

A RESOLUTION ADOPTING THE TOWN OF PINE ISLAND INVESTMENT POLICY

WHEREAS, Chapter 2256 of the Government Code, commonly known as the “Public Funds Investment Act”, requires the city to adopt an investment policy by rule, order, ordinance, or resolution; and

WHEREAS, the Public Funds Investment Act requires the treasurer; the chief financial officer, if not the treasurer; and the investment officer of the city to attend investment training; and

WHEREAS, the Town of Pine Island approves of the investment training course sponsored by the Texas Municipal League; and

WHEREAS, the treasurer; the chief financial officer, if not the treasurer; and the investment officer of the city have attended an investment training course sponsored by the Texas Municipal League as required by the Public Funds Investment Act; and

WHEREAS, the attached investment policy and incorporated strategy comply with the Public Funds Investment Act, as amended, and authorize the investment of city funds in safe and prudent investments.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the Town of Pine Island:

That the Town of Pine Island has complied with the requirements of the Public Funds Investment Act, and the Investment Policy, attached hereto as “Exhibit A,” is hereby adopted as the investment policy of the city effective October 3, 2006.

PASSED, ADOPTED AND APPROVED by the City Council of the Town of Pine Island, this the 3rd day of October, 2006.

APPROVED:



Mayor

Attest:



City Secretary