gbc BANK
WEALTH MANAGEMENT

Acct # 7290

INVESTMENT POLICY STATEMENT

Mt. Vernon Community School Corporation

This Investment Policy Statement (IPS) serves as a written agreement between you, the client, and GBC Wealth Management. The parameters outlined below will assist both the client and GBC Wealth Management in defining the investment philosophy, asset allocation target, risk, and expected results that are appropriate for your needs. In addition, this IPS defines how we will assist you in monitoring your portfolio and how best to commit to a disciplined investment plan.

This IPS will also include recommendations for asset allocation which may include individual equity securities, exchange traded funds (ETF's), mutual funds, investment grade individual corporate bonds, US Treasury and US government agency bonds, and preferred stocks.

Objectives

Based upon our discussions, we understand the following objectives are important to you. These factors include both short term and long term objectives to provide for your time horizons, risk tolerance, liquidity needs, investment expectations, and any special circumstances. We assess your financial, tax, and investment horizon as follows:

Financial: The funds in this account will be invested for:

- ☐ **Preservation of Capital**
- ☒ **Current Income**
- ☐ **Income with Growth Secondary**
- ☐ **Balanced**
- ☐ **Growth with Income Secondary**
- ☐ **Maximum Growth**

Tax: Dividends, taxable interest, and capital gains are subject to prevailing tax rates

Investment Horizon: Short-term investment time horizon

Asset Allocation

Analysis of historical asset class returns identifies asset allocation as one of the most fundamental and important steps in the investment process. Research supports the belief that asset allocation may account for more than 85% of the expected return in a portfolio.

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Based on our understanding of your objectives and goals, we feel that the asset allocation that best fits your circumstances and objectives is:

	Cash Equivalents	Fixed Income Securities	Common Stocks
☐ **Preservation of Capital**	100%	0%	0%
☒ **Current Income**	0-30%	70-100%	0%
☐ **Income with Growth Secondary**	0-25%	55-80%	10-35%
☐ **Balanced**	0-25%	30-60%	30-60%
☐ **Growth with Income Secondary**	0-20%	20-50%	35-75%
☐ **Maximum Growth**	0-25%	0-30%	50-100%

Changes or Amendments

The parameters listed in this agreement may be amended or updated by means of communication with one of the investment advisors with GBC Wealth Management. The amendment becomes effective upon receipt of a new signed IPS from the client.

Greg Elkins
Printed Name of Authorized Individual

X Signature 1/5/2023
Date

Printed Name of Authorized Individual Signature Date

Printed Name of Authorized Individual Signature Date

Printed Name of Authorized Individual Signature Date

Printed Name of Authorized Individual Signature Date

Printed Name of Authorized Individual Signature Date

GBC Wealth Management, Trustee/Agent

Date

1920 North State Street, Greenfield, IN 46140
Ph: 317.477.7045 Fax: 317.477.7211
www.gbcbankwm.com www.gbcbank.com

Not a deposit. Not FDIC Insured. Not Guaranteed by the Bank. Not insured by any Federal Government Agency. May lose value.

gbc BANK WEALTH MANAGEMENT

FIDUCIARY BUSINESS INVESTMENT MANAGEMENT AGENCY AGREEMENT

Acct No 7290

ACCOUNT

Account Title:

Mt. Vernon Community School Corporation

Investment Management Agency, Greenfield Banking Company Agent

PARTIES

Principal(s)

Name Mt. Vernon Community School Corporation EIN: 35 - 1082245

Address 1806 IN-234

Fortville IN 46040

SIGNERS

Name Greg Elkins Title: CFO

Name _____ Title: _____

Name _____ Title: _____

Name _____ Title: _____

Name _____ Title: _____

Name _____ Title: _____

Ownership

- ☐ Sole Proprietorship
- ☐ Partnership
- ☑ Corporation
- ☐ S Corp
- ☐ Organization, Lodge or Association
- ☐ Limited Liability Company

Agent

GBC Wealth Management

Account Officer: Select One

Address: 1920 N State Street PO Box 587

Greenfield, IN 46140

Phone: (317) 467 - 7037 x 5478 Phone: (317) 477 - 7045

Fax: (317) 477 - 7211

E-mail: wealth@gbcbank.com

gbc BANK WEALTH MANAGEMENT

FIDUCIARY BUSINESS INVESTMENT MANAGEMENT AGENCY AGREEMENT

Acct No 7290

AGREEMENT

Agent's Appointment

1. This Agency Agreement (this "Agreement") is entered into between The Principal(s) (hereinafter sometimes referred to in the first person), and GBC Wealth Management, as Agent. Agent hereby agrees to administer under the terms of this Agreement all property assigned and delivered to Agent hereunder, all reinvestments thereof, and all income derived from such property and from such reinvestments (the "Property").

