RESOLUTION NO. #22-004

LONE STAR GROUNDWATER CONSERVATION DISTRICT

RESOLUTION REVIEWING AND APPROVING INVESTMENT POLICY AND INVESTMENT STRATEGIES

THE STATE OF TEXAS §

COUNTY OF MONTGOMERY §

WHEREAS, the Lone Star Groundwater Conservation District ("District") was created by the Legislature of the State of Texas in Acts 2001, 77th Leg., R.S., ch. 1321, p. 3246, § 1(a);

WHEREAS, the Public Funds Investment Act of Texas ("the Investment Act") requires that the Board of Directors annually review the investment policy and investment strategies of the District and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies;

WHEREAS, Sec. 36.1561, Water Code, requires the investment officers of the District to attend six hours of initial training within twelve months after taking office or assuming duties and four hours of renewal investment training instruction relating to investment responsibilities not less than once every two years from an independent source approved by the Board of Directors of the District;

WHEREAS, the Board of Directors is charged with reviewing annually the Investment Policy and investment strategies of the District and may either readopt the Investment Policy without amendments or draft amendments for consideration by the Board;

WHEREAS, on July 12, 2022, the Board of Directors met and reviewed the Investment Policy of the District, attached hereto, and the investment strategies contained therein;

WHEREAS, the Board of Directors has reviewed the investment officer designations of the District and has determined such designations are current;

WHEREAS, the investment officers of the District have attended investment training through an independent source approved by the Board and are meeting the training requirements set forth in the Investment Act; and

WHEREAS, said Board of Directors has reviewed monthly financial reports in compliance with requirements set forth in the Investment Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LONE STAR GROUNDWATER CONSERVATION DISTRICT AS FOLLOWS:

1. The Board of Directors of the District, after reviewing the existing Investment Policy and investment strategies of the District, hereby approves the District's Investment Policy without amendments as the Investment Policy of the District *(see attached)*.

2. That such review and consideration of the Investment Policy is in compliance with Section 1.02 of the District's Investment Policy.

3. The General Manager and Treasurer of the Board of Directors are hereby authorized to continue to serve as Investment Officers for the District. This designation may be changed from time to time without reference to or repeal of this resolution.

4. The General Manager is authorized to take any and all action necessary for the implementation of this resolution.

AND IT IS SO ORDERED.

PASSED AND ADOPTED this 12th day of July 2022.

LONE STAR GROUNDWATER CONSERVATION DISTRICT

By: _____
_____, President

ATTEST:

_____
Larry A. Rogers, Secretary