing US Treasuries and US Agency securities provides increased yield without increased risk (as these are the same securities used as collateral for the CDs and bank deposits). Additional asset classes like commercial paper could also be added with an investment policy change. Commercial paper would provide the best yield on maturities within 9 months.
- » **Lengthened maturities.** With appropriate cash flow analysis, the City would have the ability to extend maturities in the portfolio and lock in today's yields for longer. This will be especially important during a falling interest rate environment, which the market has already begun to price into securities.

Investment Management Approach

Describe the primary strategies utilized to add value to the portfolio.

The markets change and your investment strategy should too. We recognize the need to generate cash-basis income and add value through the following strategies:

BREADTH OF PRODUCT

- » Monitor and have ability to utilize all asset classes permissible under state law and the City's investment policy
- » Utilize asset classes depending upon the current market conditions and what is in the best interest of our clients
- » Issuer specific research provides additional levels of due diligence, thereby keeping clients invested in only the highest quality issuers, not relying on standard rating criteria to dictate the issuers we invest in

EXTENSIVE DEALER NETWORK

- » To ensure the best price/execution on all trades, we trade with a list of local and nationally recognized broker-dealers
- » We have access to over 20 primary and 100 regional broker-dealers, we pride ourselves on our ability to utilize this extensive network to find the best securities and pricing for our clients
- » Each transaction is documented and ticketed directly to the client for reconciliation purposes
- » In many cases, we have found that the additional yield we are able to provide to our clients through the execution of our trades has been more than enough to cover the investment advisory fee charged by MPF

ASSET ALLOCATION

- » Our team continuously monitor the merits of all permissible investments under the state statute
- » Depending on economic conditions, the shape of the yield curve and relative spreads, one asset class may provide greater value over another
- » Our investment team will strategically shift allocations among the various asset classes in order to capitalize on these market opportunities
- » We recognize the importance of generating cash-basis income, and if an opportunity presents itself to actively trade a portfolio, we always bring it to our client's attention first

DURATION MANAGEMENT

- » Our managed portfolios are constructed and positioned to enhance performance through duration management, as deemed appropriate for the anticipated interest rate environment
- » We use proprietary models designed to attempt to forecast the direction of intermediate-term interest rates
- » Depending on the outlook for interest rates, we will alter the structure of securities utilized within the portfolio, increasing or decreasing optionality, as appropriate
- » Typically, we purchase with the intent to hold to maturity but do engage in active management strategies when we identify opportunities to rebalance

Investment Management Approach

Describe your procedures for portfolio review, investment management, and client contact.

The Advisory Team manages client relationships and discussions with respect to adding incremental funds to the portfolio. This entails right sizing the core investment portfolio and navigating outlook changes with regards to the seasonality of cash receipts.

Each client has an assigned Director, Advisory Services who is responsible for communicating the investment strategy and investment results, providing an update on economic conditions and other factors impacting investment markets, and making presentations to investment boards, committees, and governing bodies.

Discussion would include a review of the entity's liquidity and current portfolio holdings, as well as recommendations for upcoming maturities. In addition, the Director, Advisory Services reviews each assigned client's investment activity, meets ad hoc reporting requirements, and serves as a liaison between the client and Meeder's investment and operations teams. This ensures that we are more than adequately staffed to handle the addition of new client relationships.

The Investment Team is responsible for developing the investment strategy, assessing the relative value amongst the various permissible asset classes, and executing the investment transactions. They source the best available securities through an extensive network of broker/dealers and are responsible for pre-trade compliance.

The investment team also includes the Credit Research team, who provides the necessary due diligence on issuers of commercial paper/credit. Since they are team-managed, all team members have access to the strategy and history of the account and can step in, in the event that one of the other traders is away.

After the Director, Advisory Services has worked with the entity to determine target maturity allocations based on combining the specific needs or cash flow of the entity/estimated drawdown schedule with the current economic outlook, the following ongoing daily process is followed for trade execution, security selection, and maintenance of liquidity:

- » On a daily basis, the members of the Investment team start their day by meeting to discuss current economic news and any changes to investment models. This information is then taken into consideration when discussing whether any changes need to be made to the investment strategies of clients/ once the strategy is confirmed or modified, the team discusses current opportunities (asset classes, security structures, issuers, etc.) that they have been seeing in the marketplace.
- » Upon confirmation of the strategy, Portfolio Managers will then look at cash available for investment and upcoming maturities for each account. They will then look at proper maturity distribution for that allocation. Once decided, the Portfolio Managers work with our network of brokers to identify the best options available for purchase, taking into consideration the preferences outlined during the morning meeting for security type, security structure (callable vs. non-callable), state law, and the investment policy.
- » The Portfolio Managers/trading team then work with our network of brokers from across the country in order to ensure best pricing/execution.
- » Once a trade is executed, our Operations team will send confirmations of any purchases to the entity. The Operations team will also work with brokers and the custodian to ensure that the trade settles seamlessly into the entity's custody account. The Team takes care of reconciliation with the custodian and will also provide all monthly reporting to the entity.

Investment Management Approach

By monitoring the seasonal trends of cash and investment balances along with daily cash inflows and outflows, we seek to maximize the amount of funds that can be invested into the portfolio, while still ensuring that the entity has proper liquidity available at all times. Meeder Public Funds will analyze historic cash flow information, as well as considering future projects or cash flows. Through this analysis, Meeder will help the entity determine a Cash Policy (minimum amount of cash to have on hand).

Once a Cash Policy is established, it will be monitored on an ongoing basis. For instance, if it was determined that the entity should always have \$20 million in cash and equivalents, then if the entity reached \$19 million in cash and equivalents, then the next \$1 million of maturities in the portfolio would be removed from investments in order to replenish the cash supply of the entity. This is one way that we make sure that the entity always has the proper amount of liquidity on hand.

Describe how your firm maintains compliance with Texas Government Code, Chapter 2256 (Public Funds Investment Act).

Meeder has made extensive investments in a robust compliance monitoring and reporting system, industry-leading Charles River software. With our compliance suite, we can provide solutions that support compliance rule building, testing and maintenance, customizable reporting, and a complete audit history. A powerful data administration facility helps monitor and improve data quality. The scalable compliance engine supports high volumes of trades and compliance rules. This will allow us to ensure compliance with the City's investment policy, the Texas Public Funds Investment Act, GASB and GAAP report standards, arbitrage reporting, and other applicable laws, rules, and regulations. The reporting can be structured to:

- » Validate compliance results anytime: pre-trade, in-trade (at any stage of the trade cycle), post-execution, and end-of-day
- » Maintain compliance tolerance levels
- » Calculate and monitor gross or net exposures to any attribute, such as issuer or counterparty

The City's investment policy, along with the Texas Public Funds Investment Act parameters, will be coded into our portfolio management system, providing pre-trade and post-trade compliance oversight. In addition, through collaboration with the City, any additional rules requested beyond the statute, such as cash flow measures or credit requirements, can also be established on an ongoing basis to ensure the Investment portfolio is monitored at all levels. PFIA and policy compliance reporting can be generated to assist with annual audit testing to assist with year-end needs.



Reporting

Reporting

Describe and submit samples of the records, investment reports, and market commentary that would be provided and their frequency. Include methods and formulas (including software) used to calculate yield and performance.

In addition to the industry leading compliance monitoring software that Charles River provides, Meeder also has implemented Charles River's portfolio management efficiencies to create an enhanced reporting and compliance monitoring experience for our clients. These efficiencies created will allow our team to generate accurate and timely statements to each of our clients to assist with reconciliation and balancing along with meeting the requirements of the Public Funds Investment Act.

TYPICAL STANDARD REPORTS ISSUED BY THE OPERATIONS TEAM INCLUDE:

- » **Transaction Summary** – is issued upon execution of any investment purchase or sale. This report includes all information specific to the security, including description, CUSIP number, coupon rate and maturity date, along with the transaction details including par value, price paid, accrued interest if any, and total cost. The projected coupon payment stream is also included. In addition, comparisons to other investment options are provided, thereby documenting the value add of the security selection.
- » **Quarterly Investment Review** – we provide our clients with customized quarterly investment review presentations describing key updates to Federal Reserve policy, economic conditions, and other significant market factors that affect their investment portfolios. These investment reviews also include high level statistics and charts describing the asset composition and maturity distribution of each portfolio we manage for the client.
- » **Monthly Report** – provides an inventory of current holdings, including security description, cost basis, market value and yield to maturity, along with the current month's activity including purchases, sales and income received. In addition, our statements will also have a projected cash flow schedule on all securities along with amortization and accrual schedules, and a summary detailing key portfolio characteristics and attributes.
- » **Annually** – Meeder also provides reporting at fiscal year-end to assist with GASB reporting requirements and CAFR needs. The reports are structured to meet the requirements under GASB 31 Accounting & Financial Reporting for Certain Investments and for External Investment Pools, GASB 40 Deposit and Investment Risk Disclosures and GASB 72 Fair Value Measurement and Application.
- » **Ad Hoc** – is provided upon request. Meeder is positioned to provide the City with all the necessary reports to meet their needs and state requirements.

Examples of these reports can be found in the Appendix.

Reporting

Methods and formulas to calculate yield and performance are as follows:

- » Yield at cost is the bond equivalent yield as calculated by Bloomberg

 - » Yield to maturity on the portfolio is a weighted measure based on the cost basis of each security's contribution.
For example: Portfolio Yield to Maturity = $\text{Sum}(\text{yield at cost} \times \text{cost basis}) / \text{total cost basis for portfolio}$

 - » Performance is a moving average of the past 24 months yield. For example: Portfolio Performance = average (yield at cost)
Benchmark = average(yield on constant maturity US Treasury)
-

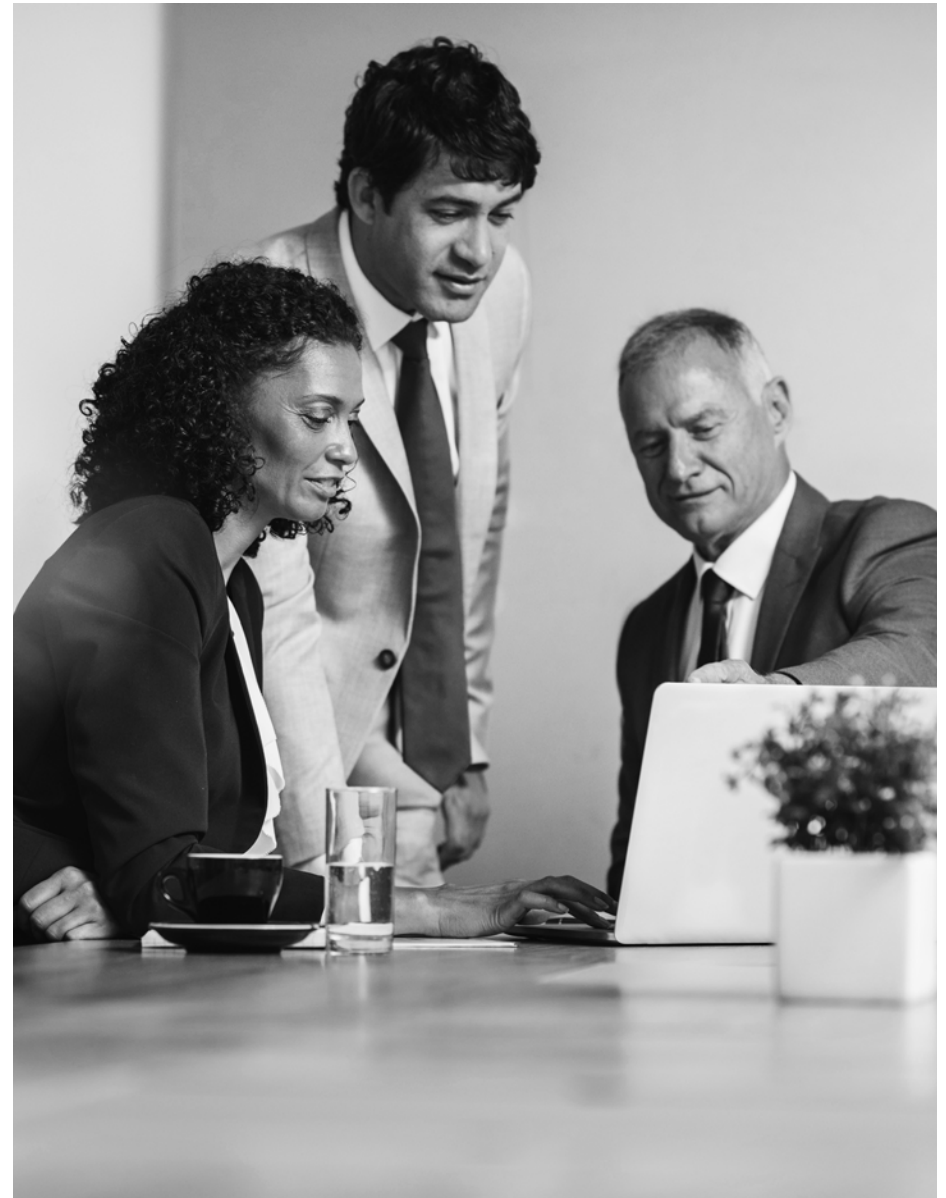


Reporting

Describe the process the firm would go through to assist in identifying appropriate industry benchmarks.

Meeder has extensive experience developing benchmarks for operating funds and pooled funds of public portfolios. Working with over 300 entities, each have their own restrictions and investment structures that are unique. Benchmarks can be customized or follow a stated index. Based upon the characteristics of the entity's policy and program objectives, Meeder would recommend a yield-based method for comparison of the portfolio to the market. We believe a yield-based method is representative of the actual return earned by the City as it excludes unrealized gains and losses which are utilizing the 24-month trailing average yield of the 2-year Constant Maturity Treasury (CMT). This measure often resembles the average maturity of many of our managed portfolios and creates a benchmark that moves in a manner similar to the overall strategy of the portfolios.

Benchmarks over time can change in the event the City overall investment objectives adapt. Meeder works with each of its clients to help them review the best performance measurement over time. While we believe yield-based benchmarks are the most appropriate for public entities, due to the focus on income, we can also construct total return benchmarks if that is the preference of the City. For clients who prefer to utilize a total return measurement of their portfolio, we typically recommend the BofA Merrill Lynch 1–3 year Govt. Bond Index because of the similarities in duration and asset composition.





Fees

Fees



Provide Base rate for quarterly investment portfolio reporting.

Meeder offers pricing for our clients that is inclusive of all services listed in this RFP. The following asset-based fee schedule would be charged on the invested assets of the portfolio:

ASSETS	FEE
\$0–\$25 million	0.09%
\$25 million–\$50 million	0.07%
\$50 million–\$100 million	0.05%
Over \$100 million	0.03%

This would equate to approximately \$12,794 on the current invested amount of \$14,215,976, or \$33,700 on the recommended portfolio of \$41,000,000. This fee is designed to move along with the balances of the City.

Provide Hourly rate for investment advisory services.

Meeder does not offer hourly rates for investment advisory services. We believe that type of fee structure can incentivize an advisor to create activity in a portfolio, which may or may not be in the best interest of the client.

Meeder offers pricing for our clients that is inclusive of all services listed in this RFP. The following asset-based fee schedule would be charged on the invested assets of the portfolio:

ASSETS	FEE
\$0–\$25 million	0.09%
\$25 million–\$50 million	0.07%
\$50 million–\$100 million	0.05%
Over \$100 million	0.03%

This would equate to approximately \$12,794 on the current invested amount of \$14,215,976, or \$33,700 on the recommended portfolio of \$41,000,000. This fee is designed to move along with the balances of the City.



Other Considerations

Other Considerations

Describe the firm's experience in developing Texas PFIA-compliant investment policies.

Meeder has extensive experience drafting and revising investment policies and portfolio management guidelines for many of our public entity clients. Policies are the backbone of the investment process, so development of a practical process with established internal controls and procedures are critical.

Creating and/or reviewing investment policies is one of the first steps we take with all clients. We encourage a clear and concise investment policy that provides adequate guidance and control without undue administrative burden. At least annually, we will review the Investment Policy of the City and recommend any changes it needed.

As changes occur in state statute, Meeder Public Funds works with every one of our clients to make sure investment polices are updated and the public finance official and/or stakeholders are educated on the upcoming changes.

The City's investment policy, along with the Texas Public Funds Investment Act parameters, will be coded into our portfolio management system, providing pre-trade and post-trade compliance oversight. In addition, through collaboration with the City, any additional rules requested beyond the statute, such as cash flow measures or credit requirements, can also be established on an ongoing basis to ensure the Investment portfolio is monitored at all levels. PFIA and policy compliance reporting can be generated to assist with annual audit testing to assist with year-end needs.

After reviewing the City's Investment Policy, Meeder would recommend the following updates:

- » **Expand policy to allow for the use of commercial paper.** High quality short-term commercial paper can add significant value to a portfolio, especially in a rising interest rate environment. Our Credit Research team will constantly monitor all approved issuers for any potential changes in ratings and credit worthiness.
- » **Extend the maximum maturity to 5 years.** Giving the City the ability to extend during times of declining rates can help the City preserve interest income for longer.
- » **Extend the maximum weighted average maturity of the portfolio to 2 years.** This will allow the City to extend the portfolio and protect the City from declining interest rates.

Other Considerations

Describe the firm's approach to managing relationships with the broker/dealer community.

We trade with a list of local and nationally recognized broker-dealers. In selecting brokers through which transactions for client accounts will be executed, Meeder's primary consideration will be the broker's ability to provide best execution of trades. In making a decision about best execution, Meeder may consider a number of factors including, but not limited to, trade price and commission, current market conditions, size and timing of the order, depth of the market, per share price, difficulty of execution, financial responsibility, and the ability and willingness of the broker to commit capital by taking positions in order to effect executions.

APPROVED BROKER/DEALER LIST AS OF 9/30/2022

Academy Securities ²	FHN Financial	MarketAxess Corporation	Robert W. Baird
Amherst Pierpont Securities ¹	FNC	Mizuho Securities ¹	Siebert Williams Shank ²
Bank of America/Merrill Lynch ¹	Goldman Sachs & Co. ¹	Moreton Capital Markets	Stephens Inc
Barclays Capital Inc.	Great Pacific ²	Morgan Stanley ¹	Stifel Nicolaus
BMO Capital Markets ¹	Hilltop Securities	Multi-Bank Securities ²	StoneX Group Inc.
BNY Capital Markets	Huntington Bank	Oppenheimer	TD Securities ¹
BOK Financial	InspereX (formerly InCapital)	Piper Sandler & Co	TRUIST Securities Inc. (formally Suntrust)
Brean Capital	Jefferies ¹	PNC Capital Markets LLC	UBS Financial ¹
Cantor Fitzgerald & Co. ¹	JPMorgan Securities ¹	Raymond James	UMB Financial Services
CastleOak Securities ²	Keybank Capital Markets	RBC Securities ¹	Wells Fargo ¹
D.A. Davidson	Loop Capital Markets	Rice Financial	

Note: Direct issuers of CP and CDs are considered to be approved counterparties if approved as an issuer.

¹Primary Government Securities Dealer

²Minority, Woman owned, or Service Disabled-Veteran owned Enterprise

Important Disclosures

This list is current as of the effective date only and is subject to change without notice. This list is for informational purposes only, and may not be relied upon for any other purpose. The list does not imply counterparty approval for derivatives of any type. This information is confidential and may not be distributed without prior written consent of Meeder Public Funds.

Other Considerations

Describe any assistance the firm would provide in reviewing custodial and safekeeping agreements.

Meeder will coordinate the review of the City's existing custodial and safekeeping relationship and assist with the establishment of a new custodial account if needed. We know that portfolios do not stand alone. They have to be backed by strong procedures and controls. We offer advice and assistance in developing these internal support systems. In addition to investment management, Meeder provides other support services, such as:

- » Development and evaluations of banking and merchant services RFP
- » Development and evaluation of custody RFPs
- » Staff Training

These will support the City's staff by leveraging our team and resources to expedite these lengthy and detailed processes.

Describe the training and education services provided to City staff.

At Meeder, we are focused on keeping you informed. Throughout the year, Meeder will be hosting training seminars both in person and online for client staff. In-person trainings are hosted across the state and count towards continuing education requirements.

Our depth of staff and resources combined with our specific focus on public funds investment management allows us the ability to keep our specific focus on public funds investment management allows us the ability to keep our public entity clients regularly informed of economic and market factors that may affect their portfolios. We send weekly "Market Commentary" emails to all our clients with general market updates, economic results, and key market interest rates. We also send out periodic videos from our portfolio management team to update clients on major changes or events in the fixed-income markets. Additionally, Meeder will proactively reach out to staff to ensure they are up to speed on current market events and conditions.



Other Considerations

Describe the nature and frequency of meetings the firm would recommend to keep City staff informed.

We believe communication is key to a successful relationship and as such will keep everyone aware of any changes to the portfolio and strategy. We recommend at least once a month key members of City staff and Meeder have a brief call to discuss cash flow and review portfolio activity. Weekly economic updates and quarterly economic reports also take the myriad of data from the markets and present it as succinct condensed information. Of course, your adviser is available daily to discuss any aspects of the market, cash flow changes and portfolio activity.

Additionally, monthly and quarterly reporting will be provided in accordance with GAAP and GASB methods, as well as fulfilling the requirements of the Texas Public Funds Investment Act. Quarterly, we will meet with City officials to discuss changes with respect to fiscal outlook and changes to the economy, and to provide an update on the current portfolio and outlook for the portfolio. Reporting can be customized to meet the needs of the City specifically.

SERVICES INCLUDE:

- » **Non-discretionary portfolio management**
- » **On-going portfolio management:** Meeder will manage the portfolio to the needs of the City taking cash flow and the always changing economic landscape into consideration
- » **Development and review of investment policy and internal investment procedures:** At least annually, Meeder will review and provide recommendations to the policy if state law has changed
- » **Reporting capabilities—multiple report types and schedules:** Meeder will provide the City a set of standard reports in addition to a variety of customized reporting options
- » **Custodial and safekeeping review:** Meeder will assist the City in setting up a third party custodian if needed

REPORTS PROVIDED:

- » Individual transaction forms at time of each transaction
- » Safekeeping agent clearance receipts and holdings reports sent directly to the client

- » **Broker/dealer due diligence and relations:** Meeder has an approved broker list it will utilize. This list will be provided to the City as a compliance check
- » **Credit analysis of security issuers and financial institutions:** Internally, all credit issuers are reviewed and analyzed. Standard rating agencies are not solely used to make decisions
- » **Staff training and education:** Meeder is available to provide the City staff training on a variety of topics
- » **Development of cash flow projections:** Prior to any engagement, cash flows would be reviewed to ensure the portfolio has the right balance of cash to investments. This process will be done regularly throughout the year
- » **Full disclosure for all investments:** Historical information can be found on purchases within the portfolio

- » Portfolio reports, prepared as per client investment policy and contract terms, submitted monthly, quarterly, and annually



Other Information

Other Information

Provide a copy of the firm's ADV on file with the SEC or the State Securities Board of Texas.

Attached in the Appendix, you can find our most recent Form ADV Parts 1 and 2.

Provide proof of registration with the State Securities Board of Texas and/or the Securities and Exchange Commission.

Attached in the Appendix, you can find our proof of registration with the SEC.

Provide a list of at least three (3) Texas public client references, including contact persons and telephone numbers.



CITY OF MCALLEN

Contact: Melba D. Carvajal

Phone: 956.681.1632



CITY OF CORPUS CHRISTI

Contact: Judy Villalon

Phone: 361.826.3651



CITY OF INGLESIDE

Contact: Caron Vela

Phone: 361.776.2517



CITY OF KERRVILLE

Contact: Julie Behrens

Phone: 830.257.8000

Additional clients in the geographic region include McAllen ISD, Mission ISD, and Texas Southmost College.

During 2022 the following Texas clients have hired Meeder after going through an RFP process:

City of Dallas, Humble ISD, Mission ISD, Texas Southmost College, San Felipe Del Rio ISD, and the City of Killeen.

Appearance on the list does not imply approval or disapproval of the adviser or its services.



Standard Agreement

Standard Agreement

Provide a standard Services Agreement as would customarily be executed between your firm and clients reflecting the goods and services specified in this Request for Proposals. The Agreement shall include a cancellation clause allowing either party to cancel upon 30 days written notice.



Investment Advisory Agreement

Meeder Public Funds

This Investment Advisory Agreement (“Agreement”) is effective as of the date executed by and between Meeder Public Funds, Inc. (“Meeder”), its applicable affiliates, and the undersigned account owner (“Client”).

1. Investment Management Services. Under this Agreement, Meeder provides non-discretionary investment management services for public entity clients in accordance with the terms of the applicable state investment code and investment policy.

2. Appointment. Client appoints Meeder as non-discretionary investment adviser for the assets deposited in any account subject to the terms of this Agreement (“Account”). Meeder accepts the appointment as investment adviser and shall provide investment advice to Client and invest, reinvest and manage the securities, cash and other assets of the Account as directed by Client and in accordance with the written investment objectives and any specific investment restrictions or limitations of the Client. Meeder shall provide advice only with respect to assets in the Account and shall have no responsibility for the actions or non-actions of predecessor investment advisors or for the management of assets other than the assets allocated to the Account.

3. Trading Authorization. Decisions concerning investments in the Account shall be made by Client with the assistance of Meeder. When expressly instructed by Client, Meeder shall have authority as agent and attorney-in-fact to direct the purchase, sale, exchange, conversion, delivery or other acquisition or disposition of securities and other investments in the Account in conformance with any written criteria Client may provide to Meeder from time to time.

4. Custody. Meeder will not assume physical custody of the Account or any portion of it. Client shall establish a custodial account with a qualified custodian (“Custodian”). Client will receive from the Custodian account statements and confirmations identifying assets and transactions in the Account. All transactions will be consummated by payment to, or delivery by, the Custodian of all cash, securities and other assets due to or from the Account. The Custodian shall be responsible for investing any daily cash balances in the Account and Meeder will not exercise discretion to select sweep vehicles for the Account.

5. Investment Objectives and Restrictions. Client may provide Meeder with an Investment Policy Statement or other written directions setting forth the investment objectives and any specific investment restrictions or limitations which govern the Account. Meeder shall be entitled to rely on such guidelines, objectives and restrictions relating to the Account as it may receive from Client. It is Client’s responsibility to inform Meeder in writing of any changes or modifications to the Investment Guidelines, which shall be given ten days in advance of any such change.

6. Brokerage. Unless otherwise directed, Meeder will place trades for the Account through such brokers or dealers as it may select. When selecting brokers, Meeder’s primary consideration will be the broker’s ability to provide best execution of trades and Meeder may consider the quality and reliability of the brokerage services, trade price and commission, as well as research and other services provided by the broker-dealers.

7. Trade Aggregation. Meeder may aggregate trades for multiple clients when, in the adviser’s judgment, aggregation is in the best interests of the clients involved. Orders are aggregated to facilitate best execution and allocate equitably among clients the effects of any market fluctuations that might have otherwise occurred had

these orders been placed independently. Where it is not possible to obtain the same execution price for all securities purchased or sold on an aggregated basis, Meeder may allocate trades equitably among its clients using the average execution price.

8. Fees. For the services provided in accordance with this Agreement, Client will pay an investment advisory fee as indicated on Schedule A to this Agreement. Investment advisory fees do not include custody fees charged by Client's selected Custodian. Where Client has elected to have fees deducted, Client authorizes the Custodian to deduct fees from the Account and pay them to Meeder.

9. Solicitor Arrangements. Meeder accepts Clients referred through unaffiliated introducing advisors ("Solicitors") and Meeder Public Funds, Inc. may pay a referral fee directly or through its affiliate, Meeder Advisory Services, Inc., in connection with Client's Account. Each Client who is introduced to Meeder by a Solicitor will acknowledge the amount of the referral fee in a separate Written Disclosure Statement.

10. Third-Party Payments. Meeder or its affiliates receive compensation from unaffiliated third parties for opening, administering or advising certain financial products offered to advisory clients, including STAR Ohio and the Government Insured Deposit Program (GIDP). Asset based advisory fees are not charged for assets invested in products that pay indirect compensation to Meeder.

11. Proxy Voting. Meeder does not accept or assume authority to vote proxies for its public fund clients. Clients will receive their proxies or other solicitations directly from their Custodian. Client agrees that Meeder will not advise or act for Client in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the Account or the issuers of such securities.

12. Electronic Delivery. Client consents to electronic delivery of all documents from Meeder, including but not limited to a copy of the executed Agreement, statements, confirmations, Meeder's Form ADV Part 2, and other general communications.

13. Confidentiality. All information and advice furnished by either party to the other, including their respective agents and employees, shall be treated as confidential and shall not be disclosed to third parties except as otherwise required by law or as agreed to in writing by Client. Notwithstanding the foregoing, Client consents to the use of Client's name in sales and marketing material used by Meeder or its affiliates solely for the purpose of identifying the Client as an investment advisory client.

14. Services to Other Clients. Client understands that Meeder serves as investment adviser for other clients and will continue to do so. Client also understands that Meeder, its personnel and affiliates ("Affiliated Persons") may give advice or take action in performing their duties to other clients, or for their own accounts, that differ from advice given to or action taken for Client. Meeder is not obligated to buy, sell or recommend for Client any security or other investment that Meeder or its Affiliated Persons may buy, sell or recommend for any other client or their own accounts.

15. Meeder's Representations. Meeder represents that it is a registered investment adviser under the Investment Advisers Act of 1940.

16. Client's Representations. Client represents and acknowledges that: (i) Client is the sole owner of the Account assets and has full power and authority to enter into this Agreement and to commit the assets to Meeder's management and supervision; (ii) that the person signing this Agreement on behalf of Client is authorized and empowered to establish accounts and commit the assets to Meeder's management and supervision on the entity's behalf; (iii) Client has received Meeder's current Form ADV, Part 2A and B; and (iv) Client has received a copy of Meeder's Privacy Policy.

17. Term. This Agreement may be terminated by either party for any or no reason upon delivery by first class U.S. mail, postage prepaid, or delivery by hand, of a written "Notice of Termination" to the other party at least thirty (30) days prior to the date of the intended early termination of this Agreement. Termination of this Agreement will not affect the status, obligations or liabilities of the parties to this Agreement that arose prior to such termination.

18. Limitation of Liability. Except for negligence, malfeasance or violation of applicable law, neither Meeder nor its officers, directors or employees shall be liable to Client for any action performed, or omitted to be performed, or for any errors of judgment in managing the Account. Nor shall Meeder be liable to Client for any act or failure to act by any other third party. The federal securities laws impose liabilities under certain circumstances on persons even when they act in good faith. Therefore, nothing in this Agreement shall in any way constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws.

19. Assignment. This Agreement may not be assigned by either party without the consent of the other party. Meeder will provide Client at least thirty (30) days prior written notice of any proposed assignment, and Client's consent will be presumed unless Client notifies Meeder otherwise in writing prior to the date of the assignment indicated on the notice.

20. Amendment. This Agreement may be amended by Meeder with thirty (30) days prior written notice to Client and may be amended immediately upon notice to the extent reasonably required to satisfy federal or state regulatory requirements.

21. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Ohio without giving effect to any conflict or choice of law provisions of that State.

22. Severability. If any provision of this Agreement is or should become inconsistent with any law or rule of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, the provision will be deemed to be rescinded or modified in accordance with any such law or rule. In all other respects, this Agreement will continue and remain in full force and effect.

23. Affiliates. To the extent necessary to carry out the terms of this Agreement, any named affiliate of Meeder shall be deemed to be a party to the Agreement for that purpose.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers or agents to become effective as of the day and year first written above.

MEEDER PUBLIC FUNDS, Inc.

