

**RESOLUTION NO. R-2015 - 25**

**A RESOLUTION ADDING TEXAS COOPERATIVE LIQUID ASSETS SECURITIES SYSTEM INVESTMENT POOL (TEXAS CLASS), A LOCAL GOVERNMENT INVESTMENT POOL THUS CREATING A PROGRAM FOR DIVERSIFICATION OF THE CITY OF BASTROP'S INVESTMENTS.**

**WHEREAS**, the Public Funds Investment Act, Texas Government Code, Section 2256.001 et seq. (the "Act"), requires the governing body of each local government in this State to adopt investment policies in accordance with the terms of the Act; and

**WHEREAS**, pursuant to the requirements of the Act, the Board of Trustees (the "Governing Body") of the City of Bastrop, Texas, (the "Local Government") has previously reviewed and adopted an investment policy (the "Policy") that provides in part that the funds of the local government will be invested in investments permitted by the Act in order to: (i) invest only in investments legally permitted under Texas law; (ii) minimize risk by managing portfolio investments to ensure that cash will be available as required to finance operations; and (iv) maximize current income to the degree consistent with legality, safety and liquidity; and

**WHEREAS**, pursuant to the Policy and the Act, the Local Government has appointed Tracy Waldron (the "Investment Officer") to act as the investment officer of the Local Government; and

**WHEREAS**, the Act provides that funds under the control of a Local Government may be invested through investment pools meeting the standards of Section 2256.016 of the Act; and

**WHEREAS**, the Local Government has received and reviewed the Information Statement, dated October 1, 2013 (the "Information Statement"), of Texas Cooperative Liquid Assets Securities System, an investment pool administered by Public Trust Advisors, LLC, (the "Program"), which sets forth the information required by Section 2256.016(b) of the Act; and

**WHEREAS**, the Local Government has determined that the investments proposed to be acquired by the Program are of a type that are permitted by the Act and are consistent with the Policy; and

**WHEREAS**, the Local Government has determined that an investment in the Program will assist the Local Government in achieving the goals set forth in the Policy, and will tend to preclude imprudent investment activities arising out of investment transactions conducted between the Local Government and the Program; and

**WHEREAS**, the Local Government understands that the Program operates through the Sixth Amended and Restated Trust Agreement dated as of August 16, 2013 (the "Trust Agreement"), which provides the terms on which the Program will operate and the rights of the participants in the Program and sets forth the responsibilities of Public Trust Advisors, LLC, as the administrator of the Program (the "Administrator"), and of Wells Fargo Bank as custodian (the "Custodian");

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE LOCAL GOVERNMENT:

That the form, terms and provisions of the Trust Agreement, and draft of which was presented and reviewed at this meeting, providing for the creation of the Program and for the rights of the Program participants and the duties and responsibilities of the Administrator, be and the same are hereby approved and adopted; and that the Investment Officer be and he or she is hereby authorized and directed to execute and deliver to the Administrator and the Custodian in the name and on behalf of the Local Government to be bound by the Trust Agreement substantially in the form of the Trust Agreement reviewed and approved at this meeting, together with such changes therein as may be approved by the said officer, such approval to be conclusively evidenced by the execution thereof; and be it further

Resolved, that the investment program established by the Trust Agreement is hereby found and determined to be consistent with the Policy, and to preclude imprudent investment activities arising out of investment transactions conducted between the Local Government and the Program; and be it further

Resolved, that the Governing Body hereby officially finds and determines that the facts and recitations contained in the preamble of this Resolution are true and correct; and be it further

Resolved, that the Governing Body hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted for the time required by law preceding this meeting, and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter thereof were discussed, considered and formally acted upon, all as required by the Open Meeting Act, Chapter 551, Texas Government Code, as amended, and the Act; and be it further

Resolved, that the officers of the Local Government, and each of them, shall be and each is expressly 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 under the corporate seal and on behalf of the Local Government 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 and of the Trust Agreement hereby authorized and approved, I such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such acts and things and the execution of any such certificate, financing statement, instrument or other papers; and be it further

Resolved, that this Resolution shall take effect and be in full force and effect upon and after its passage.


READ and APPROVED on First Reading on the 10<sup>th</sup> day of November, 2015.

**APPROVED:**



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Ken Kesselus  
Mayor

**ATTEST:**



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Ann Franklin  
City Secretary