



RESOLUTION NO. 20240924-05

APPROVAL OF 3RD QUARTER INVESTMENT REPORT FOR FISCAL YEAR 2024

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, TexAmericas Center has adopted an Investment Policy as required by applicable law to manage the funds of TexAmericas Center; and

WHEREAS, the Investment Policy Paragraph III.D.2 requires the Executive Director/CEO or his designee to provide quarterly reports on the Investment Program and Investment Activity at the conclusion of each quarter to both the Investment Committee and the Board of Directors; and

WHEREAS, the Investment Committee has reviewed the report provided by the Executive Director/CEO and recommends acceptance by the Board of Directors;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of TexAmericas Center accepts and approves the attached 3rd Quarter FY2024 Report on the Investment Program and Investment Activity of TexAmericas Center.

PASSED AND APPROVED THIS 24th day of September, 2024.

A handwritten signature in blue ink, appearing to be "Jim Roberts", written over a horizontal line.

Jim Roberts, Chairman of the Board

ATTEST:

A handwritten signature in blue ink, appearing to be "Justin Powell", written over a horizontal line.

Justin Powell, Secretary

Attached: FY24 3rd Quarter Investment Report



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

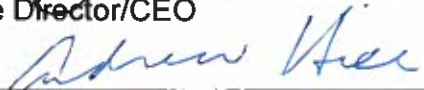
June 30, 2024

Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the TexAmericas Center is in compliance with the Public Funds Investment Act and the Investment Policy.


Executive Director/CEO


Vice President of Finance

Disclaimer: This report was compiled using information provided by the TexAmericas Center. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields, and do not account for investment adviser fees.

Summary

Quarter End Results by Investment Category:

Asset Type	March 31, 2024		June 30, 2024		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
DDA/MMA/NOW	\$ 12,323,990	\$ 12,323,990	\$ 9,882,005	\$ 9,882,005	4.03%
CD/Security	6,163,867	6,163,867	8,210,212	8,210,212	5.52%
Totals	\$ 18,487,857	\$ 18,487,857	\$ 18,092,217	\$ 18,092,217	4.70%

Current Quarter Portfolio Performance (1)

Average Quarterly Yield	4.70%
Rolling Three Month Treasury	5.47%
Rolling Six Month Treasury	5.34%
TexPool	5.31%

Fiscal Year-to-Date Portfolio Performance (2)

Average Quarter End Yield	4.55%
Rolling Three Month Treasury	5.48%
Rolling Six Month Treasury	5.40%
TexPool	5.33%

Interest Earnings (Approximate)

Quarterly Interest Income	\$ 210,457
Fiscal Year-to-date Interest Income	\$ 606,108