CITY OF SOUTH PADRE ISLAND

BY

BY

TITLE

TITLE

SIGNATURE

SIGNATURE

DATE

DATE

Meeder Public Funds

Schedule of Fees

As of January 2020

This schedule sets forth the standard annual investment advisory fee applicable to the Account under this Agreement. The schedule is tiered and each tier of assets under management will be assessed at the rate set forth in the schedule.

Discretionary Accounts	
Assets Under Management	Annual Advisory Fee
Up to \$25,000,000	0.09%
\$25,000,000 - \$50,000,000	0.07%
\$50,000,000 - \$100,000,000	0.05%
Over \$100,000,000	0.03%

Investment advisory fees are subject to minimum fee of \$5,000 per year. Fees are calculated and billed monthly in arrears based on the value of the securities, cash and other assets in the account at the end of the billing period. Unless otherwise agreed, fees are deducted directly from the Account. For clients who utilize Meeder's Preferred Custodian, fees may be credited an amount equal to the custodial fee up to a maximum annual credit of 0.01%. Meeder reserves the right to discontinue credits for custodial fees charged by the Preferred Custodian at any time and upon 30 days' notice in writing of the change to Client.



Appendix

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
 Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

**OFFICE USE ONLY
 CERTIFICATION OF FILING**

Certificate Number:
 2022-956072

Date Filed:
 11/16/2022

Date Acknowledged:

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

Meeder Public Funds, Inc
 Austin, TX United States

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

City of South Padre Island

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

RFP 2022-01FIN
 City of South Padre Island RFP: Investment Advisory Services

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary

5 Check only if there is NO Interested Party.

6 UNSWORN DECLARATION

My name is Jason Headings, and my date of birth is 07/27/1982.

My address is 6125 Memorial Dr, Dublin, OH, 43017, USA.
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Franklin County, State of Ohio, on the 21 day of November, 2022.
(month) (year)

Jason Headings

 Signature of authorized agent of contracting business entity
 (Declarant)

Investment Adviser Firm Summary

MEEDER PUBLIC FUNDS, INC. (CRD # 106816/SEC#:801-37125) [Show All 8](#) 


MEEDER INVESTMENT MANAGEMENT, INC., UNITED AMERICAN CAPITAL, UACC, PRODUCTIVE PORTFOLIOS, INC., PRODUCTIVE CAPITAL MANAGEMENT, INC....

[VIEW LATEST FORM ADV FILED](#)

[PART 2 BROCHURES](#)

The adviser's **REGISTRATION** status is listed below.

REGISTRATION STATUS

SEC / JURISDICTION	REGISTRATION STATUS 	EFFECTIVE DATE
SEC	Approved	8/6/1990

NOTICE FILINGS

Investment adviser firms registered with the SEC may be required to provide to state securities authorities a copy of their Form ADV and any accompanying amendments filed with the SEC. These filings are called "notice filings". Below are the states with which the firm you selected makes its notice filings. Also listed is the date the firm first became notice filed or registered in each state.

JURISDICTION	EFFECTIVE DATE
Arizona	2/17/2021
California	2/15/2019
Florida	2/17/2021
Idaho	7/27/2021
Illinois	4/6/2021
Indiana	7/27/2021
Kentucky	7/27/2021
Louisiana	3/30/2020
Maine	6/16/2022
Michigan	5/24/2017
Minnesota	7/27/2021
Missouri	7/27/2021
Nevada	2/17/2021
New Jersey	3/31/2022
New Mexico	3/16/2021
New York	7/7/2022
Ohio	2/20/2001
Oklahoma	7/27/2021
Pennsylvania	2/17/2021
Tennessee	7/27/2021
Texas	3/30/2020
Utah	8/11/2022
Wisconsin	2/17/2021
Wyoming	2/9/2022



Sample Transaction Summary

SAMPLE CLIENT

Transaction Summary

Security Details

Security Type	U.S. Treasury Note
Security Issuer	UST 0.12% 02/28/2023
CUSIP	91282CBN0
Callable/Non-Callable	NON-CALLABLE
S&P Rating	AA+
Moody's Rating	Aaa

Transaction Details

Transaction	Purchase
Trade Date	3/3/2022
Settle Date	3/4/2022
Maturity Date	2/28/2023
Broker/Dealer	RBC Capital Markets
Custodian	WELLS FARGO

Pricing Details

Par	\$750,000.00
Principal	\$742,851.56
Accrued Interest	\$10.19
Total Cost	\$742,861.75
Price	\$99.0468750
Coupon	0.125%
Yield To Maturity	1.096%

Comparable Bid/Offer

Purchase	RBC Capital Markets \$99.047
Comp1	BMO Capital Markets Corp. \$99.047
Comp2	Wells Fargo \$99.051

Transaction summary information is provided by the broker executing the trade. Please review the confirmation for accuracy and compare it to your periodic account statements. If you have any questions, please contact your investment advisor. Advisory services provided by Meeder Public Funds, Inc., a registered investment advisor.



Cash Flows

Coupon Dates	Coupon Payment Amount	Less Accrued Interest	Accretion/Amortization	Net Cash Flow
8/31/2022	\$468.75	(\$10.19)		\$458.56
2/28/2023	\$468.75		\$7,148.44	\$7,617.19



Sample Monthly Statement



MONTHLY INVESTMENT REPORT **SAMPLE CLIENT**

OCTOBER 31, 2022



A Fragile and Volatile Situation

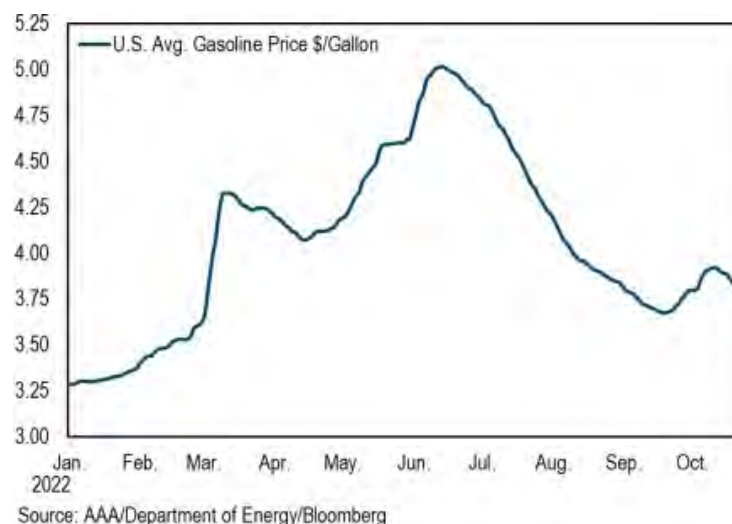
The global markets were wildly distracted on and off this month between anticipating the November Fed action, elections, and international unrest. Some had even predicted a Fed policy “pivot” but with an unemployment rate at a 5-decade low and inflation at a 4-decade high, that time is arguably not now. The Fed’s intentions were made abundantly clear with another 0.75% hike in November.

Central banks around the world are also raising rates. Growth in the Europe Zone is hamstrung. Inflation grew 10.7% in October, the highest gain on record. Growth in the Zone Q3 rose just 0.2% with Belgium, Latvia and Austria growth below 0%. Germany, Spain and France are barely above 0%. They remain focused on reversing the inflation rate.

One main factor is the international energy crisis brought on by Ukraine’s situation and OPEC. OPEC has decided to cut production by 2 million barrels a day. This could bring on a global recession and US/Saudi tensions are rising. At the *Davos of the Desert* the oil minister accused countries of manipulating markets to their advantage...not OPEC though.

Turmoil in the UK added to markets problems also. The Truss administration lasted only 45 days and the new PM R. Sunak now must quickly prioritize fiscal conservatism and reduce government spending while contending with a growing deficit, immigration and its testy relationship with the EU.

Finally, though not unexpected, China confirmed the iron rule of Xi Jinping for a third 5-year term. He plans to hold course but China has weakened its growth estimates and the economy is struggling to regain momentum so it will be difficult.



Treading Water

The Federal Reserve is certainly the main player as concerns the US economy. The Fed Chairman's message did not indicate any shift in policy stance.

This commitment is welcomed since in the 1970's the Fed's lack of clear commitment to fighting inflation forced the markets to lose confidence in the Fed's willingness or ability to raise rates enough to stop inflation. As a result, inflation soared. The Fed undoubtedly remembers that lesson even 40 years later.

Establishing the timeline for a downward trend in inflation is probably more important than calling the top in rates. Because then, and only then, can the Fed begin to feel assured that its policy initiatives are taming the inflation beast.

In Q3 the US GDP came as a welcome surprise by showing improvement and breaking a six-quarter negative trend. On a continuing basis the trend may be difficult to hold as consumers eat into their savings and continue to pull back. The growth is fragile showing business investment down, housing starts plunging and exports up but imports down. The slower imports indicates consumer demand is slowing. In the housing sector new home sales are down 11% but interestingly the home prices remain elevated because of the level of supply.

While the slightly different gauges of varying regional and national activity is mixed, the conclusive US trend has been to the downside. While still mostly indicative of positive activity, the momentum has clearly slowed as production responds to a pullback in consumption. In Texas manufacturing output has been growing but new orders are declining, and the overall outlook is worsening according to the Dallas Fed.



Expectations Drive Rates

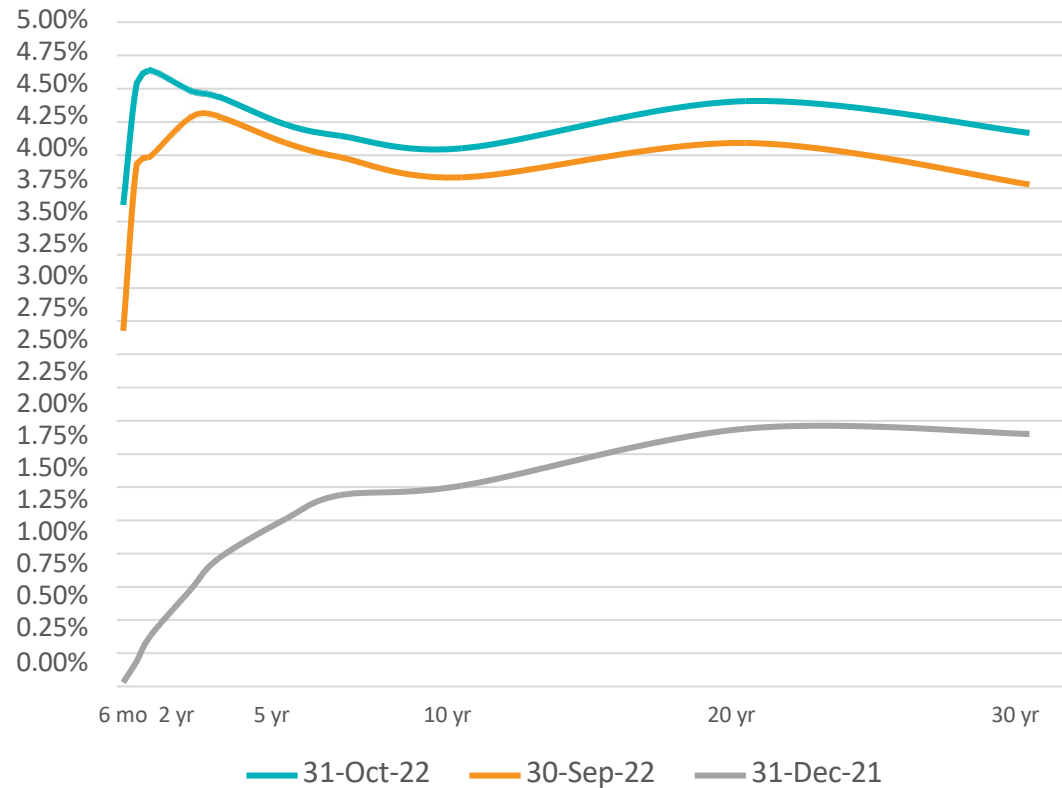


The Fed continues to act decisively to tame inflation at any cost to the economy. The Committee raised rates once again for the fourth consecutive 0.75% hike in November after a quiet October, which brings us to 4% before year-end as many anticipated.

The Fed fully concedes that higher rates will slow growth but is willing to take these actions to tame inflation.

This quarter's increase in GDP has changed the recession discussion somewhat but the economy remains very fragile.

The goldilocks situation of slowing growth amid high inflation may take rate increases well into 2023.



SOURCE: BLOOMBERG

Your Portfolio

As of October 31, 2022

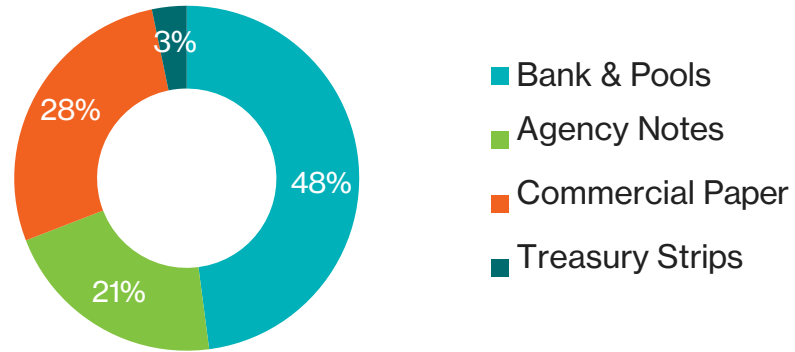


Your Portfolio Statistics

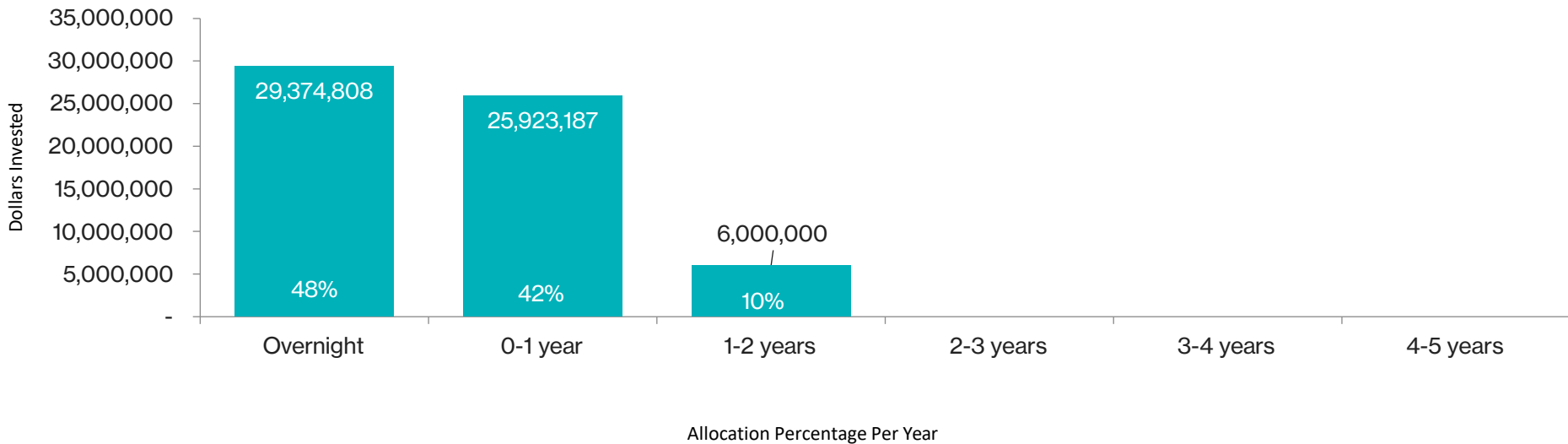
Weighted Average Maturity 0.28 years

Weighted Average Yield (All Funds) 2.96%

Your Asset Allocation



Your Maturity Distribution



**Sample Client
Portfolio Management
Portfolio Summary
October 31, 2022**

Meeder Public Funds
901 S. MoPac
Suite 195
Austin, TX 78746
-

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	17,000,000.00	16,885,702.00	16,931,980.00	27.62	210	58	2.509
Federal Agency Coupon Securities	13,000,000.00	12,926,682.26	13,000,000.00	21.21	435	395	3.919
Treasury Discounts -Amortizing	2,000,000.00	1,989,968.00	1,991,207.22	3.25	96	49	3.349
Bank Accounts	4,041,651.05	4,041,651.05	4,041,651.05	6.59	1	1	0.000
Texpool Prime	25,333,157.43	25,333,157.43	25,333,157.43	41.33	1	1	3.210
Investments	61,374,808.48	61,177,160.74	61,297,995.70	100.00%	154	102	2.960

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	142,222.43	591,435.16

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of Sample Client of the position and activity within the Authority's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

**Sample Client
Summary by Type
October 31, 2022
Grouped by Fund**

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Bond Fund Non Taxable						
Texpool Prime	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: Bond Fund Taxable						
Texpool Prime	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: Capital Reserve						
Texpool Prime	1	9,360,969.67	9,360,969.67	15.27	3.210	1
Subtotal	1	9,360,969.67	9,360,969.67	15.27	3.210	1
Fund: Employee Benefits Reserve						
Texpool Prime	1	1,006,887.51	1,006,887.51	1.64	3.210	1
Subtotal	1	1,006,887.51	1,006,887.51	1.64	3.210	1
Fund: General Fund						
Commercial Paper Disc. -Amortizing	5	17,000,000.00	16,931,980.00	27.62	2.509	58
Federal Agency Coupon Securities	6	13,000,000.00	13,000,000.00	21.21	3.919	395
Treasury Discounts -Amortizing	1	2,000,000.00	1,991,207.22	3.25	3.349	49
Texpool Prime	1	5,153,167.68	5,153,167.68	8.41	3.210	1
Bank Accounts	3	4,041,651.05	4,041,651.05	6.59	0.000	1
Subtotal	16	41,194,818.73	41,118,005.95	67.08	2.837	151
Fund: Operating Reserve						
Texpool Prime	1	9,812,132.57	9,812,132.57	16.01	3.210	1
Subtotal	1	9,812,132.57	9,812,132.57	16.01	3.210	1
Fund: Restricted Debt Service						
Texpool Prime	1	0.00	0.00	0.00	0.000	0

Sample Client
 Summary by Type
 October 31, 2022
 Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	0.00	0.00	0.00	0.000	0
Total and Average	22	61,374,808.48	61,297,995.70	100.00	2.960	102

Sample Client
Fund BDNON - Bond Fund Non Taxable
Investments by Fund
October 31, 2022

Meeder Public Funds
 901 S. MoPac
 Suite 195
 Austin, TX 78746
 -

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900003	10141	Texpool Prime	11/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Total Investments and Average				0.00	0.00	0.00		0.000	0.000	0

**Fund BDTAX - Bond Fund Taxable
Investments by Fund
October 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900002	10140	Texpool Prime	11/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Total Investments and Average				0.00	0.00	0.00		0.000	0.000	0

**Fund CAPRES - Capital Reserve
Investments by Fund
October 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900005	10145	Texpool Prime	12/08/2017	9,360,969.67	9,360,969.67	9,360,969.67	3.210	3.166	3.210	1
Subtotal and Average				9,360,969.67	9,360,969.67	9,360,969.67		3.166	3.210	1
Total Investments and Average				9,360,969.67	9,360,969.67	9,360,969.67		3.166	3.210	1

**Fund EMPLOY - Employee Benefits Reserve
Investments by Fund
October 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900006	10154	Texpool Prime	08/12/2019	1,006,887.51	1,006,887.51	1,006,887.51	3.210	3.166	3.210	1
Subtotal and Average				1,006,887.51	1,006,887.51	1,006,887.51		3.166	3.210	1
Total Investments and Average				1,006,887.51	1,006,887.51	1,006,887.51		3.166	3.210	1

**Fund GEN - General Fund
Investments by Fund
October 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
19424JLW4	10163	Collateralized CP V	06/02/2022	3,992,878.89	4,000,000.00	3,987,432.00		2.234	2.265	11/30/2022	29
19424JPQ3	10164	Collateralized CP V	06/02/2022	991,726.39	1,000,000.00	984,401.00		2.671	2.708	02/24/2023	115
63873KMF1	10165	Natixis NY CP	06/06/2022	4,986,433.33	5,000,000.00	4,976,400.00	2.220	2.282	2.314	12/15/2022	44
78009BNH1	10166	Royal Bank of Canada CP	06/15/2022	4,969,093.06	5,000,000.00	4,953,935.00		2.983	3.024	01/17/2023	77
8923A1ND9	10160	Toyota Credit Puerto Rico CP	04/22/2022	1,991,848.33	2,000,000.00	1,983,534.00		2.065	2.094	01/13/2023	73
Subtotal and Average				16,931,980.00	17,000,000.00	16,885,702.00		2.474	2.509		57
Federal Agency Coupon Securities											
3130ASUK3	10167	FHLB Call Note	08/24/2022	2,000,000.00	2,000,000.00	1,976,183.68	3.125	3.082	3.125	08/24/2023	296
3130ASWA3	10168	FHLB Call Note	08/30/2022	2,000,000.00	2,000,000.00	1,978,809.34	3.500	3.474	3.522	11/28/2023	392
3130AT3L9	10170	FHLB Call Note	09/15/2022	1,000,000.00	1,000,000.00	988,265.38	3.700	3.649	3.700	03/15/2024	500
3130ATAV9	10171	FHLB Call Note	09/28/2022	3,000,000.00	3,000,000.00	2,993,047.38	4.000	3.945	4.000	03/28/2024	513
3130ATE37	10172	FHLB Call Note	09/29/2022	3,000,000.00	3,000,000.00	2,992,697.52	4.150	4.093	4.150	09/29/2023	332
3130ATNY9	10173	FHLB Call Note	10/27/2022	2,000,000.00	2,000,000.00	1,997,678.96	4.750	4.684	4.750	10/27/2023	360
Subtotal and Average				13,000,000.00	13,000,000.00	12,926,682.26		3.865	3.919		394
Treasury Discounts -Amortizing											
912796YZ6	10169	T Bill	09/15/2022	1,991,207.22	2,000,000.00	1,989,968.00		3.303	3.349	12/20/2022	49
Subtotal and Average				1,991,207.22	2,000,000.00	1,989,968.00		3.303	3.349		49
Bank Accounts											
9874	10153	Frost Bank Public Fund Chkg	03/08/2019	3,841,525.00	3,841,525.00	3,841,525.00					1
3332	10158	Frost Bank Public Fund Chkg	12/01/2020	200,126.05	200,126.05	200,126.05					1
9226631688	10002	Wells fargo Analyzed Bus Chkg	01/01/2012	0.00	0.00	0.00					1
Subtotal and Average				4,041,651.05	4,041,651.05	4,041,651.05		0.000	0.000		1
Texpool Prime											
900004	10142	Texpool Prime	11/01/2017	5,153,167.68	5,153,167.68	5,153,167.68	3.210	3.166	3.210		1
Subtotal and Average				5,153,167.68	5,153,167.68	5,153,167.68		3.166	3.210		1
Total Investments and Average				41,118,005.95	41,194,818.73	40,997,170.99		2.798	2.837		151

**Fund OPERRES - Operating Reserve
Investments by Fund
October 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900007	10155	Texpool Prime	08/12/2019	9,812,132.57	9,812,132.57	9,812,132.57	3.210	3.166	3.210	1
Subtotal and Average				9,812,132.57	9,812,132.57	9,812,132.57		3.166	3.210	1
Total Investments and Average				9,812,132.57	9,812,132.57	9,812,132.57		3.166	3.210	1

**Fund RSTDS - Restricted Debt Service
Investments by Fund
October 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900001	10143	Texpool Prime	11/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Total Investments and Average				0.00	0.00	0.00		0.000	0.000	0

**Sample Clients
Cash Reconciliation Report
For the Period October 1, 2022 - October 31, 2022
Grouped by Fund**

Meeder Public Funds
901 S. MoPac
Suite 195
Austin, TX 78746
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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
General Fund											
10/15/2022	10161	GEN	Maturity	912821CZ6	1,000,000.00	TSTRIP 1.0M 0.00% Mat.	10/15/2022	0.00	0.00	1,000,000.00	1,000,000.00
10/26/2022	10159	GEN	Maturity	8923A1KS9	2,000,000.00	TYCRPR 2.0M 0.00% Mat.	10/26/2022	0.00	0.00	2,000,000.00	2,000,000.00
10/27/2022	10173	GEN	Purchase	3130ATNY9	2,000,000.00	FHLBC 2.0M 4.75% Mat. 10/27/2023	10/27/2023	-2,000,000.00	0.00	0.00	-2,000,000.00
Subtotal								-2,000,000.00	0.00	3,000,000.00	1,000,000.00
Total								-2,000,000.00	0.00	3,000,000.00	1,000,000.00



**Sample Clients
Purchases Report
Sorted by Fund - Fund
October 1, 2022 - October 31, 2022**

Meeder Public Funds
901 S. MoPac
Suite 195
Austin, TX 78746
-

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
3130ATNY9	10173	GEN	FAC	FHLBC	2,000,000.00	10/27/2022	04/27 - 10/27	2,000,000.00		4.750	10/27/2023	4.750	2,000,000.00
			Subtotal		2,000,000.00			2,000,000.00	0.00				2,000,000.00
			Total Purchases		2,000,000.00			2,000,000.00	0.00				2,000,000.00

Sample Client
Maturity Report
Sorted by Maturity Date
Receipts during October 1, 2022 - October 31, 2022

Meeder Public Funds
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
912821CZ6	10161	GEN	ATD	TSTRIP	1,000,000.00	10/15/2022	04/22/2022		1,000,000.00	0.00	1,000,000.00	0.00
8923A1KS9	10159	GEN	ACP	TYCRPR	2,000,000.00	10/26/2022	04/22/2022		2,000,000.00	0.00	2,000,000.00	0.00
Total Maturities					3,000,000.00				3,000,000.00	0.00	3,000,000.00	0.00

**Sample Client
Interest Earnings
Sorted by Fund - Fund
October 1, 2022 - October 31, 2022
Yield on Average Book Value**

Meeder Public Funds
901 S. MoPac
Suite 195
Austin, TX 78746
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Capital Reserve												
900005	10145	CAPRES	RR4	9,360,969.67	9,335,515.58	9,336,336.68		3.210	3.210	25,454.09	0.00	25,454.09
			Subtotal	9,360,969.67	9,335,515.58	9,336,336.68			3.210	25,454.09	0.00	25,454.09
Fund: Employee Benefits Reserve												
900006	10154	EMPLOY	RR4	1,006,887.51	1,004,149.64	1,004,237.96		3.210	3.210	2,737.87	0.00	2,737.87
			Subtotal	1,006,887.51	1,004,149.64	1,004,237.96			3.210	2,737.87	0.00	2,737.87
Fund: General Fund												
912796YZ6	10169	GEN	ATD	2,000,000.00	1,985,644.44	1,988,515.55	12/20/2022		3.294	0.00	5,562.78	5,562.78
3130ATNY9	10173	GEN	FAC	2,000,000.00	0.00	322,580.65	10/27/2023	4.750	3.853	1,055.56	0.00	1,055.56
3130ATE37	10172	GEN	FAC	3,000,000.00	3,000,000.00	3,000,000.00	09/29/2023	4.150	4.072	10,375.00	0.00	10,375.00
3130AT3L9	10170	GEN	FAC	1,000,000.00	1,000,000.00	1,000,000.00	03/15/2024	3.700	3.630	3,083.34	0.00	3,083.34
3130ATAV9	10171	GEN	FAC	3,000,000.00	3,000,000.00	3,000,000.00	03/28/2024	4.000	3.925	10,000.00	0.00	10,000.00
3130ASWA3	10168	GEN	FAC	2,000,000.00	2,000,000.00	2,000,000.00	11/28/2023	3.500	3.473	5,898.88	0.00	5,898.88
3130ASUK3	10167	GEN	FAC	2,000,000.00	2,000,000.00	2,000,000.00	08/24/2023	3.125	3.066	5,208.33	0.00	5,208.33
912821CZ6	10161	GEN	ATD	0.00	999,502.05	451,508.49	10/15/2022		1.299	0.00	497.95	497.95
900004	10142	GEN	RR4	5,153,167.68	3,845,152.73	2,935,733.86		3.210	3.215	8,014.95	0.00	8,014.95
9874	10153	GEN	RRP	3,841,525.00	2,356,597.74	2,404,498.62				0.00	0.00	0.00
3332	10158	GEN	RRP	200,126.05	104.39	52,539.75				0.00	0.00	0.00
8923A1ND9	10160	GEN	ACP	2,000,000.00	1,988,386.67	1,990,173.33	01/13/2023		2.048	0.00	3,461.66	3,461.66
8923A1KS9	10159	GEN	ACP	0.00	1,997,652.78	1,611,994.62	10/26/2022		1.714	0.00	2,347.22	2,347.22
19424JPQ3	10164	GEN	ACP	1,000,000.00	989,496.11	990,647.22	02/24/2023		2.651	0.00	2,230.28	2,230.28
19424JLW4	10163	GEN	ACP	4,000,000.00	3,985,266.67	3,989,195.55	11/30/2022		2.247	0.00	7,612.22	7,612.22
63873KMF1	10165	GEN	ACP	5,000,000.00	4,976,875.00	4,981,808.33	12/15/2022	2.220	2.259	0.00	9,558.33	9,558.33
78009BNH1	10166	GEN	ACP	5,000,000.00	4,956,650.00	4,963,072.22	01/17/2023		2.952	0.00	12,443.06	12,443.06
			Subtotal	41,194,818.73	39,081,328.58	37,682,268.21			2.729	43,636.06	43,713.50	87,349.56
Fund: Operating Reserve												
900007	10155	OPERRES	RR4	9,812,132.57	9,785,451.66	9,786,312.33		3.210	3.210	26,680.91	0.00	26,680.91

**Sample Client
Interest Earnings
October 1, 2022 - October 31, 2022**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
			Subtotal	9,812,132.57	9,785,451.66	9,786,312.33			3.210	26,680.91	0.00	26,680.91
			Total	61,374,808.48	59,206,445.46	57,809,155.18			2.897	98,508.93	43,713.50	142,222.43

**Sample Client
Amortization Schedule
October 1, 2022 - October 31, 2022
Sorted By Fund - Fund**

Meeder Public Funds
901 S. MoPac
Suite 195
Austin, TX 78746
-

Investment # Issuer	Fund	Maturity Date	Beginning Par Value	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized		Amount Amortized This Period	Amt Amortized Throu gh 10/31/2022	Amount Unamortized Through 10/31/2022
		Amort. Date	Current Rate				And Unamortized As of 10/01/2022	Through 10/31/2022			
General Fund											
10163 Collateralized CP V	GEN	11/30/2022	4,000,000.00	3,955,554.44	-44,445.56	3,992,878.89	29,712.23 -14,733.33	7,612.22	37,324.45	-7,121.11	
10164 Collateralized CP V	GEN	02/24/2023	1,000,000.00	980,790.83	-19,209.17	991,726.39	8,705.28 -10,503.89	2,230.28	10,935.56	-8,273.61	
10165 Natixis NY CP	GEN	12/15/2022	5,000,000.00 2.220	4,940,800.00	-59,200.00	4,986,433.33	36,075.00 -23,125.00	9,558.33	45,633.33	-13,566.67	
10166 Royal Bank of Canada CP	GEN	01/17/2023	5,000,000.00	4,913,300.00	-86,700.00	4,969,093.06	43,350.00 -43,350.00	12,443.06	55,793.06	-30,906.94	
10169 T Bill	GEN	12/20/2022	2,000,000.00	1,982,773.33	-17,226.67	1,991,207.22	2,871.11 -14,355.56	5,562.78	8,433.89	-8,792.78	
10161 T Strip	GEN	10/15/2022	1,000,000.00	993,740.00	-6,260.00	0.00	5,762.05 -497.95	497.95	6,260.00	0.00	
10159 Toyota Credit Puerto Rico CP	GEN	10/26/2022	2,000,000.00	1,982,442.78	-17,557.22	0.00	15,210.00 -2,347.22	2,347.22	17,557.22	0.00	
10160 Toyota Credit Puerto Rico CP	GEN	01/13/2023	2,000,000.00	1,970,296.67	-29,703.33	1,991,848.33	18,090.00 -11,613.33	3,461.66	21,551.66	-8,151.67	
Subtotal				21,719,698.05	-280,301.95	18,923,187.22	159,775.67 -120,526.28	43,713.50	203,489.17	-76,812.78	
Total				21,719,698.05	-280,301.95	18,923,187.22	159,775.67 -120,526.28	43,713.50	203,489.17	-76,812.78	

**Sample Client
Projected Cashflow Report
Sorted by Monthly
For the Period November 1, 2022 - May 31, 2023**

Meeder Public Funds
901 S. MoPac
Suite 195
Austin, TX 78746
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
November 2022										
11/30/2022	10163	GEN	19424JLW4	Maturity	Collateralized CP V	4,000,000.00	3,955,554.44	4,000,000.00	0.00	4,000,000.00
Total for November 2022						4,000,000.00	3,955,554.44	4,000,000.00	0.00	4,000,000.00
December 2022										
12/15/2022	10165	GEN	63873KMF1	Maturity	Natixis NY CP	5,000,000.00	4,940,800.00	5,000,000.00	0.00	5,000,000.00
12/20/2022	10169	GEN	912796YZ6	Maturity	T Bill	2,000,000.00	1,982,773.33	2,000,000.00	0.00	2,000,000.00
12/28/2022	10171	GEN	3130ATAV9	Call	FHLB Call Note	3,000,000.00	3,000,000.00	3,000,000.00	0.00	3,000,000.00
12/29/2022	10172	GEN	3130ATE37	Call	FHLB Call Note	3,000,000.00	3,000,000.00	3,000,000.00	0.00	3,000,000.00
Total for December 2022						13,000,000.00	12,923,573.33	13,000,000.00	0.00	13,000,000.00
January 2023										
01/13/2023	10160	GEN	8923A1ND9	Maturity	Toyota Credit Puerto Rico CP	2,000,000.00	1,970,296.67	2,000,000.00	0.00	2,000,000.00
01/17/2023	10166	GEN	78009BNH1	Maturity	Royal Bank of Canada CP	5,000,000.00	4,913,300.00	5,000,000.00	0.00	5,000,000.00
01/27/2023	10173	GEN	3130ATNY9	Call	FHLB Call Note	2,000,000.00	2,000,000.00	2,000,000.00	0.00	2,000,000.00
Total for January 2023						9,000,000.00	8,883,596.67	9,000,000.00	0.00	9,000,000.00
February 2023										
02/24/2023	10164	GEN	19424JPQ3	Maturity	Collateralized CP V	1,000,000.00	980,790.83	1,000,000.00	0.00	1,000,000.00
02/24/2023	10167	GEN	3130ASUK3	Interest	FHLB Call Note	0.00	0.00	0.00	31,250.00	31,250.00
02/24/2023	10167	GEN	3130ASUK3	Call	FHLB Call Note	2,000,000.00	2,000,000.00	2,000,000.00	0.00	2,000,000.00
02/28/2023	10168	GEN	3130ASWA3	Interest	FHLB Call Note	0.00	0.00	0.00	35,000.00	35,000.00
02/28/2023	10168	GEN	3130ASWA3	Call	FHLB Call Note	2,000,000.00	2,000,000.00	2,000,000.00	0.00	2,000,000.00
Total for February 2023						5,000,000.00	4,980,790.83	5,000,000.00	66,250.00	5,066,250.00
March 2023										
03/15/2023	10170	GEN	3130AT3L9	Interest	FHLB Call Note	0.00	0.00	0.00	18,500.00	18,500.00
03/28/2023	10171	GEN	3130ATAV9	Interest	FHLB Call Note	0.00	0.00	0.00	60,000.00	60,000.00
03/29/2023	10172	GEN	3130ATE37	Interest	FHLB Call Note	0.00	0.00	0.00	62,250.00	62,250.00
Total for March 2023						0.00	0.00	0.00	140,750.00	140,750.00
April 2023										
04/27/2023	10173	GEN	3130ATNY9	Interest	FHLB Call Note	0.00	0.00	0.00	47,500.00	47,500.00
Total for April 2023						0.00	0.00	0.00	47,500.00	47,500.00

Sample Client
Projected Cashflow Report
For the Period November 1, 2022 - May 31, 2023

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
GRAND TOTALS:						31,000,000.00	30,743,515.27	31,000,000.00	254,500.00	31,254,500.00

Meeder Public Funds, Inc., is a registered investment adviser with the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940. Registration with the SEC does not imply a certain level of skill or training. The opinions expressed in this presentation are those of Meeder Public Funds, Inc. The material presented has been derived from sources considered to be reliable, but the accuracy and completeness cannot be guaranteed.

