



RESOLUTION NO. 20240528-02

APPROVAL OF 2nd 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 2nd Quarter FY2024 Report on the Investment Program and Investment Activity of TexAmericas Center.

PASSED AND APPROVED THIS 28th day of May, 2024.

A handwritten signature in blue ink, appearing to be "JR", written above a horizontal line.

Jim Roberts, Chairman of the Board

ATTEST:

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

Justin Powell, Secretary

Attached: FY24 2nd Quarter Investment Report



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

March 31, 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	December 31, 2023		March 31, 2024		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
DDA/MMA/NOW	\$ 8,173,729	\$ 8,173,729	\$ 12,323,990	\$ 12,323,990	3.54%
CD/Security	8,697,297	8,697,297	6,163,867	6,163,867	5.49%
Totals	\$ 16,871,027	\$ 16,871,027	\$ 18,487,857	\$ 18,487,857	4.19%

Current Quarter Portfolio Performance (1)

Average Quarterly Yield 4.19%

Rolling Three Month Treasury 5.46%
 Rolling Six Month Treasury 5.37%
 TexPool 5.32%

Fiscal Year-to-Date Portfolio Performance (2)

Average Quarter End Yield 4.47%

Rolling Three Month Treasury 5.49%
 Rolling Six Month Treasury 5.43%
 TexPool 5.34%

Interest Earnings (Approximate)

Quarterly Interest Income \$ 209,042
 Fiscal Year-to-date Interest Income \$ 395,651

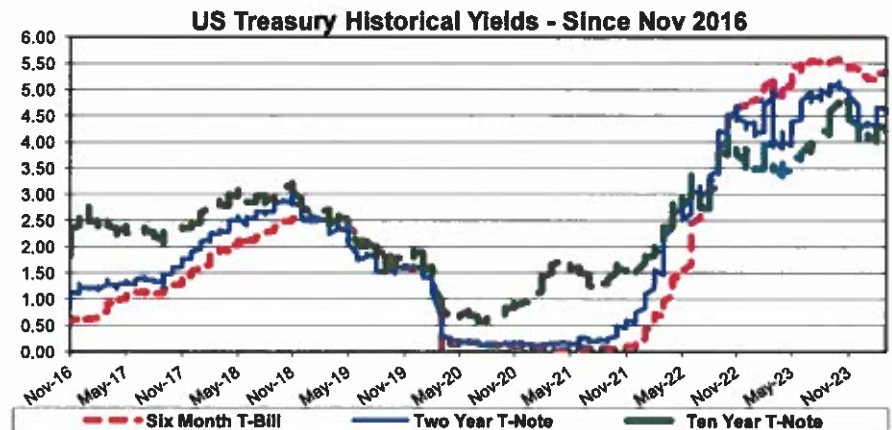
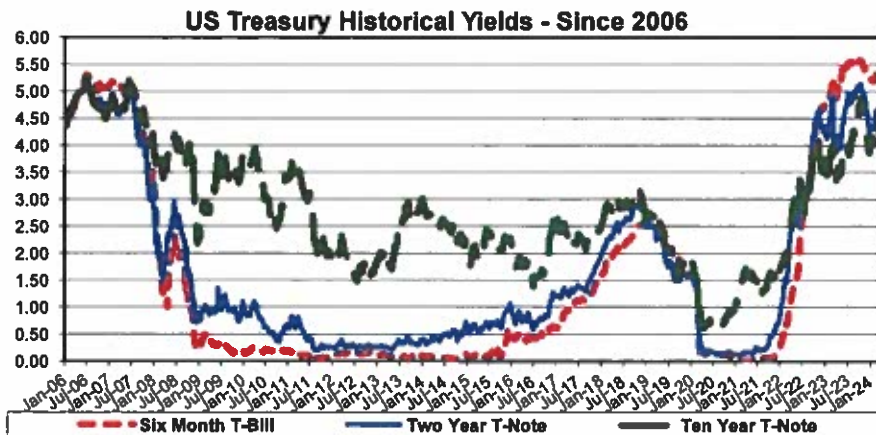
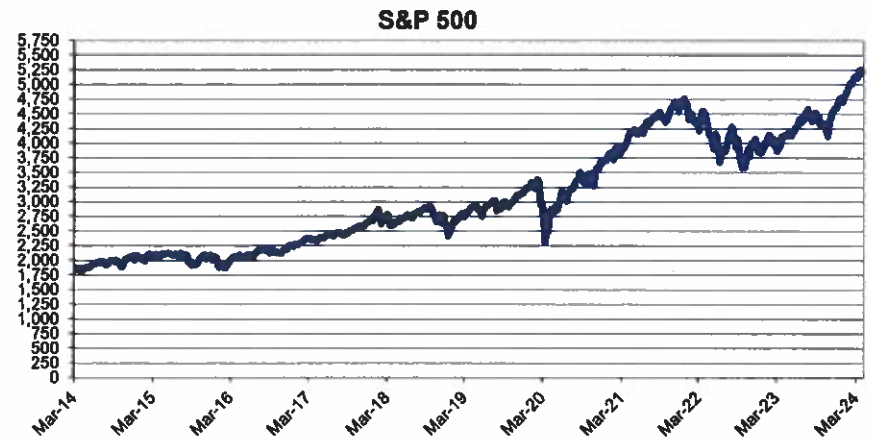
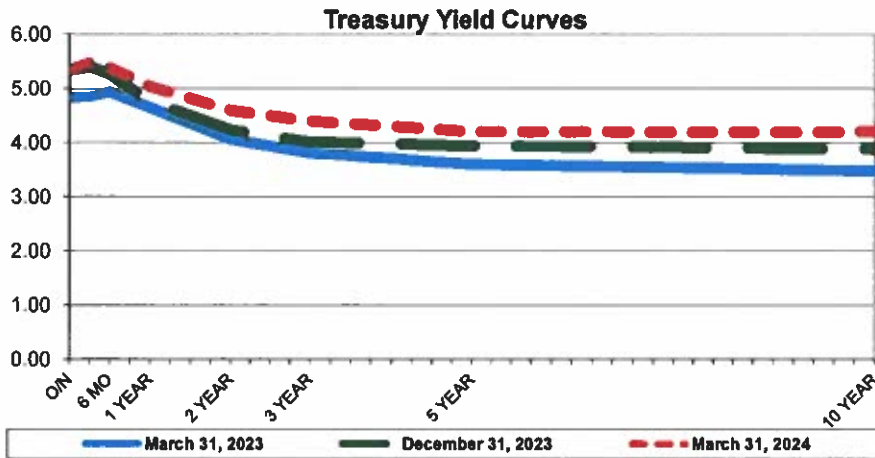
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis. Realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool,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

