



## Legislation Text

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**File #:** 21-6503, **Version:** 1

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**Department:** Management and Budget

**Department Head/Elected Official:** Dave Berry, County Administrator

**Regular or Supplemental RCA:** Regular RCA

**Type of Request:** Policy

**Project ID** (if applicable): N/A

**Vendor/Entity Legal Name** (if applicable): N/A

**MWDBE Participation** (if applicable): Unity National Bank is a MWBE bank

**Request Summary (Agenda Caption):**

Request for approval of the inclusion of Unity National Bank, a minority-owned bank, as an authorized bank in the County's Investment Policy.

**Background and Discussion:**

The Harris County depository contract currently does not have MWBE participation. At the County Treasurer's lead, we have worked with Cadence and Unity Bank to form a partnership that will incorporate a minority-owned bank into the county's banking and investment business.

Attached is the Harris County Investment Policy, which includes the following change:

Exhibit "B": List of Authorized Banks, Broker/Dealers/Money Market Funds, and Investment Pools for investment of County funds

- Addition of Unity National Bank, a minority-owned depository institution, to the list

The policy has been prepared in accordance with the Public Funds Investment Act.

**Expected Impact:**

No monetary impact

**Alternative Options:**

N/A

**Alignment with Goal(s):**

- Justice and Safety
- Economic Opportunity
- Housing
- Public Health
- Transportation
- Flooding
- Environment
- Governance and Customer Service

**Prior Court Action (if any):**

Date	Agenda Item #	Action Taken

**Location:**

Address (if applicable):

Precinct(s): Choose an item.

<b>Fiscal and Personnel Summary</b>			
Service Name			
	FY 21-22	FY 22	Next 3 FYs
<b>Incremental Expenditures (do NOT write values in thousands or millions)</b>			
Labor Expenditures	\$	\$	\$
Non-Labor Expenditures	\$	\$	\$
<b>Total Incremental Expenditures</b>	\$	\$	\$
<b>Funding Sources (do NOT write values in thousands or millions)</b>			
<b>Existing Budget</b>			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
<b>Total Current Budget</b>	\$	\$	\$
<b>Additional Budget Requested</b>			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
<b>Total Additional Budget Requested</b>	\$	\$	\$
<b>Total Funding Sources</b>	\$	\$	\$
<b>Personnel (Fill out section only if requesting new PCNs)</b>			
Current Position Count for Service	-	-	-

Additional Positions Requested	-	-	-
<b>Total Personnel</b>	-	-	-

**Anticipated Implementation Date:** December 2021

**Emergency/Disaster Recovery Note:** Not an emergency, disaster, or COVID-19 related item

**Contact(s) name, title, department:** Amy Perez, Director of Financial Management, Office of Management and Budget

**Attachments** (if applicable): Harris County Investment Policy