

**Cedar Hill Independent School District**  
**BOARD OF TRUSTEES**

**Meeting Date:** June 10, 2013

**Presented by:** Mr. Horace Williams, Superintendent of Schools

**Subject:** Resolution Approving Brokers Authorized to Engage in Investment Transactions with Cedar Hill Independent School District

**Action Item**

**BOARD GOAL:**

Align the budget process to achieve district goals.

This is a legal requirement that will allow the district to not have an audit violation and remain in compliance with TEA regulations.

**BACKGROUND INFORMATION:**

The current adopted Board Investment Policy was developed by the administration with the aid of the Texas Association of School Board Policy Service. It is based on federal and state statutes, case law, and state Board policies, governmental regulations, and local requirements of the District.

The current investment policy requires that the list of qualified brokers authorized to engage in investment transactions with the District be reviewed by the Board not less than annually. The list of brokers includes: Prosperity Bank, FirstSouthwest, Lone Star Investments, Texpool, Texas TERM/TexasDAILY, and MIBIA Asset Management Group.

**RECOMMENDATION:**

The administration recommends that the Board adopt the Resolution Approving Brokers Authorized to Engage in Investment Transactions with Cedar Hill Independent School District.

**BOARD ACTION REQUIRED:**

Approve resolution, attached, "Resolution Approving Brokers Authorized to Engage in Investment Transactions with Cedar Hill Independent School District."

**POLICY AUTHORIZATION:**

CDA (LEGAL) and CDA (LOCAL)-Other Revenues/Investments.

**CONTACT PERSON(S):**

Carrie Alexander, CFO

**FUNDING SOURCE:**

N/A

**ENCLOSURES:**

Attached