



RESOLUTION NO. 20260324-02

APPROVAL OF 1st QUARTER INVESTMENT REPORT FOR FISCAL YEAR 2026

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 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 1st Quarter FY2026 Report on the Investment Program and Investment Activity of TexAmericas Center.

PASSED AND APPROVED THIS 24th day of March 2026.

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

Jim Roberts, Chairman of the Board

ATTEST:

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

Justin Powell, Secretary

Attached: FY26 1st Quarter Investment Report



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

December 31, 2025

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	September 30, 2025		December 31, 2025		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
DDA/MMA/NOW	\$ 10,962,005	\$ 10,962,005	\$ 7,271,035	\$ 7,271,035	2.30%
CD/Security	5,650,755	5,650,755	9,649,260	9,649,260	4.03%
Totals	\$ 16,612,759	\$ 16,612,759	\$ 16,920,295	\$ 16,920,295	3.28%

Current Quarter Portfolio Performance (1)

Average Quarterly Yield	3.28%
Rolling Three Month Treasury	3.85%
Rolling Six Month Treasury	3.89%
TexPool	3.83%

Fiscal Year-to-Date Portfolio Performance (2)

Average Quarter End Yield	3.28%
Rolling Three Month Treasury	3.85%
Rolling Six Month Treasury	3.89%
TexPool	3.83%

Interest Earnings (Approximate)

Quarterly Interest Income	\$ 140,077
Fiscal Year-to-date Interest Income	\$ 140,077

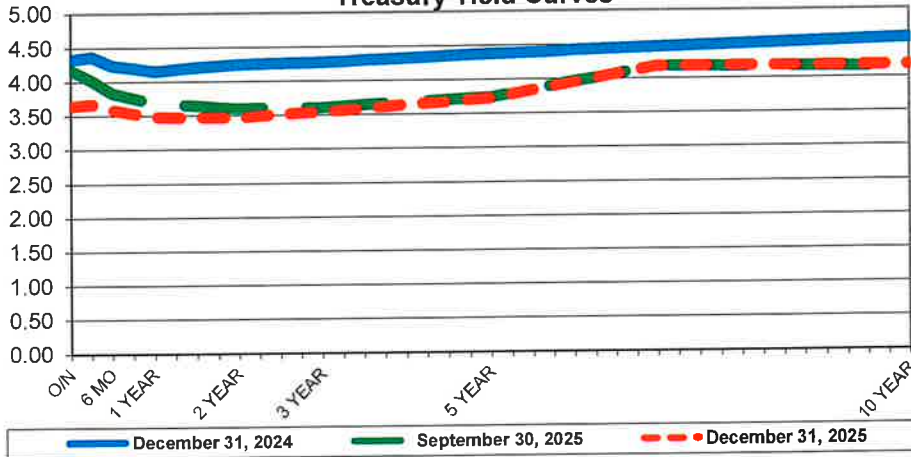
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis. Realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool,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

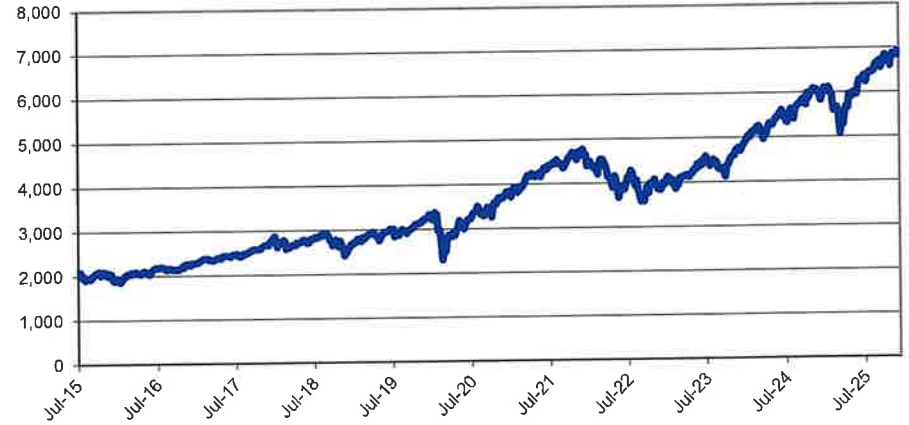
Economic Overview

The Federal Open Market Committee (FOMC) cut the Fed Funds target again 12/10 to 3.50% - 3.75% (Effective Fed Funds trade +/-3.64%). Additional rate cuts during 2026 are uncertain, but could include one spring and one fall. December Non-Farm Payroll only added 50k (slightly below 60k expectation). 2025 averaged 49k per month. The S&P 500 Stock Index almost reached 7,000. The yield curve dips between 1 and 2 years rising thereafter. Crude Oil held steady below \$60. Inflation continues above the FOMC 2% target (Core PCE +/-2.8% September). The Markets have had muted reactions to uncertain economic and political events.