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Investing involves risk. Past performance is no guarantee of future results. Debt and fixed income securities are subject to credit and interest rate risk. The investment return and principal value of an investment will fluctuate so that an investors shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

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Meeder Public Funds

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Sample Quarterly Client Review



PUBLIC FUNDS ADVISORY

City of Dallas

Quarterly Investment Report

PRESENTED BY:

JASON HEADINGS, SR. VICE PRESIDENT

LINDA PATTERSON, PRESIDENT- PATTERSON GROUP

SEPTEMBER 30, 2022



M E E D E R

PUBLIC FUNDS
PATTERSON GROUP

Compliance Certification



The undersigned have acknowledged that they have reviewed this quarterly investment report for the period ending September 30, 2022. The City officials designated as investment officers by the City’s Investment Policy attest that all investments are in compliance with the Texas Public Funds Investment Act and the City’s Investment Policy as adopted in Sec. 17.0 of the City’s Investment Policy.

Chief Financial Officer

City Controller

Treasury Manager

Executive Summary

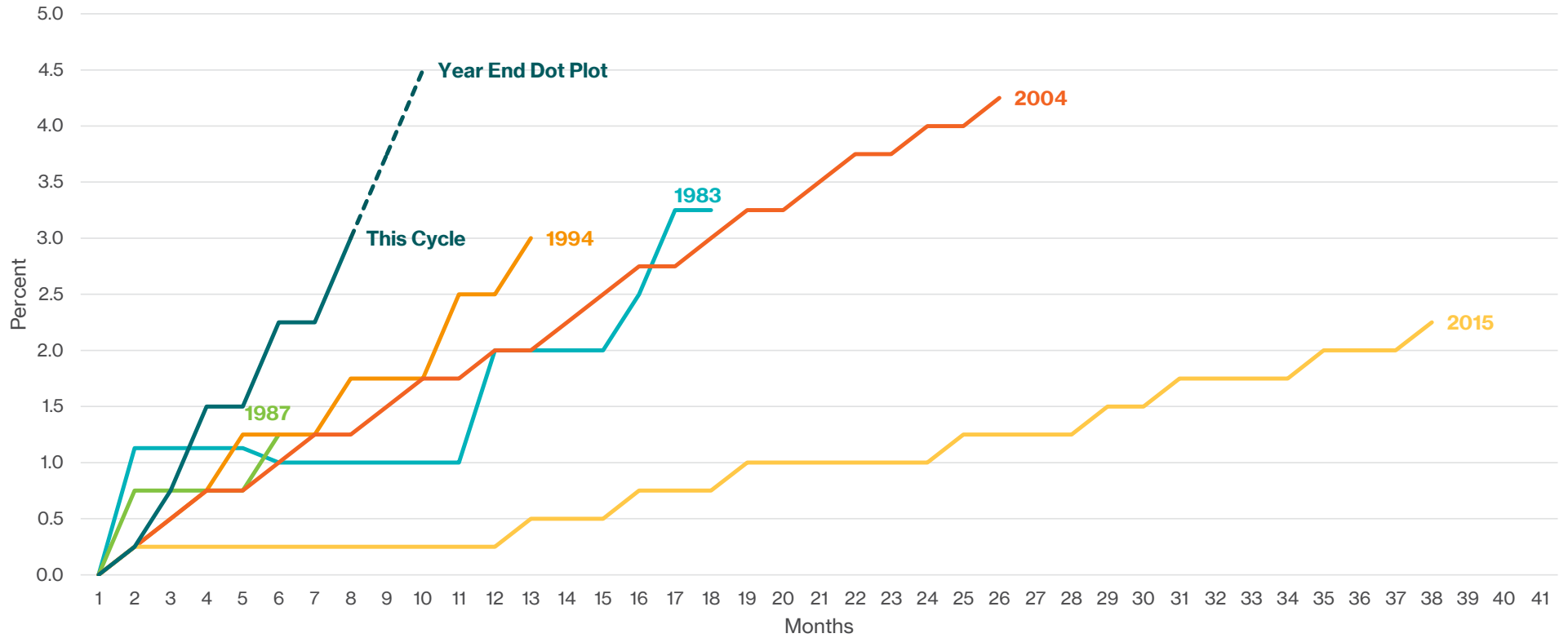
- Through the September meeting Fed officials have now raised the Federal Funds target rate to the top end range of 3.00% with anticipation that they will hike two more times by year-end. The current hiking cycle is the fastest pace and most aggressive stance they have taken with the primary focus being to tame inflation as quickly as possible. Some leading economic indicators suggest some cooling pressures around the economy, but the Fed continues to cite a strong labor market as reason we could get a soft landing with respect to an economic downturn or recession
- During this past quarter, we continued adding positions beyond 3 years, as well as targeting dates to match upcoming debt payments. Our purchases included a mix of treasuries, secondary agency bonds, and new issue bonds created by our trading desk through reverse inquiries. Additionally, we were active in the new issue municipal bond space. The purchases increased the book yield of the portfolio from 0.70% to 1.79%, while only increasing the weighted average maturity (WAM) from 0.93 years to 1.25 years. Our objectives are to continue to lengthen the portfolio and look for attractive new issues and secondary bonds, all while maintaining a proper balance of maturities over the next 12 months to allow us to continue to take advantage of higher reinvestment opportunities.
- Going forward, the City should expect the following areas of focus:
 - Continued cash flow analysis to identify the proper amount to be invested longer-term vs remaining liquid; and
 - Building balances in the 3 to 5-year maturity range in the portfolio while ensuring maturities are matched to upcoming debt payments within 1 year.
 - Continue to analyze the current portfolio for potential opportunities to restructure the portfolio for increased interest income. With the possibility of adding commercial paper to the portfolio with the proposed policy changes, we will be able to swap out of some existing securities into higher yielding commercial paper securities without impacting the weighted average maturity of the portfolio.



Economic Update

Fastest Rate Hiking Cycle

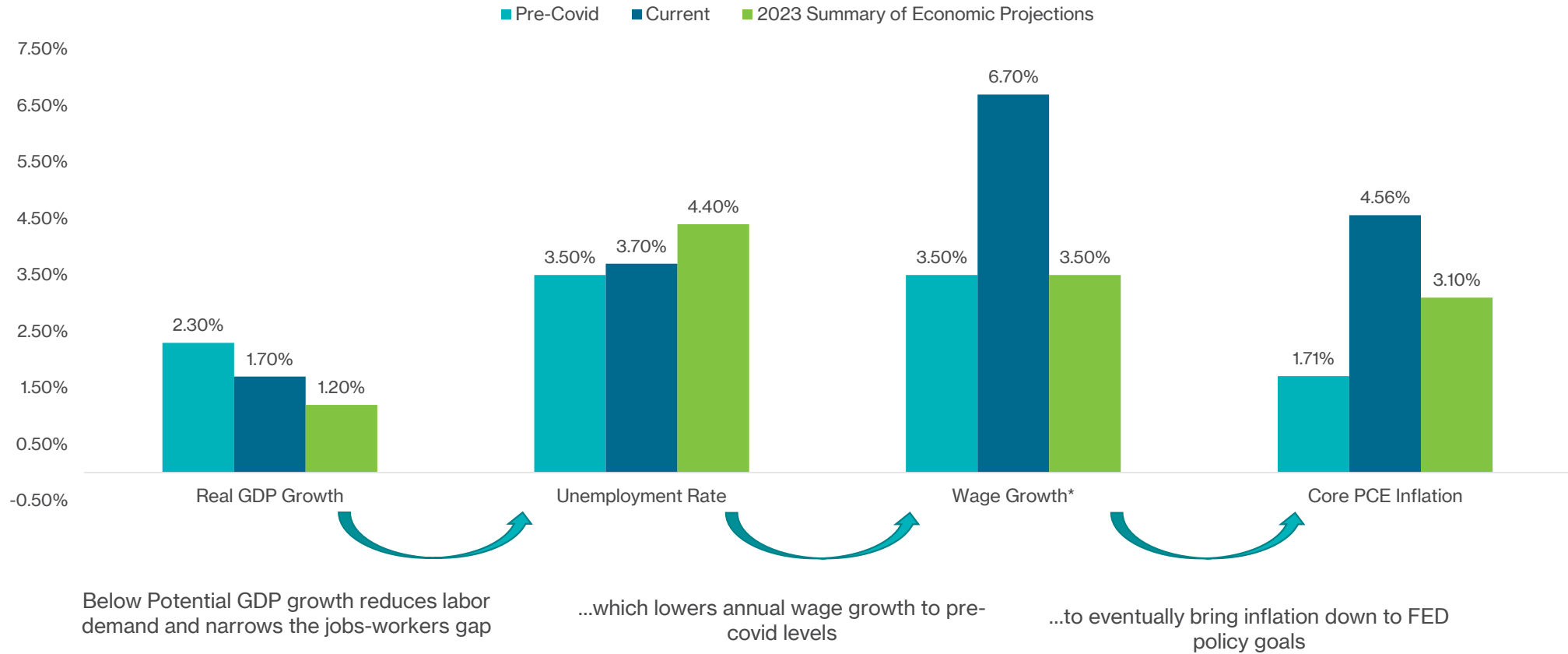
The current hiking cycle has been faster than each of the cycles since 1983



SOURCE: BLOOMBERG

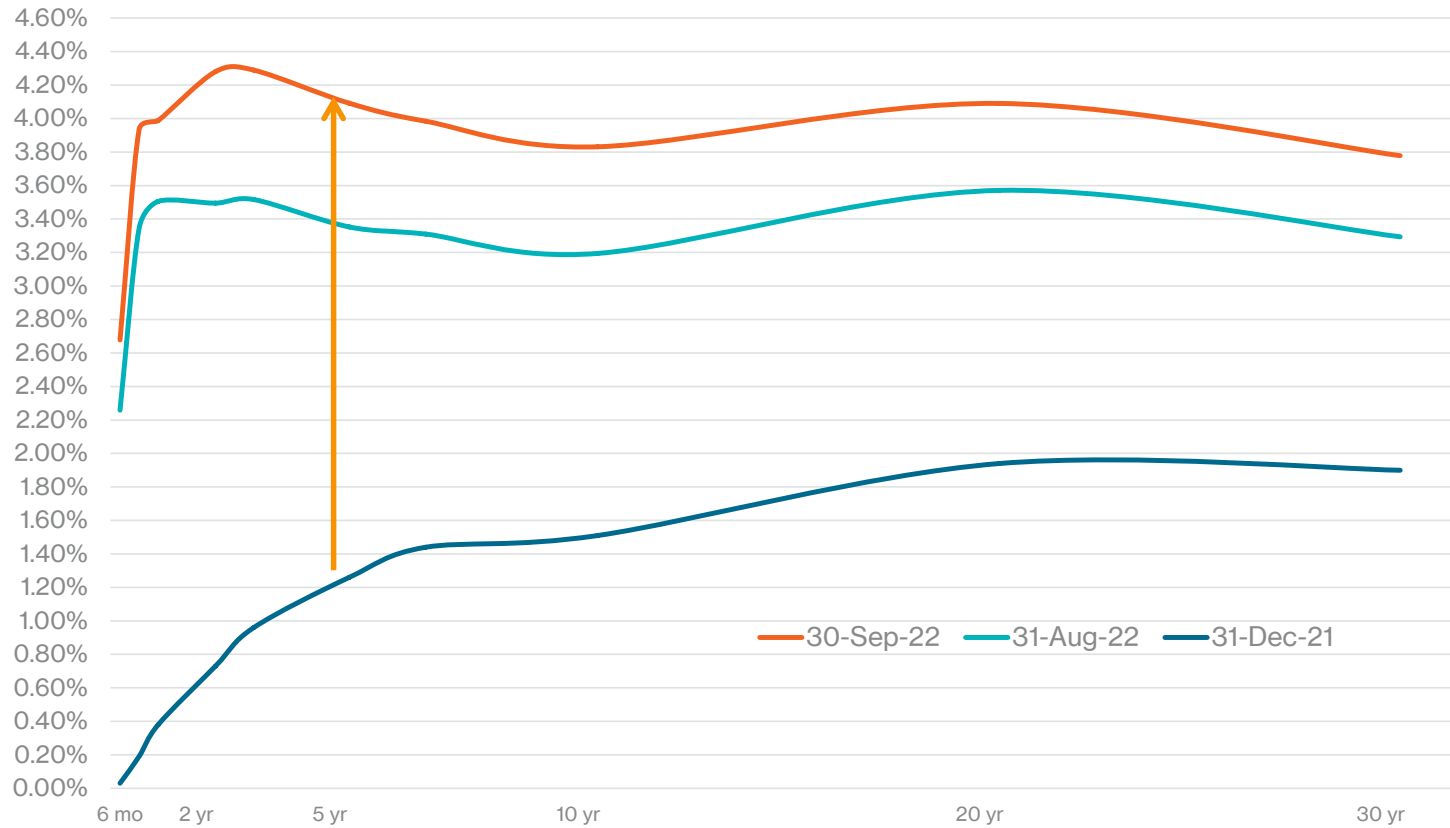
Transmission Effect of Federal Reserve Hikes

Slowdown Required to Rebalance the Labor Market and Calm Wage Growth and Inflation



SOURCE: WAGE GROWTH – FEDERAL RESERVE BANK OF ATLANTA, SUMMARY OF ECONOMIC PROJECTIONS – FEDERAL RESERVE BOARD OF GOVERNORS, BLOOMBERG

US Treasury Yield Curves



- Yield curve reflects Fed's guidance on faster pace of rate hikes
- Shape of the curve has flattened due to increased risk of recession
- Yield curve inversion as 2-year to 10-year spreads are negative

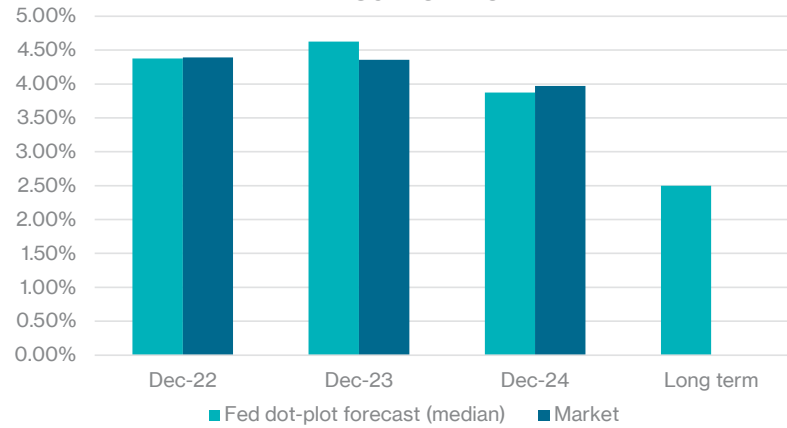
SOURCE: BLOOMBERG AS OF 09/30/2022

Rates at a Glance

U.S. Treasury Note Yields



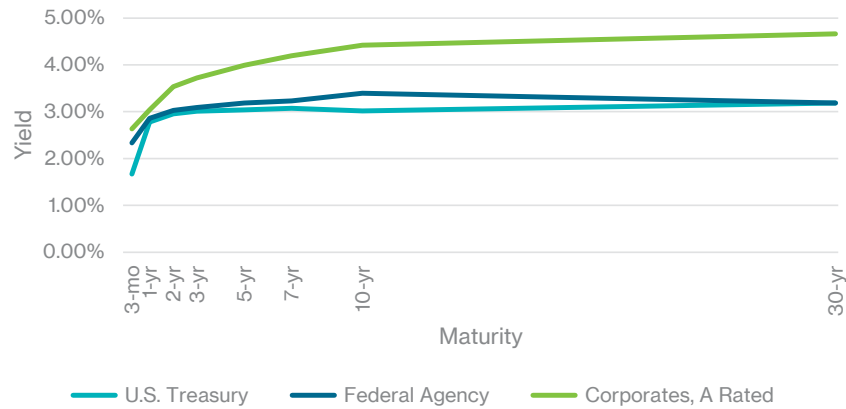
Fed Dot Plot



U.S. Treasury Yields

Maturity	Sep '22	Jun '22	Change over Quarter	Sep '21	Change over Year
3-Month	3.27%	1.67%	1.60%	0.04%	3.23%
1-Year	3.99%	2.78%	1.21%	0.07%	3.92%
2-Year	4.28%	2.96%	1.32%	0.28%	4.00%
5-Year	4.09%	3.04%	1.05%	0.97%	3.13%
10-Year	3.83%	3.02%	0.82%	1.49%	2.34%
30-Year	3.78%	3.19%	0.59%	2.05%	1.73%

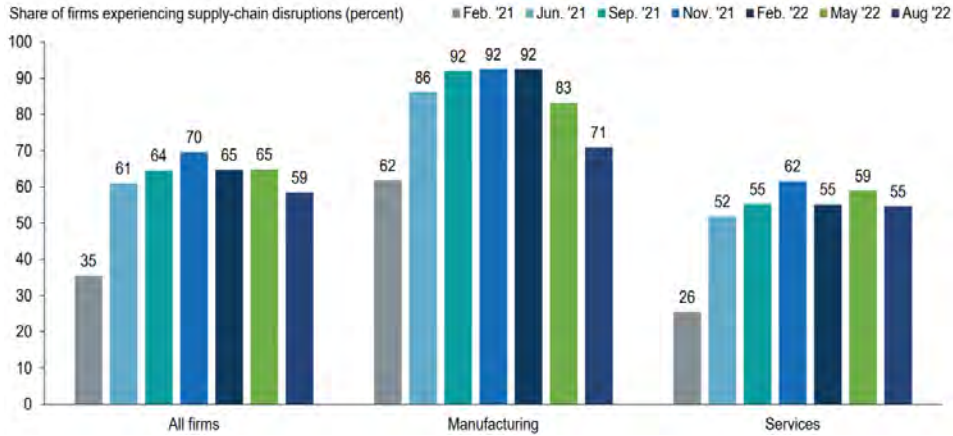
Yield Curves as of 9/30/2022



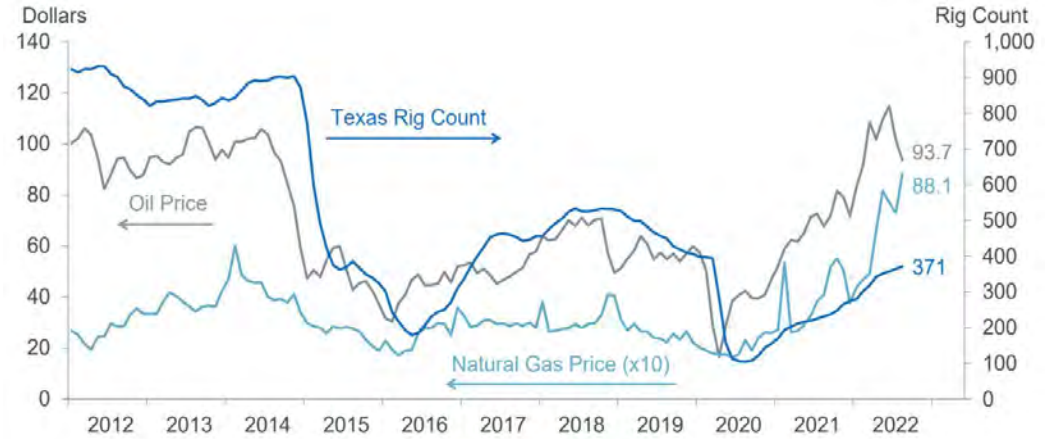
8 SOURCE: CME, BLOOMBERG AS OF 9/30/2022

Regional Economic Information

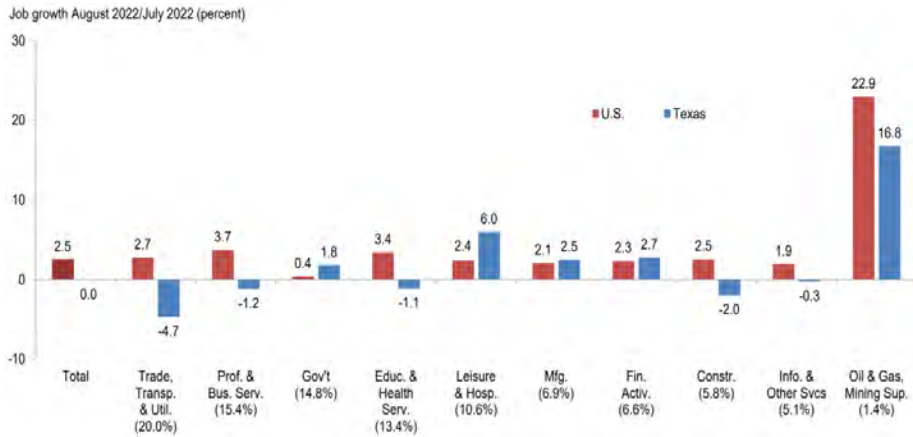
Supply Chain-Disruptions Remain Widespread



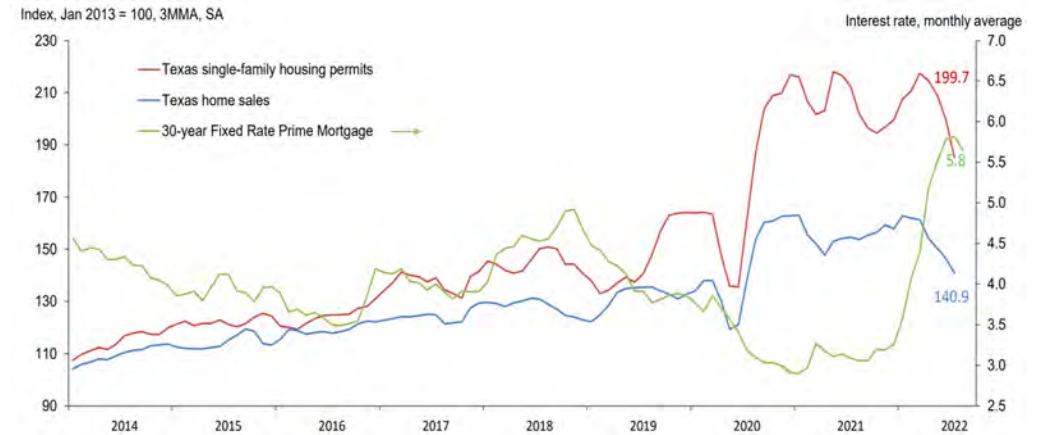
Energy Activity



Texas Job Growth Outpacing U.S. in Most Sectors



Housing Starts and Sales Continue to Dip



⁹ SOURCE: FEDERAL RESERVE BANK OF DALLAS



Portfolio Review

Quarterly Portfolio Summary – All Funds



This quarterly report is prepared in compliance with the Investment Policy and Strategy of the City of Dallas and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

Portfolio as of June 30, 2022		Portfolio as of September 30, 2022	
Beginning Book Value	\$3,246,845,663	Ending Book Value	\$3,005,880,611
Beginning Market Value	\$3,214,884,418	Ending Market Value	\$2,943,775,465
		Investment Income for the period	\$9,735,930
Unrealized Gain/(Loss)	(\$31,961,245)	Unrealized Gain/(Loss)	(\$62,105,146)
		Change in Unrealized Gain/(Loss)	(\$30,143,901)
Weighted Average Maturity	334 days	Weighted Average Maturity	445 days
Weighted Average Yield	0.72%	Weighted Average Yield	1.81%

Portfolio Market Value by Fund	6/30/2022	9/30/2022	Change	Interest Earned
Operating Portfolio	\$3,100,866,505.95	\$2,829,754,003	(\$271,112,503)	\$9,261,323.07
Arts Endowment	\$2,235,000.00	\$2,235,000.00	\$0.00	\$4,788.41
DWU Commercial Paper Program	\$13,960.15	\$13,960.15	\$0.00	\$65.02
GO Commercial Paper Program	\$20,768,952.08	\$20,772,502	\$3,549	\$102,436.87
Ida Green Library Fund	\$1,000,000.00	\$1,000,000.00	\$0.00	\$2,694.52
Water Reserve	\$90,000,000	\$90,000,000	\$0.00	\$364,621.92
Total	\$3,214,884,418.18	\$2,943,775,465	(\$271,108,953)	\$9,735,929.81

Portfolio Summary – Investment Pool

As of 9/30/2022

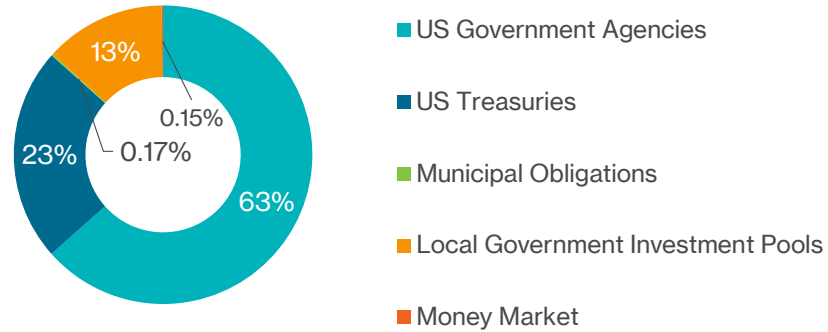
Your Portfolio

Cash/LGIPs	\$354,745,000
Securities Book Value	\$2,537,114,149
Total Portfolio Book Value	\$2,891,859,149

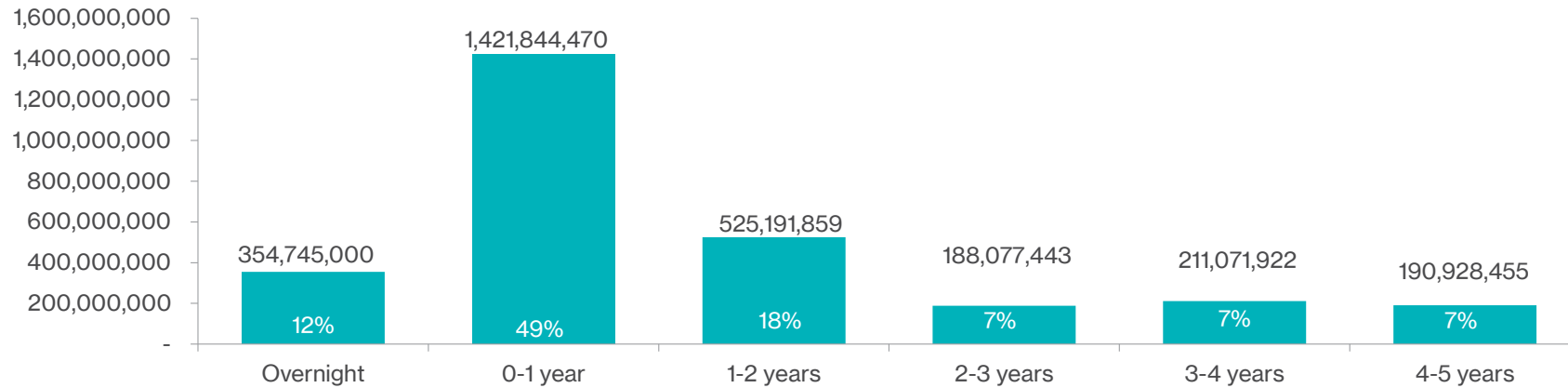
Your Securities

Weighted Average Maturity	1.25 years
Weighted Average Yield	1.79%
Estimated Annual Interest Income	\$51,764,279

