



## AGENDA MEMORANDUM

Action Item for the City Council Meeting August 17, 2021

**DATE:** August 17, 2021

**TO:** Peter Zaroni, City Manager

**FROM:** Judy Villalon, City Treasurer  
[JudyAV@CCTexas.com](mailto:JudyAV@CCTexas.com)  
(361) 826-3651

City of Corpus Christi  
Investment Policy and Investment Strategies

### **CAPTION:**

Resolution reaffirming the City of Corpus Christi's Investment Policy and Investment Strategies for the Fiscal Year 2021-2022

### **SUMMARY:**

The Public Funds Investment Act requires an annual review by the governing body of its investment policy and adoption of a written instrument stating that it has reviewed the investment policy and investment strategies.

### **BACKGROUND AND FINDINGS:**

Under Texas Government Code, Chapter 2256, Subchapter A. Authorized Investments for Governmental Entities, the State of Texas delineates the types of investments and the investment rules that must be followed by governmental entities. This chapter is often referred to as the "Public Funds Investment Act". In accordance with the Public Funds Investment Act, the governing body must approve the City's investment policy annually.

Last year, City Council approved the City's Investment Policy and Investment Strategies on August 25, 2020.

The City's Investment Committee met on June 1, 2021 and voted that no changes to the Investment Policy were required. The Committee approved the Investment Policy as presented. The Investment Committee is comprised of the City Manager, Chief Financial Officer, Director of Finance and Business Analysis, Assistant Director of Finance and Business Analysis, and the Director of Management and Budget.

Linda Patterson with Patterson & Associates, the City's Investment Advisor, has also reviewed and approved the Investment Policy and Investment Strategies.

**ALTERNATIVES:**

Make changes to the Investment Policy

**FISCAL IMPACT:**

N/A

**Funding Detail:**

Fund:

Organization/Activity:

Mission Element:

Project # **(CIP Only)**:

Account:

**RECOMMENDATION:**

City staff recommends approval of the resolution reaffirming the City of Corpus Christi's Investment Policy and Investment Strategy for Fiscal Year 2021-2022 as presented.

**LIST OF SUPPORTING DOCUMENTS:**

City of Corpus Christi Investment Policy and Investment Strategy 2021-2022

City of Corpus Christi Investment Policy and Investment Strategy 2021-2022 (Red Line Version)

Resolution