## RESOLUTION NO. FY 2024-02 BY THE BOARD OF DIRECTORS OF THE HEMPHILL COUNTY UNDERGROUND WATER CONSERVATION DISTRICT ADOPTING AN INVESTMENT POLICY AND INVESTMENT STRATEGY STATEMENT

THE STATE OF TEXAS	}
HEMPHILL COUNTY	}
HEMPHILL COUNTY UNDERGROUND	}
WATER CONSERVATION DISTRICT	}

WHEREAS, the Hemphill County Underground Water Conservation District (the "District") is a groundwater conservation district and political subdivision of the State of Texas created by virtue of Article XVI, Section 59 of the Texas Constitution, operating under Chapter 36 of the Texas Water Code; and

WHEREAS, the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, requires that the governing body of an investing entity, which includes a local government such as the District, shall review its investment policy and investment strategy on an annual basis and shall adopt a written instrument by resolution stating that it has reviewed the investment policies and strategies and record any changes made thereto; and

WHEREAS, the Public Funds Investment Act requires that the governing body of an investing entity shall review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the entity on an annual basis; and

WHEREAS, in order to comply with the requirements of the Public Funds Investment Act, the District has drafted the proposed District Investment Policy and Investment Strategy, which are attached to this Resolution as Exhibit A and incorporated by reference, and has adopted a list of the qualified brokers that are authorized to engage in investment transactions with the District, which is attached to this resolution as Exhibit B; and

**WHEREAS,** a regular meeting of the Board of Directors was held on July 11, 2024, at 5:30 p.m., at the Hemphill County Underground Water Conservation District Board Room, located at 211 N. 2<sup>nd</sup> Street, Canadian, Texas, having been duly and properly noticed in accordance with Section 551.054, Texas Government Code; and

WHEREAS, an agenda item was properly posted, to consider and take action on the District's Investment Policy and Investment Strategy; and

WHEREAS, a majority of the District's Directors were present to constitute a quorum; and

WHEREAS, a vote of the majority of the board passed on, voted on in favor of and adopted the following resolution.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Hemphill County Underground Water Conservation District:

- Section 1. The recitals set out above are found to be true and correct, and they are hereby adopted by the Board made a part of this resolution for all purposes.
- Section 2. The Investment Policy and Investment Strategy Statement attached hereto as Exhibit A are hereby adopted and the President and Secretary of the Board of Directors are directed to execute the same as being an effective Resolution of this Board of Directors.
- Section 3. The list of the qualified brokers that are authorized to engage in investment transactions with the District attached hereto as Exhibit B is adopted.
- Section 4. The Investment Policy for the Hemphill County Underground Water Conservation District as previously amended is hereby rescinded.
- Section 5. This Resolution shall become effective from and after its adoption.

PASSED AND APPROVED by HEMPHILL COUNTY UNDERGROUND WATER CONSERVATION DISTRICT in a meeting held on July 11, 2024.

MARTY CARR

President, Board of Directors

Hemphill County Underground Water

Conservation District

ATTEST:

ELIZABETH LIGHT

Secretary, Board of Directors

Hemphill County Underground Water

Conservation District

## CERTIFICATE OF RESOLUTION

THE STATE OF TEXAS	}
HEMPHILL COUNTY	}
HEMPHILL COUNTY UNDERGROUND	}
WATER CONSERVATION DISTRICT	3

We, the undersigned officers of the Board of Directors of said District, hereby certify as follows:

1. The Board of Directors of said District convened in a Regular Meeting on the 11th day of July, 2024, at the regular designated meeting place, and the roll was called as of the duly constituted officers and members of said Board, to-wit:

Marty Carr	President
Spencer Hanes	Vice-President
Elizabeth Light	Secretary
Tom Isaacs	Director
Craig Cowden	Director

and all of said persons were present thus constituting a quorum. Whereupon, among other business the following was transacted at said Meeting; a written

## RESOLUTION BY THE BOARD OF DIRECTORS OF THE HEMPHILL COUNTY UNDERGROUND WATER CONSERVATION DISTRICT ADOPTING AN INVESTMENT POLICY AND INVESTMENT STRATEGY STATEMENT

was duly introduced for the consideration of said Board and read in full. It was then duly moved and seconded that said Resolution be passed; and, after due discussion, said motion, carrying with it the passage of said Resolution, prevailed and carried by the following vote:

AYES: 4_	members of said Board shown present above voted "Aye".
NOES:	members of said Board shown present above voted "No".

2. That a true, full, and correct copy of the aforesaid Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in the said Board's minutes of said Meeting; that the above and foregoing paragraph is a true, full, and correct excerpt from said Board's minutes of said Meeting pertaining to the passage of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of said Board as indicated therein; that each of the officers and members of said Board was duly and sufficiently notified officially and personally.

in advance, of the time, place, and purpose of the aforesaid Meeting, and that said Resolution would be introduced and considered for passage at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose; and that said Meeting was open to the public, and public notice of the time, place, and purpose of said Meeting was given all as required by Chapter 551 of the Texas Government Code.

SIGNED AND SEALED the 11th day of July 2024.

MARTY ÇARR

President, Board of Directors

Hemphill County Underground Water

Conservation District

ATTEST:

ELIZABETH LIGHT

Secretary, Board of Directors Hemphill County Underground Water

Conservation District