

Board Investment Report 200!
for the Fourth Quarter Ended
08/31/200!

Description of Security	Account No. / CUSIP No.	Maturity Date	Beginning Book Value	Ending Book Value	Beginning Market Value	Additions	Changes	Ending Market Value	Interest Rate	Accrued Interest
OPERATING										
Lone Star Invest. Pool	N/A	Demand	1,271,630	529,522	1,271,630	11,566	(753,674)	529,522	Variable	-
Vanguard Mutual Fund	N/A	Demand	569,515	573,746	569,515	4,231	-	573,746	Variable	-
Logic	N/A	Demand	2,031,484	2,048,211	2,031,484	16,727	-	2,048,211	Variable	-
MNB Repurchase Acct	3128X1M20	Open	1,430,415	1,455,394	1,430,415	24,979	-	1,455,394	.63	-
Federal Treasury Bond	3128X3-6Q-1	23-Mar-07	2,000,000	2,000,000	2,000,000	-	-	2,000,000	3.875	-
Federal Treasury Bond	3133XB-PU-3	16-May-07	1,000,000	1,000,000	1,000,000	-	-	1,000,000	3.990	-
			8,303,044	7,606,873	8,303,044	57,503	(753,674)	7,606,873		-
RETIREMENT OF INDEBTEDNESS										
Lone Star Invest. Pool	N/A	Demand	97,183	452,619	97,183	-	355,436	452,619	Variable	-
			97,183	452,619	97,183	-	355,436	452,619		-
AUXILIARY										
Lone Star Invest. Pool	N/A	Demand	211,303	213,945	211,303	-	2,642	213,945	Variable	-
			211,303	213,945	211,303	-	2,642	213,945		-
TOTAL INVESTMENTS			\$ 8,611,530	\$ 8,273,437	\$ 8,611,530	\$ 57,503	\$ (395,596)	\$ 8,273,437		\$ -

The above reported investments have been recorded in compliance with generally accepted accounting principles. In the opinion of the investment officers of the College, both this report and the investment portfolio of the College are in compliance with the requirements of the Public Funds Investment Act of the State of Texas and the Investment Policy of the Board of Regents of Galveston Community College District.

For information regarding Galveston College's investment portfolio, please contact Kathi D. Redricks at (409) 944-1215.

Dr. Elva Concha LeBlanc
Investment Officer

Ms. Kathi D. Redricks
Investment Officer