

**WILLIAMSON COUNTY INVESTMENT COMMITTEE
MEETING AGENDA**

**March 30, 2009
3:00 p.m.**

1. Accept/approve agenda
2. Approve minutes of February 26, 2009
3. Review/approve Investment Reports for February 2009
4. Discuss investment issues.
5. Misc.
6. Adjourn

WILLIAMSON COUNTY INVESTMENT COMMITTEE

MINUTES

February 26, 2009

The Williamson County Investment Committee met on Thursday, February 26, 2009 at 10:00 a. 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, and Vivian L. Wood, County Treasurer. Greg Warner, representing First Southwest Asset Management (FSAM) was also in attendance.

Mr. Flores reported on the recent bond sales. The amount for Pass-through Tolls was \$88, 479,000.00 and Parks \$8,330,000.00.

Ms. Covey called the meeting to order at 10:15 a.m. The proposed agenda was accepted as presented upon a motion by Mr. Flores, second by Ms. Hunt. Motion carried. Minutes of January 22, 2009 were reviewed. A motion was made by Ms. Hunt to accept the minutes with the noted correction, second by Ms. Covey. Motion carried.

Ms. Wood reviewed the Investment Reports for the month ending January 31, 2009. Fund levels are in excellent condition because of the tax revenue received through the end of January. She also reported on the purchase of the first CDARS investment of \$8,000,000.00 in debt service funds that will mature the first week of August this year.

Ms. Hunt commented that the majority of taxes have been received. Some additional tax revenue will be noted on the February reports. A motion was made by M. Flores to accept the investment report as presented, second by Ms. Hunt.

Mr. Werner reported on the "state of the economy" with comments from reports and data he has received. The information available at this date indicates recovery will take from 12 to 18 months. Reports state that the first expected positive recovery data will not be until the fourth quarter of 2009 and that the expectation is that improvements will be very slow probably through the second quarter of 2010. The "bailout" of banks through TARP has not resulted in the immediate relief expected through the infusion of cash from the federal government. National housing data indicates that there will be an increase in housing units in the market without buyers. Growth has flattened nationwide with a few areas that have not been as impacted to date.

Ms. Hunt commented on the effect the economy will have on values and foreclosures during 2009. She has received information that the Dallas and Houston areas are two pockets that will face foreclosure issues in 2009. The central Texas area may not feel as great an impact from the downturn in the economy.

Judge Gattis joined the meeting in progress.

Mr. Flores requested that the Committee continue to meet on a monthly basis. A date for the meeting and notices will be sent out to members.

There being no other business, the meeting adjourned at 11:05 a.m.

