

**PORT OF GALVESTON
REQUEST FOR DISCUSSION AND
TRUSTEE ACTION**

BUSINESS ITEM – D - 3


PREPARED BY: Mark Murchison Director of Finance March 21, 2017

SUBJECT: CONSIDER PORT INVESTMENTS REPORTS FOR THE MONTH ENDED FEBRUARY 28, 2017

BACKGROUND: Attached is the Schedule of Investments Report as of February 28, 2017

RECOMMENDATIONS: The Board of Trustees of the Galveston Wharves is respectfully requested to review the attached information, to listen to the briefing of the Port Director, the Director of Finance, and the Controller, and to approve the Report of Investments for the month ended February 28, 2017.

Respectfully Submitted By:



Peter Simons, Interim Port Director

DATE ACTION TAKEN: _____

Approved: _____

Disapproved: _____

Deferred To: _____

Incorporated into Minutes: _____

Motion By: _____

Seconded By: _____

Unanimous: Yes _____ No _____

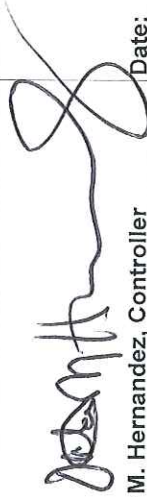
By: _____

Port of Galveston									
Schedule of Bond Proceeds Investments									
February 28, 2017									
Description	Current Date	Interest Rate	Days in Current Month	Opening Balance 02/01/17	Interest Received 02/28/17	Additions/ (Withdrawals)	Ending Balance 02/28/17		
Bulkhead Improvements Proceeds									
TexStar Account	02/28/17	Varies	28	\$ 3,317,763	\$ 1,408	\$ -	\$ 3,319,171		
TexasTerm Account	02/28/17	Varies	28	\$ 7,840,248	\$ 3,553	\$ -	\$ 7,843,801		
Totals				\$ 11,158,011	\$ 4,962	\$ -	\$ 11,162,972		

I hereby certify that the investment portfolio of the Port of Galveston as presented complies with the Port's bond covenants and with the investment strategies contained in the Port's Investment Policy and is in conformance with the statutes of the Public Funds Act of the State of Texas.


 Mark Murchison, Director of Finance

Date: March 21, 2017


 Victor M. Hernandez, Controller

Date: March 21, 2017

