

| | | | | | | Additions | Changes | Market Value | Rate | Interest |
|-----------------------------------|------------|----------|---------------|---------------|---------------|------------------|----------------|---------------------|-------------|-----------------|
| OPERATING | | | | | | | | | | |
| Lone Star Invest. Pool | N/A | Demand | 4,509,450 | 3,451,653 | 4,509,450 | - | (1,057,797) | 3,451,653 | Variable | - |
| Vanguard Mutual Fund | N/A | Demand | 620,469 | 627,982 | 620,469 | 7,513 | - | 627,982 | Variable | - |
| Logic | N/A | Demand | 758,112 | 768,269 | 758,112 | 10,157 | - | 768,269 | Variable | - |
| MNB Repurchase Acct | 3128X1PZ4 | Open | 538,041 | 979,620 | 538,041 | 441,579 | - | 979,620 | 1.03 | - |
| Federal Treasury Bond | 3133XBJYZ5 | 6-Mar-09 | 2,000,000 | 2,000,000 | 2,000,000 | - | - | 2,000,000 | 5.25 | - |
| Government Agency Bond | 313588RG2 | 2-Jan-08 | 2,099,653 | 2,099,653 | 2,099,653 | - | - | 2,099,653 | 5.20 | - |
| | | | 11,525,724 | 10,927,177 | 11,525,724 | 459,250 | (1,057,797) | 10,927,177 | | - |
| RETIREMENT OF INDEBTEDNESS | | | | | | | | | | |
| Lone Star Invest. Pool | N/A | Demand | 452,619 | 452,619 | 452,619 | - | - | 452,619 | Variable | - |
| | | | 452,619 | 452,619 | 452,619 | - | - | 452,619 | | - |
| AUXILIARY | | | | | | | | | | |
| Lone Star Invest. Pool | N/A | Demand | 319,953 | 319,953 | 319,953 | - | - | 319,953 | Variable | - |
| | | | 319,953 | 319,953 | 319,953 | - | - | 319,953 | | - |
| TOTAL INVESTMENTS | | | \$ 12,298,296 | \$ 11,699,749 | \$ 12,298,296 | \$ 459,250 | \$ (1,057,797) | \$ 11,699,749 | | \$ - |

The above reported investments have been recorded in compliance with generally accepted accounting principles. In the opinion of the investment officers of the College, both this report and the investment portfolio of the College are in compliance with the requirements of the Public Funds Investment Act of the State of Texas and the Investment Policy of the Board of Regents of Galveston Community College District.

For information regarding Galveston College's investment portfolio, please contact Dr. Gaynelle Hayes at (409) 944-1205.

Dr. Gaynelle Hayes
Investment Officer

Mr. Jeff Engbrock
Investment Officer