

CITY OF SUNRISE BEACH VILLAGE

RESOLUTION NO. 254

A RESOLUTION RENEWING THE INVESTMENT POLICY OF THE CITY OF SUNRISE BEACH VILLAGE, TEXAS

WHEREAS, the Public Funds Investment Act, as amended requires The City of Sunrise Beach Village, Texas to annually review and adopt an investment policy by rule, order, ordinance or resolution; and

WHEREAS, the Finance Director and all investment officers are required to attend a minimum 10-hour investment training course every 2 years, sponsored by one or more of the organizations listed in the Investment Policy; and

WHEREAS, the Governing Body of The City of Sunrise Beach Village authorizes the investment officer of this City to acquire investments from the City of Sunrise Beach's depository bank; other state or national banks domiciled in Texas that are insured by FDIC and approved on an individual basis by the Governing Body; and public funds investment pools; and

WHEREAS, these revisions comply with the Public Funds Investment Act, and authorize the investment of The City of Sunrise Beach Village, Texas funds in safe and prudent investments by the appointed Investment Officer.

Now, therefore,

BE IT RESOLVED BY THE CITY OF SUNRISE BEACH VILLAGE, TEXAS THAT:

THE CITY COUNCIL OF THE CITY OF SUNRISE BEACH VILLAGE, TEXAS has reviewed and approved the Investment Policy as stated in City Ordinance 251 as compliant with the requirements of the Public Funds Investment Act.

The Investment Officer, Comptroller Sandy Penshorn, has completed training in compliance with the Public Funds Investment Act and The Investment Policy of The City of Sunrise Beach Village, Texas effective May 14, 2020, and remains current until May 2022.

PASSED, APPROVED and ADOPTED this the 17th day of June 2021.


Tommy Martin, Mayor



ATTEST:


Linda Wendling, City Secretary