

May 23, 2017

Honorable Bart Hamilton  
Richland County Treasurer  
50 Park Avenue East  
Mansfield, Ohio 44902

**Re: Proactive Action by the Richland County Investment Advisory Board**

Dear Treasurer Hamilton,

Thank you for your diligence in helping secure Richland County Ohio's financial stability.

As you are probably aware, the Ohio Legislature passed bipartisan House Bill 476 in December 2016 which authorizes county treasurers and the Treasurer of Ohio to increase their investments in debt interests of foreign countries from 1% of their portfolios to 2%.<sup>1</sup>

Consequently, the Ohio State Treasurer Josh Mandel recently purchased a record \$ 61 million dollars' worth of Israeli bonds.<sup>2</sup> Interestingly, Mansfield Mayor Timothy Theaker in his proclamation for Holocaust Remembrance Day pointed out this recent development.

In light of the Boycott, Divestment and Sanction (BDS) Movement targeting Israel, this investment sends a clear message that the State of Ohio is willing to stand with Israel to conduct business without bigotry and willing to stand with Israel to resist terrorism and hate.

As the Scriptures point out: "Where your treasure is, there your heart will be as well," (Matthew 6:21).

In addition, the County Treasurers of both Cuyahoga<sup>3</sup> and Summit Counties<sup>4</sup> also purchased millions of dollars' worth of Israeli bonds. On top of that, the State Treasurer's office cites that nearly eighty municipal retirement portfolios invest in Israeli bonds.<sup>5</sup>

It is quite apparent that Israeli bonds have a successful track record, they are investment grade securities that are currently yielding between sixty and one hundred and seventeen percent of US treasuries of like term as of April 3<sup>rd</sup> 2017.<sup>6,7</sup> No doubt these bonds maintain a high credit rating and yield a competitive interest rate.

**With that being said, as a goodwill gesture for Holocaust Remembrance Day, leading pastors of forty (40) different local congregations would like the County Investment Advisory Board, to actively consider purchasing Israeli bonds at their next quarterly meeting.**

We believe that the investment of Israeli Bonds can be a welcome addition to the diverse portfolio of Richland County investments. For your review, we have attached Amended HB 476 testimony in the Ohio Senate.

(Next page please,)

Respectfully,

**Reverend El Akuchie, Richland Community Prayer Network**  
**Rabbi William Hallbrook, Sar Shalom Messianic**  
**Reverend Eric Byrom, Mansfield Grace Fellowship**  
**Reverend William Crank, Cornerstone Freewill Baptist**  
**Reverend Anthony Cooper, Shelby Life Church**  
**Reverend Les Vnasdale, Cornerstone Grace Brethren**  
**Reverend Victor Hernandez, Ontario New Life**  
**Reverend Henry Bradley, New Community Temple COG**  
**Reverend Doug Tackett, Taylortown Community Church**  
**Reverend Patrick Bailey, North Bend Church of Brethren**  
**Reverend DeWayne Smith, Main Street United Methodist**  
**Reverend Les-Grace Farley, My Father's House Community**  
**Reverend Mark Dettmer, Pleasant Grove Community**  
**Reverend Hank Webb, Belmont Ave. Community Church**  
**Reverend James Marshall, Ganges Community Church**  
**Reverend Jim Strieb, Fusion Delaware Street Church**  
**Reverend Christopher Thomas, Diamond Hill Baptist**  
**Reverend Walt Jordan, Oasis of Love**  
**Reverend Darrin Thurber, Seventh Day Adventist**  
**Reverend Brian Phillips, New Beginnings Freewill Baptist**

