

GRAYSON COLLEGE
INVESTMENT REPORT FOR THE QUARTER ENDED NOVEMBER 30, 2012

The attached investment report details the investments held by Grayson College at November 30, 2012. 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.

The total market value of the college's investments fell from \$16,114,624 at the start of the quarter to \$15,412,854 at the end. The Tex-Star investment of bond proceeds was drawn down for prior expenditures, leaving just over \$900,000 for future projects that have yet to be finalized. Also, the college purchased two certificates of deposits, each with a value of \$250,000, since they had yields that exceeded the .25% that the college earning on its checking deposits at Landmark Bank.

The over-all yield of the portfolio was .20% at November 30, 2012. This compares to .39% at November 30, 2011 and .14% at August 31, 2012. The low yield continues to reflect the rates available on short-term investments that qualify under the Public Funds Investment Act.

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

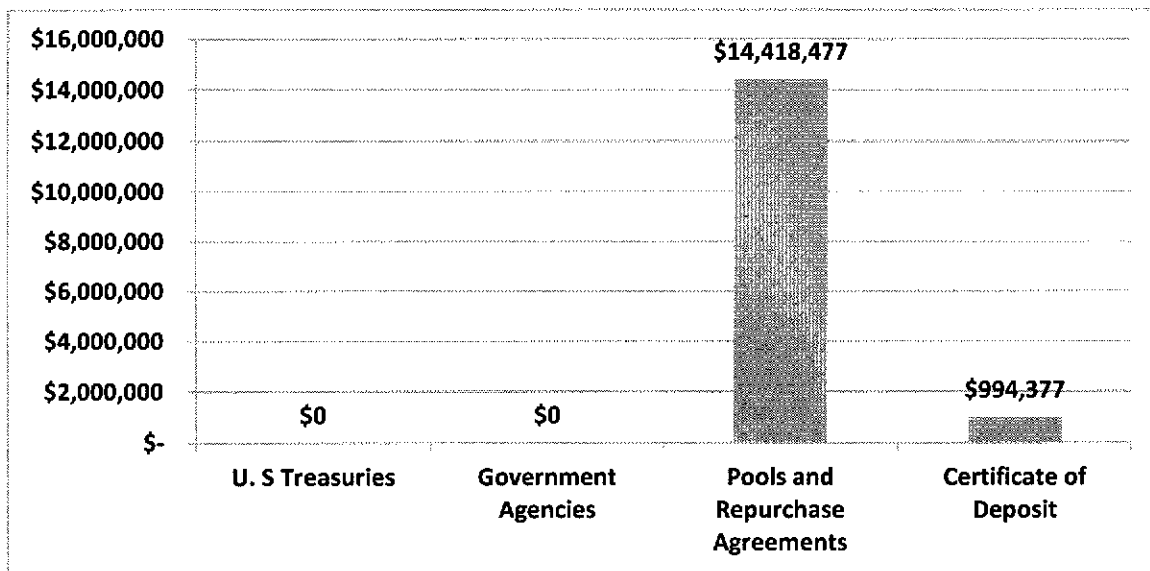
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Date

GRAYSON COUNTY COLLEGE
 SCHEDULE OF INVESTMENTS
 FOR QUARTER ENDED NOVEMBER 30, 2012

Description	Type	Yield	Maturity	Cost Basis	FMV 8/31/2012	Calls/ Maturities	Sales/ Withdrawals	Additions/ Purchases	Changes in Market Value	FMV 11/30/2012	Interest	
											Accrued	
Unrestricted												
Bank of Texas	CD	0.80%	8/11/2013	250,002	250,002	-	-	-	-	250,002	340	
Wells Fargo	CD	Variable	2/9/2015	250,000	242,188	-	-	-	2,187	244,375	-	
Wells Fargo	CD	0.45%	3/7/2013	250,000	-	-	-	250,000	-	250,000	28	
Wells Fargo	CD	0.75%	12/5/2014	250,000	-	-	-	250,000	-	250,000	15	
TexStar	Investment Pool	0.17%	N/A	6,588,188	7,080,378	-	-	-	2,761	6,590,949	2,761	
								500,000	4,948	7,585,326	3,144	
Plant												
TexStar	Investment Pool	0.17%	N/A	6,918,979	6,918,979	-	-	-	2,899	6,921,878	2,899	
								-	2,899	6,921,878	2,899	
G. O. Proceeds												
TexStar	Investment Pool	0.17%	N/A	2,115,267	2,115,267	-	1,210,450	-	833	905,650	833	
								-	8,680	\$15,412,854	\$ 6,876	
				\$16,114,624	\$	-	\$ 1,210,450	\$ 500,000	\$	8,680	\$15,412,854	\$ 6,876

GRAYSON COUNTY COLLEGE
TYPES OF INVESTMENTS
November 30, 2012

	Fair Market Value at November 30, 2012	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	14,418,477	93.55%	0.17%
Certificate of Deposit	994,377	6.45%	0.56%
	<u>\$ 15,412,854</u>	<u>100.00%</u>	<u>0.20%</u>



GRAYSON COUNTY COLLEGE
WEIGHTED AVERAGE MATURITY
November 30, 2012

	Fair Market Value at November 30, 2012	Weighted Average Days to Maturity
Unrestricted	\$ 7,585,326	62
Plant	6,921,878	1
G. O. Proceeds	905,650	1
	<u>\$ 15,412,854</u>	<u>31</u>

**GRAYSON COUNTY COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED NOVEMBER 30, 2012**

Purchased:	<u>Yield</u>	<u>Maturity</u>		<u>Par</u>
Wells Fargo	0.45%	03/07/13	\$	250,000
Wells Fargo	0.75%	12/05/14	\$	250,000