

Item 7 - Review & Re-adopt District Investment Policy

The Board is to review the District Investment Policy and adopt, by resolution, any revisions or modifications made to the policy. Attached you will find a draft resolution and a copy of the District Investment Policy.

The General Manager serving as the District Investment Officer last attended the required 4-hour bi-annual Texas Public Investment Act training June 6, 2024. The 88th Legislative session created no new statutory requirements that would need addressed. The General Manager has no suggested revisions to the current investment policy.

The General Manager recommends that the current District Investment Policy be re-adopted, by resolution, with no revisions.



**A RESOLUTION OF THE
GROUNDWATER CONSERVATION DISTRICT'S
BOARD OF DIRECTORS APPROVING AND
ADOPTING ITS INVESTMENT POLICY
No. 7-11-24.7**

WHEREAS, the Brazos Valley Groundwater Conservation District ("District") was created and charged by the Texas Legislature to provide for the conservation, preservation, protection, and prevention of waste of groundwater, and of groundwater resources in Robertson and Brazos Counties, under Act of May 26, 2001, 77th Leg., R.S., Ch. 1307, 2001 Tex. Gen. Laws (HB 1784), §36.0015, Tex. Water Code, and Section 59 of Article XVI of the Texas Constitution;

WHEREAS, the Public Funds Investment Act, Texas Government Code Chapter 2256, provides that the governing body of an investment entity shall adopt a written investment policy regarding the investment of its funds;

WHEREAS, the District may invest its funds in accordance with the provisions of the Public Funds Investment Act under §36.156, Tex. Water Code; and

WHEREAS, the District's Board of Directors hereby affirms that the written investment policy will continue to protect District assets by identifying investment objectives, addressing the issues of investment risks versus rewards, and providing the framework for the establishment of controls, limitations, and responsibilities of District employees in the performance of their fiduciary responsibilities;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT

That the Board of Directors hereby confirms that is has reviewed and hereby approves and adopts, with no revisions, the Investment Policy attached hereto and made a part hereof by this reference.

PASSED AND APPROVED this the 11th day of July 2024.

BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT

Jayson Barfknecht, President Date

Jeff Kennedy, Secretary Date