Shady Shores
Life Happens Here

**SHADY SHORES INVESTMENT COMMITTEE**
**APRIL 10, 2023; 5:30 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 January 9, 2023 Investment Committee Meeting Minutes.

4. QUARTERLY REPORTS
   1. Consider and act on the quarterly investment report for the 2nd Quarter FY 2022/23

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

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 April, 2023, at 9:45 A.M.

Wendy Withers
Wendy Withers, Town Secretary/Administrator

**SHADY SHORES INVESTMENT COMMITTEE**
**JANUARY 9, 2023; 5:00 PM**
**SHADY SHORES COMMUNITY CENTER**
**101 S. SHADY SHORES ROAD**
**SHADY SHORES, TX 76208**

## MINUTES

## MEMBERS PRESENT

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

**Staff Present:** Wendy Withers, Town Administrator; Amber Schuler, Deputy Town Secretary; Katie Klein, Community Relations

1. CALL TO ORDER

Mayor Aughinbaugh called the meeting or order at 5:00 pm.

2. ROLL CALL

Establish a quorum

Mayor Aughinbaugh called the roll, and a quorum was established for the record.

3. MINUTES

1. Consider and act on approval of the minutes of the November 14, 2022 Investment Committee Meeting.

Tom Newell made a motion to approve the minutes as presented. Mike Nowels seconded the motion.

Discussion: None
Ayes: Newell, Nowels
Nays: None

4. QUARTERLY REPORTS

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

Tom Newell made a motion to approve the Investment Committee Report as presented. Mike Nowels seconded the motion.

Discussion: None
Ayes: Newell, Nowels
Nays: None

The motion passed unanimously.

5. NEW BUSINESS

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

1. 1. Discussion of Interest Rates and Future Investments

A discussion was held relative to current interest rates and ways to maximize investments.

6. ADJOURN

The meeting was adjourned at 5:30 pm.

PASSED AND APPROVED THIS THE ______________ DAY OF ______________________, 2023

APPROVED:

____________________________
Cindy Aughinbaugh, Mayor

ATTEST:

_________________________________________
Wendy Withers, Town Secretary

# AGENDA MEMORANDUM

**DATE:** April 10, 2023

**TO:** Investment Committee

**FROM:** Wendy withers, Town Administrator

**SUBJECT:** **Consider and act on the quarterly investment report for the 2nd Quarter FY 2022/23**

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**BACKGROUND/INFORMATION:**

Currently, the Town of Shady Shores has 13 active accounts. Some of those accounts are used to maintain the fund balance. A recent review of current interest rates on all the accounts has resulted in the increase of interest rates on the Independent Bank Accounts as follows:

| Tax ID # | Customer Full Name | DDA Acct # | DDA Type | Deposit Acct Type | DDA Current Balance | DDA Rate |
|---|---|---|---|---|---|---|
| 756037224 | TOWN OF SHADY SHORES | 4233727 | Time & Savings | PUBLIC FUNDS SAVINGS | $8,553.81 | 0.050% |
| 756037224 | TOWN OF SHADY SHORES | 1201612635 | Time & Savings | PF INTEREST CHECKING | $10,557.03 | 5.000% |
| 756037224 | TOWN OF SHADY SHORES | 1200709598 | Time & Savings | PF PREMIER INDEX FUN | $280,385.01 | 5.000% |
| 756037224 | TOWN OF SHADY SHORES | 1135953 | Time & Savings | PF PREMIER INDEX FUN | $60,235.59 | 5.000% |
| 756037224 | TOWN OF SHADY SHORES | 1201206040 | Time & Savings | PF INTEREST CHECKING | $1,185,939.86 | 5.000% |
| 756037224 | TOWN OF SHADY SHORES | 4233719 | Time & Savings | PUBLIC FUNDS SAVINGS | $510.23 | 0.050% |
| 756037224 | TOWN OF SHADY SHORES | 1204327 | Time & Savings | PF PREMIER INDEX FUN | $124,214.01 | 5.000% |

This is an upgrade from .05% interest rate.

