



RESOLUTION NO. 20120731-01

APPROVAL OF 3rd QUARTER INVESTMENT REPORT FOR FISCAL YEAR 2012

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, TexAmericas Center has adopted an Investment Policy as required by applicable law to manage the funds of TexAmericas Center; and

WHEREAS, the Investment Policy Paragraph III.D.2 requires the Executive Director/CEO or his designee to provide quarterly reports on the Investment Program and Investment Activity at the conclusion of each quarter to both the Investment Committee and the Board of Directors; and

WHEREAS, the Investment Committee has reviewed the report provided by the Executive Director/CEO and recommends acceptance by the Board of Directors;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of TexAmericas Center accepts and approves the attached 3rd Quarter 2012 Report on the Investment Program and Investment Activity of TexAmericas Center.

PASSED AND APPROVED THIS 31st day of July, 2012.



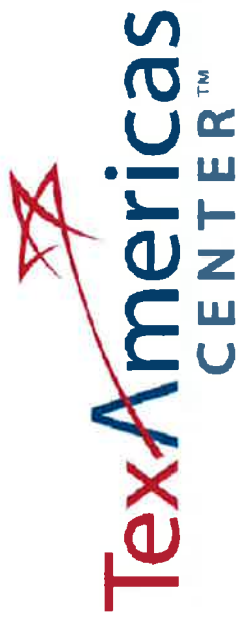
Denis Washington, Chairman of the Board

ATTEST:



Wayne Cranfill, Secretary-Treasurer

Attached: FY12-3rd Quarter Investment Report



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

June 30, 2012

Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the TexAmericas Center is in compliance with the Public Funds Investment Act and the Investment Policy.

A handwritten signature in blue ink, appearing to read "Will J. Cook".

Executive Director/CEQ

A handwritten signature in blue ink, appearing to read "Faith Phelan".

Controller

Disclaimer: This report was compiled using information provided by the TexAmericas Center. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields, and do not account for investment adviser fees.

Strategy Summary:

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range between 0.00% and 0.25% (actual Fed Funds are trading +/- 15bps). The FOMC reiterated their projected lower interest rate environment through late 2014. The European environment is trying to stabilize although difficulties remain. Chinese growth estimates reveal reductions from recent years. Unfavorable employment and unemployment trends pushed the stock markets and interest rates lower in late May and early June. Generally the economy shows modest (albeit unsteady) growth. Financial institution deposits and laddering targeted cash flows still provide the best earnings opportunity.

Quarter End Results by Investment Category:

<u>Asset Type</u>	<u>June 30, 2012</u>		<u>March 31, 2012</u>	
	<u>Ave. Yield</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Market Value</u>
DDA/MMA/NOW	0.38%	\$ 12,881,008.45	\$ 12,881,008.45	\$ 11,418,544.85
CD/Security	1.05%	1,011,621.92	1,011,621.92	2,017,579.45
Totals		\$ 13,892,630.37	\$ 13,892,630.37	\$ 13,436,124.30

Quarterly Portfolio Performance

Average Quarterly Yield	0.43%
Rolling Three Mo. Treas. Yield	0.09%
Rolling Six Mo. Treas. Yield	0.13%

