

RESOLUTION NO. 09-094

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR BROKERS/DEALERS FOR THE PURCHASE OF THE CITY'S INVESTMENTS; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, the City is in need of brokers/dealers services for the purchase of the City's Investments; in accordance with Section 2256.025 of the Texas Public Funds Investment Act, the City is required to, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the City; and

WHEREAS, the City of Texas City's Director of Finance has recommended for approval Cantor Fitzgerald & Co. and SWBC Investment Services, LLC, in the letter attached hereto as Exhibit "A", and made a part hereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF TEXAS CITY, TEXAS:

SECTION 1: That the City Commission of the City of Texas City, Texas, hereby authorizes the Mayor to enter into a contract for broker/dealer services for the City's Investments with Cantor Fitzgerald & Co., 110 East 59th Street, 4th Floor, New York, NY 10022 and SWBC Investment Services, LLC, 9311 San Pedro Avenue #600, San Antonio, Texas, 789216, as recommended in the attached letter.

SECTION 2: That this Resolution shall be in full force and effect from and after its passage and adoption.

PASSED AND ADOPTED this 16th day of September, 2009.

Matthew T. Doyle, Mayor
City of Texas City, Texas

ATTEST:

APPROVED AS TO FORM:

Pamela A. Lawrence
City Secretary

Ronald F. Plackemeier
City Attorney