

RESOLUTION NO. 3919

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KELLER, TEXAS, ADOPTING AND AMENDING THE CITY OF KELLER INVESTMENT POLICY, IN ACCORDANCE WITH THE TEXAS PUBLIC FUNDS INVESTMENT ACT, AND AS APPROVED AND RECOMMENDED BY THE CITY OF KELLER FINANCE COMMITTEE, IN THE CITY OF KELLER, TARRANT COUNTY, TEXAS.

WHEREAS, the City of Keller Investment Policy was reviewed by both the City of Keller Finance Committee and the City Council and adopted by Resolution No. 3768 on June 21, 2016; and

WHEREAS, pursuant to Section 2256.005(e) of the Texas Public Funds Investment Act (PFIA), and the City of Keller Investment Policy, said Investment Policy shall be adopted and amended only by resolution of the City Council of the City of Keller; and

WHEREAS, the City of Keller Investment Policy was reviewed and approved by the City of Keller Finance Committee on August 22, 2017; and

WHEREAS, the policy revisions will update policies to match PFIA changes as it relates to authorized and acceptable investments, authorized broker/dealers requirements, and safekeeping and collateralization requirements; and

WHEREAS, the Director of Finance has concluded that amending the Investment Policy is in the best interest of the citizens of the City of Keller, Texas.

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

Section 1: THAT, the above findings are hereby found to be true and correct and are incorporated herein in their entirety.

Section 2: THAT, the City Council of the City of Keller, Texas hereby approves adopting and amending the City of Keller Investment Policy, in accordance with the Texas Public Funds Investment Act, and as approved and recommended by the City of Keller Finance Committee, which shall be incorporated herein for all purposes.

Section 3: THAT, this resolution shall become and be effective on and after its passage and approval.

AND IT IS SO RESOLVED.

Passed by a vote of 7 to 0 on this the 5th day of September, 2017.

CITY OF KELLER, TEXAS

BY: _____
P.H. McGrail, Mayor

ATTEST:

Kelly Ballard, City Secretary

Approved as to Form and Legality:

L. Stanton Lowry, City Attorney