

Legislation Text

File #: 17-639, **Version:** 1

Presenter/Contact
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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 officer's 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:

Robert Camareno, City Manager
Martie Simpson, 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.