ORIGINAL

COUNTY INVESTMENT FEBRUARY 2009
FY 2009

INTEREST RATE: TEXPOOL PRIME 0.9941% --- TEXPOOL 0.6890% --- TEXSTAR 0.7053%

ACCOUNT NAME	TEXPOOL			TEXPOOL PRIME			TEXSTAR		LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL
	BALANCE 9/1/08	TOTAL INTEREST	BALANCE 2/28/09	BALANCE 9/1/09	TOTAL INTEREST	BALANCE 2/28/09	BALANCE 9/1/09	TOTAL INTEREST	TOTAL BALANCE IN ACCOUNT 2/28/09	INTEREST EARNED AT MATURITY	EARLIEST PAYMENT DATE		
GENERAL FUND													
CRITISE SEC	77,188.02	39.60	77,207.62									39.60	77,207.62
CHILD SAFETY	39,698.16	20.37	39,686.45									20.37	39,686.45
COUNTY RMP	842,385.84	432.34	842,786.18									432.34	842,786.18
GENERAL FUND	34,112.52	17.51	34,162.11	50,076,639.87	44,497.15	56,021,137.02			19,751,808.34		5/26/09	44,514.66	76,407,107.47
LIBRARY FUND	571,128.30	293.12	571,419.42									293.12	571,419.42
RMP	1,111,007.12	570.19	1,111,577.31									570.19	1,111,577.31
CT RPTR SVC	581,777.83	298.57	582,076.50									298.57	582,076.50
TOBACCO FUNDS	68,262.68	35.03	68,297.71	1,621,023.87	1,485.05	2,897,514.92			1,000,000.00	16,121.81	9/15/09	17,641.88	3,965,812.63
KARST	628,733.57	322.69	629,056.26									322.69	629,056.26
CO RECORD ARC	573,453.46	294.29	573,747.75						1,004,047.78		5/7/09	294.29	1,577,795.53
ADR FUND	168,580.65	86.54	168,667.20									86.54	168,667.20
JUSTICE CRT TECH	462,771.28	237.51	463,008.79									237.51	463,008.79
TOTAL	5,159,057.54	2,647.76	5,161,705.30	51,697,669.74	45,992.20	59,518,651.94			21,755,856.12	16,121.81		64,751.77	86,436,213.38
ROAD AND BRIDGE	24,303.34	12.47	24,315.81	12,111,873.99	9,914.40	13,721,787.99			7,049,237.79		4/24/09	9,926.87	20,785,341.59
CO'S & BOND													
GF BOND 01	3,983.22	2.06	3,985.28	16,047,160.51	13,062.44	19,883,526.21	257,221.98	139.17	11,180,635.14	57,440.00	4/24/09	70,643.67	31,125,407.78
GF BOND 02				54.02	0.01	54.03						0.01	54.03
CO 2000	1,246,656.22	617.54	1,142,164.66									617.54	1,142,164.66
LT NOTES 02B	3,594.15	1.86	3,596.01	11,691.43	8.94	11,700.37						10.80	15,296.38
C O SERIES 2006				15,286,275.26	11,630.23	15,251,359.79			13,461,751.75		5/13/09	11,630.23	28,713,111.54
2007 ROAD BONDS				8,144,700.12	6,918.37	11,074,096.04						6,918.37	16,240,940.48
CITIGROUP GLOBAL MARKETS FLEX REPURCHASE									5,166,844.44		4/24/09		
2007 PARK BONDS									114,425,000.00		12/15/10		
TOTAL	1,254,233.59	621.46	1,149,745.95	2,579,957.60	1,953.83	2,553,160.36	257,221.98	139.17	144,234,131.33	57,440.00		1,953.83	2,553,160.36
DEBT SERVICE	481,835.39	247.27	482,082.66	42,069,838.94	33,573.82	48,573,896.80	257,221.98	139.17	257,361.15			91,774.45	194,215,135.23
DEBT SVS CDARS				43,059,326.24	26,344.28	25,526,810.20			1,514,330.00	121,797.67	6/23/09	148,386.22	27,523,222.86
COUNTY BENEFITS	13,069.97	6.69	13,076.66	2,241,475.09	1,613.59	1,775,906.12			6,000,000.00		8/6/09		6,000,000.00
2008 TAN	97,069.23	49.81	97,119.04									1,620.28	1,788,982.78
SE ROAD DIST	17,365.05	8.91	17,373.96	4,765,681.45	3,646.74	5,019,328.19			4,859,166.67	1,761.80	9/18/09	5,458.35	9,975,613.90
SW ROAD DIST	873,917.49	446.52	874,366.01									8.91	17,373.96
WC SH45 FUND												446.52	874,366.01
TOTALS	7,920,851.60	4,042.89	7,819,765.39	155,951,865.05	121,075.03	154,136,381.24	257,221.98	139.17	257,361.15	197,121.28	5/2/09	322,378.37	349,162,804.89
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK													
FEBRUARY 2009 FY 2009 INTEREST RATE .41%													
<i>Vivian L. Wood</i>													
Vivian L. Wood													
Williamson County Treasurer													
Date: 3-12-09													

NON-COUNTY INVESTMENT FEBRUARY 2009
FY 2009

ORIGINAL

INTEREST RATE: TEXPOOL PRIME 0.9941% --- TEXPOOL 0.6690% --- TEXSTAR 0.7053%

ACCOUNT NAME	TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT		EARLIEST MATURITY DATE	TOTAL INTEREST ONLY	GRAND TOTAL (including Interest)
	BALANCE 1/31/09	TOTAL INTEREST	BALANCE 2/28/09	BALANCE 1/31/09	TOTAL INTEREST	BALANCE 2/28/09	BALANCE 1/31/09	TOTAL INTEREST	BALANCE 2/28/09	TOTAL BALANCE IN ACCOUNT AS OF 2/28/09	INTEREST EARNED AT MATURITY			
CITIES HEALTH DIST	75,950.22	38.99	75,989.21	1,509,000.95	1,150.80	1,510,151.75							1,189.79	1,596,140.86
DA DRUG FUND	121,880.81	62.54	121,943.35										62.54	121,943.35
ARR DIST T CONST	49,118.11	25.22	49,143.33										25.22	49,143.33
WC SCHOOL FUND				157.08	0.05	157.13							0.05	157.13
CSGD	1,647,466.77	777.36	1,448,244.13										777.36	1,448,244.13
SHERIFF'S DRUG FUND	201,756.38	103.55	201,861.93										103.55	201,861.93
MEDICAID	75,135.19	99.30	198,515.64										99.30	198,515.64
SHERIFF COMMISSARY	501,345.50	257.31	501,606.81										257.31	501,606.81
COUNTY CLERK	1,939,357.49	1,000.59	1,853,623.00										1,000.59	1,853,623.00
COUNTY CLERK	611,067.73	406.74	797,412.80										406.74	797,412.80
DISTRICT ATTORNEY	772,475.84	309.00	362,739.20										309.00	362,739.20
TOTALS	6,165,568.04	3,080.60	5,611,076.60	1,509,158.03	1,150.85	1,510,338.88	0.00	0.00	0.00	-	-		4,231.45	7,121,388.48
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK														
FEBRUARY 2009 FY 2009 INTEREST RATE .41%														
<i>Vivian L. Wood</i>														
Vivian L. Wood														
Williamson County Treasurer														
Date: 3-12-09														

**INTEREST RATES FOR TEXPOOL PRIME, TEXSTAR, TEXPOOL & UNION STATE BANK
FEBRUARY 2009**

