

The Childress City Council met in Called Session Monday, July 18th, 2022, at 6:00 p.m. in the Council Chambers, Childress City Hall, 315 Commerce St., Childress, TX 79201.

Mayor	Cary Preston
Aldermen	Marino Rodríguez Gary Clark (absent) John Preston C.T. Taylor Sharon Johnson
City Manager	Kevin Hodges
City Attorney	Steve Bird (absent)

Mayor Preston led invocation and Pledge of Allegiance.

Public Comment

Motion to accept previous meeting minutes made by Alderman Preston; Seconded by Alderwoman Johnson. All Ayes.

Alderwoman Johnson recuses herself from discussion and will abstain from voting as it relates to Depository Agreement. Valley View Consulting was hired by the City to perform procurement services for our depository agreement. We have received two responses to our Bank Depository RFA: First United Bank and Wellington State Bank submitted bids, with Interbank contacted but declining to bid at this time.

Representatives with Valley View Consulting provided detail response analysis of depository services. Based on interest rate bids, the depository terms most favorable to the City would be First United Bank. Valley View discussed contract terms, that a single contract may not exceed 5 year terms. Discussed contract for 2 years, with 3 optional 1 year renewals.

Read Resolution 07182022

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHILDRESS, TEXAS, AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT WITH FIRST UNITED BANK, TO PROVIDE DEPOSITORY SERVICES AND TO EXECUTE ALL REQUIRED CONTRACTS, AGREEMENTS, AND DOCUMENTATION.

WHEREAS Chapter 105 of the Texas Local Government Code requires the City to competitively solicit financial institutions to provide primary depository services; and

WHEREAS the required solicitation has been completed and City staff recommends that the Council approve this resolution awarding the Depository Services contract to First United Bank; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Childress, Texas:

Section 1. That the findings and premises contained in the above are deemed to be true and correct.

Section 2. That the contract term shall be August 1, 2022, through July 31, 2024, with the option of three (3) additional one (1) year extensions.

Section 3. That the City Manager is authorized to execute all required contracts, agreements, and documentation.

Section 4. This Resolution shall become effective upon the date of passage.

Roll Call vote on Resolution

Aye: Alderman Taylor; Alderman Preston; Alderman Rodriguez

Nay:

Abstain: Alderwoman Johnson

Absent: Alderman Clark

PASSED AND APPROVED on this 18th day of July 2022.

Discussed City Investment Policy. Valley View Consulting also reviewed our Investment Policy. Discussed current and proposed policy. Discussed removing minimum fund balance language, as can be limiting. Motion to accept the proposed Investment Policy with the amendment to exclude item 12 (Fund Balance)

Read Investment Policy Resolution 07182022-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHILDRESS, TEXAS, ADOPTING THE WRITTEN INVESTMENT POLICY FOR INVESTMENT OF MUNICIPAL FUNDS; DESIGNATING INVESTMENT OFFICERS OF THE CITY; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council recognizes the necessity of utilizing the public funds entrusted to it by the citizens of Childress in the most advantageous manner so as to maximize the benefit of those funds for the citizens of Childress, Texas; and

WHEREAS, the City Council recognizes the necessity of protecting the principal of those funds and ensure the ready accessibility of such funds; and

WHEREAS, section 2256.005(b) of the Texas Government Code, as amended, requires the City to adopt a written investment policy regarding the investment of City funds which emphasizes safety of principal and liquidity; addresses investment diversification, yield, maturity, and the quality and capability of investment management; and

WHEREAS, pursuant to section 2256.005(f) of the Texas Government Code, as amended, City Council shall designate by ordinance or resolution, one or more City officers or City employees as investment officer who shall be responsible for the investment of the City's funds consistent with the City's investment policy and the laws of the State of Texas; and

WHEREAS, the City Council desires to adopt regulations governing the investment of the funds entrusted to it by the citizens of Childress, Texas.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHILDRESS, TEXAS, AS FOLLOWS:

Section 1. That the foregoing recitals are hereby found to be true and correct findings of the City of Childress, Texas, and are fully incorporated into the body of this resolution.

Section 2. That the City of Childress does appoint the City Manager Kevin Hodges and City Secretary D'Linda Dockery as Investment Officers. The designated Investment Officers will attend such training and at such times as is necessary to maintain the State standard of competency for an Investment Officer.

Section 3. That the City of Childress does hereby adopt Texas Government Code, Chapter 2256, Public Funds Investment Act, in its entirety, as the rule and guide for the investment of such public funds as are entrusted to it and are deemed suitable for investment purposes. The Investment Policy attached hereto as *Exhibit A* ("Investment Policy of the City of Childress, Texas"), and made a part hereof for all purposes is hereby adopted as the Investment Policy of the City of Childress, Texas, as required by Chapter 2256 of the Texas Government Code

Section 4. If any word, section, article, phrase, paragraph, sentence, clause, or portion of this resolution or application thereto to any person or circumstance is held to be invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portion of this ordinance; and the City Council hereby declares it would have passed such remaining portions of this ordinance despite such invalidity which remaining portions shall remain in full force and effect.

Section 5. This resolution shall become effective from and after its passage.

Roll Call vote on Resolution

Aye: Alderman Taylor; Alderman Preston; Alderwoman Johnson; Alderman Rodriguez

Nay:

Abstain:

Absent: Alderman Clark

PASSED AND APPROVED on this 18th day of July 2022.

With there being no further business, Council adjourned 6:52 p.m.

The minutes were read and approved the ____ day of Sept 2022.

Cary Preston, Mayor

ATTEST:

Kevin Hodges, City Manager