SHADY SHORES INVESTMENT COMMITTEE
JANUARY 9, 2023; 5:00 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 14, 2022 Investment Committee Meeting.

4. QUARTERLY REPORTS
   1. Consider and act on approval of the 1st Quarter 2023 Investment Committee Report.

5. NEW BUSINESS
   Discuss any new projects to be considered at the next monthly meeting.
   1. 1. Discussion of Interest Rates and Future Investments

6. ADJOURN

I, Wendy Withers, Town Administrator 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 6th Day of January, 2023, at 9:30 A.M.

Wendy Withers

Wendy Withers, Town Secretary

SHADY SHORES INVESTMENT COMMITTEE
NOVEMBER 14, 2022; 5:30 PM
SHADY SHORES COMMUNITY CENTER
101 S. SHADY SHORES ROAD
SHADY SHORES, TX 76208

MINUTES

Cindy Aughinbaugh	Mayor	Present
Tom Newell	Mayor Pro Tem	Present
Charles Grimes	Councilmember	Present
Mike Nowels	Councilmember	Absent

Staff Present: Wendy Withers, Town Administrator; Amber Schuler, Deputy Town Secretary; Char Dupree, Code Enforcement Officer

1. CALL TO ORDER

   Mayor Aughinbaugh called the meeting to order at 5:30 pm.

2. ROLL CALL

   Establish a quorum

   Mayor Aughinbaugh called the roll.

3. MINUTES

   1. Consider and act on approval of the August 8, 2022 Investment Committee Meeting Minutes

      Tom Newell made a motion to approve the minutes of the August 8, 2022, Investment Committee Meeting Minutes. Charles Grimes seconded the motion.

      Discussion: None
      Ayes: Newell, Grimes
      Nays: None

      The motion passed unanimously.

4. QUARTERLY REPORTS

1. Investment Committee Report- Consider and act on approval of the 4th Quarter Investment Committee Report for FY 2022.

   Tom Newell made a motion to approve the 4th Quarter Investment Committee Report for FY 2022. Charles Grimes seconded the motion.

   Discussion: None

   Ayes: Newell, Grimes

   Nays: None

   The motion passed unanimously.

5. NEW BUSINESS

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

6. ADJOURN

   Charles Grimes Motion to adjourn. Tom Newell second, adjourned at 5:32 pm.

PASSED AND APPROVED THIS THE ________________ DAY OF ________________________, 2022

APPROVED:

____

Cindy Aughinbaugh, Mayor

ATTEST:

____

Wendy Withers, Town Administrator/Secretary

AGENDA MEMORANDUM

DATE: January 9, 2023

TO: Investment Committee

FROM: Wendy withers, Town Administrator

SUBJECT: **Consider and act on approval of the 1st Quarter 2023 Investment Committee Report.**

BACKGROUND/INFORMATION:

The 1st Quarter 2023 Investment Report is attached. All funds are collateralized at 102% in compliance with our current investment policy. Total funds available equal $ 4,229,350.

FINANCIAL IMPLICATIONS:

RECOMMENDATION/ACTION DESIRED:

ATTACHMENTS/SUPPORTING DOCUMENTATION:

1. Cash Flow
2. Investment Report September 12.31.2022

REVIEWED BY:

Cash Flow

General Fund

Beginning Balance: $ 167,078

	Inflows	Outflows	Balance
October	$80,815	($246,915)	$977
November	$405,070	($283,145)	$122,903
December	$848,700	($269,389)	$702,214
January	$0	$0	$702,214
February	$0	$0	$702,214
March	$0	$0	$702,214
April	$0	$0	$702,214
May	$0	$0	$702,214
June	$0	$0	$702,214
July	$0	$0	$702,214
August	$0	$0	$702,214
September	$0	$0	$702,214

Town of Shady Shores Reserve Account

$ 25,509

	Inflows	Outflows	Balance
October	$0	$0	$25,509
November	$0	($25,000)	$509
December	$1	$0	$510
January	$0	$0	$510
February	$0	$0	$510
March	$3	$0	$513
April	$0	$0	$513
May	$0	$0	$513
June	$3	$0	$517
July	$0	$0	$517
August	$0	$0	$517
September	$3	$0	$520

