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**GRAYSON COLLEGE**  
**INVESTMENT REPORT FOR THE QUARTER ENDED AUGUST 31, 2013**

The attached investment reports details the investments held by Grayson College at August 31, 2013. The college was in compliance with its investment policy and with applicable state law at that date.

All the investments owned by Grayson College are safe and values were stable throughout the quarter.

During the quarter, the college moved \$8,000,000 from its TexStar account to purchase certificates of deposit at two local banks. The maturities on these certificates are spread from six months through twenty one months and the yield ranges from .30% to .80%. In addition, a certificate of deposit at Bank of Texas, which yielded .80%, matured and was replaced with one yielding 1.00%.

Spreading the maturities through a period of time protects the college's liquidity. Moving from the TexStar account, which yields .05%, to these certificates raised the overall yield of the portfolio from .07% to .29%.

The following table shows the market value and over-all portfolio yield at the end of several quarters.

	<u>Market Value</u>	<u>Yield</u>
29-Feb-12	\$21,136,857	0.31%
31-May-12	\$18,105,541	0.16%
31-Aug-12	\$16,114,624	0.14%
30-Nov-12	\$15,412,854	0.20%
28-Feb-13	\$15,417,948	0.13%
31-May-13	\$15,171,757	0.07%
31-Aug-13	\$15,173,555	0.29%

In addition, the college keeps substantial balances in its checking account at Landmark Bank. That account yields .25% on the total collected balance and does not have any fees. The balance in this account was \$14,706,356 at August 31, 2013.



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This report meets the requirements of the Public Funds Investment Act and the college's investment policy.



Giles Brown  
Investment Officer and  
VP for Business Services  
Grayson College

10-11-13

Date



GRAYSON COUNTY COLLEGE  
 SCHEDULE OF INVESTMENTS  
 FOR QUARTER ENDED AUGUST 31, 2013

Description	Type	Yield	Maturity	Cost Basis	FMV 5/31/2013	Calls/ Maturities	Sales/ Withdrawals	Additions/ Purchases	Changes in Market Value	FMV 8/31/2013	Interest Accrued In Quarter	
<b>Unrestricted</b>												
Bank of Texas	CD	0.80%	8/11/2013	250,002	250,002	250,002				-	395	
Bank of Texas	CD	1.00%	2/11/2015	250,000	-			250,000		250,000	137	
Landmark	CD	0.30%	2/20/2014	1,000,000	-			1,000,000		1,000,000	23	
Landmark	CD	0.32%	5/20/2014	1,000,000	-			1,000,000		1,000,000	24	
Landmark	CD	0.34%	8/20/2014	1,000,000	-			1,000,000		1,000,000	26	
Landmark	CD	0.37%	11/20/2014	1,000,000	-			1,000,000		1,000,000	28	
Landmark	CD	0.40%	2/20/2015	1,000,000	-			1,000,000		1,000,000	30	
Wells Fargo	CD	Variable	2/9/2015	250,000	245,313				-	245,313	-	
Wells Fargo	CD	0.75%	12/5/2014	250,000	250,000					250,000	462	
TexStar	Investment Pool	0.05%	N/A		6,594,589		5,000,000			820	1,595,409	820
					7,339,904	250,002	5,000,000	5,250,000	820	7,340,722	1,944	
<b>Plant</b>												
American Bank	CD	0.55%	5/22/2015	1,000,000	-			1,000,000		1,000,000	34	
American Bank	CD	0.65%	8/22/2015	1,000,000	-			1,000,000		1,000,000	40	
American Bank	CD	0.80%	5/22/2016	1,000,000	-			1,000,000		1,000,000	49	
TexStar	Investment Pool	0.05%	N/A		6,925,702		3,000,000			861	3,926,563	861
					6,925,702	-	3,000,000	3,000,000	861	6,926,563	861	
<b>G. O. Proceeds</b>												
TexStar	Investment Pool	0.05%	N/A		906,151		-			119	906,270	119
					<u>\$ 15,171,757</u>	<u>\$ 250,002</u>	<u>\$ 8,000,000</u>	<u>\$ 8,250,000</u>	<u>\$ 1,800</u>	<u>\$ 15,173,555</u>	<u>\$ 2,924</u>	

