



# Resolution Amending Authorized Representatives

Please complete this form to amend or designate Authorized Representatives. This document supersedes all prior Authorized Representative forms.

**\* Required Fields**

## 1. Resolution

**WHEREAS,**

Huckabay ISD  
Participant Name\*

79089  
Location Number\*

("Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

**WHEREAS,** it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

**WHEREAS,** the Texas Local Government Investment Pool ("TexPool / Texpool Prime"), a public funds investment pool, were created on behalf of entities whose investment objective in order of priority are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act.

**NOW THEREFORE,** be it resolved as follows:

- A. That the individuals, whose signatures appear in this Resolution, are Authorized Representatives of the Participant and are each hereby authorized to transmit funds for investment in TexPool / TexPool Prime and are each further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.
- B. That an Authorized Representative of the Participant may be deleted by a written instrument signed by two remaining Authorized Representatives provided that the deleted Authorized Representative (1) is assigned job duties that no longer require access to the Participant's TexPool / TexPool Prime account or (2) is no longer employed by the Participant; and
- C. That the Participant may by Amending Resolution signed by the Participant add an Authorized Representative provided the additional Authorized Representative is an officer, employee, or agent of the Participant;

List the Authorized Representative(s) of the Participant. Any new individuals will be issued personal identification numbers to transact business with TexPool Participant Services.

1. Wes Corzine Superintendent  
Name Title

2549685274 2549653704 wcorzine@hisd.us  
Phone Fax Email

[Signature]  
Signature

2. Tammie Shipman Business Manager  
Name Title

2549685274 2549653704 tshipman@hisd.us  
Phone Fax Email

Tammie Shipman  
Signature

3. \_\_\_\_\_  
Name Title

\_\_\_\_\_  
Phone Fax Email

\_\_\_\_\_  
Signature

1. Resolution (continued)

4.    
 Name Title  
    
 Phone Fax Email  
  
 Signature

List the name of the Authorized Representative listed above that will have primary responsibility for performing transactions and receiving confirmations and monthly statements under the Participation Agreement.

Wes Corzine  
Name

In addition and at the option of the Participant, one additional Authorized Representative can be designated to perform only inquiry of selected information. *This limited representative cannot perform transactions.* If the Participant desires to designate a representative with inquiry rights only, complete the following information.

Cameron Gulley Certified Publis Accountant  
 Name Title  
                      
 Phone Fax Email  
cgulley@txol.net  
 Email

D. That this Resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant, and until TexPool Participant Services receives a copy of any such amendment or revocation. This Resolution is hereby introduced and adopted by the Participant at its regular/special meeting held on the 20 day of October, 2022.

**Note: Document is to be signed by your Board President, Mayor or County Judge and attested by your Board Secretary, City Secretary or County Clerk.**

Name of Participant\*

**SIGNED**

Signature\*  
Cody Pike  
Printed Name\*  
Board President  
Title\*

**ATTEST**

Signature\*  
Cindy Shipman  
Printed Name\*  
Board Secretary  
Title\*

2. Delivery Instructions

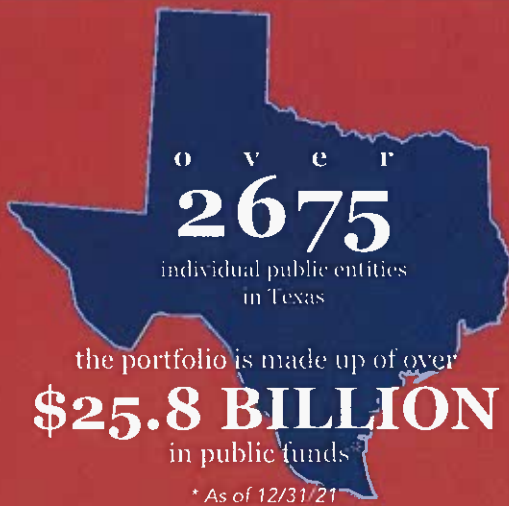
Please return this document to **TexPool Participant Services:**  
**Email:** [texpool@dstsystems.com](mailto:texpool@dstsystems.com)  
**Fax:** 866-839-3291



## What is TexPool?

TexPool is the oldest and largest local government investment pool in the State of Texas. TexPool seeks to preserve principal, liquidity, and yield of capital investment consistent with the Texas Public Funds Investment Act. This local government investment pool is managed and serviced by Federated Hermes, Inc., one of the nation's leading investment managers. Thirty seven states rely on Federated Hermes for some form of liquidity management.

