

Manor Independent School District

Board of Trustee Meeting Agenda Item

May 2, 2022

INFORMATION ITEM SHEET

RE: Appointment of Investment Officer

Supporting Documents:

1. None

District Goals*:

Goal 2: COMMUNICATION- By 2026, 100% of Manor ISD communication to all scholars, family, staff, & community members will be interactive, accurate, timely, & accessible to ensure the Manor ISD community is routinely informed.

Goal 3: COMMUNITY & FAMILY ENGAGEMENT- By 2026, Manor ISD will collaboratively engage in opportunities with 100% of families, as well as new and existing community partners.

Goal 4: EQUITY & INNOVATION- By 2026, 100% of Manor ISD scholars, staff, campuses, and school communities will have equitable access to innovative academic, human, financial, capital, technological, and all other necessary resources and supports.

Goal 6: STAFF DEVELOPMENT- By 2026, Manor ISD will attract, develop, and retain highly-effective staff through an environment of equitable opportunity, growth, & innovation.

Bottom of Form

Background Information:

The Public Funds Investment Act (Texas Government Code Chapter 2256, Subchapter A) requires that the Board appoint an investment officer(s) to be responsible for the investment of its funds. These appointees have the authority to invest district funds and to make transfers to/from investment pools. The current Board approved investment officers are Andre Spencer and Christopher Perez. When the District hired Jeffrey Solomon as CFO in July 2022, he was not appointed as an investment officer at that time. Seeing that he fulfills this role as part of his responsibilities to the District, it is appropriate to formally make this appointment. Within 12 months after taking office or assuming duties, Mr. Solomon will need to complete the Texas mandated 10 hours of Public Funds Investment Act training. The officers will be Andre Spencer, Jeffrey Solomon and Christopher Perez.

One of the investment pools Manor ISD participates in, TexasClass, requires an updated resolution when adding an authorized representative. We would like Jeffrey Solomon to be added to the list which currently authorizes Andres Spencer and Christopher Perez to conduct these transfers as necessary.

Fiscal Implications:

There are zero fiscal implications.

Administrative Recommendation:

The District administration recommends the Board of Trustees appoint Jeffrey Solomon as an investment officer and further recommend amending the authorized representatives with TexasClass to include Jeffrey Solomon.

Jeffrey Solomon, CFO

Contact Person

Dr. Andre Spencer

Approved by Superintendent