

AGENDA

Port Freeport
Finance Advisory Committee
Special Meeting
Thursday, April 23, 2020, 11:45 am - 12:00 pm
Via Teleconference - Administration Building - 1100 Cherry Street - Freeport



Notice is hereby given that in accordance with the order the Office of the Governor issued March 16, 2020, and due to imminent threat to public health and safety and urgent public necessity the Port Freeport Finance Advisory Committee will conduct a meeting on Thursday, April 23, 2020 at 11:45 a.m. in the Administration Building, 1100 Cherry Street, Freeport, Texas in part by teleconference in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") to slow the spread of the Coronavirus (COVID-19).

The meeting agenda and agenda packet are posted online at www.portfreeport.com.

You can join the meeting from a computer, tablet or smartphone (For Document Viewing).

<https://app.gotomeeting.com/608317357>

Or dial in using your phone(For Audio Listening and Speaking).

United States (Toll Free): [1 866 899 4679](tel:18668994679)

Access Code: 608-317-357

All participants will be muted until the meeting begins.

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<https://global.gotomeeting.com/install/608317357>

A link for GoToMeeting Instructions is available at <http://www.portfreeport.com/meeting-agenda>

1. Committee Members: Singhanian (Chairman), Santos, Croft
2. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:
3. Review of quarterly investment reports, portfolio allocation and investment strategies.
4. Adjourn.

The Committee does not anticipate going into a closed session under Chapter 551 of the Texas Government Code at this meeting for any other items on the agenda, however, if necessary, the Committee may go into a closed session as permitted by law regarding any item on the agenda

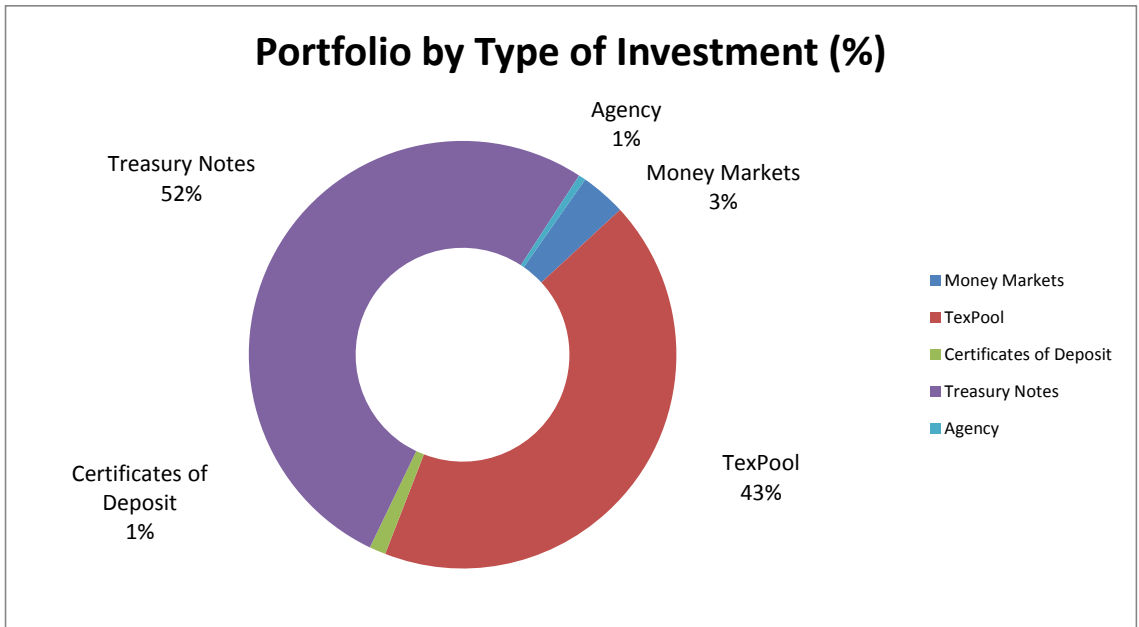
A handwritten signature in black ink, appearing to read 'Phyllis Saathoff', written in a cursive style.

