

AGENDA ITEM 21**Consider approving investment policy.**

Williamson County Treasurer Vivian Wood discussed the investment policy and answered all questions.

Moved: **Commissioner Boatright**

Seconded: **Judge Doerfler**

Motion: To approve Williamson County Investment Policy.

Vote: Motion carried 5 – 0

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WILLIAMSON COUNTY INVESTMENT POLICY

I. INVESTMENT AUTHORITY

In accordance with Section 116.112(a) of the Local Government Code and/or Title X, Chapter 2256, Section 2256.005 (f) and (g), the Williamson County Treasurer, under the direction of the Williamson County Commissioners' Court, may invest the County funds that are not immediately required to pay obligations of Williamson County (County). The Treasurer shall act as the Investment Officer of the County. The Commissioner's Court may designate one or more county officers or employees as Investment Officers to assist the Treasurer in investment related duties.

II. INVESTMENT OBJECTIVES

II.1 General Statement

Funds of the County will be invested in compliance with federal and state laws, this investment policy and written administrative procedures. The County will invest according to investment strategies for each group of funds as they are adopted by the commissioners court resolution.

II.2 Safety and Maintenance of Liquidity

The County is concerned about the return of its principal; therefore, safety of principal is a primary objective in any investment transaction. The County's investment portfolio must be structured in conformance with an asset/liability management plan that provides for liquidity necessary to pay obligations as they become due.

II.3 Diversification

It will be the policy of the County to diversity its portfolio to eliminate the risk of loss resulting from a concentration of assets in a specific maturity (save and except zero duration funds), a specific issuer or a specific class of investments. Investments of the County shall always be selected to provide stability of income and reasonable liquidity.

II.4 Yield

The yield objective of the County is to earn the maximum rate of return allowed on its investments within the policies imposed by safety and liquidity objectives, investment strategies for each group of funds and state and federal law governing investment of public funds.

II.5 Maturity

Portfolio maturities will be structured to meet the obligations of the County first and then to achieve the highest rate of return of interest. When the County has funds not required to meet current-year obligations, maturity restraints will be imposed upon the investment strategy

for each group of funds. The maximum allowable stated maturity of any individual investment owned by the County is twelve (12) months.

II.6 Quality and Capability of Investment Management

It is the County's policy to provide training as required by the Public Funds Investment Act. Periodic training in investments policy and procedures for the County Investment Officer, members of the Commissioners' Court and other County officials will be provided through courses and seminars offered by professional organizations and associations in order to ensure the quality and capability of county investment decisions. The County Investment Officer will be required to attend at least ten (10) hours of investment training each year provided through an approved, independent source.

II.7 Method of Monitoring

It will be the policy of the County to monitor pricing of investment by using a bid method of purchasing investments. No investments will be purchased for the County without first contacting three business organizations that have been approved by Commissioners' Court to do business with the County to obtain such bid.

II.8 Investment Advisors

The County may designate, with approval from the Commissioner's Court, a professional investment advisory firm, registered with the Securities and Exchange Commission under the 1940 Investment Advisors Act, as well as the State Securities Board to assist the County in the management of its funds. This Investment Advisor shall act solely in an advisory and administrative capacity within the guidelines of this policy.

III. INVESTMENT STRATEGY

The overall investment strategy of the County is as follows:

1. Matching the suitability of investments to financial requirements;
2. Preservation and safety of principal;
3. Maintain required liquidity;
4. Marketability of the investment, if need arises to liquidate;
5. Diversification of the portfolio;
6. Yield; and
7. Maturities controlled by the investment policy.

Separate fund strategies, as required by the Public Funds Investment Act, are presented as part of this policy in section VIII.

IV. INVESTMENT RESPONSIBILITY AND CONTROL

IV.1 Investment Advisory Committee

The Investment Advisory Committee reviews investment policies and procedures, investment strategies, and investment performances. Members of the Committee include the County Judge, a County Commissioner, and the County Auditor. The County Investment Officer will serve as an ex-officio member of the committee. Members should have demonstrated knowledge and expertise in the area of finance, investments, or cash management. The Chair of the Committee will be elected by the Committee and the meetings will be quarterly or more frequently if needed.

IV.2 Liability of Investment Officer

~~The County Investment Officer is not responsible for any loss of County funds through the failure or negligence of the depository. This policy does not release the investment officer, or any other person for a loss resulting from any act of official misconduct, or negligence, or for any misappropriation of such funds.~~ The designated Investment Officers shall perform their duties in accordance with the adopted Investment Policy and internal procedures. In determining whether an Investment Officer has exercised prudence with respect to an investment decision, the investment of all funds over which the Investment Officer has responsibility; rather than the prudence of a single investment shall be considered. Investment Officers acting in good faith and in accordance with these policies and procedures shall be relieved of personal liability.

IV.3 Audit

The County Commissioners' Court will review the Investment Policy and Strategies annually and, at a minimum, will have an annual compliance audit of management controls on investments and adherence to established investment policies. The independent auditor will report the results of the audit to the County Commissioners' Court after completion of the audit.

IV.4 Standard of Care

Investments shall be made with judgement and care, under prevailing circumstances, that person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for the investment, considering the probable safety of capital and the probable income to be derived. Investment of funds shall be governed by the following investment objectives, in order of priority: preservation and safety of principal; liquidity; and yield.

~~In determining whether the investment officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration;~~

- ~~1. the investment of all funds, or funds under the County's control, over which the officer had responsibility rather than a consideration as to the prudence of a single investment; and~~
- ~~2. whether the investment decision was consistent with the written investment policy of the County.~~

IV.5 Investment Institution Defined

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The County Investment Officer shall invest County funds with any or all of the institutions or groups consistent with federal and state regulations and approved by the Commissioners' Court.

IV.6 Qualifications for Approval of Broker/Dealer

A written copy of the investment policy shall be presented to any person offering to engage in an investment transaction with the County. The qualified representative of the business organization seeking to sell an authorized investment shall execute a written instrument, provided by the County, that the business organizations has:

1. received and thoroughly reviewed the investment policy of the County; and
2. acknowledges that the organization has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions conducted between the County and the organization.

The investment officer may not buy any securities from a person who has not delivered to the County the instrument signed by the qualified representative.

Along with the signed affidavit the business organization shall supply the County with the following:

1. Completed Broker/Dealer questionnaire.
2. Completed Anti-Collusion Agreement.
3. Executed PSA Master Repurchase Agreement (primary dealers only).
4. Financial statements (to provided annually).
5. Delivery instructions.
6. NASD Certification Proof.
7. Texas State Securities Commission Registration Proof.