Your Asset Allocation

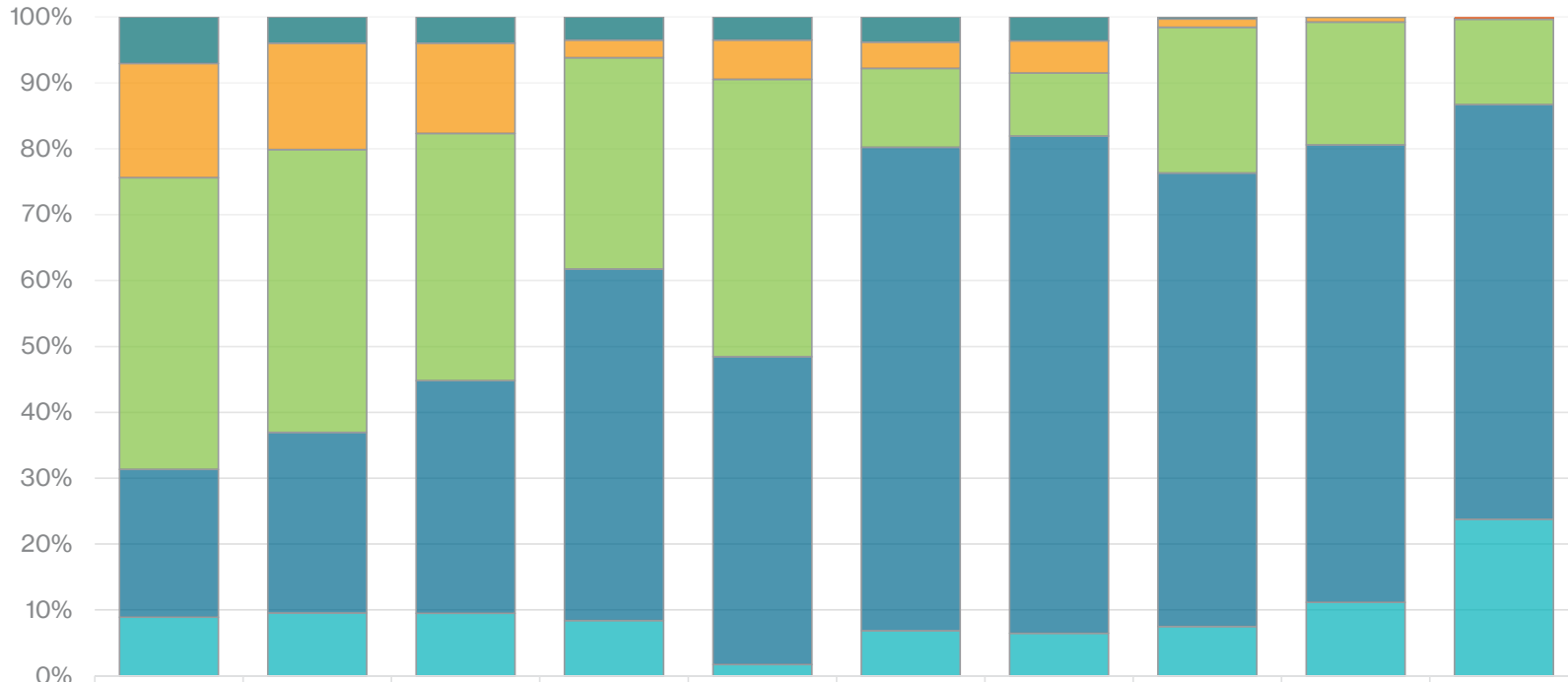


Your Maturity Distribution



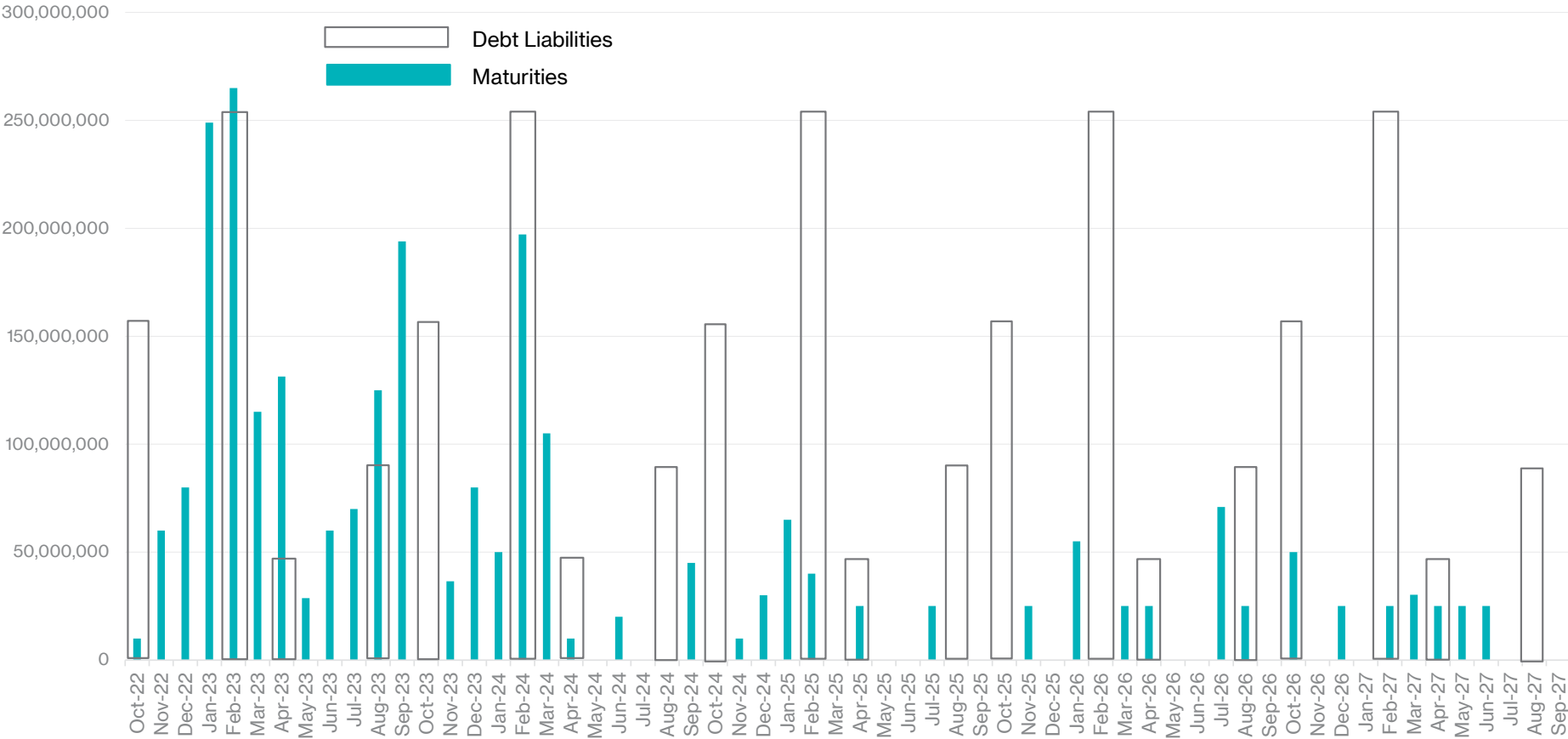
YIELD AND INTEREST INCOME INFORMATION IS ANNUALIZED. ALL YIELD INFORMATION IS SHOWN GROSS OF ANY ADVISORY AND CUSTODY FEES AND IS BASED ON YIELD TO MATURITY AT COST. PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS.

Asset Composition



	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
■ Municipal Obligations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%
■ Cash & Equivalents	7.05%	3.98%	3.97%	3.51%	3.49%	3.81%	3.61%	0.31%	0.03%	0.03%
■ Money Market	17.34%	16.16%	13.71%	2.68%	5.97%	3.98%	4.89%	1.24%	0.75%	0.12%
■ LGIPs	44.28%	42.92%	37.51%	32.07%	42.10%	11.99%	9.56%	22.13%	18.65%	12.98%
■ U.S. Government Agencies	22.43%	27.41%	35.30%	53.34%	46.70%	73.38%	75.46%	68.85%	69.42%	62.93%
■ U.S. Treasury Securities	8.90%	9.53%	9.52%	8.40%	1.74%	6.84%	6.48%	7.47%	11.16%	23.77%

Maturity Distributions



Disclosures



PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Opinions and forecasts regarding markets, securities, products, portfolios or holdings are given as of the date provided and are subject to change at any time. No offer to sell, solicitation, or recommendation of any security or investment product is intended. Certain information and data has been supplied by unaffiliated third-parties as indicated. Although Meeder believes the information is reliable, it cannot warrant the accuracy, timeliness or suitability of the information or materials offered by third-parties.

Estimates and illustrations of expected yield for illustrated portfolios is hypothetical in nature, does not reflect actual investment results, and does not guarantee future returns. Hypothetical illustrations are offered to illustrate the yield expected from classes of securities and do not reflect actual securities available for investment. Estimates of current yield are generated from indexes and other information deemed by the adviser to provide a reliable estimate of the current yield available from investments in that asset class. Securities indices are unmanaged and investments cannot be made directly in an index. Yield assumptions were developed with the benefit of hindsight and the securities purchased for such an account may generate more or less than the illustrated yield.

Investment advisory services provided by Meeder Public Funds, Inc.

Meeder Public Funds Patterson Group

Barton Oaks Plaza II
901 S. MoPac Expy
Suite 195
Austin, Texas
78746

800.817.2442



M E E D E R

**PUBLIC FUNDS
PATTERSON GROUP**

Patterson-MPF.com



GASB Sample Reports



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Sample Client

Annual Supplemental Reports
June 30, 2021

**Sample Client
GASB 31 Compliance Detail
Sorted by Security Type - Maturity Date
June 30, 2021**

CUSIP	Security Description	Par Value	Coupon	Settle Date	Maturity Date	Principal Cost	Accrued Interest	Market Price/ Market Value	Unrealized Gain/ (Loss)
Agency Bond									
3135G0N82	FNMA 1.250% 08/17/2021	\$1,000,000.00	1.250%	2/14/2017	8/17/2021	\$968,470.00	\$4,618.06	\$100.16 \$1,001,560.00	\$33,090.00
3136G3Y33	FNMA 1.400% 08/25/2021	\$2,000,000.00	1.400%	12/17/2019	8/25/2021	\$1,991,060.00	\$9,722.22	\$100.21 \$2,004,220.00	\$13,160.00
3133EHP31	FFCB 1.950% 11/02/2021	\$1,550,000.00	1.950%	11/1/2017	11/2/2021	\$1,549,767.50	\$4,869.58	\$100.64 \$1,559,842.50	\$10,075.00
3130AHSR5	FHLB 1.625% 12/20/2021	\$1,450,000.00	1.625%	12/30/2019	12/20/2021	\$1,450,406.00	\$654.51	\$100.75 \$1,460,860.50	\$10,454.50
3133EKEW2	FFCB 2.280% 03/28/2022	\$3,677,000.00	2.280%	4/11/2019	3/28/2022	\$3,668,726.75	\$21,424.65	\$101.62 \$3,736,493.86	\$67,767.11
3133ELN26	FFCB 0.260% 06/22/2022	\$3,130,000.00	0.260%	6/25/2020	6/22/2022	\$3,129,874.80	\$180.84	\$100.15 \$3,134,695.00	\$4,820.20
3133ELN26	FFCB 0.260% 06/22/2022	\$5,845,000.00	0.260%	6/23/2020	6/22/2022	\$5,843,071.15	\$337.71	\$100.15 \$5,853,767.50	\$10,696.35
3134GWBX3	FMCC 0.250% 07/20/2022	\$425,000.00	0.250%	7/21/2020	7/20/2022	\$424,893.75	\$472.22	\$100.02 \$425,089.25	\$195.50
3137EAET2	FMCC 0.125% 07/25/2022	\$3,510,000.00	0.125%	8/25/2020	7/25/2022	\$3,505,542.30	\$1,889.06	\$100.03 \$3,511,088.10	\$5,545.80
3134GWPQ3	FMCC 0.200% 08/19/2022	\$8,900,000.00	0.200%	8/10/2020	8/19/2022	\$8,900,000.00	\$6,477.22	\$99.91 \$8,892,346.00	(\$7,654.00)
3134GWE36	FMCC 0.200% 09/01/2022	\$11,985,000.00	0.200%	8/28/2020	9/1/2022	\$11,985,000.00	\$7,923.42	\$99.87 \$11,969,659.20	(\$15,340.80)
3135G0W33	FNMA 1.375% 09/06/2022	\$1,425,000.00	1.375%	10/16/2019	9/6/2022	\$1,415,452.50	\$6,204.69	\$101.44 \$1,445,505.75	\$30,053.25
3133EL6R0	FFCB 0.150% 09/09/2022	\$7,000,000.00	0.150%	9/15/2020	9/9/2022	\$6,996,710.00	\$3,237.50	\$100.03 \$7,002,100.00	\$5,390.00
3133EMAT9	FFCB 0.170% 09/22/2022	\$14,760,000.00	0.170%	9/23/2020	9/22/2022	\$14,748,192.00	\$6,830.60	\$100.00 \$14,759,262.00	\$11,070.00

Sample Client

GASB 31 Compliance Detail

as of June 30, 2021

CUSIP	Security Description	Par Value	Coupon	Settle Date	Maturity Date	Principal Cost	Accrued Interest	Market Price/ Market Value	Unrealized Gain/ (Loss)
U.S. Treasury Bond									
91282CCG4	UST 0.250% 06/15/2024	\$5,000,000.00	0.250%	6/25/2021	6/15/2024	\$4,967,968.75	\$512.30	\$99.39 \$4,969,550.00	\$1,581.25
Sub Total		\$5,000,000.00				\$4,967,968.75	\$512.30	\$4,969,550.00	\$1,581.25
U.S. Treasury Note									
912828T67	UST 1.250% 10/31/2021	\$2,050,000.00	1.250%	10/4/2017	10/31/2021	\$2,005,316.40	\$4,247.62	\$100.40 \$2,058,200.00	\$52,883.60
912828Q29	UST 1.500% 03/31/2023	\$3,150,000.00	1.500%	10/15/2019	3/31/2023	\$3,139,417.97	\$11,747.95	\$102.24 \$3,220,623.00	\$81,205.03
912828S92	UST 1.250% 07/31/2023	\$1,000,000.00	1.250%	11/26/2019	7/31/2023	\$988,125.00	\$5,179.56	\$102.05 \$1,020,510.00	\$32,385.00
912828T91	UST 1.625% 10/31/2023	\$600,000.00	1.625%	6/26/2019	10/31/2023	\$596,367.19	\$1,616.17	\$103.03 \$618,186.00	\$21,818.81
91282CCC3	UST 0.250% 05/15/2024	\$8,265,000.00	0.250%	5/28/2021	5/15/2024	\$8,250,148.83	\$2,582.81	\$99.46 \$8,220,451.65	(\$29,697.18)
912828ZF0	UST 0.500% 03/31/2025	\$10,000,000.00	0.500%	3/31/2021	3/31/2025	\$9,948,828.13	\$12,431.69	\$99.50 \$9,949,600.00	\$771.87
912828ZL7	UST 0.375% 04/30/2025	\$10,000,000.00	0.375%	3/31/2021	4/30/2025	\$9,886,718.75	\$6,216.03	\$98.93 \$9,893,000.00	\$6,281.25
912828ZT0	UST 0.250% 05/31/2025	\$5,000,000.00	0.250%	6/25/2021	5/31/2025	\$4,914,648.44	\$1,024.59	\$98.31 \$4,915,450.00	\$801.56
Sub Total		\$40,065,000.00				\$39,729,570.71	\$45,046.42	\$39,896,020.65	\$166,449.94
Grand Total		\$425,978,000.00				\$425,253,933.19	\$711,598.57	\$427,534,710.39	\$2,280,777.20

Sample Client

GASB 40 CREDIT & INTEREST RATE RISK

as of June 30, 2021

SUMMARY BY SECURITY TYPE AND MATURITY DISTRIBUTION

Market Value

Investment Type	0-1 yrs	1-2 yrs	2-3 yrs	3-4 yrs	4-5 yrs	Total	% of Total	WTD Maturity
Negotiable Certificate of Deposit	10,422,626.75	8,288,170.94	3,351,006.81	782,469.04	494,805.33	23,339,078.87	3.80%	1.45
U.S. Treasury Note	2,058,200.00	3,220,623.00	9,859,147.65	24,758,050.00		39,896,020.65	6.50%	3.21
Agency Bond	18,751,439.36	88,688,130.10	49,182,446.20	56,327,884.20	85,668,492.21	298,618,392.07	48.63%	2.72
Commercial Paper	60,711,668.80					60,711,668.80	9.89%	0.21
U.S. Treasury Bond			4,969,550.00			4,969,550.00	0.81%	2.96
Money Market Fund	13,923,742.57					13,923,742.57	2.27%	-
Local Government Investment Pool	172,665,840.53					172,665,840.53	28.12%	-
	278,533,518.01	100,196,924.04	67,362,150.66	81,868,403.24	86,163,297.54	614,124,293.49	100.00%	1.63

Sample Client

GASB 40 CREDIT & INTEREST RATE RISK

as of June 30, 2021

DETAIL BY ISSUER

Issuer	CUSIP	Coupon	Maturity Date	Par Value	Principal Cost	Market Value	% of Portfolio	Maturity/ Duration	S&P	Moody's
Agency Bond										
AGM										
AGM	31422B6K1	0.480	1/15/2026	8,670,000.00	8,661,413.95	8,532,233.70	1.39%	4.54 4.466		
Total per Issuer				8,670,000.00	8,661,413.95	8,532,233.70	1.39%	4.54 4.466		
FFCB										
FFCB	3133EHP31	1.950	11/2/2021	1,550,000.00	1,549,767.50	1,559,842.50	0.25%	0.34 0.345	AA+	Aaa
FFCB	3133EJD48	3.050	10/2/2023	880,000.00	877,597.60	933,741.60	0.15%	2.26 2.182	AA+	Aaa
FFCB	3133EK3M6	1.625	10/23/2023	8,700,000.00	8,694,768.00	8,957,085.00	1.46%	2.31 2.271	AA+	Aaa
FFCB	3133EK4Y9	1.650	11/1/2024	7,475,000.00	7,463,747.25	7,745,370.75	1.26%	3.34 3.246	AA+	Aaa
FFCB	3133EK6J0	1.625	11/8/2024	500,000.00	499,615.00	517,750.00	0.08%	3.36 3.267	AA+	Aaa
FFCB	3133EKA63	1.600	8/16/2024	2,650,000.00	2,648,277.50	2,739,649.50	0.45%	3.13 3.040	AA+	Aaa
FFCB	3133EKBW5	2.610	2/27/2024	5,000,000.00	5,004,650.00	5,291,150.00	0.86%	2.66 2.565	AA+	Aaa
FFCB	3133EKEW2	2.280	3/28/2022	3,677,000.00	3,668,726.75	3,736,493.86	0.61%	0.74 0.739	AA+	Aaa
FFCB	3133EKL46	1.650	9/9/2024	3,000,000.00	3,000,000.00	3,007,890.00	0.49%	3.20 0.508	AA+	Aaa
FFCB	3133EKMX1	2.230	2/23/2024	3,850,000.00	3,844,671.60	4,035,300.50	0.66%	2.65 2.566	AA+	Aaa
FFCB	3133EKP75	1.600	9/17/2024	6,480,000.00	6,469,113.60	6,701,745.60	1.09%	3.22 3.127	AA+	Aaa
FFCB	3133EKQU3	1.950	6/13/2024	2,050,000.00	2,048,954.50	2,139,011.00	0.35%	2.95 2.877	AA+	Aaa

Sample Client

GASB72 Fair Value Measurement and Application

as of June 30, 2021

Security Type	Total	Investments not Measured at Fair Value	Level		
			1	2	3
Agency Bond	\$298,618,392.07	-	-	\$298,618,392.07	-
Commercial Paper	\$60,711,668.80	-	-	\$60,711,668.80	-
Local Government Investment Pool	\$172,665,840.53	\$172,665,840.53	-	-	-
Money Market Fund	\$13,923,742.57	\$13,923,742.57	-	-	-
Negotiable Certificate of Deposit	\$23,339,078.87	-	-	\$23,339,078.87	-
U.S. Treasury Bond	\$4,969,550.00	-	-	\$4,969,550.00	-
U.S. Treasury Note	\$39,896,020.65	-	-	\$39,896,020.65	-
Total Investments	\$614,124,293.49	\$186,589,583.10	-	\$427,534,710.39	-

Sample Client

REPORT DISCLOSURE

as of June 30, 2021

Meeder Public Funds provides annual supplemental reports to its public funds clients to assist them in fulfilling their reporting obligations under Governmental Accounting Standards Board Statements No. 31, 40 and 72. The report includes positions managed by the investment adviser and unmanaged accounts provided for reporting purposes. Unmanaged accounts are managed directly by the client and are not included in the accounts managed by the investment adviser. Information for unmanaged accounts is provided as a client convenience and the investment adviser assumes no responsibility for performance of these accounts or the accuracy of the data reported. The report is not an exhaustive representation of all investments held by the public client nor sufficient for compliance with GAAP or GASB requirements.

Market value may reflect fair valuation prices provided by pricing vendors when current market quotations are not available. Prices may not reflect firm bids or offers and may differ from the price at which the security can be sold or the price reported in custodial statements. The accrued interest on coupon securities represents the amount accrued but not yet paid as of the date of this report. Certain information and data, including market prices and credit ratings, has been supplied by unaffiliated third parties. Although Meeder believes the information is reliable, it cannot warrant the accuracy of information offered by third parties.

The fair value summary utilizes a hierarchy categorizing valuation techniques utilized to measure fair value based on generally accepted accounting principles consistent with GASB Statement No. 72. Level 1 inputs are quoted prices for identical assets in active markets; Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for an asset, either directly or indirectly; and Level 3 inputs are unobservable inputs for an asset.

Meeder Investment Management is the marketing brand and holding company for the Meeder group of affiliated companies. Investment advisory services are provided through Meeder Public Funds, Inc. Please contact us if you would like to receive a copy of our current ADV disclosure brochure or privacy policy.



Form ADV Part 1

FORM ADV**UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS**

Primary Business Name: MEEDER PUBLIC FUNDS, INC.

CRD Number: 106816

Other-Than-Annual Amendment - All Sections

Rev. 10/2021

9/8/2022 8:31:29 AM

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you. If you are filing an *umbrella registration*, the information in Item 1 should be provided for the *filing adviser* only. General Instruction 5 provides information to assist you with filing an *umbrella registration*.

A. Your full legal name (if you are a sole proprietor, your last, first, and middle names):

MEEDER PUBLIC FUNDS, INC.

B. (1) Name under which you primarily conduct your advisory business, if different from Item 1.A.

MEEDER PUBLIC FUNDS, INC.

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

(2) If you are using this Form ADV to register more than one investment adviser under an *umbrella registration*, check this box

If you check this box, complete a Schedule R for each relying adviser.

C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name and specify whether the name change is of

your legal name or your primary business name:

D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-37125**

(2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:

(3) If you have one or more Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:

No Information Filed

E. (1) If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number:

106816

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

(2) If you have additional CRD Numbers, your additional CRD numbers:

No Information Filed

F. *Principal Office and Place of Business*

(1) Address (do not use a P.O. Box):

Number and Street 1:

6125 MEMORIAL DRIVE

City:

DUBLIN

State:

Ohio

Number and Street 2:

Country:

United States

ZIP+4/Postal Code:

43017

If this address is a private residence, check this box:

List on Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest twenty-five offices in terms of numbers of employees as of the end of your most recently completed fiscal year.

(2) Days of week that you normally conduct business at your principal office and place of business:

Monday - Friday Other:

Normal business hours at this location:

8 A.M - 5 P.M.

(3) Telephone number at this location:

800-325-3539

(4) Facsimile number at this location, if any:

614-923-1145

(5) What is the total number of offices, other than your principal office and place of business, at which you conduct investment advisory business as of the end of your most recently completed fiscal year?

4

G. Mailing address, if different from your principal office and place of business address:

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box:

H. If you are a sole proprietor, state your full residence address, if different from your principal office and place of business address in Item 1.F.:

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

Yes No

I. Do you have one or more websites or accounts on publicly available social media platforms (including, but not limited to, Twitter, Facebook and LinkedIn)?

If "yes," list all firm website addresses and the address for each of the firm's accounts on publicly available social media platforms on Section 1.I. of Schedule D. If a website address serves as a portal through which to access other information you have published on the web, you may list the portal without listing addresses for all of the other information. You may need to list more than one portal address. Do not provide the addresses of websites or accounts on publicly available social media platforms where you do not control the content. Do not provide the individual electronic mail (e-mail) addresses of employees or the addresses of employee accounts on publicly available social media platforms.

J. Chief Compliance Officer

(1) Provide the name and contact information of your Chief Compliance Officer. If you are an exempt reporting adviser, you must provide the contact information for your Chief Compliance Officer, if you have one. If not, you must complete Item 1.K. below.

Name:

DOUGLAS JENNINGS

Other titles, if any:

CHIEF COMPLIANCE OFFICER

Telephone number:

614-923-1143

Facsimile number, if any:

614-923-1145

Number and Street 1:

6125 MEMORIAL DRIVE

Number and Street 2:

City:

DUBLIN

State:

Ohio

Country:

United States

ZIP+4/Postal Code:

43017

Electronic mail (e-mail) address, if Chief Compliance Officer has one:
 DJENNINGS@MEEDERINVESTMENT.COM

(2) If your Chief Compliance Officer is compensated or employed by any *person* other than you, a *related person* or an investment company registered under the Investment Company Act of 1940 that you advise for providing chief compliance officer services to you, provide the *person's* name and IRS Employer Identification Number (if any):

Name:

IRS Employer Identification Number:

K. Additional Regulatory Contact Person: If a person other than the Chief Compliance Officer is authorized to receive information and respond to questions about this Form ADV, you may provide that information here.

Name:		Titles:	
TIMOTHY MCCABE		CHIEF LEGAL OFFICER	
Telephone number:		Facsimile number, if any:	
614-760-2153		614-923-1145	
Number and Street 1:		Number and Street 2:	
6125 MEMORIAL DRIVE			
City:	State:	Country:	ZIP+4/Postal Code:
DUBLIN	Ohio	United States	43017

Electronic mail (e-mail) address, if contact person has one:
 TMCCABE@MEEDERINVESTMENT.COM

L. Do you maintain some or all of the books and records you are required to keep under Section 204 of the Advisers Act, or similar state law, somewhere other than your *principal office and place of business*? Yes No

If "yes," complete Section 1.L. of Schedule D.

M. Are you registered with a *foreign financial regulatory authority*? Yes No

Answer "no" if you are not registered with a foreign financial regulatory authority, even if you have an affiliate that is registered with a foreign financial regulatory authority. If "yes," complete Section 1.M. of Schedule D.

N. Are you a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934? Yes No

O. Did you have \$1 billion or more in assets on the last day of your most recent fiscal year? Yes No

If yes, what is the approximate amount of your assets:

- \$1 billion to less than \$10 billion
- \$10 billion to less than \$50 billion
- \$50 billion or more

For purposes of Item 1.O. only, "assets" refers to your total assets, rather than the assets you manage on behalf of clients. Determine your total assets using the total assets shown on the balance sheet for your most recent fiscal year end.

P. Provide your *Legal Entity Identifier* if you have one:
 5493009AQ17D375CMP13

A legal entity identifier is a unique number that companies use to identify each other in the financial marketplace. You may not have a legal entity identifier.

SECTION 1.B. Other Business Names

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: MEEDER INVESTMENT MANAGEMENT, INC.

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input checked="" type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input checked="" type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input checked="" type="checkbox"/> AR	<input checked="" type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> KY	<input checked="" type="checkbox"/> NM	<input checked="" type="checkbox"/> UT
<input checked="" type="checkbox"/> CO	<input checked="" type="checkbox"/> LA	<input checked="" type="checkbox"/> NY	<input checked="" type="checkbox"/> VT
<input checked="" type="checkbox"/> CT	<input checked="" type="checkbox"/> ME	<input checked="" type="checkbox"/> NC	<input type="checkbox"/> VI
<input checked="" type="checkbox"/> DE	<input checked="" type="checkbox"/> MD	<input checked="" type="checkbox"/> ND	<input checked="" type="checkbox"/> VA
<input checked="" type="checkbox"/> DC	<input checked="" type="checkbox"/> MA	<input checked="" type="checkbox"/> OH	<input checked="" type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> OK	<input checked="" type="checkbox"/> WV
<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input checked="" type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input checked="" type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input checked="" type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: PATTERSON & ASSOCIATES

Jurisdictions

<input type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input type="checkbox"/> NE	<input type="checkbox"/> SC
<input type="checkbox"/> AK	<input type="checkbox"/> IN	<input type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input type="checkbox"/> IA	<input type="checkbox"/> NH	<input type="checkbox"/> TN
<input type="checkbox"/> AR	<input type="checkbox"/> KS	<input type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input type="checkbox"/> CA	<input type="checkbox"/> KY	<input type="checkbox"/> NM	<input type="checkbox"/> UT
<input type="checkbox"/> CO	<input type="checkbox"/> LA	<input type="checkbox"/> NY	<input type="checkbox"/> VT
<input type="checkbox"/> CT	<input type="checkbox"/> ME	<input type="checkbox"/> NC	<input type="checkbox"/> VI
<input type="checkbox"/> DE	<input type="checkbox"/> MD	<input type="checkbox"/> ND	<input type="checkbox"/> VA
<input type="checkbox"/> DC	<input type="checkbox"/> MA	<input type="checkbox"/> OH	<input type="checkbox"/> WA
<input type="checkbox"/> FL	<input type="checkbox"/> MI	<input type="checkbox"/> OK	<input type="checkbox"/> WV
<input type="checkbox"/> GA	<input type="checkbox"/> MN	<input type="checkbox"/> OR	<input type="checkbox"/> WI
<input type="checkbox"/> GU	<input type="checkbox"/> MS	<input type="checkbox"/> PA	<input type="checkbox"/> WY
<input type="checkbox"/> HI	<input type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input type="checkbox"/> ID	<input type="checkbox"/> MT	<input type="checkbox"/> RI	

SECTION 1.F. Other Offices

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
120 N. WASHINGTON SQUARE

Number and Street 2:
SUITE 300-PMB 5026

City:
LANSING

State:
Michigan

Country:
United States

ZIP+4/Postal Code:
48933

If this address is a private residence, check this box:

Telephone Number:
866-633-3371

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
1

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
111 WEST OCEAN BLVD

Number and Street 2:
4TH FLOOR

City:
LONG BEACH

State:
California

Country:
United States

ZIP+4/Postal Code:
90802

If this address is a private residence, check this box:

Telephone Number:
866-633-3371

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

1

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:		Number and Street 2:	
BARTON OAKS PLAZA II		901 S. MOPAC, SUITE 195	
City:	State:	Country:	ZIP+4/Postal Code:
AUSTIN	Texas	United States	78746

If this address is a private residence, check this box:

Telephone Number:	Facsimile Number, if any:
512-320-5042	512-320-5041

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

3

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
222 SOUTH MAIN STREET

Number and Street 2:
5TH FLOOR

City:
SALT LAKE CITY

State:
Utah

Country:
United States

ZIP+4/Postal Code:
84101

If this address is a private residence, check this box:

Telephone Number:
866-633-3371

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
1

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

SECTION 1.I. Website Addresses

List your website addresses, including addresses for accounts on publicly available social media platforms where you control the content (including, but not limited to, Twitter, Facebook and/or LinkedIn). You must complete a separate Schedule D Section 1.I. for each website or account on a publicly available social media platform.

