

AGENDA ITEM 8.N.

RE: Approval of Modifications to Laredo College Board Policy CAK (LOCAL): Appropriations and Revenue Sources - Investments

STAFF RECOMMENDATION: WHEREAS, Section 2256.005(e) of the Public Funds Investment Act (Texas Government Code Chapter 2256) requires the Board of Trustees of Laredo College District to (a) review the District's investment policy and investment strategies [set forth in CAK (LOCAL)] not less than annually and (b) adopt this resolution reflecting the Board's review and recording any changes made to the investment policy or strategies;

WHEREAS, the District's investment policy for fiscal year 2025-2026 has been presented to the Board for its consideration and approval, as required by the Act; and

WHEREAS, the District's investment policy for fiscal year 2025-2026 includes the following changes:

1. Modification to section 3.3 – Debt Service Funds
2. Modification to section 4.2 – Authorized and Prohibited Investments
3. Modification to section 4.3 – Security of Funds/Collateral Policy
4. Modification to section 5.2 - Investment Training
5. Modification to section 6.1 – Open Meeting
6. Modification to section 6.2 – Effective Date

NOW THEREFORE BE IT RESOLVED the Board of Trustees of Laredo College District has reviewed the District's investment policy, and hereby adopts the policy for fiscal year 2025-2026 in compliance with the Public Funds Investment Act.

Adopted this 30th day of July 2025 by the Board of Trustees.

BACKGROUND: State law requires that the Board review and approve the Investment Policy annually.

BUDGETARY CONSIDERATIONS: N/A

CONTACT PERSONS:

Dr. Minita Ramirez, President

Mr. Cesar Vela Jr, CPA, Vice President of Finance and Administration

Ms. Lynda, Gomez, Director of Accounting