If the County chooses to utilize the services of an Investment Advisor, the advisor shall be responsible for performing due diligence on the dealers with which it conducts investment transactions. The County's relationship with the advisor shall be governed by formal management contract between the two parties.

IV.7 Standards of Operation

The County Investment Officer shall develop and maintain written administrative procedures for the operation of the investment program set by the Commissioners' Court of the County. The County Investment Officer shall determine the amount of cash available for payments by the County, invest the funds not required in the performance of that duty, and shall exercise good judgement and discretion to effectuate the policies herein set forth. The County Investment Officer shall be authorized to delegate to an employee(s) the authority to place orders for such investments and to perform all acts required to acquire, pay for, hold, sell,

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exchange, tender or collect investments. Such designated employee(s) must have achieved the same certifications and training hours as the County Investment Officer.

IV.8 Delivery vs. Payment

It will be the policy of the County that all investment securities shall be purchased using "Delivery vs. Payment" (DVP) method through the Federal Reserve System. By doing so, the County funds are not released until the County has received through the Federal Reserve wire, the securities purchased.

IV.8 Standard of Ethics

The designated Investment Officers shall act as custodians of the public trust avoiding any transaction which might involve a conflict of interest, the appearance of a conflict of interest, or any activity which might otherwise discourage public confidence. Investment Officers shall refrain from personal business activity that might conflict with proper execution of the investment program, or might impair their ability to make impartial investment decisions. Additionally, all Investment Officers shall file with Williamson County and the Texas Ethics Commission, a statement disclosing any personal business relationship with any organization seeking to sell investments to the County or any relationship within the second degree by affinity or consanguinity to an individual seeking to sell investments to the County. For purposes of this subsection, an Investment Officer has a personal business relationship with a business organization if:

- (1) the Investment Officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
- (2) funds received by the Investment Officer from the business organization exceed 10 percent of the Investment Officer's gross income for the previous year; or
- (3) the Investment Officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the Investment Officer.

V. INVESTMENT REPORTING AND PERFORMANCE EVALUATION

V.1 QUARTERLY REPORT

Not less than quarterly, the Investment Officer shall prepare and submit to the County Investment Advisory Committee and the County Commissioners' Court a written report of investment transactions for all funds for the preceding reporting period within a reasonable time after the end of the period. The report must:

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1. Describe in detail the investment position of the County on the date of the report;
2. Be signed by the investment officer of the County;
3. Contain a summary statement of each pooled fund group that states the;
 - A. beginning market value for the reporting period;
 - B. additions and changes to the market value during the period; and
 - C. ending market value for the period;
4. state the book value and market value of each separately invested asset at the beginning and the end of the reporting period by the type of asset and fund type invested.
5. state the maturity date of each separately invested asset that has a maturity date;
6. state the account or fund or pooled group fund in the County for which each individual investment was required: and
7. state the compliance of the investment portfolio of the County as it relates to:
 - A. the investment strategy expressed in the County's investment policy; and
 - B. relevant provisions of the chapter.

If the County has designated an Investment Advisor to assist in the investment of funds, the advisor shall prepare and sign the required reports along with the County Investment Officer.

Reports shall be reviewed no less than annually by an independent auditor with findings presented to the County Commissioner's Court.

V.2 Notification of Investment Changes

It shall be the duty of the County Investment Officer of the County to notify the County Commissioners' Court of any significant changes in current investment methods and procedures prior to their implementation, regardless of whether they are authorized by this policy or not.

VI. INVESTMENT COLLATERAL AND SAFEKEEPING

VI.1 Collateral or Insurance

The County Investment Officer shall ensure that all County funds are fully collateralized or insured consistent with federal and state regulations and the current Bank Depository Contract in one or more of the following manners:

1. FDIC insurance coverage; and
2. United States Treasury obligations.

VI.2 Safekeeping

All purchased securities shall be held in safekeeping the County, or a County account in a third party financial institution, or with the Federal Reserve Bank.

All certificates of deposit, insured by the FDIC, purchased outside the County Depository Bank shall be held in safekeeping by the County.

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All pledged securities by the County Depository Bank shall be held in safekeeping with the Federal Reserve Bank.

V11. INVESTMENT TYPES

V11.1 Authorized

The County Investment Officer shall use any or all of the following authorized investment instruments consistent with Title X, Chapter 2256, Texas Government Code:

1. obligations of the United States or its agencies and instrumentalities;
2. direct obligations of this state or its agencies and instrumentalities;
3. no-load money market mutual funds;
 - A. regulated by the SEC;
 - B. has a dollar-weighted average stated maturity of 90 days or less;
 - C. includes in its investment objectives the maintenance of a stable \$1.00 net asset value per each share;
 - D. limited in quantity to the requirements, set forth in Chapter 2256, Government Code Section 2256.014; and
 - E. has supplied the County with a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940.
4. other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state or the United States or their respective agencies or instrumentalities; and
5. obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment firm not less than A or its equivalent.
6. Certificates of deposit, if issued by a state or national bank domiciled in this state and is;
 - A. guaranteed or insured by the Federal Deposit Insurance Corporation or its successor;
 - B. secured in any other manner and amount provided by law for deposits of the County.
7. a fully collateralized repurchase agreement, if it;
 - A. has a defined termination date;
 - B. is secured by obligations described by Section 2256.009 (a)(1) of the Public Funds Investment Act; and
 - C. requires the securities being purchased by the County to be pledged to the County, held in the county's name, and deposited at the time the investment is made with the County or with a third party selected and approved by the County; and
 - D. is placed through a primary government securities dealer, approved by the County, or a financial institution doing business in this state.
8. commercial paper is an authorized investment, if the commercial paper;
 - A. has a stated maturity of 270 days or fewer from the date of its issuance; and

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- B. is rated not less than A-1 or P-1 or an equivalent rating by at least;
 - 1. two nationally recognized credit rating agencies;
 - 2. one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state.
- 9. eligible investment pools in the County Commissioners' Court by resolution authorizes investment in the particular pool. An investment pool shall invest the funds it receives from entities in authorized investments permitted by the Public Funds Investment Act. The County by contract may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds; and
- 10. obligations acquired under Chapter 2256, Government Code, before the effective date of H.B. 2459 will be managed by the County Investment Officer until such securities are liquidated or mature.

VIII. NON - COUNTY FUNDS

The Tax Assessor/Collector, County Clerk, and District Clerk funds fall into this category. These funds are not considered funds that belong to the County but could be considered a liability for the County. All funds will be invested in compliance with the Public Funds Investment Act and the County's Investment Policy except when a court order is issued to follow a different procedure.

