



UNIVERSITY PARK CITY COUNCIL AGENDA MEMO

Meeting Date:
9/2/2025

Item Type:
Consent Agenda

Subject: Resolution adopting FY2026 Investment Policy

Prepared By: Thomas W. Tvardzik, Director of Finance

Background:

Chapter 2256 of the Texas Government Code, the Public Funds Investment Act (PFIA), requires the City Council to review its investment policy and investment strategies annually and adopt the policy by resolution. In keeping with this requirement, the Finance Advisory Committee has reviewed the City's Investment Policy and recommends its approval without changes.

The key provisions of the investment policy include:

- **Objectives:** The policy outlines four primary objectives—safety, liquidity, yield, and prudence—with safety established as the highest priority. (Section 2)
- **Eligible Investments:** Authorized investments include U.S. Treasury and agency obligations, obligations of the State of Texas and related entities, certain municipal bonds, repurchase agreements, certificates of deposit, money market mutual funds, and local government investment pools. (Section 4.1)
- **Approved Investment Vendors:** The City may only invest with broker-dealers, banks, and other financial entities that are reviewed and re-approved annually by the Finance Advisory Committee. (Section 4.2.1.1)
- **Portfolio Diversification:** Investment holdings must comply with maximum portfolio percentage limits to minimize exposure to risk. (Section 4.2.1.3)
- **Investment Officers:** Authorized officers include Director of Finance, the City Controller, the City Manager, and the Assistant City Manager; additional officers may be designated in the adopting resolution.

As there have been no changes to the Public Funds Investment Act or other relevant legislation since last year, the City's Investment Policy remains fully compliant. Accordingly, no revisions are necessary, and staff recommends adoption of the policy as currently written.

Fiscal Impact:

- ☒ Not Applicable
- ☐ Budget Amendment Required
- ☐ Proposed Revenue
- ☐ Proposed Expenditure

Funding Source:

Master Plan Goal:

Please check the associated Theme and provide the corresponding action item number.



	Theme	Action Item(s)
<input type="checkbox"/>	Affirming Sense of Place	
<input type="checkbox"/>	Assuring Connectivity	
<input type="checkbox"/>	Innovative Governance	
<input type="checkbox"/>	Technological Integration	
<input type="checkbox"/>	Preparing for the Future	
<input checked="" type="checkbox"/>	Not Applicable	

Recommendation:

City staff recommends approval of both the proposed Investment Policy and Investment Vendors list, as well as the appointment of the Authorized Investment Officers for FY26, as detailed in the adopting resolution.

Committee Review:

The Finance Advisory Committee met on June 12, 2025, to consider the proposed Investment Policy. There were no changes proposed. The Committee voted to:

- Recommend the Investment Policy (as presented),
- Recommend the appointment of Robbie Corder, Shanna Sims-Bradish, Tom Tvardzik and Brian Hogan as Authorized Investment Officers for FY26, and
- Recommend the approval of the FY26 Investment Vendors list.

Attachments:

- Resolution renewing and adopting Investment Policy
- City of University Park Investment Policy
- Approved Investment Vendors list