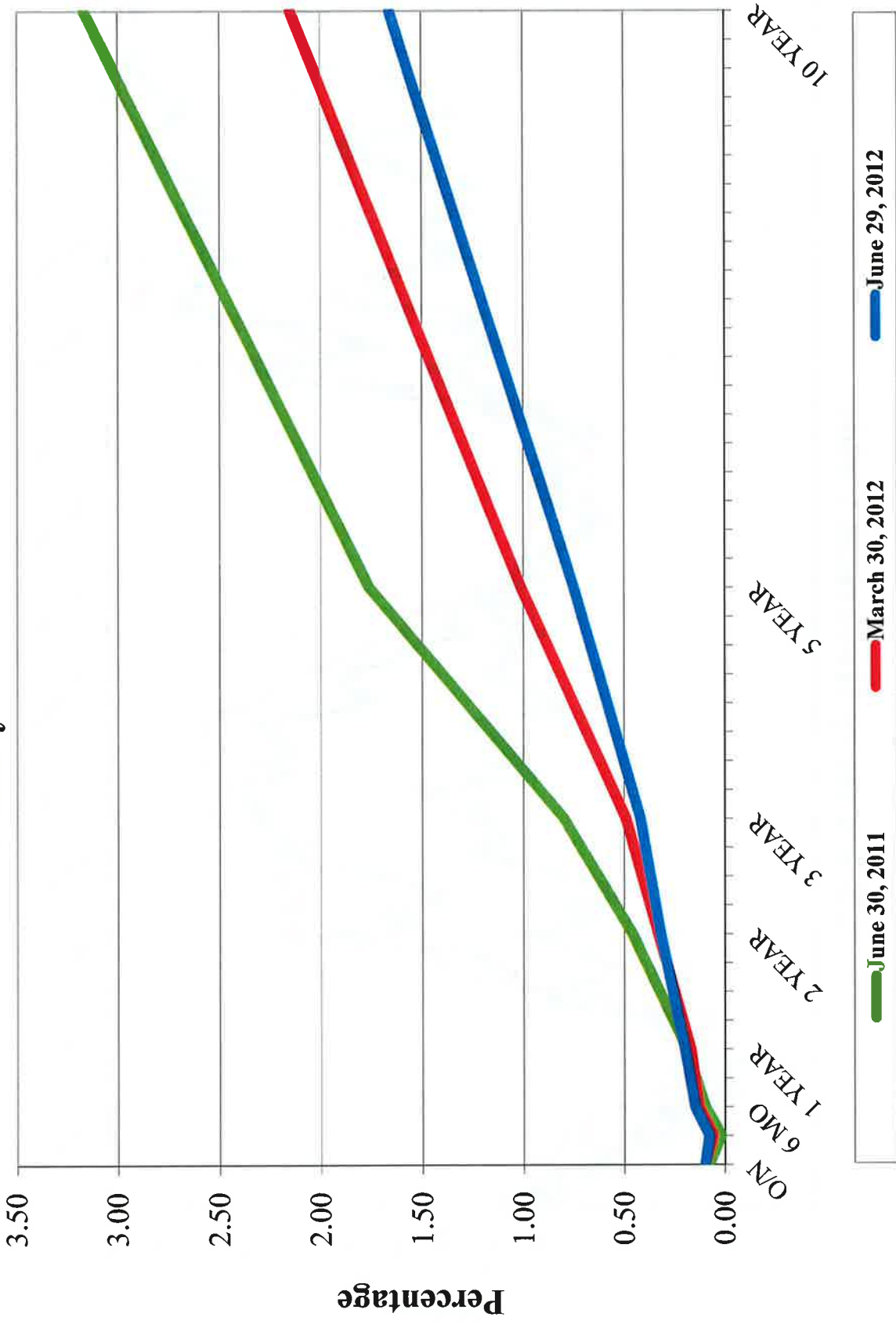
Yearly Portfolio Performance

Average Quarter End Yield	0.34%
Rolling Three Mo. Treas. Yield	0.06%
Rolling Six Mo. Treas. Yield	0.10%
Average Quarter End TexPool Yield	0.11%

