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RESOLUTION NO.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The Council has reviewed and does adopt the attached City of Austin Fiscal Year 2018-2019 Investment Policy. There are no changes from the Investment Policy adopted in Fiscal Year 2017-2018.

BE IT FURTHER RESOLVED:

The Council directs the City Manager to take such steps as are legally permissible and that do not have adverse operational impacts to ensure that the City does not directly invest in any company that is operating in contravention of the City Council’s policy objectives set forth in Resolution No. 20180830-025 and Resolution 20180201-067. The Council recognizes that the City has no authority under the State Constitution or the Texas Public Funds Investment Act to invest directly in any company in such a manner that the City would become a stockholder in the company.

BE IT FURTHER RESOLVED:

The Council directs the City Manager to take the steps identified above in a manner that is consistent with the requirements of the Texas Public Funds Investment Act (Texas Government Code Section 2256.005) to ensure understanding of the suitability of an investment for the City, and to primarily emphasize, in order of priority, preservation and safety of principal,

22 liquidity, the marketability of an investment if the need arises to liquidate the investment,
23 investment diversification, and yield.

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26 **ADOPTED:** _____, 2018 **ATTEST:** _____

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Jannette S. Goodall
City Clerk

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DRAFT