

**RESOLUTION NO. 2020-\_\_\_\_\_**

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

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**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 (Investment Policy), per the recommendations of the City's Investment Advisors, and summarized below:

- a) Changed title of Assistant Director of Finance to Assistant CFO.
- b) Added interest bearing bank deposits to all sections that refer to CD's. Changed wording relating to collateralization of CD's to "secured by an FHLB Letter of Credit or collateralized with eligible securities in accordance with Texas Government Code Chapter 2257" (Section 9.3).
- c) Changed wording in the description of CD's and the collateralization of CD's to "collateralized with eligible securities in accordance with Texas Government Code Chapter 2257" (Section 9.10).
- d) Changed wording of Time and Demand Deposits subsection of Authorized Collateral section to "accordance with Texas Government Code Chapter 2257" (Section 10.3 A.).
- e) Changed Maximum Maturities section to allow maturities past two years from the date of purchase for investments with call options only (Section 13.0).
- f) Changed FTN Financial to FHN Financial on the Broker/Dealer and Counterparties List to reflect their name change.
- g) Added the following to Authorized Broker/Dealer and Counterparties List:
  1. Investors Brokerage of Texas (Shared Deposits Programs)
  2. First Financial Equity Corporation (Shared Deposits Programs)

**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 9<sup>th</sup> day of November, 2020.

CITY OF NEW BRAUNFELS, TEXAS

BY: \_\_\_\_\_  
RUSTY BROCKMAN, Mayor

ATTEST:

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DREW LYONS, Assistant City Secretary