

MISSOURI STATE BOARD OF EDUCATION AGENDA ITEM:		August 2017	
<p>CONSIDERATION OF INVESTMENT TRANSACTIONS BY CENTRAL BANK FOR TRUST FUNDS</p>			
STATUTORY AUTHORITY:		<input checked="" type="checkbox"/> Consent <input type="checkbox"/> Action <input type="checkbox"/> Report Item Item Item	
Sections 161.092(3) & 162.790, RSMo			
<p>DEPARTMENT GOAL NO. 4</p> <p>The Missouri Department of Elementary and Secondary Education will improve departmental efficiency and operational effectiveness.</p> <p>SUMMARY:</p> <p>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 June 30, 2017.</p> <p>The Blind Trust has a market value of \$15,558,339.95. The Deaf Trust has a market value of \$564,634.64. The Missouri Schools for the Severely Disabled Trust has a market value of \$22,851.75.</p> <p>RECOMMENDATION:</p> <p>The Department recommends the investment transactions by Central Bank for trust funds be approved as submitted.</p>			

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

	MISSOURI SCHOOL FOR THE BLIND							
	FISCAL YEAR 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010
CASH AND CASH EQUIVALENTS	889,527.49	593,466.74	770,977.68	356,712.00	562,832.02	1,431,287.43	1,432,958.41	1,331,736.36
INDIVIDUAL STOCKS	6,768,232.56	6,331,837.11	6,243,950.67	6,337,395.53	7,582,653.08	6,714,607.82	6,884,754.05	4,194,313.12
INDIVIDUAL BONDS	5,656,422.10	5,774,621.65	6,246,127.40	5,719,570.80	4,811,054.40	3,663,024.10	3,353,649.65	4,143,588.72
EQUITY FUNDS	2,244,157.80	1,896,576.23	1,909,006.35	2,547,636.00				
TOTAL	15,558,339.95	14,596,501.73	15,170,062.10	14,961,314.33	12,956,539.50	11,808,919.35	11,671,362.11	9,669,638.20

	MISSOURI SCHOOL FOR THE DEAF							
	FISCAL YEAR 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010
CASH AND CASH EQUIVALENTS	3,249.37	7,916.75	17,397.92	15,113.04	18,732.60	16,004.12	57,106.81	25,060.16
EQUITY FUNDS	335,070.49	301,725.33	299,052.49	324,386.11	273,804.70	243,646.68	192,602.61	170,796.24
FIXED INCOME	226,314.78	222,298.04	222,914.92	203,883.29	192,090.31	175,236.10	199,120.12	200,852.97
TOTAL	564,634.64	531,940.12	539,365.33	543,382.44	484,627.61	434,886.90	448,829.54	396,709.37

	MISSOURI SCHOOLS FOR THE SEVERELY DISABLED							
	FISCAL YEAR 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010
CASH AND CASH EQUIVALENTS	509.72	1,031.86	626.47	248.64	1,281.46	664.97	3,601.77	2,780.15
EQUITY FUNDS	13,330.20	12,216.58	12,007.64	11,444.52	13,519.74	58,270.76	116,823.71	116,887.49
FIXED INCOME	9,011.83	9,225.06	9,013.32	8,983.91	11,677.86	37,183.59	78,977.31	151,699.81
TOTAL	22,851.75	22,473.50	21,647.43	20,677.07	26,479.06	96,119.32	199,402.79	271,367.45

	MISSOURI SCHOOL FOR THE BLIND							
	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	245,721.25	1,919,318.06	581,228.95	252,574.08	31,054.09	6,372.96	52,456.54	
INDIVIDUAL STOCKS	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	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	
TOTAL	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	

