

SALADO PUBLIC LIBRARY DISTRICT INVESTMENT RESOLUTION

Government Code, Chapter 2256 (Public Funds Investment Act) authorizes the Salado Community Library District to purchase, sell, and invest its funds and funds under its control in investments authorized under the Public Funds Investment Act, in accordance with investment policies approved by the district.

Government Code, 2256.005 requires the district to adopt a written investment policy regarding the investment of its funds and funds under its control, including a separate written investment strategy for each of the funds or group of funds under its control, and to designate one or more officers or employees of the Salado Community Library District as investment officer to be responsible for the investment of funds consistent with the investment policy.

Government Code, 2256.023 requires the designated investment officer to prepare and submit to the finance committee and the board, not less than quarterly, a written report of investment transactions for all funds covered by the Public Funds Investment Act for the preceding reporting period. The report must describe in detail the investment position of the district on the date of the report, and must be prepared jointly and signed by each investment officer.

Pursuant to this legislation, in the resolution dated January 28, 2019, the district approved and adopted a written investment policy and written investment strategy applicable to funds of the district. The board of trustees has designated the board's Treasurer as investment officer.

Section 14.0 of the investment policy requires the investment officer to prepare and submit to each member of the committee and board of trustees an investment report on no less than a quarterly basis. The report must be prepared in accordance with the requirements of that section, including containing sufficient information to provide for a comprehensive review of investment activity and current investment instruments and performance for the reporting period.

Quarterly investment reports will be prepared for each quarter of the district's fiscal year. The Third Quarter investment report for the period ending September 30, 2023, is attached as Exhibit A. It is therefore resolved by the board of trustees that the quarterly investment report attached as Exhibit A is accepted.

Submitted by: Nancy Mills Mackey, Treasurer, SPLD

Attachment: Exhibit A

Exhibit A
FINANCE REPORT 3rd Quarter 2023
(9/30/2023)

INVESTMENTS	AMOUNT	INTEREST	DATE DUE
TEXPOOL Local Gov't	278,808.76	5.37%	N/A
Horizon	51,414.59	4.50%	June 21, 2024
PNC	250,000.00	5.30%	Aug. 2, 2024
PNC	125,000.00	4.70%	Nov. 16, 2023
PNC	80,000.00	5.3%	Aug. 6, 2024
Total	\$785,223.35		

From the 2nd Quarter 2023 total of \$694,119.79, the investment total increased by \$91,103.56. That increase includes TexPool deposits totaling \$7,500.00 and TexPool interest earnings totaling \$3,603.56. We also withdrew \$80,000 from our Cadence Bank checking account in August and opened a one-year PNC brokerage CD for \$80,000. Interest on PNC Brokerage CDs is paid at maturity.

We will continue to search for any acceptable and approved financial options to maximize our return on investment. Each month an average of \$2,500.00 or more continues to be transferred to the TexPool investment account. Our procedure of holding our working funds to cover payroll and other bills directly from our checking account has enabled us to maximize our interest during the year without causing us to pay fees to the bank for low balances.

We continue to make all local deposits to the Cadence Bank checking account.

Submitted by Nancy Mills Mackey, Treasurer, SPLD