2. This agreement commences on 1/9/23 .

Custody

3. Agent may have physical custody of any of the property, may delegate the physical custody of any of the Property to another bank, a trust company or a depository, and/or may maintain any of the Property in book entry form through another bank, a trust company, a depository, or a clearing agency. Agent shall not be responsible for the safekeeping of any of the Property other than that over which it has physical custody. For convenience, title to any of the Property may be held in the name of a nominee chosen and controlled by Agent, but Agent shall be responsible for the acts of any such nominee.

Investments

4. Agent may retain, without liability for any loss with respect thereto, securities and obligations of Greenfield Banking Company (and of any subsidiary thereof) deposited by me, and Agent is relieved of any responsibility to recommend the sale thereof. Agent may invest in any property, real and personal, including, but not limited to, common and preferred stocks; bonds; debentures; notes; debts secured by mortgages; futures, options, and other derivatives; shares in mutual funds; interests in limited partnerships; and any other securities and units in one or more collective investment funds that Agent or any of its affiliates may establish and maintain, all without being limited by any investment restrictions, statutory or judicial, applicable to Agents. Notwithstanding anything in this Agreement to the contrary, Agent shall have no duty to and shall not review or make any investment recommendations with respect to any of the Property that I have directed Agent to purchase or retain.

Duties

5. The following shall govern the duties of Agent.

   a. General Duties. Agent shall (a) collect all payments due on the Property; (b) disburse or accumulate the net income and disburse the principal as I direct, (c) perform the necessary clerical and bookkeeping services relative to the Property; (d) send statements showing all receipts, disbursements, and other transactions and an inventory of the Property.

   b. Investment Duties. Agent shall make investment reviews of and recommendations concerning the Property, as well as the investment of available cash, as per the following:

      ☐ The Agent to have no discretion whatsoever, but rather to merely have responsibility to carry out the directions of the Principal(s) of the Account.

      ☑ The Agent to make recommendations regarding investments, but shall make investments only after first obtaining approval from the Principal(s) of the Account.

      ☐ The Agent to have full investment discretion and authority, with no responsibility to obtain approval from the Principal(s) of the account.

   c. Scope of Delegation. The duties set forth in this Agreement are the only duties delegated to Agent by Principal, and Agent is not responsible for any duties other than those set forth herein.

Foreign Securities

6. Notwithstanding anything above to the contrary, as to any foreign securities held hereunder, Agent shall have no duty to collect any payments, rights, or benefits due on such securities. Any such payments received shall be converted into United States dollars as agreed upon from time to time by Agent and me.

Proxies

7. Agent shall vote all proxies, general and special, as it deems advisable, except as I otherwise direct.

Liabilities

8. Agent shall not be liable for any loss with respect to any of the Property, the sale or other disposition of which it has recommended but for which it has been unable to secure the required approval, or for any loss with respect to any of the Property if Agent has complied with directions authorized under this Agreement. Agent shall not be liable or responsible for any loss incurred in connection with recommendations or investments made by Agent. Principal(s) understand and agree that financial investments carry substantial risk and Agent cannot predict or guarantee any particular results. Agent shall not be liable or responsible for any loss incurred with connection with any act or omission of Principal(s) or any third party involved in the provision of services.

Compensation

9. For its ordinary services, Agent shall be entitled to receive reasonable compensation in accordance with its published fee schedule for investment management accounts of a similar nature in effect when such services are performed. For extraordinary services, Agent shall be entitled to receive reasonable additional compensation. Unless Principal otherwise directs, all compensation shall be charged to income to the extent possible, and the balance shall be charged to principal. This annualized fee shall be deducted in monthly installments based on the average daily account value at the end of each month.

