

## Policy Compliance Report

May 11, 2022

### Compliance Report for EL #2f:

#### Asset Protection

The CEO shall not cause or allow corporate assets to be unprotected, inadequately maintained, or unnecessarily risked.

**Director's Interpretation of EL #2f:** My interpretation of the board's policy EL #2f is the CEO will ensure that the school's monthly allotment from the state and locally raised funds are deposited in a secure and approved depository. Further, the CEO will ensure that the business manager will be bonded in accordance with Risk Management policy.

**Compliance Status:** I am in compliance with EL #2f.

**Data or Other Evidence to Support Interpretation:** Odyssey uses Zion's Bank and Capitol Community Bank as its depository and has a traditional checking account in both banks. Attached is the approved list of depositories put out by the Utah Money Management Council. Also attached is a copy of the bond for the business manager.

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Russell Schellhous  
Director  
Odyssey Charter School

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May 11, 2022

THE  
**CINCINNATI**  
INSURANCE COMPANY

CONTINUATION CERTIFICATE

Bond Number: B0519279  
Bond Amount: \$ 210,000.00  
Bond Description: Treasurer Bond - (Continuous)

Principal:

Russell Schellhaus  
362 S 2070 E  
Spanish Fork, UT 84660-5562

Obligee:

Odyssey Charter School  
738 Quality Dr  
American Fork, UT 84003-3309

It is expressly understood and agreed that the subject bond and all renewal or continuation certificates attached thereto (including this one) are not cumulative, and that the total liability of THE CINCINNATI INSURANCE COMPANY under the attached bond and all such renewal or continuation certificates shall not exceed the penalty named in the subject bond.

This bond is extended to 01/01/2023

Signed and sealed this 13th day of October 2021 .



THE CINCINNATI INSURANCE COMPANY

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ATTORNEY-IN-FACT Julie Sorensen

Agency: Moreton & Company  
43003  
101 S 200 E Ste 300  
Salt Lake City, UT 84111-3107

BN-1003(3/97)

THE CINCINNATI INSURANCE COMPANY  
THE CINCINNATI CASUALTY COMPANY

Fairfield, Ohio

B0519279

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That THE CINCINNATI INSURANCE COMPANY and THE CINCINNATI CASUALTY COMPANY, corporations organized under the laws of the State of Ohio, and having their principal offices in the City of Fairfield, Ohio (herein collectively called the "Companies"), do hereby constitute and appoint

Julie Sorensen

Of Salt Lake City UT their true and legal Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and deliver on behalf of the Companies as Surety, any and all bonds, policies, undertakings or other like instruments, as follows:

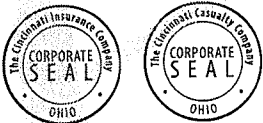
Two Hundred and Ten Thousand Dollars \$ 210,000.00

This appointment is made under and by authority of the following resolutions adopted by the Boards of Directors of The Cincinnati Insurance Company and The Cincinnati Casualty Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the President or any Senior Vice President be hereby authorized, and empowered to appoint Attorneys-in-Fact of the Company to execute any and all bonds, policies, undertakings, or other like instruments on behalf of the Corporation, and may authorize any officer or any such Attorney-in-Fact to affix the corporate seal; and may with or without cause modify or revoke any such appointment or authority. Any such writings so executed by such Attorneys-in-Fact shall be binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company.

RESOLVED, that the signature of the President or any Senior Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary or Assistant Vice-President and the Seal of the Company may be affixed by facsimile to any certificate of any such power and any such power of certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS WHEREOF, the Companies have caused these presents to be sealed with their corporate seals, duly attested by their President or any Senior Vice President this 16th day of March, 2021.



STATE OF OHIO )SS:  
COUNTY OF BUTLER )

THE CINCINNATI INSURANCE COMPANY  
THE CINCINNATI CASUALTY COMPANY

*Stephen A. Ventre*

On this 16th day of March, 2021 before me came the above-named President or Senior Vice President of The Cincinnati Insurance Company and The Cincinnati Casualty Company, to me personally known to be the officer described herein, and acknowledged that the seals affixed to the preceding instrument are the corporate seals of said Companies and the corporate seals and the signature of the officer were duly affixed and subscribed to said instrument by the authority and direction of said corporations.



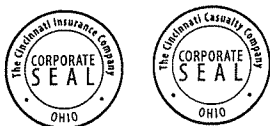
*Keith Collett*

Keith Collett, Attorney at Law  
Notary Public - State of Ohio

My commission has no expiration date.  
Section 147.03 O.R.C.

I, the undersigned Secretary or Assistant Vice-President of The Cincinnati Insurance Company and The Cincinnati Casualty Company, hereby certify that the above is the Original Power of Attorney issued by said Companies, and do hereby further certify that the said Power of Attorney is still in full force and effect.

