

RESOLUTION NO. 2024-035

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS, AUTHORIZING THE CITY TO UTILIZE THE TEXAS CONNECT PUBLIC FUNDS INVESTMENT POOL FOR INVESTMENT OF CITY FUNDS.

WHEREAS, The City of North Richland Hills, 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 investment funds; and

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

WHEREAS, Texas Connect, a public funds investment pool, was created on behalf of entities whose investment objectives are preservation and safety of principal, liquidity, and yield consistent with the PFIA, and

WHEREAS, the Texas Connect Investment Policy and Information Statement have been made available to the Participant setting forth the information required by Sections 2256.005(b) and 2256.016(b) of the PFIA; and

WHEREAS, the Participant has determined that the investments proposed to be acquired by Texas Connect are of a type that are permitted by the PFIA and are consistent with its investment policy; and

WHEREAS, the Participant has determined that an investment in the Texas Connect will assist the Participant in achieving the goals set forth in its investment policy;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS, THAT:

SECTION 1. Participant shall establish one or more account(s) in its name in Texas Connect, for the purpose of transmitting funds for investment in Texas Connect.

SECTION 2. The City's Investment Officers, as authorized in Resolution 2024-023, are authorized representatives of the Participant and are each hereby authorized empowered, and directed from time-to-time to do and perform all acts and things and to execute, acknowledge, and deliver in the name and on behalf of the Participant all certificates, instruments, and other papers, whether or not herein mentioned, as they may

determine to be necessary or desirable in order to carry out the terms and provisions of this Resolution, such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such certificate, financing statement, instrument, or other paper.

SECTION 3. This Resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant, and until Texas Connect receives a copy of any such amendment or revocation.

SECTION 4. This Resolution shall take effect and be in full force and effect from and after the date of its adoption, and it is so resolved; and all Resolutions of the City Council of the City of North Richland Hills in conflict herewith are hereby amended or repealed to the extent of such conflict.

PASSED AND APPROVED on this 22nd day of July, 2024.

CITY OF NORTH RICHLAND HILLS

Jack McCarty, Mayor

ATTEST:

Alicia Richardson
City Secretary/Chief Governance Officer

APPROVED AS TO FORM AND LEGALITY:

Cara Leahy White, Interim City Attorney

APPROVED AS TO CONTENT:

Jay Patel, Director of Finance