



Legislation Text

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Resolution - A Resolution of the City Council of the City of Mansfield, Texas Amending Resolution RE-3682-20 by Amending the List of Qualified Broker Dealers and Investment Advisors for Engaging in Investment Transactions for the City

Review the Investment Pools and Amended Qualified Broker Dealers for the City of Mansfield, Texas.

Approve the investment pools and updated qualified broker dealers of the City's public funds.

The State of Texas Legislature adopted the Public Funds Investment Act, which defines the strategy and management of the investment of public money. The Act outlines guidelines to protect and preserve the public's funds and has become widely accepted within the policies and practices of the investment community within the State of Texas. Moreover, it requires that Public entities have an investment policy that conforms to the principles established by the Act. The City of Mansfield, Texas Investment Policy complies with the State's Public Funds Investment Act. This resolution is merely an update to the investment pools and qualified broker dealers the City staff may engage to invest the City's public funds.

The City's Investment Policy is a guideline to the investment officer and investment community of the City of Mansfield. It also serves as a guide for investment advisors as to the types of investments in which the City of Mansfield may invest its cash. This policy ensures the City's compliance with the State's investment laws about public money.

(Public Funds Investment Act, Government Code, Chapter 2256).

N/A

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