

MISSOURI STATE BOARD OF EDUCATION AGENDA ITEM:**October 2015**

CONSIDERATION OF INVESTMENT TRANSACTIONS
BY CENTRAL BANK FOR TRUST FUNDS

STATUTORY AUTHORITY:

Sections 161.092(3) & 162.790, RSMo

Consent Item
 Action Item
 Report Item

DEPARTMENT GOAL NO. 4

The Missouri Department of Elementary and Secondary Education will improve departmental efficiency and operational effectiveness.

SUMMARY:

The Central Bank is the trustee and investment advisor for the Department's trust funds. The financial statement from the Central Bank that accompanies the agenda under separate cover is for the three-month period ending September 30, 2015.

The Blind Trust has a market value of \$14,584,033.86. The Deaf Trust has a market value of \$522,020.00. The Missouri Schools for the Severely Disabled Trust has a market value of \$20,999.22.

RECOMMENDATION:

The Department recommends the investment transactions by Central Bank for trust funds be approved as submitted.

**DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
SUMMARY OF TRUST FUND ACTIVITY
MARKET VALUE**

MISSOURI SCHOOL FOR THE BLIND	FISCAL YEAR 7/1/2015-9/30/2015	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
CASH AND CASH EQUIVALENTS	1,335,321.29	770,977.68	356,712.00	562,832.02	1,431,287.43	1,432,958.41	1,331,736.36	245,721.25	1,919,318.06	581,228.95	252,574.08	31,054.09	6,372.96	52,456.54
INDIVIDUAL STOCKS	5,740,931.79	6,243,950.67	6,337,395.53	7,582,653.08	6,714,607.82	6,884,754.05	4,194,313.12	3,761,086.72	3,541,058.23	3,686,186.09	5,396,705.01	3,731,926.81	4,038,438.09	3,784,758.60
COMMON STOCK FUNDS									1,543,905.00	1,952,235.00				
INDIVIDUAL BONDS	5,771,393.05	6,246,127.40	5,719,570.80	4,811,054.40	3,663,024.10	3,353,649.65	4,143,588.72	2,932,526.39	1,677,885.80	3,134,332.81	3,117,222.89	3,497,016.08	2,745,276.38	2,426,122.48
MUTUAL FUNDS												1,524,549.00	687,180.00	585,780.00
EQUITY FUNDS	1,736,387.73	1,909,006.35	2,547,636.00											
TOTAL	14,584,033.86	15,170,062.10	14,961,314.33	12,956,539.50	11,808,919.35	11,671,362.11	9,669,638.20	6,939,334.36	8,682,167.09	9,353,982.85	8,766,501.96	8,784,545.98	7,477,267.43	6,849,117.62

MISSOURI SCHOOL FOR THE DEAF	FISCAL YEAR 7/1/2015-9/30/2015	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
CASH AND CASH EQUIVALENTS	19,421.55	17,397.92	15,113.04	18,732.60	16,004.12	57,106.81	25,060.16	24,482.24	15,439.34	41,999.88	18,557.62	2,707.57	6,198.24	9,655.44
EQUITY FUNDS	277,291.18	299,052.49	324,386.11	273,804.70	243,646.68	192,602.61	170,796.24	149,280.02	208,192.85	270,959.13	242,317.70	232,711.85	180,598.55	138,005.44
FIXED INCOME	225,307.27	222,914.92	203,883.29	192,090.31	175,236.10	199,120.12	200,852.97	185,782.32	189,427.01	141,664.51	141,525.33	154,660.89	99,986.39	105,470.44
TOTAL	522,020.00	539,365.33	543,382.44	484,627.61	434,886.90	448,829.54	396,709.37	359,544.58	413,059.20	454,623.52	402,400.65	390,080.31	286,783.18	253,131.32

