

Resolution amending and reaffirming the City of Corpus Christi's Investment Policy and Investment Strategies for fiscal year 2019-2020.

WHEREAS, the City of Corpus Christi's Investment Policy and Investment Strategies were first 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 re-viewed for fiscal year 2018-19 on November 15, 2018, and reaffirmed pursuant to Resolution No. 031611 on December 4, 2018; and

WHEREAS, the Investment Policy and Investment Strategies were reviewed for fiscal year 2019-2020 by the Investment Committee on September 11, 2019; recommended by the committee for approval with style and formatting changes, substantive amendments, and an updated issuance date; and are being recommended for reaffirmation by the City Council.

Therefore, be it resolved by the City Council of the City of Corpus Christi, Texas:

Section 1. The City Council has reviewed the City of Corpus Christi's Investment Policy and Investment Strategies for fiscal year 2019-2020. A copy of the Investment Policy, which contains the separate Investment Strategies, for fiscal year 2019-2020 is attached to this resolution as Exhibit A and incorporated by reference into this resolution as if set out here in its entirety.

Section 2. Style and formatting changes, along with substantive amendments, are being made to the previous fiscal year's 2018-2019 Investment Policy and Investment Strategies document, with such changes and amendments delineated and described below:

- (a) Deletion of the Assistant City Managers and City Attorney as Investment Committee members; addition of the Chief Financial Officer and Assistant Director of Finance and Business Analysis.
- (b) Revisions made, where necessary, to recognize the newly renamed Finance and Business Analysis Department.
- (c) Addition of the Chief Financial Officer as an Investment Officer.

Section 3. With an updated issuance date that coincides with the date this resolution is passed, the City Council approves the City of Corpus Christi's Investment Policy and Investment Strategies for fiscal year 2019-2020 and reaffirms the continuation of the policy and strategies in full force and effect.

PASSED AND APPROVED on the _____ day of _____, 2019:

Joe McComb _____

Roland Barrera _____

Rudy Garza _____

Paulette M. Guajardo _____

Gil Hernandez _____

Michael Hunter _____

Ben Molina _____

Everett Roy _____

Greg Smith _____

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Joe McComb
Mayor