

1 **RESOLUTION NO.**

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

4 The Council has reviewed and does adopt the attached City of Austin Fiscal Year 2020-
5 2021 Investment Policy. There is one change from the Investment Policy adopted in Fiscal Year
6 2019-2020. This is consistent with a Public Funds Investment Act legislative change that
7 lengthens the possible maturity for Commercial Paper from 270 days to 365 days

8 **BE IT FURTHER RESOLVED:**

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

16 **BE IT FURTHER RESOLVED:**

17 The Council directs the City Manager to take the steps identified above in a manner that
18 is consistent with the requirements of the Texas Public Funds Investment Act (Texas
19 Government Code Section 2256.005) to ensure understanding of the suitability of an investment
20 for the City, and to primarily emphasize, in order of priority, preservation and safety of principal,
21 liquidity, the marketability of an investment if the need arises to liquidate the investment,
22 investment diversification, and yield.

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25 **ADOPTED:** _____, 2020 **ATTEST:** _____

26 Jannette S. Goodall
27 City Clerk
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