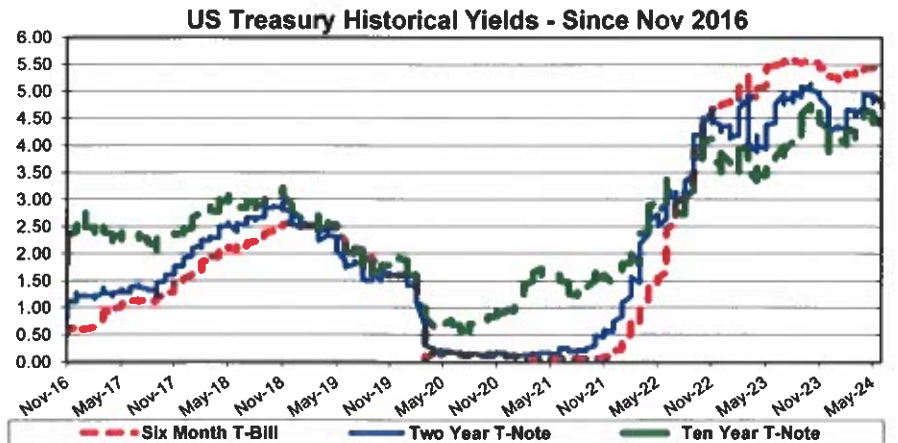
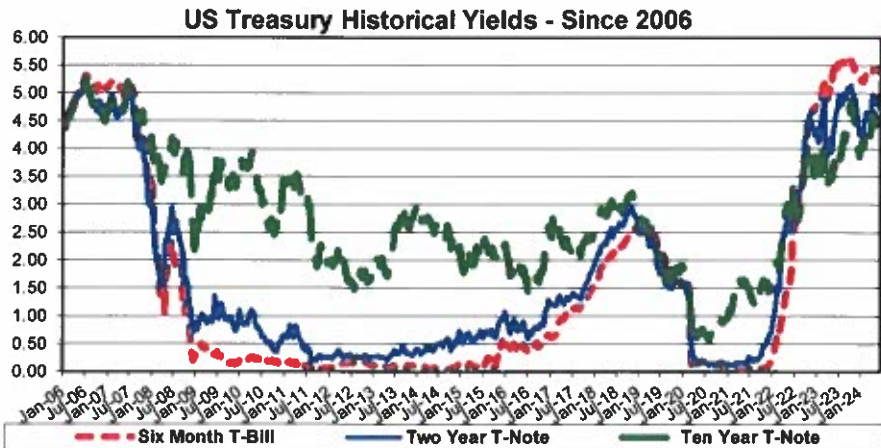
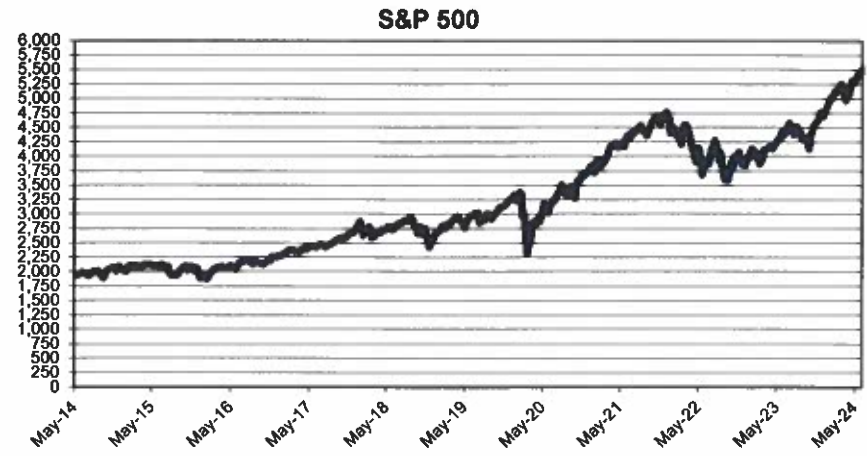
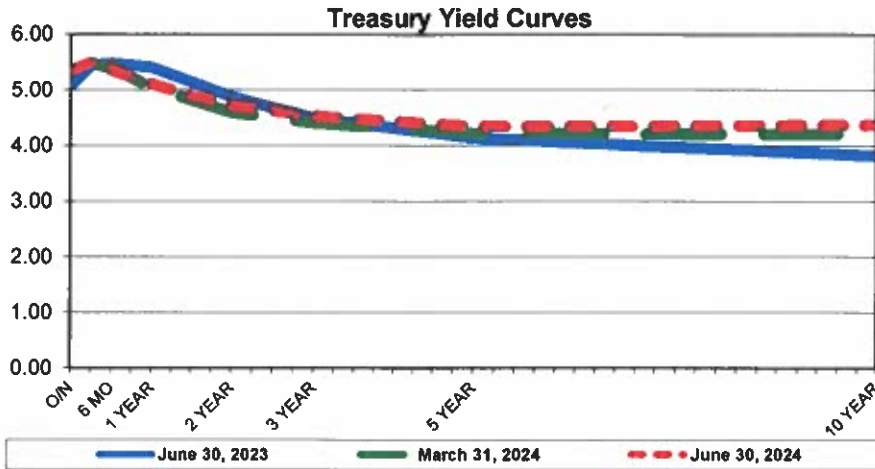
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis. Realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Fiscal Year-to-Date Weighted Average Yields** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis or account for advisory fees.

