TOWN OF SHADY SHORES
INVESTMENT COMMITTEE
REGULAR SESSION
JANUARY 13, 2020; 6:30 PM
SHADY SHORES COMMUNITY CENTER
101 S. SHADY SHORES ROAD
SHADY SHORES, TX 76208

AGENDA

1. CALL TO ORDER

2. ROLL CALL
   Establish a quorum

3. MINUTES
   1. Consider and act on approval of the minutes of the November 11, 2019 Investment Committee Meeting.

4. QUARTERLY REPORTS
   1. Consider and act on approval of the Investment Committee Quarterly Reports; 1st Quarter 2020.

5. NEW BUSINESS
   Discuss any new projects to be considered at the next monthly meeting.
   1. Consider and act on recommendations transfer of funds to maximize interest earnings.

6. ADJOURN

I, ____________________, ___________________ of the Town of Shady Shores do hereby certify that the above notice of the Investment Committee Meeting was posted on the bulletin board at the Community Center, 101 S. Shady Shores Road, Shady Shores, Texas on _______ Day of ________, ________, at ______ ______.M.

____
Wendy Withers, Town Secretary

TOWN OF SHADY SHORES
INVESTMENT COMMITTEE MEETING
NOVEMBER 11; 6:30 PM
SHADY SHORES COMMUNITY CENTER
101 S. SHADY SHORES ROAD
SHADY SHORES, TX 76208

MINUTES

Cindy Aughinbaugh	**Mayor**	**Present**
Charles Grimes	**Councilmember**	**Present**
Matthew Haines	**Councilmember**	**Present**
Tom Newell	**Mayor Pro- Tem**	**Present**

1. CALL TO ORDER
   Mayor Aughinbaugh called the meeting to order at 6:38 p.m.

2. ROLL CALL
   Mayor Aughinbaugh called the role and a quorum was established for the record.

3. MINUTES
   Consider and act on approval of the July 8, 2019 Investment Committee Meeting Minutes.
   Councilmember Haines made a motion to approve the minutes. Mayor Pro-Tem Newell seconded and the motion carried.

4. REVIEW OF QUARTERLY REPORTS
   Consider and act on approval of the 4th Quarter Investment Committee Reports

   Councilmember Haines made a motion to approve the 4th Quarter Investment Committee Reports. Mayor Pro-Tem Newell seconded the motion and the motion was approved unanimously.

5. NEW BUSINESS
Discuss any new projects to be considered at the next monthly meeting.

   There was no new business to be discussed.

6. ADJOURN

Councilmember Grimes made a motion to adjourn. Councilmember Haines seconded the motion and the motion was approved unanimously. Th meeting was adjourned at 6:41 p.m.

PASSED AND APPROVED THIS ________ day of _______,2020.

APPROVED:

____

CINDY AUGHINBAUGH, MAYOR

ATTEST:

____

WENDY WITHERS, TOWN SECRETARY

CASH FLOW ANALYSIS
FY 2020
Quarter Ending December 2019

Cash Flow

General Fund
Beginning Balance: $ 237,830

	Inflows	Outflows	Balance
October	$58,862	($186,806)	$109,886
November	$76,007	($57,889)	$128,004
December	$685,451	($170,999)	$642,456
January			$642,456
February			$642,456
March			$642,456
April			$642,456
May			$642,456
June			$642,456
July			$642,456
August			$642,456
September			$642,456

Town of Shady Shores Reserve Account
$ 329,948

	Inflows	Outflows	Balance
October	$0	$0	$329,948
November	$0	$0	$329,948
December	$125	$0	$330,073
January	$0	$0	$330,073
February	$0	$0	$330,073
March	$0	$0	$330,073
April	$0	$0	$330,073
May	$0	$0	$330,073
June	$0	$0	$330,073
July	$0	$0	$330,073
August	$0	$0	$330,073
September	$0	$0	$330,073

Access Bank
$ 50,238

	Inflows	Outflows	Balance
October	$6	$0	$50,244
November	$6	$0	$50,251
December	$6	$0	$50,257
January	$0	$0	$50,257
February	$0	$0	$50,257
March	$0	$0	$50,257
April	$0	$0	$50,257
May	$0	$0	$50,257
June	$0	$0	$50,257
July	$0	$0	$50,257
August	$0	$0	$50,257
September	$0	$0	$50,257

	Overall Balance
October	$1,447,969
November	$1,451,935
December	$1,996,574
January	
February	
March	
April	
May	
June	
July	
August	
September	

Texas Republic Bank
Beginning Balance: $ 230,750

	Inflows	Outflows	Balance
October	$195	$0	$230,945
November	$183	$0	$231,128
December	$202	$0	$231,329
January	$0	$0	$231,329
February	$0	$0	$231,329
March	$0	$0	$231,329
April	$0	$0	$231,329
May	$0	$0	$231,329
June	$0	$0	$231,329
July	$0	$0	$231,329
August	$0	$0	$231,329
September	$0	$0	$231,329