## Who uses the portfolio?



Eligibility extends to all  
Texas public entities including:



- School Districts
- Higher Education
- Healthcare
- Utility Districts
- Cities
- Counties

## What are the BENEFITS?

- Daily liquidity
- Competitive yield
- No minimums
- AAAM Rating

## What types of assets are invested?



OPERATING CASH | BOND PROCEEDS | STATE AID  
GENERAL FUNDS | TRUST FUNDS | STABILIZATION FUNDS

*Portfolio composition is subject to change.*

*An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve principal, it is possible to lose money by depositing money in the Pool.*

*An AAAM rating by Standard & Poor's is obtained after Standard & Poor's evaluates a number of factors, including credit quality, market price exposure and management. Ratings are subject to change, and do not remove market risk. For more information on credit ratings, visit [standardandpoors.com](http://standardandpoors.com).*

*For more complete information, see the investment policy and information statement available at [www.texpool.com](http://www.texpool.com). You should consider the investment's objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the investment policy and information statement, which you should read carefully before investing.*

TexPool Participant Services  
1001 Texas Avenue, Suite 1150 · Houston, TX 77002

Phone: 1-866-TEXPOOL (839-7665) · Fax: 1-866-839-3291 · [TexPool.com](http://TexPool.com) · © 2022 Federated Hermes, Inc.

Managed and  
Serviced by

G35884-70 (1/22)

**Federated  
Hermes**



# ABOUT TEXPOOL

PARTICIPANTS

**2,733**

COMBINED TOTAL ASSETS

**\$33.6 B**

ESTABLISHED

**1989**

Organized in 1989, TexPool is the largest and oldest local government investment pool in the State of Texas, TexPool currently provides investment services to over 2,000 communities throughout Texas.

## Structure

The State Comptroller of Public Accounts oversees TexPool. Federated Hermes is the full service provider to the pools managing the assets, providing Participant Services, and arranging for all custody and other functions in support of the pools operations under a contract with the Comptroller.

## Our Philosophy

TexPool and TexPool *Prime* are managed conservatively to provide a safe, efficient, and liquid investment alternative to Texas governments. The pools seek to maintain a \$1.00 value per share as required by the Texas Public Funds Investment Act. TexPool investments consist exclusively of U.S. Government securities, repurchase agreements collateralized by U.S. Government securities, and AAA-rated no-load money market mutual funds. TexPool *Prime* invests in the above plus, commercial paper and certificates of deposits. TexPool and TexPool *Prime* are each rated AAAM by Standard & Poor's, the highest rating a local government investment pool can achieve. The weighted average maturities of the pools cannot exceed 60 days, with the maximum maturity of any investment limited to 13 months. TexPool and TexPool *Prime*, like its participants, are governed by the Texas Public Funds Investment Act, and are in full compliance with the Act.

## Minimum Balances

There are no minimum balance requirements for TexPool or TexPool *Prime* participants, and there is no limit on the number of accounts a participant can have.

## **TexPool and TexPool *Prime* Fees**

TexPool's fee is 0.045% annually, and TexPool *Prime*'s fee is 0.055% annually, calculated daily on the fund balance of each respective pool. The fees are deducted from the interest earnings of the pools. There is no direct reduction to the participant's account, and all TexPool and TexPool *Prime* rates are quoted net of fees. These fees will remain fixed throughout the term of the management contract with Federated Hermes.

## **Interest to Participant**

Interest is accrued daily and paid monthly. Interest may either be left in the participant's account or withdrawn.