VIII.1 Tax Assessor/Collector

County funds are invested to enhance investment return for the County before the County receipts the funds. State of Texas funds in the custody of the Tax Assessor/Collector may be invested before remitting to the state.

VIII.2 County Clerk Registry Funds

County Clerk Registry Funds are received by court order from either Commissioners' Court, County Court-at-Law, or County Courts. These funds must be deposited in the County depository and then invested according to the court orders. A court order is required from the County Courts and the County Courts-at-Law prior to disbursement of the funds.

VIII.3 District Clerk Registry Funds

District Clerk Registry Funds are received by court order from the District Courts. These funds must be deposited in the County depository and then invested according to the court orders. A court order is required from the District Courts prior to the disbursement of the funds.

VIII.4 County Treasurer's Adult Probation Funds

Funds designated as the "County Treasurer's Adult Probation" funds may be invested by the County Investment Officer upon an inter-governmental agreement with the Commissioners' Court and the Williamson County Community Supervision and Corrections Department. All

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funds invested will adhere to the policies and procedures as set forth in the County's investment policy.

VIII.5 Williamson County/Cities Health District Funds

The County Investment Officer upon an inter-governmental agreement approved by the Commissioners' Court may invest Williamson County/Cities Health District Funds. All funds invested will adhere to the policies and procedures as set forth in the County's investment policy.

VIII. INVESTMENT FUND STRATEGIES

PREFACE

It is the policy of Williamson County that, giving due regard to the safety and risk of investment, all available funds shall be invested in conformance with State and Federal Regulations, applicable Bond Resolution requirements, adopted Investment Policy and adopted Investment Strategy.

In accordance with the Public Funds Investment Act, the Counties investment strategies shall address the following priorities (in order of importance):

- Understanding the suitability of the investment to the financial requirements of the County,
- Preservation and safety of principal,
- Liquidity,
- Marketability of the investment prior to maturity,
- Diversification of the investment portfolio, and
- Yield.

Effective investment strategy development coordinates the primary objectives of the County's Investment Policy and cash management procedures to enhance interest earnings and reduce investment risk. Aggressive cash management will increase the available "investment period" and subsequently interest earnings. Maturity selections shall be based on cash flow and market conditions to take advantage of various interest rate cycles. The County's portfolio shall be designed and managed in a manner responsive to the public trust and consistent with the Investment Policy.

Each major fund type has varying cash flow requirements and liquidity needs. Therefore specific strategies shall be implemented considering the fund's unique requirements. The County's funds shall be analyzed and invested according to the following major fund types:

Operating Funds
Construction and Capital Improvement Funds
Debt Service Funds
Enterprise Funds
Internal Service Funds

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INVESTMENT STRATEGY

In order to minimize risk of loss due to interest rate fluctuations, investment maturities will not exceed the anticipated cash flow requirements of the funds. Investment guidelines by fund-type are as follows:

a. Operating Funds

Suitability - Any investment eligible in the Investment Policy is suitable for the Operating Funds.

Safety of Principal - All Operating Funds shall be invested in high quality securities with no perceived default risk. Market price fluctuations will occur, but by managing the portfolio's weighted average maturity to less than 365 days and restricting the maximum allowable maturity to three years, the price volatility of the overall portfolio will be minimized.

Marketability - Securities with active and efficient secondary markets are necessary in the event of an unanticipated cash requirement. Historical market "spreads" between the bid and offer prices of a particular security-type of less than a quarter of a percentage point shall define an efficient secondary market.

Liquidity - The Operating Fund requires the greatest short-term liquidity of any of the fund types. Short-term investment pools and money market mutual funds shall provide daily liquidity and may be utilized as a competitive yield alternative to fixed maturity investments.

Diversification - Investment maturities shall be staggered throughout the budget cycle to provide cash flow based on the anticipated operating needs of the County. Market cycle risk will be reduced by diversifying the appropriate maturity structure out along the maturity curve.

Yield - Attaining a competitive market yield for comparable security-types and portfolio restrictions is the desired objective. The 6-month Constant Maturity Treasury (CMT) bill shall be the minimum yield objective.

b. Construction and Capital Improvement Funds

Suitability - Any investment eligible in the Investment Policy is suitable for Construction and Capital Improvement Funds.

Safety of Principal - All CC&I Funds shall be invested in high quality securities with no perceived default risk. Market price fluctuations will occur, but by managing the Construction and Capital Improvement Fund's portfolio not to exceed the anticipated expenditure schedule, the market risk of the overall portfolio will be minimized.

Marketability - Securities with active and efficient secondary markets are necessary in the event of an unanticipated cash requirement. Historical market "spreads" between the bid and offer prices of a particular security-type of less than a quarter of a percentage point shall define an efficient secondary market.

Liquidity - County funds used for construction and capital improvement programs have reasonably predictable draw down schedules. Therefore investment maturities shall generally follow the anticipated cash flow requirements. Investment pools and money market mutual funds shall provide readily available funds generally equal to one month's anticipated cash flow needs, or a competitive yield alternative for short term fixed maturity investments. A singular repurchase agreement may be utilized if disbursements are allowed in the amount necessary to satisfy any expenditure request, this investment structure is commonly referred to as a flexible repurchase agreement.

Diversification - Market conditions and the arbitrage regulations influence the attractiveness of staggering the maturity of fixed rate investments for bond proceeds and other construction and capital improvement funds. With bond proceeds, if investment rates exceed the applicable arbitrage yield, the County is best served by locking in most investments. If the arbitrage yield can not be exceeded, then concurrent market conditions will determine the attractiveness of diversifying maturities or investing in shorter and larger lumps. At no time shall the anticipated expenditure schedule be exceeded in an attempt to bolster yield with any County funds.

Yield - Achieving a positive spread to the applicable arbitrage yield is the desired objective for bond proceeds. Non-bond proceed construction and capital project funds will seek to exceed the 6-month Constant Maturity Treasury average.

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c. Debt Service Funds

Suitability - Any investment eligible in the Investment Policy is suitable for the Debt Service Fund.

Safety of Principal - All Debt Service Funds shall be invested in high quality securities with no perceived default risk. Market price fluctuations will occur, but by managing the Debt Service Fund's portfolio to not exceed the debt service payment schedule the market risk of the overall portfolio will be minimized.

Marketability - Securities with active and efficient secondary markets are not necessary, as the event of an unanticipated cash requirement is not probable.

