



**AGENDA MEMORANDUM**  
Action Item for the City Council Meeting July 30, 2019

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**DATE:** July 5, 2019  
**TO:** Peter Zanoni, City Manager  
**FROM:** Arlene Medrano, Business Liaison  
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Investment Services Agreement Between the City and the Corpus Christi B Corporation

**CAPTION:**

Motion authorizing an agreement between the Corpus Christi B Corporation and the City of Corpus Christi for management of the investment of Corporation funds.

**PURPOSE:**

Purpose is for City Council to approve this agreement between the Corpus Christi B Corporation and the City of Corpus Christi for investment of corporation's funds.

**BACKGROUND AND FINDINGS:**

The agreement authorizes the City's investment officers to manage the investments for the corporation. This agreement is needed to allow the City's investment officers to serve as the investment officers for the corporation under the Texas Public Funds Investment Act (PFIA). The City's investment officers will invest the Corporation's funds in investments authorized by the Corporation's Investment Policy and Investment Strategy and in compliance with the PFIA. The Corporation will pay the City an amount specified in the annual budget for the services provided to the Corporation by City staff.

**ALTERNATIVES:**

The Board could choose not to approve item.

**OTHER CONSIDERATIONS:**

None.

**CONFORMITY TO CITY POLICY:**

Conforms with the Corpus Christi B Corporation's Investment Policy and Investment Strategy.

**EMERGENCY / NON-EMERGENCY:**

Non-Emergency

**DEPARTMENTAL CLEARANCES:**

Finance

Legal

**FINANCIAL IMPACT:**

Operating

Revenue

Capital

Not applicable

<b>Fiscal Year: 2017-2018</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget			
Encumbered / Expended Amount			
This item			
<b>BALANCE</b>			

Fund(s):

**Comments:**

**RECOMMENDATION:**

Approve agreement as presented.

**LIST OF SUPPORTING DOCUMENTS:**

Agreement