

**RESOLUTION NO. R2023-26**

**A RESOLUTION BY THE CITY COUNCIL OF BURNET, TEXAS,  
RESTRICTING THE USE OF CERTAIN FUNDS FOR INVESTMENT INTO  
A NEW CITY HALL FACILITY.**

**WHEREAS**, the City Council of the City of Burnet, Texas (the "Council") has formally approved a separate Investment Policy for the City of Burnet (the "City") that meets the requirements of the Public Funds Investment Act (PFIA), Section 2256 of the Texas Local Government Code; and

**WHEREAS**, the Investment Policy is reviewed and approved annually by the Council and applies to all financial assets held by the City; and

**WHEREAS**, the Investment Policy complies with the PFIA and authorizes the investment of City funds in safe and prudent investments; and

**WHEREAS**, it is advantageous for the City to withdraw and deposit restricted fund assets for the purpose of investment as provided for herein; and

**WHEREAS**, the Council has identified as a priority the construction of a new city hall facility.

**NOW, THEREFORE, BE IT RESOLVED BY CITY COUNCIL OF THE CITY OF BURNET, TEXAS, THAT**

**Section one. Findings.** The above stated recitals are hereby found to be the true and correct findings of Council and are incorporated herein for all purposes.


**Section two. Proceedings.** The Council does hereby approve restricting funds in the amount of \$1,600,000 for the purpose of constructing a new city hall facility.

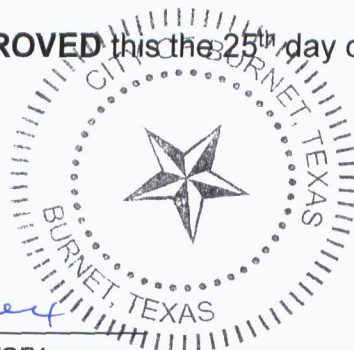
**Section three. Open Meetings.** It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice of the time, place, and purpose of said meeting was given as required by the Texas Open Meetings Act.

**Section four. Effective Date.** That this resolution shall take effect immediately upon its passage, and approval as prescribed by law.

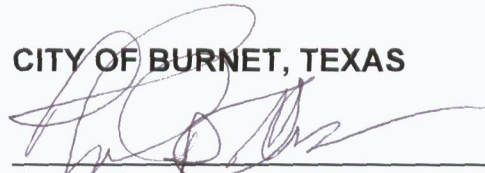
**PASSED AND APPROVED** this the 25<sup>th</sup> day of April 2023.

**ATTEST:**

  
Kelly Dix, City Secretary



**CITY OF BURNET, TEXAS**

  
Philip Thurman, Mayor Pro Tem