

Resolution Authorizing TexasCLASS Investment Pool

September 11, 2018

SUMMARY:

This item requests approval of TexasCLASS investment pool as an authorized investment option.

BOARD GOAL:

VI. Growth, Change & Fiscal Responsibility... In pursuit of excellence, the district will: demonstrate effective and efficient management of district resources.

PREVIOUS BOARD ACTION:

None.

BACKGROUND INFORMATION:

SIGNIFICANT ISSUES:

A resolution duly adopted by the Denton ISD Board of Trustees is a requirement of TexasCLASS to open an account.

FISCAL IMPLICATIONS:

None.

BENEFIT OF ACTION:

The addition of TexasCLASS investment pool will provide increased opportunities for investing.

PROCEDURAL AND REPORTING IMPLICATIONS:

The District will provide TexasCLASS with the approved resolution and application to open a new account.

ALTERNATIVES:

No alternative actions are proposed at this time.

SUPERINTENDENT'S RECOMMENDATION:

Recommend approval of resolution and application for participation in the Texas Cooperative Security System program (TexasCLASS) It is recommended that the Board approve the resolution as submitted to provide Denton ISD with an additional investment option emphasizing safety and liquidity.

STAFF PERSONS RESPONSIBLE:

Debbie Monschke, Assistant Superintendent of Administrative Services
Vicki Garcia, Executive Director of Financial Operations
Julie Simpson, Director of Finance

ATTACHMENT:

TexasCLASS Resolution to Participate
TexasCLASS Seventh Amended and Restated Trust-Agreement

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____