Access Bank

$ 200,792

	Inflows	Outflows	Balance
October	$6	$0	$200,798
November	$6	$0	$200,804
December	$6	$0	$200,810
January	$0	$0	$200,810
February	$0	$0	$200,810
March	$0	$0	$200,810
April	$0	$0	$200,810
May	$0	$0	$200,810
June	$0	$0	$200,810
July	$0	$0	$200,810
August	$0	$0	$200,810
September	$0	$0	$200,810

	Balance
October	$3,646,794
November	$3,443,891
December	$4,229,350
January	
February	
March	
April	
May	
June	
July	
August	
September	

Texas Republic Bank

Beginning Balance: $ 234,952

	Inflows	Outflows	Balance
October	$50	$0	$235,002
November	$85	$0	$235,087
December	$97	$0	$235,184
January	$0	$0	$235,184
February	$0	$0	$235,184
March	$0	$0	$235,184
April	$0	$0	$235,184
May	$0	$0	$235,184
June	$0	$0	$235,184
July	$0	$0	$235,184
August	$0	$0	$235,184
September	$0	$0	$235,184

Solid Waste Accounts

$ 130,162

	Inflows	Outflows	Balance
October	$1,465	($57,835)	$73,792
November	$9,295	($146)	$82,940
December	$45,635	($25,423)	$103,152
January	$0	$0	$103,152
February	$0	$0	$103,152
March	$0	$0	$103,152
April	$0	$0	$103,152
May	$0	$0	$103,152
June	$0	$0	$103,152
July	$0	$0	$103,152
August	$0	$0	$103,152
September	$0	$0	$103,152

General Fund Reserve Account

$ 48,552

	Inflows	Outflows	Balance
October	$0	$0	$48,552
November	$0	($40,000)	$8,552
December	$1	$0	$8,553
January	$0	$0	$8,553
February	$0	$0	$8,553
March	$0	$0	$8,553
April	$0	$0	$8,553
May	$0	$0	$8,553
June	$0	$0	$8,553
July	$0	$0	$8,553
August	$0	$0	$8,553
September	$0	$0	$8,553

Veritex

Beginning Balance: $ 27,436

	Inflows	Outflows	Balance
October	$5	$0	$27,441
November	$5	$0	$27,446
December	$6	$0	$27,452
January	$0	$0	$27,452
February	$0	$0	$27,452
March	$0	$0	$27,452
April	$0	$0	$27,452
May	$0	$0	$27,452
June	$0	$0	$27,452
July	$0	$0	$27,452
August	$0	$0	$27,452
September	$0	$0	$27,452

Tex Pool Accounts

Balance $561,713.00

	Inflows	Outflows	Balance
October	$1,532	$0	$563,245
November	$1,813	$0	$565,058
December	$2,056	$0	$567,115
January	$0	$0	$567,115
February	$0	$0	$567,115
March	$0	$0	$567,115
April	$0	$0	$567,115
May	$0	$0	$567,115
June	$0	$0	$567,115
July	$0	$0	$567,115
August	$0	$0	$567,115
September	$0	$0	$567,115

Oakwood Bank

Balance $234,884.00

	Inflows	Outflows	Balance
October	$299	$0	$235,183
November	$365	$0	$235,548
December	$332	$0	$235,880
January	$0	$0	$235,880
February	$0	$0	$235,880
March	$0	$0	$235,880
April	$0	$0	$235,880
May	$0	$0	$235,880
June	$0	$0	$235,880
July	$0	$0	$235,880
August	$0	$0	$235,880
September	$0	$0	$235,880

LOGIC INVESTMENT ACCOUNT

Balance $504,014.00

	Inflows	Outflows	Balance
October	$1,334	$0	$505,348
November	$1,632	$0	$506,980
December	$1,866	$0	$508,846
January	$0	$0	$508,846
February	$0	$0	$508,846
March	$0	$0	$508,846
April	$0	$0	$508,846
May	$0	$0	$508,846
June	$0	$0	$508,846
July	$0	$0	$508,846
August	$0	$0	$508,846
September	$0	$0	$508,846

