

RESOLUTION NO. 2009-R-9C

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANGLETON, TEXAS ADOPTING THE 2009 INVESTMENT POLICY FOR THE CITY OF ANGLETON, AUTHORIZING THE FINANCE DIRECTOR AS AN INVESTMENT OFFICER TO TAKE AN INVESTMENT TRAINING COURSE AND TO ENGAGE IN INVESTMENT TRANSACTIONS; PROVIDING AN OPEN MEETINGS CLAUSE AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Public Funds Investment Act requires that the City adopt and maintain an Investment Policy; and

WHEREAS, the City's current Investment Policy was adopted in 2005 and updated most recently in 2008; and

WHEREAS, the designated city staff recently attended a Public Funds Investment Workshop; and

WHEREAS, the City has determined that its Investment Policy needs to be updated to reflect changes in state law;

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

SECTION 1. That the facts and recitations contained in the preamble of this resolution are hereby found and declared to be true and correct.

SECTION 2. That the attached Investment Policy dated September 8, 2009, is hereby adopted.

SECTION 3. That the Finance Director as an Investment Officer under the Investment Policy is hereby authorized to attend an investment training session with any financial institution or other entity qualified and authorized to provide such training in accordance with Chapter 2256 of the Government Code.

SECTION 4. That the Finance Director is hereby authorized to engage in investment transactions on behalf of the City in accordance with the Investment Policy.

SECTION 5. OPEN MEETINGS. The City Council has found and determined that the meeting at which this Ordinance was considered was open to the public as required and that public notice of the time, place and purpose of this meeting was given as required by the Texas Open Meetings Act, Chapt. 551, Tex. Gov't. Code, as amended, and that a quorum was present.

SECTION 6. EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its date of approval.

PASSED AND APPROVED this 8th day of September, 2009.

CITY OF ANGLETON

J. Patrick Henry, Mayor

ATTEST:

Shelly Deisher, City Secretary

APPROVED AS TO FORM:

Herbert L. Prouty, Interim City Attorney