

RESOLUTION NO. 940

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, AUTHORIZING THE CITY OF TERRELL TO ENTER INTO A PARTICIPATION AGREEMENT TO TRANSMIT FUNDS FOR INVESTMENT IN TEXPOOL/TEXPOOL PRIME AND DESIGNATING AUTHORIZED REPRESENTATIVES

WHEREAS, the CITY OF TERRELL, TEXAS, (the "Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, it is in the best interest of the City to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, the Texas Local Government Investment Pool ("TexPool/ Texpool *Prime*"), a public funds investment pool, were created on behalf of entities whose investment objective in order of priority are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act.

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

A. That the individuals listed below are Authorized Representatives of the Participant and are each hereby authorized to transmit funds for investment in TexPool/ TexPool *Prime* and are each further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.

B. That an Authorized Representative of the Participant may be deleted by a written instrument signed by all remaining Authorized Representatives provided that the deleted Authorized Representative (1) is assigned job duties that no longer require access to the Participant's TexPool/ TexPool *Prime* account or (2) is no longer employed by the Participant; and

C. That the Authorized Representatives listed below will be issued personal identification numbers to transact business with TexPool Participant Services:

Mike Sims, City Manager

Signature:  _____

Mendy Long, Accounting Technician

Signature:  _____

John Rounsavall, City Secretary

Signature:  _____

Dawn Steil, Acting City Secretary

Signature:  _____

Miykael Reeve, Temporary Finance Director

Signature:  _____

D. The Authorized Representatives having primary responsibility for performing transactions and receiving confirmations and monthly statements under the Participant Agreement are:

John Rounsavall, City Secretary

Mendy Long, Accounting Technician

E. In addition and at the option of the Participant, one additional Authorized Representative can be designated to perform only inquiry of selected information. This limited representative cannot perform transactions.

F. That this Resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant and until Texas TERM receives a copy of any such amendment or revocation.

THAT this Resolution shall be in full force and effect from and after its passage and it is accordingly SO RESOLVED.

PASSED AND APPROVED this 29th day of October, 2019.

CITY OF TERRELL, TEXAS

BY: 
E. RICK CARMONA, Mayor

ATTEST:


DAWN STEIL, Acting City Secretary