MISSOURI SCHOOLS FOR THE SEVERELY DISABLED	FISCAL YEAR 7/1/2015-9/30/2015	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
CASH AND CASH EQUIVALENTS	712.06	626.47	248.64	1,281.46	664.97	3,601.77	2,780.15	3,366.85	5,775.25	25,942.95	25,196.31	3,123.78	7,882.07	19,619.55
EQUITY FUNDS	11,173.16	12,007.64	11,444.52	13,519.74	58,270.76	116,823.71	116,887.49	131,853.32	238,777.05	328,875.52	284,177.02	263,205.79	244,877.37	188,024.27
FIXED INCOME	9,114.00	9,013.32	8,983.91	11,677.86	37,183.59	78,977.31	151,699.81	178,074.92	235,323.96	165,776.03	166,302.25	177,922.08	153,117.05	155,071.93
TOTAL	20,999.22	21,647.43	20,677.07	26,479.06	96,119.32	199,402.79	271,367.45	313,295.09	479,876.26	520,594.50	475,675.58	444,251.65	405,876.49	362,715.75

DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
SUMMARY OF TRUST FUND ACTIVITY
COST VALUE

MISSOURI SCHOOL FOR THE BLIND	FISCAL YEAR 7/1/2015-9/30/2015	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
Beginning Cost Value Balance	10,294,390.57	9,738,615.19	9,352,820.11	9,241,185.30	9,337,079.38	8,653,515.69	6,500,202.82	6,633,045.93	6,658,471.76	6,496,820.14	6,508,137.38	5,420,777.14	5,480,108.22	6,590,384.80
Receipts:														
Donations	-	746.31	180,000.00	12,002.00	148.55	318,232.49	1,943,682.41	707.98	47.09	6,355.35	1,318.03	1,154,040.52	265,824.99	-
Interest	30,131.59	154,736.82	135,998.17	140,195.94	151,354.50	188,528.70	139,061.70	95,619.34	183,844.40	171,386.59	171,417.58	146,319.53	128,127.77	186,351.22
Dividends	40,407.95	176,773.27	173,274.38	151,774.16	130,870.90	101,794.30	82,968.55	86,371.15	97,579.12	106,669.27	107,349.97	98,721.88	79,684.26	76,727.50
Gain	-	462,322.63	34,556.37	-	2.57	112,922.54	4,555.65	-	247,865.10	518,984.78	322,749.39	143,310.87	153,450.55	85,823.90
Discount Accreted	-	-	-	-	-	-	-	-	-	-	1,291.28	1,216.04	1,139.94	2,663.60
Tax Exempt Interest	-	2,483.33	-	2,436.93	-	-	-	-	-	-	-	-	7,772.67	463.66
Subtotal	70,539.54	797,062.36	523,828.92	306,409.03	282,376.52	721,478.03	2,170,268.31	182,698.47	529,335.71	803,395.99	604,126.25	1,543,608.84	636,000.18	352,029.88
Expenditures:														
Fees	6,074.28	23,425.65	21,312.48	19,748.31	18,715.77	16,806.72	14,478.60	14,841.98	14,961.17	14,351.40	13,482.07	12,488.41	11,033.10	12,526.99
Distribution	-	210,000.00	113,000.00	104,000.00	300,000.00	4,520.00	-	300,000.00	520,436.00	610,500.00	600,000.00	400,000.00	500,000.00	1,000,000.00
Amort	958.39	7,466.17	3,012.11	696.34	1,042.49	826.16	301.22	-	934.33	551.70	1,873.23	2,330.48	1,742.37	5,094.30
Foreign Taxes	121.65	395.16	709.06	695.05	558.31	662.37	321.77	49.68	-	60.25	88.19	83.36	464.86	549.21
Loss	-	-	0.19	69,634.52	57,954.03	15,099.09	1,853.85	649.92	18,430.04	16,281.02	-	41,346.35	182,090.93	444,135.96
Subtotal	7,154.32	241,286.98	138,033.84	194,774.22	378,270.60	37,914.34	16,955.44	315,541.58	554,761.54	641,744.37	615,443.49	456,248.60	695,331.26	1,462,306.46
Ending Cost Value Balance	10,357,775.79	10,294,390.57	9,738,615.19	9,352,820.11	9,241,185.30	9,337,079.38	8,653,515.69	6,500,202.82	6,633,045.93	6,658,471.76	6,496,820.14	6,508,137.38	5,420,777.14	5,480,108.22
Ending Market Value Balance	14,584,033.86	15,170,062.10	14,961,314.33	12,956,539.50	11,808,919.35	11,671,362.11	9,669,638.20	6,939,334.36	8,682,167.09	9,353,982.85	8,766,501.98	8,784,545.98	7,477,267.43	6,849,117.62

**DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
SUMMARY OF TRUST FUND ACTIVITY
COST VALUE**

MISSOURI SCHOOL FOR THE DEAF	FISCAL YEAR 7/1/2015-9/30/2015	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
Beginning Cost Value Balance	434,911.54	438,059.53	437,678.77	431,254.99	429,090.53	419,815.88	419,237.96	410,195.06	392,755.60	372,856.25	363,801.83	273,673.67	261,768.77	256,472.01
Receipts:														
Donations												73,000.00		
Interest	2.28	3.54	1,396.71	2,521.65	4,391.00	5,742.49	6,193.97	4,968.56	3,298.95	6,981.60	2,815.24	433.46	102.97	67.62
Dividends	2,237.41	9,489.63	7,122.65	6,860.82	8,686.57	9,758.04	6,159.64	9,362.60	25,311.26	6,364.03	8,988.26	8,251.72	5,999.94	6,839.93
Gain	-	18,087.61	4,301.30	93.55	1,799.30	6,447.53	914.19	1,595.28	469.93	15,210.72	7,886.98	8,930.74	6,202.42	954.56
Subtotal	2,239.69	27,580.78	12,820.66	9,476.02	14,876.87	21,948.06	13,267.80	15,926.44	29,080.14	28,556.35	19,690.48	90,615.92	12,305.33	7,862.11
Expenditures:														
Fees	216.06	849.66	789.90	727.68	712.41	673.41	689.88	687.14	657.00	657.00	606.12	487.76	400.43	396.51
Distribution	-	28,000.00	11,650.00	900.00	12,000.00	12,000.00	12,000.00	6,196.40	7,777.00	8,000.00	10,000.00			
Loss	-	1,879.11		1,424.56				3,206.68			29.94			2,168.84
Subtotal	216.06	30,728.77	12,439.90	3,052.24	12,712.41	12,673.41	12,689.88	6,883.54	11,640.68	8,657.00	10,636.06	487.76	400.43	2,565.35
Ending Cost Value Balance	436,935.17	434,911.54	438,059.53	437,678.77	431,254.99	429,090.53	419,815.88	419,237.96	410,195.06	392,755.60	372,856.25	363,801.83	273,673.67	261,768.77
Ending Market Value Balance	522,020.00	539,365.33	543,382.44	484,627.61	434,886.90	448,829.54	396,709.37	359,544.58	413,059.20	454,623.52	402,400.65	390,080.31	286,783.18	253,131.32

**DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
SUMMARY OF TRUST FUND ACTIVITY
COST VALUE**

MISSOURI SCHOOLS FOR THE SEVERELY DISABLED

	FISCAL YEAR 7/1/2015-9/30/2015	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
Beginning Cost Value Balance	17,428.66	17,146.23	24,367.46	93,537.50	180,924.96	281,225.94	355,093.57	462,488.41	438,770.29	438,966.55	417,312.57	393,184.26	378,178.57	363,419.31
Receipts:														
Donations									78,190.28	500.00		1,000.00		5,000.00
Interest	0.08	0.11	82.21	427.95	1,668.30	3,527.79	6,938.78	5,620.75	4,301.71	8,967.29	3,650.59	147.89	196.14	121.93
Dividends	94.18	405.83	314.92	943.86	3,245.93	5,085.49	4,240.56	10,156.25	27,561.77	7,468.54	10,269.14	11,248.80	9,205.24	10,693.87
Gain	-	1.94	1,342.34	7,365.47	6,041.11	3,379.62	3,383.16	3,274.93	2,268.48	13,646.83	8,884.74	12,381.27	6,177.49	724.33
Subtotal	94.26	407.88	1,739.47	8,737.28	10,955.34	11,992.90	14,562.50	19,051.93	112,322.24	30,582.66	22,804.47	24,777.96	15,578.87	16,540.13
Expenditures:														
Fees	8.67	32.70	63.90	220.32	307.80	509.94	802.92	800.92	778.92	778.92	704.37	649.65	573.18	560.89
Distribution			8,896.80	77,687.00	98,035.00	111,686.68	85,240.00	108,659.41	83,000.00	30,000.00				
Loss	-	92.75				97.26	2,387.21	16,986.44	4,825.20		446.12			1,219.98
Subtotal	8.67	125.45	8,960.70	77,907.32	98,342.80	112,293.88	88,430.13	126,446.77	88,604.12	30,778.92	1,150.49	649.65	573.18	1,780.87
Ending Cost Value Balance	17,514.25	17,428.66	17,146.23	24,367.46	93,537.50	180,924.96	281,225.94	355,093.57	462,488.41	438,770.29	438,966.55	417,312.57	393,184.26	378,178.57
Ending Market Value Balance	20,999.22	21,647.43	20,677.07	26,479.06	96,119.32	199,402.79	271,367.45	313,295.09	479,876.26	520,594.50	475,675.58	444,251.65	405,876.49	362,715.75



CENTRAL TRUST COMPANY
P.O. BOX 779
JEFFERSON CITY, MO 65102

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704728

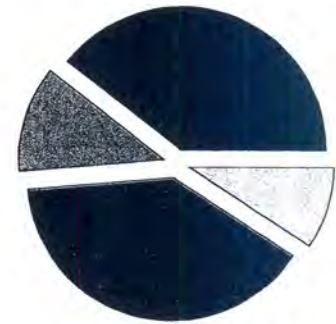
JULY 01, 2015 TO SEPTEMBER 30, 2015

DR. MARGARET M. VANDEVEN
DEPT OF ELEMENTARY & SECONDARY
ATTN: ANDREA BECK
PO BOX 480
JEFFERSON CITY, MO 65102-0480

ACCOUNT NAME:	MISSOURI - BOARD OF EDUCATION SCHOOL FOR THE BLIND TRUST IMA
ACCOUNT NUMBER:	1191704728
RELATIONSHIP MANAGER:	MICHAEL W PRENGER 573-634-1224 MIKE.PRENGER @CENTRALTRUST.NET
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT.TOLKSDORF @CENTRALTRUST.NET
INVESTMENT OBJECTIVE:	RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	07/01/2015	09/30/2015	% OF ACCOUNT
INDIVIDUAL STOCKS	6,243,950.67	5,740,931.79	39.4%
EQUITY FUNDS	1,909,006.35	1,736,387.73	11.9%
INDIVIDUAL BONDS	6,246,127.40	5,771,393.05	39.5%
CASH & EQUIVALENTS	770,977.68	1,335,321.29	9.2%
Total	15,170,062.10	14,584,033.86	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	15,170,062.10	15,170,062.10		
NET ADDITIONS/WITHDRAWALS	57,189.29	57,189.29		
INCOME/PRINCIPAL TRANSFERS	63,385.22-	63,385.22-		
INCOME	70,539.54	70,539.54		
CHANGE IN MARKET VALUE	650,371.85-	650,371.85-		
ENDING MARKET VALUE	14,584,033.86	14,584,033.86		
			TOTAL GAINS / LOSSES	0.00
				0.00