Phyllis Saathoff, Executive Director/CEO
PORT FREEPORT

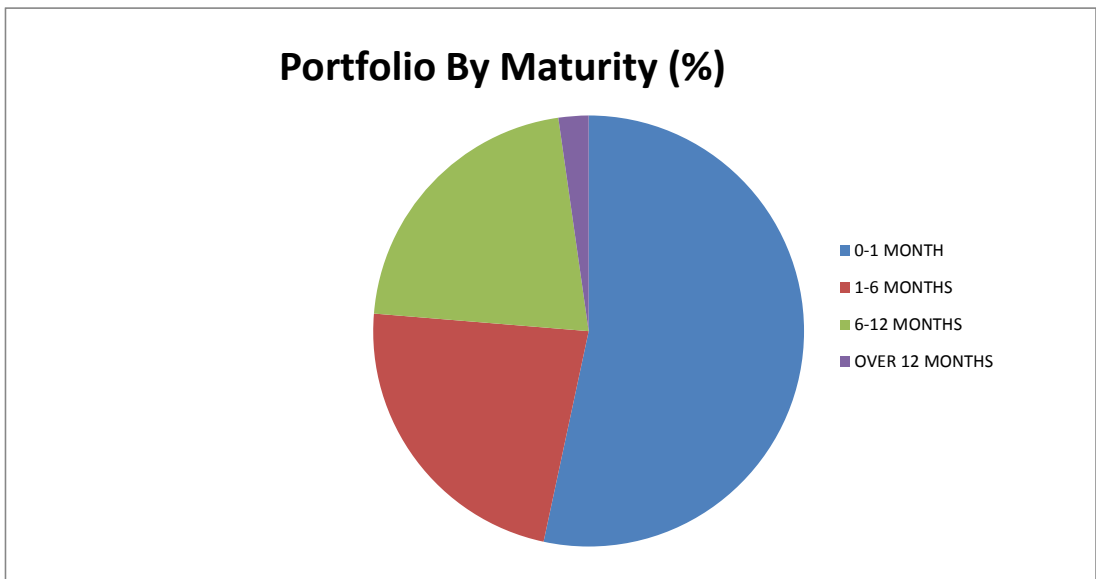
Port Freeport
 Finance Committee Investment Review

Portfolio position as of 3/31/20

| | | | |
|-------------------------|-----------|--------------------|-------|
| Money Markets | \$ | 6,515,383 | 3.6% |
| TexPool | | 80,775,319 | 42.7% |
| Certificates of Deposit | | 2,340,000 | 1.2% |
| Treasury Notes | | 98,385,000 | 52.0% |
| Agency | | 1,010,000 | 0.5% |
| TOTAL | \$ | 189,025,702 | |



4/1/20-6/30/20 MATURITIES \$ 26,875,000



Port Freeport
 Finance Committee Investment Review

| | <u>Unrestricted:</u> | <u>Restricted:</u> |
|---|----------------------|----------------------|
| Current Cash & Money Market: | | |
| Cash & MM accounts | \$ 8,518,186 | 597,771 |
| Texpool | 11,690,738 | 69,084,581 |
| Maturing in next 90 days: | | |
| Apr-20 | 13,566,000 | |
| May-20 | - | |
| Jun-20 | 13,309,000 | |
| Total Funds Available | <u>\$ 47,083,924</u> | <u>\$ 69,682,352</u> |

Estimated Cash Flow For Next Quarter

| | | |
|--------------------------------------|---------------------|------------------------|
| Estimated Revenues | \$ 8,818,610 | \$ - |
| Estimated expenses | (2,751,792) | |
| Debt Service | | (8,323,710) |
| Port Improvement Projects, estimated | (3,200,000) | |
| 2018 Bond Project Funds | - | (2,643,793) |
| 2019 G.O. Bond Project Funds | | (16,200,000) |
| 2019 Revenue Bond Project Funds | | (20,967,677) |
| Total Cash Flow | <u>\$ 2,866,818</u> | <u>\$ (48,135,180)</u> |

Excess (Shortfall) Cash Available for Investment \$ 49,950,742 \$ 21,547,172

Recommendation for excess cash- subject to market conditions:

| | | | |
|---|----------------------|----------------------|--|
| Investments: | | | |
| Cash & MM accounts | 8,518,186 | 597,771 | |
| Texpool | 11,690,738 | 18,882,401 | |
| 3 month investment | 29,741,818 | | |
| 6-12 month investment | - | | - Agencies,Treasuries, Municipal or CD's |
| 12-18 month investment | - | | - Agencies,Treasuries, Municipal or CD's |
| 18 month investment | - | | - Agencies,Treasuries, Municipal or CD's |
| 24 month investment | - | | - Agencies,Treasuries, Municipal or CD's |
| 36 month investment | - | | - Agencies,Treasuries, Municipal or CD's |
| 60 month investment | - | 2,067,000 | - Agencies,Treasuries, Municipal or CD's |
| Total investment recommendations | <u>\$ 49,950,742</u> | <u>\$ 21,547,172</u> | |

Subject to Market Conditions/Interest Rate Conditions and Evaluated Daily.

Port Freeport
 Finance Committee Investment Review
 rates as of: 4/13/2020

| | Texpool | MM-Hilltop | CD's | Tbill/Note | Callable Agency | Bullet Agency |
|----------|---------|------------|-------|------------|-----------------|---------------|
| MM | 0.55% | 0.01% | | | | |
| 3 month | | | 0.15% | 0.23% | | 0.24% |
| 6 month | | | 0.20% | 0.26% | | 0.28% |
| 12 month | | | 0.25% | 0.24% | | 0.26% |
| 18 month | | | 0.30% | 0.23% | | 0.25% |
| 24 month | | | 0.35% | 0.23% | 0.63% | 0.25% |
| 36 month | | | 0.50% | 0.30% | 0.75% | 0.40% |

- Agencies Available:
- Federal Home Loan Bank -FHLB
 - Fannie Mae-FNMA
 - Freddie Mac - FHLMC
 - Federal Farm Credit Bank - FFCB