

**Deer Park Crime Control and Prevention District
Annual Investment Policy Review – 2018
Record of Changes**

To comply with the Texas Public Funds Investment Act, Government Code Ch. 2256 as amended (the "Act"), the governing body of an investing entity shall (1) review its investment policy and investment strategies not less than annually, and (2) adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies. The written instrument so adopted shall record any changes made to either the investment policy or investment strategies.

The investment policy for the Deer Park Crime Control and Prevention District (the "District") was last reviewed and updated in January 2018.

The District, having entered into an agreement with the City of Deer Park (the "City") whereby the City shall perform administrative services for the District, has elected to comply with the Act and has established a policy comparable to the investment policy of the City. The City has recently updated and adopted its investment policy in accordance with the Act making several minor changes, including further clarification of the 2017 legislative changes incorporated in the last update. These changes have been incorporated in the District's investment policy and are summarized below:

VIII. Authorized Investments – In subsection (E) the security for a certificate of deposit or any other deposit is "in accordance with Section 2256.010 of the Act." The specific reference to Section 2256.010 has been deleted to convey the broader perspective of the Act as a whole.

XIV. Qualified Financial Institutions and Broker/Dealers – Last year, one of the authorized broker/dealers was part of a merger and had a name change, which was reflected in the list of broker/dealers authorized to engage in investment transactions with the City as "FTN Financial (formerly Coastal Securities, Inc.)." Since the former name of the firm is no longer germane, it has been deleted. The current list of authorized broker/dealers is as follows:

Duncan-Williams, Inc.
FTN Financial
Hilltop Securities
Wells Fargo Securities, LLC

XVII. Depositories – The abbreviated "Ch." was spelled out as "Chapter" in reference to Chapter 2257, which is the Public Funds Collateral Act.

XXI. Certification Form – With the 2017 changes to the Act, a certification form is only required from business organizations. This section still had a reference to any "person or business organization" but should only reference "business organization" so the phrase "person or" has been deleted.