Solid Waste Accounts
$ 113,999

	Inflows	Outflows	Balance
October	$4,725	($16,346)	$102,378
November	$1,109	($16,443)	$87,044
December	$49,958	($21,006)	$115,996
January	$0	$0	$115,996
February	$0	$0	$115,996
March	$0	$0	$115,996
April	$0	$0	$115,996
May	$0	$0	$115,996
June	$0	$0	$115,996
July	$0	$0	$115,996
August	$0	$0	$115,996
September	$0	$0	$115,996

General Fund Reserve Account
$ 48,181

	Inflows	Outflows	Balance
October	$0	$0	$48,181
November	$0	$0	$48,181
December	$18	$0	$48,199
January	$0	$0	$48,199
February	$0	$0	$48,199
March	$0	$0	$48,199
April	$0	$0	$48,199
May	$0	$0	$48,199
June	$0	$0	$48,199
July	$0	$0	$48,199
August	$0	$0	$48,199
September	$0	$0	$48,199

Green Bank
Beginning Balance: $ 27,114

	Inflows	Outflows	Balance
October	$34	$0	$27,148
November	$29	$0	$27,177
December	$29	$0	$27,206
January	$0	$0	$27,206
February	$0	$0	$27,206
March	$0	$0	$27,206
April	$0	$0	$27,206
May	$0	$0	$27,206
June	$0	$0	$27,206
July	$0	$0	$27,206
August	$0	$0	$27,206
September	$0	$0	$27,206

Tex Pool Accounts
Balance $548,395.00

	Inflows	Outflows	Balance
October	$843	$0	$549,238
November	$964	$0	$550,202
December	$856	$0	$551,058
January	$0	$0	$551,058
February	$0	$0	$551,058
March	$0	$0	$551,058
April	$0	$0	$551,058
May	$0	$0	$551,058
June	$0	$0	$551,058
July	$0	$0	$551,058
August	$0	$0	$551,058
September	$0	$0	$551,058

Oakwood Bank
Balance $231,136.00

	Inflows	Outflows	Balance
October	$442	$0	$231,578
November	$276	$0	$231,854
December	$305	$0	$232,159
January	$0	$0	$232,159
February	$0	$0	$232,159
March	$0	$0	$232,159
April	$0	$0	$232,159
May	$0	$0	$232,159
June	$0	$0	$232,159
July	$0	$0	$232,159
August	$0	$0	$232,159
September	$0	$0	$232,159

INVESTMENT COMMMITTEE REPORT OCTOBER 2019-DECEMBER 2019

	Total Invesments	Independent Bank Reserve Account	Greenbank Reserve Account	TX Republic Reserve Account	Access Bank	Fund Balance	Tex Pool	Oakwood Bank	General Fund	Solid Was Acc
Beginning of the Period	$1,817,593	$329,949	$27,114	$230,751	$50,238	$48,181	$548,395	$231,137	$237,829	$113,999
Additions	$875,210		$0	$0	$0	$0	$0	$0	$819,676	$55,534
Withdrawals	($469,489)		$0	$0	$0	$0	$0	$0	($415,694)	($53,795)
Accumulated Interest	$5,430	$125	$92	$587	$18	$18	$2,663	$1,023	$645	$258
End of Period	$2,228,744	$330,074	$27,206	$231,338	$50,256	$48,199	$551,058	$232,160	$642,456	$115,996
Average Interest Rate										
1st Month of the Period - April	2.39%	15.00%	0.50%	0.80%	0.15%	0.15%	2.38%	2.24%	0.15%	0.15%
2and Month of the Period - May	2.39%	15.00%	0.50%	0.80%	0.15%	0.15%	2.38%	2.24%	0.15%	0.15%
3rd Month of the Period -June	2.41%	15.00%	0.50%	0.80%	0.15%	0.15%	2.52%	2.27%	0.15%	0.15%
Percent of Change	22.62%	0.04%	0.34%	0.25%	0.04%	0.04%	0.49%	0.44%	170.13%	1.75%
Is this investment in compliance with:										
Investment Policy	Yes	Yes	Yes	Yes	Yes	Yes		Yes	Yes	Yes
Relevant Provision of PFIA (Public Funds Investment Act)	Yes	Yes	Yes	Yes	Yes	Yes		Yes	Yes	Yes
MAYORS SIGNATURE										
DATE										

ste
ount

Independent Bank

REPORT OF SECURED DEPOSITS
December 31, 2019

Town of Shady Shores
101 S Shady Shores Rd
Shady Shores, TX 76208

Account #	Account Description	FDIC Acct Type	High Balance Occurring On 12/31/2019
[redacted]	General Fund	Time & Savings	$642,455.44
	Public Fund Now Sp	Time & Savings	$115,996.90
	Reserve Account	Time & Savings	$330,073.69
	General Fund Balance	Time & Savings	$48,199.00
Total Deposits			**$1,136,725.03**

