

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

BUSINESS ITEM – D - 3

PREPARED BY: Mark Murchison Director of Finance December 8, 2017

SUBJECT: CONSIDER PORT INVESTMENTS REPORTS FOR THE MONTH ENDED NOVEMBER 30, 2017

BACKGROUND: Attached is the Schedule of Investments Report as of November 30, 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 November 30, 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
 REPORT OF INVESTMENTS
 November 30, 2017

The following Port unrestricted investments at November 30, 2017

Description	Current Date	Interest Rate	Days in Current Month	Beginning Balance 11/1/2017	Interest Received 11/30/17	Additions/ (Withdrawals)	Ending Balance 11/30/17
TexStar Account	11/30/17	Varies	30	\$ 349,430	\$ 307	\$ -	\$ 349,737
		Total		\$ 349,430	\$ 307	\$ -	\$ 349,737

BOND FUNDS

The following Port restricted Investments at November 30, 2017

Purchase Date	Amount	Financial Institution	Maturity Date	Accrued Interest	Book/Market Value 11/30/17	Book/Market Value 10/31/17	Difference Increase (Decrease)
11/30/17	\$ 4,020,049	Moody National Bank	N/A	N/A	\$ 4,020,049	\$ 4,017,768	\$ 2,281
	Total				\$ 4,020,049	\$ 4,017,768	\$ 2,281

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
 Mark Murchison, Director of Finance Date: December 8, 2017

Victor M. Hernandez
 Victor M. Hernandez, Controller Date: December 8, 2017

Port of Galveston									
Schedule of Bond Proceeds Investments									
November 30, 2017									
Description	Current Date	Interest Rate	Days in Current Month	Opening Balance 11/01/17	Interest Received 11/30/2017	Additions/ (Withdrawals)	Ending Balance 11/30/2017		
Bulkhead Improvements Proceeds									
TexStar Account	11/30/17	Varies	30	\$ 2,229,818	1,960 \$	- \$	2,231,778		
TexasTerm Account	11/30/17	Varies	30	\$ 3,867,400	3,469 \$	- \$	3,870,869		
Totals				\$ 6,097,218	\$ 5,429	\$ -	\$ 6,102,647		

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

Mark Murchison, Director of Finance

Date: December 8, 2017

Victor M. Hernandez

Victor M. Hernandez, Controller

Date: December 8, 2017

