

**TOWN OF ADDISON, TEXAS**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS ADOPTING AN INVESTMENT STRATEGY FOR FISCAL YEAR 2014-2015; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Texas Public Funds Investment Act (“PFIA”) requires the City Council of the Town of Addison, Texas (“City”) to annually review the City’s investment strategy; and

**WHEREAS**, the City’s investment advisor, First Southwest Asset Management, has assisted City Staff with the development of the investment strategy that is attached to this Resolution; and

**WHEREAS**, the investment strategy has been drafted to comply with all aspects of the PFIA; and

**WHEREAS**, for Fiscal Year 2014-2015, City Staff is not recommending any change in the City’s investment strategy that has been previously adopted; and

**WHEREAS**, the investment strategy has the following priorities (in order of importance):

- Understanding the suitability of the investment to the financial requirements of the City
- Preservation and safety of principal
- Liquidity
- Marketability of the investment if the need arises to liquidate the investment prior to maturity
- Diversification of the investment portfolio
- Yield.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON TEXAS:**

Section 1. The City Council does hereby adopt and approve an investment strategy for Fiscal Year 2014-2015, which investment strategy is attached to this Resolution.

Section 2. The above and foregoing recitals are true and correct and are incorporated herein.

Section 3. This Resolution take effect upon its passage and approval.

**PASSED AND APPROVED** by the City Council of the Town of Addison, Texas this \_\_\_ day of October, 2014.

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Todd Meier, Mayor

ATTEST:

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Matt McCombs, City Secretary