



***Authorization to Execute Participation Agreement for Texas CLASS***

**Subject:** Approval of a resolution authorizing the Executive Director, or his designee, to enter into a Participation Agreement for Texas CLASS as an authorized investment vehicle for the Austin Transit Partnership as provided under the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code.

**Fiscal Impact:** Does not apply.

**Business Case:** Does not apply.

**Executive Summary:** In accordance with the provisions of the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, and the Interlocal Cooperation Act, governmental entities must execute a Participation Agreement to be eligible to invest in any government investment pool. Each governing body subject to the Public Funds Investment Act must approve by resolution, execution of a Participation Agreement, consistent with the provisions of the entity's Investment Policy. As outlined in the Board Resolution, the Chief Financial Officer and Investment Officer, as delegated pursuant to Austin Transit Partnership's Investment Policy, will be authorized to execute the Participation Agreement. Austin Transit Partnership's Investment Policy does allow for investment in local government investment pools.

Texas CLASS is a short-term, floating rate investment vehicle classified, and created, as a Local Government Investment Pool pursuant to Section 2256.016 of the Public Fund Investments Act. Texas CLASS would provide the Austin Transit Partnership a safe, overnight investment vehicle to deposit excess funds. Texas CLASS is rated AAAM by S&P Global Ratings, which is the highest possible rating and is required by the Public Funds Investment Act for the investment of public funds in a Local Government Investment Pool.

**Responsible Department:** Finance - Treasury

**Procurement Summary:** Does not apply.



RESOLUTION  
OF THE  
AUSTIN TRANSIT PARTNERSHIP  
BOARD OF DIRECTORS

STATE OF TEXAS

Resolution ID: ATP-2021-034

COUNTY OF TRAVIS

*Authorization to Execute Participation Agreement  
for Texas CLASS*

**WHEREAS**, the Austin Transit Partnership (“ATP”) is a local government corporation organized jointly by the City of Austin and Capital Metropolitan Transportation Authority pursuant to Chapter 431, Subchapter D of the Texas Transportation Code, as amended (the “Act”); and

**WHEREAS**, ATP will be the recipient of public funds from both local and federal sources of funding; and

**WHEREAS**, in accordance with the provisions of the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, and the Interlocal Cooperation Act, governmental entities must execute a Participation Agreement to be eligible to invest in any government investment pool; and

**WHEREAS**, each governing body subject to the Public Funds Investment Act must approve by resolution, execution of a Participation Agreement, consistent with the provisions of the entity’s Investment Policy; and

**WHEREAS**, as outlined in the Board Resolution, the Chief Financial Officer and Investment Officer, as delegated pursuant to Austin Transit Partnership’s Investment Policy, will be authorized to execute the Participation Agreement; and

**WHEREAS**, Austin Transit Partnership’s Investment Policy does allow for investment in local government investment pools.

**NOW, THEREFORE, BE IT RESOLVED** that the ATP Board of Directors hereby authorizes the Executive Director or his designee to execute the Texas CLASS Participation Agreement, attached as Exhibit A.

\_\_\_\_\_  
Casey Burack  
Secretary of the Board

Date: \_\_\_\_\_



[austIntransItpartnership.org](http://austIntransItpartnership.org)



[Info@austIntransItpartnership.org](mailto:Info@austIntransItpartnership.org)



*Austin Transit Partnership Board of Directors Resolution*

*Meeting Date: 12/15/2021*

*ATP-2021-034*

*Authorization to Execute Participation Agreement for Texas CLASS*

Exhibit A

[ATTACHED]