Liquidity - Debt service funds have predictable payment schedules. Therefore investment maturities shall not exceed the anticipated cash flow requirements. Investment pools and money market mutual funds shall provide a competitive yield alternative for short term fixed maturity investments. A singular repurchase agreement may be utilized if disbursements are allowed in the amount necessary to satisfy any debt service payment, this investment structure is commonly referred to as a flexible repurchase agreement

Diversification - Market conditions influence the attractiveness of fully extending maturity to the next "unfunded" payment date. Generally if investment rates are trending down, the County is best served by locking in most investments. If interest rates are flat or trending up, then concurrent market conditions will determine the attractiveness of extending maturity or investing in shorter alternatives. At no time shall the debt service schedule be exceeded in an attempt to bolster yield.

Yield - Attaining a competitive market yield for comparable security-types and portfolio restrictions is the desired objective. The 6-month Constant Maturity Treasury (CMT) bill shall be the minimum yield objective.

d. Enterprise Funds

Suitability - Any investment eligible in the Investment Policy is suitable for the Enterprise Funds.

Safety of Principal - All Enterprise Funds shall be invested in high quality securities with no perceived default risk. Market price fluctuations will occur, but by managing the weighted average days to maturity for the Enterprise Fund portfolio to less than 365 days and restricting the maximum allowable maturity to two years, the price volatility of the overall portfolio will be minimized.

Marketability - Securities with active and efficient secondary markets are necessary in the event of an unanticipated cash requirement. Historical market "spreads" between the bid and offer prices of a particular security-type of less than a quarter of a percentage point shall define an efficient secondary market.

Liquidity - The Enterprise Fund requires the short-term liquidity. Constant Dollar investment pools and money market mutual funds shall provide daily liquidity and may be utilized as a competitive yield alternative to fixed maturity investments.

Diversification - Investment maturities shall be staggered throughout the budget cycle to provide cash flow based on the anticipated operating needs of the County. Market cycle risk will be reduced by diversifying the appropriate maturity structure out through two years.

Yield - Attaining a competitive market yield for comparable security-types and portfolio restrictions is the desired objective. The minimum yield objective shall be the 91-day Treasury bill average.

e. Internal Service

Suitability - Any investment eligible in the Investment Policy is suitable for the Internal Service Funds.

Safety of Principal - All funds shall be invested in high quality securities with no perceived default risk. Market price fluctuations will occur, but by managing the weighted average days to maturity for the Internal Service Fund portfolio to less than 365 days and restricting the maximum allowable maturity to two years, the price volatility of the overall portfolio will be minimized.

Marketability - Securities with active and efficient secondary markets are necessary in the event of an unanticipated cash requirement. Historical market "spreads" between the bid and offer prices of a particular security-type of less than a quarter of a percentage point shall define an efficient secondary market.

Liquidity - The Internal Service Fund requires short-term liquidity. Constant Dollar investment pools and money market mutual funds shall provide daily liquidity and may be utilized as a competitive yield alternative to fixed maturity investments.

Diversification - Investment maturities shall be staggered throughout the budget cycle to provide cash flow based on the anticipated operating needs of the County. Market cycle risk will be reduced by diversifying the appropriate maturity structure out through two years.

Yield - Attaining a competitive market yield for comparable security-types and portfolio restrictions is the desired objective. The average 91-day Treasury bill yield shall be the minimum yield objective.

*approved 9-5-00
John C. Daefler*

AGENDA ITEM 22

Consider approving participation agreement with TEXPOOL for Tax Office.

Moved: **Commissioner Limmer**

Seconded: **Judge Doerfler**

Motion: To approve Williamson County Tax Assessor-Collector participation agreement with TEXPOOL (Texas Local Government Investment Pool).

Vote: Motion carried 5 – 0

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Texas Local Government Investment Pool

Participation Agreement

PREAMBLE

This participation agreement (the "Agreement") is made and entered into by and between the Comptroller of Public Accounts (the "Comptroller"), acting by and on behalf of the Texas Treasury Safekeeping Trust Company (the "Trust Company"), Trustee of the Texas Local Government Investment Pool (TexPool), and Williamson County Tax Assessor/Collector (the "Participant").

WHEREAS, the Interlocal Cooperation Act, TEX GOV'T CODE ANN, ch. 791 and TEX. GOV'T CODE ANN. ch. 2256 (the "Acts") provide for the creation of public funds investment pools to which any local government may delegate, by contract, the authority to hold legal title as custodian and to make investments purchased with local investment funds;

WHEREAS, the Trust Company is a limited purpose trust company authorized pursuant to TEX. GOV'T CODE ANN. § 404.103 to receive, transfer and disburse money and securities belonging to state agencies and local political subdivisions of the state and for which the Comptroller is the sole officer, director and shareholder;

WHEREAS, TexPool is a public funds investment pool, which funds are invested in certain eligible investments as more fully described hereafter;

WHEREAS; the Participant has determined that it is authorized under the Acts and other applicable law to enter into this Agreement; and

WHEREAS, in an effort to ensure the continued availability of an investment pool as a vehicle for investment of local government funds and simultaneously provide for potential enhancement in services and potential decreases in management and administrative fees, Participant and Trust Company desire to provide in this Agreement for the Trust Company to obtain professional private management services and/or a potential assignment of the Trust Company's managerial obligations relative to Texpool.

NOW THEREFORE, for and in consideration of the mutual promises, covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree with each other as follows:

**ARTICLE I.
DEFINITIONS**

"Account" shall mean any account or accounts, including any sub accounts, established by the Participant in TexPool in accordance with this Agreement and the Operating Procedures (as defined herein), which Account represents an undivided beneficial ownership in TexPool.

"Authorized Investments" shall mean those investments which are authorized by the Investment Act (as herein defined) for investment of public funds.

"Authorized Representative(s) of the Participant" shall mean any individual who is authorized to execute documents and take such other necessary actions under this Agreement as evidenced by the duly enacted Resolution of the Participant.

"Authorized Representative(s) of the Trust Company" shall mean any employee of the Comptroller who is designated in writing by the Comptroller to act as the authorized Trust Company representative for purposes of the Agreement and shall include employees of any private entity performing the obligations of the Comptroller under this Agreement.

"Board" shall mean the advisory board provided for in the Investment Act (as defined below).

"Investment Act" shall mean the Public Funds Investment Act, TEX. GOV'T CODE ANN. ch. 2256, as amended from time to time.

"Investment Policy" shall mean the written TexPool Investment Policy, as amended from time to time, relating to the investment and management of funds in TexPool as established by the Trust Company consistent with the Investment Act.

"Letter of Instruction" shall mean a written authorization and direction to the Trust Company signed by an Authorized Representative of the Participant.

