

ORIGINAL

**WILLIAMSON COUNTY INVESTMENT COMMITTEE
MEETING AGENDA**

**February 26, 2009
10:00 a.m.**

1. Accept/approve agenda
2. Approve minutes of January 22, 2009
3. Review/approve Investment Reports for January 2009
4. Discuss investment issues.
5. Education Information
6. Misc.
7. Adjourn

ORIGINAL

WILLIAMSON COUNTY INVESTMENT COMMITTEE

MINUTES

January 22, 2009

The Williamson County Investment Committee met on Thursday, January 22, 2009 at 2:00 p. m. in the County Judge's Conference Room. Committee members present were; Valerie Covey, Commissioner, Pct. 3, Deborah M. Hunt, County Tax Assessor/Collector, David Flores, County Auditor, Ashlie Koenig, County Assistant Budget Officer, and Vivian L. Wood, County Treasurer. Greg Warner, representing First Southwest Asset Management (FSAM) was also in attendance.

Mr. Flores suggested Ms. Covey conduct the meeting in the absence of Mr. Gattis. Ms. Covey called the meeting to order at 2:11 p.m. The proposed agenda was accepted as presented upon a motion by Mr. Flores, second by Ms. Hunt. Motion carried. Minutes of December 15, 2008 were reviewed. Mr. Warner noted that a correction should be made to paragraph 3, line 4, "\$250,000.00 on interest" should be "\$250,000.00 on **non-interest**" A motion was made by Ms. Hunt to accept the minutes with the noted correction, second by Mr. Flores. Motion carried.

Ms. Wood reviewed the Investment Reports for the month ending December 31, 2008. She also thanked Mr. Warner for the efforts by First Southwest Asset Management staff in getting the 1st quarter FY '09 reports out in time for the meeting. She reported that some of the "callable" investments have been called by the respective entities and anticipates that all "callable" investments will be called at the first opportunity. Those funds along with the new tax revenue have gone into short term investments at this time. Ms. Wood also reported that a new draw schedule for the CitiGroup repurchase agreement has been prepared and accepted. Funds will be drawn per the agreement. Also, investments in FDIC insured commercial paper and the CDARS (certificates of deposit insured by FDIC) were also being considered as investment options. A motion was made by Mr. Flores, to accept the reports as presented, second by Ms. Hunt. Motion carried.

Mr. Warner provided insight to the events resulting from the financial crisis in the nation, including; negative rates of return on US Treasuries, Federal Reserve Board cutting the Fed Fund rate to zero which has forced investors to search for other means of investing; and the new FDIC coverage of up to \$250,000 on non-interest bearing bank accounts through the end of 2009. He also indicated the uncertainty in all financial markets would continue in the foreseeable future. Mr. Warner indicated that Texas has a better position than most of the states in that our economy has been strong. We will see unemployment rates rise and the possibility of housing foreclosure rates will increase as the national economy falters. There appears to be some thought that by the end of 2009, the economy will begin to recover. Any other major downturns in the economy will affect that prediction.

Mr. Flores requested that the Committee continue to meet on a monthly basis for some time. Mr. Flores asked Mr. Warner if the County is doing the best it can in the present environment. Mr. Warner stated the County is reacting as best it can presently; the local government investment pools may become the benchmark for interest rate returns; investments with call dates will most likely be called, and the present repurchase agreement with Citigroup will remain the investment with the best rate of return for some time.

Mr. Flores will provide a report on the present financial position for Williamson County at the next meeting.

Ms. Hunt requested that information on Public Investment Act Training opportunities be provided to the Investment Committee members.

There being no other business, the meeting adjourned at 3:31 p.m.

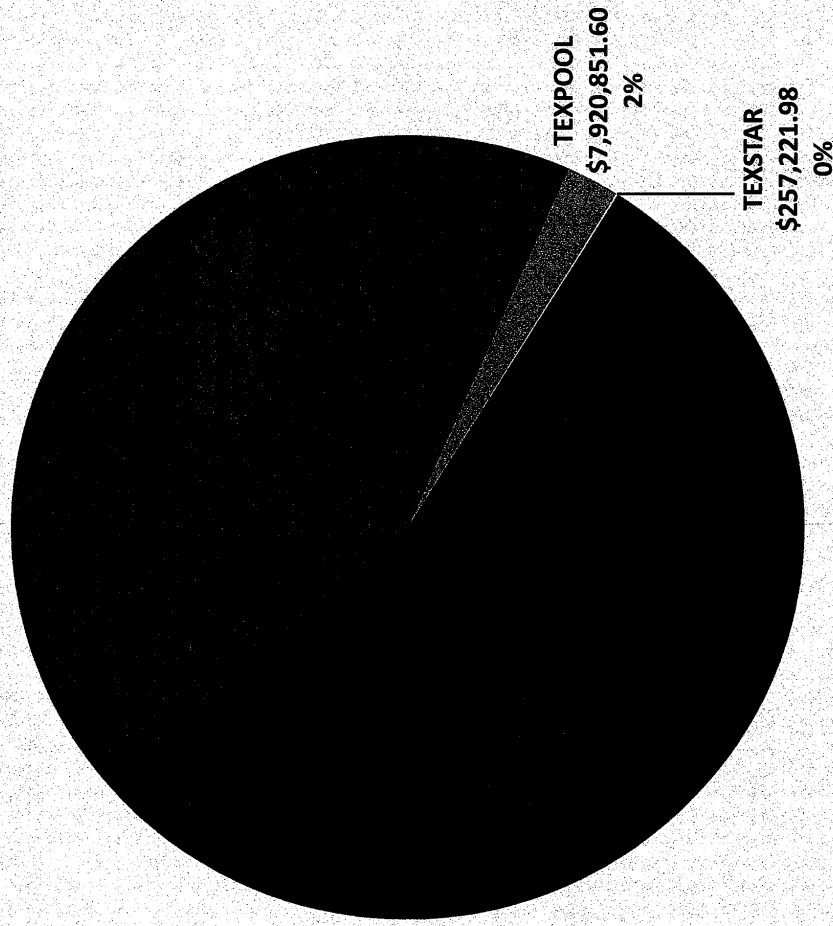
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COUNTY INVESTMENT JANUARY 2009
FY 2009

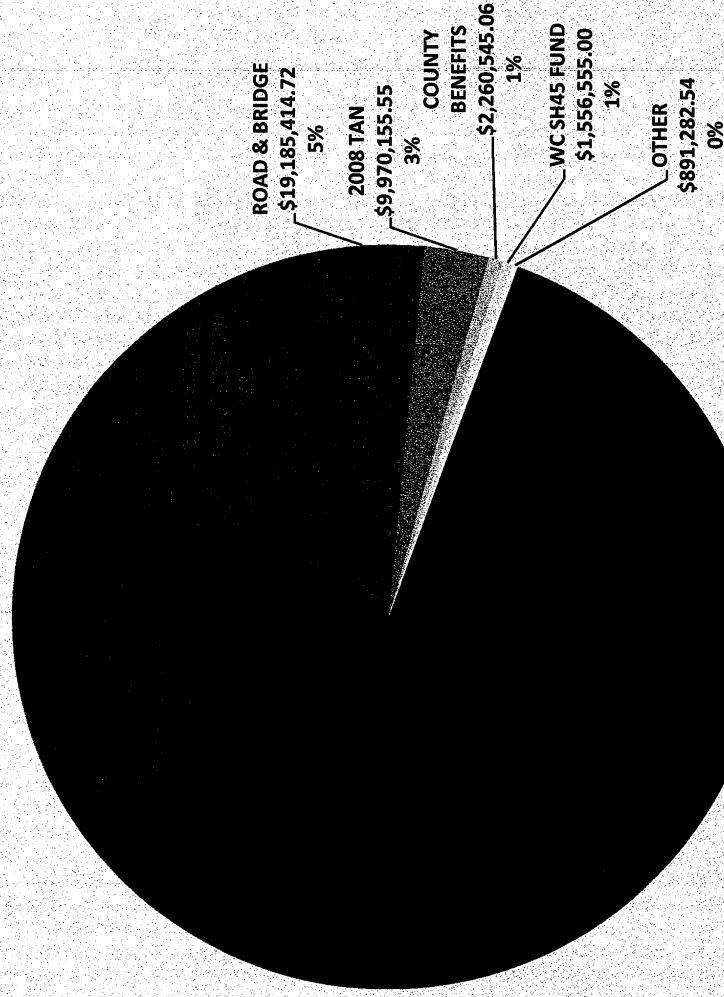
INTEREST RATE: TEXPOOL PRIME 1.21% --- TEXPOOL 0.95% --- TEXSTAR 0.90% --- TEXSTAR 0.90%

		TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL
ACCOUNT NAME	FUND	BALANCE 12/31/08	TOTAL INTEREST	BALANCE 01/01/09	BALANCE 12/31/08	TOTAL INTEREST	BALANCE 01/01/09	BALANCE 12/31/08	TOTAL INTEREST	BALANCE 01/01/09	TOTAL BALANCE IN ACCOUNT 01/01/09	INTEREST EARNED MATURITY	EARLIEST MATURITY DATE		
GENERAL FUND															
CRTHSE SEC	1	77,105.60	62.42	77,168.02										62.42	77,168.02
CHILD SAFETY	3	39,716.13	32.08	39,684.05										32.08	39,684.16
COUNTY RMP	6	841,884.65	681.18	842,565.84										681.18	842,365.84
GENERAL FUND	10	34,034.89	27.58	34,112.52	27,017,401.55	41,738.32	50,076,639.87				19,751,808.34		5/26/09	41,765.90	69,862,560.73
LIBRARY FUND	20	570,664.46	461.84	571,126.30										461.84	571,126.30
RMP	26	1,110,108.72	898.40	1,111,007.12										898.40	1,111,007.12
CT RPTR SVC	28	581,307.48	470.45	581,777.93										470.45	581,777.93
TOBACCO FUNDS	100	68,207.49	55.19	68,262.68	595,065.13	964.74	1,621,029.87				2,258,878.19	6,131.22	2/20/09	7,151.15	3,948,170.74
KARST	161	628,225.16	508.41	628,733.57										508.41	628,733.57
CO RECORD ARC	168	572,989.74	463.72	573,453.46							1,004,047.78		5/7/09	463.72	1,577,501.24
ADR FUND	644	168,444.35	136.31	168,580.66										136.31	168,580.66
JUSTICE CRT TECH	648	462,397.05	374.23	462,771.28										374.23	462,771.28
TOTAL		5,154,885.73	4,171.81	5,159,057.54	27,612,466.68	42,703.06	51,697,669.74				23,014,734.31	6,131.22		53,006.09	79,871,461.59
ROAD AND BRIDGE															
	21	24,283.68	19.86	24,303.34	11,055,699.56	13,674.03	12,111,873.59				7,049,237.79	6,131.22	4/2/09	19,824.81	19,185,414.72
CO'S & BOND															
GF BOND 01	11	3,979.99	3.23	3,983.22	18,055,387.16	20,002.62	16,047,160.51	257,025.40	196.58	257,221.98	15,223,095.14	8,750.00	2/20/09	28,952.43	31,531,460.85
GF BOND 02	12				5,468.57	2.14	54.02							2.14	54.02
CO 2000	16	1,248,716.52	1,009.87	1,246,656.22										1,009.87	1,246,656.22
LT NOTES 02B	117	3,591.26	2.89	3,594.15	11,679.43	12.00	11,691.43							14.89	15,285.58
C O SERIES 2006	201				13,267,723.57	14,516.08	15,286,275.26				13,461,751.75	14,881.22	5/13/09	29,397.30	28,748,027.01
2007 ROAD BONDS	203				2,801,988.61	5,706.21	8,144,700.12				5,166,844.44	17,500.00	4/24/09	23,206.21	13,311,544.56
CITIGROUP GLOBAL MARKETS: FLEX REPURCHASE	203										118,425,000.00		12/15/10		
2007 PARK BONDS	204				2,577,309.39	2,648.21	2,579,957.60				152,276,891.33	41,131.22		2,648.21	118,425,000.00
TOTAL		1,256,287.77	1,015.99	1,254,233.59	36,719,556.73	42,887.26	42,069,838.94	257,025.40	196.58	257,221.98	152,276,891.33	41,131.22		85,231.05	195,857,966.84
DEBT SERVICE	22	481,445.76	389.63	481,835.39	24,024,541.68	34,784.56	43,059,326.24				8,518,532.33		2/9/09	35,174.19	52,059,693.96
COUNTY BENEFITS	9	13,059.40	10.57	13,069.97	2,595,785.84	2,742.87	2,247,475.09							2,753.44	2,260,545.06
GRANT PENDING/PP DC															
PASS TOLL SERIES 06	1618														
2009 TAN	207	96,950.75	78.48	97,069.23	4,760,789.73	4,891.72	4,765,681.45				5,107,404.87		2/26/09	4,970.20	9,970,155.55
SE ROAD DIST	199	17,350.99	14.06	17,365.05										14.06	17,365.05
SW ROAD DIST	200	873,210.80	706.69	873,917.49										706.69	873,917.49
WC SH45 FUND	202				810,743.06	0.00	0.00				1,556,555.00		5/21/09		1,556,555.00
TOTALS		7,917,514.88	6,406.89	7,920,851.60	107,579,583.28	141,683.50	155,951,865.05	257,025.40	196.58	257,221.98	197,523,155.63	53,393.66		201,680.63	361,653,084.26
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK															
JANUARY 2009 FY 2009 INTEREST RATE .31%															
<i>Vivian L. Wood</i>															
Vivian L. Wood															
Williamson County Treasurer															
Date: <i>January 13, 2009</i>															