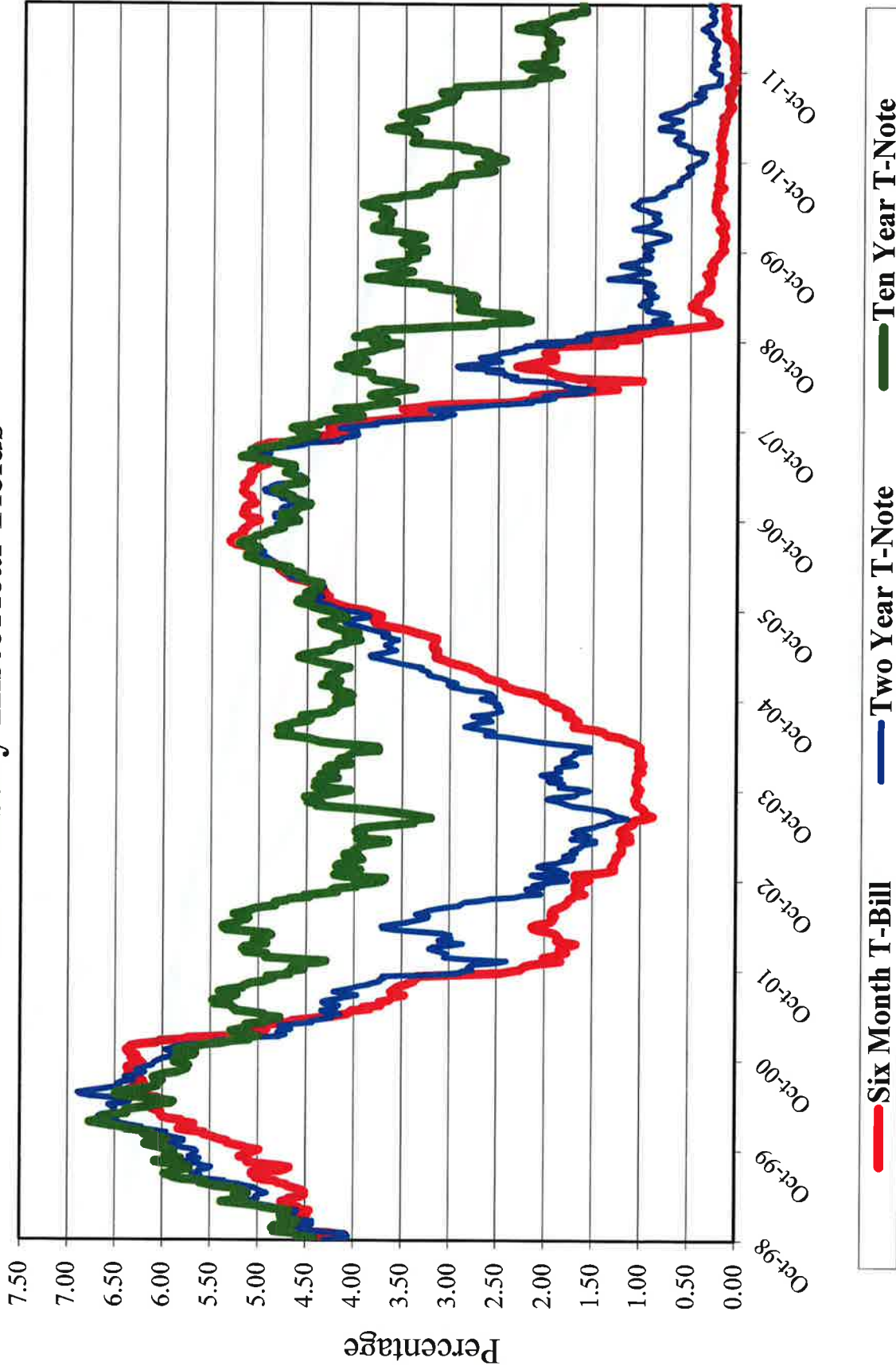
Quarterly Interest Earnings (Reported Separately)

Note: Average yields calculated using quarter end report average yield and adjusted book value, but do not include adviser fees and realized and unrealized gains or losses.