Economic Overview

6/30/2024

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). Expectations are for reduced future rates, but any actions will be meeting-by-meeting and "data-dependent." June Non-Farm Payroll slightly exceeded expectations at 206k new jobs, but the previous two months were revised down causing the Three Month Rolling Average to fall to 177k. Final First Quarter 2024 GDP reported +1.4%. The S&P 500 Stock Index created new highs above +/-5,500. The yield curve remains inverted but longer yields rose slightly. Crude Oil trades over \$80 per barrel. Inflation declined slightly but remains above the FOMC 2% target (Core PCE +/-2.6% and Core CPI +/-3.4%). Reduced global economic outlooks and ongoing/expanding military conflicts continue increasing uncertainty.



Investment Holdings

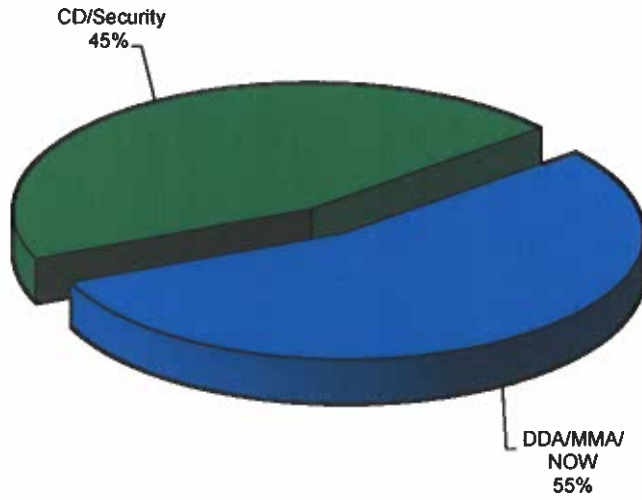
June 30, 2024

Description	Coupon/ Discount	Maturity Date	Settlement Date	Original Face\ Par Value	Book Value	Market Price	Market Value	Life (Days)	Yield	
Guaranty B&T Checking	0.00%	07/01/24	06/30/24	\$ 1,383,985	\$ 1,383,985	1.00	\$ 1,383,985	1	0.00%	
Guaranty B&T MMA	3.30%	07/01/24	06/30/24	3,161,677	3,161,677	1.00	3,161,677	1	3.30%	
American Nat'l Bank & Trust MMA	5.51%	07/01/24	06/30/24	5,336,342	5,336,342	1.00	5,336,342	1	5.51%	
East West Bank CD	5.50%	07/11/24	04/11/24	1,012,279	1,012,279	100.00	1,012,279	11	5.65%	
East West Bank CD	5.31%	09/09/24	12/08/23	1,029,974	1,029,974	100.00	1,029,974	71	5.45%	
East West Bank CD	5.50%	09/16/24	06/17/24	1,002,112	1,002,112	100.00	1,002,112	78	5.65%	
East West Bank CD	5.45%	09/18/24	03/18/24	507,900	507,900	100.00	507,900	80	5.60%	
East West Bank CD	5.46%	12/17/24	06/17/24	1,002,096	1,002,096	100.00	1,002,096	170	5.61%	
East West Bank CD	5.27%	12/18/24	03/18/24	507,637	507,637	100.00	507,637	171	5.41%	
American Nat'l Bank & Trust CDARS	5.30%	02/13/25	12/21/23	617,051	617,051	100.00	617,051	228	5.44%	
East West Bank CD	5.43%	10/11/24	04/11/24	1,012,122	1,012,122	100.00	1,012,122	103	5.58%	
East West Bank CD	5.29%	01/13/25	04/11/24	505,904	505,904	100.00	505,904	197	5.43%	
East West Bank CD	5.10%	03/18/25	03/18/24	507,389	507,389	100.00	507,389	261	5.23%	
East West Bank CD	5.15%	04/11/25	04/11/24	505,747	505,747	100.00	505,747	285	5.28%	
\$ 18,092,217					\$ 18,092,217		\$ 18,092,217		60	4.70%
								(1)	(2)	

