

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

CONSIDERATION OF INVESTMENT TRANSACTIONS  
BY CENTRAL BANK FOR TRUST FUNDS

**STATUTORY AUTHORITY:**

Sections 161.092(3) &amp; 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 December 31, 2014.

The Blind Trust has a market value of \$14,999,600.35. The Deaf Trust has a market value of \$533,471.49. The Missouri Schools for the Severely Disabled Trust has a market value of \$21,451.02.

## 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**

	FISCAL YEAR 7/1/14-12/31/14	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
<b>MISSOURI SCHOOL FOR THE BLIND</b>													
CASH AND CASH EQUIVALENTS	180,426.89	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	6,470,390.52	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	6,497,978.60	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	1,850,804.34	2,547,636.00											
TOTAL	14,999,600.35	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
<b>MISSOURI SCHOOL FOR THE DEAF</b>													
CASH AND CASH EQUIVALENTS	12,557.39	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	297,880.53	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	223,033.57	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	533,471.49	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
<b>MISSOURI SCHOOLS FOR THE SEVERELY DISABLED</b>													
CASH AND CASH EQUIVALENTS	413.49	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	12,018.47	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	9,019.06	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	21,451.02	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**

<b>MISSOURI SCHOOL FOR THE BLIND</b>	<b>FISCAL YEAR 7/1/14-12/31/14</b>	<b>FISCAL YEAR 2014</b>	<b>FISCAL YEAR 2013</b>	<b>FISCAL YEAR 2012</b>	<b>FISCAL YEAR 2011</b>	<b>FISCAL YEAR 2010</b>	<b>FISCAL YEAR 2009</b>	<b>FISCAL YEAR 2008</b>	<b>FISCAL YEAR 2007</b>	<b>FISCAL YEAR 2006</b>	<b>FISCAL YEAR 2005</b>	<b>FISCAL YEAR 2004</b>	<b>FISCAL YEAR 2003</b>
Beginning Cost Value Balance	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	73,510.64	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	87,351.08	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	372,056.07	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	536,147.43	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	11,567.58	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	2,995.09	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	139.17	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	224,701.84	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	10,050,060.78	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	14,999,600.35	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**

<b>MISSOURI SCHOOL FOR THE DEAF</b>	<b>FISCAL YEAR 7/1/14-12/31/14</b>	<b>FISCAL YEAR 2014</b>	<b>FISCAL YEAR 2013</b>	<b>FISCAL YEAR 2012</b>	<b>FISCAL YEAR 2011</b>	<b>FISCAL YEAR 2010</b>	<b>FISCAL YEAR 2009</b>	<b>FISCAL YEAR 2008</b>	<b>FISCAL YEAR 2007</b>	<b>FISCAL YEAR 2006</b>	<b>FISCAL YEAR 2005</b>	<b>FISCAL YEAR 2004</b>	<b>FISCAL YEAR 2003</b>
Beginning Cost Value Balance	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	1.31	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	4,268.86	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	18,042.82	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	22,312.99	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	422.40	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	30,301.51	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	430,071.01	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	533,471.49	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**

<b>MISSOURI SCHOOLS FOR THE SEVERELY DISABLED</b>	<b>FISCAL YEAR 7/1/14-12/31/14</b>	<b>FISCAL YEAR 2014</b>	<b>FISCAL YEAR 2013</b>	<b>FISCAL YEAR 2012</b>	<b>FISCAL YEAR 2011</b>	<b>FISCAL YEAR 2010</b>	<b>FISCAL YEAR 2009</b>	<b>FISCAL YEAR 2008</b>	<b>FISCAL YEAR 2007</b>	<b>FISCAL YEAR 2006</b>	<b>FISCAL YEAR 2005</b>	<b>FISCAL YEAR 2004</b>	<b>FISCAL YEAR 2003</b>
Beginning Cost Value Balance	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	0.03	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	178.19	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		1,342.34	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	178.22	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	16.02	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	108.77	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	17,215.68	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	21,451.02	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 AND INVESTMENT CO.  
P.O. BOX 779  
JEFFERSON CITY, MO 65102

## ACCOUNT STATEMENT

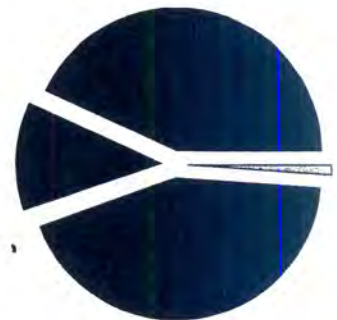
ACCOUNT NUMBER: 1191704728  
OCTOBER 01, 2014 TO DECEMBER 31, 2014

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 @CENTRUSTCO.COM
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT_TOLKSDORF @CENTRUSTCO.COM
INVESTMENT OBJECTIVE:	RESTRICTED

### OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	10/01/2014	12/31/2014	% OF ACCOUNT
INDIVIDUAL STOCKS	6,329,863.77	6,470,390.52	43.1%
EQUITY FUNDS	2,460,306.00	1,850,804.34	12.3%
INDIVIDUAL BONDS	5,512,288.10	6,497,978.60	43.4%
CASH & EQUIVALENTS	622,016.57	180,426.89	1.2%
<b>Total</b>	<b>14,924,474.44</b>	<b>14,999,600.35</b>	<b>100.0%</b>



### OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	14,924,474.44	14,961,314.33		
NET ADDITIONS/WITHDRAWALS	132,636.74-	79,468.82-		
INCOME/PRINCIPAL TRANSFERS	82,539.91-	141,491.62-	LONG TERM	372,056.07
INCOME	90,060.69	163,345.05	TOTAL GAINS / LOSSES	372,056.07
CHANGE IN MARKET VALUE	200,241.87	95,901.41		
ENDING MARKET VALUE	14,999,600.35	14,999,600.35		



CENTRAL TRUST AND INVESTMENT CO.  
P.O. BOX 779  
JEFFERSON CITY, MO 65102




## ACCOUNT STATEMENT

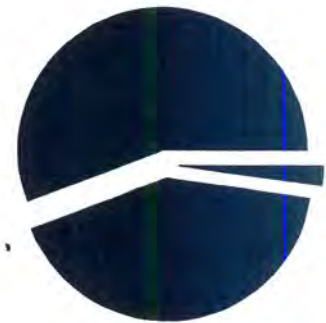
ACCOUNT NUMBER: 1191704737  
OCTOBER 01, 2014 TO DECEMBER 31, 2014

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

ACCOUNT NAME:	<b>MISSOURI - BOARD OF EDUCATION SCHOOL FOR THE DEAF TRUST IMA</b>
ACCOUNT NUMBER:	<b>1191704737</b>
RELATIONSHIP MANAGER:	<b>MICHAEL W PRENGER 573-634-1224 MIKE_PRENGER @CENTRUSTCO.COM</b>
PORTFOLIO MANAGER:	<b>MATT TOLKSDORF 573-634-1186 MATT_TOLKSDORF @CENTRUSTCO.COM</b>
INVESTMENT OBJECTIVE:	<b>RESTRICTED</b>

### OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	10/01/2014	12/31/2014	% OF ACCOUNT
 EQUITY	284,106.57	297,880.53	55.8%
 FIXED INCOME	221,482.07	223,033.57	41.8%
 CASH & EQUIVALENTS	10,416.42	12,557.39	2.4%
Total	516,005.06	533,471.49	100.0%



### OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	516,005.06	543,382.44		
NET ADDITIONS/WITHDRAWALS	1,869.55	24,575.03-		
INCOME/PRINCIPAL TRANSFERS	2,080.75-	3,847.37-		
INCOME	2,430.57	4,408.79	LONG TERM	1,845.71-
CHANGE IN MARKET VALUE	15,247.06	14,102.66	SHORT TERM	33.40-
ENDING MARKET VALUE	533,471.49	533,471.49	TOTAL GAINS / LOSSES	1,879.11-
				16,197.11
				33.40-
				16,163.71



CENTRAL TRUST AND INVESTMENT CO.  
P.O. BOX 779  
JEFFERSON CITY, MO 65102




## ACCOUNT STATEMENT

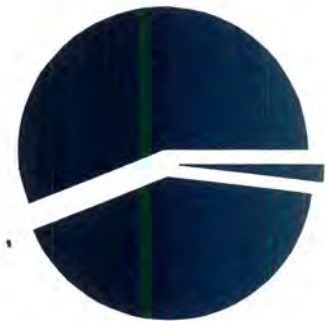
ACCOUNT NUMBER: 1191704746  
OCTOBER 01, 2014 TO DECEMBER 31, 2014

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

ACCOUNT NAME:	<b>MISSOURI - BOARD OF EDUCATION HANDICAPPED CHILDREN'S TRUST IMA</b>
ACCOUNT NUMBER:	<b>1191704746</b>
RELATIONSHIP MANAGER:	<b>MICHAEL W PRENGER 573-634-1224 MIKE_PRENGER @CENTRUSTCO.COM</b>
PORTFOLIO MANAGER:	<b>MATT TOLKSDORF 573-634-1186 MATT_TOLKSDORF @CENTRUSTCO.COM</b>
INVESTMENT OBJECTIVE:	<b>RESTRICTED</b>

### OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	10/01/2014	12/31/2014	% OF ACCOUNT
 EQUITY	11,517.14	12,018.47	56.0%
 FIXED INCOME	8,953.05	9,019.06	42.1%
 CASH & EQUIVALENTS	328.54	413.49	1.9%
<b>Total</b>	<b>20,798.73</b>	<b>21,451.02</b>	<b>100.0%</b>



### OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	20,798.73	20,677.07		
NET ADDITIONS/WITHDRAWALS	291.35	283.34		
INCOME/PRINCIPAL TRANSFERS	299.36	299.36		
INCOME	96.32	184.23	LONG TERM	92.75-
CHANGE IN MARKET VALUE	563.98	605.74	TOTAL GAINS / LOSSES	92.75-
ENDING MARKET VALUE	21,451.02	21,451.02		