

**RESOLUTION NO. 946**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, AUTHORIZING PARTICIPATION OF THE CITY OF TERRELL HOUSING AUTHORITY IN THE TEXAS SHORT TERM ASSET RESERVE PROGRAM (TEXSTAR) AND DESIGNATING AUTHORIZED REPRESENTATIVES**

**WHEREAS**, the CITY OF TERRELL HOUSING AUTHORITY intends to apply and become a participant in the Texas Short Term Asset Reserve Program (TEXSTAR); and

**WHEREAS**, the Terrell City Council has duly authorized this application by adopting a Resolution at a meeting of such governing body duly called, noticed, and held in accordance with the Texas Open Meeting Law, Chapter 551, Texas Government Code, on November 5th, 2019; and

**WHEREAS**, it is in the best interest of the Housing Authority (“Applicant”) to invest its funds jointly with other Texas local governments in the Texas Short Term Asset Reserve Program (TEXSTAR) in order to better preserve and safeguard the principal and liquidity of such funds and to earn an acceptable yield; and

**WHEREAS**, the Housing Authority is authorized to invest its public funds and funds under its control in TEXSTAR and to enter into the Participation Agreement authorized herein.

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

A. THAT the application for participation in TEXSTAR attached to this Resolution is approved and the representatives of Applicant specified in the application are authorized to execute and submit the application, to open accounts, to deposit and withdraw funds, to agree to the terms for use of the website for online transactions, to designate other authorized representatives, and to take all other action required or permitted by Applicant under the Agreement created by the application, all in the name and on behalf of Applicant.

B. THAT this Resolution will continue in full force and effect until amended or revoked by the Housing Authority and written notice of the amendment or revocation is delivered to the TEXSTAR Board.

C. THAT the terms used in this Resolution have the meanings given to them by the application.

D. THAT the Housing Authority agrees with other TEXSTAR Participants and the TEXSTAR Board to the Terms and Conditions of Participation in TEXSTAR, effective on this date, which are incorporated herein by reference. Applicant makes the representations,

designations, delegations, and representations described in the Terms and Conditions of Participation.

E. THAT each of the following Participant officials is designated as Participant's authorized representative authorized to give notices and instructions to the Board in accordance with the Agreement, the Bylaws, the Investment Policy, and the Operating Procedures.

Mike Sims, City Manager

Signature: \_\_\_\_\_

Jay Ayers, Housing Director

Signature: \_\_\_\_\_

John Rounsavall, City Secretary

Signature: \_\_\_\_\_

Dawn Steil, Acting City Secretary

Signature: \_\_\_\_\_

Miykael Reeve, Temporary Finance Director

Signature: \_\_\_\_\_

F. THAT the authorized representatives listed below will be designated as the primary contacts and will receive all TexSTAR correspondence including transaction confirmations and monthly statements

Jay Ayers, Housing Director

G. THAT this Resolution and its authorizations shall continue in full force and effect until amended or revoked by the City and until TexPool Participant Services 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 5<sup>th</sup> day of November, 2019.

**CITY OF TERRELL**

BY: \_\_\_\_\_

E. RICK CARMONA, Mayor

**ATTEST:**

Dawn Steil  
DAWN STEIL, Acting City Secretary