**The investment pool accounts are earning interest rates at over 4%. Some suggestions for the board to consider:**

1. Locking in an interest rate at a higher rate for a year or more by opening a CD
2. Closing and combing some of our smaller bank funds that aren't earning much interest and adding them to other accounts for maximum interest earning.

**FINANCIAL IMPLICATIONS:**

**RECOMMENDATION/ACTION DESIRED:**

**ATTACHMENTS/SUPPORTING DOCUMENTATION:**

1. Cash Flow 2nd Quarter 2023
2. Investment Report September 03.31.2023

**REVIEWED BY:**

# Cash Flow

| | General Fund Inflows | General Fund Outflows | General Fund Balance | Reserve Account Inflows | Reserve Account Outflows | Reserve Account Balance | Access Bank Inflows | Access Bank Outflows | Access Bank Balance | Overall Balance |
|---|---|---|---|---|---|---|---|---|---|---|
| October | 80,815 | (246,915) | $977 | $0 | $0 | $25,509 | $6 | $0 | $200,841 | $3,606,837 |
| November | 405,070 | (283,145) | $122,903 | $0 | ($25,000) | $509 | $6 | $0 | $200,847 | $3,443,934 |
| December | 848,700 | (269,389) | $702,214 | $3 | $0 | $512 | $31 | $0 | $200,879 | $4,223,245 |
| January | 428,596 | (706,026) | $424,784 | $0 | $0 | $512 | $33 | $0 | $200,912 | $4,220,899 |
| February | 296,969 | (587,224) | $134,529 | $0 | $0 | $512 | $29 | $0 | $200,942 | $3,985,875 |
| March | 124,575 | (184,510) | $74,594 | $0 | $0 | $512 | ***$29*** | $0 | $200,971 | $3,932,396 |
| April | 0 | $0 | $74,594 | $0 | $0 | $512 | $0 | $0 | $200,971 | |
| May | 0 | $0 | $74,594 | $0 | $0 | $512 | $0 | $0 | $200,971 | |
| June | 0 | $0 | $74,594 | $3 | $0 | $515 | $0 | $0 | $200,971 | |
| July | 0 | $0 | $74,594 | $0 | $0 | $515 | $0 | $0 | $200,971 | |
| August | 0 | $0 | $74,594 | $0 | $0 | $515 | $0 | $0 | $200,971 | |
| September | 0 | $0 | $74,594 | $3 | $0 | $518 | $0 | $0 | $200,971 | |

| | Texas Republic Bank Inflows | Texas Republic Bank Outflows | Texas Republic Bank Balance | Solid Waste Accounts Inflows | Solid Waste Accounts Outflows | Solid Waste Accounts Balance | General Fund Reserve Account Inflows | General Fund Reserve Account Outflows | General Fund Reserve Account Balance |
|---|---|---|---|---|---|---|---|---|---|
| October | $50 | $0 | $235,002 | $1,465 | ($57,835) | $73,792 | $0 | ($40,000) | $8,552 |
| November | $85 | $0 | $235,087 | $9,295 | ($146) | $82,940 | $0 | $0 | $8,552 |
| December | $96 | $0 | $235,184 | $45,635 | ($25,423) | $103,152 | $1 | $0 | $8,553 |
| January | $103 | $0 | $235,287 | $1,697 | ($44) | $104,804 | $0 | $0 | $8,553 |
| February | $90 | $0 | $235,377 | $2,490 | ($19,088) | $88,206 | $0 | $0 | $8,553 |
| March | $90 | $0 | $235,467 | $42,612 | ($43,663) | $87,155 | $1 | $0 | $8,554 |
| April | $0 | $0 | $235,467 | $0 | $0 | $87,155 | $0 | $0 | $8,554 |
| May | $0 | $0 | $235,467 | $0 | $0 | $87,155 | $0 | $0 | $8,554 |
| June | $0 | $0 | $235,467 | $0 | $0 | $87,155 | $0 | $0 | $8,554 |
| July | $0 | $0 | $235,467 | $0 | $0 | $87,155 | $0 | $0 | $8,554 |
| August | $0 | $0 | $235,467 | $0 | $0 | $87,155 | $0 | $0 | $8,554 |
| September | $0 | $0 | $235,467 | $0 | $0 | $87,155 | $0 | $0 | $8,554 |

