



AGENDA MEMORANDUM
Corpus Christi B Corporation
Meeting of June 17, 2019

DATE: June 11, 2019

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

THRU: Peter Zanoni, City Manager

FROM: Jacey Reeves, Investment Analyst
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<p>Corpus Christi B Corporation Investment of Funds with TexPool</p>
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CAPTION:

Motion authorizing resolution for participation in TexPool investment pools and designating authorized representatives.

PURPOSE:

To participate in the TexPool local government investment pool, the Corporation Board must approve a resolution authorizing participation in TexPool investment pools and designating authorized representatives.

BACKGROUND AND FINDINGS:

The Corpus Christi B Corporation's funds have been pooled with the City of Corpus Christi's funds and invested likewise.

Moving forward, the investments of the Corpus Christi B Corporation will be separated from the City's investments and invested in the name of the Corpus Christi B Corporation. Funds will be invested in investments authorized by the PFIA and in compliance with the Corpus Christi B Corporation's Investment Policy and Investment Strategy.

TexPool is a local government investment pool that is authorized under the PFIA and is in compliance with the Corpus Christi B Corporation's Investment Policy and Investment Strategy.

ALTERNATIVES:

N/A

OTHER CONSIDERATIONS:

N/A

CONFORMITY TO CITY POLICY:

The motion is in conformity with the Corpus Christi B Corporation's Investment Policy and Investment Strategy.

EMERGENCY / NON-EMERGENCY:

N/A

DEPARTMENTAL CLEARANCES:

Finance

Legal

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☐ Capital X Not applicable

Fiscal Year: 2018-2019	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

RECOMMENDATION:

It is the recommendation of the Financial Services Department to approve the resolution authorizing the participation in the TexPool investment pools and designating authorized representatives.

LIST OF SUPPORTING DOCUMENTS:

N/A