

**GRAYSON COLLEGE
INVESTMENT REPORT FOR THE QUARTER ENDED MAY 31, 2012**

The attached investment report details the investments held by Grayson College at May 31, 2012. The college was in compliance with its investment policy and with applicable state law at that date.

All the investments owned by Grayson College are safe and values were stable throughout the quarter.

The total market value of the college's investments fell from \$22,136,857 at the start of the quarter to \$18,105,541 at the end. As certificates of deposit matured, the proceeds were usually added to our Landmark checking account because its yield compared to the yields that were available on certificates of deposit with maturities of one year or longer.

The over-all yield of the portfolio was .16% at May 31, 2012. This compares to .49% at May 31, 2011 and .31% at February 29, 2012. The low yield continues to reflect the rates available on short-term investments that qualify under the Public Funds Investment Act.

This report meets the requirements of the Public Funds Investment Act and the college's investment policy.



Giles Brown
Investment Officer and
VP for Business Services
Grayson College

8-22-12

Date

**GRAYSON COUNTY COLLEGE
SCHEDULE OF INVESTMENTS
FOR QUARTER ENDED MAY 31, 2012**

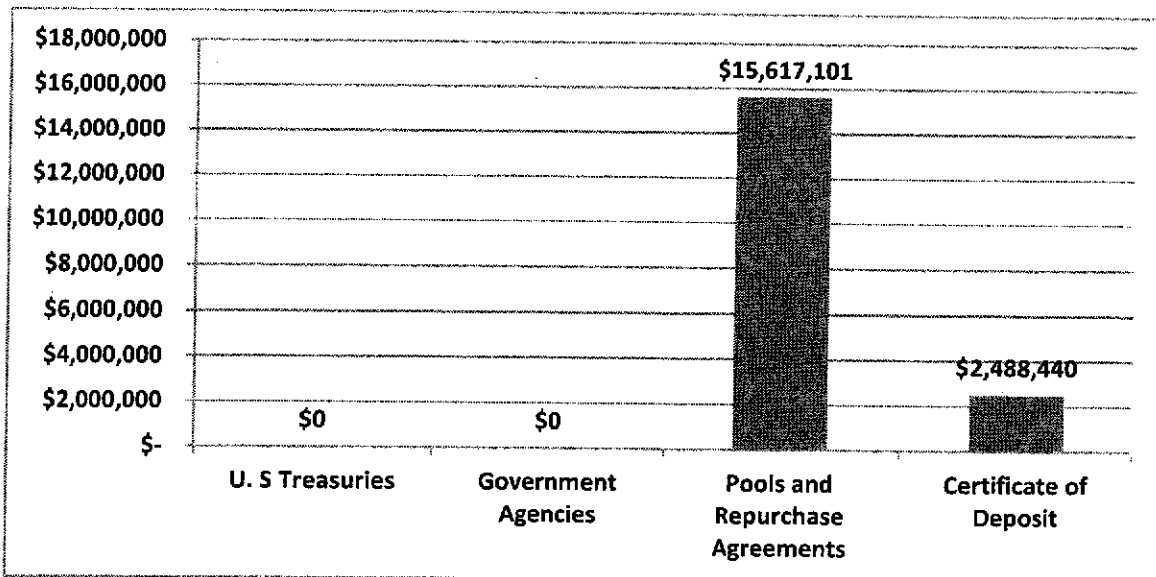
<u>Description</u>	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Cost Basis</u>	<u>FMV 2/29/2012</u>	<u>Calls/ Maturities</u>	<u>Sales/ Withdrawals</u>	<u>Additions/ Purchases</u>	<u>Changes in Market Value</u>	<u>FMV 5/31/2012</u>	<u>Interest Accrued In Quarter</u>
Unrestricted											
Landmark Bank	CD	0.91%	5/22/2012	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,069
Landmark Bank	CD	0.35%	7/22/2012	1,000,000	1,000,000	-	-	-	-	1,000,000	873
Bank of Texas	CD	1.10%	3/12/2012	250,000	250,000	250,000	-	-	-	-	90
Bank of Texas	CD	0.80%	8/11/2013	250,002	-	-	-	250,002	-	250,002	438
Wells Fargo	CD	Variable	2/9/2015	250,000	238,438	-	-	-	-	238,438	-
Landmark Bank	CD	0.91%	3/28/2012	2,036,330	2,036,330	2,036,330	-	-	-	-	1,422
Landmark Bank	CD	0.91%	5/22/2012	1,000,000	1,000,000	1,000,000	-	-	-	-	2,069
TexStar	Investment Pool	0.13%	N/A	6,583,991	6,583,991	-	-	1,948	-	6,585,939	1,948
				12,108,759	12,108,759	4,286,330	-	251,950	-	8,074,379	8,910
Plant											
Landmark Bank	CD	0.35%	7/22/2012	1,000,000	1,000,000	-	-	-	-	1,000,000	882
TexStar	Investment Pool	0.13%	N/A	6,914,158	6,914,158	-	-	2,459	-	6,916,617	2,459
				7,914,158	7,914,158	-	-	2,459	-	7,916,617	3,341
G. O. Proceeds											
Amegy Bank	Money Market	0.05%	N/A	316,648	316,648	-	316,660	12	-	-	12
TexStar	Investment Pool	0.13%	N/A	1,797,292	1,797,292	-	-	317,253	-	2,114,545	593
				2,113,940	2,113,940	-	316,660	317,265	-	2,114,545	605
				\$ 22,136,857	\$ 22,136,857	\$ 4,286,330	\$ 316,660	\$ 571,674	\$ -	\$ 18,105,541	\$ 12,856

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GRAYSON COUNTY COLLEGE
TYPES OF INVESTMENTS
 May 31, 2012

	Fair Market Value at May 31, 2012	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	15,617,101	86.26%	0.13%
Certificate of Deposit	2,488,440	13.74%	0.36%
	<u>\$ 18,105,541</u>	<u>100.00%</u>	<u>0.16%</u>



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GRAYSON COUNTY COLLEGE
WEIGHTED AVERAGE MATURITY
May 31, 2012

	Fair Market Value at May 31, 2012	Weighted Average Days to Maturity
Unrestricted	\$ 8,074,379	50
Plant	7,916,617	7
G. O. Proceeds	2,114,545	1
	<u>\$ 18,105,541</u>	26

GRAYSON COUNTY COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED MAY 31, 2012

Matured:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark Bank CD	0.91%	05/22/12	\$ 1,000,000
Landmark Bank CD	0.91%	03/28/12	2,036,330
Landmark Bank CD	0.91%	05/22/12	1,000,000
Bank of Texas CD	1.10%	03/12/12	250,000
 Deposit:			
Bank of Texas CD	0.80%	08/11/13	250,002