

GRAYSON COLLEGE
INVESTMENT REPORT FOR THE QUARTER ENDED MAY 31, 2014

The attached investment report details the investments held by Grayson College at May 31, 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 \$15,176,604 and ending at \$15,178,278. 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 May 31, 2014. This compares to .30% at February 28, 2014 and .07% at May 31, 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

7-16-14

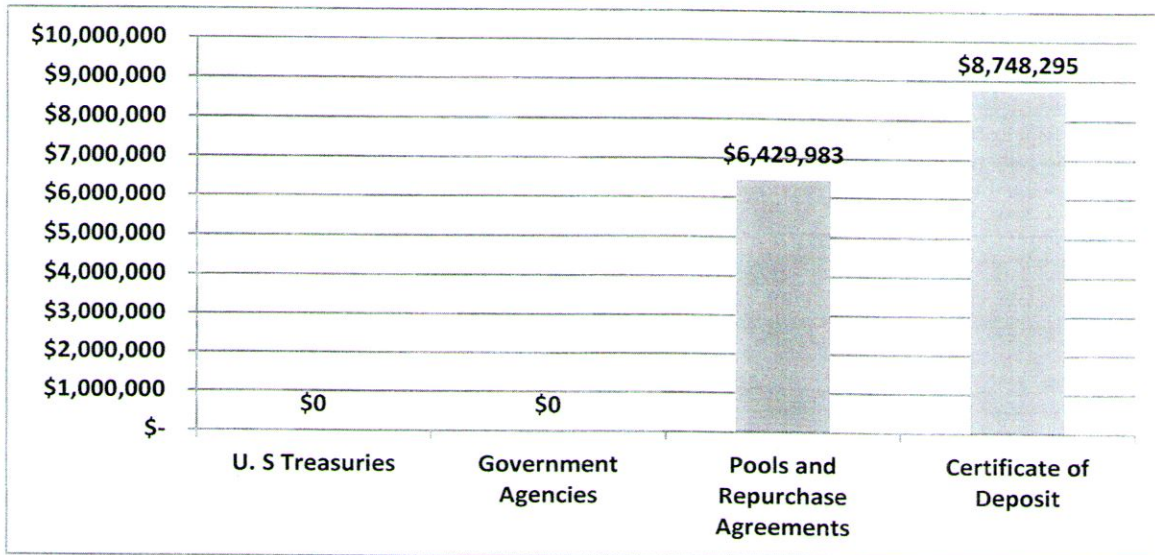
Date

GRAYSON COLLEGE
 SCHEDULE OF INVESTMENTS
 FOR QUARTER ENDED MAY 31, 2014

<u>Description</u>	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Cost Basis</u>	<u>FMV 2/2/2014</u>	<u>Calls/ Maturities</u>	<u>Sales/ Withdrawals</u>	<u>Additions/ Purchases</u>	<u>Changes in Market Value</u>	<u>FMV 5/31/2014</u>	<u>Interest Accrued In Quarter</u>
Unrestricted											
Bank of Texas	CD	1.00%	2/11/2015	250,000	250,000	-	-	-	-	250,000	630
Landmark	CD	0.32%	2/21/2015	1,000,000	-	-	-	1,000,000	-	1,000,000	88
Landmark	CD	0.32%	5/20/2014	1,000,000	1,000,000	1,000,000	-	-	-	-	710
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	1,260
Landmark	CD	0.40%	2/20/2015	1,000,000	1,000,000	-	-	-	-	1,000,000	1,008
Wells Fargo	CD	Variable	2/9/2015	250,000	247,188	-	-	-	1,107	248,295	-
Wells Fargo	CD	0.75%	12/5/2014	250,000	250,000	-	-	-	-	250,000	473
TexStar	Investment Pool	0.03%	N/A	1,595,700	1,595,700	-	-	141	-	1,595,841	141
				7,342,888	1,000,000	-	-	1,000,141	1,107	7,344,136	6,060
Plant											
American Bank	CD	0.55%	5/22/2015	1,000,000	1,000,000	-	-	-	-	1,000,000	1,386
American Bank	CD	0.65%	8/22/2015	1,000,000	1,000,000	-	-	-	-	1,000,000	1,638
American Bank	CD	0.80%	5/22/2016	1,000,000	1,000,000	-	-	-	-	1,000,000	2,016
TexStar	Investment Pool	0.03%	N/A	3,927,280	3,927,280	-	-	346	-	3,927,626	346
				6,927,280	-	-	-	346	-	6,927,626	5,387
G. O. Proceeds											
TexStar	Investment Pool	0.03%	N/A	906,436	906,436	-	-	80	-	906,516	80
				\$ 15,176,604	\$ 1,000,000	\$ -	\$ -	\$ 1,000,567	\$ 1,107	\$ 15,178,278	\$ 11,528

**GRAYSON COLLEGE
TYPES OF INVESTMENTS
May 31, 2014**

	Fair Market Value at May 31, 2014	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	6,429,983	42.36%	0.03%
Certificate of Deposit	8,748,295	57.64%	0.50%
	<u>\$ 15,178,278</u>	<u>100.00%</u>	<u>0.30%</u>



GRAYSON COLLEGE
WEIGHTED AVERAGE MATURITY
May 31, 2014

	Fair Market Value at May 31, 2014	Weighted Average Days to Maturity
Unrestricted	\$ 7,344,136	217
Plant	6,927,626	221
G. O. Proceeds	906,516	1
	<u>\$ 15,178,278</u>	206

**GRAYSON COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED MAY 31, 2014**

Purchased:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark CD	0.32%	2/21/2015	\$ 1,000,000

Matured:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark CD	0.32%	5/20/2014	\$ 1,000,000