

A RESOLUTION

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FAIR OAKS RANCH, TEXAS AMENDING THE FINANCIAL MANAGEMENT POLICY; REAFFIRMING THE CITY'S INVESTMENT POLICY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, in March 2008 the City Council adopted the City's Financial Management Policy, including the Investment and Capitalization policies, by resolution, and

WHEREAS, in September 2021 the City Council repealed prior resolutions and adopted an amended Financial Management Policy, and

WHEREAS, pursuant to Section XIV of the City of Fair Oaks Ranch Financial Management Policy, the Finance Director is required to annually review said Policy and present any significant changes for City Council approval, and

WHEREAS, the City Council has determined it is necessary to adopt an amended Financial Management Policy as presented, and

WHEREAS, pursuant to Texas Government Code §2256.005(e), the City Council is required to review the City's Investment Policy and investment strategies at least annually and adopt a resolution stating such review has occurred and recording any changes made, and

WHEREAS, the City Council has reviewed the Investment Policy, included as Appendix A of the Financial Management Policy, and determined that no amendments are warranted at this time.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAIR OAKS RANCH, TEXAS:

- Section 1.** The City Council hereby adopts the amended Financial Management Policy, attached hereto as **Exhibit A**, and reaffirms the City's Investment Policy, included as Appendix A of the Financial Management Policy, with no amendments.
- 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 City Council.
- 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 City Council hereby declares that this resolution would have been enacted without such invalid provision.
- Section 4.** That it is officially found, determined, and declared 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 16th day of October 2025.

Gregory C. Maxton, Mayor

ATTEST:

APPROVED AS TO FORM:

Christina Picioccio, TRMC
City Secretary

Denton Navarro Rodriguez Bernal Santee & Zech
P.C., City Attorney