

RESOLUTION
INVESTMENT AUTHORIZATION

WHEREAS, the Brackett ISD board of trustees has adopted policy CDA (LOCAL), regarding the investment of school district funds, in accordance with state law; and

WHEREAS, by policy CDA (LOCAL), the board of trustees has authorized the superintendent to be the investment officer and to invest district funds in accordance with law; and

WHEREAS, the board of trustees has received a proposal from Stonegate Investments for the investment of school district funds in a series of certificates of deposit, organized so that the district's investments are always fully insured and are exposed to no risk of loss; and

WHEREAS, the board of trustees desires to pursue the proposal from Stonegate Investments; now, therefore, be it

RESOLVED, that the Brackett ISD school superintendent, Kevin Newsom is specifically authorized to take all steps necessary to invest a portion of the school district's unencumbered fund balance with Stonegate Investments according to the proposal presented to the board of trustees, in an amount not to exceed \$3,000,000.00 (three million dollars); and be it further

RESOLVED, that this Resolution shall be preserved and maintained with the permanent records of the Brackett ISD board of trustees.

APPROVED by a vote of _____ for and _____ against at the Brackett ISD board of trustees meeting on August 18, 2015.

Board President

Board Secretary