

RESOLUTION NO. 11-1356

A RESOLUTION APPROVING THE INVESTMENT POLICY FOR FUNDS FOR THE CITY OF EULESS AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Chapter 2256 of the Texas Government Code, also known as the Public Funds Investment Act (“PFIA”), requires the governing body of an investing entity to adopt by rule, order, ordinance, or resolution, a written investment policy regarding the investment of its funds; and

WHEREAS, once an investment policy has been adopted, the PFIA also requires the governing body to review the investment policy and investment strategies annually; and

WHEREAS, the PFIA states that the governing body shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies; and

WHEREAS, the City’s Investment committee has reviewed the current investment policy and recommends approval with no changes at this time; and

WHEREAS, the City Council desires to approve the Investment Policy;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF EULESS, TEXAS; THAT:

SECTION 1

The City Council has reviewed the attached Investment Policy for the City of Euless and the policies and strategies contained therein.

SECTION 2

The City Council hereby adopts the attached Investment Policy as the City’s Investment Policy,

SECTION 3

All resolutions, or parts of resolutions in force with provisions relating to this resolution, which are inconsistent or in conflict with the terms or provisions contained herein, are hereby repealed to the extent of any such conflict only. The non-conflicting sections, sentences, paragraphs, and phrases shall remain in full force and effect.

SECTION 4

This resolution shall become effective immediately upon its passage and approval.

APPROVED AND ADOPTED at a regular meeting of the Euless City Council on the 25th day of January 2011, by a vote of _____ ayes, _____ nays, and _____ abstentions.

APPROVED:

ATTEST:

Mary Lib Saleh, Mayor

Susan Crim, TRMC, City Secretary