

RESOLUTION NO. 2016-025

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS, ADOPTING THE CITY OF NORTH RICHLAND HILLS' INVESTMENT POLICY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of North Richland Hills is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5, of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, the City previously adopted an investment policy pursuant to the Public Funds Investment Act; and

WHEREAS, The Public Funds Investment Act requires each governmental entity review its investment policy not less than annually; and

WHEREAS, the City Council of the City of North Richland Hills desires to provide an investment policy for the investment of funds held by the City of North Richland Hills in a manner providing security of principle and liquidity; and

WHEREAS, the investment policy of the City of North Richland Hills shall address investment diversification, yield and maturity requirements, the quality and capability of investment management, and shall provide limitations, strategies, specifications and methods for all investments of the City; and

WHEREAS, pursuant to Section 2256.005(a) of the Texas Government Code a municipality engaging in investing funds shall adopt by resolution its written investment policy.

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

SECTION 1. That the City of North Richland Hills hereby adopts an amended City of North Richland Hills' Investment Policy, a copy of which is attached as Exhibit "A". This policy is adopted in accordance with the provisions of Chapter 2256 of the Texas Government Code.

SECTION 2. This resolution shall become effective immediately upon passage.

PASSED AND APPROVED this the 12th day of September, 2016.

**CITY OF NORTH RICHLAND HILLS,
TEXAS**

Oscar Trevino, Mayor

ATTEST:

Alicia Richardson, City Secretary

APPROVED AS TO FORM AND LEGALITY:

Cara Leahy White, Asst. City Attorney