Weatherford City Council

AGENDA REPORT

Meeting Date:	August 12, 2025	**Staff Contact:**	Dawn Brooks, Chief Financial Officer
Item Number:	2025-406-AR	**Phone:**	817-598-4130

SUBJECT: Consider and/or act upon approval of Resolution R2025-11 authorizing City of Weatherford representatives to perform activities associated with the City's bank accounts and investment pool accounts at PlainsCapital Bank, Texas Bank, Texas Class Investment Pool, TexStar Investment Pool, TexPool Investment Pool, and all brokerage firms authorized for use as described in the investment policy.

BACKGROUND/DISCUSSION

The City maintains various bank accounts and participates in multiple investment pools including PlainsCapital Bank, Texas Bank, Texas Class Investment Pool, TexStar Investment Pool, and TexPool Investment Pool, as well as accounts with brokerage firms listed in the City's investment policy. These financial institutions require that authorized representatives be formally designated through City Council resolution.

Due to personnel changes, including the retirement of Brad Burnett, Assistant City Manager, an update to the authorized representatives is necessary for all financial institutions and investment pools. This comprehensive resolution will establish consistent authorized representatives across all of the City's financial relationships.

Upon approval by the City Council, this resolution will authorize the following individuals:

Investment Transaction Authority (Texas Class Investment Pool, TexStar Investment Pool, TexPool Investment Pool, and brokerage firms):

- James Hotopp, City Manager
- Dawn Brooks, Assistant City Manager/Chief Financial Officer
- Ashley Esquivel, Budget Manager

Check Signing Authority (PlainsCapital Bank and Texas Bank):

- James Hotopp, City Manager
- Andrea McDonald, City Secretary

Inquiry Rights Only (all accounts):

- Rachel Vinyard, Senior Accountant

This resolution applies to all accounts maintained at:

- PlainsCapital Bank
- Texas Bank
- Texas Class Investment Pool
- TexStar Investment Pool
- TexPool Investment Pool

- All brokerage firms authorized for use as listed in the City's investment policy

The authorization will enable these designated representatives to perform all necessary banking and investment functions on behalf of the City, ensuring continuity of financial operations and compliance with institutional requirements.

FINANCIAL IMPACT

There is no financial impact as a result of this action. This resolution solely updates authorized representatives and does not change investment strategies, account balances, or fees.

SUGGESTED ACTION

Staff respectfully requests approval of the resolution authorizing City of Weatherford representatives to perform activities associated with the City's bank accounts and investment pool accounts at PlainsCapital Bank, Texas Bank, Texas Class Investment Pool, TexStar Investment Pool, TexPool Investment Pool, and all brokerage firms listed in the investment policy.

ATTACHMENTS

- R2025-11