



AGENDA MEMORANDUM

Action Item for the City Council Meeting December 16, 2025

DATE: December 9, 2025

TO: Peter Zanoni, City Manager

FROM: Sergio Villasana, Jr., Director of Finance & Procurement
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Resolution Amending TexPool's Authorized Representatives

CAPTION:

Resolution amending the authorized representatives for Texas Local Government Investment Pool (TexPool) transactions to reflect recent changes; and authorizing execution by the Mayor of the necessary TexPool document.

SUMMARY:

The purpose of this resolution is to amend the authorized list of representatives for Texas Local Government Investment Pool (TexPool) transactions to coincide with the City of Corpus Christi's Investment Officers.

BACKGROUND AND FINDINGS:

Organized in 1989, TexPool is the largest and oldest local government investment pool in the State of Texas, TexPool currently provides investment services to over 2,750 communities throughout Texas. The State Comptroller of Public Accounts oversees TexPool. Federated Hermes is the full service provider to the pools managing the assets, providing Participant Services, and arranging for all custody and other functions in support of the pools operations under a contract with the Comptroller. The investment pool transacts at a net asset value of \$1.00 per share, has a weighted average maturity of 60 days or less and investments held are highly rated by a nationally recognized statistical rating organization.

TexPool is a public funds investment pool that the City of Corpus Christi has utilized for more than 20 years to invest excess funds on a regular basis. TexPool requires a resolution to make changes to those who are authorized representatives. City staff is recommending that the City's Investment Officers be authorized representatives on the accounts. Authorized representatives will process transactions at TexPool which include transferring funds to and withdrawing funds from the account. Per the City of Corpus Christi's Investment Policy and Investment Strategies, the current Investment Officers

are: the Assistant Director of Finance – Accounting and Treasury, the Controller over Treasury, the City Treasurer and the Investment Analyst. The resolution adds Julie Sandoval, Assistant Director of Finance – Accounting and Treasury and Nicole Blalock, City Treasurer to the Authorized Representatives and updates the title to Controller over Treasury for Judy Villalon. The Investment Analyst position is currently vacant. The previous authorized representatives were the City Treasurer and the Investment Analyst. The resolution also continues to authorize Kathy Gonzalez, Cash Management's Accounting Assistant inquiry only access to the City's TexPool account.

RECOMMENDATION:

Staff recommends the approval of the resolution as presented.

LIST OF SUPPORTING DOCUMENTS:

Resolution – TexPool Amendment