



Meeting Date: June 25, 2026 **Agenda Type:** Consent Items for Action

From: Jessica Coleman **Reviewed by:** John Warren
Financial Planning and Director of Financial Planning
Analysis Manager and Analysis

Submitted by: Jessica Williams **Approved by:** Ryan Kelso
Chief Financial Officer Chief Executive Officer

RECOMMENDED ACTION: Adopt Resolution R-2026-219 Approving Revisions to the New Braunfels Utilities Investment Policy and Other Matters in Connection Therewith

BACKGROUND

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

The proposed revisions modernize and clarify the Investment Policy while maintaining compliance with the Public Funds Investment Act (PFIA). Key updates include reorganizing the policy, refining governance and investment management provisions, updating investment strategy language, expanding certain authorized investment options permitted under state law, and aligning the policy with related Board-approved financial policies. The revisions also support continued alignment with the standards of the Government Treasurers' Organization of Texas (“GTOT”) Investment Policy Certification Program and incorporate investment limits within the individual fund strategy sections to provide clearer guidance on fund-specific investment parameters.

Overall, the changes improve clarity and consistency while preserving NBU’s core investment objectives of safety, liquidity, diversification, and prudent yield management.

NBU’s Investment Policy was last reviewed and approved on January 30, 2025.

FINANCIAL IMPACT

None

LINK TO STRATEGIC PLAN

Financial Excellence

EXHIBITS

1. Resolution Approving Proposed Changes to the Investment Policy
2. Redlined Investment Policy
3. Clean Investment Policy