

ORDINANCE NO. 1253-02-22

**AN ORDINANCE AMENDING THE CITY OF
HONDO INVESTMENT POLICY AS REQUIRED BY
CHAPTER 2256 OF THE TEXAS GOVERNMENT
CODE; AND SETTING AN EFFECTIVE DATE.**

WHEREAS, in accordance with the Public Funds Investment Act, Chapter 2256, Tex Government Code, the City Council of the City of Hondo, Texas adopted an investment policy by Ordinance No. 275-15 on March 9, 2015 amended May 14, 2018 and September 28, 2020: and

WHEREAS, the investment policy must primarily emphasize safety of principal and liquidity and also address investment diversification, yield, and maturity and the quality and capability of investment management; and

WHEREAS, the City has completed its review of the Investment Policy as required by Chapter 2256, attached is the amended Investment Policy, which complies with the Public Funds Investment Act, and authorizes the investment of city funds in safe and prudent investments.

WHEREAS, the governing body of an investing entity shall review its investment policy and investment strategies not less than annually. The governing body shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF HONDO, TEXAS THAT:

SECTION 1. The City Council of the City of Hondo, Investment Policy attached hereto as “**Exhibit A**” complies with the requirements of the Public Funds Investment Act and is hereby amended and adopted as the Investment Policy of the City of Hondo effective on the date this ordinance is adopted.

SECTION 2. AMENDMENTS. The Investment Policy is hereby amended as follows:

A. COLLATERAL:

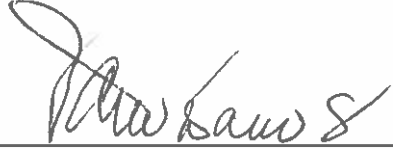
1. Page 9, the addition of “D. Any public government entity defined by the Texas Government Code Chapter 2257 (Public Fund Collateral Act).”

SECTION 3. The remainder of the City of Hondo, Investment Policy remains unchanged. The Investment Policy, as amended, shall remain in full force and effect, save and except as amended by this ordinance.

SECTION 4. All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict with all remaining portions not conflicting being saved from repeal herein.

SECTION 5. EFFECTIVE DATE: This Ordinance shall be effective immediately upon the passage hereof

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF HONDO, TEXAS, THIS 14TH DAY OF FEBRUARY 14, 2020.



JAMES W. DANNER, SR., MAYOR

ATTEST:



**SUE ANN REYES
CITY SECRETARY**



EXHIBIT “A”

CITY OF HONDO INVESTMENT POLICY