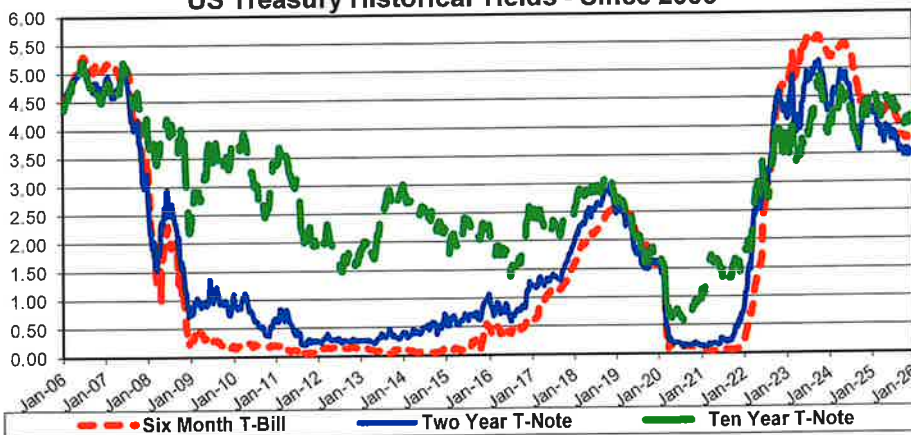
Treasury Yield Curves



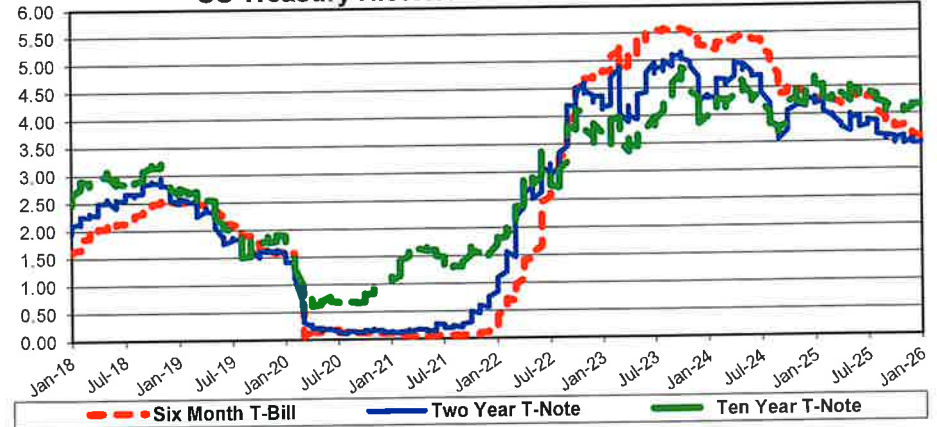
S&P 500



US Treasury Historical Yields - Since 2006



US Treasury Historical Yields - Since Nov 2018



