

Collin County Community College District Board of Trustees

2020-08-3-X

August 25, 2020

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Report Out of the Finance and Audit Committee and Consideration of Approval of the Appointment of Authorized Representatives to Engage in Investment Transactions with TexPool

DISCUSSION: The Texas Local Government Investment Pools (the “TexPool Portfolios”) have been organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. These two acts provide for the creation of public funds investment pools and permit eligible governmental entities to jointly invest their funds in authorized investments.

Texpool requires governing body approval of representatives who are authorized to conduct business on behalf of the Board of Trustees. The authorized representatives change from time-to-time which requires an amended notification. At its meeting on August 18, 2020, the Finance and Audit Committee reviewed the recommended appointments of authorized representatives to engage in investment transactions with TexPool.

DISTRICT PRESIDENT’S RECOMMENDATION: The District President recommends approval of the appointment of Melissa Irby, Julie Bradley, Barbara Johnston, Suzanne Armstrong, and Keitha Carlton as authorized representatives of Collin College and, as such, are authorized to engage in investment transactions with TexPool, and further, that TexPool be notified of such approval.

SUGGESTED MOTION: This item comes 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 approves the appointment of authorized representatives to engage in investment transactions with TexPool.”