

Collin County Community College District Board of Trustees

2024-05-X

May 28, 2024

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Report Out of the Finance and Audit Committee and Consideration of Approval of a Resolution to Participate in the Texas Connect Investment Pool

DISCUSSION: The College currently is authorized to participate in three local government investment pools - Texpool, TexStar, and Texas Term - all three are \$1 NAV daily liquidity pools that invest in U.S. government securities, repurchase agreements, and AAA-rated money market funds. Texas Connect also has a \$1 NAV daily liquidity pool that invests in U.S. government securities, repurchase agreements, and AAA-rated money market funds.

By participating in Texas Connect, it provides the College another option to diversify the investment portfolio. Authorization to invest in Texas Connect will provide the College the opportunity to invest in professionally managed portfolios within the allowable limits of the College's investment policy.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of a resolution to participate in the Texas Connect investment pool.

SUGGESTED MOTION: This item may come as a motion and second out of committee. A suggested motion would be, "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves a resolution to participate in the Texas Connect investment pool."