

RESOLUTION NO. 11-2002

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, APPROVING APPLICATION TO BECOME A PARTICIPANT IN THE TEXAS SHORT TERM ASSET RESERVE PROGRAM (TEXSTAR).

WHEREAS, it is in the best interests of the City of Abilene to invest its funds jointly with other Texas local governments in the Texas Short Term Asset Reserve Program (TexSTAR) in order better to preserve and safeguard the principal and liquidity of such funds and to earn an acceptable yield; and,

WHEREAS, the City of Abilene is authorized to invest its public funds and funds under its control in TexSTAR and to enter into the participation agreement authorized herein;

NOW THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

PART 1: The form of application for participation in TexSTAR attached to this resolution is approved. The officers of the City of Abilene specified in the application are authorized to execute and submit the application, to open accounts, to deposit and withdraw funds, to designate other authorized representatives, and to take all other action required or permitted by the City of Abilene under the Agreement created by the application, all in the name and on behalf of the City of Abilene.

PART 2: The TexSTAR Investment Policy is adopted as the City of Abilene's investment policy, the TexSTAR investment officers are designated as the City of Abilene's investment officers, and the TexSTAR Board is designated as custodian and depository, in each case for the City of Abilene's public funds and funds under its control that are deposited with TexSTAR. Unless the City of Abilene provides a contrary investment policy to TexSTAR, it shall be the City of Abilene's investment policy that any or all of its public funds and funds under its control may be invested in and through TexSTAR.

PART 3: This resolution will continue in full force and effect until amended or revoked by the City of Abilene and written notice of the amendment or revocation is delivered to the TexSTAR Board.

PART 4: Terms used in this resolution have the meanings given to them by the application.

PART 5: That this resolution shall take effect immediately from and after its passage.

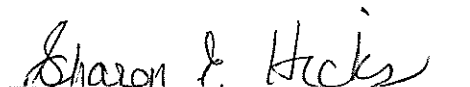
ADOPTED this 9th day of May, A.D., 2002.

ATTEST:

  
CITY SECRETARY

  
MAYOR

APPROVED:

  
CITY ATTORNEY



## APPLICATION FOR PARTICIPATION IN TEXSTAR

The undersigned local government (Applicant) applies and agrees to become a Participant in the Texas Short Term Asset Reserve Program (TEXSTAR).

- 1. Authorization.** The governing body of Applicant has duly authorized this application by adopting the following resolution at a meeting of such governing body duly called, noticed, and held in accordance with the Texas Open Meeting Law, chapter 551, Texas Government Code, on May 9, 2002:

"WHEREAS, it is in the best interests of this governmental unit ("*Applicant*") to invest its funds jointly with other Texas local governments in the Texas Short Term Asset Reserve Program (TEXSTAR) in order better to preserve and safeguard the principal and liquidity of such funds and to earn an acceptable yield; and

"WHEREAS, Applicant is authorized to invest its public funds and funds under its control in TEXSTAR and to enter into the participation agreement authorized herein;

"NOW, THEREFORE, BE IT RESOLVED THAT:

"SECTION 1. The form of application for participation in TEXSTAR attached to this resolution is approved. The officers of Applicant specified in the application are authorized to execute and submit the application, to open accounts, to deposit and withdraw funds, to designate other authorized representatives, and to take all other action required or permitted by Applicant under the Agreement created by the application, all in the name and on behalf of Applicant.

"SECTION 2. The TEXSTAR Investment Policy is adopted as Applicant's investment policy, the TEXSTAR investment officers are designated as Applicant's investment officers, and the TEXSTAR Board is designated as custodian and depository, in each case for Applicant's public funds and funds under its control that are deposited with TEXSTAR. Unless Applicant provides a contrary investment policy to TEXSTAR, it shall be Applicant's investment policy that any or all of its public funds and funds under its control may be invested in and through TEXSTAR.

"SECTION 3. This resolution will continue in full force and effect until amended or revoked by Applicant and written notice of the amendment or revocation is delivered to the TEXSTAR Board.

"SECTION 4. Terms used in this resolution have the meanings given to them by the application."

- 2. Agreement.** Applicant agrees with other TEXSTAR Participants and the TEXSTAR Board to the Terms and Conditions of Participation in TEXSTAR, effective on this date, which are incorporated herein by reference. Applicant makes the representations, designations, delegations, and representations described in the Terms and Conditions of Participation.

3. **Authorized Representatives.** Each of the following Participant officials is designated as Participants Authorized Representative authorized to give notices and instructions to the Board in accordance with the Agreement, the Bylaws, the Investment Policy, and the Operating Procedures:

<u>Name</u>	<u>Signature</u>	<u>Title</u>
..... David M. Wright .....	.....	..... Director of Finance .....
..... Mindy Whisenhunt .....	.....	..... Assistant Director of Finance .....
..... Becky Windham .....	.....	..... City Accountant .....
.....	.....	.....
.....	.....	.....

The following Participant official is designated as the Primary Contact and will receive all TexSTAR correspondence including transaction confirmations and monthly statements [required]:

<u>Name</u>	<u>Signature</u>	<u>Title</u>
..... Mindy Whisenhunt .....	.....	..... Assistant Director of Finance .....

The following Participant official is designated as a Participant Inquiry Only Representative authorized to obtain account information [optional]:

<u>Name</u>	<u>Signature</u>	<u>Title</u>
..... NA .....	.....	.....

Applicant may designate other authorized representatives by written instrument signed by an existing Applicant Authorized Representative or Applicant's chief executive officer.

4. **Taxpayer Identification Number.** Applicant's taxpayer identification number is 75 6000440.....
5. **Bank Information Sheet(s).** The attached [insert quantity] 1..... Bank Information Sheet(s) is or are approved and incorporated herein by reference to establish account(s) in the name of Applicant.

Dated this .....

..... City of Abilene .....

(Name of Applicant)

By: .....

(Signature of official)

..... Roy L. McDaniel, City Manager .....

(Printed name and title)

Approved and accepted:

**TEXAS SHORT TERM ASSET RESERVE FUND**

By: FIRST SOUTHWEST ASSET MANAGEMENT, INC.,  
Participant Services Administrator

By: .....

Authorized Signer