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JUN 07 2017

Andrews County Auditor

**INVESTMENT POLICY
FOR ANDREWS COUNTY
WCS BOND
(REVIEWED AND APPROVED MAY 30, 2017)**

It being the desire of the Andrews County Commissioners' Court to establish a sound investment policy, Investment return from The WCS Bond Election.

INVESTMENT OBJECTIVES AND STRATEGIES

1. To comply with the laws of the State of Texas as defined in Article 842A-2, Vernon's Texas Civil Statutes known as the "Public Investment Act of 1987" and specifically to the 1997 Texas Legislature amendments known as H.B. 2799 as it applies to the investments of Andrews County Funds.
2. To insure that sufficient funds are available to meet immediate and short-term needs for the payment of Andrews County Bond.
3. To provide for diversification in the types of investments, the amount of money invested and length of time of investments.
4. To insure the safety of Andrews County WCS Bond funds and to avoid speculative and careless investing.
5. To earn a maximum yield allowed through prudent and legal investment of county funds consistent with "Public Investment Act of 1987" and H.B. 2799 effective September 1, 1997.
6. Safety of Andrews County's funds is the foremost priority and objective of this investment policy. Accordingly, a rate of return that equals the average return on a six (6) month T-Bill will be considered a benchmark for a "riskless" investment and will comprise the standard to the portfolio's rate of return.

In summary, the objectives and priorities of Andrews County WCS Bond Investment Policy will be:

- Preservation of capital and protection of principal,
- Maintenance of sufficient liquidity,
- Safety of funds and investments
- Diversification to avoid unreasonable or avoidable risks

This plan is effective upon the approval of the Andrews County Commissioner's Court. This plan is intended to be non-speculative.

The County Auditor, through the direction and recommendation of the Investment Committee will be responsible for the planning and purchase of all investments as set fourth in the Investment Policy.

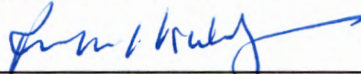
The WCS Bond money will be invested in approved local government investment pools. TexPool or TexStar. The public funds investment pool must be continuously rated no lower than AAA or AAA-m with a weighted average maturity not greater than 90 days or rated its equivalent AAAs with a weighted average maturity not greater than one year.

THIS INVESTMENT POLICY IS ADOPTED DURING THE SPECIAL MEETING OF THE ANDREWS COUNTY COMMISSIONER'S COURT ON THE 5th day of JUNE, 2017, AND BECOMES A PART OF THE OFFICIAL MINUTES OF THE ANDREWS COUNTY COMMISSIONER'S COURT.

MOTION BY: Kerry Pack

SECOND BY: Jeneane Anderegg

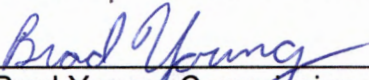
ENTERED IN THE OFFICAL MINUTES OF THE ANDREWS COUNTY COMMISSIONER'S COURT.



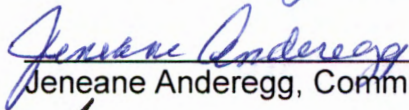
Richard H. Dolgener, County Judge



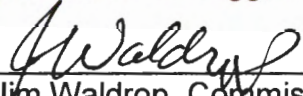
Kerry Pack, Commissioner, Pct 1



Brad Young, Commissioner, Pct 2



Jeneane Anderegg, Commissioner, Pct 3



Jim Waldrop, Commissioner, Pct 4