
City Council Regular Meeting

DEPARTMENT: Legal

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

MEETING: June 16, 2025

SUBJECT:

Consider and take possible action on 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.

While city staff notifies its various banks and financial institutions when employees that acted as account representatives leave the finance department, certain banks and financial institutions have asked for a resolution from council specifically listing the current employees authorized to act as account representatives as well as removing former employees that acted in that capacity. To address this issue, city staff are 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) as well as lists the city's authorized account representatives with any banks or financial institutions that the city may use in the future.

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):

On December 9, 2024, the city council passed a resolution authorizing an amendment to the city's authorized account representatives with the Texas Local Government Investment Pool (TexPool).

FISCAL IMPACT:

N/A

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