"Operating Procedures" shall mean the written procedures established by the Trust Company describing the management and operation of TexPool, and providing for the establishment of, deposits to and withdrawals from the Accounts, as amended from time to time.

"Participant" shall mean any entity authorized by the Acts to participate in a public funds investment pool that has executed an Agreement pursuant to a Resolution.

"Resolution" shall mean the resolution adopted by the governing body of a local governmental entity authorizing that entity participation in TexPool and designating persons to serve as Authorized Representatives of the Participant.

**ARTICLE II.
GENERAL ADMINISTRATION**

Section 2.01. TexPool Defined.

- (a) TexPool is a public funds investment pool created pursuant to the Acts.
- (b) Subject to Section 6.10, the Trust Company agrees to manage the Participant's Account in accordance with the Investment Act and the Investment Policy.

Section 2.02. Board.

- (a) The Board is composed of members appointed pursuant to the requirements of the Investment Act.
- (b) The Board shall advise the Trust Company on the Investment Policy and on various other matters affecting TexPool, and shall approve fee increases.

Section 2.03. General Administration.

- (a) The Trust Company shall establish and maintain the Investment Policy specifically identifying the Authorized Investments consistent with the Investment Act and the general policy and investment goals for TexPool.
- (b) The Trust Company shall establish and maintain the Operating Procedures, describing the management and operation of TexPool and providing for procedures to be followed for the establishment of, deposits to, and withdrawals from the Accounts and such other matters as are necessary to carry out the intent of this Agreement.
- (c) The Trust Company shall have the power to take any action necessary to carry out the purposes of this Agreement, subject to applicable law and the terms of the Agreement.

Section 2.04. Ownership Interest. Each Participant shall own an undivided beneficial interest in the assets of TexPool in an amount proportional to the total amount of such Participant's Accounts relative to the total amount of all Participants' Accounts in TexPool, computed on a daily basis.

Section 2.05. Independent Audit. TexPool is subject to annual review by an independent auditor consistent with the Investment Act. In addition, reviews of TexPool may be conducted by the State Auditor's Office and by the Internal Auditor of the Comptroller's office. The Trust Company may obtain such legal, accounting, financial or other professional services as it deems necessary or appropriate to assist TexPool in meeting its goals and objectives.

Section 2.06. Liability. Any liability of the Comptroller, the Comptroller's office, the Trust Company, representatives or agents of the Trust Company, any Comptroller employee, or any member of the Board for any loss, damage or claim, including losses from investments and transfers, to the Participant shall be limited to the full extent allowed by applicable laws. The Trust Company's responsibilities hereunder are limited to the management and investment of TexPool and the providing of reports and information herein required.

ARTICLE V. FEES, EXPENSES AND REPORTS

Section 5.01. Fees and Expenses. The Participant agrees to pay the amount set forth in the fee schedule. Participant agrees that all fees shall be directly and automatically assessed and charged against the Participant's Accounts. The basic service fee shall be calculated as a reduction in the daily income earned, thus only the net income shall be credited to the Participant's Account. Fees for special services shall be charged to each Participant's account as they are incurred or performed. A schedule of fees shall be provided to the Participant annually. Each Participant will be notified thirty (30) days prior to the effective date of any change in the fee schedule.

Section 5.02. Reports. A monthly statement will be mailed to the Participant within the first five (5) business days of the succeeding month. The monthly statement shall include a detailed listing of the balance in the Participant's Accounts as of the date of the statement; all account activity, including deposits and withdrawals; the daily and monthly yield information; and any special fees and expenses charged. Additionally, copies of the Participant's reports in physical or computer form will be maintained for a minimum of three prior fiscal years. All records shall be available for inspection at all reasonable hours of the business day and under reasonable conditions.

Section 5.03. Confidentiality. The Trust Company and any private entity acting on behalf of the Trust Company for purposes of this Agreement will maintain the confidentiality of the Participant's Accounts, subject to the Public Information Act, TEX GOV'T CODE ANN. ch. 552, as amended.

ARTICLE VI. MISCELLANEOUS

Section 6.01. Notices. Any notices, Letters of Instructions or other information required or permitted to be given hereunder shall be submitted in writing and shall be deemed duly given when deposited in the U.S. mail postage prepaid or successfully transmitted via facsimile addressed to the parties as follows:

To the Participant:

Participant Name: Williamson County Tax Assessor/Collector
 Address: 710 S. Main St., Suite 102
 City, State, Zip: Georgetown, TX 78626
 Telephone: 943-1603 x-7006 Fax: 943-1619

To Trust Company with respect to contractual matters or disputes under this Agreement:

Texas Treasury Safekeeping Trust Company
 Attn: TexPool
 P.O. Box 12608
 Austin, TX 78711-2608
 Telephone: (512) 463-2950
 FAX No.: (512) 463-0823

To TexPool with respect to operational matters, including enrollment documents; changes to Authorized Representatives; Bank Information Sheets; initiation of deposits or withdrawals of funds; changes to addresses; audit confirmation requests; and account inquiry:

TexPool Participant Services
 First Southwest Asset Management, Inc.
 1700 Pacific Avenue, Suite 1300
 Dallas, TX 75201-4652
 Telephone: 1-888-839-7665 or (214) 953-4064
 FAX No.: (214) 953-8777

The Participant and the Trust Company agree to notify the other of any change affecting this information and agree that unless and until so notified, the other party shall be entitled to rely on the last information provided.

Section 6.02. Taxpayer Identification Number. The Participant's taxpayer identification number assigned by the Internal Revenue Service is: 74-6000978. The Participant hereby agrees to notify the Trust Company of any change affecting this Taxpayer Identification number and agrees that unless and until so notified, the Trust Company shall be entitled to rely on same in providing any and all reports or other information necessary or required by the Federal tax laws as amended from time to time.

Section 6.03. Severability. If any provision of this Agreement shall be held or deemed to be in fact illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

Section 6.04. Execution of Counterparts. This Agreement may be simultaneously executed in several separate counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 6.05. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas. Venue for any dispute under this Agreement shall be in Travis County, Texas.

Section 6.06. Captions. The captions or headings in this Agreement are for convenience only and in no way defined, limit or describe the scope or intent of any provisions, articles or sections of this Agreement.

Section 6.07. Amendments.