3/31/2024

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). All expectations are for reduced future rates, but any actions will be meeting-by-meeting and "data-dependent." Fourth Quarter 2023 GDP recorded a stronger than expected 3.4%. The S&P 500 Stock Index reached another new high closing over 5,200. The yield curve remains inverted but longer yields rose slightly. Crude Oil traded over \$87 per barrel. Inflation stubbornly remained above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.8%). Reduced global economic outlooks and ongoing/expanding military conflicts continue increasing uncertainty.



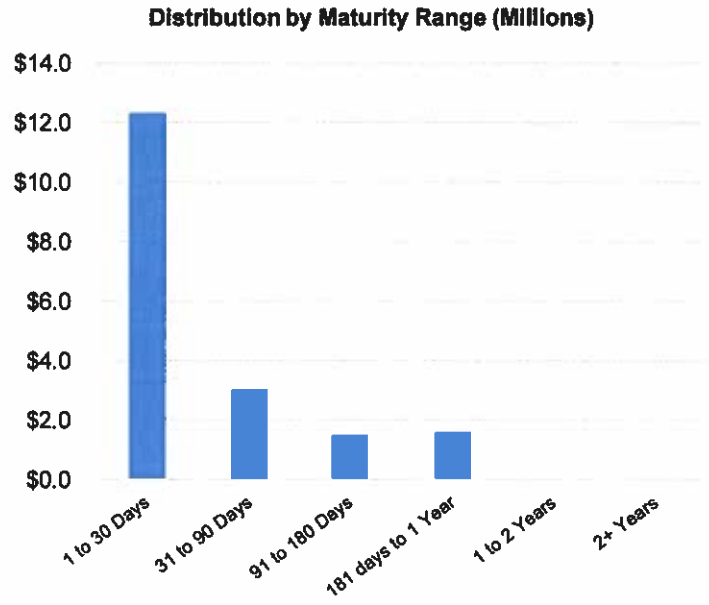
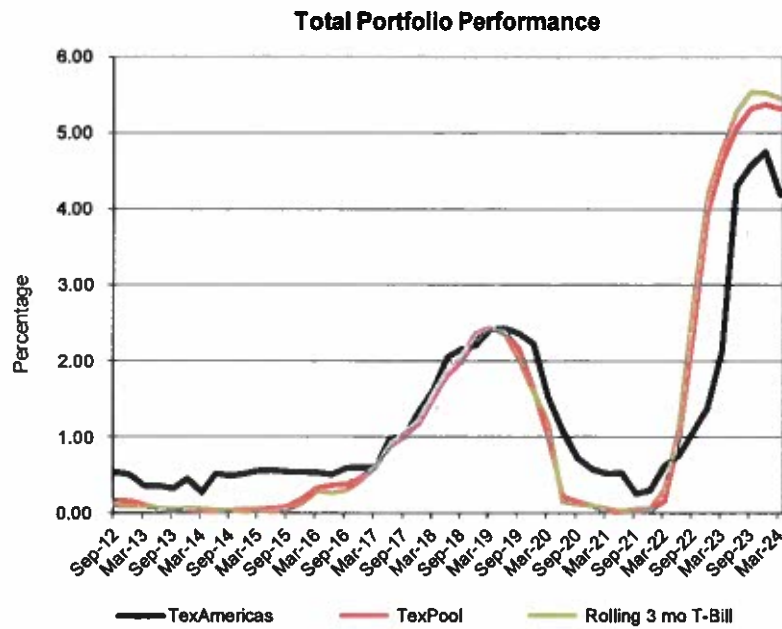
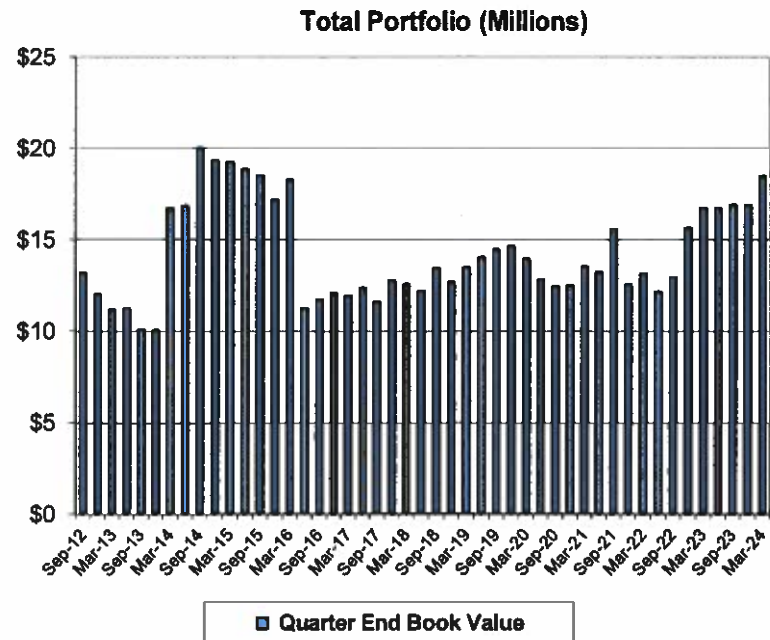
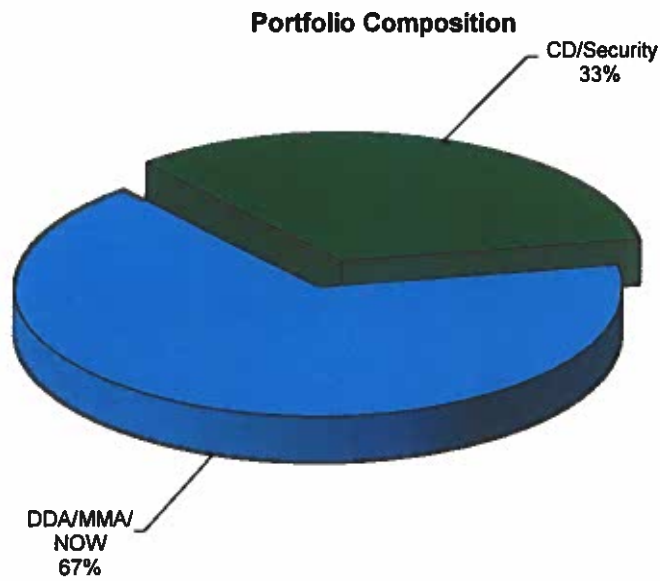
Investment Holdings

