

Approval of Broker/Dealer List

November 10, 2015

SUMMARY:

Business Administration recommends approval of First Public LLC, First Southwest Company LLC, BOSC, Inc., and UBS Financial Services, Inc. as providers of broker services for the purchase of investment securities.

BOARD GOAL:

VI. Growth, Change & Fiscal Responsibility... In pursuit of excellence, the district will:
e. Demonstrate effective and efficient management of district resources

PREVIOUS BOARD ACTION:

The resolution approving the list of broker/dealers was approved November 11, 2014.

BACKGROUND INFORMATION:

According to the Texas Education Code, section 2256.025, the governing body of an entity subject to this subchapter or the designated investment committee of the entity shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the entity.

SIGNIFICANT ISSUES:

The District must maintain an approved list of broker/dealers should there be excess funds available for investment.

FISCAL IMPLICATIONS:

None.

BENEFIT OF ACTION:

The district will have an approved list of brokers to select from should the time come to invest excess funds in an investment.

PROCEDURAL AND REPORTING IMPLICATIONS:

Should the need arise to invest excess funds of the District; we will have an approved broker list to refer to and obtain quotes from on investments.

ALTERNATIVES:

No alternative actions are proposed at this time.

SUPERINTENDENT'S RECOMMENDATION:

Recommends approval of First Public, First Southwest, BOSC, Inc., and UBS as providers of broker services for the purchase of investment securities.

STAFF PERSONS RESPONSIBLE:

Debbie Monschke, Assistant Superintendent of Administrative Services
Julie Simpson, Accounting Supervisor

ATTACHMENT:

None

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____