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.LINKEDIN.COM/COMPANY/49516/](https://www.linkedin.com/company/49516/)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.MEEDERINVESTMENT.COM](https://www.meederinvestment.com)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.MEEDERPUBLICFUNDS.COM](https://www.meederpublicfunds.com)

Address of Website/Account on Publicly Available Social Media Platform: [HTTP://WWW.PATTERSON.NET](http://www.patterson.net)

SECTION 1.L. Location of Books and Records

Complete the following information for each location at which you keep your books and records, other than your *principal office and place of business*. You must complete a separate Schedule D, Section 1.L. for each location.

Name of entity where books and records are kept:
SECURITY SELF STORAGE

Number and Street 1:
1507 W. WILLIAM CANNON

Number and Street 2:

City:
AUSTIN

State:
Texas

Country:
United States

ZIP+4/Postal Code:
78745

If this address is a private residence, check this box:

Telephone Number:
512-442-1934

Facsimile number, if any:

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.
HISTORICAL BOOKS AND RECORDS

Name of entity where books and records are kept:
FIREPROOF

Number and Street 1:
3827 BROOKHAM DRIVE

Number and Street 2:

City:
GROVE CITY

State:
Ohio

Country:
United States

ZIP+4/Postal Code:
43123

If this address is a private residence, check this box:

Telephone Number:
614-299-2122

Facsimile number, if any:
614-421-4526

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.
HISTORICAL BOOKS AND RECORDS

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

No Information Filed

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration. If you are filing an *umbrella registration*, the information in Item 2 should be provided for the *filing adviser* only.

A. To register (or remain registered) with the SEC, you must check **at least one** of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an *annual updating amendment* to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to each of these items.

You (the adviser):

- (1) are a **large advisory firm** that either:
 - (a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or
 - (b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent *annual updating amendment* and is registered with the SEC;
- (2) are a **mid-sized advisory firm** that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
 - (a) not required to be registered as an adviser with the *state securities authority* of the state where you maintain your *principal office and place of business*; or
 - (b) not subject to examination by the *state securities authority* of the state where you maintain your *principal office and place of business*;

 Click **HERE** for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
- (3) Reserved
- (4) have your *principal office and place of business* **outside the United States**;
- (5) are an **investment adviser (or subadviser) to an investment company** registered under the Investment Company Act of 1940;
- (6) are an **investment adviser to a company which has elected to be a business development company** pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
- (7) are a **pension consultant** with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
- (8) are a **related adviser** under rule 203A-2(b) that *controls*, is *controlled* by, or is under common *control* with, an investment adviser that is registered with the SEC, and your *principal office and place of business* is the same as the registered adviser;

 If you check this box, complete Section 2.A.(8) of Schedule D.
- (9) are an **adviser** relying on rule 203A-2(c) because you **expect to be eligible for SEC registration within 120 days**;

 If you check this box, complete Section 2.A.(9) of Schedule D.
- (10) are a **multi-state adviser** that is required to register in 15 or more states and is relying on rule 203A-2(d);

 If you check this box, complete Section 2.A.(10) of Schedule D.
- (11) are an **Internet adviser** relying on rule 203A-2(e);
- (12) have **received an SEC order** exempting you from the prohibition against registration with the SEC;

 If you check this box, complete Section 2.A.(12) of Schedule D.
- (13) are **no longer eligible** to remain registered with the SEC.

State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisers

C. Under state laws, SEC-registered advisers may be required to provide to *state securities authorities* a copy of the Form ADV and any amendments they file with the SEC. These are called *notice filings*. In addition, *exempt reporting advisers* may be required to provide *state securities authorities* with a copy of reports and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your *notice filings* or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your *notice filings* or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).

Jurisdictions

<input type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input type="checkbox"/> NE	<input type="checkbox"/> SC
<input type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input type="checkbox"/> AR	<input type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> KY	<input checked="" type="checkbox"/> NM	<input checked="" type="checkbox"/> UT
<input type="checkbox"/> CO	<input checked="" type="checkbox"/> LA	<input checked="" type="checkbox"/> NY	<input type="checkbox"/> VT
<input type="checkbox"/> CT	<input checked="" type="checkbox"/> ME	<input type="checkbox"/> NC	<input type="checkbox"/> VI
<input type="checkbox"/> DE	<input type="checkbox"/> MD	<input type="checkbox"/> ND	<input type="checkbox"/> VA
<input type="checkbox"/> DC	<input type="checkbox"/> MA	<input checked="" type="checkbox"/> OH	<input type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> OK	<input type="checkbox"/> WV
<input type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input checked="" type="checkbox"/> WY
<input type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input type="checkbox"/> RI	

If you are amending your registration to stop your notice filings or reports from going to a state that currently receives them and you do not want to pay that state's notice filing or report filing fee for the coming year, your amendment must be filed before the end of the year (December 31).

SECTION 2.A.(8) Related Adviser

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you *control*, are *controlled* by, or are under common *control* with an investment adviser that is registered with the SEC and your *principal office and place of business* is the same as that of the registered adviser, provide the following information:

Name of Registered Investment Adviser

CRD Number of Registered Investment Adviser

SEC Number of Registered Investment Adviser

-

SECTION 2.A.(9) Investment Adviser Expecting to be Eligible for Commission Registration within 120 Days

If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:

- I am not registered or required to be registered with the SEC or a *state securities authority* and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
- I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.

SECTION 2.A.(10) Multi-State Adviser

If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.

If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:

- I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the *state securities authorities* in those states.
- I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the *state securities authorities* of those states.

If you are submitting your *annual updating amendment*, you must make this representation:

- Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the *state securities authorities* in those states.

SECTION 2.A.(12) SEC Exemptive Order

If you are relying upon an SEC *order* exempting you from the prohibition on registration, provide the following information:

Application Number:

803-

Date of *order*:

Item 3 Form of Organization

If you are filing an *umbrella registration*, the information in Item 3 should be provided for the *filing adviser* only.

A. How are you organized?

- Corporation
- Sole Proprietorship
- Limited Liability Partnership (LLP)
- Partnership
- Limited Liability Company (LLC)
- Limited Partnership (LP)
- Other (specify):

If you are changing your response to this Item, see Part 1A Instruction 4.

B. In what month does your fiscal year end each year?

DECEMBER

C. Under the laws of what state or country are you organized?

State Country

Ohio United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

Yes No

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your structure or legal status (e.g., form of organization or state of incorporation)?

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B. (1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B. (1), (2), (3), (4), and (5).

- A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.
46
- B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?
23
- (2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?
5
- (3) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives*?
12
- (4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?
2
- (5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?
1
- (6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?
2

In your response to Item 5.B. (6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

- C. (1) To approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?
5
- (2) Approximately what percentage of your *clients* are non-*United States persons*?
0%
- D. *For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships. The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.*

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may check Item 5.D.(2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* and assets. If you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of <i>Client</i>	(1) Number of <i>Client(s)</i>	(2) Fewer than 5 <i>Clients</i>	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than <i>high net worth individuals</i>)		<input type="checkbox"/>	\$
(b) <i>High net worth individuals</i>		<input type="checkbox"/>	\$
(c) Banking or thrift institutions		<input type="checkbox"/>	\$
(d) Investment companies			\$
(e) Business development companies			\$
(f) Pooled investment vehicles (other than investment companies and business development companies)	1		\$ 215,855,040
(g) Pension and profit sharing plans (but not the plan participants or government pension plans)		<input type="checkbox"/>	\$
(h) Charitable organizations		<input type="checkbox"/>	\$
(i) State or municipal <i>government entities</i> (including government pension plans)	322	<input type="checkbox"/>	\$ 18,699,242,930
(j) Other investment advisers		<input type="checkbox"/>	\$
(k) Insurance companies		<input type="checkbox"/>	\$
(l) Sovereign wealth funds and foreign official institutions		<input type="checkbox"/>	\$
(m) Corporations or other businesses not listed above		<input type="checkbox"/>	\$
(n) Other:		<input type="checkbox"/>	\$

Compensation Arrangements

E. You are compensated for your investment advisory services by (check all that apply):

- (1) A percentage of assets under your management
- (2) Hourly charges
- (3) Subscription fees (for a newsletter or periodical)
- (4) Fixed fees (other than subscription fees)
- (5) Commissions
- (6) *Performance-based fees*
- (7) Other (specify):

Item 5 Information About Your Advisory Business - Regulatory Assets Under Management

Regulatory Assets Under Management

		Yes	No
F. (1) Do you provide continuous and regular supervisory or management services to securities portfolios?		<input checked="" type="radio"/>	<input type="radio"/>
(2) If yes, what is the amount of your regulatory assets under management and total number of accounts?			
	U.S. Dollar Amount		Total Number of Accounts
Discretionary:	(a) \$ 15,352,526,138		(d) 360
Non-Discretionary:	(b) \$ 3,562,571,832		(e) 112
Total:	(c) \$ 18,915,097,970		(f) 472

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

- (3) What is the approximate amount of your total regulatory assets under management (reported in Item 5.F.(2)(c) above) attributable to *clients* who are non-United States persons?

\$ 0

Item 5 Information About Your Advisory Business - Advisory Activities

Advisory Activities

G. What type(s) of advisory services do you provide? Check all that apply.

- (1) Financial planning services
- (2) Portfolio management for individuals and/or small businesses
- (3) Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)
- (4) Portfolio management for pooled investment vehicles (other than investment companies)
- (5) Portfolio management for businesses (other than small businesses) or institutional *clients* (other than registered investment companies and other pooled investment vehicles)
- (6) Pension consulting services
- (7) Selection of other advisers (including *private fund* managers)
- (8) Publication of periodicals or newsletters
- (9) Security ratings or pricing services
- (10) Market timing services
- (11) Educational seminars/workshops
- (12) Other(specify):

Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment company or investment companies to which you provide advice in Section 5.G.(3) of Schedule D.

H. If you provide financial planning services, to how many *clients* did you provide these services during your last fiscal year?

- 0
- 1 - 10
- 11 - 25
- 26 - 50
- 51 - 100
- 101 - 250
- 251 - 500
- More than 500

If more than 500, how many?
(round to the nearest 500)

In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

Yes No

I. (1) Do you participate in a *wrap fee program*?

(2) If you participate in a *wrap fee program*, what is the amount of your regulatory assets under management attributable to acting as:

(a) *sponsor* to a *wrap fee program*
\$

(b) portfolio manager for a *wrap fee program*?
\$

(c) *sponsor* to and portfolio manager for the same *wrap fee program*?
\$

If you report an amount in Item 5.I.(2)(c), do not report that amount in Item 5.I.(2)(a) or Item 5.I.(2)(b).

If you are a portfolio manager for a wrap fee program, list the names of the programs, their sponsors and related information in Section 5.I.(2) of Schedule D.

If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).

- | | Yes | No |
|--|----------------------------------|----------------------------------|
| J. (1) In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments? | <input checked="" type="radio"/> | <input type="radio"/> |
| (2) Do you report <i>client</i> assets in Item 4.E. of Part 2A that are computed using a different method than the method used to compute your regulatory assets under management? | <input type="radio"/> | <input checked="" type="radio"/> |

K. Separately Managed Account *Clients*

- | | Yes | No |
|--|----------------------------------|-----------------------|
| (1) Do you have regulatory assets under management attributable to <i>clients</i> other than those listed in Item 5.D.(3)(d)-(f) (separately managed account <i>clients</i>)? | <input checked="" type="radio"/> | <input type="radio"/> |

If yes, complete Section 5.K.(1) of Schedule D.

- | | | |
|--|-----------------------|----------------------------------|
| (2) Do you engage in borrowing transactions on behalf of any of the separately managed account <i>clients</i> that you advise? | <input type="radio"/> | <input checked="" type="radio"/> |
|--|-----------------------|----------------------------------|

If yes, complete Section 5.K.(2) of Schedule D.

- | | | |
|---|-----------------------|----------------------------------|
| (3) Do you engage in derivative transactions on behalf of any of the separately managed account <i>clients</i> that you advise? | <input type="radio"/> | <input checked="" type="radio"/> |
|---|-----------------------|----------------------------------|

If yes, complete Section 5.K.(2) of Schedule D.

- | | | |
|--|----------------------------------|-----------------------|
| (4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold ten percent or more of this remaining amount of regulatory assets under management? | <input checked="" type="radio"/> | <input type="radio"/> |
|--|----------------------------------|-----------------------|

If yes, complete Section 5.K.(3) of Schedule D for each custodian.

L. Marketing Activities

- | | Yes | No |
|--|-----------------------|----------------------------------|
| (1) Do any of your <i>advertisements</i> include: | | |
| (a) Performance results? | <input type="radio"/> | <input checked="" type="radio"/> |
| (b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))? | <input type="radio"/> | <input checked="" type="radio"/> |
| (c) <i>Testimonials</i> (other than those that satisfy rule 206(4)-1(b)(4)(ii))? | <input type="radio"/> | <input checked="" type="radio"/> |
| (d) <i>Endorsements</i> (other than those that satisfy rule 206(4)-1(b)(4)(ii))? | <input type="radio"/> | <input checked="" type="radio"/> |
| (e) <i>Third-party ratings</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |

- | | | |
|---|-----------------------|-----------------------|
| (2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of <i>testimonials</i> , <i>endorsements</i> , or <i>third-party ratings</i> ? | <input type="radio"/> | <input type="radio"/> |
|---|-----------------------|-----------------------|

(3) Do any of your *advertisements* include *hypothetical performance* ?



(4) Do any of your *advertisements* include *predecessor performance* ?



SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

No Information Filed

SECTION 5.I.(2) Wrap Fee Programs

No Information Filed

SECTION 5.K.(1) Separately Managed Accounts

After subtracting the amounts reported in Item 5.D.(3)(d)-(f) from your total regulatory assets under management, indicate the approximate percentage of this remaining amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets under management, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b).

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.

Investments in derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported in those categories. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, bankers' acceptances and similar bank instruments.

Some assets could be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double count assets, and your responses must be consistent with any instructions or other guidance relating to this Section.

(a)	Asset Type	Mid-year	End of year
(i)	Exchange-Traded Equity Securities	0 %	0 %
(ii)	Non Exchange-Traded Equity Securities	0 %	0 %
(iii)	U.S. Government/Agency Bonds	74 %	74 %
(iv)	U.S. State and Local Bonds	4 %	7 %
(v)	<i>Sovereign Bonds</i>	1 %	1 %
(vi)	Investment Grade Corporate Bonds	14 %	16 %
(vii)	Non-Investment Grade Corporate Bonds	0 %	0 %
(viii)	Derivatives	0 %	0 %
(ix)	Securities Issued by Registered Investment Companies or Business Development Companies	7 %	2 %
(x)	Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	0 %	0 %
(xi)	Cash and Cash Equivalents	0 %	0 %

(xii) Other	0 %	0 %
-------------	-----	-----

Generally describe any assets included in "Other"

(b)

Asset Type	End of year
(i) Exchange-Traded Equity Securities	%
(ii) Non Exchange-Traded Equity Securities	%
(iii) U.S. Government/Agency Bonds	%
(iv) U.S. State and Local Bonds	%
(v) <i>Sovereign Bonds</i>	%
(vi) Investment Grade Corporate Bonds	%
(vii) Non-Investment Grade Corporate Bonds	%
(viii) Derivatives	%
(ix) Securities Issued by Registered Investment Companies or Business Development Companies	%
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%
(xi) Cash and Cash Equivalents	%
(xii) Other	%

Generally describe any assets included in "Other"

SECTION 5.K.(2) Separately Managed Accounts - Use of *Borrowings* and Derivatives

No information is required to be reported in this Section 5.K.(2) per the instructions of this Section 5.K.(2)

If your regulatory assets under management attributable to separately managed accounts are at least \$10 billion, you should complete Question (a). If your regulatory assets under management attributable to separately managed accounts are at least \$500 million but less than \$10 billion, you should complete Question (b).

(a) In the table below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

In column 3, provide aggregate *gross notional value* of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

You may, but are not required to, complete the table with respect to any separately managed account with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

(i) Mid-Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(ii) End of Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(b) In the table below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

You may, but are not required to, complete the table with respect to any separately managed accounts with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings
Less than 10%	\$	\$
10-149%	\$	\$
150% or more	\$	\$

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

SECTION 5.K.(3) Custodians for Separately Managed Accounts

Complete a separate Schedule D Section 5.K.(3) for each custodian that holds ten percent or more of your aggregate separately managed account regulatory assets under management.

(a) Legal name of custodian:

U.S. BANCORP

(b) Primary business name of custodian:

US BANK

(c) The location(s) of the custodian's office(s) responsible for *custody* of the assets :

City:

CINCINNATI

State:

Ohio

Country:

United States

Yes No

(d) Is the custodian a *related person* of your firm?

(e) If the custodian is a broker-dealer, provide its SEC registration number (if any)

-

(f) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

(g) What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian?

\$ 8,911,202,250

(a) Legal name of custodian:

FIFTH THIRD SECURITIES, INC.

(b) Primary business name of custodian:

FIFTH THIRD SECURITIES, INC.

(c) The location(s) of the custodian's office(s) responsible for *custody* of the assets :

City:

COLUMBUS

State:

Ohio

Country:

United States

Yes No

(d) Is the custodian a *related person* of your firm?

(e) If the custodian is a broker-dealer, provide its SEC registration number (if any)

8 - 2428

(f) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

(g) What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian?

\$ 2,935,146,082

(a) Legal name of custodian:

HUNTINGTON BANCSHARES

(b) Primary business name of custodian:

HUNTINGTON

(c) The location(s) of the custodian's office(s) responsible for *custody* of the assets :

City:

COLUMBUS

State:

Ohio

Country:

United States

Yes No

(d) Is the custodian a *related person* of your firm?

(e) If the custodian is a broker-dealer, provide its SEC registration number (if any)

-

(f) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

(g) What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian?

\$ 3,666,495,239

Item 6 Other Business Activities

In this Item, we request information about your firm's other business activities.

A. You are actively engaged in business as a (check all that apply):

- (1) broker-dealer (registered or unregistered)
- (2) registered representative of a broker-dealer
- (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (4) futures commission merchant
- (5) real estate broker, dealer, or agent
- (6) insurance broker or agent
- (7) bank (including a separately identifiable department or division of a bank)
- (8) trust company
- (9) registered municipal advisor
- (10) registered security-based swap dealer
- (11) major security-based swap participant
- (12) accountant or accounting firm
- (13) lawyer or law firm
- (14) other financial product salesperson (specify):

If you engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete Section 6.A. of Schedule D.

- B. (1) Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)? Yes No
 (2) If yes, is this other business your primary business? Yes No

If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.

- (3) Do you sell products or provide services other than investment advice to your advisory clients? Yes No

If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.

SECTION 6.A. Names of Your Other Businesses

No Information Filed

SECTION 6.B.(2) Description of Primary Business

Describe your primary business (not your investment advisory business):

If you engage in that business under a different name, provide that name:

SECTION 6.B.(3) Description of Other Products and Services

Describe other products or services you sell to your client. You may omit products and services that you listed in Section 6.B.(2) above.

If you engage in that business under a different name, provide that name:

Item 7 Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your *clients*.

A. This part of Item 7 requires you to provide information about you and your *related persons*, including foreign affiliates. Your *related persons* are all of your *advisory affiliates* and any *person* that is under common *control* with you.

You have a *related person* that is a (check all that apply):

- (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
- (2) other investment adviser (including financial planners)
- (3) registered municipal advisor
- (4) registered security-based swap dealer
- (5) major security-based swap participant
- (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (7) futures commission merchant
- (8) banking or thrift institution
- (9) trust company
- (10) accountant or accounting firm
- (11) lawyer or law firm
- (12) insurance company or agency
- (13) pension consultant
- (14) real estate broker or dealer
- (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a broker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your firm's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).

Note that if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have to complete Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.

For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of Schedule D.

You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Complete a separate Schedule D Section 7.A. for each *related person* listed in Item 7.A.

1. Legal Name of *Related Person*:
MEEDER ADVISORY SERVICES, INC
2. Primary Business Name of *Related Person*:
MEEDER ADVISORY SERVICES, INC.

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

801 - 40023

or

Other

4. *Related Person's*

(a) *CRD* Number (if any):

106814

(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)

- (a) broker-dealer, municipal securities dealer, or government securities broker or dealer
- (b) other investment adviser (including financial planners)
- (c) registered municipal advisor
- (d) registered security-based swap dealer
- (e) major security-based swap participant
- (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (g) futures commission merchant
- (h) banking or thrift institution
- (i) trust company
- (j) accountant or accounting firm
- (k) lawyer or law firm
- (l) insurance company or agency
- (m) pension consultant
- (n) real estate broker or dealer
- (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

6. Do you *control* or are you *controlled* by the *related person*?

Yes No

7. Are you and the *related person* under common *control*?

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box:

Yes No

9. (a) If the *related person* is an investment adviser, is it exempt from registration?

(b) If the answer is yes, under what exemption?

10. (a) Is the *related person* registered with a *foreign financial regulatory authority*?

(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.

No Information Filed

11. Do you and the *related person* share any *supervised persons*?

12. Do you and the *related person* share the same physical location? ⊙ ⊙

1. Legal Name of *Related Person*:

MEEDER ASSET MANAGEMENT, INC

2. Primary Business Name of *Related Person*:

MEEDER ASSET MANAGEMENT, INC.

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

801 - 9839

or

Other

4. *Related Person's*

(a) CRD Number (if any):

105794

(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)

- (a) broker-dealer, municipal securities dealer, or government securities broker or dealer
- (b) other investment adviser (including financial planners)
- (c) registered municipal advisor
- (d) registered security-based swap dealer
- (e) major security-based swap participant
- (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (g) futures commission merchant
- (h) banking or thrift institution
- (i) trust company
- (j) accountant or accounting firm
- (k) lawyer or law firm
- (l) insurance company or agency
- (m) pension consultant
- (n) real estate broker or dealer
- (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Yes No

6. Do you *control* or are you *controlled* by the *related person*? ⊙ ⊙

7. Are you and the *related person* under common *control*? ⊙ ⊙

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*? ⊙ ⊙

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*? ⊙ ⊙

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box:

Yes No

9. (a) If the *related person* is an investment adviser, is it exempt from registration?
- (b) If the answer is yes, under what exemption?
10. (a) Is the *related person* registered with a *foreign financial regulatory authority*?
- (b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.
- No Information Filed
11. Do you and the *related person* share any *supervised persons*?
12. Do you and the *related person* share the same physical location?

1. Legal Name of *Related Person*:
MEEDER DISTRIBUTION SERVICES, INC.
2. Primary Business Name of *Related Person*:
MEEDER DISTRIBUTION SERVICES, INC.
3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
8 - 47374
or
Other
4. *Related Person's*
(a) CRD Number (if any):
36773
(b) CIK Number(s) (if any):

No Information Filed
5. *Related Person* is: (check all that apply)
- (a) broker-dealer, municipal securities dealer, or government securities broker or dealer
 - (b) other investment adviser (including financial planners)
 - (c) registered municipal advisor
 - (d) registered security-based swap dealer
 - (e) major security-based swap participant
 - (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
 - (g) futures commission merchant
 - (h) banking or thrift institution
 - (i) trust company
 - (j) accountant or accounting firm
 - (k) lawyer or law firm
 - (l) insurance company or agency
 - (m) pension consultant
 - (n) real estate broker or dealer
 - (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
 - (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

- Yes No
6. Do you *control* or are you *controlled* by the *related person*?
7. Are you and the *related person* under common *control*?
8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

- (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?
- (c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:
- Number and Street 1: _____ Number and Street 2: _____
 City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____
 If this address is a private residence, check this box:
- Yes No**
9. (a) If the *related person* is an investment adviser, is it exempt from registration?
- (b) If the answer is yes, under what exemption?
10. (a) Is the *related person* registered with a *foreign financial regulatory authority*?
- (b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.
- No Information Filed
11. Do you and the *related person* share any *supervised persons*?
12. Do you and the *related person* share the same physical location?

1. Legal Name of *Related Person*:
 MEEDER INSURANCE SERVICES, LLC
2. Primary Business Name of *Related Person*:
 MEEDER INVESTMENT MANAGEMENT, INC.
3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
 -
 or
 Other
4. *Related Person's*
 (a) CRD Number (if any):
 (b) CIK Number(s) (if any):
 No Information Filed
5. *Related Person* is: (check all that apply)
- (a) broker-dealer, municipal securities dealer, or government securities broker or dealer
 - (b) other investment adviser (including financial planners)
 - (c) registered municipal advisor
 - (d) registered security-based swap dealer
 - (e) major security-based swap participant
 - (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
 - (g) futures commission merchant
 - (h) banking or thrift institution
 - (i) trust company
 - (j) accountant or accounting firm
 - (k) lawyer or law firm
 - (l) insurance company or agency
 - (m) pension consultant
 - (n) real estate broker or dealer

(o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
 (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

		Yes	No
6. Do you <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?	<input type="radio"/>		<input checked="" type="radio"/>
7. Are you and the <i>related person</i> under common <i>control</i> ?	<input checked="" type="radio"/>		<input type="radio"/>
8. (a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	<input type="radio"/>		<input checked="" type="radio"/>
(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	<input type="radio"/>		<input type="radio"/>
(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets: Number and Street 1: _____ Number and Street 2: _____ City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____ If this address is a private residence, check this box: <input type="checkbox"/>			
		Yes	No
9. (a) If the <i>related person</i> is an investment adviser, is it exempt from registration?	<input type="radio"/>		<input type="radio"/>
(b) If the answer is yes, under what exemption?			
10. (a) Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?	<input type="radio"/>		<input checked="" type="radio"/>
(b) If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered.			
No Information Filed			
11. Do you and the <i>related person</i> share any <i>supervised persons</i> ?	<input checked="" type="radio"/>		<input type="radio"/>
12. Do you and the <i>related person</i> share the same physical location?	<input checked="" type="radio"/>		<input type="radio"/>

Item 7 Private Fund Reporting

		Yes	No
B. Are you an adviser to any <i>private fund</i> ?	<input type="radio"/>		<input checked="" type="radio"/>
<p><i>If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If you are registered or applying for registration with the SEC or reporting as an SEC exempt reporting adviser, and another SEC-registered adviser or SEC exempt reporting adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.</i></p> <p><i>In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.</i></p>			

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) *Private Fund Reporting*

No Information Filed

Item 8 Participation or Interest in *Client* Transactions

In this Item, we request information about your participation and interest in your *clients'* transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the next year.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Proprietary Interest in *Client* Transactions

- | A. Do you or any <i>related person</i> : | Yes | No |
|--|-----------------------|----------------------------------|
| (1) buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory <i>clients</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| (3) recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))? | <input type="radio"/> | <input checked="" type="radio"/> |

Sales Interest in *Client* Transactions

- | B. Do you or any <i>related person</i> : | Yes | No |
|--|-----------------------|----------------------------------|
| (1) as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) recommend to advisory <i>clients</i> , or act as a purchaser representative for advisory <i>clients</i> with respect to, the purchase of securities for which you or any <i>related person</i> serves as underwriter or general or managing partner? | <input type="radio"/> | <input checked="" type="radio"/> |
| (3) recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)? | <input type="radio"/> | <input checked="" type="radio"/> |

Investment or Brokerage Discretion

- | C. Do you or any <i>related person</i> have <i>discretionary authority</i> to determine the: | Yes | No |
|---|----------------------------------|----------------------------------|
| (1) securities to be bought or sold for a <i>client's</i> account? | <input checked="" type="radio"/> | <input type="radio"/> |
| (2) amount of securities to be bought or sold for a <i>client's</i> account? | <input checked="" type="radio"/> | <input type="radio"/> |
| (3) broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account? | <input checked="" type="radio"/> | <input type="radio"/> |
| (4) commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions? | <input checked="" type="radio"/> | <input type="radio"/> |
| D. If you answer "yes" to C.(3) above, are any of the brokers or dealers <i>related persons</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| E. Do you or any <i>related person</i> recommend brokers or dealers to <i>clients</i> ? | <input checked="" type="radio"/> | <input type="radio"/> |
| F. If you answer "yes" to E. above, are any of the brokers or dealers <i>related persons</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| G. (1) Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934? | <input type="radio"/> | <input checked="" type="radio"/> |
| H. (1) Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> that is not an <i>employee</i> for <i>client</i> referrals? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) Do you or any <i>related person</i> , directly or indirectly, provide any <i>employee</i> compensation that is specifically related to obtaining <i>clients</i> for the firm (cash or non-cash compensation in addition to the <i>employee's</i> regular salary)? | <input type="radio"/> | <input checked="" type="radio"/> |
| I. Do you or any <i>related person</i> , including any <i>employee</i> , directly or indirectly, receive compensation from any <i>person</i> (other than you or any <i>related person</i>) for <i>client</i> referrals? | <input checked="" type="radio"/> | <input type="radio"/> |
- In your response to Item 8.I., do not include the regular salary you pay to an employee.*

In responding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H.) or received from (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Item 9 Custody

In this Item, we ask you whether you or a *related person* has *custody* of *client* (other than *clients* that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices.

- A. (1) Do you have *custody* of any advisory *clients*?: **Yes No**
- (a) cash or bank accounts?
- (b) securities?

If you are registering or registered with the SEC, answer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.

- (2) If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which you have *custody*:

U.S. Dollar Amount	Total Number of <i>Clients</i>
(a) \$	(b)

If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include the amount of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services you provide to clients, do not include the amount of those assets and number of those clients in your response to 9.A.(2). Instead, include that information in your response to Item 9.B.(2).

- B. (1) In connection with advisory services you provide to *clients*, do any of your *related persons* have *custody* of any of your advisory *clients*?: **Yes No**
- (a) cash or bank accounts?
- (b) securities?

You are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).

- (2) If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which your *related persons* have *custody*:

U.S. Dollar Amount	Total Number of <i>Clients</i>
(a) \$	(b)

- C. If you or your *related persons* have *custody* of *client* funds or securities in connection with advisory services you provide to *clients*, check all the following that apply:

- (1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.
- (2) An *independent public accountant* audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools.
- (3) An *independent public accountant* conducts an annual surprise examination of *client* funds and securities.
- (4) An *independent public accountant* prepares an internal control report with respect to custodial services when you or your *related persons* are qualified custodians for *client* funds and securities.

If you checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or prepare an internal control report. (If you checked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule D if you already provided this information with respect to the private funds you advise in Section 7.B.(1) of Schedule D).

- D. Do you or your *related person(s)* act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*? **Yes No**

- (1) you act as a qualified custodian
- (2) your *related person(s)* act as qualified custodian(s)



If you checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section 7.A. of Schedule D, regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

- E. If you are filing your *annual updating amendment* and you were subject to a surprise examination by an *independent public accountant* during your last fiscal year, provide the date (MM/YYYY) the examination commenced:
- F. If you or your *related persons* have *custody of client* funds or securities, how many *persons*, including, but not limited to, you and your *related persons*, act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?

SECTION 9.C. Independent Public Accountant

No Information Filed

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you. If you are filing an *umbrella registration*, the information in Item 10 should be provided for the *filing adviser* only.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes No

A. Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

If yes, complete Section 10.A. of Schedule D.

B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

No Information Filed

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your *advisory affiliates*. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the *filing adviser* and all *relying advisers* under an *umbrella registration*.

Your *advisory affiliates* are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any *person* performing similar functions); and (3) all *persons* directly or indirectly *controlling* you or *controlled* by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your *advisory affiliates* are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

	Yes No
Do any of the events below involve you or any of your <i>supervised persons</i> ?	<input type="radio"/> <input checked="" type="radio"/>

For "yes" answers to the following questions, complete a Criminal Action DRP:

A. In the past ten years, have you or any <i>advisory affiliate</i> :	Yes No
(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i> ?	<input type="radio"/> <input checked="" type="radio"/>
(2) been <i>charged</i> with any <i>felony</i> ?	<input type="radio"/> <input checked="" type="radio"/>

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.

B. In the past ten years, have you or any <i>advisory affiliate</i> :	Yes No
(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	<input type="radio"/> <input checked="" type="radio"/>
(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	<input type="radio"/> <input checked="" type="radio"/>

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.

