

ORDINANCE NO. 749

AN ORDINANCE OF THE CITY OF MANOR, TEXAS, AMENDING AND REPLACING ORDINANCE NO. 271 TO ADOPT AN INVESTMENT POLICY, PROVIDING A SEVERABILITY CLAUSE, PROVIDING SAVINGS, EFFECTIVE DATE, AND OPEN MEETINGS CLAUSES, AND PROVIDING FOR RELATED MATTERS.

Whereas, the City of Manor, Texas (the “City”) is a home rule municipality having the full power of local self-government pursuant to its Charter, Article XI, Section 5 of the Texas Constitution, and Chapter 9 of the Texas Local Government Code; and

Whereas, the City has had a formal investment policy in place governing the investment and management of the City’s funds and financial resources; and

Whereas, amendments to Texas Government Code Chapter 2256 requires the City to review and update its investment policy and strategies; and

Whereas, the City Council of the City (the “City Council”) finds that it is prudent to adopt an updated investment policy consistent with amendments made to Texas Government Code Chapter 2256.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MANOR, TEXAS, THAT:

Section 1. Findings. The foregoing recitals are hereby found to be true and correct and are hereby adopted by the City Council and incorporated herein for all purposes as findings of fact.

Section 2. Adoption and Repeal. The City Council hereby amends and replaces Ordinance No. 271 in its entirety by adopting the authorized investment policy of the City of Manor, Texas (the “Investment Policy”) as provided for in Section 3 of this Ordinance and repeals all previously adopted investment policies.

Section 3. City of Manor Investment Policy. The City Council hereby authorizes that the funds and financial resources of the City of Manor be managed and invested in conformance with the provisions and requirements of the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended (the "Act") and the Investment Policy attached hereto as **Exhibit A** and incorporated by reference herein for all purposes.

Section 4. Conflicting Ordinances. All ordinances or parts of ordinances in conflict with this Ordinance are hereby amended to the extent of such conflict and shall hereinafter read as provided herein. In the event of a conflict or inconsistency between this Ordinance and any other code or ordinance of the City, the terms and provisions of this Ordinance shall govern.

Section 5. **Savings Clause.** All rights and remedies of the City of Manor are expressly saved as to any and all violations of the provisions of any ordinances affecting the investment policy of the City which have accrued at the time of the effective date of this Ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances, same shall not be affected by this Ordinance but may be prosecuted until final disposition by the courts.

Section 6. **Severability.** It is hereby declared to be the intention of the City Council that the sections, paragraphs, sentences, clauses and phrases of this Ordinance are severable and, if any phrase, sentence, paragraph or section of this Ordinance should be declared invalid by the final judgment or decree of any court of competent jurisdiction, such invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Ordinance, since the same would have been enacted by the City Council without the incorporation of this ordinance of any such invalid phrase, clause, sentence, paragraph or section. If any provision of this Ordinance shall be adjudged by a court of competent jurisdiction to be invalid, the invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provision, and to this end the provisions of this Ordinance are declared to be severable.

Section 7. **Open Meetings.** It is hereby officially found and determined that the meeting at which this ordinance is passed was open to the public as required and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551 of the Texas Government Code.

Section 8. **Effective Date.** This ordinance shall take effect immediately from and after its passage and publication in accordance with the provisions of the Texas Local Government Code and the City Charter.

PASSED AND ADOPTED this the 18th day of June 2024.

THE CITY OF MANOR, TEXAS

Dr. Christopher Harvey, Mayor

ATTEST:

Lluvia T. Almaraz, City Secretary

Exhibit A
Investment Policy
[attached]