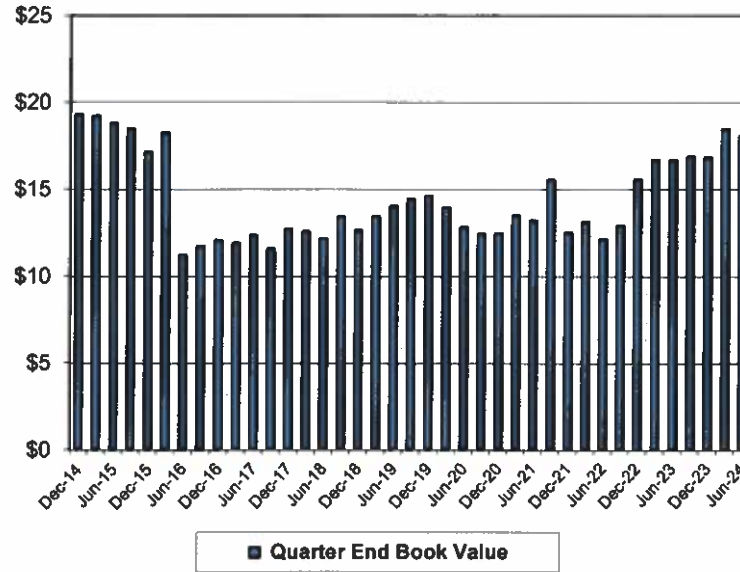
(1) **Weighted average life** - Pools, Money Market Funds, and Bank Deposits are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on Book Value, adviser fees and realized and unrealized gains/losses are not considered. The Bank Deposit, Pool, and Money Market Fund yields are the average for the last month of the quarter.