- (a) The Trust Company shall advise the Participant in writing of any amendments to this Agreement no less than 45 days prior to the effective date of such amendment. The Participant may ratify the proposed amendment of this Agreement by letter to the Trust Company. In the Event the Participant elects not to ratify the amendment, the Participant may terminate this Agreement in accordance with Section 6.08. In the event the Participant fails to respond in writing to a notice of amendment prior to the effective date of such amendment, this Agreement shall be deemed amended.
- (b) The Trust Company may periodically revise the Operating Procedures from time to time as it deems necessary for the efficient operation of TexPool. The Participant will be bound by any amendment to the Operating Procedures with respect to any transaction occurring subsequent to the time such amendment takes effect, provided, however, that no such amendment shall affect the Participant's right to cease to be a Participant.

Section 6.08. Termination. This Agreement may be terminated by either party hereto, with or without cause, by tendering 30 days prior written notice in the manner set forth in Section 6.01 hereof.

Section 6.09. Term. Unless terminated in accordance with Section 6.08, this Agreement shall be automatically renewed on each anniversary date hereof.

ARTICLE III. PARTICIPATION REQUIREMENTS

Section 3.01. The Participation Agreement. The Participant must execute this Agreement and provide a Resolution authorizing participation in TexPool and designating persons to serve as Authorized Representatives of the Participant and any other documents as are required under, and substantially in the form prescribed by, the Operating Procedures before depositing any funds into TexPool.

Section 3.02. Operating Procedures

- (a) The Participant acknowledge receipt of a copy of the Operating Procedures. The Operating Procedures describe in detail the procedures required for the establishment of accounts, deposits to and withdrawals from TexPool, and related information.
- (b) The Operating Procedures may be modified by the Trust Company as appropriate to remain consistent with established banking practices and capabilities and when such modification is deemed necessary to improve the operation of TexPool.
- (c) The Participant hereby concurs with and agrees to abide by the Operating Procedures.

ARTICLE IV. INVESTMENTS

Section 4.01. Investments. All monies held in TexPool shall be invested and reinvested by the Trust Company or Authorized Representatives of the Trust Company only in Authorized Investments in accordance with the Agreement, the Investment Policy and the Investment Act. Participant hereby concurs with any such investment so made by the Trust Company. TexPool's available funds that are uninvested may be held at the Trust Company's account at the Federal Reserve Bank of Dallas or any designated custodian account. All investment assets and collateral will be in the possession of the Trust Company and held in its book-entry safekeeping account at the Federal Reserve Bank or any designated custodian account.

Section 4.02. Failed Investment Transaction. In the extraordinary event that a purchase of securities results in a failed settlement, any resulting uninvested funds shall remain in the Trust Company's Federal Bank of Dallas account or any designated custodian account. If an alternative investment can be secured after the failure of the trade to settle, TexPool will receive all the income earnings, including but not limited to, any compensation from the purchaser failing in the trade and the interest income from the alternative investment.

Section 4.03. Investment Earnings and Losses Allocation. All interest earnings in TexPool will be valued daily and credited to the Participant's Accounts monthly, on a pro rata allocation basis. All losses, if any, resulting from the investment of monies in TexPool shall also be allocated on a pro rata allocation basis. All earnings and losses will be allocated to the Participant's Accounts in accordance with generally accepted accounting procedures.

Section 4.04. Commingling of Accounts. Participant agrees that monies deposited in TexPool may be commingled with all other monies held in TexPool for purposes of common investment and operational efficiency. However, each Participant will have separate Accounts on the books and records of TexPool, as further provided for in the Operating Procedures.

Section 6.10. Assignment. The Trust Company may enter into an agreement with a third party investment manager to perform its obligations and service under this Agreement, provided that such third party investment manager shall manage TexPool according to the Investment Act, Investment Policy and in a manner consistent with that directed by the Trust Company. The Trust Company also shall have the right to assign its rights and obligations under the Agreement to a third party investment manager if the Trust Company determines that such assignment is in the best interest of the State and Participants. In the event a successor pool to TexPool is deemed by the Trust Company to be in the best interest of the State and the Participant, the Trust Company may take any action it deems necessary to assign its rights and benefits under any third party agreements and transfer the assets from TexPool to any successor pool.

In Witness Whereof, the parties hereto have caused this Agreement to be executed as of the dates set forth below, and the Agreement shall be effective as of the latest such date.

PARTICIPANT**TEXAS TREASURY SAFEKEEPING TRUST
COMPANY**

Signature: John C. Doerfler
 Printed Name: John Doerfler
 Title: County Judge
 Date: 9-5-00

Comptroller of Public Accounts
 Signature: _____
 Printed Name: _____
 Title: _____
 Date: _____

CERTIFICATE OF INCUMBENCY

The preceding signatory is a duly appointed, acting, and qualified officer of the Participant, who, in the capacity set forth above is authorized to execute this Agreement.

IN WITNESS WHEREOF, I have duly executed this certificate as of the 5th day
 of XIX September, 2000.

Signature: Nancy E. Rister
 Name: Nancy E. Rister
 Title: Williamson County Clerk

**Resolution
Authorizing Participation in Texpool
and
Designating Authorized Representatives**

WHEREAS, Williamson County Tax Assessor/Collector

("Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, the Texas Local Government Investment Pool ("TexPool"), a public funds investment pool, was created on behalf of entities whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act.

NOW THEREFORE, be it resolved as follows:

A. That Participant shall enter into a Participation Agreement to establish an account in its name in TexPool, for the purpose of transmitting local funds for investment in TexPool.

B. That the individuals, whose signatures appear in this Resolution, are authorized representatives of the Participant and are each hereby authorized to transmit funds for investment in TexPool and are each further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.

1. Name Deborah M. Hunt Title Tax Assessor/Collector
Signature Deborah M. Hunt
2. Name Donna Jarosek Title Vehicle Inventory Tax Specialist
Signature Donna Jarosek
3. Name Cathy Atkinson Title Account Manager
Signature Cathy Atkinson

List the name of the Authorized Representative provided above that will have primary responsibility for performing transactions and receiving confirmations and monthly statements under the Participation Agreement.

Name: Cathy Atkinson

In addition and at the option of the Participant, one additional authorized representative can be designated to perform only inquiry of selected information. This limited representative cannot make deposits or withdrawals. If the Participant desires to designate a representative with inquiry rights only, Complete the following information.

4. Name _____ Title _____
Signature _____

- C. That this resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant, and until TexPool receives a copy of any such amendment or revocation.

This resolution is hereby introduced and adopted by the Participant at its regular/special meeting held on the day , 19 .

