

MISSOURI STATE BOARD OF EDUCATION AGENDA ITEM:**December 2014**

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, 2014.

The Blind Trust has a market value of \$14,924,474.44. The Deaf Trust has a market value of \$516,005.06. The Missouri Schools for the Severely Disabled Trust has a market value of \$20,798.73.

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

	FISCAL YEAR 7/1/14-9/30/14	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
MISSOURI SCHOOL FOR THE BLIND													
CASH AND CASH EQUIVALENTS	622,016.57	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
COMMON STOCK	6,329,863.77	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				
TAXABLE BONDS	5,512,288.10	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	2,460,306.00	2,547,636.00											
TOTAL	14,924,474.44	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
MISSOURI SCHOOL FOR THE DEAF													
CASH AND CASH EQUIVALENTS	10,416.42	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	284,106.57	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	221,482.07	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	516,005.06	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													
CASH AND CASH EQUIVALENTS	328.54	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	11,517.14	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	8,953.05	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	20,798.73	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 7/1/14-9/30/14	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
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	-	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	30,683.50	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	42,600.86	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	-	34,556.37	-	2.57	112,922.54	4,555.65		247,865.10	518,984.78		322,749.39	143,310.87	85,823.90
Discount Accreted										1,291.28	1,216.04	1,139.94	2,663.60
Tax Exempt Interest			2,436.93									7,772.67	463.66
Subtotal	73,284.36	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	5,783.79	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	-	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	1,397.27	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	-	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	7,181.06	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	9,804,718.49	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	14,924,474.44	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 7/1/14-9/30/14	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
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	0.75	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	1,977.47	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	20,021.04	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	211.20	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			1,424.56					3,206.68		29.94			2,168.84
Subtotal	28,211.20	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	429,869.37	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	516,005.06	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 7/1/14-9/30/14	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
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	0.01	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	87.90	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	87.91	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	8.01	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					97.26	2,387.21	16,986.44	4,825.20		446.12			1,219.98
Subtotal	8.01	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	17,226.13	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	20,798.73	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

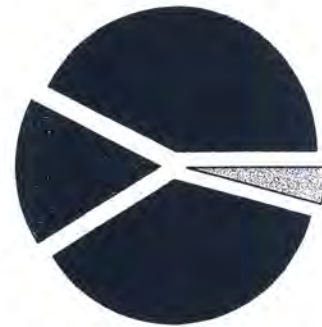
JULY 01, 2014 TO SEPTEMBER 30, 2014

DR CHRIS NICASTRO
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	07/01/2014	09/30/2014	% OF ACCOUNT
INDIVIDUAL STOCKS	6,337,395.53	6,329,863.77	42.4%
EQUITY FUNDS	2,547,636.00	2,460,306.00	16.5%
INDIVIDUAL BONDS	5,719,570.80	5,512,288.10	36.9%
CASH & EQUIVALENTS	356,712.00	622,016.57	4.2%
Total	14,961,314.33	14,924,474.44	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	14,961,314.33	14,961,314.33		
NET ADDITIONS/WITHDRAWALS	53,167.92	53,167.92		
INCOME/PRINCIPAL TRANSFERS	58,951.71-	58,951.71-		
INCOME	73,284.36	73,284.36		
CHANGE IN MARKET VALUE	104,340.46-	104,340.46-		
ENDING MARKET VALUE	14,924,474.44	14,924,474.44		
			TOTAL GAINS / LOSSES	0.00
				0.00



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

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704737
JULY 01, 2014 TO SEPTEMBER 30, 2014

DR CHRIS NICASTRO
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 @CENTRUSTCO.COM
PORTFOLIO MANAGER:	MATT TOLKSDORF 573.634.1186 MATT TOLKSDORF @CENTRUSTCO.COM
INVESTMENT OBJECTIVE:	RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	07/01/2014	09/30/2014	% OF ACCOUNT
EQUITY	324,386.11	284,106.57	55.1%
FIXED INCOME	203,883.29	221,482.07	42.9%
CASH & EQUIVALENTS	15,113.04	10,416.42	2.0%
Total	543,382.44	516,005.06	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS/LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	543,382.44	543,382.44		
NET ADDITIONS/WITHDRAWALS	26,444.58	26,444.58		
INCOME/PRINCIPAL TRANSFERS	1,766.62	1,766.62	LONG TERM	18,042.82
INCOME	1,978.22	1,978.22	TOTAL GAINS / LOSSES	18,042.82
CHANGE IN MARKET VALUE	1,144.40	1,144.40		
ENDING MARKET VALUE	516,005.06	516,005.06		



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

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704746
JULY 01, 2014 TO SEPTEMBER 30, 2014

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

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	07/01/2014	09/30/2014	% OF ACCOUNT
EQUITY	11,444.52	11,517.14	55.4%
FIXED INCOME	8,983.91	8,953.05	43.0%
CASH & EQUIVALENTS	248.64	328.54	1.6%
Total	20,677.07	20,798.73	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	20,677.07	20,677.07		
NET ADDITIONS/WITHDRAWALS	8.01-	8.01-		
INCOME	87.91	87.91		
CHANGE IN MARKET VALUE	41.76	41.76	TOTAL GAINS / LOSSES	0.00
ENDING MARKET VALUE	20,798.73	20,798.73		0.00