

RESOLUTION NO. R061324-04

A RESOLUTION AUTHORIZING PARTICIPATION IN THE TEXPOOL PRIME INVESTMENT POOL AND DESIGNATING AUTHORIZED REPRESENTATIVES

WHEREAS, the City of La Vernia, Texas, ("City") is a local government of the State of Texas and is empowered to delegate to the public funds investment pools 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/TexPool Prime"), public funds investment pools, were created on behalf of entities whose investment objectives 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 for the city to begin participating in TexPool Prime.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LA VERNIA, TEXAS:

- A. The Participant shall enter into a Participation Agreement to establish an account in its name in TexPool, for the purpose of transmitting local funds for investment in TexPool.
- B. That the following individuals are authorized representatives of the City and are each hereby authorized to transmit funds for investment in TexPool/TexPool Prime 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.
 - a. _____, City Administrator
 - b. _____, Mayor
 - c. _____
- C. That _____ City Administrator, hereby has the primary responsibility for performing transactions and receiving confirmations and monthly statements under Texpool's Participation Agreement; and
- D. That this Resolution and its authorization shall continue in full force and effect until amended or revoked by the City, and until TexPool/TexPool Prime receives a copy of any such amendment or revocation.

PASSED, APPROVED and ADOPTED this 13th day of June 2024.

Martin Poore,
Mayor

ATTEST:

Lindsey Wheeler,
City Secretary

Attachment A