For "yes" answers to the following questions, complete a Regulatory Action DRP:

C. Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes No
(1) <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission?	<input type="radio"/> <input checked="" type="radio"/>
(2) <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of SEC or CFTC regulations or statutes?	<input type="radio"/> <input checked="" type="radio"/>
(3) <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	<input type="radio"/> <input checked="" type="radio"/>
(4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity?	<input type="radio"/> <input checked="" type="radio"/>
(5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity?	<input type="radio"/> <input checked="" type="radio"/>

D. Has any other federal regulatory agency, any state regulatory agency, or any <i>foreign financial regulatory authority</i> :	Yes No
(1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical?	<input type="radio"/> <input checked="" type="radio"/>

- (2) ever *found* you or any *advisory affiliate* to have been *involved* in a violation of *investment-related* regulations or statutes?
- (3) ever *found* you or any *advisory affiliate* to have been a cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?
- (4) in the past ten years, entered an *order* against you or any *advisory affiliate* in connection with an *investment-related* activity?
- (5) ever denied, suspended, or revoked your or any *advisory affiliate's* registration or license, or otherwise prevented you or any *advisory affiliate*, by *order*, from associating with an *investment-related* business or restricted your or any *advisory affiliate's* activity?

E. Has any *self-regulatory organization* or commodities exchange ever:

- (1) *found* you or any *advisory affiliate* to have made a false statement or omission?
- (2) *found* you or any *advisory affiliate* to have been *involved* in a violation of its rules (other than a violation designated as a "*minor rule violation*" under a plan approved by the SEC)?
- (3) *found* you or any *advisory affiliate* to have been the cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?
- (4) disciplined you or any *advisory affiliate* by expelling or suspending you or the *advisory affiliate* from membership, barring or suspending you or the *advisory affiliate* from association with other members, or otherwise restricting your or the *advisory affiliate's* activities?

F. Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any *advisory affiliate* ever been revoked or suspended?

G. Are you or any *advisory affiliate* now the subject of any regulatory *proceeding* that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?

For "yes" answers to the following questions, complete a Civil Judicial Action DRP:

- | H. (1) Has any domestic or foreign court: | Yes | No |
|--|-----------------------|----------------------------------|
| (a) in the past ten years, <i>enjoined</i> you or any <i>advisory affiliate</i> in connection with any <i>investment-related</i> activity? | <input type="radio"/> | <input checked="" type="radio"/> |
| (b) ever <i>found</i> that you or any <i>advisory affiliate</i> were <i>involved</i> in a violation of <i>investment-related</i> statutes or regulations? | <input type="radio"/> | <input checked="" type="radio"/> |
| (c) ever dismissed, pursuant to a settlement agreement, an <i>investment-related</i> civil action brought against you or any <i>advisory affiliate</i> by a state or <i>foreign financial regulatory authority</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) Are you or any <i>advisory affiliate</i> now the subject of any civil <i>proceeding</i> that could result in a "yes" answer to any part of Item 11.H.(1)? | <input type="radio"/> | <input checked="" type="radio"/> |

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- *Control* means the power to direct or cause the direction of the management or policies of a *person*, whether through ownership of securities, by contract, or otherwise. Any *person* that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to *control* the other *person*.

		Yes	No
A. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?		<input type="radio"/>	<input type="radio"/>
<i>If "yes," you do not need to answer Items 12.B. and 12.C.</i>			
B. Do you:			
(1) <i>control</i> another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?		<input type="radio"/>	<input type="radio"/>
(2) <i>control</i> another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?		<input type="radio"/>	<input type="radio"/>
C. Are you:			
(1) <i>controlled</i> by or under common <i>control</i> with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?		<input type="radio"/>	<input type="radio"/>
(2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?		<input type="radio"/>	<input type="radio"/>

Schedule A

Direct Owners and Executive Officers

1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
2. Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer (Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act); Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (c) if you are organized as a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
3. Do you have any indirect owners to be reported on Schedule B? Yes No
4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
6. Ownership codes are: NA - less than 5% B - 10% but less than 25% D - 50% but less than 75%
A - 5% but less than 10% C - 25% but less than 50% E - 75% or more
7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
(c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
MEEDER, ROBERT, SHERMAN (JR)	I	CHIEF EXECUTIVE OFFICER	11/2013	NA	Y	N	2867295
MEEDER INVESTMENT MANAGEMENT, INC.	DE	PARENT CORPORATION	11/2013	E	Y	N	31-1188077
MCCABE, TIMOTHY, NEIL	I	CHIEF LEGAL OFFICER	09/2015	NA	N	N	5960808
CLICK, JOHN, JASON	I	PRESIDENT	01/2015	NA	Y	N	3060649
JENNINGS, DOUGLAS, RICHARD	I	CHIEF COMPLIANCE OFFICER	09/2016	NA	N	N	6700237
NESS, ADAM, SCOTT	I	CHIEF FINANCIAL OFFICER	08/2016	NA	Y	N	3083419
NESS, ADAM, SCOTT	I	CHIEF OPERATING OFFICER	10/2017	NA	Y	N	3083419
HEADINGS, JASON, DALE	I	SENIOR VICE PRESIDENT	01/2015	NA	N	N	4815749

Schedule B

Indirect Owners

1. Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (b) in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
 - (c) in the case of an owner that is a trust, the trust and each trustee; and
 - (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
6. Ownership codes are: C - 25% but less than 50% E - 75% or more
D - 50% but less than 75% F - Other (general partner, trustee, or elected manager)
7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
(c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
ROBERT S. MEEDER, JR., AS TRUSTEE OF THE ROBERT S. MEEDER, JR. RESTATED TRUST, U/T/A DATED MAY 22, 2018, AS AMENDED	DE	MEEDER, ROBERT, SHERMAN (JR)	PRESIDENT	05/1993	D	Y	N	xxx-xx-xxxx
"ROBERT S. MEEDER, SR., AS TRUSTEE OF THE THE ROBERT S. MEEDER, SR. 2019 IRREVOCABLE TRUST	DE	MEEDER INVESTMENT MANAGEMENT, INC.	SHAREHOLDER	07/2018	C	Y	N	xxx-xx-xxxx

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

Schedule R

No Information Filed

DRP Pages
CRIMINAL DISCLOSURE REPORTING PAGE (ADV) No Information Filed
REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV) No Information Filed
CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV) No Information Filed

Part 2**Exemption from brochure delivery requirements for SEC-registered advisers**

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

Are you exempt from delivering a brochure to all of your clients under these rules?

If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Part 3

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:	Date: MM/DD/YYYY
DOUGLAS JENNINGS	09/07/2022
Printed Name:	Title:
DOUGLAS JENNINGS	CHIEF COMPLIANCE OFFICER
Adviser <i>CRD</i> Number:	
106816	

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. *Non-Resident* Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:

Date: MM/DD/YYYY

Printed Name:

Title:

Adviser *CRD* Number:

106816



Form ADV Part 2A



Meeder Public Funds, Inc.

Advisory Services Brochure

FORM ADV, Part 2A

6125 Memorial Drive
Dublin, OH 43017
800-325-3539
www.meederinvestment.com

March 31, 2022

This brochure provides information about the qualifications and business practices of Meeder Public Funds, Inc. If you have any questions about the contents of this brochure, please contact us at the telephone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Meeder Public Funds, Inc. is registered with the SEC as an investment adviser; however, registration does not imply any level of skill or training.

Additional information about Meeder Public Funds, Inc. is also available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 2 – MATERIAL CHANGES

This brochure is updated annually and whenever any information in the brochure becomes materially inaccurate. Annually the firm provides clients with a copy of the updated brochure or a summary of material changes made since the last annual update. This section describes material updates and changes made to this ADV disclosure brochure since its last annual amendment dated March 31, 2021.

- **Item 4. Advisory Business.** A reference was added concerning the acquisition of the public funds advisory business of Patterson Capital Management L.P.
- **Item 5. Other Compensation.** A disclosure regarding advisory representatives who are dually registered with an affiliated broker-dealer was removed because it was no longer applicable to the adviser's representatives.

Copies of the current ADV disclosure brochure are available on Meeder's website at www.meederinvestment.com or by contacting your investment representative.

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ITEM 4 – ADVISORY BUSINESS

Meeder Investment Management, Inc. (“MIM”) offers a complete range of equity, fixed income and cash management investment solutions through its wholly owned SEC registered investment advisers: Meeder Public Funds, Inc. (“MPF”), Meeder Asset Management, Inc. (“MAM”), and Meeder Advisory Services, Inc. (“MAS”). MIM’s principal owners are Robert Meeder, Jr. and Robert Meeder, Sr. All affiliates of MIM are located at 6125 Memorial Drive, Dublin, Ohio 43017 and share employees.

Meeder Public Funds, Inc.

MPF provides professional investment advisory and administrative services to state and local public funds managers utilizing a variety of fixed income portfolio solutions. The firm was established in 1990 and changed its name to Meeder Public Funds, Inc. in 2015. In April 2021, MPF acquired the public funds business of Patterson Capital Management L.P., and the firm may conduct business under the name Patterson & Associates.

As of December 31, 2021, MPF’s regulatory assets under management were \$18,915,097,970, of which \$15,352,526,138 was managed on a discretionary basis and \$3,562,571,832 was managed on a non-discretionary basis.

Investment Advisory Services

MPF provides a variety of investment advisory services to state and local governments, including counties, cities, school districts, villages, townships, universities, special districts, libraries, state agencies and local government investment pools (“Public Clients”).

Separately Managed Accounts

MPF provides separately managed account services to Public Clients on a discretionary or non-discretionary basis. MPF provides Public Clients with investment advice limited to the purchase or sale of fixed income securities, including U.S. Government securities, agencies, commercial paper, banker’s acceptances, corporate bonds, municipal debt, bank deposits, and money market funds. MPF may also recommend a local government investment pool or other bank deposit programs or products for a client’s cash management needs.

MPF tailors its services to its Public Clients, utilizing investments permissible under the applicable state investment code and the Public Client’s investment policy. At the outset of each relationship, MPF will evaluate the Public Client’s needs, objectives and the terms of any existing investment policy statement. MPF will develop a portfolio around the Public Client’s objectives and the terms of the applicable state investment code. Subject to MPF approval, Public Clients may impose reasonable restrictions on the types or quantities of securities held in a client’s account.

Consulting Services

MPF offers non-discretionary consulting services to Public Clients, including provision of general portfolio management assistance; investment research and credit analysis; evaluation of existing investment portfolios and performance; development of internal controls and procedures; review and revision of investment policy statements; assessment of existing banking, brokerage or custodial relationships; and development of requests for proposals for new banking, brokerage or custodial relationships. Consulting Services are sometimes offered along with separately managed account services but may be offered separately. Each Consulting

Relationship is designed around the needs of the consulting client.

Local Government Investment Pools

MPF provides discretionary investment advisory services to Local Government Investment Pools (LGIP) available to counties, cities, school districts and other government entities. These investment vehicles combine funds contributed by participating entities and invest in securities permitted under the applicable state investment code and the written guidelines for each LGIP. MPF or its affiliates may also provide other services to LGIP clients, including administrative, transfer agency and fund accounting services.

ITEM 5 – FEES AND COMPENSATION

The fees charged by MPF for its advisory services are typically based on a percentage of eligible assets under management. Fees are negotiable and may vary depending on a variety of factors, including the types of investments permitted, the size of the portfolio, the relationship with the client, and specific service requirements for a given account.

STANDARD FEE SCHEDULE

Assets	Advisory Fee
Up to \$25,000,000	0.15%
\$25,000,000 - \$50,000,000	0.12%
\$50,000,000 - \$100,000,000	0.09%
Over \$100,000,000	0.06%

The fees shown are annual fees and may be negotiable depending on various factors, including the type and size of the account, services offered, and relationship to other accounts. For some clients, MPF also offers advisory services on a flat fee arrangement. Asset based advisory fees may be subject to a minimum fee. Consulting and educational services may be provided under asset based, hourly or flat fee arrangements that vary depending upon the scope of the engagement.

Typically, advisory fees are calculated and billed monthly in arrears based on the value of the eligible assets at the end of the billing period, but the method of payment is subject to negotiation and quarterly billing arrangements are available. MPF does not require its clients to pay fees in advance and accounts initiated or terminated during a billing period will be charged a prorated fee. Public Clients may authorize their custodian to directly debit the fee from assets held in the custodial account or elect to be billed by invoice.

Other Fees and Expenses

Public Clients may pay other expenses in addition to the fees paid to MPF, including brokerage commissions, transaction fees, custodial fees, transfer taxes, wire transfer fees, and other

fees and taxes charged to brokerage accounts and securities transactions. Money market mutual funds, bank deposit programs and local government investment pools also charge internal management fees which are disclosed in a fund's prospectus or publicly available documentation and financial reports. Item 12 of this brochure provides additional information about the Adviser's brokerage practices.

Representative Compensation

MPF representatives typically earn a salary, plus year-end bonus dependent on a series of factors including firm profitability and each individual's achievement. Some MPF representatives also earn a portion of the advisory fee paid to MPF for the services offered in the account. Compensation varies depending on the program, the representative's overall revenue and any discounts offered. Our investment advisory representatives are paid on the same schedule regardless of the product offered and have no financial incentive to recommend one product over another.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

MPF does not charge performance-based fees.

ITEM 7 – TYPES OF CLIENTS

MPF offers discretionary and non-discretionary fixed income investment advisory services to Public Clients, including counties, cities, school districts, villages, townships, universities, special districts, libraries, state agencies and local government investment pools.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

As an institutional fixed income manager, MPF's primary investment objectives are to provide safety of principal and liquidity appropriate to each Public Client's cash flow needs while maximizing yield. MPF tailors its advice to each Public Client, utilizing all investments permissible under the applicable state investment code and the Public Client's investment policy.

Methods of Analysis and Investment Strategies

MPF uses a combination of quantitative and qualitative methods of analysis to develop investment strategies for its Public Clients. Each recommended portfolio strategy includes duration and asset allocation targets for securities in the portfolio. Portfolios are constructed and positioned to enhance performance through duration management as deemed appropriate for the anticipated interest rate environment.

The adviser uses utilizes proprietary models designed to evaluate the direction of intermediate-term interest rates and select an

overall duration target for a Public Client's portfolio. Short-term interest rate models are also utilized to structure purchases within the portfolios, helping to identify opportunities within the marketplace to maximize interest income for our clients.

Within each available asset class, MPF relies on a disciplined qualitative approach to selection of fixed income securities for Public Client portfolios. Considering credit risk and other fundamental factors, the adviser selects securities and issuers expected to optimize return potential within the applicable investment guidelines and restrictions.

MPF regularly reviews and analyzes portfolio allocation and securities selection for its clients in light of current market conditions. When making changes to portfolios, the adviser considers the impact on cash flows, average duration of the portfolio, and the portfolio's investment return over time. The adviser monitors its portfolios for portfolio risk and makes changes where equivalent earnings can be obtained with less risk.

SUMMARY OF MATERIAL RISKS

Investing in securities involves risk of loss. Although MPF manages assets in a manner consistent with its Public Clients' stated risk tolerance, portfolios may not produce the expected returns, may lose value, or may underperform other portfolios with similar investment objectives. Material risks associated with investing in fixed income securities include:

Call Risk: Some fixed income securities are subject to the risk that an issuer will exercise a right to redeem the security earlier than expected, often in response to declining interest rates or improvements in issuer credit quality. If an issuer calls a security held by a client, the client may not recoup the full amount of the initial investment or realize the anticipated earnings from the investment, resulting in reinvestment in lower-yielding securities.

Credit Risk: Corporate debt and other fixed income securities are subject to the risk that the issuer will be unable to meet principal and interest payments on the obligation. A decline in the credit quality of a fixed income investment, held directly or inside a fund or investment pool, could cause a loss in value. When interest rates rise, the value of corporate debt securities typically declines. Changes in interest rates, economic conditions and default expectations can impact the value of fixed income securities.

Cybersecurity Risk: Cybersecurity breaches may allow an unauthorized party to gain access to the adviser's proprietary information or customer data or cause the adviser or its service providers to suffer data corruption or lose operational functionality. Although the adviser has established cybersecurity and data protection protocols, there is no guarantee that these efforts will succeed or that a third-party service provider or issuer will not suffer a cybersecurity breach and related loss.

Government, Political and Regulatory Risk: Legislative and regulatory action by the U.S., the Federal Reserve and other

governments can impair the value of securities held in an account or the ability of the adviser to carry out a strategy.

Interest Rate Risk: Fixed income securities will increase or decrease in value based on changes in interest rates. If rates increase, the value of fixed income investments will generally decline. On the other hand, if rates fall, the value of the fixed income investments generally increases. The market value of debt securities (including U.S. Government securities) with longer maturities is likely to respond to changes in interest rates to a greater degree than the market value of fixed income securities with shorter maturities.

Liquidity Risk: The liquidity of fixed income securities can be dependent upon the level of demand for the security, the willingness and ability of intermediaries to make a market for the security, and the level of interest from other investors to purchase the security. In times of economic and market stress, the adviser may not be able to sell securities at a time and price that is most favorable to the client. In addition, bank certificates of deposit are non-negotiable and principal loss may occur if a client elects to sell the certificate before it matures.

Market Risk: The value of securities held in an account may decline due to general market conditions or other factors, including those directly involving the issuers of such securities. Securities markets may decline significantly in response to adverse issuer, regulatory, political, or economic developments. Unexpected local, regional or global events and their aftermath, such as war; acts of terrorism; financial, political or social disruptions; natural, environmental or man-made disasters; epidemics, pandemics and other public health crises; recessions and depressions; or other tragedies, catastrophes and events could have a significant impact on investments held in accounts or portfolios.

Quantitative Analysis Risk: The adviser relies on quantitative data supplied by third parties to evaluate investments and construct optimal portfolios. In the event this data is inaccurate or incomplete, investment decisions may be compromised. If future market environments do not reflect the assumptions made in our quantitative models, quantitative investment strategies may not be successful.

ITEM 9 – DISCIPLINARY INFORMATION

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. MPF has no reportable disclosures.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

MPF is a wholly owned subsidiary of MIM. Other wholly owned subsidiaries of MIM include MAM, MAS, Meeder Distribution Services, Inc. ("MDS"), Mutual Funds Service Company ("MFSCo")

and Meeder Insurance Services, LLC. In some cases, these affiliate arrangements create a potential conflict of interest between MPF and the client. These conflicts of interest are discussed in more detail in Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

MAM is a registered investment adviser that serves as the investment adviser for the Meeder family of Mutual Funds. In addition, MAM provides investment advisory services to individuals, corporations, institutional entities, public entities, retirement plans and their participants.

MAS is registered investment adviser that that offers investment strategist and portfolio management services to independent broker-dealers, investment advisers, and other financial intermediaries. In addition, MAS provides investment management services to retirement plans and their participants.

MDS is a limited purpose broker-dealer and FINRA member firm which serves as the principal distributor of the Meeder Funds. MDS does not hold client accounts or execute trades for MIM affiliates.

MFSCo provides shareholder, transfer agent and dividend distribution services for the Meeder Funds and local government investment pools. Acting as the administrator for Meeder Funds, MFSCo also enters into selling agreements with unaffiliated broker-dealers and financial intermediaries to distribute and provide other services in connection with the sale of fund shares.

Meeder Insurance Services, LLC. is a licensed insurance agency. Some Meeder representatives are licensed insurance agents or representatives of Meeder Insurance Services who may recommend the purchase of certain insurance products. Insurance products are offered on a commission basis.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

MPF has adopted a Code of Ethics that complies with Rule 17j-1 of the Investment Company Act of 1940 and Rule 204A-1 of the Investment Advisers Act of 1940. The Code sets forth fiduciary standards that govern the conduct of directors, officers and employees who have access to client information. The Code incorporates the firm's outside employment, political contribution, and gift policies. Personnel subject to the Code must acknowledge their compliance with the Code and applicable securities laws and report any violations of the Code with which they become aware to the firm's Chief Compliance Officer. A copy of the Code is available to prospective and current clients upon request.

Personal Trading Policies

Directors, officers and employees of MPF and its affiliates may take positions in securities owned by the firm's clients, which may

pose a potential conflict of interest. The firm has implemented policies designed to detect and mitigate such conflicts of interest, including prohibitions on unacceptable trading activities, such as front running, short-swing trading and insider trading. Directors, officers and employees who recommend securities or have access to non-public information are prohibited from trading materially in reportable securities recommended to clients in close proximity to the client's transaction. Employees having access to this information must also make periodic reports of their securities accounts and transactions in reportable securities.

Participation or Interest in Client Transactions

Where appropriate, MPF may recommend or endorse the use of local government investment pools to its Public Clients for cash management purposes. Assets placed in a local government investment pool in which MPF or one of its affiliates earns advisory or administration fees are not included among eligible assets when calculating the advisory fee charged by MPF. Because MPF or its affiliates receive fees in connection with some programs we sponsor or recommend, use of these programs presents a conflict of interest. To mitigate this conflict, MPF fully discloses this relationship and the terms and conditions of each program to its clients before recommending a local government investment pool with which it is affiliated.

ITEM 12 – BROKERAGE PRACTICES

Selection of Broker-Dealers for Client Transactions

MPF trades with a list of local and nationally recognized broker-dealers that have been selected by the adviser based on their reputation, competitive pricing, and trade execution. MPF's goal when selecting a particular broker or dealer is to obtain the best price and trade execution for our Public Clients. When selecting broker-dealers, MPF does not consider whether the adviser or an affiliate receives Public Client referrals from the broker-dealer.

Public Clients may direct MPF to execute transactions through specific broker-dealers selected by the Public Client. When selecting this option, the Public Client may forgo any benefits from savings on execution costs that the adviser may obtain for its other clients through volume discounts on aggregated orders and may pay higher commission rates than other clients of the adviser.

Directed Brokerage and Soft Dollar Arrangements

MPF does not engage in directed brokerage or soft dollar arrangements, including markups or markdowns in order to obtain research or any other product or service from any broker-dealer.

Trade Aggregation

MPF may elect to aggregate contemporaneous trades for the purchase or sale of securities across multiple client accounts. Aggregation of trades enables MPF to obtain more efficient

execution and better pricing than would otherwise be available if orders were not aggregated. Where the amount of securities available at a particular price and time does not satisfy the needs of all clients participating in the transaction, MPF will follow its trade allocation policy, which is designed to ensure that securities allocations in discretionary accounts are made in a fair and equitable manner.

When aggregating trades, MPF typically informs the broker-dealer or custodian of the specific par amounts purchased for each client and directs the broker-dealer or custodian to deliver the specific par amounts to the clients at their respective custodial accounts versus payment. Each client participating in the aggregated transaction receives the same price and participation in such trade on a pro-rata basis. When allocating trades, MPF may increase or decrease the amount of securities allocated to a client if necessary to take investment restrictions into account, avoid undesirable position size, or satisfy other client preferences.

Trade Error Policy

MPF has established a trade error policy to address instances in which the adviser makes an error when ordering, executing or settling securities transactions for a client account. In the event a trading error is caused by the action or inaction of the adviser, MPF will correct the error so that the client is returned to the same economic position it would have been in had the error not occurred. If the error or trading delay was caused by a third-party broker-dealer, custodian or adviser, MPF may in its discretion reimburse the client in whole or in part for the loss but is not required to do so.

MPF will reimburse clients for losses resulting from a MPF error in the client's account. If an erroneous trade settles in a client account and results in a gain, the client will retain the resulting gain unless the client elects to decline it. When calculating trading losses, the adviser does not net gains and losses between clients or between investments in an affected account except in connection with corrections approved by the client.

MPF may establish error accounts with certain brokers for the sole purpose of correcting trade errors. Any securities acquired by such an account for purposes of correcting a trade error are promptly disposed of. The firm does not maintain an error account balance or utilize brokerage commissions or other client funds to correct or resolve trade errors. All trade errors and related calculations are documented and reported to the compliance department.

ITEM 13 – REVIEW OF ACCOUNTS

MPF generally performs a daily review of transactions in Public Client accounts and portfolios are generally reviewed at least monthly. In addition, Public Client portfolio reviews may be conducted in response to changes in market conditions or changes to client situations. Generally, the assigned portfolio manager performs account reviews in coordination with the

portfolio management team.

On a monthly or quarterly basis depending on client needs, MPF generally provides Public Clients with written periodic investment reports summarizing holdings information. In addition, MPF may provide additional forms of reporting to Public Clients as agreed by MPF and the client. Public Clients also receive a summary statement from their qualified custodian or safekeeping agent at least quarterly.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

MPF may pay referral fees, known as solicitor payments, to unaffiliated third-party broker-dealers and investment advisers pursuant to a written agreement. Under these agreements, MPF or one of its affiliated advisers pays a fee collected from the Public Client to the referring broker-dealer or investment adviser. Annual fees payable to solicitors are negotiable and may be based on a percentage of the client fee or the value of the client's account. MPF utilizes these arrangements to introduce our services to clients who might not otherwise be aware of the services we offer. Each solicitor who recommends or endorses our services is required to provide the prospective client will full disclosure of the solicitor's relationship with MPF and the material terms of the compensation arrangement.

MPF or its affiliates have also entered into written agreements with unaffiliated investment advisers whereby MPF recommends or endorses that firm's investment advisory services to its clients. MPF or its affiliate receives a portion of the fees charged by the unaffiliated investment adviser in return for referring the account. Annual fees payable under such arrangements are negotiable and may be based on a percentage of the client fee or the value of the client's account. This arrangement presents a conflict of interest because it provides MPF with an incentive to solicit and secure participation in the program. Under each such arrangement, MPF is required to provide prospective clients with full disclosure of MPF's relationship with the recommended firm and the material terms of the compensation arrangement.

MPF and its affiliates offer several bank deposit programs to clients, both directly and in affiliation with third parties. In some programs, MPF's affiliates receive payments from third parties for introducing new clients or depository institutions to the program. Our affiliates also sometimes make payments to third parties that introduce the adviser to new clients or depository institutions. These arrangements are described more fully in the program materials for each such program. These arrangements present a conflict of interest because we earn fees from these programs that would not be earned in unaffiliated cash sweep programs or money market funds. We mitigate this conflict through full disclosure of the program terms and compensation arrangements.

ITEM 15 – CUSTODY

MPF will not assume physical custody of client funds or securities. All client funds and securities are maintained with a qualified custodian in a separate account for each client under each client's name. In some cases, MPF is deemed to have custody of client funds due to its ability under the client agreement to calculate and directly debit client accounts for investment advisory fees. For each client account, the qualified custodian provides regular statements to each client. In addition, MPF produces and delivers quarterly statements to its clients as a client service. In some cases, MPF reports will vary from custodial statements based on accounting, valuation or pricing variances. Clients are encouraged to review carefully and compare the custodial records to the account statements provided by MPF.

ITEM 16 – INVESTMENT DISCRETION

MPF will manage Public Client assets on a discretionary or non-discretionary basis. Under either circumstance, the adviser will observe limitations and restrictions that are outlined in each Public Client's investment policy agreement or restrictions imposed by state laws or regulations. Investment guidelines and restrictions must be provided to the adviser in writing.

For non-discretionary Public Clients, MPF will make recommendations that must be authorized by the Public Client prior to execution of the transaction. For discretionary Public Clients, securities will be purchased and sold for the account without obtaining prior approval for the security selected, amount of securities bought or sold, or the broker-dealer used to execute each transaction. Authorization for discretionary management is obtained through a signed investment management agreement. Discretionary management of accounts is undertaken in accordance with the applicable state investment code and the Public Client's investment policy.

ITEM 17 – VOTING CLIENT SECURITIES

MPF does not accept or have the authority to vote Public Client securities. Public Clients will receive their proxies or other solicitations directly from their custodian or transfer agent. Public Clients may contact MPF if they have questions regarding a particular solicitation, but MPF will not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client.

MPF will neither advise nor act on behalf of clients in legal proceedings involving companies whose securities are held in a client's account, including the filing of "proofs of claim" in connection with class action settlements. Clients may elect to direct MPF to send copies of class action notices directly to them or to a third-party. When so directed, MPF will make commercially reasonable efforts to forward such notices in a timely manner.

ITEM 18 – FINANCIAL INFORMATION

MPF has no financial commitments that impair its ability to meet contractual and fiduciary commitments to its clients and has not been subject to a bankruptcy proceeding.



Form ADV Part 2B



Meeder Public Funds, Inc.

Brochure Supplement

6125 Memorial Drive
Dublin, OH 43017
614-766-7000
800-325-3539
www.meederinvestment.com

FORM ADV, Part 2B

This brochure supplement provides information about the team of Advisers that provide services to your account and supplements the ADV Part 2A Brochure for the Registered Investment Adviser, Meeder Public Funds, Inc. You should have received a copy of that brochure. Please contact your Advisor or Meeder Public Funds, Inc. if you did not receive a copy of Meeder's ADV Brochure or if you have any questions about the contents of this supplement.

Additional information about the Advisers in this Supplement is available on the SEC's website at www.adviserinfo.gov.

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Jason Click (b. 1977)
President

Educational Background

The Ohio State University, B.S. Business Administration

Business Experience

04/2009 – Present Meeder Investment Management, President

Professional Designations

Certified Financial Planner – CFP®

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser is a licensed insurance agent. In this capacity, the Adviser can sell insurance products to clients and receive normal and customary commission compensation, including trailing payments. Recommendations to purchase insurance products that pay commissions present a conflict of interest because the Adviser has an incentive to recommend products based on the compensation received. Clients are under no obligation to purchase insurance products through the Adviser.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Bob Meeder, Chief Executive Officer

Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Jason Headings (b. 1982)
Senior Vice President

Educational Background

Miami University, B.A. Finance & Marketing

Business Experience

02/2006 – Present Meeder Investment Management; Senior Vice President

Professional Designations

Chartered Market Technician – CMT®

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Click
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Linda Patterson (b. 1949)
Vice President

Educational Background

Florida Atlantic University, MPA - Masters of Public Administration
Florida Atlantic University, B.A.

Business Experience

05/2020 – Present	Meeder Public Funds dba Patterson & Associates, Vice President
03/1994 – 05/2021	Patterson Capital Management, President/Owner
01/1991 – 03/1994	Texas State Treasury, Assistant Deputy State Treasurer and Chief Investment Officer
08/1986 – 01/1991	City of Fort Worth, City Treasurer
10/1984 – 08/1986	City of Fort Worth, Deputy City Treasurer

Professional Designations

Certified Treasury Professional – CTP®

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Click
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Scott Gruber (b. 1989)
Client Portfolio Manager

Educational Background

Otterbein University, B.S. Business Administration, Finance

Business Experience

08/2011 – Present Meeder Investment Management, Client Portfolio Manager

Professional Designations

Chartered Market Technician – CMT®

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Andrew Lawrie (b. 1977)
Public Funds Adviser

Educational Background

The Ohio State University, B.S. Human Ecology

Business Experience

2020 – Present Meeder Investment Management, Public Funds Adviser
2019 – 2020 Kestra Investment Services, LLC., Registered Assistant
2017 – 2019 Principal Securities, Inc., Registered Representative

Professional Designations

Chartered Financial Consultant – ChFC®

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

James McCourt (b. 1982)
Portfolio Manager

Educational Background

The Ohio State University, B.S., Business Administration
Capital University, M.A., Business Administration

Business Experience

11/2018 – Present Meeder Investment Management, Portfolio Manager
2008 – 10/2018 United American Capital Corporation, Vice President and Portfolio Manager

Professional Designations

Chartered Financial Analyst - CFA®

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Eileen Stanic (b. 1958)
Director of Advisory Services

Educational Background

Cleveland State University, B.B.A. Finance

Business Experience

09/2014 – Present Meeder Investment Management, Director of Advisory Services

Professional Designations

Certified Treasury Professional - CTP®

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Mike Kloack (b. 1968)
Senior Public Funds Adviser

Educational Background

Baker College, B.A. Business Administration
Spring Arbor University, M.A. Business Administration

Business Experience

05/2017 – Present Meeder Investment Management, Senior Public Funds Adviser
8/2015 – 5/2017 GPS Consulting Services, LLC

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Nick Vaccari (b. 1986)
Senior Public Funds Adviser

Educational Background

The Ohio State University, B.S. Consumer and Family Financial Management, Minor Economics

Business Experience

01/2019 – Present	Meeder Investment Management, Senior Public Funds Adviser
10/2018 – 01/2019	Fidelity National Information Services
01/2018 – 10/2018	Renaissance Tech
07/2011 – 12/2017	Meeder Investment Management, Public Funds Adviser

Professional Designations

Certified Treasury Professional - CTP®

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

Ben Sehy (b. 1983)
Director of Advisory Services

Educational Background

Westminster College, B.A., Business and Finance
University of Utah, MBA, Business Administration

Business Experience

09/2022 – Present Meeder Investment Management, Senior Public Funds Adviser
06/2015 – 08/2022 Moreton Asset Management

Disciplinary Information

The Adviser has no legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no other business activities to disclose.