March 31, 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%	04/01/24	03/31/24	\$ 1,465,735	\$ 1,465,735	1.00	\$ 1,465,735	1	0.00%
Guaranty B&T MMA	2.56%	04/01/24	03/31/24	5,594,771	5,594,771	1.00	5,594,771	1	2.56%
American Nat'l Bank & Trust MMA	5.56%	04/01/24	03/31/24	5,263,483	5,263,483	1.00	5,263,483	1	5.56%
East West Bank CD	5.41%	06/10/24	12/08/23	2,034,393	2,034,393	100.00	2,034,393	71	5.56%
Bank OZK CD	5.31%	06/15/24	03/15/24	500,000	500,000	100.00	500,000	76	5.45%
East West Bank CD	5.50%	06/18/24	03/18/24	501,056	501,056	100.00	501,056	79	5.65%
East West Bank CD	5.31%	09/09/24	12/08/23	1,016,430	1,016,430	100.00	1,016,430	162	5.45%
East West Bank CD	5.45%	09/18/24	03/18/24	501,046	501,046	100.00	501,046	171	5.60%
East West Bank CD	5.27%	12/18/24	03/18/24	501,012	501,012	100.00	501,012	262	5.41%
American Nat'l Bank & Trust CDARS	5.30%	02/13/25	12/21/23	608,952	608,952	100.00	608,952	319	5.44%
East West Bank CD	5.10%	03/18/25	03/18/24	500,979	500,979	100.00	500,979	352	5.23%
				\$ 18,487,857	\$ 18,487,857		\$ 18,487,857	53	4.19%
								(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.



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 12/31/23	Increases	Decreases	Book Value 03/31/24	Market Value 12/31/23	Change in MV	Market Value 03/31/24
Guaranty B&T Checking	0.00%	04/01/24	\$ 1,491,669	\$ -	\$ (25,934)	\$ 1,465,735	\$ 1,491,669	\$ (25,934)	\$ 1,465,735
Guaranty B&T MMA	2.56%	04/01/24	1,490,681	4,104,091	-	5,594,771	1,490,681	4,104,091	5,594,771
American Nat'l Bank & Trust MMA	5.56%	04/01/24	5,191,379	72,104	-	5,263,483	5,191,379	72,104	5,263,483
East West Bank CD	5.16%	03/01/24	2,086,136	-	(2,086,136)	-	2,086,136	(2,086,136)	-
Bank OZK CD	5.62%	03/15/24	3,000,000	-	(3,000,000)	-	3,000,000	(3,000,000)	-
East West Bank CD	5.56%	06/10/24	2,007,139	27,254	-	2,034,393	2,007,139	27,254	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	5.45%	09/09/24	1,003,063	13,367	-	1,016,430	1,003,063	13,367	1,016,430
East West Bank CD	5.60%	09/18/24	-	501,046	-	501,046	-	501,046	501,046
East West Bank CD	5.41%	12/18/24	-	501,012	-	501,012	-	501,012	501,012
American Nat'l Bank & Trust CDARS	5.44%	02/13/25	600,959	7,993	-	608,952	600,959	7,993	608,952
East West Bank CD	5.23%	03/18/25	-	500,979	-	500,979	-	500,979	500,979
TOTAL / AVERAGE	4.19%		\$ 16,871,027	\$ 6,728,900	\$(5,112,071)	\$ 18,487,857	\$ 16,871,027	\$ 1,616,830	\$ 18,487,857

Investment Policy Compliance
March 31, 2024

Authorized Investments	Maximum %	Actual Market Value	% of Portfolio	Status
Financial Institution Deposits	100%	\$ 18,487,857	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		\$ 18,487,857	100.0%	