

RESOLUTION

A RESOLUTION OF THE POST OAK SAVANNAH GROUNDWATER CONSERVATION DISTRICT AUTHORIZING THE INVESTMENT OFFICERS TO MANAGE, WITHDRAW OR TRANSFER THE DISTRICT'S INVESTMENT FUNDS.

Whereas, the Post Oak Savannah Groundwater Conservation District (the "District") has adopted an Investment Policy that outlines and clarifies the administrative procedures and establishes specific guidelines by which the District can better serve and manage its business in relation to protection and security of its investments; and

Whereas, the District desires to undertake some diversifications to its investments by either withdrawing or transferring some investments into accounts that may provide higher yields;

Whereas, the District, by and through its Board and Investment Officers, pursuant to the policies of the Board, have authority to assist and facilitate such diversifications;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE POST OAK SAVANNAH GROUNDWATER CONSERVATION DISTRICT, THAT:

1. The Board of Directors of the District has named Director Steven Wise and General Manager Gary Westbrook as Investment Officers;
2. Such Investment Officers have contacted and received investment information and rates of return/yield on such investments and herein present such information to the Board;
3. The Investment Officers are hereby directed by the Board to make the following modifications to the Investments of the District:
 - a. purchase a one year certificate of deposit at Citizens State Bank of Burleson County in the amount of \$1.25 million at or above 3% return on investment; and
 - b. renew the existing certificate of deposit at Citizens National Bank of Milam County for one year at or above 3% return on investment; and
 - c. maintain all accounts, including depository services accounts, as currently placed with Citizens National Bank of Milam County.
4. This Resolution further grants the authority to the Investment Officers and the President to take all actions necessary to effectuate the directions set out herein.
5. This Resolution shall take effect on the date of its adoption, as set forth below.

PASSED AND APPROVED this the 15th day of November, 2022.

Attest:

**Post Oak Savannah Groundwater
Conservation District**

Ward Roddam, President

Tommy Tietjen, Secretary