

CITY OF TEXAS CITY, TEXAS

FINANCE DEPARTMENT • OFFICE (409) 643-5904 • FAX (409) 945-3030



Mayor:
Matthew T. Doyle

Commissioners:
Mike Land
Tommy Clark
Dee Ann Haney
Dedrick D. Johnson, Sr.
Donald B. Singleton
J.W. Wilson, Jr.

*Cheryl T. Hunter, CPA
Director of Finance*

September 9, 2009

Mayor Matthew T. Doyle and
Members of the City Commission

Dear Mayor and City Commissioners:

The City of Texas City's Investment Policy in compliance with Section 2256.025 of the Texas Public Funds Investment Act states the governing body of the City shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the City. In accordance with both the policy and PFIA, I am pleased to present for review and approval the following two brokers to engage in investment transactions with the City.

- 1.) Cantor Fitzgerald & Co.
110 East 59th Street, 4th Floor
New York, NY 10022

Local Office:

14185 Dallas Parkway, Suite 870
Dallas, Texas 75254

Business Description:

Cantor Fitzgerald & Co. is a general partnership organized under the laws of the state of New York. The Partnership is a registered broker-dealer in securities and a futures commission merchant, principally trading in equity, corporate, government, mortgage backed and municipal securities, and financial futures. During June 2006, the Partnership was approved as a Primary Dealer in US Government Securities by the Federal Reserve Bank. Cantor Fitzgerald was established in 1945 and has over 1400 employees worldwide. For 2008, Cantor's total volume in US Treasuries was 64,003 trades valued at \$578.9 billion and Agencies were 9,456 trades valued at \$63.9 billion.

Representatives:

Don La Piana, Senior Vice President (Primary Rep.)
Joe Overstreet, Senior Managing Director (Manager)
Brian White, Sales Assistant (Back-Up)

"QPS – Quality Public Service"

2.) SWBC Investment Services, LLC
9311 San Pedro Avenue #600
San Antonio, Texas 78216

Business Description:

SWBC Investment Services, LLC is a diversified financial services company providing a wide range of insurance, mortgage, and investment services to financial institutions, businesses, and individuals. SWBC Investment Services, LLC is a registered broker/dealer that offers US Government Treasuries, Agencies, Certificates of Deposit, and Commercial Paper. SWBC Investment Services, LLC was established in 2005, is headquartered in San Antonio, Texas and has 75 employees.

Representatives:

Paul Grover, Financial Consultant/Advisor
Kelly Tramontano, CEO/President of Investment Division
Neal Kalb, Operations Specialist
Shannon Moneer, Operations Manager

SWBC Investment Services, LLC is not a primary dealer in US Government Securities.

Both firms have completed and provided the required documentation needed for compliance with the City's Investment Policy.

Further detailed information on each firm can be found in the files appropriately labeled by firm name included in the communication form.

Thank you.

Sincerely,



Cheryl T. Hunter
Director of Finance