

Resolution

WHEREAS, the City of Corpus Christi's Investment Policy and Investment Strategies were adopted pursuant to Resolution No. 022390 on October 24, 1995;

WHEREAS, the Texas Public Funds Investment Act requires the governing body to annually review, amend as necessary, and reaffirm its investment policy and investment strategies;

WHEREAS, the Investment Policy and Investment Strategies were previously reviewed during fiscal year 2013-2014 and reaffirmed pursuant to Resolution No. 030020 on December 11, 2013; and

WHEREAS, the Investment Policy and Investment Strategies were reviewed for fiscal year 2014-2015 on December 11, 2014; require several amendments to clarify and correct certain provisions; and must be annually reaffirmed; therefore,

Be it resolved by the City Council of the City of Corpus Christi, Texas, that:

Section 1. The City Council has reviewed the City of Corpus Christi's Investment Policy and Investment Strategies for the current fiscal year 2014-2015. A copy of the City of Corpus Christi's Investment Policy, which contains the separate Investment Strategies, is attached to this resolution as Exhibit A and is incorporated by reference into this resolution as if set out here in its entirety.

Section 2. The following amendments are made to the Investment Policy and Investment Strategies to correct and clarify certain provisions:

- (a) Cover Page: the date is amended to reflect the date of reaffirmation;
- (b) Page i, Table of Contents, Appendix A: the word "Texas" is added preceding "Public Funds Investment Act";
- (c) Page i, Table of Contents, Appendix B: the title of the appendix is changed from "City's Code of Ethics Ordinance" to "Code of Ethics";
- (d) Page 2, section III, entitled "Definitions": the definition of "Authorized City Representatives" is changed by deleting "officers" and replacing with "Officers" and by deleting "Deputy Director of Financial Services" and replacing with "Assistant Director of Financial Services";
- (e) Page 2, section III, entitled "Definitions": the definition of "Director of Financial Services" is changed by deleting "Deputy Director of Financial Services" from the definition and replacing with "Assistant Director of Financial Services";
- (f) Page 12, section VII, entitled "Designation of Responsibility", subpart A, entitled "Investment Committee", is changed by deleting the reference to "Deputy Director of Financial Services" in the paragraph and replacing it with "Assistant Director of Financial Services";
- (g) Page 13, section VII, entitled "Designation of Responsibility", subpart C, entitled "Investment Advisor" is changed by deleting the word "A" in the second sentence of the paragraph, to read as follows: "The initial contract made under authority of this

subsection may not be for a term longer than two years.”; and
(h) Page 15, section XI, entitled “Collateralization”, subpart A, entitled “Pledged Collateral for Time and Demand Deposits” is changed by deleting the first sentence of the second paragraph, which reads “The market value of pledged collateral for time and demand deposits Collateral must be at least 102% of the principal plus accrued interest”, and replacing with the following sentence: “The market value of pledged collateral for time and demand deposits must be at least 102% of the principal plus accrued interest.”

Section 3. As amended by Section 2 of this resolution, the City Council reaffirms the City of Corpus Christi’s Investment Policy and Investment Strategies for the current fiscal year 2014-2015 and continues the policy and strategies in full force and effect.

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta, City Secretary

Nelda Martinez, Mayor

Corpus Christi, Texas

_____ of _____, 20__

The above resolution was passed by the following vote:

Nelda Martinez _____

Rudy Garza _____

Chad Magill _____

Colleen McIntyre _____

Lillian Riojas _____

Brian Rosas _____

Lucy Rubio _____

Mark Scott _____

Carolyn Vaughn _____