Additions and Terminations

10. I reserve the right to add or withdraw property; provided, no additions may be made without the consent of Agent. This Agreement may be amended in a writing signed by both parties and terminated by either party by written notice to the other party.

Communications Notice

11. Agent may safely rely and act upon any directions believed by Agent to be genuine, including, but not limited to, directions given in written, verbal, telegraphic, or facsimile form by me or by any one or more persons specifically authorized in writing by me to give directions to Agent. Agent may rely upon the continuance of any such authorization until notified in writing to the contrary and shall not be liable for any loss resulting from its reliance thereon if it acts in good faith. Agent shall not be required to take notice, and shall not be deemed to have notice, of any fact or occurrence, unless Agent has actual knowledge thereof.

Governing Law

12. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Indiana.

Shareholder Communication

13. Principal elects as follows:

_____ I do NOT object to the release of my name, address and share amount to the issuers of securities held in this account.

_____ I OBJECT to the release of my name, address and share amount to the issuers of securities held in this account.

FIDUCIARY BUSINESS INVESTMENT MANAGEMENT AGENCY AGREEMENT

Acct No 7290

IN WITNESS WHEREOF, the parties hereto have signed this Agreement on the date and year first above written.

1/5/2023

Signature of Authorized Individual DATE

Signature of Authorized Individual

Signature of Authorized Individual

Signature of Authorized Individual

Signature of Authorized Individual

Signature of Authorized Individual

GBC WEALTH MANAGEMENT, AGENT

The signature(s) above authorize(s) GBC Wealth Management to contact Principal(s) by e-mail and declines the receipt of Trade Notices. This election can be revoked, in writing, at any time and principal(s) will receive written notification at their request. Please initial below to revoke either authorization.

E-mail contact

Authorized Individual (Printed Name)	Initials	Authorized Individual (Printed Name)	Initials
Authorized Individual (Printed Name)	Initials	Authorized Individual (Printed Name)	Initials
Authorized Individual (Printed Name)	Initials	Authorized Individual (Printed Name)	Initials

Trade Notices

Authorized Individual (Printed Name)	Initials	Authorized Individual (Printed Name)	Initials
Authorized Individual (Printed Name)	Initials	Authorized Individual (Printed Name)	Initials
Authorized Individual (Printed Name)	Initials	Authorized Individual (Printed Name)	Initials

CORPORATE AUTHORIZATION RESOLUTION

GBC Wealth Management
a Department of Greenfield Banking Company
1920 N State St PO Box 587
Greenfield, IN 46140

Referred to in this document as "Financial Institution"

By: Mt. Vernon Community School Corporation
1806 IN-234
Fortville IN 46040

Referred to in this document as "Corporation"

I, _____, certify that I am Secretary (clerk) of the above named corporation organized under the laws of Indiana, Federal Employer I.D. Number 35 - 1082245, engaged in business under the trade name of Mt. Vernon Community School Corporation, and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Board of Directors of the Corporation duly and properly called and held on _____ (date). These resolutions appear in the minutes of this meeting and have not been rescinded or modified.

AGENTS Any Agent listed below, subject to any written limitations, is authorized to exercise the powers granted as indicated below:

	Name and Title or Position	Signature	Facsimile Signature (if used)
A.	Greg Elkins CFO	X	X
B.		X	X
C.		X	X
D.		X	X
E.		X	X
F.		X	X

POWERS GRANTED (Attach one or more Agents to each power by placing the letter corresponding to their name in the area before each power. Following each power indicate the number of Agent signatures required to exercise the power.)

Indicate A, B, C, D, E, and/or F		Description of Power	Indicate number of signatures required
A	(1)	Exercise all of the powers listed in this resolution.	1
	(2)	Open any deposit or share account(s) in the name of the Corporation.	
	(3)	Endorse checks and orders for the payment of money or otherwise withdraw or transfer funds on deposit with this Financial Institution.	
	(4)	Borrow money on behalf and in the name of the Corporation, sign, execute and deliver promissory notes or other evidences of indebtedness.	
	(5)	Endorse, assign, transfer, mortgage or pledge bills receivable, warehouse receipts, bills of lading, stocks, bonds, real estate or other property now owned or hereafter owned or acquired by the Corporation as security for sums borrowed, and to discount the same, unconditionally guarantee payment of all bills received, negotiated or discounted and to waive demand, presentment, protest, notice of protest and notice of non-payment.	
	(6)	Enter into a written lease for the purpose of renting, maintaining, accessing and terminating a Safe Deposit Box in this Financial Institution.	
	(7)	Other _____	

LIMITATIONS ON POWERS The following are the Corporation's express limitations on the powers granted under this resolution.

