

RESOLUTION NO. 782-2-2016  
(Public Funds Investment Policy Review)

**A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF SHADY SHORES, DENTON COUNTY, TEXAS, REVISING THE POLICY IN ACCORD WITH STATUTORY CHANGES IN THE TRAINING REQUIREMENTS; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, in accordance with the Public Funds Investment Act, Chapter 2256.005, Texas Government Code, the Town Council of the Town of Shady Shores, Texas by resolution adopted an Investment Policy; and

**WHEREAS**, Section 2256.005, Texas Government Code requires the Town Council to review the investment policies and investment strategies not less than annually and to adopt a resolution or order stating the review has been completed and recording any changes made to either the investment policies or investment strategies.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SHADY SHORES, DENTON COUNTY, TEXAS AS FOLLOWS:**

**SECTION 1.** The Town Council of the Town of Shady Shores has completed its annual review of the Investment Policy. A change was made to Article V, Responsibility and Control, at Section E, regarding Investment Training Requirements to comply with new state law. No other changes were made to either the investment policies or investment strategies of the Investment Policy.

**SECTION 2.** The Town of Shady Shores 2015-2016 Investment Policy attached hereto as Exhibit "A" be and the same is hereby adopted and shall govern the investment policies and investment strategies for the Town, and shall define the authority of the Investment Officer and any additional Investment Committee members, collectively referred to as "Investment Officials," from and after the effective date of this resolution.

**SECTION 3.** All provisions of the resolutions of the Town of Shady Shores, Texas, in conflict with the provisions of this resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this resolution shall remain in full force and effect.

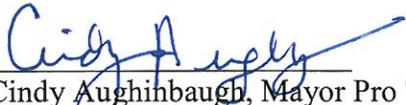
**SECTION 4.** Should any word, sentence, paragraph, subdivision, clause, phrase or section of this resolution be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said resolution which shall remain in full force and effect.

**SECTION 5.** This resolution shall become effective immediately from and after

its passage.

**DULY RESOLVED AND ADOPTED** by the Town Council of the Town of Shady Shores, Texas, on this the 8<sup>th</sup> day of February, 2016.

TOWN OF SHADY SHORES, TEXAS

  
Cindy Aughinbaugh, Mayor Pro Tem

ATTEST:

  
Wendy Withers, Town Secretary

APPROVED AS TO FORM:

  
James E. Shepherd, Town Attorney