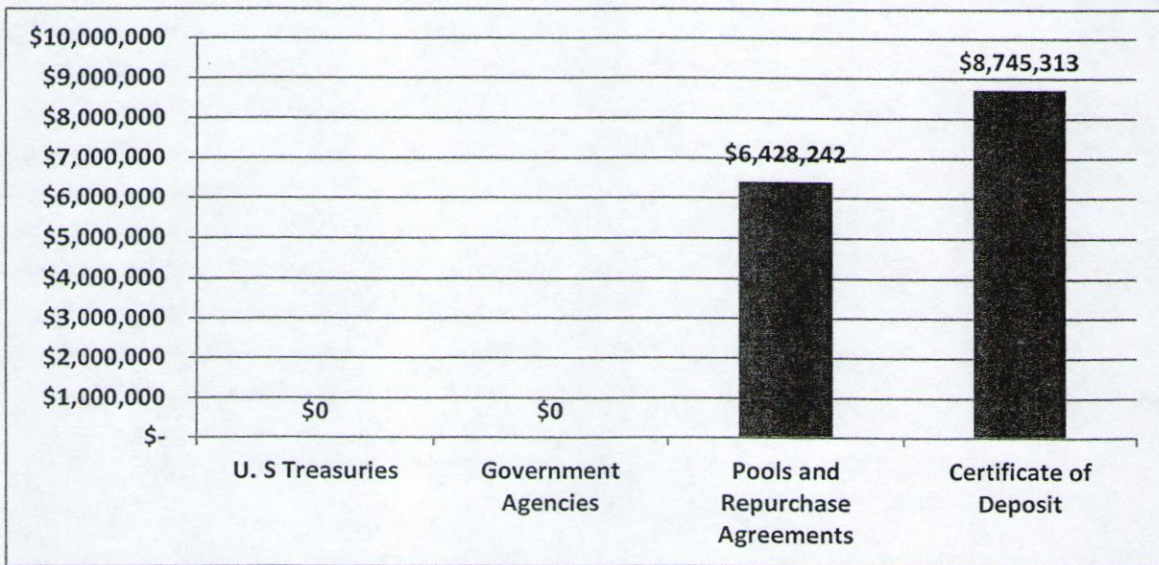
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**GRAYSON COUNTY COLLEGE**  
**TYPES OF INVESTMENTS**  
August 31, 2013

	Fair Market Value at August 31, 2013	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	6,428,242	42.36%	0.05%
Certificate of Deposit	8,745,313	57.64%	0.48%
	<u>\$ 15,173,555</u>	<u>100.00%</u>	<u>0.29%</u>





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GRAYSON COUNTY COLLEGE  
WEIGHTED AVERAGE MATURITY  
August 31, 2013

	Fair Market Value at August 31, 2013	Weighted Average Days to Maturity
Unrestricted	\$ 7,340,722	293
Plant	6,926,563	339
G. O. Proceeds	906,270	1
	<u>\$ 15,173,555</u>	297



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**GRAYSON COLLEGE  
MATURITIES AND PURCHASES  
FOR QUARTER ENDED AUGUST 31, 2013**

<b>Purchased:</b>	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Bank of Texas CD	1.00%	2/11/2015	\$ 250,000
Landmark Bank CD	0.30%	2/20/2014	1,000,000
Landmark Bank CD	0.32%	5/20/2014	1,000,000
Landmark Bank CD	0.34%	8/20/2014	1,000,000
Landmark Bank CD	0.37%	11/20/2014	1,000,000
Landmark Bank CD	0.40%	2/20/2015	1,000,000
American Bank CD	0.55%	5/22/2015	1,000,000
American Bank CD	0.65%	8/22/2015	1,000,000
American Bank CD	0.80%	5/22/2016	1,000,000
			\$ 8,250,000

<b>Matured:</b>	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Bank of Texas CD	0.80%	8/11/2013	\$ 250,002

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