	MISSOURI SCHOOL FOR THE DEAF							
	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	24,482.24	15,439.34	41,999.88	18,557.62	2,707.57	6,198.24	9,655.44	
EQUITY FUNDS	149,280.02	208,192.85	270,959.13	242,317.70	232,711.85	180,598.55	138,005.44	
FIXED INCOME	185,782.32	189,427.01	141,664.51	141,525.33	154,660.89	99,986.39	105,470.44	
TOTAL	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 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003	
CASH AND CASH EQUIVALENTS	3,366.85	5,775.25	25,942.95	25,196.31	3,123.78	7,882.07	19,619.55	
EQUITY FUNDS	131,853.32	238,777.05	328,875.52	284,177.02	263,205.79	244,877.37	188,024.27	
FIXED INCOME	178,074.92	235,323.96	165,776.03	166,302.25	177,922.08	153,117.05	155,071.93	
TOTAL	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 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010
Beginning Cost Value Balance	9,682,981.03	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
Receipts:								
Donations		-	746.31	180,000.00	12,002.00	148.55	318,232.49	1,943,682.41
Interest	168,192.93	161,893.05	154,736.82	135,998.17	140,195.94	151,354.50	188,528.70	139,061.70
Dividends	202,352.67	179,440.85	176,773.27	173,274.38	151,774.16	130,870.90	101,794.30	82,968.55
Gain	236,369.71	-	462,322.63	34,556.37	-	2.57	112,922.54	4,555.65
Tax Exempt Interest		-	2,483.33		2,436.93			
Subtotal	606,915.31	341,333.90	797,062.36	523,828.92	306,409.03	282,376.52	721,478.03	2,170,268.31
Expenditures:								
Fees	23,729.30	24,080.61	23,425.65	21,312.48	19,748.31	18,715.77	16,806.72	14,478.60
Distribution	207,029.09	920,000.00	210,000.00	113,000.00	104,000.00	300,000.00	4,520.00	
Amort	7,589.61	8,173.10	7,466.17	3,012.11	696.34	1,042.49	826.16	301.22
Foreign Taxes	602.93	489.73	395.16	709.06	695.05	558.31	662.37	321.77
Loss		-	-	0.19	69,634.52	57,954.03	15,099.09	1,853.85
Subtotal	238,950.93	952,743.44	241,286.98	138,033.84	194,774.22	378,270.60	37,914.34	16,955.44
Ending Cost Value Balance	10,050,945.41	9,682,981.03	10,294,390.57	9,738,615.19	9,352,820.11	9,241,185.30	9,337,079.38	8,653,515.69
Ending Market Value Balance	15,558,339.95	14,596,501.73	15,170,062.10	14,961,314.33	12,956,539.50	11,808,919.35	11,671,362.11	9,669,638.20

MISSOURI SCHOOL FOR THE BLIND	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	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	707.98	47.09	6,355.35	1,318.03	1,154,040.52	265,824.99	-
Interest	95,619.34	183,844.40	171,386.59	171,417.58	146,319.53	128,127.77	186,351.22
Dividends	86,371.15	97,579.12	106,669.27	107,349.97	98,721.88	79,684.26	76,727.50
Gain		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						7,772.67	463.66
Subtotal	182,698.47	529,335.71	803,395.99	604,126.25	1,543,608.84	636,000.18	352,029.88
Expenditures:							
Fees	14,841.98	14,961.17	14,351.40	13,482.07	12,488.41	11,033.10	12,526.99
Distribution	300,000.00	520,436.00	610,500.00	600,000.00	400,000.00	500,000.00	1,000,000.00
Amort		934.33	551.70	1,873.23	2,330.48	1,742.37	5,094.30
Foreign Taxes	49.68		60.25	88.19	83.36	464.86	549.21
Loss	649.92	18,430.04	16,281.02		41,346.35	182,090.93	444,135.96
Subtotal	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	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	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 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010
Beginning Cost Value Balance	423,812.14	434,911.54	438,059.53	437,678.77	431,254.99	429,090.53	419,815.88	419,237.96
Receipts:								
Donations								
Interest	34.89	16.47	3.54	1,396.71	2,521.65	4,391.00	5,742.49	6,193.97
Dividends	9,581.08	9,196.85	9,489.63	7,122.65	6,860.82	8,686.57	9,758.04	6,159.64
Gain	8,694.81	5,944.38	18,087.61	4,301.30	93.55	1,799.30	6,447.53	914.19
Subtotal	18,310.78	15,157.70	27,580.78	12,820.66	9,476.02	14,876.87	21,948.06	13,267.80
Expenditures:								
Fees	848.61	857.10	849.66	789.90	727.68	712.41	673.41	689.88
Distribution	18,050.00	25,400.00	28,000.00	11,650.00	900.00	12,000.00	12,000.00	12,000.00
Loss		-	1,879.11		1,424.56			
Subtotal	18,898.61	26,257.10	30,728.77	12,439.90	3,052.24	12,712.41	12,673.41	12,689.88
Ending Cost Value Balance	423,224.31	423,812.14	434,911.54	438,059.53	437,678.77	431,254.99	429,090.53	419,815.88
Ending Market Value Balance	564,634.64	531,940.12	539,365.33	543,382.44	484,627.61	434,886.90	448,829.54	396,709.37

