

**RESOLUTION NO. 2018-302
CITY OF SHOREACRES**

RESOLUTION OF THE CITY OF SHOREACRES APPROVING AN INVESTMENT POLICY PURSUANT TO THE PUBLIC FUNDS INVESTMENT ACT; AND, CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT; AND, FINDING COMPLIANCE WITH THE OPEN MEETINGS LAW.

* * * *

WHEREAS, the City Council adopted an Investment Policy at its February 28, 2005 meeting in order to comply with the Public Funds Investment Act with respect to the duty of local governments and other governmental entities to adopt investment policies and to define the investments which such public entities may purchase, sell or invest in; and,

WHEREAS, the City Council affirmed the investment policy and strategies set forth therein by resolution approved on February 8, 2016; and,

WHEREAS, the City Council desires to review and approve the Investment Policy and strategies set forth therein in accordance with Section 2256.005(e) of the Public Funds Investment Act;

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

Section 1. The matters and facts recited in the preamble to this Resolution are found to be true and correct and the same are incorporated herein as a part of this Resolution.

Section 2. The Council has reviewed the City's Investment Policy and the strategies set forth therein in accordance with the requirements of Section 2256.005(e) of the Public Funds Investment Act. Upon review, the Council declares that the Investment Policy and strategies attached hereto as Exhibit "A" is hereby approved and adopted.

Section 3. The Council directs that the Investment Policy be utilized as specified by the Council and by the Public Funds Investment Act, as amended.

Section 4. The City Council officially finds, determines, recites, and declares that a sufficient written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Law, Chapter 551, Texas Government Code; and that this meeting has been open to the public as required by law at all times during which this resolution and the subject matter thereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

PASSED AND APPROVED this 12th day of February, 2018



ATTEST:

Debbie Nesbitt

Debbie Nesbitt
City Secretary

Kimberly Sanford
Kimberly Sanford, Mayor
City of Shoreacres Texas

M/2		Yea	Nay	N/V	Absent
	K. Sanford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	R. Bowles	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>M</i>	R. Hoskins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>2</i>	D. Jennings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	J. McKown	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	F. Ramos	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passed / Failed

Debbie Nesbitt

Debbie Nesbitt

City Secretary - Date

2-12-18