## **Deposit and Withdrawal**

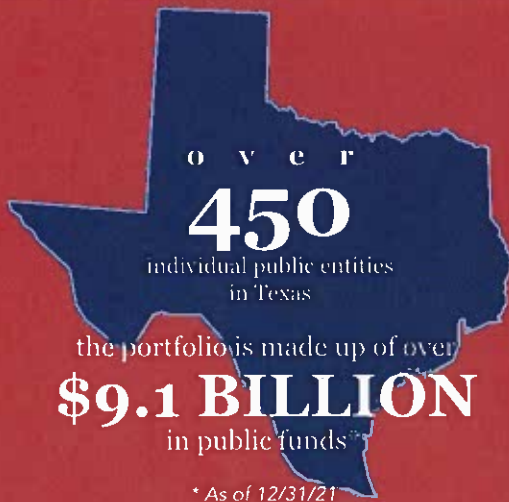
Deposits and withdrawals to TexPool / TexPool *Prime* can be made on any business day of the week. Two methods of completing transactions are available. Deposits, withdrawals, and transfers may be made using our TexConnect Online system or by contacting a Participant Services Representative directly. Transactions can be requested up to 90 business days in advance on TexConnect Online.



## What is TexPool Prime?

TexPool Prime offers a safe, efficient, and liquid investment alternative to local governments in the State of Texas. TexPool Prime invests conservatively in U.S. government securities, repurchase agreements, AAA-rated money market mutual funds, commercial paper, and certificates of deposits. This local government investment pool is managed and serviced by Federated Hermes, Inc., one of the nation's leading investment managers. Thirty seven states rely on Federated Hermes for some form of liquidity management.

## Who uses the portfolio?



Eligibility extends to all Texas public entities including:



- School Districts
- Higher Education
- Healthcare
- Utility Districts
- Cities
- Counties

## What are the BENEFITS?

- Daily liquidity
- Competitive yield
- No minimums
- AAAM Rating
- No sales charge

## What types of assets are invested?



OPERATING CASH | BOND PROCEEDS | STATE AID  
GENERAL FUNDS | TRUST FUNDS | STABILIZATION FUNDS

*Portfolio composition is subject to change.*

*An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve principal, it is possible to lose money by depositing money in the Pool.*

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*For more complete information, see the investment policy and information statement available at [www.texpool.com](http://www.texpool.com). You should consider the investment's objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the investment policy and information statement, which you should read carefully before investing.*

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**Federated  
Hermes**



# POOLS

|                      | AS OF 10-12-2022          |                                 |                                 |
|----------------------|---------------------------|---------------------------------|---------------------------------|
| NAME ^               | NAV <sup>◆</sup><br>***** | DAILY<br>NET YIELD <sup>◆</sup> | 7 DAY<br>NET YIELD <sup>◆</sup> |
| TexPool              | \$0.99942                 | 2.9105%                         | 2.89%                           |
| TexPool <i>Prime</i> | \$0.99962                 | 3.1923%                         | 3.18%                           |

## DISCLOSURES

Performance quoted represents past performance which is no guarantee of future results. Investment return will vary. The value of an investment, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than what is stated.

**An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve principal, it is possible to lose money by depositing money in the Pool.**

**For more complete information, see the investment policy and information statement available on this website. You should consider the investment's objectives, risks, charges, and expenses carefully before investing. Information about these and other important subjects is in the investment policy and information statement which you should read carefully before investing.**

Federated Investment Counseling

Not FDIC Insured  
\*\*\*\*\*  
May Lose Value

No Bank Guarantee

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# Quarterly Update TexPool and TexPool Prime



## Investor Goal

The investor goal for both TexPool and TexPool Prime is preservation and safety of principal, liquidity and yield.

## Pool Features

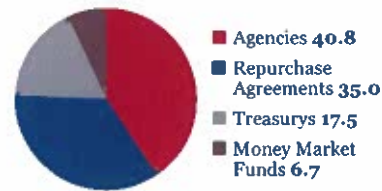
- Administered by the Texas Comptroller of Public Accounts.
- Managed and serviced by Federated Hermes.
- Highest possible ratings from Standard & Poor's underscores the portfolios' high credit quality, daily liquidity and relative safety.
- High asset levels give the benefit of economies of scale.

