



STAFF REPORT

MEETING DATE: August 23, 2022

TITLE:

Consider action to approve Resolution No. R-2022-74 of the City Council of the City of Bastrop, Texas approving and adopting the Investment Policy and Investment Strategies attached as Exhibit A; approving the list of Qualified Brokers attached as Exhibit B; making various provisions related to the subject; and establishing an effective date.

AGENDA ITEM SUBMITTED BY:

Submitted by: Tracy Waldron, Chief Financial Officer

BACKGROUND/HISTORY:

Provided in the Public Funds Investment Act (PFIA) section 2256.005(e) the governing body will review the Investment Policy annually and provide a written instrument stating that it has reviewed the Policy. The Act requires that a list of qualified brokers be approved annually. No changes are recommended to this list. There were no legislative updates to the Public Funds Investment Act this year and staff is not recommending any changes to this policy.

The Chief Financial Officer is the Investment Officer per the policy. The training requirement for this position has been met and is not up for renewal until September 2023. This training is only required every two years.

This policy, as approved on August 24, 2021, was submitted to the Governmental Treasurer's Organization of Texas to be evaluated for the Certificate of Distinction. This program confirms that the City's Investment policy is in compliance with the PFIA. This certification is good for two years ending June 30, 2024.

FISCAL IMPACT:

N/A

RECOMMENDATION:

Tracy Waldron, CFO recommends approval of Resolution No. R-2022-74 of the City Council of the City of Bastrop, Texas approving and adopting the Investment Policy and Investment Strategies attached as Exhibit A; approving the list of Qualified Brokers attached as Exhibit B; making various provisions related to the subject; and establishing an effective date.

ATTACHMENTS:

- Resolution No. R-2022-74
- Investment Policy and Investment Strategies – Exhibit A
- List of Qualified Brokers – Exhibit B