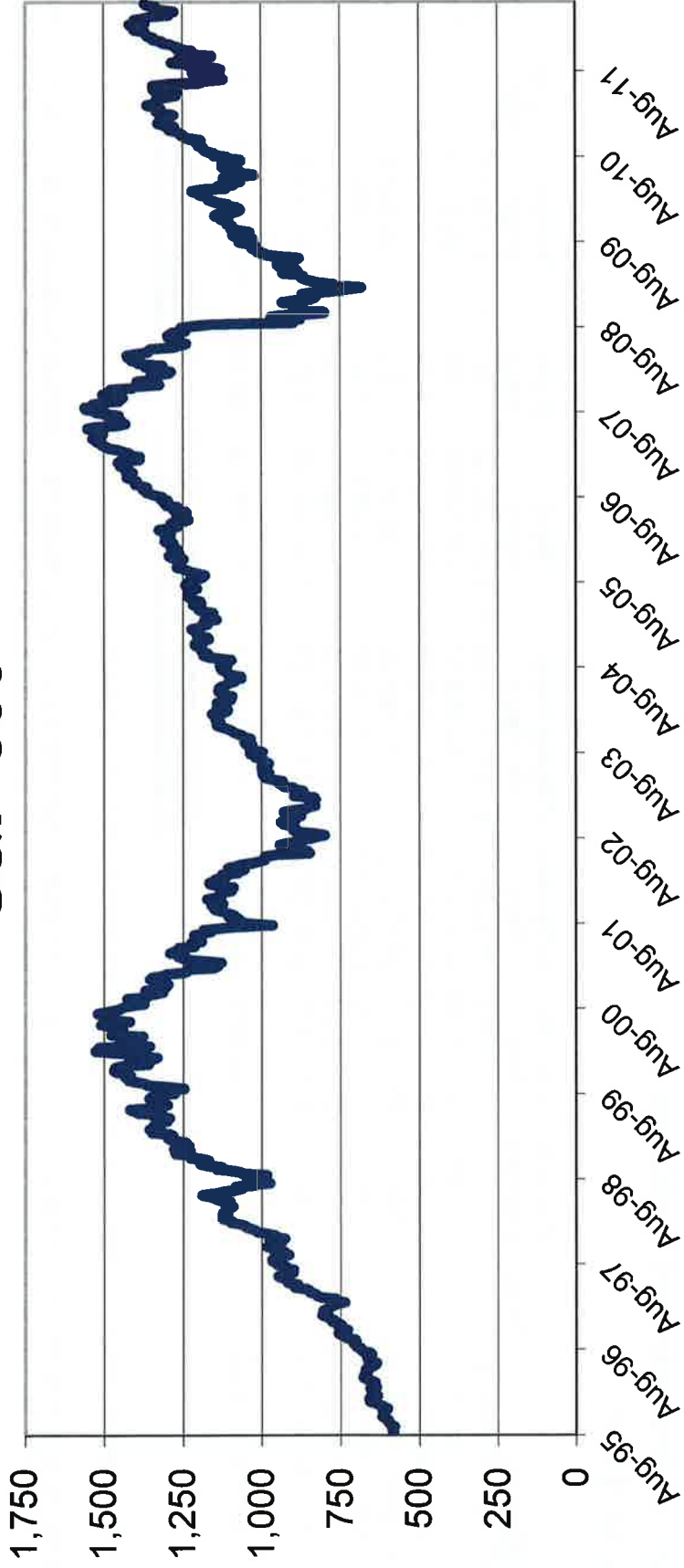
Treasury Yield Curves



US Treasury Historical Yields



S&P 500



Detail of Investment Holdings

June 30, 2012

Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Original Face/ Par Value	Book Value	Market Price	Market Value	Life (Days)	Yield
WF DDA - Enterprise		0.05%	07/01/2012	06/30/2012	\$ 2,217,427.53	\$ 2,217,427.53	1.00	\$ 2,217,427.53	1	0.05%
WF DDA - Operating		0.05%	07/01/2012	06/30/2012	762,064.58	762,064.58	1.00	762,064.58	1	0.05%
Wells Fargo MMA		0.13%	07/01/2012	06/30/2012	371,646.88	371,646.88	1.00	371,646.88	1	0.13%
Regions Bank DDA		0.05%	07/01/2012	06/30/2012	49,107.59	49,107.59	1.00	49,107.59	1	0.05%
Capital One DDA		0.00%	07/01/2012	06/30/2012	13,430.37	13,430.37	1.00	13,430.37	1	0.00%
Guaranty Bond Checking		0.50%	07/01/2012	06/30/2012	6,115,490.00	6,115,490.00	1.00	6,115,490.00	1	0.50%
Guaranty Bond MMA		0.50%	07/01/2012	06/30/2012	3,351,841.50	3,351,841.50	1.00	3,351,841.50	1	0.50%
Guaranty Bond CD		1.05%	11/23/2012	05/23/2011	1,011,621.92	1,011,621.92	100.00	1,011,621.92	146	1.05%
					\$ 13,892,630.37	\$ 13,892,630.37			12	0.43%
									(1)	(2)

(1) Weighted average life - Pools, Money Market Funds, and Bank Deposits are assumed to have a one day maturity.

(2) Weighted average yield to maturity - The weighted average yield to maturity is based on Book Value, adviser fees and realized and unrealized gains/losses are not considered. The Bank Deposit, Pool, and Money Market Fund yields are the average for the last month of the quarter.