NAME OF PARTICIPANT Williamson County Tax Assessor/Collector

BY: John C. Doerfler 9-5-00
Signature
John Doerfler
Printed Name
County Judge
Title

ATTEST Nancy E. Rister
Signature
Nancy E. Rister
Printed Name
Williamson County Clerk
Title

OFFICIAL SEAL



BANK INFORMATION SHEET 136

EFFECTIVE DATE: _____

Please check all that apply.

☒ Add new account ☒ Wire and ACH*

☐ Change Information ☐ Wire Only

☐ ACH Only*

Williamson County Tax Assessor/Collector
Participant Name

710 S. Main St., Suite 102
Street Address

710 S. Main St., Suite 102
Mailing Address

Georgetown TX 78626 Williamson
City State Zip County

Vehicle Inventory Tax Account
Location Series Fund
Account Name

(512) 943-1603 x-7006 (512) 943-1619
Primary Representative
Phone Fax

INSTRUCTIONS

Bank Name: Union State Bank

Bank Address: P.O. Box 600

City: Florence, Texas Zip: 76527 County: Williamson

Bank ABA No. (9 digits): 114910565 Bank Account No: 37002570

Bank Account Name: Williamson County - Vehicle Bank Contact: Carolyn Hill
Inventory Tax Account

Correspondent Bank (if any) Name/City: _____

Bank ABA No: _____ Account Name: _____ Account No: _____

CONFIRM THE INSTRUCTIONS FOR WIRE AND ACH TRANSFERS WITH YOUR LOCAL BANK. ACH INSTRUCTIONS MAY VARY FROM YOUR BANK'S WIRING INSTRUCTIONS IF THE LOCAL BANK IS NOT ON-LINE WITH THE FEDERAL RESERVE. IF ACH INSTRUCTIONS DIFFER FROM WIRING INSTRUCTIONS, PLEASE COMPLETE AN ADDITIONAL BANK INFORMATION SHEET.

* If ACH availability is selected, I hereby authorize Chase Bank of Texas to directly deposit and withdraw funds by means of ACH electronic transfer to and from the financial institution and the account designated above ("Designated Account"). I agree that this authorization may be withdrawn with at least 45-days advance written notice to TexPool Participant Services. I understand that the Trust Company reserves the right to discontinue ACH electronic transfer without advance notice. I also authorize Chase Bank of Texas to deduct from the Designated Account or from subsequent deposits made to the Designated Account all amounts deposited in error. In the event the Designated Account is closed or contains an insufficient balance to allow deduction for amounts deposited in error, I agree that Chase Bank of Texas may withhold any payments owing to me by the State of Texas until such amounts deposited in error are repaid. Likewise, I authorize Chase Bank of Texas to credit all amounts withdrawn in error to Designated Account.

NOTE: This authorization must be executed by two current Authorized Representatives of the Participant as set forth in the duly enacted Resolution of the Participant which is on file with TexPool.

As a current Authorized Representative, I certify that the above information is both true and correct.

Donna Jarosek
Authorized Representative Signature

Donna Jarosek
Printed Name

Vehicle Inventory Tax
Specialist Title

8-29-00
Date

Cathy Atkinson
Authorized Representative Signature

Cathy Atkinson
Printed Name

Account Manager
Title

8-29-00
Date

**Resolution
Authorizing Participation in Texpool
and
Designating Authorized Representatives**

WHEREAS, Williamson County Tax Assessor/Collector

("Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, the Texas Local Government Investment Pool ("TexPool"), a public funds investment pool, was created on behalf of entities whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act.

NOW THEREFORE, be it resolved as follows:

A. That Participant shall enter into a Participation Agreement to establish an account in its name in TexPool, for the purpose of transmitting local funds for investment in TexPool.

B. That the individuals, whose signatures appear in this Resolution, are authorized representatives of the Participant and are each hereby authorized to transmit funds for investment in TexPool and are each further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.

1. Name Deborah M. Hunt Title Tax Assessor/Collector

Signature Deborah M. Hunt

2. Name Cathy Atkinson Title Account Manager

Signature Cathy Atkinson

3. Name Joe Pondrom Title Chief Deputy Tax Assessor/Collector

Signature Joe Pondrom

List the name of the Authorized Representative provided above that will have primary responsibility for performing transactions and receiving confirmations and monthly statements under the Participation Agreement.

Name: Cathy Atkinson

In addition and at the option of the Participant, one additional authorized representative can be designated to perform only inquiry of selected information. This limited representative cannot make deposits or withdrawals. If the Participant desires to designate a representative with inquiry rights only, Complete the following information.

4. Name _____ Title _____

Signature _____

C. That this resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant, and until TexPool receives a copy of any such amendment or revocation.

This resolution is hereby introduced and adopted by the Participant at its regular/special meeting held on the day 19 _____.

NAME OF PARTICIPANT Williamson County Tax Assessor/Collector

BY: John C. Doerfler 9-5-00
Signature

John Doerfler
Printed Name

County Judge
Title

ATTEST Nancy E. Rister
Signature

Nancy E. Rister
Printed Name

Williamson County Clerk
Title



BANK INFORMATION SHEET

139

EFFECTIVE DATE: _____

Please check all that apply.

☒ Add new account ☒ Wire and ACH*☐ Change Information ☐ Wire Only☐ ACH Only*

Williamson County Tax Assessor/Collector

Participant Name

710 S. Main St., Suite 102

Street Address

710 S. Main St., Suite 102

Mailing Address

Georgetown

TX

78626

Williamson

City

State

Zip

County

Location

Series

Fund

Primary Representative

Property Tax Account

Account Name

(512) 943-1603 x-7006 (512) 943-1619

Phone

Fax

INSTRUCTIONS

Bank Name: Union State Bank

Bank Address: P.O. Box 600

City: Florence, Texas Zip: 76527 County: Williamson

Bank ABA No. (9 digits): 114910565 Bank Account No: 37003798

Bank Account Name: Deborah M. Hunt, Tax Assessor
Collector Williamson County - Property Tax

Bank Contact: Carolyn Hill

Correspondent Bank (if any) Name/City: _____

Bank ABA No: _____ Account Name: _____ Account No: _____

CONFIRM THE INSTRUCTIONS FOR WIRE AND ACH TRANSFERS WITH YOUR LOCAL BANK. ACH INSTRUCTIONS MAY VARY FROM YOUR BANK'S WIRING INSTRUCTIONS IF THE LOCAL BANK IS NOT ON-LINE WITH THE FEDERAL RESERVE. IF ACH INSTRUCTIONS DIFFER FROM WIRING INSTRUCTIONS, PLEASE COMPLETE AN ADDITIONAL BANK INFORMATION SHEET.

