

A RESOLUTION

A RESOLUTION OF THE CITY OF FAIR OAKS RANCH, TEXAS AUTHORIZING BROKERS, DEALERS, AND FINANCIAL INSTITUTIONS TO CONDUCT INVESTMENT TRANSACTIONS FOR THE CITY OF FAIR OAKS RANCH, TEXAS.

WHEREAS, the City's adopted investment policy states the Investment Officer will maintain a list of financial institutions and security broker/dealers authorized to provide investment/depository services; and

WHEREAS, the Public Funds Investment Act, Texas Government Code Ann., Chapter 2256, provides that the governing body of an investing entity shall review, revise, and adopt its list of qualified brokers at least annually; and

WHEREAS, the City's Investment Officer has received and reviewed all documentation required by the investment policy for each broker, dealer, and financial institution.

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

- Section 1.** The recitals contained in the preamble hereof 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 2.** The City Council does hereby adopt and approve the list of qualified brokers, dealers, and financial institutions attached hereto as **Exhibit A**.
- Section 3.** 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resolutions or parts thereof, which are in conflict or inconsistent with any provision of this resolution are hereby repealed to the extent of such conflict, and the provision of this resolution shall be and remain controlling as to the matters resolved herein.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 4.** This resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
- Section 5.** 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 6.** It is officially found, determined, and declared that the meeting at which this resolution is adopted was open to the public and that public notice of the time, place and subject matter of the public business to be considered at such meeting, including this resolution, was given as required by law.
- 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 the 16th day of November 2023.

Gregory C. Maxton, Mayor

ATTEST:

APPROVED AS TO FORM:

Christina Picioccio, TRMC, City Secretary

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