



# CITY OF MCKINNEY, TEXAS

## Legislation Text

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**File #:** 21-0495, **Version:** 1

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Consider/Discuss/Act on McKinney Housing Finance Corporation Investment Policy

### ITEM SUMMARY:

- Approve Investment Policies, as required by the Public Funds Investment Act, as amended, chapter 2256 of the Texas Government Code, as amended (the “Act”)
- These Policies apply to funds owned and controlled by the Corporation and its wholly owned subsidiaries (collectively, the “Corporation”). These Policies shall remain effective until rescinded by the Corporation
- The President, Vice President, Secretary, Investment Officer or designated staff of the Corporation is authorized to invest the surplus funds of the Corporation in accordance with these Policies and the Act
- In investing funds under its control, the Corporation shall primarily emphasize the safety, liquidity, and yield of its investments, and shall also consider the suitability, preservation of principal, marketability, and maturity of each investment as well as diversification of its investment portfolio
- The Corporation, in investing funds under its control, shall invest with judgment and care, under circumstances then prevailing, that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived