SHADY SHORES INVESTMENT COMMITTEE
AUGUST 14, 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 April 12, 2023 Investment Committee Meeting Minutes.

4. QUARTERLY REPORTS
   1. Consider and act on approval of the 3rd Quarter Report for Fiscal Year 2023/2024

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 10th Day of August, 2023, at 8:49 A.M.

Wendy Withers
Wendy Withers, Town Secretary

SHADY SHORES INVESTMENT COMMITTEE
APRIL 10, 2023; 5:30 PM
SHADY SHORES COMMUNITY CENTER
101 S. SHADY SHORES ROAD
SHADY SHORES, TX 76208

MINUTES

MEMBERS PRESENT

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

Staff Present: Wendy Withers, Town Administrator; Katie Klein, Community Relations Admin; Joan Davis, Permit Tech; Jim Shepherd, Town Attorney

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 and quorum was established for the record.

3. MINUTES

   1. Consider and act on approval of the minutes of the January 9, 2023 Investment Committee Meeting Minutes.

      Tom Newell made a motion to approve the minutes of the January 9, 2023 Investment Committee Meeting Minutes. Mike Nowels seconded the motion.

      Discussion: None

      Ayes: Newell, Nowels, Grimes

      Nays: None

      The motion carried and the minutes were approved.

4. QUARTERLY REPORTS

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

      Tom Newell made a motion to approve the quarterly investment report. Mike Nowels seconded the motion.

      Discussion: None

      Ayes: Newell, Nowels, Grimes

      Nays: None

The motion passed unanimously, and the report was approved.

5. NEW BUSINESS

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

Committee members discussed various ways to maximize the interest rates that the town was receiving. Mayor Aughinbaugh and Town Administrator Wendy Withers will work on transferring funds in order to ensure they are earning best possible rates, to include possibly laddering some Certificates of Deposit to get guaranteed interest rates.

6. ADJOURN

Charles Grimes made a motion to adjourn. Tom Newell seconded the motion. The meeting was adjourned at 5:48 pm.

PASSED AND APPROVEDTHIS THE __________________ DAY OF _________________________________, 2023.

APPROVED:

____

Cindy Aughinbaugh, Mayor

ATTEST:

____

Wendy Withers, Town Administrator/Secretary

AGENDA MEMORANDUM

DATE: August 14, 2023

TO: Investment Committee

FROM: Wendy withers, Town Administrator

SUBJECT: **Consider and act on approval of the 3rd Quarter Report for Fiscal Year 2023/2024**

BACKGROUND/INFORMATION:

It is my pleasure to present the 3rd quarter Investment Committee Report. As of June 30th, the Town has collected $ 85,657 in interest payments. The budgeted amount for this year was $10,000. This increase is largely due to increased interest rates and the successful management of our accounts to maximize our interest rates. At this time, all accounts are fully collateralized and we continue to look for ways to make further increases.

The following changes have been made to the existing accounts:

FINANCIAL INSTITUTION	PREVIOUS	CURRENT	CURRENT INTEREST RATE
Texas Republic Bank	MONEY MARKET @ 1.0%	6 MONTH CD	5.25%
VERITEX Bank	Money Market @ .25%	Closed	money transferred to General Fund earning 5.25%)
Texas Regional Bank	Money Market @ .21%	1 Year CD	5.25%
Oakwood Bank	Money Market @ 3.35%	1 Year CD	5.25%

These changes bring all our accounts to a minimum of 5.25% with the exception of Logic and Tex Pool, which operate at a fairly close average. (between 4.96 and 5.25%)

FINANCIAL IMPLICATIONS:

RECOMMENDATION/ACTION DESIRED:

approve the reports as presented.

