CITY OF WILLOW PARK

RESOLUTION NO. 03-14

A RESOLUTION PROVIDING FOR AN ANNUAL REVIEW BY THE CITY OF WILLOW PARK, TX GOVERNING BODY OF THE MUNCICPAL INVESTMENT POLICY ADOPTED PURSUANT TO THE *"PUBLIC FUNDS INVESTMENT ACT"* CHAPTER 2256 TEX. GOV'T CODE, AND MAKING CHANGES TO SAID INVESTMENT POLICY OR INVESTMENT STRATEGY WHERE NECESSARY AND APPROPIATE; AND, PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City of Willow Park, Texas (City) is a general law municipally located in Parker County, created in accordance with the Laws of the State of Texas; and,

WHEREAS, it is intent of the City of Willow Park to protect the health, safety and welfare and well being of its citizens; and,

WHEREAS, the municipal offices of the City perform certain functions related to the preservation of order, health, prosperity and welfare of its citizens; and,

WHEREAS, Chapter 2256 TEX. GOV'T CODE, commonly known as the "*Public Funds Investment Act*" requires the City to adopt an Investment Policy by rule, order, or resolution; and

WHEREAS, the *Public Funds Investment Act, id.,* requires the Treasurer or Investment Officer of the City to attend Public Funds Investment training as required by law; and

WHEREAS, the Investment of Public Funds, to promote public confidence and trust, should be open and transparent; based on an Investment Policy that promotes safety of principal and liquidity of funds; and be guided by an Investment Strategy emphasizing preservation of principal, liquidity, marketability, diversification and yield.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WILLOW PARK, TEXAS THAT:

SECTION 1. AUTHORIZATION

The Mayor, or Mayor's designee, is hereby authorized and directed to implement the applicable provisions of this Resolution.

SECTION 2. POLICY REVIEW

The governing body of the City of Willow Park, Texas has reviewed the Investment Policy and Investment Strategy, attached hereto as Exhibit A and incorporated herein, and finds said Investment Policy and Investment Strategy to have set the degree of prudence, standard of discretion and investment management required pursuant to §2256.005-.006 TEX. GOV'T CODE.

SECTION 3. ADOPTION

The governing body after giving due deliberation, does hereby adopt and implement, where not otherwise in place, the Investment Policy and Investment Strategy in and for the City, as attached here to as Exhibit "A".

SECTION 4. INVESTMENT TRAINING

Pursuant to §2205.008 TEX GOV'T CODE the Municipal Investment Officer is hereby directed to participate in approved investment training consistent with a schedule as set forth in the cited statutory section.

SECTION 5. SEVERABILITY

If for any reason any section, paragraph, subdivision, clause, phrase or provision of this Resolution shall be held invalid, it shall not affect any valid provisions of this or any other Resolution of the City of Willow Park to which these rules and regulations relate.

SECTION 6. RECITALS

The City Council hereby finds and declares all precatory language herein to be true and correct and approves and adopts the same herein as part of this Resolution.

SECTION 7. EFFECTIVE DATE

This Resolution shall take effect from and after its adoption.

PASSED AND APPROVED this 10th day of June, 2014.

/s/ R.C. Neverdousky
Mayor

ATTEST:
/s/ Candice Scott
City Secretary/Clerk

APPROVED AS TO FORM:
/s/
City Attorney

The Willow Park City Council in acting on Resolution No. 03-14 did on the 10th day of June, 2014 vote as follows:

	FOR	AGAINST
Richard Neverdousky, Mayor		
Brian Thornburg, Place 1	✓	
Gene Martin, Place 2	✓	
Greg Runnebaum, Place 3	✓	
James E. Mullins, Place 4	✓	
Tim Griffiths, Place 5	✓	