

A RESOLUTION

A RESOLUTION OF THE FAIR OAKS RANCH MUNICIPAL DEVELOPMENT DISTRICT ADOPTING AN AMENDED INVESTMENT POLICY FOR THE INVESTMENT OF PUBLIC FUNDS, PROVIDING FOR THE HIGHEST INVESTMENT RETURN, MAXIMUM SECURITY, AND CONFORMING TO ALL STATE AND LOCAL STATUTES GOVERNING THE INVESTMENT OF PUBLIC FUNDS.

WHEREAS, to ensure the highest return, maximum security, and to conform to all state and local statutes governing the investment of public funds, the Fair Oaks Ranch Municipal Development District (“the District”) adopted a written Investment Policy (“Policy”); and,

WHEREAS, said Policy is Appendix A of the District’s Financial Management Policy; and,

WHEREAS, the District adopted said Policy, with amendments, on January 12, 2022; and,

WHEREAS, pursuant to Government Code §2256.005, the District Board shall adopt annually a resolution stating the District’s Investment Policy has been reviewed and to record any changes made thereof; and,

WHEREAS, upon recommendation of the District’s Investment Officer, the Board of Directors desires to adopt amendments to the District’s Investment Policy; and,

WHEREAS, the written Investment Policy, as amended, will further protect the District’s assets by identifying performance standards, clarifying investment objectives and strategies, and providing the framework for internal controls, and responsibilities of the Investment Officer and the Board of Directors.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MUNICIPAL DEVELOPMENT DISTRICT OF THE CITY OF FAIR OAKS RANCH, TEXAS THAT:

- Section 1.** The Municipal Development District Board of Directors approves and adopts the amended Investment Policy attached hereto as **Exhibit A**.
- Section 2.** That the recitals contained in the preamble hereto are hereby found to be true and such recitals are hereby made a part of this resolution for all purposes and are adopted as a part of the judgment and findings of the Board.
- Section 3.** If any provision of this resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this resolution would have been enacted without such invalid provision.
- Section 4.** That it is officially found, determined, and declared that that the meeting at which this resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.
- Section 5.** All resolutions or parts thereof, which are in conflict or inconsistent with any provision of this resolution are hereby repealed to the extent of such conflict, and the provision of this resolution shall be and remain controlling as to the matters resolved herein.

Section 6. This resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 7. This resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED, APPROVED, and ADOPTED on this 9th day of October 2024.

Laura Koerner, MDD President

ATTEST:

APPROVED AS TO FORM:

Keith Rhoden, MDD Secretary

Denton Navarro Rocha Bernal & Zech, P.C.,
Attorney