

**RESOLUTION NO. R20-048**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JOHNSON CITY, TEXAS APPROVING A LIST OF APPROVED BROKERS / DEALERS FOR PUBLIC INVESTMENT PURPOSES; AUTHORIZING THE CHIEF ADMINISTRATIVE OFFICER TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.**

**WHEREAS**, the Public Funds Investment Act governs local government investments; and

**WHEREAS**, the Public Funds Investment Act requires the governing body, no less than annually, to review, revise, and adopt a list of qualified broker/dealers which are authorized to engage in investment transactions with the City; and

**WHEREAS**, the following brokers/dealers are recommended for approval and will be sent a copy of the City Investment Policy for written certification of their review in accordance with the Act and the Investment Policy.

**NOW, THEREFORE, BE IT RESOLVED that:**

**Section One. Approval.** The following entities are authorized as brokers / dealers for the City:

- Loop Capital,
- Raymond James,
- Stifel Nicolaus, and
- Wells Fargo.

**Section Two. Banking Institutions.** In accordance with the City Investment Policy, any qualified Texas bank used for time or demand deposits may be approved by the Investment Officers, as identified through the competitive process, without further Council action.

**Section Three. Compliance.** The City has complied with the requirements of the Public Funds Investment Act, and the list of authorized brokers/dealers is hereby adopted.

**Section Four. Authorization.** The Chief Administrative Officer is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

**Section Five. Effective Date.** This Resolution shall take effect immediately upon its adoption.

**Section Six. Recitals.** The City Council finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

**Section Seven. Severability.** If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The City Council hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

**PASSED, ADOPTED, AND APPROVED** by the City Council this the 10<sup>th</sup> day of November 2020.

**APPROVED:**



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Rhonda Stell  
Mayor

**ATTEST:**



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Rick Schroder  
Chief Administrative Officer / City Secretary