Investment Holdings

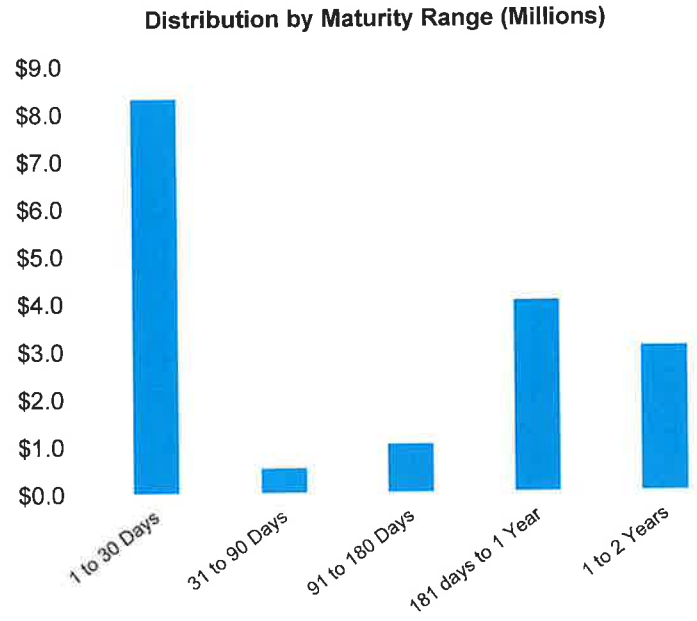
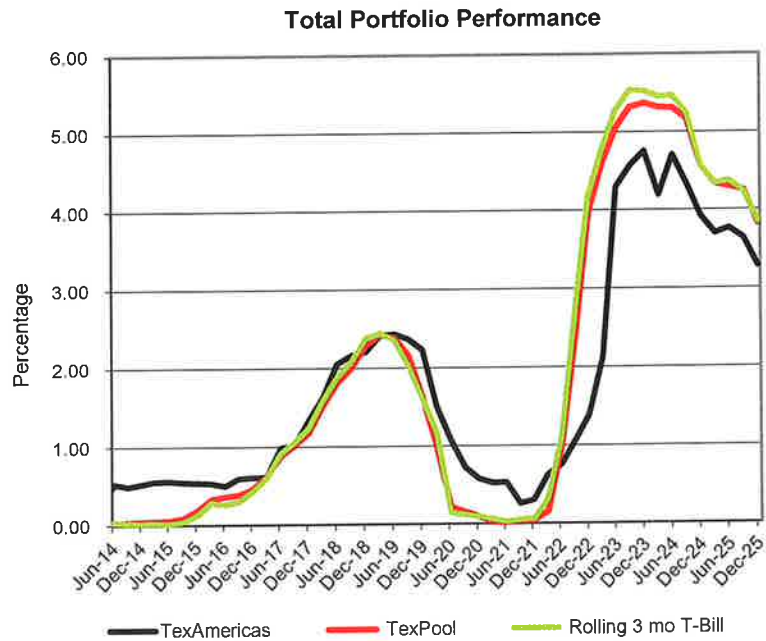
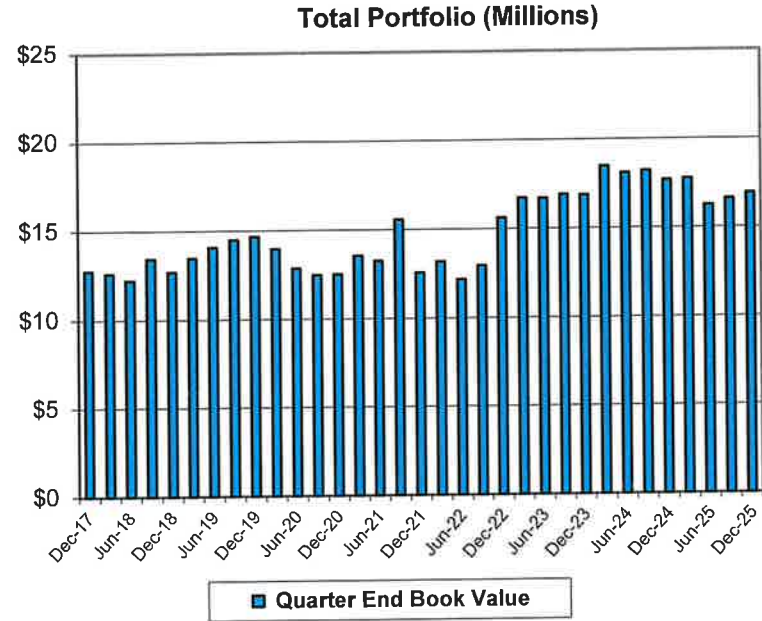
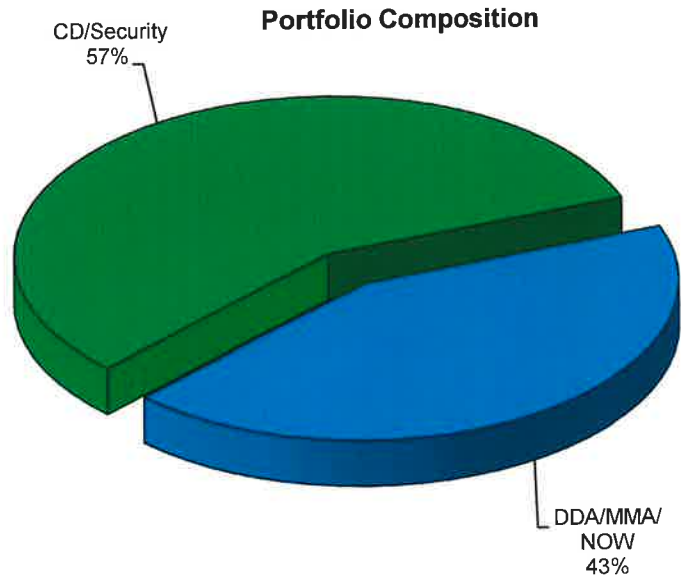
December 31, 2025



