

**A RESOLUTION OF THE BOARD OF TRUSTEES
ACKNOWLEDGING THAT THE INVESTMENT POLICY
HAS BEEN REVIEWED AS REQUIRED BY
THE PUBLIC FUNDS INVESTMENT ACT**

WHEREAS, Section 2256.005 (e) of the Public Funds Investment Act Texas Government Code Chapter 2256 requires that the Board of Trustees of Denton Independent School District to (a) review the District's investment policy and investment strategies [set forth in CDA (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 2018-2019 has been presented to the Board for its consideration and approval, as required by the Act; and

WHEREAS, the Assistant Superintendent of Administrative Services, the Executive Director of Financial Operations, and the Director of Finance will serve as the District's Investment Officers; and

WHEREAS, the District's investment policy for fiscal year 2018-2019 takes into consideration the TASB Policy Update 109. The change added language to CDA (Legal) and CDA (Local) requiring a qualified representative of a business organization to submit required written documents in accordance with law prior to handling investments on behalf of the District; and

WHEREAS, the District's investment policy for fiscal year 2018-2019 takes into consideration the TASB Policy Update 111. There were no procedural changes to CDA (Local) only language changes for clarification in CDA (Legal);

NOW THEREFORE, BE IT RESOLVED THAT THE BOARD OF TRUSTEES OF DENTON INDEPENDENT SCHOOL DISTRICT HAS REVIEWED THE DISTRICT'S INVESTMENT POLICY, AND HEREBY ADOPTS THE POLICY FOR FISCAL YEAR 2018-2019 IN COMPLIANCE WITH THE PUBLIC FUNDS INVESTMENT ACT.

ADOPTED THIS 13th day of November, 2018 by the Board of Trustees.

President

ATTEST:

Secretary