**Veritex**

| | Inflows | Outflows | Balance |
|---|---|---|---|
| October | $5 | $0 | $27,441 |
| November | $5 | $0 | $27,446 |
| December | $6 | $0 | $27,452 |
| January | $6 | $0 | $27,458 |
| February | $5 | $0 | $27,463 |
| March | ***$6*** | $0 | $27,469 |
| April | $0 | $0 | $27,469 |
| May | $0 | $0 | $27,469 |
| June | $0 | $0 | $27,469 |
| July | $0 | $0 | $27,469 |
| August | $0 | $0 | $27,469 |
| September | $0 | $0 | $27,469 |

**Tex Pool**

| | Inflows | Outflows | Balance |
|---|---|---|---|
| October | $1,532 | $0 | $563,245 |
| November | $1,813 | $0 | $565,058 |
| December | $2,056 | $0 | $567,115 |
| January | 252,693 | $0 | $819,808 |
| February | $2,976 | $0 | $822,784 |
| March | $3,355 | $0 | $826,139 |
| April | $0 | $0 | $826,139 |
| May | $0 | $0 | $826,139 |
| June | $0 | $0 | $826,139 |
| July | $0 | $0 | $826,139 |
| August | $0 | $0 | $826,139 |
| September | $0 | $0 | $826,139 |

**Oakwood**

| | Inflows | Outflows | Balance |
|---|---|---|---|
| October | $299 | $0 | $235,183 |
| November | $365 | $0 | $235,548 |
| December | $468 | $0 | $236,016 |
| January | $517 | $0 | $236,533 |
| February | ***$500*** | $0 | $237,033 |
| March | **500** | $0 | $237,533 |
| April | $0 | $0 | $237,033 |
| May | $0 | $0 | $237,033 |
| June | $0 | $0 | $237,033 |
| July | $0 | $0 | $237,033 |
| August | $0 | $0 | $237,033 |
| September | $0 | $0 | $237,033 |

**LOGIC INVESTMENT**

| | Inflows | Outflows | Balance |
|---|---|---|---|
| October | 1,334 | 0 | 505,348 |
| November | 1,632 | 0 | 506,980 |
| December | 1,866 | 0 | 508,846 |
| January | 252,511 | 0 | 761,357 |
| February | 2,768 | 0 | 764,124 |
| March | 3,126 | 0 | 767,250 |
| April | 0 | 0 | 767,250 |
| May | 0 | 0 | 767,250 |
| June | 0 | 0 | 767,250 |
| July | 0 | 0 | 767,250 |
| August | 0 | 0 | 767,250 |
| September | 0 | 0 | 767,250 |

**American Rescue Funds**

| | Inflows | Outflows | Balance |
|---|---|---|---|
| October | $172 | ($219,313) | 376,176 |
| November | $152 | ($200,000) | 176,328 |
| December | 200,089 | $0 | 376,417 |
| January | $160 | $0 | 376,577 |
| February | $183 | ($96,375) | 280,385 |
| March | $903 | $0 | 281,288 |
| April | 0 | $0 | 281,288 |
| May | 0 | $0 | 281,288 |
| June | 0 | $0 | 281,288 |
| July | 0 | 0 | 281,288 |
| August | 0 | 0 | 281,288 |
| September | 0 | 0 | 281,288 |

