

**RESOLUTION NO. 2024-255**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HILSHIRE VILLAGE, TEXAS DESIGNATING AN INVESTMENT OFFICER**

WHEREAS, the Public Funds Investment Act codified in Government Code Chapter 2256 governs local government investment; and

WHEREAS, the Public Fund Investment Act (Section 2256.005(f)) and the City's Investment Policy, require the City to designate one or more investment officer(s) by rule, order, ordinance or resolution; and

WHEREAS, the Public Funds Investment Act and the City's Investment Policy require the investment officer to perform certain duties and report regularly to the City Council on the investment program,

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

That the City has complied with the requirements of the Public Funds Investment Act and the City's Investment Policy and designates the City Secretary to serve as Investment Officer of the City.

To be responsible for the investment of its funds consistent with policy, the Investment Officer is authorized to deposit, withdraw, transfer, open investment accounts, and manage the funds while exercising the judgment and care, under circumstances then prevailing, that a prudent person would exercise in the management of the person's own affairs and to perform all the requirements of the Act.

AND, the Council recognizes that the Council retains the ultimate responsibility as fiduciaries of the assets of the City (Section 2256.005(f)).

PASSED AND APPROVED this 20<sup>th</sup> day of February 2024

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Robert F. Buesinger, Mayor

ATTEST:

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Cassie Stephens, City Secretary