



Annual Review and Adoption of the Brazos River Authority Investment Policy

***Michele Giroir
Chief Financial Officer***



BRA Staff and Valley View Consulting, L.L.C., BRA's investment advisor, have reviewed the BRA Investment Policy and recommend the following updates:

- **Page 1 - Update the Revised/Adopted date of the Investment Policy.**
- **Page 10 - Add NCUSIF to letter of credit collateral calculation.**
- **Page 11 - Add "third-party" to safekeeping institution.**
- **Appendix B - Updated the name of Duncan Williams Securities to SouthState Securities Corp. to reflect their name change.**



“BE IT RESOLVED by the Board of Directors of the Brazos River Authority that it has reviewed and hereby adopts the Brazos River Authority Investment Policy, including the Investment Strategy Statement, Approved Broker/Dealer List and Approved Training Sources as presented to the Board of Directors of the Brazos River Authority on March 30, 2026.”



Brazos River Authority



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