RESOLUTION NO. R20-2026

A RESOLUTION OF THE MAYOR AND BOROUGH COUNCIL OF THE BOROUGH OF OAKMONT, COUNTY OF ALLEGHENY, COMMONWEALTH OF PENNSYLVANIA, AUTHORIZING THE PROPER BOROUGH OFFICIALS TO ENTER INTO A CONTRACT WITH EXETER TRUST COMPANY; AUTHORIZING THOSE DESIGNATED AS *AUTHORIZED PERSONS* TO ACT ON BEHALF OF THE BOROUGH WITH REGARD TO ITS PENSION PLANS; AND, AUTHORIZING MANNING & NAPIER ADVISORS TO ACT AS AGENT FOR THE BOROUGH WITH REGARD TO SAME.

NOW, THEREFORE BE IT RESOLVED AND ENACTED, and it is hereby resolved and enacted by the Borough Council of the Borough of Oakmont, County of Allegheny, Commonwealth of Pennsylvania that:

SECTION 1. The Borough of Oakmont (hereinafter "the Borough") is authorized on the behalf of its General Employees Pension Plan and its Police Pension Plan to enter into a contract with Exeter Trust Company (hereinafter "the Custodian"), a corporation organized under the laws of the state of New Hampshire, to provide custodian services for their affiliates or assigns.

SECTION 2. Any of the three (3) individuals listed and hereinafter referred to as "Authorized Persons," are hereby authorized to give instruction or approval on behalf of the Borough for transactions in securities or other assets, and specifically:

A. To give instructions or approval, by mail, facsimile, or otherwise to direct the transfer of funds to or from designated accounts as are authorized in writing;

B. To authorize the payment of funds to one or more persons or entities in such amounts and at such times as deemed appropriate; and,

C. To sell, assign, transfer and/or deliver any and all assets now or hereafter registered under this account.

SECTION 3. ***Manning & Napier Advisors*** (hereinafter "the Investment Manager") shall be authorized to direct securities transactions, receive statement and transaction advices, receive and act upon proxy materials, receive and act upon shareholder communications and corporate actions, and with respect to the investment management of the account, it shall be understood that the Investment Advisor acts as agent for the Borough, unless otherwise directed by the Borough, in writing.

SECTION 4. Authorized Persons are authorized to take any and all steps, to do any and all things, and to execute and deliver any and all documents, including the contract with the Custodian, in the name of and on behalf of the Borough, as may be necessary to carry out the purposes of this resolution.

SECTION 5. All action heretofore taken with respect to matters authorized in this resolution shall be, and hereby are, ratified, confirmed and approved.

SECTION 6. This resolution shall be and remain in full force and effect until written notice of revocation hereby shall be delivered to, and receipt acknowledged by the Custodian.

AUTHORIZED PERSONS:

Name: Nancy L. Ride, President – Oakmont Borough Council

Signature: _____

Name: Randy D. Galm, Treasurer – The Borough of Oakmont

Signature: _____

Name: Scot. E. Fodi, Borough Manager

Signature: _____

THIS RESOLUTION adopted at a duly advertised and authorized public meeting by the Council of the Borough of Oakmont this **15th** day of **September 2026**.

THE BOROUGH OF OAKMONT SEAL COUNCIL ALLEGHENY COUNTY, PENNA.

ATTEST:

_____
Borough Manager/Secretary

BOROUGH OF OAKMONT
OAKMONT BOROUGH

_____
By: President, Borough Council

EXAMINED AND APPROVED this _____ day of September 2026.

ATTEST:

_____
Sophia Facaros, Borough Mayor

I, Scot E. Fodi, Borough Manager/Secretary of the Borough of Oakmont, do hereby certify that the foregoing is a true and correct copy of ***Resolution No. 19 of 2026*** adopted at the regular meeting of the Oakmont Borough Council, held on the _____day of **September 2026**.

_____
Scot E. Fodi, Secretary/Manager