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%	01/01/26	12/31/25	\$ 2,169,462	\$ 2,169,462	1.00	\$ 2,169,462	1	0.00%	
Guaranty B&T MMA	2.60%	01/01/26	12/31/25	2,582,849	2,582,849	1.00	2,582,849	1	2.60%	
American Nat'l Bank & Trust MMA	3.96%	01/01/26	12/31/25	2,518,725	2,518,725	1.00	2,518,725	1	3.96%	
East West Bank CD	4.28%	01/16/26	01/16/25	1,041,903	1,041,903	100.00	1,041,903	16	4.37%	
Bodcow Bank CD	4.20%	03/21/26	03/21/25	516,046	516,046	100.00	516,046	80	4.28%	
East West Bank CD	4.18%	04/16/26	07/16/25	1,019,541	1,019,541	100.00	1,019,541	106	4.27%	
East West Bank CD	4.11%	07/16/26	07/16/25	1,019,211	1,019,211	100.00	1,019,211	197	4.20%	
Bodcow Bank CD	4.05%	09/22/26	12/22/25	1,000,000	1,000,000	100.00	1,000,000	265	4.13%	
Farmers Bank & Trust CD	3.90%	10/23/26	10/23/25	1,006,528	1,006,528	100.00	1,006,528	296	3.97%	
Bodcow Bank CD	3.85%	12/22/26	12/22/25	1,000,000	1,000,000	100.00	1,000,000	356	3.92%	
Farmers Bank & Trust CD	3.75%	01/23/27	10/23/25	1,006,277	1,006,277	100.00	1,006,277	388	3.82%	
Farmers Bank & Trust CD	3.65%	04/23/27	10/23/25	1,006,109	1,006,109	100.00	1,006,109	478	3.71%	
Bodcow Bank CD	3.65%	12/21/27	12/21/25	1,033,643	1,033,643	100.00	1,033,643	720	3.71%	
\$ 16,920,295					\$ 16,920,295		\$ 16,920,295		172	3.28%
								(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 09/30/25	Increases	Decreases	Book Value 12/31/25	Market Value 09/30/25	Change in MV	Market Value 12/31/25
Guaranty B&T Checking	0.00%	01/01/26	\$ 1,706,214	\$ 463,247	\$ -	\$ 2,169,462	\$ 1,706,214	\$ 463,247	\$ 2,169,462
Guaranty B&T MMA	2.60%	01/01/26	2,861,444	-	(278,595)	2,582,849	2,861,444	(278,595)	2,582,849
American Nat'l Bank & Trust MMA	3.96%	01/01/26	6,394,347	-	(3,875,622)	2,518,725	6,394,347	(3,875,622)	2,518,725
East West Bank CD	4.18%	10/14/25	1,069,399	-	(1,069,399)	-	1,069,399	(1,069,399)	-
Bodcaw Bank CD	4.49%	12/21/25	1,022,387	-	(1,022,387)	-	1,022,387	(1,022,387)	-
East West Bank CD	4.37%	01/16/26	1,030,724	11,179	-	1,041,903	1,030,724	11,179	1,041,903
Bodcaw Bank CD	4.28%	03/21/26	510,680	5,366	-	516,046	510,680	5,366	516,046
East West Bank CD	4.27%	04/16/26	1,008,857	10,685	-	1,019,541	1,008,857	10,685	1,019,541
East West Bank CD	4.20%	07/16/26	1,008,708	10,503	-	1,019,211	1,008,708	10,503	1,019,211
Bodcow Bank CD	4.13%	09/22/26	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000
Farmers Bank & Trust CD	3.97%	10/23/26	-	1,006,528	-	1,006,528	-	1,006,528	1,006,528
Bodcow Bank CD	3.92%	12/22/26	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000
Farmers Bank & Trust CD	3.82%	01/23/27	-	1,006,277	-	1,006,277	-	1,006,277	1,006,277
Farmers Bank & Trust CD	3.71%	04/23/27	-	1,006,109	-	1,006,109	-	1,006,109	1,006,109
Bodcaw Bank CD	3.71%	12/21/27	-	1,033,643	-	1,033,643	-	1,033,643	1,033,643
TOTAL / AVERAGE	3.28%		\$ 16,612,759	\$ 6,553,538	\$(6,246,003)	\$ 16,920,295	\$ 16,612,759	\$ 307,536	\$ 16,920,295

**Investment Policy Compliance
December 31, 2025**



Authorized Investments	Maximum %	Actual Market Value	% of Portfolio	Status
Financial Institution Deposits	100%	\$ 16,920,295	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		\$ 16,920,295	100.0%	