Given under my hand and seal of said Companies at Fairfield, Ohio, this 13th day of October, 2021



*Ed [Signature]*



*Handwritten signature and date: 11-23-21*

**P.O. Box 58139, Salt Lake City, Utah 84158-0139**  
 101 South 200 East, Suite 300, Salt Lake City, Utah 84111  
 Phone: 801-531-1234 · Fax: 801-531-6117 · www.moreton.com

-----**INVOICE**-----

Odyssey Charter School  
 738 E. Quality Drive  
 American Fork, UT 84003

**Invoice Date** 11/19/21  
**Invoice No.** 323591  
**Bill-To Code** ODYSSEYCHA  
**Client Code** ODYSSEYCHA  
**Inv Order No.** 10\*327221  
**Amount Due:** \$572.00  
**Amount Remitted:** \$

**Named Insured:** Odyssey Charter School

**Policy No.** 0519279

Please return this portion with your payment

**Make checks payable to:** Moreton & Company - Utah

Effective Date	Policy Period	Coverage Description	Transaction Amount
01/01/22	01/01/22 to 01/01/23	Cincinnati Insurance Company Policy No. 0519279 *Renewal - Treasurers Bond  21/22 Renewal Bond  Invoice Number: 323591	572.00      Amount Due: 572.00

**\*Payment Due Upon Receipt**

*Handwritten:* 11-23-21  
# 20845

# Utah Money Management Council

350 N STATE STREET, SUITE 180  
PO BOX 142315  
SALT LAKE CITY, UTAH 84114-2315  
TEL: (801) 538-1883  
FAX: (801) 538-1465



April 1, 2022

TO: PUBLIC TREASURERS Page 1 of 2 Pages

The Commissioner of Financial Institutions (DFI) has certified the following depository institutions to be QUALIFIED DEPOSITORIES eligible to receive UNINSURED public funds in the amounts shown, for the calendar quarter beginning April 1, 2022 and ending June 30, 2022. However, DFI has stated that the only assurance a public treasurer has to prevent loss of public funds is to keep deposits under the FDIC or NCUA insurance amounts at any one qualified depository. If you place more than the insured amount at any qualified depository, you should perform your due diligence on that depository. This list supersedes the list dated January 1, 2022.

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## CHANGES

**Additions:** None. **Deletions:** None. **Name Changes:** None. **Changes of note:** None. Other institutions allotments are up or down due to changes in Utah deposits. **\*\* Please check your financial institution's allotment. You as a public treasurer are responsible for making sure that your deposits into qualified depositories meet the criteria of the Act. If you are depositing funds over the maximum allotment in any one financial institution you could be subject to penalties under 51-7-22. Please monitor your deposits.**

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## !!NOTE!!

All of the financial institutions on this list are required to pay public entities on a **360 day basis** on CD's issued for \$100,000 and over. You should make your institution aware of this when purchasing CD's.

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### QUALIFIED DEPOSITORY

	MAXIMUM AMOUNT** OF UNINSURED PUBLIC FUNDS ALLOWED PER INSTITUTION
America First Credit Union	2,346,839,000
Ascent Credit Union	20,943,000
Bank of the West	43,525,000
Bank of Utah	350,778,000
Brighton Bank	44,739,000
Cache Valley Bank	342,477,000
Capital Community Bank	116,943,000
Central Bank	349,805,000
Chartway Federal Credit Union	78,750,000
Continental Bank	46,913,000
Cyprus Credit Union	247,254,000
Desert Rivers Credit Union	7,013,000
DesertView Federal Credit Union	7,676,000
D L Evans Bank	7,918,000
Eastern Utah Community Credit Union	29,987,000
Education First Credit Union	4,252,000
First Utah Bank	87,864,000
Glacier Bank	107,670,000
Goldenwest Federal Credit Union	449,873,000

K. Wayne Cushing, Chair  
Salt Lake County  
2001 South State Street N1-200  
Salt Lake City, Utah 84114  
Phone (385)-468-8305  
kwcushing@slco.org

Corrie Forsling  
Summit County  
60 North Main Street  
Coalville, Utah 84017  
Phone (435)-336-3267  
cforsling@summitcounty.org

Ted Elder  
Bountiful City  
790 South 100 East  
Bountiful, Utah 84075  
Phone (801)-298-6093  
ted@bountiful.gov

Scott Burnett, Vice Chair  
Zions Capital Advisors  
One S Main, 12<sup>th</sup> Floor  
Salt Lake City, UT 84133  
Phone (801)-844-7740  
scott.burnett@zionsbancorp.com

Mark W. Packard  
Central Bank  
75 N. University Ave.  
Provo, UT 84601  
Phone (801)-655-2153  
packardm@cbutah.com

**QUALIFIED DEPOSITORY**

Grand Valley Bank	48,993,000
Granite Credit Union	107,816,000
Green Dot Bank	493,743,000
Holladay Bank & Trust	15,138,000
Home Savings Bank	26,591,000
Jordan Federal Credit Union	31,054,000
JP Morgan Chase Bank	5,685,261,000
Key Bank NA	897,948,000
Kings Peak Credit Union	3,474,000
Mountain America Federal Credit Union	1,925,082,000
NBH Bank	7,689,000
Nebo Credit Union	20,729,000
Prime Alliance Bank	100,034,000
Rock Canyon Bank	107,543,000
San Juan Credit Union	3,145,000
State Bank of Southern Utah	314,499,000
US Bank NA	586,935,000
Utah Community Credit Union	346,343,000
Utah First Federal Credit Union	105,087,000
Utah Heritage Credit Union	15,831,000
Utah Independent Bank	24,335,000
Wasatch Peaks Credit Union	59,204,000
Washington Federal Bank NA	102,557,000
Web Bank	368,066,000
Wells Fargo Bank NA	2,574,479,000
Zions First National Bank	9,761,274,000

\*\* "Maximum Amount" means the amount of deposits in excess of the federal deposit insurance limit.  
Depositories showing a "-0-" maximum amount may only accept insured deposits of public funds.