

GRAYSON COLLEGE
INVESTMENT REPORT FOR THE QUARTER ENDED FEBRUARY 28, 2014


The attached investment report details the investments held by Grayson College at February 28, 2014. 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 was stable during this quarter, starting at \$15,175,938 and ending at \$15,176,604. One certificate of deposit from Landmark Bank in the amount of \$1,000,000 matured during the quarter and was replaced by another \$1,000,000 Landmark certificate of deposit.

The over-all yield of the portfolio was .30% at February 28, 2014. This compares to .29% at November 30, 2013 and .13% at February 28, 2013. 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

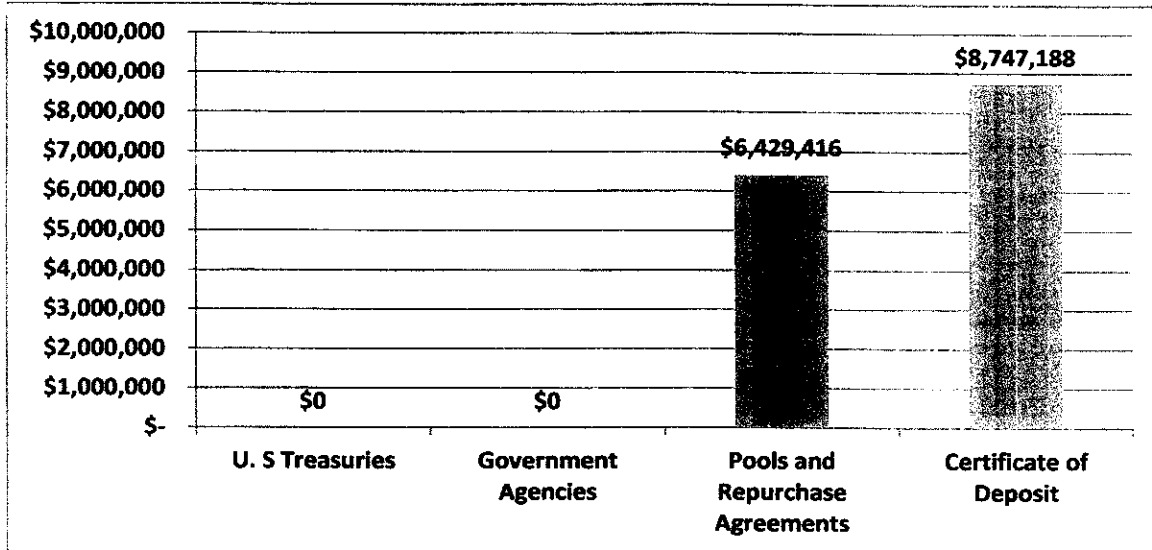
4-15-14
Date

**GRAYSON COLLEGE
SCHEDULE OF INVESTMENTS
FOR QUARTER ENDED FEBRUARY 28, 2014**

Description	Type	Yield	Maturity	Cost Basis	FMV 11/30/2013	Calls/ Maturities	Sales/ Withdrawals	Additions/ Purchases	Changes in Market Value	FMV 2/28/2014	Interest
											Accrued In Quarter
Unrestricted											
Bank of Texas	CD	1.00%	2/11/2015	250,000	250,000					250,000	616
Landmark	CD	0.30%	2/20/2014	1,000,000	1,000,000	1,000,000				-	674
Landmark	CD	0.32%	5/20/2014	1,000,000	1,000,000					1,000,000	789
Landmark	CD	0.34%	8/20/2014	1,000,000	1,000,000					1,000,000	838
Landmark	CD	0.37%	11/20/2014	1,000,000	1,000,000					1,000,000	912
Landmark	CD	0.50%	2/25/2016	1,000,000	-			1,000,000		1,000,000	1,233
Landmark	CD	0.40%	2/20/2015	1,000,000	1,000,000					1,000,000	986
Wells Fargo	CD	Variable	2/9/2015	250,000	247,069				119	247,188	-
Wells Fargo	CD	0.75%	12/5/2014	250,000	250,000					250,000	462
TexStar	Investment Pool	0.03%	N/A	1,595,572	1,595,572			128		1,595,700	128
				7,342,641	1,000,000			1,000,128	119	7,342,888	6,640
Plant											
American Bank	CD	0.55%	5/22/2015	1,000,000	1,000,000					1,000,000	1,356
American Bank	CD	0.65%	8/22/2015	1,000,000	1,000,000					1,000,000	1,603
American Bank	CD	0.80%	5/22/2016	1,000,000	1,000,000					1,000,000	1,973
TexStar	Investment Pool	0.03%	N/A	3,926,964	3,926,964			316		3,927,280	316
				6,926,964	-			316		6,927,280	5,247
G. O. Proceeds											
TexStar	Investment Pool	0.03%	N/A	906,333	906,333			103		906,436	103
				\$ 15,175,938	\$ 1,000,000	\$ -	\$ 1,000,547	\$ 119	\$ 15,176,604	\$ 11,990	

GRAYSON COLLEGE
TYPES OF INVESTMENTS
February 28, 2014

	Fair Market Value at February 28, 2014	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	6,429,416	42.36%	0.03%
Certificate of Deposit	8,747,188	57.64%	0.50%
	<u>\$ 15,176,604</u>	<u>100.00%</u>	<u>0.30%</u>



GRAYSON COLLEGE
WEIGHTED AVERAGE MATURITY
February 28, 2014

	Fair Market Value at February 28, 2014	Weighted Average Days to Maturity
Unrestricted	\$ 7,342,888	252
Plant	6,927,280	261
G. O. Proceeds	906,436	1
	<u>\$ 15,176,604</u>	241

**GRAYSON COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED FEBRUARY 28, 2014**

Purchased:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark CD	0.50%	2/25/2016	\$ 1,000,000

Matured:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark CD	0.30%	2/20/2014	\$ 1,000,000