Insurance Coverage:

Demand Deposits	$0.00
Insurance Coverage on Demand Deposits	($250,000.00)
Demand Deposits less FDIC Insurance	$0.00
Time and Savings Deposits	$1,136,725.03
Insurance Coverage on Time and Savings Deposits	($250,000.00)
Time and Savings Deposits less FDIC Insurance	$886,725.03
Total Deposits less FDIC Insurance	**$886,725.03**

Collateral:		**Market Value 12/31/19**
[redacted]	FEDERAL FARM CR BKS	$311,129.70
[redacted]6	KATY TEX INDPT SCH DIST	$2,376,100.00
Total Collateral		**$2,687,229.70**
Total Over/(Under) Secured		**$1,782,770.17**

Location Address | 7777 Henneman Way 5th Floor | McKinney, TX 75070
Mailing Address | PO Box 616 | McKinney, TX 75070
972.562.9004

AGENDA MEMORANDUM

DATE: January 13, 2020

TO: Investment Committee

FROM: Wendy Withers, Town Administrator

SUBJECT: **Consider and act on recommendations transfer of funds to maximize interest earnings.**

BACKGROUND/INFORMATION:

Investment Committee Members should review current interest rates in order to make a recommendation to the Town Council for the transfer of funds in order to maximize interest earnings.

FINANCIAL IMPLICATIONS:

TX POOL Interest Rates	1.865%
Oakwood Bank Current Interest Rate	1.51%
Oakwood Bank Money Market -Sweep Account	1.36% APY
Independent Bank Interest Rates	1.0% APY
Access Bank Interest Rate	
Veritex (Formerly Green Bank)	1.26%
TX Republic Bank	1.0 %

RECOMMENDATION/ACTION DESIRED:

ATTACHMENTS/SUPPORTING DOCUMENTATION:

1. Access Bank
2. Sweep Accounts Oakwood Bank
3. Tex Pool Rates

REVIEWED BY:

Truth in Savings Disclosure

12/31/2019

AccessBank TEXAS

P.O. Box 1429 • Denton, Texas 76202

TISA Disclosure for CD Product T09

9 Month Accessible Certificate of Deposit

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at (940) 382-3962.

This disclosure contains the rules which govern your deposit account. Unless it would be inconsistent to do so, words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular.

FIXED RATE

NOTE: In this disclosure, Annual Percentage Yield is abbreviated as "APY".

Current Interest Rate: .9990% Current APY: 1.00%

Minimum Balance To Open Account: $1,000.00
Interest Rate: .9990% APY: 1.00%

We will pay this rate until maturity.

FREQUENCY OF RATE CHANGE
We may change the interest rate on your account at maturity.

COMPOUNDING AND CREDITING
Frequency - Interest will be compounded monthly. Interest will be credited monthly.
Withdrawal of Interest Before Maturity - The annual percentage yield assumes that interest remains on deposit until maturity. A withdrawal of interest will reduce earnings.
Effect of Closing an Account - If you close your account before interest is credited, you will receive the accrued interest.

MINIMUM BALANCE REQUIREMENTS
To Open the Account - You must deposit at least $1,000.00 to open this account.

BALANCE COMPUTATION METHOD
Daily Balance Method - We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF INTEREST ON NONCASH DEPOSITS
Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

MATURITY DATE
Your account will mature in 9 months.

TIME DEPOSIT WITHDRAWAL LIMITATIONS
Principal - You may make one (1) withdrawal per statement period*.

EARLY WITHDRAWL PENALTY
A penalty may be imposed for withdrawals before maturity. The penalty will be an amount equal to 90 days' interest on the amount withdrawn.

ADDITIONS TO ACCOUNT
You may make unlimited deposits into your account.

RENEWAL POLICY
Automatic Maturity - This account will automatically renew at maturity.
You will have 10 calendar days after maturity date to withdraw funds without penalty.

RENEWAL TERMS
Same Term as Original - Each renewal term will be the same as the original term, beginning on the maturity date.

RENEWAL INTEREST CALCULATION
Same Interest Calculation - interest will be calculated on the same basis as during the original term.

*Statement period is equal to one earning cycle.

The current rate that the money market is paying on the ICS accounts is 1.36% APY.

Please see the attached disclosures.

Beneficial Owner Form (attached)- Please provide a driver's license copy for anyone listed on the form if we do not already have it on file.