MISSOURI SCHOOL FOR THE DEAF	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	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	4,968.56	3,298.95	6,981.60	2,815.24	433.46	102.97	67.62
Dividends	9,362.60	25,311.26	6,364.03	8,988.26	8,251.72	5,999.94	6,839.93
Gain	1,595.28	469.93	15,210.72	7,886.98	8,930.74	6,202.42	954.56
Subtotal	15,926.44	29,080.14	28,556.35	19,690.48	90,615.92	12,305.33	7,862.11
Expenditures:							
Fees	687.14	657.00	657.00	606.12	487.76	400.43	396.51
Distribution	6,196.40	7,777.00	8,000.00	10,000.00			
Loss		3,206.68		29.94			2,168.84
Subtotal	6,883.54	11,640.68	8,657.00	10,636.06	487.76	400.43	2,565.35
Ending Cost Value Balance	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	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 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010
Beginning Cost Value Balance	17,834.05	17,428.66	17,146.23	24,367.46	93,537.50	180,924.96	281,225.94	355,093.57
Receipts:								
Donations								
Interest	6.49	1.88	0.11	82.21	427.95	1,668.30	3,527.79	6,938.78
Dividends	409.80	386.37	405.83	314.92	943.86	3,245.93	5,085.49	4,240.56
Gain	425.3	51.97	1.94	1,342.34	7,365.47	6,041.11	3,379.62	3,383.16
Subtotal	841.59	440.22	407.88	1,739.47	8,737.28	10,955.34	11,992.90	14,562.50
Expenditures:								
Fees	36.06	34.83	32.70	63.90	220.32	307.80	509.94	802.92
Distribution	1,637.80			8,896.80	77,687.00	98,035.00	111,686.68	85,240.00
Loss		-	92.75				97.26	2,387.21
Subtotal	1,673.86	34.83	125.45	8,960.70	77,907.32	98,342.80	112,293.88	88,430.13
Ending Cost Value Balance	17,001.78	17,834.05	17,428.66	17,146.23	24,367.46	93,537.50	180,924.96	281,225.94
Ending Market Value Balance	22,851.75	22,473.50	21,647.43	20,677.07	26,479.06	96,119.32	199,402.79	271,367.45

MISSOURI SCHOOLS FOR THE SEVERELY DISABLED

	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	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	5,620.75	4,301.71	8,967.29	3,650.59	147.89	196.14	121.93
Dividends	10,156.25	27,561.77	7,468.54	10,269.14	11,248.80	9,205.24	10,693.87
Gain	3,274.93	2,268.48	13,646.83	8,884.74	12,381.27	6,177.49	724.33
Subtotal	19,051.93	112,322.24	30,582.66	22,804.47	24,777.96	15,578.87	16,540.13
Expenditures:							
Fees	800.92	778.92	778.92	704.37	649.65	573.18	560.89
Distribution	108,659.41	83,000.00	30,000.00				
Loss	16,986.44	4,825.20		446.12			1,219.98
Subtotal	126,446.77	88,604.12	30,778.92	1,150.49	649.65	573.18	1,780.87
Ending Cost Value Balance	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	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

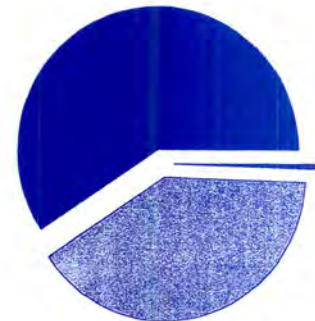
ACCOUNT NUMBER: 1191704737 Dept. of Elementary
APRIL 01, 2017 TO JUNE 30, 2017 & Secondary Education

DEPT OF ELEMENTARY & SECONDARY
DR MARGARET M VANDEVEN
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
TEAM MEMBER:	TERESA ENGLERT 573-634-1355 TERESA.ENGLERT @CENTRALTRUST.NET
INVESTMENT OBJECTIVE:	RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	04/01/2017	06/30/2017	% OF ACCOUNT
 EQUITY	337,658.03	335,070.49	59.3%
 FIXED INCOME	214,339.22	226,314.78	40.1%
 CASH & EQUIVALENTS	2,652.42	3,249.37	0.6%
Total	554,649.67	564,634.64	100.0%