ATTACHMENTS/SUPPORTING DOCUMENTATION:

1. Investment Report September 06.30.2023
2. BANK BALANCES 3RD QUARTER
3. INDEPENDENT BANK PLEDGED SECURITIES

REVIEWED BY:

TOWN OF SHADY SHORES
INVESTMENT COMMITTEE REPORT
APRIL 2023- JUNE 2023

ACCOUNT	BEGINNING BALANCE	ADDITIONS	DELETIONS	INTEREST	ENDING BALANCE	Average Interest
Fund Balance						
Independent Bank Reserve Account	$ 510			$ .06	$ 510	.05%
Veritex Bank	27,470			$ 17	$ 27,487	.25%
TX Republic	235,477		$ 200,000	$ 227	$ 35,704	1.0%
Access Bank	200,973			$ 99	$ 201,073	.21%
Fund Balance	$ 8,554			$ 1	$ 8,555	.05%
Oakwood Bank	$ 237,669			$ 2,105	$ 239,773	3.35%
Logic Investment Pool	$ 767,250			$ 9,886	$ 777,136	5.26%
Tex Pool Investment Pool	$ 826,139			$10,688	$ 836,828	4.986%
Total	$2,300,894	$0	$ 200,000	$23,023	$ 2,156,930	

ACCOUNT	BEGINNING BALANCE	ADDITIONS	DELETIONS	INTEREST	ENDING BALANCE	Average Interest
Special Revenue Funds						
Capital Improvement Accounts	$ 1,189,792	$ 2,660	$ 5,296	$ 15,408	$ 1,202,564	5.38%
American Rescue Plan Funds	$ 281,287			$ 3,634	$ 284,921	5.38%
Solid Waste	$ 87,155	$ 47,571	$ 43,939	$ 1,009	$ 91,796	5.38%
Hotel Motel Sales Tax	$ 10,593	$ 4,024		$ 152	$ 14,770	5.38%
Total	$1,477,306	$ 59,148	$ 83,344	$20,113	$1,560,379	

- 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	$ 74,593	$ 453,326	$ 311,200	$ 1275	$ 217,994	5.38%
Total	$ 74,593	$ 453,326	$ 311,200	$ 1275	$ 217,994	

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

Total Funds	$ 3,852,793	$513,837	$1,215,047	$41,411	$ 3,830,000

TOWN OF SHADY SHORES
INVESTMENT COMMITTEE REPORT
APRIL 2023- JUNE 2023

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	$428,596	($706,026)	$424,784
February	$296,969	($587,224)	$134,529
March	$124,575	($184,510)	$74,594
April	$79,859	($62,011)	$92,442
May	$251,532	($171,345)	$172,628
June	$123,210	($77,844)	$217,995
July	$0	$0	$217,995
August	$0	$0	$217,995
September	$0	$0	$217,995

Town of Shady Shores Reserve Account

$ 25,509

	Inflows	Outflows	Balance
October	$0	$0	$25,509
November	$0	($25,000)	$509
December	$3	$0	$512
January	$0	$0	$512
February	$0	$0	$512
March	$0	$0	$512
April	$0	$0	$512
May	$0	$0	$512
June	$0	$0	$512
July	$0	$0	$512
August	$0	$0	$512
September	$3	$0	$515

Access Bank

$ 200,835

	Inflows	Outflows	Balance
October	$6	$0	$200,841
November	$6	$0	$200,847
December	$31	$0	$200,879
January	$33	$0	$200,912
February	$29	$0	$200,942
March	$32	$0	$200,974
April	$29	$0	$201,003
May	$35	$0	$201,038
June	$35	$0	$201,073
July	$0	$0	$201,073
August	$0	$0	$201,073
September	$0	$0	$201,073

	Balance
October	$3,606,837
November	$3,443,934
December	$4,223,245
January	$4,220,899
February	$3,985,856
March	$3,936,871
April	$3,965,865
May	$3,830,199
June	$3,924,344
July	$3,924,344
August	$3,924,344
September	$3,939,117

Texas Republic Bank

Beginning Balance: $ 34,952

	Inflows	Outflows	Balance
October	$50	$0	$235,002
November	$85	$0	$235,087
December	$96	$0	$235,184
January	$103	$0	$235,287
February	$90	$0	$235,377
March	$100	$0	$235,477
April	$105	$0	$235,582
May	$93	($200,000)	$35,675
June	$29	$0	$35,704
July	$0	$0	$35,704
August	$0	$0	$35,704
September	$0	$0	$35,704

