



## COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER \_\_\_\_\_

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DATE: 07/11/2023

**SUBJECT: APPROVAL OF A RESOLUTION NOMINATING SHARON R. CLARK TO THE TOBACCO SETTLEMENT PERMANENT TRUST ACCOUNT ADMINISTRATIVE ADVISORY COMMITTEE AND INVESTMENT ADVISORY COMMITTEE**

### **COMMISSIONERS COURT ACTION REQUESTED**

It is requested the Commissioners Court approve the nomination of Sharon R. Clark, Executive Vice President & Chief Financial Officer of the Tarrant County Hospital District (TCHD), to the Tobacco Settlement Permanent Trust Account Administrative Advisory Committee and Investment Advisory Committee.

### **BACKGROUND**

The 76th Texas Legislature created the Tobacco Settlement Permanent Trust Account as a cooperative project between the Texas Department of Health (now Department of State Health Services) and the State Comptroller of Public Accounts to provide county hospitals, hospital districts, and public hospitals payments from the Tobacco Settlement Permanent Trust Account.

The Tobacco Settlement Permanent Trust Account Administration Advisory Committee provides advice to the Department of State Health Services (DSHS) and the Executive Commissioner of the Texas Health and Human Services Commission (HHSC) regarding any proposed amendments to rules governing the annual distribution of tobacco settlement proceeds to political subdivisions. This Committee is also charged with annually reviewing the results of audited expenditure statements.

The Tobacco Settlement Permanent Trust Account Investment Advisory Committee is responsible for overseeing the investment and management by the Texas Comptroller of over \$2 billion in tobacco settlement funds held in trust for Texas counties, hospital districts, and public hospitals. For Texas counties to receive distributions, the Committee must meet and conduct certain business each year.

Pursuant to Section 12.137(c) of the Texas Health and Safety Code, the Tarrant County Commissioners Court, as the commissioners court that sets the tax rate for a hospital district, must approve any person appointed by TCHD to serve on the Tobacco Settlement Permanent Trust Account Administrative Advisory Committee and Investment Advisory Committee.

On June 6, 2017, the Commissioners Court through Court Order #125304, approved the nomination of Ms. Clark to the Tobacco Settlement Permanent Trust Account Administrative Advisory Committee and Investment Advisory Committee. Ms. Clark's term is set to expire on August 31, 2023.

SUBMITTED BY:	Administrator's Office	PREPARED BY: APPROVED BY:	Natalie Rose
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TCHD's Board of Managers approved this nomination at its June 8, 2023 Board of Managers meeting. If approved, the signed resolution will be submitted to the Texas Conference of Urban Counties.

### **FISCAL IMPACT**

This action constitutes revenue to the County but the amount is unknown at this time.