

**Deer Park Community Development Corporation
Annual Investment Policy Review – 2020
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 Community Development Corporation (the "Corporation") was last reviewed and updated in October 2018 as the annual review last year was inadvertently overlooked.

The Corporation, having entered into an agreement with the City of Deer Park (the "City") whereby the City shall perform administrative services for the Corporation, 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 one minor name change on the list of broker dealers. Additionally, in 2019 there was the addition of another broker/dealer to the list of authorized broker/dealers at the recommendation of the City's Investment Advisor. These changes have been incorporated in the Corporation's investment policy and are summarized below:

XIV. Qualified Financial Institutions and Broker/Dealers –

2019

At the recommendation of the City's Investment Advisor, Valley View Consulting, L.L.C., the City added Multi-Bank Securities, Inc. to the list of authorized broker/dealers to ensure a competitive environment if and when the City requests bids for security investments. The City Council approved this change in September 2019.

2020

A minor change being incorporated into the policy this year relates to a name change for one of the broker/dealers. Following a move by First Horizon National Corporation (FHN) to unify its family of companies under a single set of brand names, FTN Financial has become FHN Financial. The City Council approved this change in September 2020.

As a result of these changes, the current list of authorized broker/dealers is as follows:

Duncan-Williams, Inc.
FHN Financial
Hilltop Securities
Multi-Bank Securities, Inc.
Wells Fargo Securities, LLC