Additional Compensation

The Adviser has no additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

David Meserve (b. 1992)
Portfolio Manager

Educational Background

The University of Texas at Austin, McCombs School of Business
Bachelor of Business Administration (BBA) in Finance with a concentration in Investment Management

Business Experience

05/2021 – Present Meeder Investment Management, Portfolio Manager
04/2017 – 04/2021 Patterson & Associates, Portfolio Manager
05/2016 – 03/2017 Charles Schwab, Brokerage Services Associate

Disciplinary Information

No legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser has no additional activities to disclose.

Additional Compensation

The Adviser has not additional Compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Investment Team

6125 Memorial Drive
Dublin, OH 43017
(614) 766-7000

David McElwain (b. 1969)
Portfolio Manager

Educational Background

University of Houston, B.A French, Business Administration

Business Experience

05/2021 – Present	Meeder Investment Management, Portfolio Manager
04/2019 – 04/2021	Patterson & Associates, Portfolio Manager
04/2019 – Present	SCF Securities, Inc., Financial Adviser
04/2004 – 04/2019	Hilltop Securities Independent Network

Disciplinary Information

No legal or disciplinary events to disclose.

Other Investment-Related Business Activities

The Adviser has no other investment-related business activities to disclose.

Other Business Activities

The Adviser is a registered representative of SCF Securities, Inc. an unaffiliated broker-dealer. When acting in the capacity of a registered representative, the Adviser is eligible to receive commissions for the sale of securities, including distribution or service fees from the sale of mutual funds. Recommendations to purchase securities that pay commissions present a conflict of interest because the Adviser has an incentive to recommend investment products based on the compensation received. Meeder does not pay commissions on securities purchased within the firm's advisory accounts.

Additional Compensation

The Adviser has not additional compensation to disclose.

Supervision

The firm has also implemented policies and procedures reasonably designed to detect or prevent inappropriate conduct. The supervisor meets regularly with the Adviser to review and monitor his or her activities and client recommendations.

Supervisor: Jason Headings
Telephone: (614) 766-7000

Certifications

Chartered Financial Analyst – CFA®

The Chartered Financial Analyst® is a voluntary certification. A chartered financial analyst is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. An individual must have a minimum of four years of investment/financial experience and hold a bachelor's degree before an individual can become a Chartered Financial Analyst charter holder. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis.

Certified Financial Planner – CFP®

The Certified Financial Planner™ is a voluntary certification granted by the Certified Financial Planner Board of Standards, Inc. Individuals must satisfactorily fulfill the following requirements: a) complete an advanced college-level course of study addressing the financial planning subject areas; b) pass a comprehensive examination; c) complete at least three years of full-time financial planning-related experience; d) agree to be bound by CFP Board's Standards of Professional Conduct; and e) complete 30 hours of continuing education hours every two years.

Chartered Market Technician – CMT®

The Chartered Market Technician® credential is the preeminent, global designation for practitioners of technical analysis. The designation is awarded to those who demonstrate mastery of a core body of knowledge of investment risk in portfolio management settings. To earn the CMT charter an individual must be a Member of the Market Technicians Association (MTA), successfully complete three levels of examinations and obtain approval from the MTA Admissions Committee and Board of Directors.

Certified Treasury Professional – CTP®

The Certified Treasury Professional® designation is sponsored by the Association for Financial Professionals® (AFP) and serves as a benchmark of competency in the finance profession. To earn and keep the designation, finance professionals must have two years of qualifying professional work experience, pass the CTP exam, earn and report 36 continuing education credits every three years, and abide by the AFP's Standards of Ethical Conduct.

Certified Financial Consultant – ChFC®

The Certified Treasury Professional® designation is sponsored by the Association for Financial Professionals® (AFP) and serves as a benchmark of competency in the finance profession. To earn and keep the designation, finance professionals must have two years of qualifying professional work experience, pass the CTP exam, earn and report 36 continuing education credits every three years, and abide by the AFP's Standards of Ethical Conduct.

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Alex Sanchez, Public Works Director

DEPARTMENT: Planning/Parks & Rec. Department

ITEM

Public hearing pursuant to section 20-24 of the city code regarding the application for the issuance of a specific use permit for the proposed use of Outdoor amusement or theme park establishment to be located at 2300 Padre Blvd. (Lots 1 & 2 Block 32, Padre Beach Subdivision, Section III)

ITEM BACKGROUND

Jacki Surojon property owner of subject lots is requesting a specific use permit for the proposed use of Outdoor amusement or theme park establishment. Applicant is proposing to install a drop tower ride in Lots 1 & 2 Block 32, Padre Beach Subdivision, Section III - 2300 Padre Boulevard. The subject lots are located on the corner of east Padre Boulevard and Marlin Street and are zoned "PBS" Padre Boulevard South Character Zone of the Padre Boulevard and Entertainment District Code - Form Based Code.

A Notice of Public Hearing was placed in the Port Isabel South Padre Press that ran on Thursday, December 1, 2022, and notices to property owners within two-hundred feet of the subject property were mailed on Wednesday, November 30, 2022 informing them of this request.

The following is the public hearing outline form:

1. The Mayor opens the public hearing.
2. Staff presents information regarding the proposed project.
3. Presentations and/or comments from the public.
- 4 The Mayor closes the public hearing and moves to the next item on the agenda.

Please keep in mind that the purpose of a public hearing is to allow the public to have input on the agenda item. Discussion and action by the Council will be addressed under the next item on the agenda. Therefore, the Council should refrain from treating the public hearing as a period for the City Council discussion.

Staff has received one (1) email against the proposed request.

BUDGET/FINANCIAL SUMMARY

N/A

COMPREHENSIVE PLAN GOAL

N/A

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

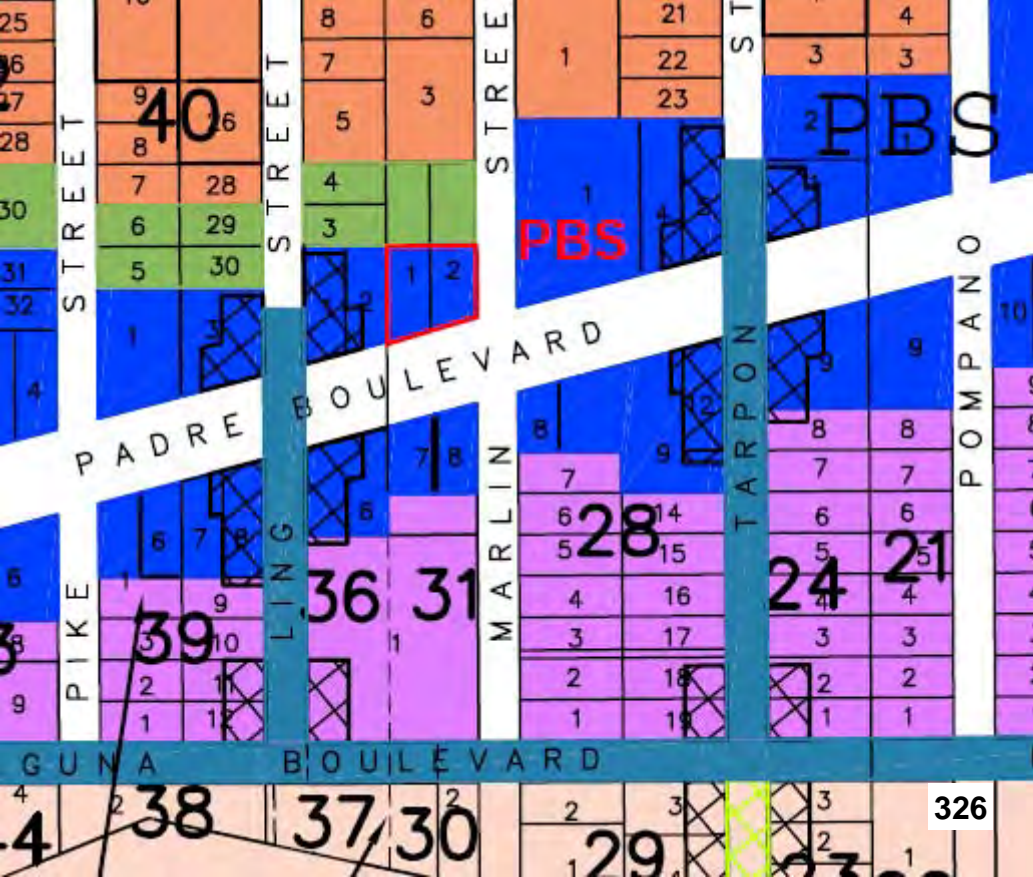


Table 5.1 – Schedule of Uses (Land Use)

Character Zone	Bayfront	Entertainment District Core	Neighborhood Crossing	Town Center Crossing	Padre Boulevard North/Central	Padre Boulevard South	Neighborhood Transition	Northern Resort District
Commercial Uses (Office, Retail, Restaurant, Sales and Service Uses)								
Retail Sales with no drive through facility_(includes alcohol sales; bicycle, vehicle, and water sport sales & rental; general merchandise; pharmacy; cigarette & cigar sales; hardware stores, etc.) Excluded from this category are retail sales and service establishments geared towards the automobile.	P	P	P	P	P	P	NP	P
Head Shop (a retail outlet with the sale of paraphernalia related to the consumption of cannabis, other recreational drugs and/or new age herbs. Products typically include but are not limited to, water pipes, bong, roach clips, pipes, rolling papers, rolling machines, and whipped cream chargers containing nitrous oxide.)	NP	NP	NP	NP	NP	SE	NP	NP
Auto-related Sales or Service establishments (includes gasoline sales)	NP	NP	P/C	P/C	P/C	P/C	NP	P/C
Marine repairs	NP	NP	NP	NP	NP	NP	NP	NP
Finance, Insurance, and Real Estate establishments (with no drive through facility)	P	P	P	P	P	P	NP	P
Offices for business, professional, administrative, and technical services	P	P	P	P	P	P	P	P
Research laboratory headquarters, laboratories and associated facilities	NP	NP	NP	NP	P	P	NP	P
Food Service Uses such (includes seating on a sidewalk areas with no pedestrian obstruction; includes alcohol sales; with no drive through facility)	P	P	P	P	P	P	NP	P
Bar or drinking place	P	P	P	P	P	P	NP	P
Personal Services such as laundry, dry cleaners, hair care, etc.	P	P	P	P	P	P	NP	P
Tattoo and body piercing (with a state license)	NP	NP	NP	NP	NP	P	NP	NP
Permanent Makeup Application (with a state license)	NP	NP	NP	NP	NP	P	NP	NP
Retail bait stands	P	P	NP	NP	P	NP	NP	P
Pet and animal sales or service	P	P	P	P	P	P	NP	P
Any permitted use with a drive through facility	NP	NP	P/C	NP	P/C	P/C	NP	P/C
Arts, Entertainment, and Recreation Uses								
Indoor amusement or theme park establishment including bowling alleys, bingo parlor, games arcades, skating, etc.	P	P	P	P	P	P	NP	P
Outdoor amusement or theme park establishment including miniature golf, go-cart tracks, etc.	P/SUP	P/SUP	NP	NP	P/SUP	P/SUP	NP	P/SUP
Art galleries	P	P	P	P	P	P	P	P
Art, antique, apparel, appliance, furniture or electronics studio (includes retail, repair or fabrication uses)	P	P	P	P	P	P	NP	P
Fitness, recreational sports, gym, or athletic club	P	P	P	P	P	P	NP	P
Private clubs, fraternities, sororities and lodges that operate solely for the benefit of their members only	P	P	P	P	P	P	NP	P
Art, dance & music schools	P	P	P	P	P	P	NP	P
Marina or yachting club facility	P/SUP	NP	NP	NP	P/SUP	P/SUP	NP	P/SUP
Boat docks	P	NP	P	NP	P	P	NP	P
Museums and other special purpose recreational institutions	P	P	NP	P	P	P	NP	P
Parks, greens, plazas, squares, and playgrounds	P	P	P	P	P	P	P	P
Performing arts, theater, cinema, dance or music establishment	P	P	P	P	P	P	NP	P
Educational, Public Administration, Health Care and Other Institutional Uses								
Business associations and professional membership organizations	P	P	P	P	P	P	NP	P
Child day care and preschools	P	P	P	P	P	P	P	P

Character Zone	Bayfront	Entertainment District Core	Neighborhood Crossing	Town Center Crossing	Padre Boulevard North/Central	Padre Boulevard South	Neighborhood Transition	Northern Resort District
Parking, surface (primary use of property)	P/C	P/C	P/C	P/C	P/C	P/C	P/C	P/C
Parking, surface (accessory use of property)	P	P	P	P	P	P	P	P
Parking, structured	P	P	P	P	P	P	NP	P
Private attached garage	P/A	P/A	NP	NP	NP	NP	P/A	P/A
Private detached garage	P/A	P/A	NP	NP	NP	NP	P/A	P/A
Impound lot	NP	NP	NP	NP	NP	NP	NP	NP
Outdoor storage	NP	NP	NP	NP	NP	NP	NP	NP
Heliport landing/take-off pads	NP	NP	NP	NP	NP	NP	NP	NP
Community garden	P/C	P/C	P/C	P/C	P/C	P/C	P/C	P/C
Antennas including cell, accessory, and mounted on top of buildings.	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C
Utility equipment (includes electrical transformers, gas meters, etc)	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C
Wind energy equipment	P/A	P/A	P/A	P/A	P/A	P/A	P/A	P/A
Rain harvesting equipment	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C
Solar energy equipment	P/A	P/A	P/A	P/A	P/A	P/A	P/A	P/A
Special Event	P/SUP	P/SUP	P/SUP	P/SUP	P/SUP	P/SUP	NP	P/SUP
Temporary buildings for construction (shall be removed upon completion or abandonment of construction work)	P	P	P	P	P	P	P	P

P: Permitted by right

P/C: Permitted with design criteria per Table 5.2

P/A: Permitted accessory use

P/A/C: Permitted as an accessory use with design criteria per Table 5.2

P/SUP: Permitted with a Specific Use Permit

SUP shall meet standards in Chapter 20-24 of the City Code of Ordinances

A: Accessory use to not exceed 25% of the primary use building square footage

SE: Special Exception

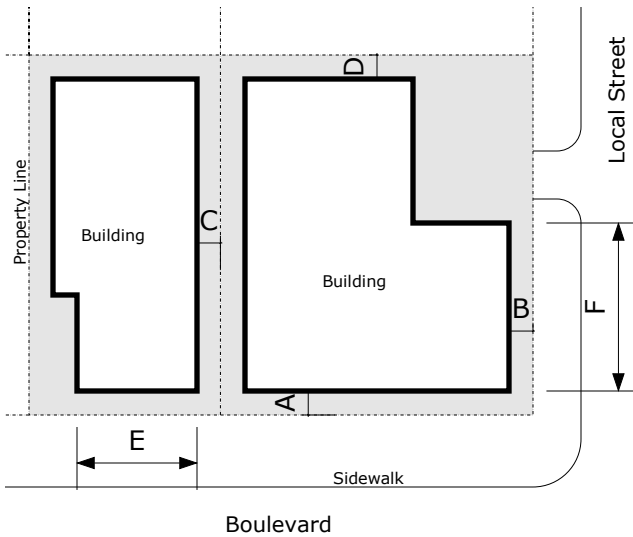
NA: Not applicable

NP: Not permitted

*All parking and maneuvering areas on a non-residential lot shall have dustproof paving or vegetative coverage. (Usage of Caliche or similar materials that may cause clogs in drainage system or create dust in the area are not allowed.)

6.6 PADRE BOULEVARD SOUTH & CENTRAL CHARACTER ZONE

6.6.1 Building Placement



- (i) Build-to-Zone (From property line)

Boulevard	10'-75'	A
Local Street	5' min.	B
Pedestrian Priority St.	5'-25'	B

* Arcades and colonnades are allowed within the BTZ with a minimum of 6' in depth and 12' interior clearance height.
- (ii) Setback

Side	0' min.	C
Rear	0' min.	D
Rear toward a Single Family residential lot	10' min.	D

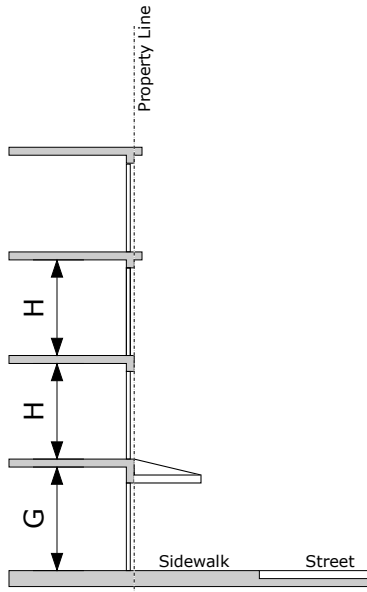
* A private fence (masonry or opaque vegetative) of a 6' height shall be required when abutting a single family residential lot.
- (iii) Building Frontage

Boulevard	25% min.	E
Local Street	None	F
Pedestrian Priority St.	50% min.	F

6.6.3 Parking

- (i) Location Priority
 1. Behind a building;
 2. Shared parking lot or parking building
 - Within 1,200 feet from the lot with the principal building.
 - The approval by the City Manager or designee required;
 - Shared parking agreement is required; and
 3. Next to a building.
- (ii) Design Criteria
 1. Min. 3 feet behind the property line.
 2. No side/rear setback for parking;
 3. Non-residential uses
 - Min. 1 space/300 SF (gross)
 4. Residential uses
 - Min. 1.5 space/unit
 5. Lodging uses
 - 0.75 spaces/lodging room
 6. Floor to floor heights shall not apply to parking floors.
 7. All parking/service areas shall be defined from the street by a 4' high screen (either the same building material with the principal structure or masonry or a vegetation) within the property line.

6.6.2 Building Height



- (i) Max. Building Height: None (Max. 4 stories within 300' of Padre Blvd.)
- (ii) 1st Floor Ceiling Height: 12' min. G
- (iii) Upper Floor(s) Ceiling Height: 10' min. H
- (iv) Canopies, signs, awnings, balconies and similar overhang may be allowed over any required setbacks or the sidewalk if the vertical clearance meets a min. of 8 feet.
- (v) Recessed entrances may be permitted if the upper floors meet the built-to-zone standards.
- (vi) Attics and mezzanines less than 7 feet (avg.) height shall not be counted as a story.
- (vii) Ground floors of all building fronting on Pedestrian Priority Street and Boulevard shall be built to Commercial Ready standards.

- (iii) Alternative Parking Measures

All development shall either meet the requirement for the number of parking or shall pay an equivalent fee-in-lieu as established by the City Council.
- (iv) Service Access
 1. Service access should not be located on a Pedestrian Priority Street or on Padre Blvd.
 2. Porte cocheres may be permitted.
 3. Shared driveway and cross access easements shall be required between lots to minimize curb cuts.

Sec. 20-24. Specific Use Permits, as follows:

(A) *Purpose and Intent:*

- (1) The City Council of the City of South Padre Island, Texas, after a public hearing and proper notice to all parties affected and after recommendations by the Planning & Zoning Commission may authorize the issuance of Specific Use Permits.
- (2) The purpose and intent of a Specific Use Permit is to authorize and regulate a use not normally permitted in a district which could be of benefit in a particular case to the general welfare, provided adequate development standards and safeguards are established for such use during the review of a Specific Use Permit application.

(B) *Procedure:*

- (1) The Planning & Zoning Commission in considering and determining its recommendations to the City Council on any request for a Specific Use Permit may require from the applicant plans, information, operating data, and expert evaluation concerning the location, function, and design characteristics of any building or use proposed.
- (2) The City Council may, in the interest of the public welfare and to insure compliance with this ordinance, establish conditions of operation, location, arrangement, and type and manner of construction of any use for which a permit is authorized. In authorizing the location of any of the uses listed as specific use permits, the City Council may impose such development standards and safeguards as the conditions and locations indicate important to the welfare and protection of adjacent property from noise, vibration, dust, dirt, smoke, fumes, gas, odor, explosion, glare, offensive view, traffic, or other undesirable or hazardous conditions.
- (3) All Specific Use Permits approved in accordance with the provisions of this ordinance in its original form or as hereafter amended shall be referenced on the Zoning Map.

(C) *Supplementary Regulations for Amusement Redemption Machine Establishments:*

- (1) Prior to formally requesting an Amusement Redemption Machine Establishment Specific Use Permit application the applicant(s) and owners shall secure a criminal background check from the City's Police Department and submit the report as an attachment to the application for the Special Use Permit.
- (2) Applicant's, an applicant's spouse, or an employee convicted of any of the following offenses as described in Chapter 43 of the Texas Penal Code within a period of five years preceding the application, are ineligible to submit a Specific Use Permit. An applicant, an applicant's spouse or an employee has been convicted of a felony as defined in section 1.07 of the Texas Penal Code within a period of five years preceding the application; an applicant, an applicant's spouse or an employee has been convicted any of the gambling offenses as described in Chapter 47 of the Texas Penal Code within a period of five years preceding the application; an applicant, an applicant's spouse or an employee has been convicted any of the following offenses as described in Chapter 21 of the Texas Penal Code within a period of five years preceding the application:
 - (a) Public lewdness;
 - (b) Indecent exposure; or
 - (c) Indecency with a child.
- (3) Amusement Redemption Machine Establishment shall be prohibited within 300 feet of the following: a. church; b. school; or c.. hospital

-
- (4) The sale, distribution and possession of alcoholic beverages are prohibited in an Amusement Redemption Machine Establishment Uses.
 - (5) Persons under 18 prohibited; sign to be displayed.
 - (a) No person under the age of 18 years shall be permitted on the premises of any Amusement Redemption Machine establishment unless accompanied by a parent or adult guardian.
 - (b) Any person holding a Specific Use Permit to operate an Amusement Redemption Machine permit shall prominently display on the premises a sign reading as follows:

"PLAY BY MINORS UNDER EIGHTEEN YEARS OF AGE NOT ALLOWED UNLESS ACCOMPANIED BY PARENT OR ADULT GUARDIAN."
 - (6) A person who operates Amusement Redemption Machine establishment commits an offense if he knowingly permits a person under 18 years of age to enter or remain on the premises unless accompanied by a parent or adult guardian.
 - (7) Doors to access the Amusement Redemption Machine Establishment shall be limited to the front of the building.
 - (8) The City Council shall establish a fee required to capture the cost of administering the Specific Use Permit.
 - (9) No Specific Use Permits shall be issued to operate Amusement Redemption Machine Establishments in the "A", "E", "B" and "B-2" Zoning District. Specific Use Permits may be granted for Amusement Redemption Machine Establishments in "C", "C-2" "D", "D-1" and "D-2".



Marta Martinez <mmartinez@myspi.org>

Jack Surojon Notice of "Specific Use Request"

1 message

Andy Vissers <andy.vissers@gmail.com>

Thu, Dec 8, 2022 at 2:52 PM

To: Marta Martinez <mmartinez@myspi.org>

Cc: Jackie Boyer <jackieboyer44@gmail.com>, Regina Reyna <rginareyna@gmail.com>, Mario Gonzalez <avidmario@hotmail.com>

Good afternoon Marta...

Please forward my comments to the Planning Department, per the November 30, 2022 Notice of "Specific Use Request" letter.

After reviewing the latest proposal for a "Turbo Drop Tower", I am opposed to this Specific Use Request Permit.

We have a condo in the Las Palmas complex at 103 E. Marlin. We can already hear the screams from the sling shot and the swing at gravity park in our condo with the doors closed. The noise and activity associated with the existing "amusement park" entertainment district should not be permitted to expand across Padre Blvd.

The anticipated height, lighting and noise make this proposal inappropriate for the site and not in harmony with the neighboring condominiums.

Thank you for your consideration,

Andy Vissers

President, Las Palmas Homeowners Association.



**CITY OF SOUTH PADRE ISLAND
ZONING APPLICATION**

- \$1,000 Rezoning \$1,000 Planned Development District (PDD)
 \$250 Specific Use Permit (Sec. 20-24)

SUBJECT PROPERTY: Lot(s) 1 & 2
Block(s) 32
Section(s) / Subdivision PADRE BEACH SECT. III
Intended Use of Property: _____
Zoning District(s): "PBS"

PROPERTY OWNER: JACKI SUROJON

OWNER MAILING ADDRESS: P.O.B 2613

CITY, STATE, ZIP: SPI TEXAS 78597

PHONE NUMBER: (956) 204-0707

FAX NUMBER: (____) _____

EMAIL: 18 JACKI@GMAIL.COM

An authorization letter from the Property Owner will be required, if applicant is not the property owner.

APPLICANT (if different from Owner): Eladio Cuellar

APPLICANT MAILING ADDRESS: 30 PROVIDENCIA CRT "STE 5c"

CITY, STATE, ZIP: Brownsville Tx. 78521

PHONE NUMBER: (956) 521-2578

FAX NUMBER: (____) _____

EMAIL: Ecuellardesigns@yahoo.com

Include with this application:

- 1) Application fee
- 2) 10 copies of supporting document(s)
- 3) Stamped/sealed & dated survey
- 4) Proposed uses
- 5) Additional Information (operating the time, functions, any expected impacts)
- 6) Location of any building proposed
- 7) Design (floor and section plan) of any building proposed (if available)
- 8) Digital copy of entire packet

[Signature]
Signature of Applicant

11.10.22
Date

12:46

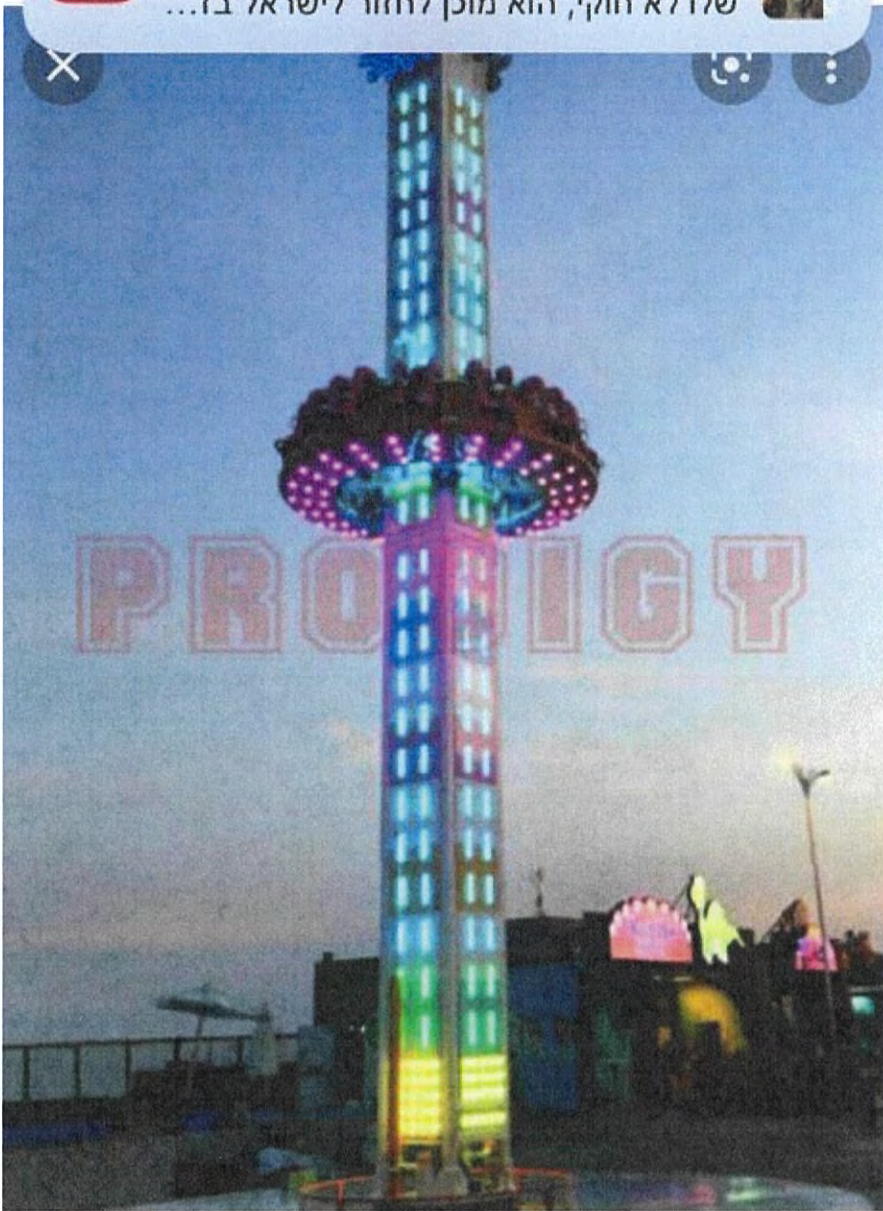
4G



פרשת סוכן הדוגמניות

now

פרקליטו ההולנדי של שי אביטל: "המעצר
שלו לא חוקי, הוא מוכן לחזור לישראל בז...



