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**City Council Regular Meeting**

**DEPARTMENT:** Legal

**FROM:** Matt Ribitzki, Sr. Deputy City Attorney/Director of Legal Services

**MEETING:** April 15, 2024

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**SUBJECT:**

Consider approval of a resolution authorizing an amendment to the city's authorized account representatives with the Texas Local Government Investment Pool (TexPool). *(Staff Contact: Matt Ribitzki, Sr. Deputy City Attorney/Director of Legal Services)*

**SUMMARY:**

The purpose of this resolution is to add current city employees and remove former city employees or city employees that have transitioned out of the finance department as authorized account representatives with the Texas Local Government Investment Pool, also known as TexPool.

The city uses different banks and financial institutions, and, over time, the authorized account representatives listed at the banks no longer reflect the current employees in the finance department and city manager's office. To address this issue, city staff is requesting the council pass two different resolutions. The first resolution is for one specific financial institution, TexPool, that requested a more specific resolution form. The second resolution (which is a separate agenda item) is a general resolution that address the authorized account representatives at eight different bank and financial institutions (Local Government Investment Cooperative, TexSTAR, East West Bank, BOK Financial, InterBank, NexBank, U.S. Bank, and Wealth Management Group).

**RECOMMENDATION:**

Approve the resolution authorizing an amendment to the city's authorized account representatives with the Texas Local Government Investment Pool (TexPool).

**PRIOR ACTION/INPUT (Council, Boards, Citizens):**

None.

**FISCAL IMPACT:**

N/A

**STAFF CONTACT:**

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