FY 2009 INVESTMENTS BY INVESTMENT TYPE AS OF JANUARY 31, 2009



**FY 2009 COUNTY INVESTMENTS BY MAJOR FUND TOTAL
AS OF JANUARY 31, 2009**



SE Road District and SW Road District represent less than 1% of the grand total and are grouped in the "OTHER" category.

ORIGINAL

NON-COUNTY INVESTMENT JANUARY 2009
FY 2009

INTEREST RATE: TEXPOOL PRIME 1.21% --- TEXPOOL 0.95% --- TEXSTAR 0.90%

ACCOUNT NAME	FUND	TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL (including interest)
		BALANCE 12/31/08	TOTAL INTEREST	BALANCE 1/1/09	BALANCE 12/31/08	TOTAL INTEREST	BALANCE 1/1/09	BALANCE 12/31/08	TOTAL INTEREST	BALANCE 1/1/09	TOTAL BALANCE IN ACCOUNT AS OF 1/1/09	INTEREST EARNED MATURITY	EARLIEST MATURITY DATE		
CITIES HEALTH DIST	2	75,888.81	61.41	75,950.22	1,507,452.05	1,548.90	1,509,000.95							1,610.31	1,584,951.17
SH45ROW	4	1,356,970.87	505.67	0.00										505.67	-
DA DRUG FUND	6	121,782.25	98.56	121,880.81										98.56	121,880.81
ARR DIST 1 CONST	19	49,078.40	39.71	49,118.11										39.71	49,118.11
WS SCHOOL FUND	23				47.80	0.16	157.06							0.16	157.06
CSGD	25	1,945,979.68	1,486.89	1,647,466.77										1,486.89	1,647,466.77
SHERIFF'S DRUG FUND	96	201,595.22	163.16	201,758.38										163.16	201,758.38
MEDICAID	205	177,847.24	136.19	75,136.19										136.19	75,136.19
SHERIFF COMMISSARY	206	500,944.08	405.42	501,348.50										405.42	501,348.50
COUNTY CLERK	--	1,918,140.71	1,554.81	1,909,357.49										1,554.81	1,909,357.49
CO DISTRICT CLERK	--	833,409.66	664.43	811,060.73										664.43	811,060.73
DISTRICT ATTORNEY	--	774,680.68	626.13	772,479.84										626.13	772,479.84
TOTALS		7,950,317.80	5,742.38	6,165,558.04	1,507,499.85	1,549.06	1,509,156.03	0.00	0.00	0.00	-	-	-	7,291.44	7,674,716.07
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK															
JANUARY 2009 FY 2009 INTEREST RATE .31%															
<i>Vivian L. Wood</i>															
Vivian L. Wood															
Williamson County Treasurer															
Date: February 12, 2009															

INTEREST RATES FOR TEXPOOL PRIME, TEXPOOL, TEXSTAR & UNION STATE BANK

JANUARY 2009