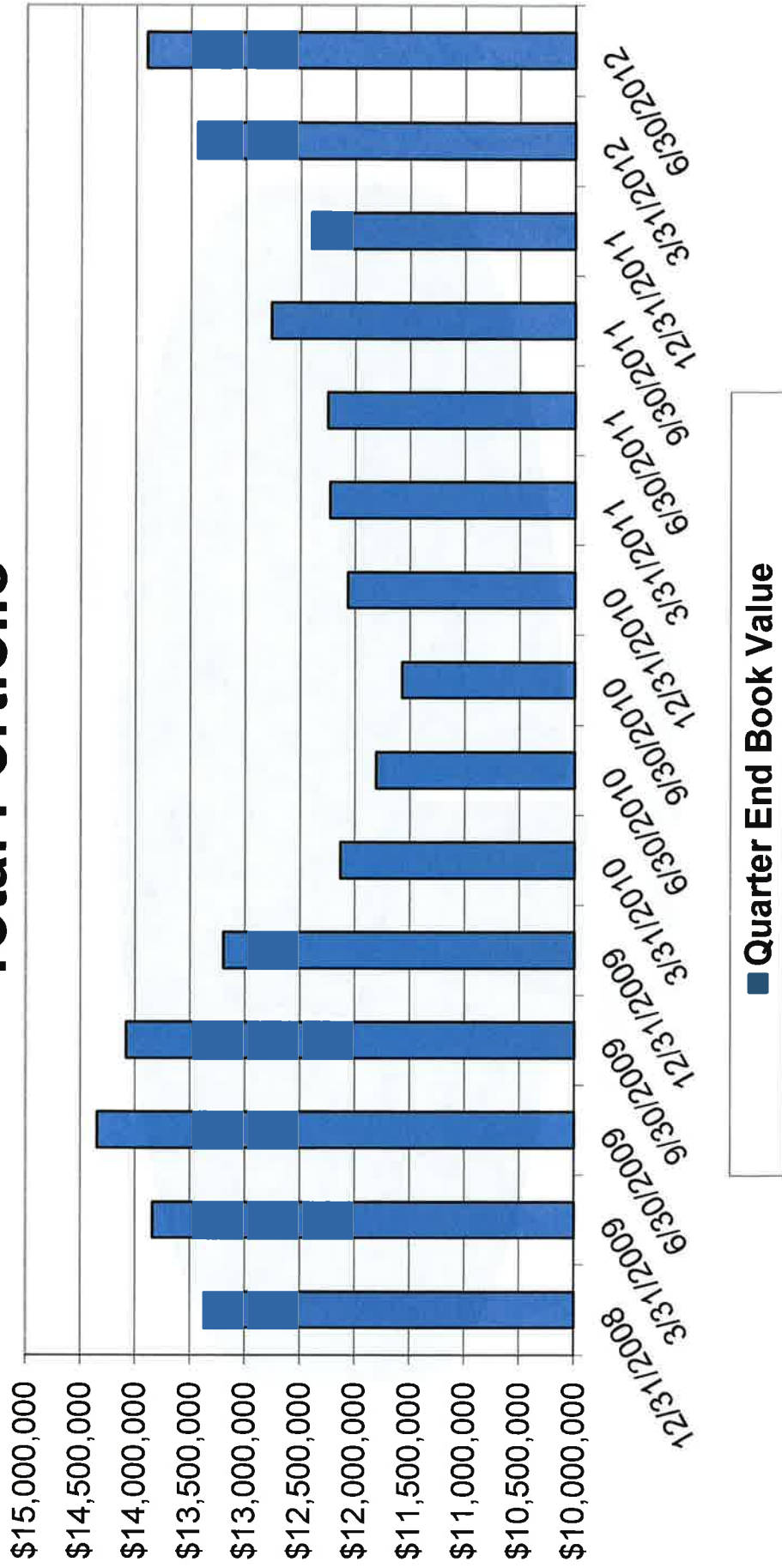
Portfolio Composition

CD/Security



DDA/MMA/NOW

Total Portfolio



Book Value Comparison

Description	Coupon/ Discount	Maturity Date	March 31, 2012			June 30, 2012		
			Par Value	Book Value	Purchases/ Adjustments	Sales/Adjust/ Maturities	Par Value	Book Value
WF DDA - Enterprise	0.05%	07/01/2012	\$ 2,104,316.74	\$ 2,104,316.74	\$ 113,110.79	\$ -	\$ 2,217,427.53	\$ 2,217,427.53
WF DDA - Operating	0.05%	07/01/2012	314,997.31	314,997.31	447,067.27		762,064.58	762,064.58
Wells Fargo MMA	0.13%	07/01/2012	314,786.11	314,786.11	56,860.77		371,646.88	371,646.88
Regions Bank DDA	0.05%	07/01/2012	5,244,356.00	5,244,356.00		(5,195,248.41)	49,107.59	49,107.59
Capital One DDA	0.00%	07/01/2012	13,430.37	13,430.37			13,430.37	13,430.37
Guaranty Bond Checking	0.50%	07/01/2012	1,786,095.74	1,786,095.74	4,329,394.26		6,115,490.00	6,115,490.00
Guaranty Bond MMA	0.50%	07/01/2012	1,640,562.58	1,640,562.58	1,711,278.92		3,351,841.50	3,351,841.50
Guaranty Bond CD	1.00%	05/23/2012	1,008,575.34	1,008,575.34	(1,008,575.34)			
Guaranty Bond CD	1.05%	11/23/2012	1,009,004.11	1,009,004.11	2,617.81		1,011,621.92	1,011,621.92
TOTAL			\$ 13,436,124.30	\$ 13,436,124.30	\$ 5,651,754.48	\$ (5,195,248.41)	\$ 13,892,630.37	\$ 13,892,630.37

