



MEMORANDUM

To: Mayor and City Council

From: Vanessa Tarver, Controller

VIA: Kim Tiehen, Director of Finance

Date: April 26, 2022

Reference: Approval of a Resolution amending the Authorized Representatives with the Texas Local Government Investment Pool (TexPool)

2040: Sustainable City Government

Introduction:

This item is being presented for approval to amend the Authorized Representatives with the Texas Local Government Investment Pool (TexPool).

Analysis:

TexPool is the account that the State of Texas uses when remitting the payments to the City, primarily sales taxes. To change Authorized Representatives (individuals who can transfer funds into and out of TexPool), a Resolution must be passed naming those individuals. The revised investment policy states that the Director of Finance, Controller, and Chief Accountant are designated as investment officers. Vanessa Tarver was recently hired as Controller and needs to be added as an Authorized Representative. Jennifer Miller retired from the City, and needs to be removed as an Authorized Representative. Kim Tiehen, Director of Finance and Mary Huning, Chief Accountant, will continue to serve as Authorized Representatives.

Legal Review:

Agenda item was reviewed by legal as part of the agenda packet.

Fiscal Impact:

There is no direct fiscal impact from this agenda item.

Recommendation:

The Finance Department recommends approval.