

**Resolution amending and reaffirming the Corpus Christi Business and Job Development Corporation's Investment Policy and Investment Strategies for fiscal year 2020-2021.**

**WHEREAS**, the Texas Public Funds Investment Act requires the governing body to annually review, amend as necessary, and reaffirm its investment policy and investment strategies;

**WHEREAS**, the Corpus Christi Business and Job Development Corporation's Investment Policy and Investment Strategies were previously approved for fiscal year 2019-2020 on June 17, 2019; and

**WHEREAS**, the Investment Policy and Investment Strategies were reviewed for fiscal year 2020-2021 by the Investment Committee on June 25, 2020; recommended by the committee for approval with style and formatting changes, substantive amendments, and an updated issuance date; and are being recommended for reaffirmation by the Board of Directors of the Corpus Christi Business and Job Development Corporation (the "Board").

**Therefore, be it resolved by the Board of Directors of the Corpus Christi Business and Job Development Corporation:**

**Section 1.** The Board has reviewed the Corpus Christi Business and Job Development Corporation's Investment Policy and Investment Strategies for fiscal year 2020-2021. A copy of the Investment Policy, which contains the separate Investment Strategies, for fiscal year 2020-2021 is attached to this resolution as Exhibit A and incorporated by reference into this resolution as if set out here in its entirety.

**Section 2.** Style and formatting changes, along with substantive amendments, are being made to the previous fiscal year's Investment Policy and Investment Strategies document, with such changes and amendments delineated and described below:

(a) Section VIII, "Authorized Investments," subsection A.2. is changed from a maturity of one year to two years and amended to read as follows: "Fully Federal Deposit Insurance Corporation (FDIC) insured or collateralized depository certificates of deposit of a depository institution that has its main office or a branch in Texas with a maximum maturity of two years."

(b) Section VIII, "Authorized Investments," subsection A.7. is changed from a maturity of two years to three years, expanded to include other government units, and amended to read as follows: "General debt obligations of any U.S. States, agencies, counties, cities, and other political subdivisions of any state rated no less than A by a nationally recognized rating agency and with a maximum stated maturity of three years."

(c) Section VIII, "Authorized Investments," subsection A.9. is changed from a maturity of 180 days to 270 days, expanded to include equivalent-rated commercial paper in accordance with State law, and amended to read as follows: "A1/P1, or equivalent, rated commercial paper with a maximum maturity of 270 days subject to meeting one of the two stated conditions in Sec. 2256.013."

(d) Remove additional line spacing between subparts, replace Table of Contents page number i with 1, and revise the page numbers in the Table of Contents.

**Section 3.** With an updated issuance date that coincides with the date this resolution is passed, the Board approves the Investment Policy and Investment Strategies for fiscal year 2020-2021 and reaffirms the continuation of the policy and strategies in full force and effect.

PASSED AND APPROVED on the \_\_\_\_\_ day of \_\_\_\_\_, 2020:

Scott Harris \_\_\_\_\_

Leah Olivarri \_\_\_\_\_

Diana Summers \_\_\_\_\_

Robert Tamez \_\_\_\_\_

Lee Trujillo \_\_\_\_\_

John Valls \_\_\_\_\_

Alan Wilson \_\_\_\_\_

ATTEST:

Corpus Christi Business and Job  
Development Corporation

\_\_\_\_\_  
Rebecca Huerta  
City Secretary

\_\_\_\_\_  
Scott Harris  
President