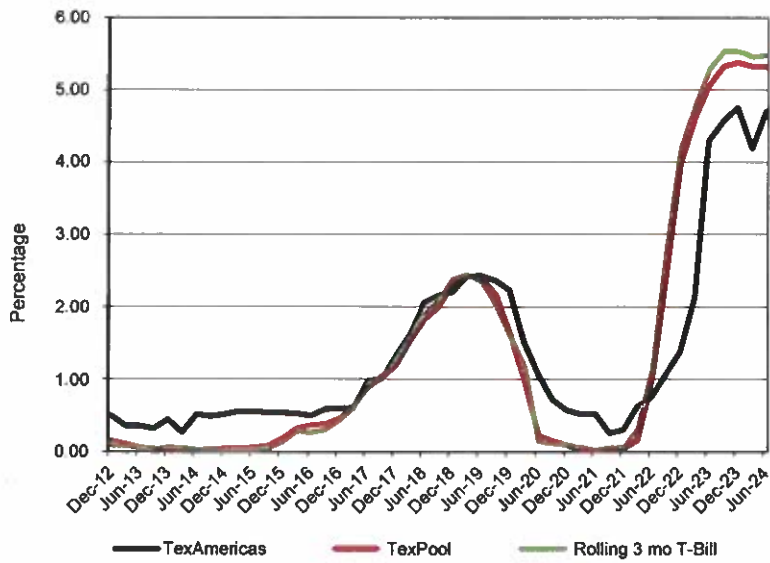
Portfolio Composition



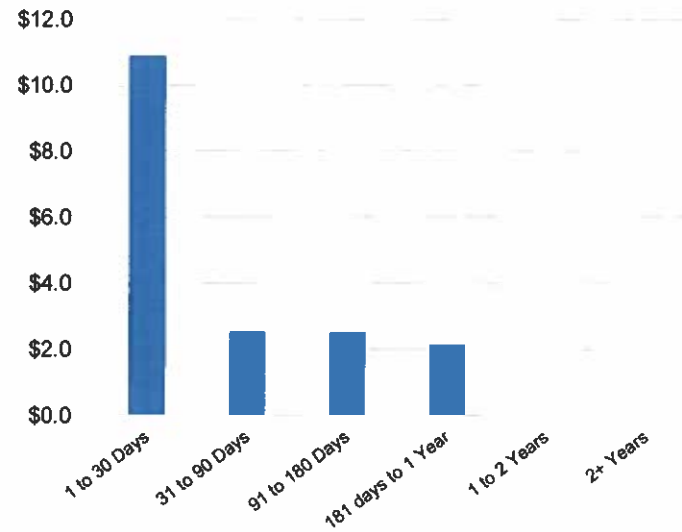
Total Portfolio (Millions)



Total Portfolio Performance



Distribution by Maturity Range (Millions)



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/24	Increases	Decreases	Book Value 06/30/24	Market Value 03/31/24	Change in MV	Market Value 06/30/24
Guaranty B&T Checking	0.00%	07/01/24	\$ 1,465,735	\$ -	\$ (81,750)	\$ 1,383,985	\$ 1,465,735	\$ (81,750)	\$ 1,383,985
Guaranty B&T MMA	3.30%	07/01/24	5,594,771	-	(2,433,095)	3,161,677	5,594,771	(2,433,095)	3,161,677
American Nat'l Bank & Trust MMA	5.51%	07/01/24	5,263,483	72,859	-	5,336,342	5,263,483	72,859	5,336,342
East West Bank CD	5.56%	06/10/24	2,034,393	-	(2,034,393)	-	2,034,393	(2,034,393)	-
Bank OZK CD	5.45%	06/15/24	500,000	-	(500,000)	-	500,000	(500,000)	-
East West Bank CD	5.65%	06/18/24	501,056	-	(501,056)	-	501,056	(501,056)	-
East West Bank CD	5.65%	07/11/24	-	1,012,279	-	1,012,279	-	1,012,279	1,012,279
East West Bank CD	5.45%	09/09/24	1,016,430	13,545	-	1,029,974	1,016,430	13,545	1,029,974
East West Bank CD	5.65%	09/16/24	-	1,002,112	-	1,002,112	-	1,002,112	1,002,112
East West Bank CD	5.60%	09/18/24	501,046	6,854	-	507,900	501,046	6,854	507,900
East West Bank CD	5.61%	12/17/24	-	1,002,096	-	1,002,096	-	1,002,096	1,002,096
East West Bank CD	5.41%	12/18/24	501,012	6,626	-	507,637	501,012	6,626	507,637
American Nat'l Bank & Trust CDARS	5.44%	02/13/25	608,952	8,099	-	617,051	608,952	8,099	617,051
East West Bank CD	5.58%	10/11/24	-	1,012,122	-	1,012,122	-	1,012,122	1,012,122
East West Bank CD	5.43%	01/13/25	-	505,904	-	505,904	-	505,904	505,904
East West Bank CD	5.23%	03/18/25	500,979	6,410	-	507,389	500,979	6,410	507,389
East West Bank CD	5.28%	04/11/25	-	505,747	-	505,747	-	505,747	505,747
TOTAL / AVERAGE	4.70%		\$ 18,487,857	\$ 5,154,653	\$ (5,550,293)	\$ 18,092,217	\$ 18,487,857	\$ (395,640)	\$ 18,092,217

Investment Policy Compliance
June 30, 2024

Authorized Investments	Maximum %	Actual Market Value	% of Portfolio	Status
Financial Institution Deposits	100%	\$ 18,092,217	100.00%	Pass
Repurchase Agreements	50%	—	0.0%	N/A
U.S. Treasury Notes/Bonds/Bills	N/A	—	0.0%	N/A
U.S. Agencies	80%	—	0.0%	N/A
Money Market Mutual Funds	100%	—	0.0%	N/A
Local Gov't Investment Pools	100%	—	0.0%	N/A
State or Municipal Obligations	N/A	—	0.0%	N/A
Total		\$ 18,092,217	100.0%	