



**Meeting Date:** March 30, 2023      **Agenda Type:** Consent Items for Action

**From:** John Warren      **Reviewed by:** Ashley Van Booven  
Finance Manager      Director of Finance

**Submitted by:** Dawn Schriever      **Approved by:** Ian Taylor  
Chief Financial Officer      Chief Executive Officer

**RECOMMENDED ACTION:** Authorize CEO or His Designee to Adopt Resolution #2023-165 Authorizing Proposed Changes to the New Braunfels Utilities Investment Policy

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## **BACKGROUND**

After a review of NBU’s current Investment Policy, NBU staff recommends that the policy be amended as described herein.

NBU staff recommends that the Investment Policy be revised to: (i) update the cover page and footer to reflect the Board of Trustees’ approval as of the March 30, 2023 Board Meeting; (ii) update Attachment A to reflect that the NBU Board has reviewed and amended the NBU Investment Policy as of the March 30, 2023 Board meeting; (iii) update Attachment B to add the Director of Finance as a designated Investment Officer of NBU; (iv) update Attachment E to add the Texas Cooperative Liquid Assets Securities System Trust (Texas CLASS) as an authorized Investment Pool; and (v) update Attachment F to add Mischler Financial Group as an authorized eligible institution for investments.

The Texas Public Funds Investment Act and NBU’s Investment Policy both require that the review of the Investment Policy be performed at least annually, but it may be amended as often as needed. NBU’s Investment Policy may only be amended by a resolution of the NBU Board of Trustees. NBU’s Investment Policy was last reviewed and approved on February 24, 2022.

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## **FINANCIAL IMPACT**

None

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## **LINK TO STRATEGIC PLAN**

**Financial Excellence**

## **EXHIBITS**

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1. Resolution #2023-165
2. Redlined Investment Policy
3. Clean Investment Policy