



AGENDA MEMORANDUM

Future Agenda for the City Council Meeting of December 4, 2018
Action Item for the City Council Meeting of December 11, 2018

DATE: November 15, 2018

TO: Keith Selman, Interim City Manager

THRU: Sylvia Carrillo-Treviño, Assistant City Manager

FROM: Constance P. Sanchez, Director of Financial Services
ConstanceP@cctexas.com
(361) 826-3227

<p>Resolution Amending TexPool's Authorized Representatives</p>

CAPTION:

Resolution amending the City's list of authorized representatives for Texas Local Government Investment Pool transactions and authorizing execution of the document by the Mayor.

PURPOSE:

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:

TexPool is a public funds investment pool that the City of Corpus Christi utilizes on a daily basis. Changes to those who are authorized to invest in TexPool require a resolution approved by the City Council. City staff is recommending that the City's investment officers be authorized to invest in TexPool transactions. The investment officers are made up of the Director of Financial Services, the Assistant Director of Financial Services, the City Treasurer, and the Investment Analyst. The resolution also gives Cash Management's Accounting Assistant inquiry-access only to the City's TexPool account.

ALTERNATIVES:

n/a

OTHER CONSIDERATIONS:

n/a

CONFORMITY TO CITY POLICY:

This item conforms to City policy.

EMERGENCY / NON-EMERGENCY:

n/a

DEPARTMENTAL CLEARANCES:

- City Attorney’s Office
- Financial Services

FINANCIAL IMPACT:

X Not Applicable Operating Expense Revenue CIP

FISCAL YEAR:	Project to Date Exp. (CIP Only)	Current Year	Future Years	TOTALS
Budget	-	\$ -	\$ -	\$ -
Encumbered/Expended amount of (date)	-	-	-	-
This item	-	\$ -	\$ -	\$ -
BALANCE	-	\$ -	\$ -	\$ -
FUND(S):				

COMMENTS:

n/a

RECOMMENDATION:

Staff recommends approval of the resolution as presented.

LIST OF SUPPORTING DOCUMENTS:

Resolution