

**Resolution adopting the City of Corpus Christi's Investment Policy, as amended, as the Investment Policy and Investment Strategy for the North Padre Island Development Corporation.**

**WHEREAS**, the Texas Public Funds Investment Act requires the governing body of the North Padre Island Development Corporation (the "Corporation") to adopt an investment policy and investment strategy;

**WHEREAS**, the Board of Directors of the Corporation (the "Board") has reviewed the City of Corpus Christi's Investment Policy as reviewed and reaffirmed by the City Council of the City of Corpus Christi (the "City Council") on December 20, 2016; and

**WHEREAS**, the Board wishes to adopt the City of Corpus Christi's Investment Policy, with some amendments, as the investment policy and investment strategy of the Corporation;

**Therefore, be it resolved by the Board of Directors of the North Padre Island Development Corporation:**

**Section 1.** The Board has reviewed the City of Corpus Christi's Investment Policy and Investment Strategies as reviewed and reaffirmed by the City Council on December 20, 2016. A copy of the City of Corpus Christi's Investment Policy, which contains separate Investment Strategies, is attached to this resolution as **Exhibit A** and is incorporated by reference into this resolution as if set out here in its entirety.

**Section 2.** The following amendments are made to the Investment Policy and Investment Strategies to correct and clarify certain provisions:

- (a) Document: Any reference to the "City" or "City funds" shall, when applicable and appropriate, be considered a reference to the "Corporation" or "Corporation funds" throughout the document. Any reference to the "City Treasurer" shall be replaced with "Assistant Treasurer of the Corporation" throughout.
- (b) Page 3, Section III. "Investment Officers" definition shall be amended to define the investment officers as "individuals designated by the Board of Directors of the Corporation to execute investment transactions. Positions include the Assistant Treasurer of the Corporation."
- (c) Page 10, Section VI. B. shall be renamed "Strategy" and shall only include the language of subsection 4 "Special Purpose Funds." Subsections 1-3 shall be deleted.
- (d) Page 12, Section VII.B. "Investment Officers" shall be amended to appoint the Assistant Treasurer as the Investment Officer for the Corporation.
- (e) Page 17, Section XIV. "Annual Adoption" shall be amended to replace "City Council" with "Board of Directors."

**Section 3.** As amended by Section 2, the Board adopts the City of Corpus Christi Investment Policy as the investment policy and investment strategy of the Board.

**ATTEST:**

**NORTH PADRE ISLAND  
DEVELOPMENT CORPORATION**

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Rebecca Huerta, City Secretary

\_\_\_\_\_  
Greg Smith, President

Corpus Christi, Texas

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

The above resolution was passed by the following vote:

Greg Smith \_\_\_\_\_

Joe McComb \_\_\_\_\_

Paulette Guajardo \_\_\_\_\_

Michael T. Hunter \_\_\_\_\_

Debbie Lindsey-Opel \_\_\_\_\_

Rudy Garza \_\_\_\_\_

Ben Molina \_\_\_\_\_

Lucy Rubio \_\_\_\_\_

Carolyn Vaughn \_\_\_\_\_