

Resolution amending and reaffirming the Corpus Christi B Corporation's Investment Policy and Investment Strategies for fiscal year 2022-2023.

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 Corpus Christi B Corporation's Investment Policy and Investment Strategies were previously approved for fiscal year 2021-2022 on July 19, 2021; and

WHEREAS, the Investment Policy and Investment Strategies were reviewed for fiscal year 2022-2023 by the Investment Committee on May 26, 2022; recommended by the committee for approval with minor substantive amendments and an updated issuance date; and are being recommended for reaffirmation by the Board of Directors of the Corpus Christi B Corporation (the "Board").

Therefore, be it resolved by the Board of Directors of the Corpus Christi B Corporation:

Section 1. The Board has reviewed the Corpus Christi B Corporation's Investment Policy and Investment Strategies for fiscal year 2022-2023. A copy of the Investment Policy, which contains the separate Investment Strategies, for fiscal year 2022-2023 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. Substantive amendments are being made to the previous fiscal year's Investment Policy and Investment Strategies document, with such changes and amendments delineated and described below:

- (a) II. Scope: the wording "Comprehensive Annual Financial Report ("CAFR")" was amended to change the name to "Annual Comprehensive Financial Report" in agreement with the name change by the Governmental Accounting Standards Board (GASB).
- (b) VII. Authorized Financial Institutions and Broker/Dealers: the third paragraph was amended to reflect the Public Funds Investment Act. Financial Institutions, broker/dealers and money market mutual funds are no longer required to provide written certification of receipt and review of the Corporations Investment Policy.
- (c) VIII. Authorized Investments: Section B. Competitive Bidding Requirement has been amended to more closely reflect the PFIA requirement. In the last paragraph, "At least three bids..." has been changed to "Two or more bids..." with the exception listed. In the last sentence of the same section, "Bids" has been changed to "Offers."

Section 3. With an updated issuance date that coincides with the date this resolution is passed, the Board approves the Investment Policy and Investment Strategies for fiscal year 2022-2023 and reaffirms the continuation of the policy and strategies in full force and effect and appoints the Investment Officers of the City (as named in the City's Investment Policy and Investment Strategies) as the Corporation's authorized Investment Officers.

PASSED AND APPROVED on the _____ day of _____, 2022:

Scott Harris _____

Leah Olivarri _____

Diana Summers _____

Robert Tamez _____

Lee Trujillo _____

John Valls _____

Alan Wilson _____

ATTEST:

Corpus Christi B Corporation

Rebecca Huerta
City Secretary

Lee Trujillo
President