AMERICAN RESCUE FUNDS

Balance 595317.05

	Inflows	Outflows	Balance
October	$172	($219,313)	$376,176
November	$152	($200,000)	$176,328
December	$200,089	$0	$376,417
January	$0	$0	$376,417
February	$0	$0	$376,417
March	$0	$0	$376,417
April	$0	$0	$376,417
May	$0	$0	$376,417
June	$0	$0	$376,417
July	$0	$0	$376,417
August	$0	$0	$376,417
September	$0	$0	$376,417

Capital Improvements Fund

Balance $1,354,194

	Inflows	Outflows	Balance
October	$576	$0	$1,354,770
November	$535	($73,571)	$1,281,734
December	$563	($25,392)	$1,256,906
January	$0	$0	$1,256,906
February	$0	$0	$1,256,906
March	$0	$0	$1,256,906
April	$0	$0	$1,256,906
May	$0	$0	$1,256,906
June	$0	$0	$1,256,906
July	$0	$0	$1,256,906
August	$0	$0	$1,256,906
September	$0	$0	$1,256,906

HOTEL/MOTEL SALES TAX FUNDS

Balance $2,408.00

	Inflows	Outflows	Balance
October	$6	$0	$2,414
November	$2,113	$0	$4,527
December	$1,790	$0	$6,317
January	$0	$0	$6,317
February	$0	$0	$6,317
March	$0	$0	$6,317
April	$0	$0	$6,317
May	$0	$0	$6,317
June	$0	$0	$6,317
July	$0	$0	$6,317
August	$0	$0	$6,317
September	$0	$0	$6,317

TOWN OF SHADY SHORES
INVESTMENT COMMITTEE REPORT
OCTOBER 2022- DECEMBER 2022

ACCOUNT	BEGINNING BALANCE	ADDITIONS	DELETIONS	INTEREST	ENDING BALANCE	Average Interest
Fund Balance						
Independent Bank Reserve Account	25509		$25,000	$1	$510	0.50%
Veritex Bank	$27,437			$16	$27,453	0.25%
TX Republic	$234,952			$232	$235,184	0.50%
Access Bank	$200,792			$18	$200,810	0.50%
Fund Balance	$48,552		$40,000	$1	$8,552	0.50%
Oakwood Bank	$234,876			$996	$235,872	0.25%
Logic Investment Pool	$504,014			$4,832	$508,846	4.33%
Tex Pool Investment Pool	$561,713			$5,401	$567,114	4.30%
Total	$1,837,845	$0	$65,000	$11,508	$1,784,344	
Special Revenue Funds						
Capital Improvement Accounts	$1,354,194		($98,963)	$ 1,674	$ 1,256,906	0.50%
American Rescue Plan Funds	$628,622	$200,000	($419,313)	$ 413	$376,417	0.50%
Solid Waste	$130,186	$ 56,281	($ 83,404)	$ 114	$ 103,152	0.50%
Hotel Motel Sales Tax	$2,408	$ 3,870		$ 38	$ 6,317	4.39%
Total	$2,115,410	$260,151	($601,680)	$2,239	$1,742,792.	
Operating Accounts						
General Fund	$167,078	$1,334,391	$ 799,449	$ 194	$ 702,214	0.50%
Total	$167,078	$1,334,391	$ 799,449	$194	$702,214	
Total Funds					$4,229,350	

AGENDA MEMORANDUM

DATE: January 9, 2023

TO: Investment Committee

FROM: Wendy withers, Town Administrator

SUBJECT: **1. Discussion of Interest Rates and Future Investments**

BACKGROUND/INFORMATION:
Several of our accounts have increased their interest rates (see the rates for Logic and Tex Pool). Staff has been working with Independent Bank to increase the interest rates on the accounts held there and will continue to work with other financial institutions to ensure that interest rates remain competitive.

FINANCIAL IMPLICATIONS:

RECOMMENDATION/ACTION DESIRED:

ATTACHMENTS/SUPPORTING DOCUMENTATION:
None

REVIEWED BY: