



AGENDA MEMORANDUM
Corpus Christi Business and Job Development Corporation
Meeting of September 21, 2020

DATE: September 4, 2020

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

FROM: Judy Villalon, City Treasurer
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Resolution Amending Authorized Representatives in the TexPool Investment Pool

CAPTION:

Resolution Amending Authorized Representatives in the TexPool Investment Pool to reflect recent changes in Investment Officers.

SUMMARY:

The Corpus Christi Business and Job Development Corporation's Investment Policy and Investment Strategy designates Investment Officers who are responsible for the daily operation of the investment program. The Investment Officers are listed on the Resolution Amending Authorized Representatives in the TexPool Investment Pools. The listed Investment Officers must be updated to reflect recent changes to personnel.

BACKGROUND AND FINDINGS:

The Investment Policy and Investment Strategy of the Corpus Christi Business and Job Development Corporation designates the Chief Financial Officer, Director of Finance & Business Analysis, Assistant Director of Finance & Business Analysis, City Treasurer and Investment Analyst as Investment Officers.

The current information on file at TexPool lists Interim Director of Financial Services – Alma Casas, City Treasurer – Judy Villalon and Investment Analyst – Jacey Reeves. In addition, Cash Management's Accounting Assistant – Kathy Gonzalez has inquiry-access only. An update is required to include all current Investment Officers.

The information will be updated to reflect: Chief Financial Officer - Constance P. Sanchez, Director of Finance & Business Analysis – Heather Hurlbert, Assistant Director of Finance & Business Analysis – Alma P. Casas, City Treasurer – Judy Villalon and Investment Analyst – Rodolfo Pena, Jr. In addition, Cash Management's Accounting Assistant – Kathy Gonzalez will continue with inquiry-access only

ALTERNATIVES:

N/A

FISCAL IMPACT:

N/A

Funding Detail:

Fund:

Organization/Activity:

Mission Element:

Project # **(CIP Only)**:

Account:

RECOMMENDATION:

It is the recommendation of the Financial Services Department to approve the updated Resolution Authorizing Participation in the TexPool Investment Pools and Designating Authorized Representatives

LIST OF SUPPORTING DOCUMENTS:

Corpus Christi Business and Job Development Corporation's Investment Policy and Investment Strategy

City of Corpus Christi's Investment Policy and Investment Strategy

Resolution Amending Authorized Representatives in the TexPool Investment Pool