OVERVIEW OF ACCOUNT BALANCE




	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	554,649.67	531,940.12		
NET ADDITIONS/WITHDRAWALS	714.50	9,420.10-		
INCOME/PRINCIPAL TRANSFERS	1,986.35-	9,478.51-	LONG TERM	5,224.99
INCOME	2,365.75	11,928.68	SHORT TERM	0.00
CHANGE IN MARKET VALUE	8,891.07	39,664.45	TOTAL GAINS / LOSSES	5,224.99
ENDING MARKET VALUE	564,634.64	564,634.64		8,694.81

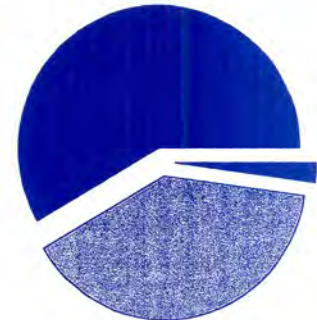


DEPT OF ELEMENTARY & SECONDARY
DR MARGARET M VANDEVEN
ATTN: ANDREA BECK
PO BOX 480
JEFFERSON CITY, MO 65102-0480

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
TEAM MEMBER:	TERESA ENGLERT 573-634-1355 TERESA.ENGLERT @CENTRALTRUST.NET
INVESTMENT OBJECTIVE:	RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	04/01/2017	06/30/2017	% OF ACCOUNT
 EQUITY	13,704.00	13,330.20	58.3%
 FIXED INCOME	8,883.64	9,011.83	39.5%
 CASH & EQUIVALENTS	1,421.03	509.72	2.2%
Total	24,008.67	22,851.75	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	24,008.67	22,473.50		
NET ADDITIONS/WITHDRAWALS	1,647.40-	1,269.68-		
INCOME/PRINCIPAL TRANSFERS	0.00	404.18-	LONG TERM	323.22
INCOME	104.94	520.57	SHORT TERM	0.00
CHANGE IN MARKET VALUE	385.54	-1,531.54	TOTAL GAINS / LOSSES	323.22
ENDING MARKET VALUE	22,851.75	22,851.75		425.30





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

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704728
JULY 01, 2016 TO JUNE 30, 2017

DEPT OF ELEMENTARY & SECONDARY
DR MARGARET M VANDEVEN
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

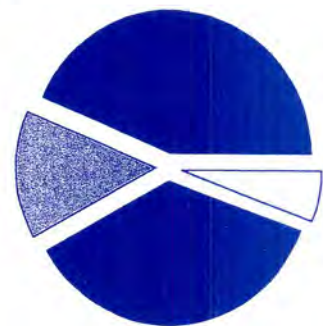
PORTFOLIO
MANAGER: MATT TOLKSDORF
573-634-1186
MATT.TOLKSDORF
@CENTRALTRUST.NET

TEAM MEMBER: TERESA ENGLERT
573-634-1355
TERESA.ENGLERT
@CENTRALTRUST.NET

INVESTMENT
OBJECTIVE: RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	07/01/2016	06/30/2017	% OF ACCOUNT
INDIVIDUAL STOCKS	6,331,837.11	6,768,232.56	43.5%
EQUITY FUNDS	1,896,576.23	2,244,157.80	14.4%
INDIVIDUAL BONDS	5,774,621.65	5,656,422.10	36.4%
CASH & EQUIVALENTS	593,466.74	889,527.49	5.7%
Total	14,596,501.73	15,558,339.95	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	14,596,501.73	14,596,501.73		
NET ADDITIONS/WITHDRAWALS	101,391.93	101,391.93		
INCOME/PRINCIPAL TRANSFERS	332,753.25	332,753.25		
INCOME	370,545.60	370,545.60	LONG TERM	232,878.53
CHANGE IN MARKET VALUE	822,653.94	822,653.94	SHORT TERM	3,491.18
			TOTAL GAINS / LOSSES	236,369.71
ENDING MARKET VALUE	15,558,339.95	15,558,339.95		236,369.71