

RESOLUTION NO. 2022-087

A RESOLUTION APPROVING THE CITY OF TEXAS CITY'S INVESTMENT POLICY AND STRATEGIES; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, the Texas Public Funds Investment Act requires each home rule municipality to adopt an investment policy by rule, order, ordinance, or resolution; and

WHEREAS, in 1995, the City adopted an Investment Policy to comply with the Texas Public Funds Investment Act (TPFIA); and

WHEREAS, the City of Texas City's Investment Policy mandates how City funds are to be managed and invested; and

WHEREAS, the City's Investment Policy was updated in 1998, 2000, 2004, 2005, 2006 and 2009 and 2017; and

WHEREAS, the City's Investment Policy approved in 2017 was updated to reflect changes in the City's Investment policy and plan; and

WHEREAS, the 2017 Investment Policy requires no further changes and/or additions and requires annual review and approval by the City Commission; and

WHEREAS, the Finance Director recommends annual approval of the Investment Policy and Strategies.

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

SECTION 1: That the City Commission of the City of Texas City hereby approves the City's Investment Policy, attached hereto as **Exhibit "A"**, and made a part hereof.

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

PASSED AND ADOPTED this 21st day of September 2021.

Dedrick D. Johnson, Sr., Mayor

City of Texas City, Texas

ATTEST:

APPROVED AS TO FORM:

Rhomari D. Leigh
City Secretary

Kyle L. Dickson
City Attorney