

RESOLUTION NO. 2024-265

A RESOLUTION OF THE CITY OF HILSHIRE VILLAGE, TEXAS, AUTHORIZING THE CREATION OF A NEW TEXPOOL ACCOUNT TO INVEST CULTURAL EDUCATION FACILITIES FINANCE CORPORATION (CEFFC) FUNDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hilshire Village, Texas (the "City"), has established the Cultural Education Facilities Finance Corporation (CEFFC) to support cultural and educational initiatives within the City; and

WHEREAS, the City recognizes the need to manage and invest CEFFC funds prudently to ensure the financial stability and growth of these funds; and

WHEREAS, TexPool is a local government investment pool created to invest funds on behalf of Texas local governments and political subdivisions, offering safety, liquidity, and competitive yield; and

WHEREAS, the City Council finds that it is in the best interest of the City and the CEFFC to create a new TexPool account for the investment of CEFFC funds;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HILSHIRE VILLAGE, TEXAS:

1. City of Hilshire Village hereby authorizes the establishment of a TexPool investment account specifically designated for CEFFC funds.
2. The attached addendum, designating the current bank signatories and the City Secretary as authorized representatives for this account, is hereby approved and adopted.
3. The designated authorized representatives are empowered to manage transactions and execute necessary documents pertaining to the TexPool CEFFC funds investment account.
4. The city secretary is authorized to maintain records related to the TexPool investment account and ensure compliance with applicable regulations.

PASSED AND APPROVED this 16th day of July, 2024.

Mayor Robert F. Buesinger

ATTEST:

City Secretary Cassie Stephens