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	$1,697	($44)	$104,804
February	$2,490	($19,088)	$88,206
March	$42,612	($43,663)	$87,155
April	$2,082	$0	$89,237
May	$8,779	($38,173)	$59,843
June	$37,719	($5,766)	$91,795
July	$0	$0	$91,795
August	$0	$0	$91,795
September	$0	$0	$91,795

General Fund Reserve Account

$ 48,552

	Inflows	Outflows	Balance
October	$0	($40,000)	$8,552
November	$0	$0	$8,552
December	$1	$0	$8,553
January	$0	$0	$8,553
February	$0	$0	$8,553
March	$1	$0	$8,554
April	$0	$0	$8,554
May	$0	$0	$8,554
June	$1	$0	$8,555
July	$0	$0	$8,555
August	$0	$0	$8,555
September	$0	$0	$8,555

VERITEX

Beginning Balance: **$ 27,436**

	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	$6	$0	$27,475
May	$6	$0	$27,481
June	$6	$0	$27,487
July	$0	$0	$27,487
August	$0	$0	$27,487
September	$0	$0	$27,487

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	$252,693	$0	$819,808
February	$2,976	$0	$822,784
March	$3,355	$0	$826,139
April	$3,389	$0	$829,528
May	$3,667	$0	$833,195
June	$3,632	$0	$836,828
July	$0	$0	$836,828
August	$0	$0	$836,828
September	$0	$0	$836,828

Balance **$234,884.00**

	Inflows	Outflows	Balance
October	$299	$0	$235,183
November	$365	$0	$235,548
December	$468	$0	$236,016
January	$517	$0	$236,533
February	$481	$0	$237,015
March	$654	$0	$237,669
April	$593	$0	$238,261
May	$775	$0	$239,037
June	$737	$0	$239,773
July	$0	$0	$239,773
August	$0	$0	$239,773
September	$0	$0	$239,773

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	$252,511	$0	$761,357
February	$2,768	$0	$764,124
March	$3,126	$0	$767,250
April	$3,150	$0	$770,400
May	$3,394	$0	$773,794
June	$3,342	$0	$777,136
July	$0	$0	$777,136
August	$0	$0	$777,136
September	$0	$0	$777,136

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	$160	$0	$376,577
February	$183	($96,375)	$280,385
March	$903	$0	$281,288
April	$1,156	$0	$282,444
May	$1,254	$0	$283,697
June	$1,224	$0	$284,921
July	$0	$0	$284,921
August	$0	$0	$284,921
September	$0	$0	$284,921

Capital Improvements Fund

Balance 1354194

	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	$0	$1,189,792
April	$4,872	($4,237)	$1,190,427
May	$5,287	($969)	$1,194,746
June	$7,818	$0	$1,202,564
July	$0	$0	$1,202,564
August	$0	$0	$1,202,564
September	$0	$0	$1,202,564

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	$19	$0	$6,383
April	$5,262	$0	$11,645
May	$1,313	$0	$12,959
June	$1,812	$0	$14,771
July	$0	$0	$14,771
August	$0	$0	$14,771
September	$0	$0	$14,771

Collateralization Levels

Required Level: 105.00%

Time Deposits

Maturity	Face Value	Accrued Interest		Total
	0.00	0.00		0.00
Total	**0.00**	**0.00**		**0.00**

Collateral Securities

CUSIP	Face Value	Description	Book Value	Market Value
31xxxxx	3,000,000.00	Indepenedent Bankers bank	3,609,075.42	2,816,738.64
Total Market Value	**3,000,000.00**		**3,609,075.42**	**2,816,738.64**
+ FDIC Insurance				**250,000.00**
Total MV + Insurance				**3,066,738.64**

Total Collateralization Level

Jun-22	$1,821,110	168%