

## **RESOLUTION NO. 2020- R**

### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS AUTHORIZING PARTICIPATION IN THE U.S. FIXED INCOME TRUST INVESTMENT POOLS; DESIGNATING AUTHORIZED REPRESENTATIVES; AND DECLARING AN EFFECTIVE DATE.**

#### **RECITALS:**

**1.** The Public Funds Investment Act (the “Act”) provides for the creation of public funds investment pools to which any local government or state agency of the State of Texas may delegate, by contract, the authority to hold legal title as custodian and to make investments purchased with local funds;

**2.** The U.S. Fixed Income Trust ("US FIT") and its Texas public funds investment pools (“Texas FIT” or “TX-FIT”) were created under the Act to meet the investment objectives of preservation and safety of principal, liquidity, and yield consistent with the Act (the “investment objective”);

**3.** Participant is a local government or state agency of the State of Texas, is permitted to invest local funds under the Act, and has determined that investing in Texas FIT is in the Participant’s best interest; and

**4.** Participant has delegated its authority to certain authorized representatives to enter into an agreement with public funds investments pools created under the Act for the investment of local funds;

#### **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS:**

**PART 1.** Participant shall enter into a Participation Agreement to establish an account in its name in US FIT or one of its pools, for transmitting local funds for investment in US FIT.

**PART 2.** The individuals, whose signatures appear in this resolution, are authorized representatives of Participant and are each authorized to transmit funds for investment in US FIT and further authorized to withdraw funds from time to time, issue letters of instruction to the pools and their service providers, and complete any documentation related and to take all other actions deemed necessary or appropriate for the investment of local funds.

**PART 3.** The authorized representatives provided below will have primary responsibility for performing transactions and receiving confirmations and monthly statements under the Participation Agreement.

**Authorized representative:**

By: \_\_\_\_\_  
Name: Ismael Garcia  
Title: Accounting Manager  
Phone: 512-393-8170  
Fax: 855-697-4658  
Email: igarcia@sanmarcostx.gov

**Authorized Representative:**

By: \_\_\_\_\_  
Name: Jesse Garcia  
Title: Accountant II  
Phone: 512-393-8179  
Fax: 855-697-4658  
Email: jgarcia@sanmarcostx.gov

**PART 4.** This resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant and US FIT receives a copy of any such amendment or revocation.

**PART 5.** This resolution shall be in full force and effect immediately from and after its passage.

**ADOPTED** on April 7, 2020.

Jane Hughson  
Mayor

Attest:

Tammy K. Cook  
Interim City Clerk