

RESOLUTION NO. 2023-R56

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, ADOPTING THE INVESTMENT POLICY FOR THE CITY OF NEW BRAUNFELS.

WHEREAS, the Public Funds Investment Act codified in Government Code Chapter 2256 governs local government investment; and

WHEREAS, the Public Funds Investment Act (Section 2256.005(a)) requires the City to adopt an investment policy and investment strategies by rule, order, ordinance or resolution governing the investment of funds under its control; and

WHEREAS, the City Council has chosen to make certain changes to the Policy as included in the attached Exhibit A - Investment Policy and summarized below:

a) Added the following to Authorized Broker/Dealer and Counterparties List:

1. Frost Capital Markets
2. Hilltop Securities
3. Mischler Financial

b) Deleted the following from the Authorized Broker/Dealer and Counterparties List:

1. BOK Financial
2. Cantor Fitzgerald & Co
3. Citigroup Global Markets
4. FHN Financial
5. Goldman, Sachs & Co.
6. JP Morgan Securities
7. KeyBanc Capital Markets
8. Loop Capital Markets
9. Mesirow Financial
10. Mizuho Securities
11. Morgan Stanley & Co
12. Piper Sandler & Co
13. Raymond James
14. RBC Capital Markets
15. Seibert Williams Shank
16. Stifel Financial
17. StoneX
18. SunTrust Robinson Humphrey
19. TD Securities
20. UBS Securities
21. Investors Brokerage of Texas

22. First Financial Equity Corporation
23. JPMorgan Chase Money Market Mutual Fund – Government & Agency
24. Invesco Government Money Market Funds

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

THAT, the City has complied with the requirements of the Public Funds Investment Act and the Investment Policy and Strategy, as amended, attached hereto as Exhibit A, is hereby adopted as the Investment Policy of the City.

PASSED, APPROVED AND ADOPTED this 25th day of September, 2023.

CITY OF NEW BRAUNFELS, TEXAS

BY: _____
Neil Linnartz, Mayor

ATTEST:

Gayle Wilkinson, City Secretary