



Legislation Text

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

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.

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

Additional Positions Requested	-	-	-
Total Personnel	-	-	-

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