**Capital Improvements Fund**

| | Inflows | Outflows | Balance |
|---|---|---|---|
| October | $576 | $0 | 1,354,770 |
| November | $535 | ($73,571) | 1,281,734 |
| December | $563 | ($25,392) | 1,256,906 |
| January | $467 | ($233,059) | 1,024,314 |
| February | $200,579 | ($38,926) | 1,185,967 |
| March | $3,825 | ($4,327) | 1,185,465 |
| April | 0 | 0 | 1,185,465 |
| May | 0 | 0 | 1,185,465 |
| June | 0 | 0 | 1,185,465 |
| July | 0 | 0 | 1,185,465 |
| August | 0 | 0 | 1,185,465 |
| September | 0 | 0 | 1,185,465 |

**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 | $24 | $0 | $6,341 |
| February | $23 | $0 | $6,364 |
| March | $4,229 | $0 | $10,593 |
| April | $0 | $0 | $10,593 |
| May | $0 | $0 | $10,593 |
| June | $0 | $0 | $10,593 |
| July | $0 | $0 | $10,593 |
| August | $0 | $0 | $10,593 |
| September | $0 | $0 | $10,593 |

**TOWN OF SHADY SHORES**
**INVESTMENT COMMITTEE REPORT**
**JANUARY 2023-MARCH 2023**

| ACCOUNT | BEGINNING BALANCE | ADDITIONS | DELETIONS | INTEREST | ENDING BALANCE | Average Interest |
|---|---|---|---|---|---|---|
| **Fund Balance** | | | | | | |
| Independent Bank Reserve Account | $ 510 | | | .07 | $ 510 | 0.50% |
| Veritex Bank | $27,453 | | | $ 17 | 27,470 | 0.25% |
| TX Republic | $235,184 | | | $ 283 | 235,467 | 0.50% |
| Access Bank | $200,879 | | | $ 91 | 200,971 | 0.50% |
| Fund Balance | $ 8,552 | | | $ 1.06 | $ 8,554 | 0.50% |
| Oakwood Bank | $236,016 | | | $ 1,517 | $ 237,533 | 0.25% |
| Logic Investment Pool | $508,846 | | | $ 8,404. | $ 767,250 | 4.703% |
| Tex Pool Investment Pool | $567,114 | | | $ 9,024 | $ 826,139 | 4.986% |
| **Total** | $1,784,341 | $0 | 0 | $19,337 | $2,380,894 | |
| | | | | | | |
| **Special Revenue Funds** | | | | | | |
| Capital Improvement Accounts | $1,256,906 | $ 200,000 | $271,733 | $ 4,871 | $ 1,185,426 | 1.7% |
| American Rescue Plan Funds | $376,417 | | $ 96,375 | $ 1,246 | $ 281,287 | 1.7% |
| Solid Waste | $103,152 | 46,356 | $ 62,795 | $ 443 | $87,156 | 1.7% |
| Hotel Motel Sales Tax | $6,317 | $ 4,193 | | $ 83 | $ 10,593 | 4.39% |
| **Total** | $1,742,792 | $250,549 | $ 430,903 | $ 6,643 | $1,477,306 | |

- All interest rates in this section have been increased to 5.0% as of March 1, 2023

| ACCOUNT | BEGINNING BALANCE | ADDITIONS | DELETIONS | INTEREST | ENDING BALANCE | Average Interest |
|---|---|---|---|---|---|---|
| **Operating Accounts** | | | | | | |
| General Fund | $702,214 | $ 849,293 | $ 1,477,760 | 846 | $ 74,593 | 1.7% |
| **Total** | $702,214 | $ 849,293 | $ 1,477,760 | 846 | $ 74,593 | |

- General Fund interest increased to 5% as of March 1, 2023.

| | | | | | | |
|---|---|---|---|---|---|---|
| **Total Funds** | $4,229,347 | $1,099,842 | $1,908,663. | $ 7,489 | $3,932,793 | |

**TOWN OF SHADY SHORES**
**INVESTMENT COMMITTEE REPORT**
**JANUARY 2023-MARCH 2023**