



**AGENDA MEMORANDUM**  
Corpus Christi B Corporation  
Meeting of June 16, 2025

**DATE:** June 16, 2025

**TO:** President and Honorable Board Members,  
Corpus Christi B Corporation

**FROM:** Sergio Villasana, Director of Finance & Procurement  
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Corpus Christi B Corporation  
Investment Policy and Investment Strategy

**CAPTION:**

Resolution amending and reaffirming the Corpus Christi B Corporation's Investment Policy and Investment Strategy for the Fiscal Year 2025-2026

**SUMMARY:**

The Public Funds Investment Act requires 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 strategy.

**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 Corpus Christi B Corporation's Investment Policy and Strategy annually.

Last year, the Corpus Christi B Corporation's Investment Policy and Investment Strategy was approved on July 15, 2024.

Amendments are being made to the previous fiscal year's 2024-2025 Investment Policy and Investment Strategies document, with such amendments delineated and described below:

- (a) Under VIII. Authorized Investments, a change has been made under sub-section D. to update the maximum dollar-weighted average maturity from 'one year (365 days)' to 'two years (730 days)'.

- (b) Under XVI. Investment Strategy, a change has been made in the third paragraph, updating the maximum dollar-weighted average maturity (WAM) from 'one year (365 days)' to 'two years (730 days)'. In the last paragraph of the same section, the WAM has also been updated from 'one year' to 'two years'. In the same sentence, the risk benchmark is also changed from the 'one-year Treasury Bill' to 'two-year Treasury Note'.

The Corporation's Investment Committee met on April 21, 2025, and approved the Investment Policy as presented, with changes. The Investment Committee is comprised of the City Manager, Assistant City Manager over Finance, Director of Management and Budget and two Council Members.

David McElwain with Meeder Public Funds, the City's Investment Advisor, has also reviewed the Investment Policy and Investment Strategy.

**ALTERNATIVES:**

Make no changes to the Investment Policy.

**FISCAL IMPACT:**

N/A

**Funding Detail:**

Fund:

Organization/Activity:

Mission Element:

Project # (CIP Only):

Account:

**RECOMMENDATION:**

The Investment Committee recommends approval of the resolution amending and reaffirming the Corpus Christi B Corporation's Investment Policy and Investment Strategy for Fiscal Year 2025-2026 as presented.

**LIST OF SUPPORTING DOCUMENTS:**

Corpus Christi B Corporation's Investment Policy and Investment Strategy 2025-2026  
Corpus Christi B Corporation's Investment Policy and Investment Strategy 2025-2026 (Red Line Version)  
Resolution