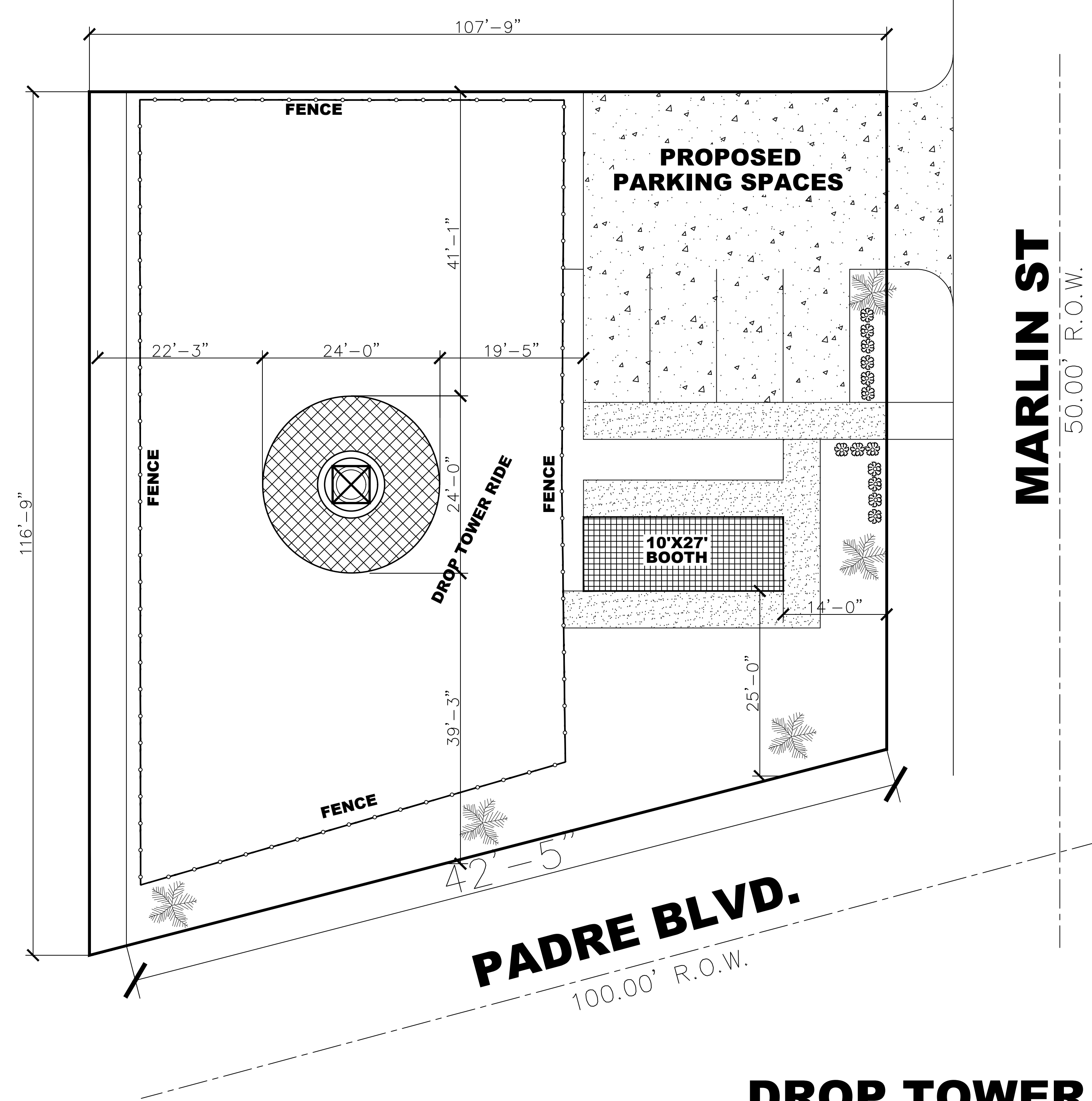
Pinterest

Visit

Turbo Drop Tower | Roller coaster,
Amusement park, Theme park

Images may be subject to copyright. [Learn More](#)





DROP TOWER RIDE

PARKING SPACES CALCULATIONS	
ESTABLISHMENT SIDE LAND AREA	OUTDOOR AMUSEMENT
A. 1 PARKING SPACE FOR EVERY 300 S.F. OF BUILDING AREA	270.00 S.F.
PARKING SPACES REQ'D	1 SPACES
PARKING SPACES AVAILABLE	4 SPACES

SITE PLAN
 SCALE = 1" = 10'

SHEET NO.
 1

OF 2

DATE:
 SEP 20 2022

DRW. BY:
 ELADIO CUELLAR JR.
 REV. BY:

EC DESIGNS

RESIDENTIAL & COMMERCIAL DESIGNS

ELADIO CUELLAR JR.
 30 E. PROVIDENCIA CT STE. 5C
 BROWNSVILLE, TX 77826
 Ecuelardesigns@yahoo.com
 (956) 521-2578

NEW OUTDOOR AMUSEMENT FOR:
 JACKI
 2300 PADRE BLVD
 SOUTH PADRE, TEXAS

SHEET TITLE
 SITE PLAN

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Alex Sanchez, Public Works Director

DEPARTMENT: Planning/Parks & Rec. Department

ITEM

Discussion and action pursuant to section 20-24 of the city code regarding the application for the issuance of a specific use permit for the proposed use of Outdoor amusement or theme park establishment to be located at 2300 Padre Blvd. (Lots 1 & 2 Block 32, Padre Beach Subdivision, Section III)

ITEM BACKGROUND

Staff has received an application request for a specific use permit by Jacki Surojon for the propose use of outdoor amusement or theme park establishment to allow the installation of a Drop Tower ride. The subject property is located on the corner of east Padre Boulevard and Marlin Street, and is zoned "PBS" Padre Boulevard South Character Zone.

The Council has the following options:

1. To table
2. To recommend approval (with or without conditions)
3. To recommend denial

Staff has received one (1) email against the proposed request.

BUDGET/FINANCIAL SUMMARY

N/A

COMPREHENSIVE PLAN GOAL

N/A

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

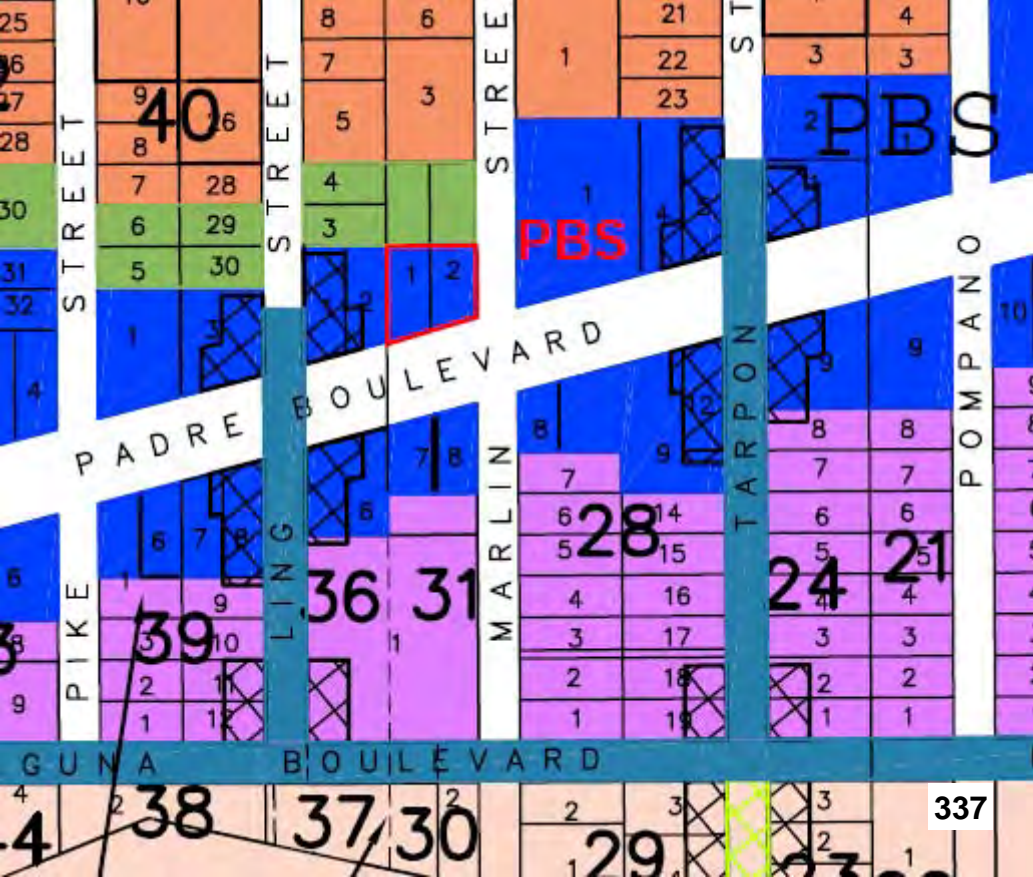


Table 5.1 – Schedule of Uses (Land Use)

Character Zone	Bayfront	Entertainment District Core	Neighborhood Crossing	Town Center Crossing	Padre Boulevard North/Central	Padre Boulevard South	Neighborhood Transition	Northern Resort District
Commercial Uses (Office, Retail, Restaurant, Sales and Service Uses)								
Retail Sales with no drive through facility_(includes alcohol sales; bicycle, vehicle, and water sport sales & rental; general merchandise; pharmacy; cigarette & cigar sales; hardware stores, etc.) Excluded from this category are retail sales and service establishments geared towards the automobile.	P	P	P	P	P	P	NP	P
Head Shop (a retail outlet with the sale of paraphernalia related to the consumption of cannabis, other recreational drugs and/or new age herbs. Products typically include but are not limited to, water pipes, bong, roach clips, pipes, rolling papers, rolling machines, and whipped cream chargers containing nitrous oxide.)	NP	NP	NP	NP	NP	SE	NP	NP
Auto-related Sales or Service establishments (includes gasoline sales)	NP	NP	P/C	P/C	P/C	P/C	NP	P/C
Marine repairs	NP	NP	NP	NP	NP	NP	NP	NP
Finance, Insurance, and Real Estate establishments (with no drive through facility)	P	P	P	P	P	P	NP	P
Offices for business, professional, administrative, and technical services	P	P	P	P	P	P	P	P
Research laboratory headquarters, laboratories and associated facilities	NP	NP	NP	NP	P	P	NP	P
Food Service Uses such (includes seating on a sidewalk areas with no pedestrian obstruction; includes alcohol sales; with no drive through facility)	P	P	P	P	P	P	NP	P
Bar or drinking place	P	P	P	P	P	P	NP	P
Personal Services such as laundry, dry cleaners, hair care, etc.	P	P	P	P	P	P	NP	P
Tattoo and body piercing (with a state license)	NP	NP	NP	NP	NP	P	NP	NP
Permanent Makeup Application (with a state license)	NP	NP	NP	NP	NP	P	NP	NP
Retail bait stands	P	P	NP	NP	P	NP	NP	P
Pet and animal sales or service	P	P	P	P	P	P	NP	P
Any permitted use with a drive through facility	NP	NP	P/C	NP	P/C	P/C	NP	P/C
Arts, Entertainment, and Recreation Uses								
Indoor amusement or theme park establishment including bowling alleys, bingo parlor, games arcades, skating, etc.	P	P	P	P	P	P	NP	P
Outdoor amusement or theme park establishment including miniature golf, go-cart tracks, etc.	P/SUP	P/SUP	NP	NP	P/SUP	P/SUP	NP	P/SUP
Art galleries	P	P	P	P	P	P	P	P
Art, antique, apparel, appliance, furniture or electronics studio (includes retail, repair or fabrication uses)	P	P	P	P	P	P	NP	P
Fitness, recreational sports, gym, or athletic club	P	P	P	P	P	P	NP	P
Private clubs, fraternities, sororities and lodges that operate solely for the benefit of their members only	P	P	P	P	P	P	NP	P
Art, dance & music schools	P	P	P	P	P	P	NP	P
Marina or yachting club facility	P/SUP	NP	NP	NP	P/SUP	P/SUP	NP	P/SUP
Boat docks	P	NP	P	NP	P	P	NP	P
Museums and other special purpose recreational institutions	P	P	NP	P	P	P	NP	P
Parks, greens, plazas, squares, and playgrounds	P	P	P	P	P	P	P	P
Performing arts, theater, cinema, dance or music establishment	P	P	P	P	P	P	NP	P
Educational, Public Administration, Health Care and Other Institutional Uses								
Business associations and professional membership organizations	P	P	P	P	P	P	NP	P
Child day care and preschools	P	P	P	P	P	P	P	P

Character Zone	Bayfront	Entertainment District Core	Neighborhood Crossing	Town Center Crossing	Padre Boulevard North/Central	Padre Boulevard South	Neighborhood Transition	Northern Resort District
Parking, surface (primary use of property)	P/C	P/C	P/C	P/C	P/C	P/C	P/C	P/C
Parking, surface (accessory use of property)	P	P	P	P	P	P	P	P
Parking, structured	P	P	P	P	P	P	NP	P
Private attached garage	P/A	P/A	NP	NP	NP	NP	P/A	P/A
Private detached garage	P/A	P/A	NP	NP	NP	NP	P/A	P/A
Impound lot	NP	NP	NP	NP	NP	NP	NP	NP
Outdoor storage	NP	NP	NP	NP	NP	NP	NP	NP
Heliport landing/take-off pads	NP	NP	NP	NP	NP	NP	NP	NP
Community garden	P/C	P/C	P/C	P/C	P/C	P/C	P/C	P/C
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Utility equipment (includes electrical transformers, gas meters, etc)	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C
Wind energy equipment	P/A	P/A	P/A	P/A	P/A	P/A	P/A	P/A
Rain harvesting equipment	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C	P/A/C
Solar energy equipment	P/A	P/A	P/A	P/A	P/A	P/A	P/A	P/A
Special Event	P/SUP	P/SUP	P/SUP	P/SUP	P/SUP	P/SUP	NP	P/SUP
Temporary buildings for construction (shall be removed upon completion or abandonment of construction work)	P	P	P	P	P	P	P	P

P: Permitted by right

P/C: Permitted with design criteria per Table 5.2

P/A: Permitted accessory use

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P/SUP: Permitted with a Specific Use Permit

SUP shall meet standards in Chapter 20-24 of the City Code of Ordinances

A: Accessory use to not exceed 25% of the primary use building square footage

SE: Special Exception

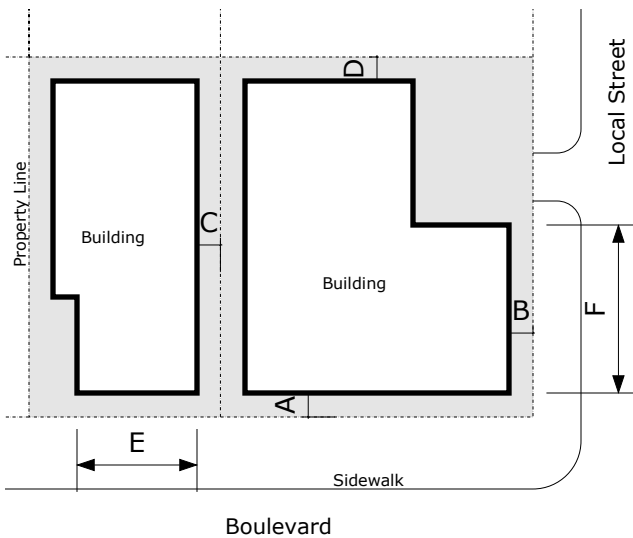
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6.6 PADRE BOULEVARD SOUTH & CENTRAL CHARACTER ZONE

6.6.1 Building Placement



- (i) Build-to-Zone (From property line)

Boulevard	10'-75'	A
Local Street	5' min.	B
Pedestrian Priority St.	5'-25'	B

* Arcades and colonnades are allowed within the BTZ with a minimum of 6' in depth and 12' interior clearance height.
- (ii) Setback

Side	0' min.	C
Rear	0' min.	D
Rear toward a Single Family residential lot	10' min.	D

* A private fence (masonry or opaque vegetative) of a 6' height shall be required when abutting a single family residential lot.
- (iii) Building Frontage

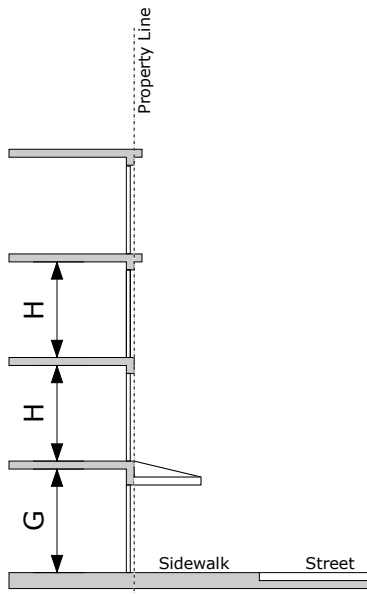
Boulevard	25% min.	E
Local Street	None	F
Pedestrian Priority St.	50% min.	F

6.6.3 Parking

- (i) Location Priority
 1. Behind a building;
 2. Shared parking lot or parking building
 - Within 1,200 feet from the lot with the principal building.
 - The approval by the City Manager or designee required;
 - Shared parking agreement is required; and
 3. Next to a building.
- (ii) Design Criteria
 1. Min. 3 feet behind the property line.
 2. No side/rear setback for parking;
 3. Non-residential uses
 - Min. 1 space/300 SF (gross)
 4. Residential uses
 - Min. 1.5 space/unit
 5. Lodging uses
 - 0.75 spaces/lodging room
 6. Floor to floor heights shall not apply to parking floors.
 7. All parking/service areas shall be defined from the street by a 4' high screen (either the same building material with the principal structure or masonry or a vegetation) within the property line.
- (iii) Alternative Parking Measures

All development shall either meet the requirement for the number of parking or shall pay an equivalent fee-in-lieu as established by the City Council.
- (iv) Service Access
 1. Service access should not be located on a Pedestrian Priority Street or on Padre Blvd.
 2. Porte cocheres may be permitted.
 3. Shared driveway and cross access easements shall be required between lots to minimize curb cuts.

6.6.2 Building Height



- (i) Max. Building Height

None	(Max. 4 stories within 300' of Padre Blvd.)
------	---
- (ii) 1st Floor Ceiling Height

12' min.	G
----------	---
- (iii) Upper Floor(s) Ceiling Height

10' min.	H
----------	---
- (iv) Canopies, signs, awnings, balconies and similiar overhang may be allowed over any required setbacks or the sidewalk if the vertical clearance meets a min. of 8 feet.
- (v) Recessed entrances may be permitted if the upper floors meet the built-to-zone standards.
- (vi) Attics and mezzanines less than 7 feet (avg.) height shall not be counted as a story.
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(C) *Supplementary Regulations for Amusement Redemption Machine Establishments:*

- (1) Prior to formally requesting an Amusement Redemption Machine Establishment Specific Use Permit application the applicant(s) and owners shall secure a criminal background check from the City's Police Department and submit the report as an attachment to the application for the Special Use Permit.
- (2) Applicant's, an applicant's spouse, or an employee convicted of any of the following offenses as described in Chapter 43 of the Texas Penal Code within a period of five years preceding the application, are ineligible to submit a Specific Use Permit. An applicant, an applicant's spouse or an employee has been convicted of a felony as defined in section 1.07 of the Texas Penal Code within a period of five years preceding the application; an applicant, an applicant's spouse or an employee has been convicted any of the gambling offenses as described in Chapter 47 of the Texas Penal Code within a period of five years preceding the application; an applicant, an applicant's spouse or an employee has been convicted any of the following offenses as described in Chapter 21 of the Texas Penal Code within a period of five years preceding the application:
 - (a) Public lewdness;
 - (b) Indecent exposure; or
 - (c) Indecency with a child.
- (3) Amusement Redemption Machine Establishment shall be prohibited within 300 feet of the following: a. church; b. school; or c.. hospital

-
- (4) The sale, distribution and possession of alcoholic beverages are prohibited in an Amusement Redemption Machine Establishment Uses.
 - (5) Persons under 18 prohibited; sign to be displayed.
 - (a) No person under the age of 18 years shall be permitted on the premises of any Amusement Redemption Machine establishment unless accompanied by a parent or adult guardian.
 - (b) Any person holding a Specific Use Permit to operate an Amusement Redemption Machine permit shall prominently display on the premises a sign reading as follows:

"PLAY BY MINORS UNDER EIGHTEEN YEARS OF AGE NOT ALLOWED UNLESS ACCOMPANIED BY PARENT OR ADULT GUARDIAN."
 - (6) A person who operates Amusement Redemption Machine establishment commits an offense if he knowingly permits a person under 18 years of age to enter or remain on the premises unless accompanied by a parent or adult guardian.
 - (7) Doors to access the Amusement Redemption Machine Establishment shall be limited to the front of the building.
 - (8) The City Council shall establish a fee required to capture the cost of administering the Specific Use Permit.
 - (9) No Specific Use Permits shall be issued to operate Amusement Redemption Machine Establishments in the "A", "E", "B" and "B-2" Zoning District. Specific Use Permits may be granted for Amusement Redemption Machine Establishments in "C", "C-2" "D", "D-1" and "D-2".



Marta Martinez <mmartinez@myspi.org>

Jack Surojon Notice of "Specific Use Request"

1 message

Andy Vissers <andy.vissers@gmail.com>

Thu, Dec 8, 2022 at 2:52 PM

To: Marta Martinez <mmartinez@myspi.org>

Cc: Jackie Boyer <jackieboyer44@gmail.com>, Regina Reyna <rginareyna@gmail.com>, Mario Gonzalez <avidmario@hotmail.com>

Good afternoon Marta...

Please forward my comments to the Planning Department, per the November 30, 2022 Notice of "Specific Use Request" letter.

After reviewing the latest proposal for a "Turbo Drop Tower", I am opposed to this Specific Use Request Permit.

We have a condo in the Las Palmas complex at 103 E. Marlin. We can already hear the screams from the sling shot and the swing at gravity park in our condo with the doors closed. The noise and activity associated with the existing "amusement park" entertainment district should not be permitted to expand across Padre Blvd.

The anticipated height, lighting and noise make this proposal inappropriate for the site and not in harmony with the neighboring condominiums.

Thank you for your consideration,

Andy Vissers
President, Las Palmas Homeowners Association.



**CITY OF SOUTH PADRE ISLAND
ZONING APPLICATION**

- \$1,000 Rezoning \$1,000 Planned Development District (PDD)
- \$250 Specific Use Permit (Sec. 20-24)

SUBJECT PROPERTY: Lot(s) 1 & 2
 Block(s) 32
 Section(s) / Subdivision PADRE BEACH SECT. III
 Intended Use of Property: _____
 Zoning District(s): "PBS"

PROPERTY OWNER: JACKI SUROJON
 OWNER MAILING ADDRESS: P.O.B 2613
 CITY, STATE, ZIP: SPI TEXAS 78597
 PHONE NUMBER: (956) 204-0707
 FAX NUMBER: () _____
 EMAIL: 18 JACKI@GMAIL.COM

An authorization letter from the Property Owner will be required, if applicant is not the property owner.

APPLICANT (if different from Owner): Eladio Cuellar
 APPLICANT MAILING ADDRESS: 30 PROVIDENCIA CRT "STE 5c"
 CITY, STATE, ZIP: Brownsville Tx. 78521
 PHONE NUMBER: (956) 521-2578
 FAX NUMBER: () _____
 EMAIL: Ecuellardesigns@yahoo.com

Include with this application:

- 1) Application fee
- 2) 10 copies of supporting document(s)
- 3) Stamped/sealed & dated survey
- 4) Proposed uses
- 5) Additional Information (operating the time, functions, any expected impacts)
- 6) Location of any building proposed
- 7) Design (floor and section plan) of any building proposed (if available)
- 8) Digital copy of entire packet


 Signature of Applicant

11.10.22
 Date

12:46

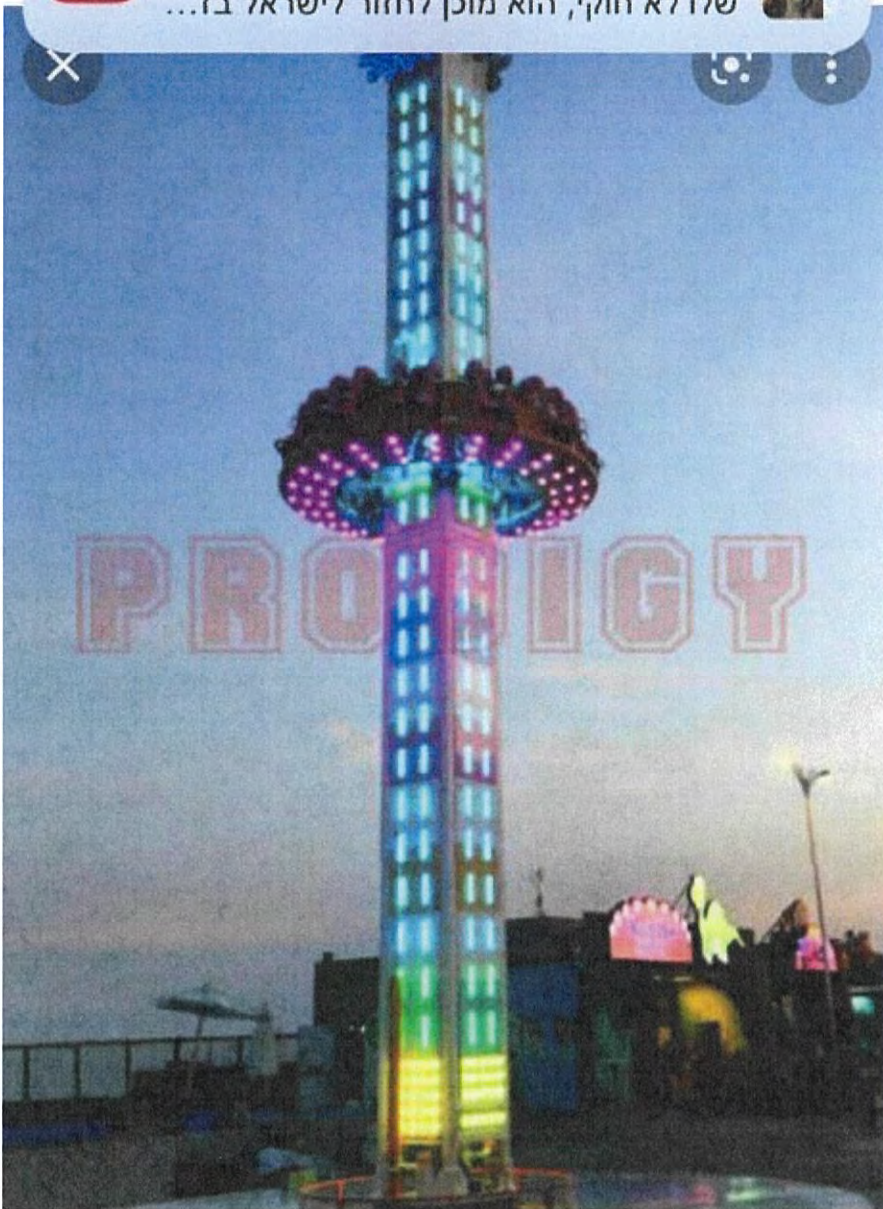
4G



פרשת סוכן הדוגמניות

now

פרקליטו ההולנדי של שי אביטל: "המעצר שלו לא חוקי, הוא מוכן לחזור לישראל בז..."



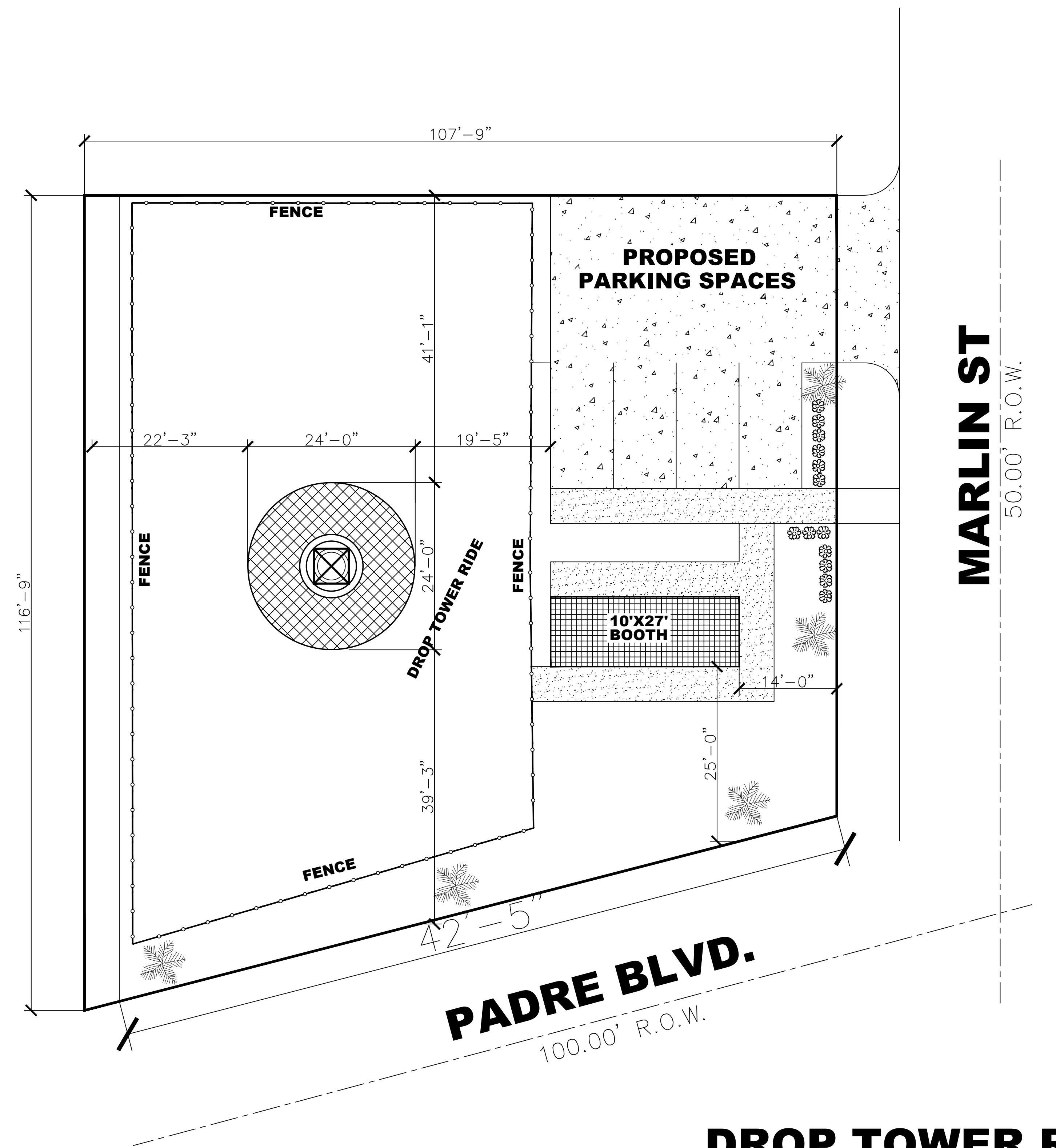
Pinterest

Visit

Turbo Drop Tower | Roller coaster, Amusement park, Theme park

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DROP TOWER RIDE

PARKING SPACES CALCULATIONS

ESTABLISHMENT SIDE LAND AREA	OUTDOOR AMUSEMENT
A. 1 PARKING SPACE FOR EVERY 300 S.F. OF BUILDING AREA	270.00 S.F.
PARKING SPACES REQ'D	1 SPACES
PARKING SPACES AVAILABLE	4 SPACES

SITE PLAN

SCALE = 1" = 10'

SHEET NO.
1

OF **2**

DATE:
SEP 20 2022

DRW. BY:
ELADIO CUELLAR JR.
REV. BY:

EC DESIGNS
RESIDENTIAL & COMMERCIAL DESIGNS
ELADIO CUELLAR JR.
30 E. PROVIDENCIA CT STE. 5C
BROWNSVILLE, TX 77826
Ecuellardesigns@yahoo.com
(956) 521-2578

NEW OUTDOOR AMUSEMENT FOR:
JACKI
2300 PADRE BLVD
SOUTH PADRE, TEXAS

SHEET TITLE
SITE PLAN

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Wendi Delgado, Administrative Services Director

DEPARTMENT: Public Works Department

ITEM

Discussion and action to authorize the City Manager to put out a bid notices for the reconstruction of West Morningside, Laguna Circle South, and East Mars. (Sanchez)

ITEM BACKGROUND

The City Engineer has plans for the following streets almost complete:

West Morningside Street

Laguna Circle

East Mars

Staff is requesting permission to put the following street reconstruction projects out to bid in early 2023.

BUDGET/FINANCIAL SUMMARY

A future budget amendment will need to be approved by City Council to pay for this street reconstruction after the bids are received.

COMPREHENSIVE PLAN GOAL

Island Way 2022

LEGAL REVIEW

Sent to Legal: No

Approved by Legal: No

RECOMMENDATIONS/COMMENTS:

**CITY OF SOUTH PADRE ISLAND
CITY COUNCIL
AGENDA REQUEST FORM**

MEETING DATE: December 14, 2022

NAME & TITLE: Patrick McNulty

DEPARTMENT: City Council

ITEM

Discussion and possible action to schedule a City Council Workshop regarding City Projects on or around January 10 - 11, 2023. (McNulty)

ITEM BACKGROUND

BUDGET/FINANCIAL SUMMARY

COMPREHENSIVE PLAN GOAL

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS: