

**Resolution amending and reaffirming the North Padre Island Development Corporation's Investment Policy and Investment Strategies for fiscal year 2021-2022.**

**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 North Padre Island Development Corporation's Investment Policy and Investment Strategies were previously approved for fiscal year 2020-2021 on August 25, 2020; and

**WHEREAS**, the Investment Policy and Investment Strategies were reviewed for fiscal year 2021-2022 by the Investment Committee on June 1, 2021; recommended by the committee for approval with minor substantive amendments and an updated issuance date; and are being recommended for reaffirmation by the Board of Directors of the North Padre Island Development Corporation (the "Board").

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

**Section 1.** The Board has reviewed the North Padre Island Development Corporation's Investment Policy and Investment Strategies for fiscal year 2021-2022. A copy of the Investment Policy, which contains the separate Investment Strategies, for fiscal year 2021-2022 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.** 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 IX, is retitled as "Repurchase Agreement Collateralization."

**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 2021-2022 and reaffirms the continuation of the policy and strategies in full force and effect and appoints the Investment Officers of the City (as named in the City's Investment Policy and Investment Strategies) as the Corporation's authorized Investment Officers.

PASSED AND APPROVED on the \_\_\_\_\_ day of \_\_\_\_\_, 2021:

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

Roland Barrera \_\_\_\_\_

Paulette M. Guajardo \_\_\_\_\_

Gil Hernandez \_\_\_\_\_

Michael Hunter \_\_\_\_\_

Billy Lerma \_\_\_\_\_

John Martinez \_\_\_\_\_

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

Mike Pusley \_\_\_\_\_

ATTEST:

North Padre Island  
Development Corporation

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

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