

# City of Meadowlakes

## RESOLUTION 14-003

April 8, 2014

**A RESOLUTION BY THE CITY OF MEADOWLAKES, BURNET COUNTY, TEXAS, RE-ADOPTING THE CITY OF MEADOWLAKES INVESTMENT POLICY ATTACHED HERETO AS EXHIBIT "A"; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Chapter 2256 of the Government Code, commonly known as the "Public Funds Investment Act," requires the city to adopt an investment policy by rule, order, ordinance, or resolution; and

**WHEREAS**, said Code requires the governing body of and investing entity to review its investment policy and investment strategies not less than annually;

**WHEREAS**, the Public Funds Investment Act requires the treasurer; the chief financial officer, if not the treasurer; and the investment officer of the city to attend investment training; and

**WHEREAS**, the City of Meadowlakes has previously appointed the City Manager as Investment Officer of the city; and

**WHEREAS**, the City of Meadowlakes has approved investment training courses sponsored by the Texas Municipal League, the Government Finance Officers Association of Texas, the Government Treasurer's Organization of Texas, the Association of Public Treasurers of the United States and Canada, the University of North Texas Center for Public Management, the Texas State University, and the Houston-Galveston Council of Governments; and

**WHEREAS**, the investment officer of the City has attended investment training courses as required by said Code; and

**WHEREAS**, the City Council has reviewed the attached investment policy and investment strategy, and the incorporated revisions comply with the Public Funds Investment Act, as amended, authorize the investments of city funds in safe and prudent investments.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MEADOWLAKES, TEXAS:**

**Section 1.** That the City of Meadowlakes has complied with the requirements of the Public Funds Investment Act, and the Investment Policy, as amended, attached hereto as

"Exhibit A," is hereby adopted as the investment policy of the city effective the 8th day of April, 2014.

**Section 2.** That the City Council of the City of Meadowlakes has completed its review of the investment policies and investment strategies and any changes made to said policy is recorded in Exhibit "A" hereto.

**Section 3.** That all provisions of the resolution of the City of Meadowlakes, Texas in conflict with the provisions of this resolution are, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this resolution

**Section 4.** It is hereby declared to be the intention of the City Council of the City of Meadowlakes, Texas that the phrases, clauses, sentences, paragraphs and sections of this ordinance are severable, and if any phrase, clause, sentence, paragraph, or section of this ordinance shall be declared unconstitutional by a valid judgment or decree of any court or competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs, and sections of this ordinance, since the same would have been enacted by the City Council without incorporation in this ordinance of any such unconstitutional phrase, clause, sentence, paragraph or section.

**Section 5.** This resolution shall take effect immediately from and after its passage.

**Section 6.** It is hereby officially found and determined that the meeting at which this ordinance is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Texas Open Meetings Act.

**PASSED, ADOPTED AND APPROVED** by the City Council of the City of Meadowlakes this the 8<sup>TH</sup> day of April, 2014.

APPROVED:

/s/ Barry Cunningham  
Barry Cunningham, Mayor Pro Tem

ATTEST:

/s/ Stephanie Littleton  
Stephanie Littleton, City Secretary