* If ACH availability is selected. I hereby authorize Chase Bank of Texas to directly deposit and withdraw funds by means of ACH electronic transfer to and from the financial institution and the account designated above ("Designated Account"). I agree that this authorization may be withdrawn with at least 45-days advance written notice to TexPool Participant Services. I understand that the Trust Company reserves the right to discontinue ACH electronic transfer without advance notice. I also authorize Chase Bank of Texas to deduct from the Designated Account or from subsequent deposits made to the Designated Account all amounts deposited in error. In the event the Designated Account is closed or contains an insufficient balance to allow deduction for amounts deposited in error, I agree that Chase Bank of Texas may withhold any payments owing to me by the State of Texas until such amounts deposited in error are repaid. Likewise, I authorize Chase Bank of Texas to credit all amounts withdrawn in error to Designated Account.

NOTE: This authorization must be executed by two current Authorized Representatives of the Participant as set forth in the duly enacted Resolution of the Participant which is on file with TexPool.

As a current Authorized Representative, I certify that the above information is both true and correct.

Authorized Representative Signature

Deborah M. Hunt

Printed Name

Tax Assessor/Collector

Title

8-29-00

Date

Authorized Representative Signature

Cathy Atkinson

Printed Name

Account Manager

Title

8-29-00

Date

AGENDA ITEM 23

Consider taking over maintenance of Halmar Cove as a county road.

Commissioner Hays discussed Halmar Cove with the court but no action was taken on this item which will be added to the agenda of September 12, 2000.

AGENDA ITEM 24

Discuss and take appropriate action on procedures for signing of a plat when county judge is not available.

Moved: **Commissioner Limmer**

Seconded: **Judge Doerfler**

Motion: To designate County Engineer Joe England to affix signature stamp of County Judge to a plat for recording when County Judge is not available.

Vote: Motion carried 5 - 0

AGENDA ITEM 25

Consider canceling court meeting of September 26, 2000.

Moved: **Commissioner Heiligenstein**

Seconded: **Judge Doerfler**

Motion: To approve cancellation of commissioners court meeting of September 26, 2000.

Vote: Motion carried 5 - 0

AGENDA ITEM 26

Hold public hearing for portions of Sun Chase Boulevard to be "No Parking" and "Tow Away" zones.

Judge Doerfler announced the public hearing open for discussion of portions of Sun Chase Boulevard being designated as "No Parking" and "Tow Away" zones at 10:15 a.m. on Tuesday, September 5, 2000.

Commissioner Boatright discussed the danger to pedestrians caused by parking on both sides of Sunchase Boulevard adjacent to Elizabeth Milburn Park. The City of Cedar Park is the recent recipient of a \$750,000.00 grant and plans to develop parking within the interior of the park alleviating the necessity for parking on Sunchase Boulevard. In the interim safety is an issue.

The Ranch at Cypress Municipal Utility District board has adopted resolutions requesting Williamson County approve "No Parking" signs along Sunchase Boulevard and the entrance to Harvest Moon Drive.

The Ranch at Cypress Creek Municipal Utility District director and area resident Larry Stefka discussed the three (3) year parking problem for access to the twelve (12) to fourteen (14) soccer fields in Milburn Park. The City of Cedar Park has doubled the size of the parking lot which is not being used and installed "No Parking" signs on the street which are covered during the soccer matches.

Mr. Stefka advised the three (3) year problem area is located outside the City of Cedar Park city limits and county controlled as he stressed the safety issue.

Judge Doerfler closed the public hearing for discussion of portions of Sun Chase Boulevard being designated as "No Parking" and "Tow Away" zones at 10:24 a.m. on Tuesday, September 5, 2000.

AGENDA ITEM 27

Consider approving portions of Sun Chase Boulevard to be "No Parking" and "Tow Away" zones.

Moved: **Commissioner Boatright**

Seconded: **Judge Doerfler**

Motion: To approve "No Parking" zones on Sun Chase Boulevard from Cedar Park city limits north to Lots 10 & 11 of Sun Chase Boulevard.

Vote: Motion carried 5 - 0

AGENDA ITEM 28

Discuss and take appropriate action on appointments to Air Quality Technical Advisory Committee.

Moved: **Commissioner Heiligenstein**

Seconded: **Judge Doerfler**

Motion: To appoint Williamson County resident, TNRCC ex-Director and attorney Tony Grigsby to Air Quality Technical Advisory Committee.

Vote: Motion carried 5 – 0

COMMISSIONERS COURT ADJOURNED TO EXECUTIVE SESSION AT 10:37 A.M. ON TUESDAY, SEPTEMBER 5, 2000

AGENDA ITEM 29

Discuss sale of property: Juvenile Academy (EXECUTIVE SESSION REQUESTED as per VTCA Govt Code 551.072 relating to real property.)

No action was taken in executive session

AGENDA ITEM 30

Discuss pending litigation: Domingo Perez v Thomas Alan Dickerson, et al (EXECUTIVE SESSION REQUESTED as per VTCA Govt Code 551.071 consultation with attorney.)

No action was taken in executive session

COMMISSIONERS COURT RECONVENED FROM EXECUTIVE SESSION AT 10:55 A.M. TUESDAY, SEPTEMBER 5, 2000

AGENDA ITEM 31

Discuss and take any appropriate action on sale of Juvenile Academy.

No action was taken on this agenda item.

AGENDA ITEM 32

Discuss and take any appropriate action on pending litigation: L Domingo Perez v. Thomas Alan Dickerson, et al.

No action was taken on this agenda item.

AGENDA ITEM 33

Comments from commissioners.

Commissioner Hays questioned the Williamson County Sheriff Department Jailer training procedures.

Commissioner Heiligenstein and First Assistant County Attorney Dale Rye discussed plat recording procedures in Hays County.

Commissioner Limmer advised the Juvenile Facility will be built for \$20M, \$35M for new jail, addition to Sheriff Department, parking garage and addition to Williamson County Courthouse Annex with \$3M to \$4M for furniture, fixtures and equipment which will keep the expenditures well within the \$60M Certificate of Obligation.

COMMISSIONERS COURT ADJOURNED AT 11:23 A.M. ON TUESDAY, SEPTEMBER 5, 2000

THE FOREGOING MINUTES recorded on Minutes Pages 1 through 142, inclusive had at a Special Session of Commissioners Court of Williamson County, Texas, having been read are hereby approved this 12th day of September, 2000.

County Judge John C. Doerfler

ATTEST: Nancy E. Rister, Clerk County Court & Ex-Officio Clerk,
Commissioners Court, Williamson County, Texas

By: Lillie Hargett
Lillie Hargett
Deputy Clerk

