

AGENDA ITEM 32

Hear quarterly investment report from County Treasurer.

County Treasurer Vivian Wood distributed a quarterly investment report, introduced First Southwest Asset Management, Inc. Scott McIntyre and answered all questions.

Moved: **Judge Doerfler**

Seconded: **Commissioner Hays**

Motion: To note acceptance of County Treasurer's quarterly investment report in the minutes.

Vote: Motion carried 5 – 0

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Williamson County

Vivian L. Wood

County Treasurer



MEMORANDUM

Date: August 3, 2000

To: Williamson County Investment Committee Members

From: Vivian L. Wood, County Treasurer *[Signature]*

Re: FY2000 3rd Quarter Investment Report

The attached reports reflect our investment position for the 3rd quarter of this fiscal year. The report from First Southwest Asset Management, Inc. (FSAM) provides data on the longer-term investments we began making in June. The TexPool data reflects the balances of the separate funds in the pool and indicates again the funds that were invested in government securities, agency securities and commercial paper.

I have spoken with Scott McIntyre of FSAM in regard to investing our certificates of obligation (CO) funds and our bond funds in overnight repo funds (which are an approved investment strategy for Williamson County). We should be able to achieve an income interest rate that does not exceed the rate of interest we are paying for the CO and bond funds. If we can achieve this strategy we will be able to avoid any arbitrage issues and earn interest that will assist in the payment of the debts.

A meeting date will be set in the next week and you will be notified of the time and place. Please let me know if you have questions in regard to this memorandum or the attached information.

Attachments

noted 8-8-00
John C. Doerfler