

RESOLUTION NO. 20-06

A RESOLUTION ADOPTING
INVESTMENT POLICY AND INVESTMENT STRATEGY

WHEREAS, the Public Funds Investment Act codified in the Texas Government Code Chapter 2256 governs local government investment; and

WHEREAS, the Public Fund Investment Act (Section 2256.005a), as amended, requires the City to adopt an investment policy and investment strategies by rule, order, ordinance or resolution governing the investment of funds under its control; and

WHEREAS, the Public Fund Investment Act (Section 2256.005e), requires the governing body to review and adopt that investment policy and investment strategies by rule, order, ordinance or resolution not less than annually, recording any changes made thereto; and

WHEREAS, the City Council has reviewed the Policy and decided to make no changes thereto.

NOW, THEREFORE, BE IT RESOLVED

That the City of Thorndale has complied with the requirements of the Public Funds Investment Act and the City's Investment Policy and adopts the Investment Policy and Investment Strategy, with no changes, as the Investment policy and Strategy of the City effective October 15, 2017.

PASSED AND APPROVED this, the 14th day of October, 2020, by a vote of 5 (ayes) to _____ (nays) to _____ (abstentions) of the City Council of Thorndale, Texas.

CITY OF THORNDALE, TEXAS


George Galbreath Jr., Mayor

ATTEST:


Stacy Irwin, City Secretary