Market Value Comparison

Description	Maturity Date	Par Value	March 31, 2012		Qtr to Qtr Change	June 30, 2012	
			Market Price	Market Value		Market Price	Market Value
WF DDA - Enterprise	07/01/2012	\$ 2,104,316.74	1.00	\$ 2,104,316.74	\$ 113,110.79	\$ 2,217,427.53	\$ 2,217,427.53
WF DDA - Operating	07/01/2012	314,997.31	1.00	314,997.31	447,067.27	762,064.58	762,064.58
Wells Fargo MMA	07/01/2012	314,786.11	1.00	314,786.11	56,860.77	371,646.88	371,646.88
Regions Bank DDA	07/01/2012	5,244,356.00	1.00	5,244,356.00	(5,195,248.41)	49,107.59	49,107.59
Capital One DDA	07/01/2012	13,430.37	1.00	13,430.37	-	13,430.37	13,430.37
Guaranty Bond Checking	07/01/2012	1,786,095.74	1.00	1,786,095.74	4,329,394.26	6,115,490.00	6,115,490.00
Guaranty Bond MMA	07/01/2012	1,640,562.58	1.00	1,640,562.58	1,711,278.92	3,351,841.50	3,351,841.50
Guaranty Bond CD	05/23/2012	1,008,575.34	100.00	1,008,575.34	(1,008,575.34)		
Guaranty Bond CD	11/23/2012	1,009,004.11	100.00	1,009,004.11	2,617.81	1,011,621.92	1,011,621.92
TOTAL		\$ 13,436,124.30		\$ 13,436,124.30	\$ 456,506.07	\$ 13,892,630.37	\$ 13,892,630.37

June 30, 2012

**Allocation
Book & Market Value**

	Total	General	Construction	Enterprise	I&S Reserve	Required Reserve	Replacement Reserve
WF DDA - Enterprise	\$ 2,217,427.53	\$ -	\$ -	\$ 2,217,427.53	\$ -	\$ -	\$ -
WF DDA - Operating	762,064.58	762,064.58					
Wells Fargo MMA	371,646.88	371,646.88					
Regions Bank DDA	49,107.59		42,472.95		52.32	5,315.73	1,266.59
Capital One Checking	13,430.37	13,430.37					
Guaranty Bond Checking	6,115,490.00	108,251.56	4,612,218.65	89,958.80	676,217.25	476,729.90	152,113.84
Guaranty Bond MMA	3,351,841.50	3,351,841.50					
11/23/12	1,011,621.92		1,011,621.92				
Totals	\$ 13,892,630.37	\$ 4,607,234.89	\$ 5,666,313.52	\$ 2,307,386.33	\$ 676,269.57	\$ 482,045.63	\$ 153,380.43

Allocation
Book & Market Value

March 31, 2012

	Total	General	Construction	Enterprise	Water & Sewer Escrow	I&S Reserve	Required Reserve	Replacement Reserve
WF DDA - Enterprise	\$ 2,104,316.74	\$ -	\$ -	\$ 2,104,316.74	\$ -	\$ -	\$ -	\$ -
WF DDA - Operating	314,997.31	314,997.31						
Wells Fargo MMA	314,786.11	314,786.11						
Regions Bank DDA	5,244,356.00		4,219,508.57			190,618.76	680,969.92	153,258.75
Capital One Checking	13,430.37	13,430.37						
Guaranty Bond Checking	1,786,095.74	765,514.87		1,020,580.87				
Guaranty Bond MMA	1,640,562.58	1,640,562.58						
05/23/12	1,008,575.34		1,008,575.34					
11/23/12	1,009,004.11		1,009,004.11					
Totals	\$ 13,436,124.30	\$ 3,049,291.24	\$ 6,237,088.02	\$ 3,124,897.61	\$ -	\$ 190,618.76	\$ 680,969.92	\$ 153,258.75