## Portfolio Overviews as of 9/30/22

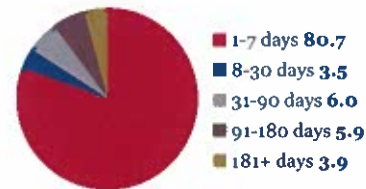
### TexPool

Pool Assets \$24.2 billion

#### Portfolio Composition (%)



#### Effective Maturity Schedule (%)



#### Weighted Average Maturity

25 Days

#### Credit Rating

AAAm Standard & Poor's

#### Portfolio Managers

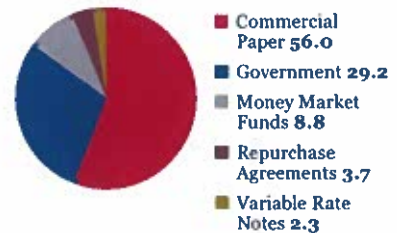
Susan Hill

Deborah Cunningham

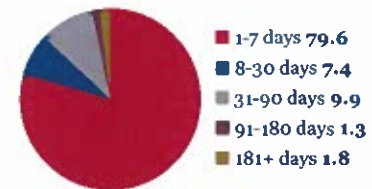
### TexPool Prime

Pool Assets \$9.4 billion

#### Portfolio Composition (%)



#### Effective Maturity Schedule (%)



#### Weighted Average Maturity

14 Days

#### Credit Rating

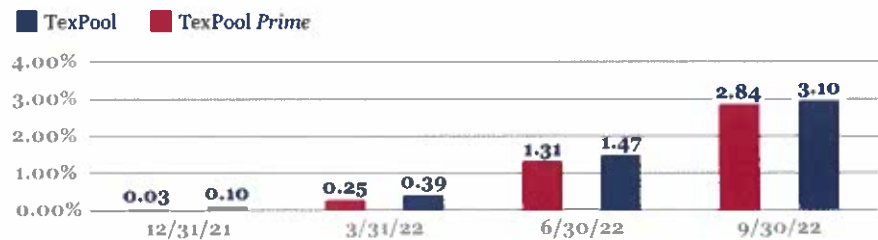
AAAm Standard & Poor's

#### Portfolio Managers

Paige Wilhelm

Deborah Cunningham

## Pool Performance: 7-Day Net Yields (%)



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## Portfolio Manager Commentary

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In the third quarter, U.S. Federal Reserve Chair Jerome Powell reiterated in press conferences, speeches and appearances that policymakers would not relent until price stability has been reestablished. His remarks at the Kansas City Fed's economic policy symposium in Jackson Hole, Wyo., in late August articulated this pointedly: "The Federal Open Market Committee's (FOMC) overarching focus right now is to bring inflation back down to our 2% goal."

The FOMC followed through on this statement with several large jumps in the federal funds target range: 75 basis-point hikes at both the July and September meetings. This put the target range at 3-3.25% to end the reporting period. The front end of U.S. Treasury yield curve rose in response, though yields of the shortest dated bills remained depressed due to continued high demand from safe-haven trades.

Policymaker forecasts also leapt. The June Summary of Economic Projections (SEP) signaled rates could reach 3.4% by December. But Fed sentiment worsened two months later. The SEP released in September indicated 4.4% is more likely, a dramatic shift of a full percentage point. Likewise, the prediction for the highest level rates likely will reach before inflation falls—the terminal rate—increased from 3.8% to 4.6%. Adding to the cause, the Fed accelerated its quantitative tightening program, doubling the amount of the reduction of its balance sheet in September by allowing \$95 trillion of government securities to roll off each month (\$60 billion in Treasuries and \$35 billion in agency mortgage-backed securities). This likely added the equivalent of another quarter-point of rate tightening.

At the end of the quarter, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 2.69%, 3.27%, 3.95% and 4.03%, respectively; the 1-, 3-, 6- and 12-month Bloomberg Short-Term Bank Yield Index rates (BSBY) were 3.10%, 3.64%, 4.21% and 4.74%, respectively; and the 1-, 3-, 6- and 12-month London interbank offered rates were 3.17%, 3.75%, 4.27% and 4.74%, respectively.

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