

A RESOLUTION

A RESOLUTION AMENDING RESOLUTION 2021-29; AUTHORIZING REPRESENTATIVES TO THE CITY'S INVESTMENT POOL

WHEREAS, the City of Fair Oaks Ranch, Texas, ("City") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, it is in the best interest of the City to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, the Texas Local Government Investment Pool ("TexPool"), a public funds investment pool, was created on behalf of entities whose investment objective in order of priority are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, TexPool requires a Resolution amending Authorized Representatives; and

WHEREAS, the City has hired a new Director of Finance who shall be added as an authorized representative.

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

- A. That Tobin Maples, City Manager; Scott Huizenga, Asst City Manager of Administrative Services; Rosie Vela, Director of Finance, and Summer Fleming, Accounting Manager, are authorized representatives of the City of Fair Oaks Ranch and are hereby authorized to transmit funds for investment in TexPool and are each further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.
- B. That an Authorized Representative of the City of Fair Oaks Ranch may be deleted by a written instrument signed by two remaining Authorized Representatives provided that the deleted Authorized Representative (1) is assigned job duties that no longer require access to the City's Texpool account or (2) is no longer employed by the City; and,
- C. That Rosie Vela, Director of Finance, hereby has the primary responsibility for performing transactions and receiving confirmations and monthly statements under Texpool's Participation Agreement.
- D. That this Resolution and its authorization shall continue in full force and effect until amended or revoked by the City of Fair Oaks Ranch, and until TexPool receives a copy of any such amendment or revocation.

PASSED, APPROVED and ADOPTED this 6th day of October, 2022.

Gregory C. Maxton, Mayor

ATTEST:

APPROVED AS TO FORM:

Christina Picioccio, TRMC, City Secretary

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