RESOLUTIONS

The Corporation named on this resolution resolves that,

(1) The Financial Institution is designated as a depository for the funds of the Corporation and to provide other financial accommodations indicated in this resolution.

(2) This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by the Financial Institution. Any and all prior resolutions adopted by the Board of Directors of the Corporation and certified to the Financial Institution as governing the operation of this corporation's account(s), are in full force and effect, until the Financial Institution receives and acknowledges an express written notice of its revocation, modification or replacement. Any revocation, modification or replacement of a resolution must be accompanied by documentation, satisfactory to the Financial Institution, establishing the authority for the changes.

(3) The signature of an Agent on this resolution is conclusive evidence of their authority to act on behalf of the Corporation. Any Agent, so long as they act in a representative capacity as an Agent of the Corporation, is authorized to make any and all other contracts, agreements, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated on page one, from time to time with the Financial Institution, subject to any restrictions on this resolution or otherwise agreed to in writing.

(4) All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the Corporation with the Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed.

(5) The Corporation agrees to the terms and conditions of any account agreement, properly opened by any Agent of the Corporation. The Corporation authorizes the Financial Institution, at any time, to charge the Corporation for all checks, drafts, or other orders, for the payment of money, that are drawn on the Financial Institution, so long as they contain the required number of signatures for this purpose.

(6) The Corporation acknowledges and agrees that the Financial Institution may furnish at its discretion automated access devices to Agents of the Corporation to facilitate those powers authorized by this resolution or other resolutions in effect at the time of issuance. The term "automated access device" includes, but is not limited to, credit cards, automated teller machines (ATM), and debit cards.

(7) The Corporation acknowledges and agrees that the Financial Institution may rely on alternative signature and verification codes issued to or obtained from the Agent named on this resolution. The term "alternative signature and verification codes" includes, but is not limited to, facsimile signatures on file with the Financial Institution, personal identification numbers (PIN), and digital signatures. If a facsimile signature specimen has been provided on this resolution, (or that are filed separately by the Corporation with the Financial Institution from time to time) the Financial Institution is authorized to treat the facsimile signature as the signature of the Agent(s) regardless of by whom or by what means the facsimile signature may have been affixed so long as it resembles the facsimile signature specimen on file. The Corporation authorizes each Agent to have custody of the Corporation's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Financial Institution shall have no responsibility or liability for unauthorized use of alternative signature and verification codes unless otherwise agreed in writing.

Pennsylvania. The designation of an Agent does not create a power of attorney; therefore, Agents are not subject to the provisions of 20 Pa.C.S.A. Section 5601 et seq. (Chapter 56; Decedents, Estates and Fiduciaries Code) unless the agency was created by a separate power of attorney. Any provision that assigns Financial Institution rights to act on behalf of any person or entity is not subject to the provisions of 20 Pa.C.S.A. Section 5601 et seq. (Chapter 56; Decedents, Estates and Fiduciaries Code).

EFFECT ON PREVIOUS RESOLUTIONS This resolution supersedes resolution dated 12/14/17 . If not completed, all resolutions remain in effect.

CERTIFICATION OF AUTHORITY

I further certify that the Board of Directors of the Corporation has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the resolutions on page 2 and to confer the powers granted above to the persons named who have full power and lawful authority to exercise the same. (Apply seal below where appropriate.)

☒ If checked, the Corporation is a non-profit corporation.

In Witness Whereof, I have subscribed my name to this document and affixed the seal of the Corporation on 1/9/23 (date).

Attest by One Other Officer

Secretary

BOARD MEMBER

BOARD SECRETARY

FOR FINANCIAL INSTITUTION USE ONLY

Acknowledged and received on _____ (date) by _____ (initials) This resolution is superseded by resolution dated _____ .

Comments: