

Legislation Details (With Text)

File #: 21-1334 **Name:**

Type: Resolution **Status:** Passed

File created: 11/30/2021 **In control:** City Council

On agenda: 12/13/2021 **Final action:** 12/13/2021

Title: Approval of a resolution designating the investment officers for the City of New Braunfels.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution 21-1334.pdf

Date	Ver.	Action By	Action	Result
12/13/2021	1	City Council	approved	Pass

Presenter/Contact

Sandy Paulos, Director of Finance
(830) 221-4387- spaulos@nbtexas.org

SUBJECT:

Approval of a resolution designating the investment officers for the City of New Braunfels.

BACKGROUND / RATIONALE:

The Public Funds Investment Act and the City of New Braunfels Investment Policy require that the City designate investment officers by resolution. Since recent changes in staff have occurred, this action is necessary to bring the City into compliance. The resolution designates the following individuals to serve as investment officers for the City:

Jared Werner, Assistant City Manager
Sandy Paulos, Director of Finance

These individuals will be authorized to deposit, withdraw, transfer, open accounts and manage the funds of the City while exercising the judgment and care that a prudent person would exercise in the management of the person's own affairs and to perform all the requirements of the Public Funds Investment Act.

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

<input checked="" type="checkbox"/>	Yes	City Plan/Council Priority:	Strategic Priorities: 8-Maintain fiscal stability of City operations
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FISCAL IMPACT:

None

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends approval of the resolution designating the investment officers for the City of New Braunfels.