**Reverend Mark Pierce, Church Requel**  
**Reverend Ferlie Yates, Hanna Road Church of GOD**  
**Reverend Sylvester Ginn, Hesed Agape Fellowship**  
**Reverend Larry Hulver, New Liberty Baptist**  
**Reverend Art Kennard, Maranatha Christian**  
**Reverend James Spencer, Peoples' Baptist**  
**Reverend James Hill, Paradise Freewill Baptist**  
**Reverend George Lewis, Shelby Temple of GOD**  
**Reverend Steve Schag, Shelby Calvary Baptist**  
**Reverend Russell Stanford, All Believers in Christ**  
**Reverend Dallas Waggle, Lucas Four Square**  
**Reverend Phil Green, Real Life Community**  
**Reverend Paul Staton, Bellville Freewill Baptist**  
**Reverend Bill Henderson, Bellville, First Baptist**  
**Reverend Glen Phillips, Hillside First Church of GOD**  
**Reverend Aaron Rose, Lexington Fusion Church**  
**Reverend Mike Workman, Caesarea Baptist**  
**Reverend Walter Keib, Shelby First Baptist**  
**Reverend Mike Stine, Clear Fork Alliance**  
**Reverend Aaron Williams Jr. Maddox Memorial**

Cc: Richland County Board of Commissioners  
Ohio Senate President Larry Obhoff  
Ohio State Representative Mark Romanchuk  
U.S. Congressman Pat Tiberi  
U.S. Congressman Bob Gibbs  
U.S. Senator Robert Portman  
U.S. Senator Sherrod Brown

## Attachment

## References

1 Ohio Senate, Senate Government Oversight and Reform Committee, Amended House Bill 476 Proponent Testimony, Deputy Treasurer Seth Metcalf, December 6, 2016. This document is attached to this letter. [http://siteassets.pagecloud.com/ohiojc/downloads/Seth\\_Metcalf\\_Treasurers\\_Office\\_HB\\_476\\_Testimony-ID-5cdf41c1-21d1-4d92-ce74-9f17d3f10a3f.pdf](http://siteassets.pagecloud.com/ohiojc/downloads/Seth_Metcalf_Treasurers_Office_HB_476_Testimony-ID-5cdf41c1-21d1-4d92-ce74-9f17d3f10a3f.pdf)

2 "Ohio invests record \$61 million in Israel bonds," by Amanda Koehn, The Cleveland Jewish News, April 3, 2017, [http://www.clevelandjewishnews.com/news/local\\_news/ohio-invests-record-million-in-israel-bonds/article\\_822941ae-1872-11e7-bc35-ebe6f73a031a.html](http://www.clevelandjewishnews.com/news/local_news/ohio-invests-record-million-in-israel-bonds/article_822941ae-1872-11e7-bc35-ebe6f73a031a.html)

3 "Cuyahoga County invests \$6 million in Israel bonds," by Amanda Koehn, The Cleveland Jewish News, April 4, 2017, [http://www.clevelandjewishnews.com/news/local\\_news/cuyahoga-county-invests-million-in-israel-bonds/article\\_188259da-1975-11e7-9962-e7b03d7778c9.html](http://www.clevelandjewishnews.com/news/local_news/cuyahoga-county-invests-million-in-israel-bonds/article_188259da-1975-11e7-9962-e7b03d7778c9.html)

4 "Summit County invests \$1 million in Israel bonds," by Amanda Koehn, The Cleveland Jewish News, April 4, 2017 [http://www.clevelandjewishnews.com/news/local\\_news/summit-county-invests-million-in-israel-bonds/article\\_5e37ba36-197c-11e7-9b09-338b0ff7cd35.html](http://www.clevelandjewishnews.com/news/local_news/summit-county-invests-million-in-israel-bonds/article_5e37ba36-197c-11e7-9b09-338b0ff7cd35.html)

5 Ohio invests record \$61 million in Israel bonds," by Amanda Koehn, The Cleveland Jewish News, April 3, 2017, [http://www.clevelandjewishnews.com/news/local\\_news/ohio-invests-record-million-in-israel-bonds/article\\_822941ae-1872-11e7-bc35-ebe6f73a031a.html](http://www.clevelandjewishnews.com/news/local_news/ohio-invests-record-million-in-israel-bonds/article_822941ae-1872-11e7-bc35-ebe6f73a031a.html)

6 Israel Bonds, viewed on April 24, 2017, To request a prospectus please call 888.519.4111 or email [client.support@israelbonds.com](mailto:client.support@israelbonds.com), <http://www.israelbonds.com/Offerings-Rates/Current-Rates.aspx>

7 U.S. Department of Treasury, viewed on April 24, 2017, <https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield>