

1
2
3 **RESOLUTION NO.**
4

5 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

6 The Council has reviewed and does adopt the attached City of Austin Fiscal Year
7 2019-2020 Investment Policy. There are no changes from the Investment Policy adopted in
8 Fiscal Year 2018-2019.

9 **BE IT FURTHER RESOLVED:**

10 The Council directs the City Manager to take such steps as are legally permissible and
11 that do not have adverse operational impacts to ensure that the City does not directly invest
12 in any company that is operating in contravention of the City Council's policy objectives set
13 forth in Resolution No. 20180830-025 and Resolution No. 20180201-067. The Council
14 recognizes that the City has no authority under the State Constitution or the Texas Public
15 Funds Investment Act to invest directly in any company in such a manner that the City would
16 become a stockholder in the company.

17 **BE IT FURTHER RESOLVED:**

18 The Council directs the City Manager to take the steps identified above in a manner
19 that is consistent with the requirements of the Texas Public Funds Investment Act (Texas
20 Government Code Section 2256.005) to ensure understanding of the suitability of an
21 investment for the City, and to primarily emphasize, in order of priority, preservation and

safety of principal, liquidity, the marketability of an investment if the need arises to liquidate
the investment, investment diversification, and yield.

ADOPTED: _____, 2019 **ATTEST:** _____

Jannette S. Goodall
City Clerk