CENTRAL TRUST COMPANY
 P.O. BOX 779
 JEFFERSON CITY, MO 65102




ACCOUNT STATEMENT

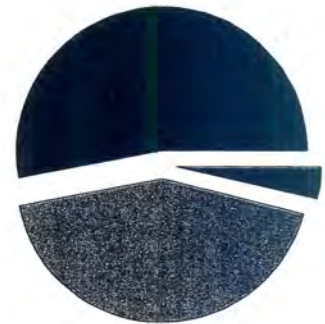
ACCOUNT NUMBER: 1191704737
 JULY 01, 2015 TO SEPTEMBER 30, 2015

DR. MARGARET M. VANDEVEN
 DEPT OF ELEMENTARY & SECONDARY
 ATTN: ANDREA BECK
 PO BOX 480
 JEFFERSON CITY, MO 65102-0480

ACCOUNT NAME:	MISSOURI - BOARD OF EDUCATION SCHOOL FOR THE DEAF TRUST IMA
ACCOUNT NUMBER:	1191704737
RELATIONSHIP MANAGER:	MICHAEL W PRENGER 573-634-1224 MIKE.PRENGER @CENTRALTRUST.NET
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT.TOLKSDORF @CENTRALTRUST.NET
INVESTMENT OBJECTIVE:	RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	07/01/2015	09/30/2015	% OF ACCOUNT
 EQUITY	299,052.49	277,291.18	53.1%
 FIXED INCOME	222,914.92	225,307.27	43.2%
 CASH & EQUIVALENTS	17,397.92	19,421.55	3.7%
Total	539,365.33	522,020.00	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	539,365.33	539,365.33		
NET ADDITIONS/WITHDRAWALS	1,807.57	1,807.57		
INCOME/PRINCIPAL TRANSFERS	2,023.63	2,023.63		
INCOME	2,239.69	2,239.69		
CHANGE IN MARKET VALUE	19,368.96	19,368.96		
ENDING MARKET VALUE	522,020.00	522,020.00		
			TOTAL GAINS / LOSSES	0.00
				0.00



CENTRAL TRUST COMPANY
P.O. BOX 779
JEFFERSON CITY, MO 65102

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704746
JULY 01, 2015 TO SEPTEMBER 30, 2015

DR. MARGARET M. VANDEVEN
DEPT OF ELEMENTARY & SECONDARY
ATTN: ANDREA BECK
PO BOX 480
JEFFERSON CITY, MO 65102-0480

ACCOUNT NAME: **MISSOURI - BOARD OF EDUCATION
HANDICAPPED CHILDREN'S TRUST IMA**




ACCOUNT NUMBER: **1191704746**

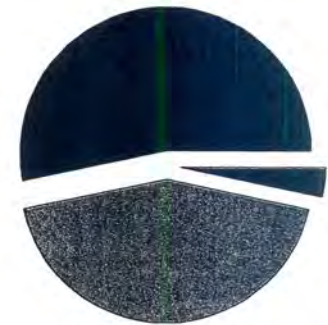
RELATIONSHIP
MANAGER: **MICHAEL W PRENGER
573-634-1224
MIKE.PRENGER
@CENTRALTRUST.NET**

PORTFOLIO
MANAGER: **MATT TOLKSDORF
573-634-1186
MATT.TOLKSDORF
@CENTRALTRUST.NET**

INVESTMENT
OBJECTIVE: **RESTRICTED**

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	07/01/2015	09/30/2015	% OF ACCOUNT
 EQUITY	12,007.64	11,173.16	53.2%
 FIXED INCOME	9,013.32	9,114.00	43.4%
 CASH & EQUIVALENTS	626.47	712.06	3.4%
Total	21,647.43	20,999.22	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	21,647.43	21,647.43		
NET ADDITIONS/WITHDRAWALS	8.67	8.67		
INCOME	94.26	94.26		
CHANGE IN MARKET VALUE	733.80	733.80	TOTAL GAINS / LOSSES	0.00
ENDING MARKET VALUE	20,999.22	20,999.22		0.00