



# Investment Management Agreement

Meeder Public Funds

This Investment Management Agreement ("Agreement") is effective as of the date executed by and between Meeder Public Funds, Inc. ("Meeder") and City of Parma ("Client"). In consideration of the mutual promises, covenants, and undertakings set forth herein, the parties hereby agree as follows.

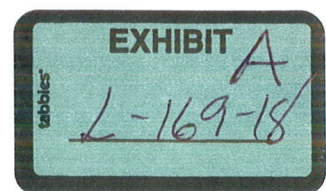
1. **Appointment.** Client appoints Meeder as discretionary investment manager to manage the assets deposited in any account subject to the terms of this Agreement ("Account"). Meeder accepts the appointment as investment manager and shall invest, reinvest and manage the securities, cash and other assets of the Account subject to the investment guidelines ("Investment Guidelines") provided by 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.

2. **Trading Authorization.** Client grants Meeder discretionary trading authority and appoints Meeder as agent and attorney-in-fact with respect to investments in the Account. Meeder shall carry out such trading so long as this Agreement remains in effect and in conformance with any written criteria Client may provide to Meeder from time to time. Meeder may direct the purchase, sale, exchange, conversion, delivery or other acquisition or disposition of securities and other investments in the Account and act on behalf of Client in all other matters incidental to the handling of Account investments, all without prior consultation with Client.

3. **Custody.** Meeder shall not act as custodian for the Account or any portion of it. Custody and possession of Account assets shall be the sole obligation of the Account's separately appointed "qualified custodian." ("Custodian"). Meeder has a relationship with a Custodian who provides custodial services to Meeder Public Funds clients ("Preferred Custodian"). Client may elect to use the services of the Preferred Custodian or a Custodian of Client's choice. If Client selects a Custodian other than the Preferred Custodian, Client will notify Meeder in writing of the Custodian's name, address and the manner in which the Account assets will be maintained. Client acknowledges that it receives, or will receive from the Custodian, at least quarterly, an account statement that identifies the assets in the Account with the Custodian at the end of the period and that lists all transactions in the Account for the period. Client agrees to direct the Custodian to provide copies of all confirmations with respect to security transactions, reports, periodic account statements and the like to Meeder to enable Meeder to reconcile its records with those of the Custodian.

4. **Investment Objectives and Restrictions.** Client may provide Meeder with written Investment Guidelines, 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.

5. **Brokerage.** Meeder will generally use the execution services of such broker-dealers as it may select to effect transactions for the purchase and sale of securities and other investments in the Account. When 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 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. The responsibility to obtain best execution shall not be deemed to obligate Meeder to solicit competitive bids for each transaction. Client may direct that Meeder execute transactions through specific broker-dealers in connection with a discount brokerage or directed brokerage program established by Client. Client acknowledges that by directing brokerage to a particular broker-dealer it may forgo any benefits from savings on execution costs that Meeder may obtain for its other clients through volume discounts on aggregated orders and may pay higher commission rates than other clients of Meeder.



6. **Fees.** For the services provided in accordance with this Agreement, Client shall pay Meeder an annual fee ("Fee") based on the assets under management by Meeder as of the last business day of the billing period as follows:

<b>Market Value</b>	<b>Fees</b>
First \$25 million	0.10%
\$25 Million to \$50 million	0.08%
Over \$50 million	0.06%

Fees are subject to minimum of \$5,000 per year. Fees are billed either  monthly or  quarterly in arrears as selected by Client. The Fee will be  deducted directly from Client's Account or  invoiced directly to Client, as selected by Client. Where Client has elected to have fees deducted Client authorizes the Custodian to deduct fees from the Account and pay them to Meeder. The account statements will reflect the fee amount withdrawn in any period. Client is responsible for notifying Meeder of any exceptions or objections to the amount billed within thirty days from the billing date.

For clients who utilize the Preferred Custodian, the Fee shall include a credit equal to the amount charged by the Preferred Custodian for custodial services up to a maximum annual fee of 0.01%. If Client utilizes a Custodian other than the Preferred Custodian, Client shall be responsible for any and all fees charged by the Custodian for its services. Meeder reserves the right to discontinue credits for custodial fees charged by the Preferred Custodian upon 30 days' notice in writing of the change to Client. At such time, the new fee will become effective unless the Client notifies Meeder in writing that the Agreement is to be terminated.

7. **Solicitor Arrangements.** Meeder accepts Clients referred through unaffiliated introducing advisors ("Solicitors") and may pay Solicitors a referral fee in connection with those Clients' accounts. Each Client who is introduced to Meeder by a Solicitor will acknowledge the amount of the referral fee in a separate Written Disclosure Statement.

8. **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 Star Plus. Asset based advisory fees are not charged for assets invested in products that pay indirect compensation to Meeder.

9. **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.

10. **Statements and Reports.** Meeder will provide Client with quarterly consolidated holdings reports, unless Client and Meeder mutually agree otherwise. All confirmations with respect to security transactions, proxies, reports and the like shall be sent to Meeder. 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.

11. **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.

12. **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.

13. **Meeder's Representations.** Meeder represents that it is a registered investment adviser under the Investment Advisers Act of 1940.

14. **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.

15. **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.

16. **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.

17. **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.

18. **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.

19. **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.

20. **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.

21. **Entire Agreement.** This Agreement contains the complete understanding between the parties and supersedes all previous agreements, whether oral or written between the parties.

22. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and same instrument.

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.

CLIENT

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BY

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BY

Thomas Mastroianni

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TITLE

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TITLE

Treasurer

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SIGNATURE

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SIGNATURE

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DATE

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DATE