On *May 11, 2018* a new rule became effective requiring legal entities to provide beneficial owner information for all owners with 25% or greater ownership and controllers with management responsibilities for the legal entity. Please read closely the General Instructions on page 1 to ensure compliance with the rule.

1. Page 2 – List beneficial owners with 25% or more ownership. Up to 4 may be listed.
2. Page 2 – If there are no beneficial owners with 25% or more, please check the box at the bottom of page indicating "Not Applicable."
3. Page 3 – List the controller with responsibility managing the legal entity
4. Page 3 – Sign and date the page

If you would like to receive your documentation electronically please return the second attachment via email prior to receiving your signature card.

I will need the information below to open your new account.
Business Name and Title:
Account Type:
Physical Address:
Mailing Address (if different from above):
Tax ID Number:
Business Type:
Phone Number:
Entity Documents- Certificate of Formation or Existence, Operating Agreement, Good Standing which I will pull if it is a Texas entity or comparable documents

Contact Information for the Business:
Name:
Cell Number:
Email Address:
Fax Number:

Signer Information (per account signer): **If the signers are existing with Oakwood there is no reason to provide their information again. Just let me know who the signers will be.**
Name:
Social Security Number:
Title with the Company:
Email Address:
Phone Number:
Copy of Driver's License

Each signer will need to provide answers to me individually for the following security questions:

1. Mother's Maiden Name
2. City of Birth
3. Favorite Sports Team

***If you prefer to provide the Social Security Numbers or the security answers over the phone please let me know.

Thank you,

*Oakwood Bank closes at noon on New Year's Eve

Thank you,

Nicole Nagy
Lending Assistant, Assistant Vice President

TexPool

Daily Performance from 12-30-2019 to 01-08-2020

As of Date	Daily Net Yield (%)	Dividend Factor	7 Day Net Yield (%)	Daily Assets ($)	NAV ($)	Weighted Average Maturity (WAM)	Weighted Average Life (WAL)
12-30-2019	1.6116	0.000044153	1.6100	23,541,087,970.13	1.00006	34	96
12-31-2019	1.6104	0.000044120	1.6100	23,487,827,797.25	1.00007	35	97
01-01-2020	1.6104	0.000044120	1.6100	23,487,827,797.25	1.00007	35	97
01-02-2020	1.6001	0.000043837	1.6100	23,966,741,423.46	1.00006	33	94
01-03-2020	1.6083	0.000044062	1.6100	24,210,294,787.41	1.00007	32	95
01-04-2020	1.6083	0.000044062	1.6100	24,210,294,787.41	1.00007	32	95
01-05-2020	1.6083	0.000044062	1.6100	24,210,294,787.41	1.00007	32	95
01-06-2020	1.5937	0.000043662	1.6100	24,458,483,111.11	1.00008	32	93
01-07-2020	1.6129	0.000044189	1.6100	24,637,571,584.42	1.00009	33	97
01-08-2020	1.6014	0.000043873	1.6000	24,706,472,749.67	1.00009	32	96

Monthly Performance from 10-31-2019 to 12-31-2019

As of Date	Average Monthly Rate (%)	Average Monthly Dividend Factor	Average Monthly 7 Day Rate (%)	Average Monthly Balance ($)	Weighted Average Maturity (WAM)	Weighted Average Life (WAL)	Participants
10-31-2019	1.9115	0.000052370	1.9294	20,739,576,783.79	35	109	2590
11-30-2019	1.6774	0.000045956	1.6947	21,084,894,441.69	36	110	2594
12-31-2019	1.6226	0.000044455	1.6277	22,302,584,505.58	35	102	2595

Performance quoted represents past performance which is no guarantee of future results. Investment return will vary. The value of an investment, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than what is stated.

An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve principal, it is possible to lose money by depositing money in the Pool.

For more complete information, see the investment policy and information statement available on this website. You should consider the investment's objectives, risks, charges, and expenses carefully before investing. Information about these and other important subjects is in the investment policy and information statement which you should read carefully before investing.

Please note that daily fund prices, dividend factors and yield information (collectively, the "Pricing Information") are posted to this web page at approximately 4:00 p.m. ET and are updated each day that the New York Stock Exchange is open for regular trading. Daily gross yields and 7 day unsubsidized net yields are updated at approximately 8:30 p.m. ET. Daily fund prices, dividend factors, and yield information are subject to normal quality control, validation, and verification after such posting, and prior to 10:00 a.m. ET the next business day, remain subject to change. Taxable Money Market Fund daily dividend factors, may include short term capital gains. Please take this into consideration when using this information.

Federated Investment Counseling

Not FDIC Insured
May Lose Value
No Bank Guarantee

TexPool Participant Services
c/o Federated Investors, Inc.
1001 Texas Ave, Suite 1400
Houston, Texas 77002