

MISSOURI STATE BOARD OF EDUCATION AGENDA ITEM:**August 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 June 30, 2014.

The Blind Trust has a market value of \$14,961,314.33. The Deaf Trust has a market value of \$543,382.44. The Missouri Schools for the Severely Disabled Trust has a market value of \$20,677.07.

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

MISSOURI SCHOOL FOR THE BLIND	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	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	6,337,395.53	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	5,719,570.80	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	2,547,636.00											
TOTAL	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	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	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
COMMON STOCK FUNDS	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	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	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 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	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
COMMON STOCK FUNDS	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	8,983.91	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	20,677.07	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 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	9,352,820.11	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	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	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	153,450.55	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	<u>523,828.92</u>	<u>306,409.03</u>	<u>282,376.52</u>	<u>721,478.03</u>	<u>2,170,268.31</u>	<u>182,698.47</u>	<u>529,335.71</u>	<u>803,395.99</u>	<u>604,126.25</u>	<u>1,543,608.84</u>	<u>636,000.18</u>	<u>352,029.88</u>
Expenditures:												
Fees	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	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	<u>138,033.84</u>	<u>194,774.22</u>	<u>378,270.60</u>	<u>37,914.34</u>	<u>16,955.44</u>	<u>315,541.58</u>	<u>554,761.54</u>	<u>641,744.37</u>	<u>615,443.49</u>	<u>456,248.60</u>	<u>695,331.26</u>	<u>1,462,306.46</u>
Ending Cost Value Balance	<u>9,738,615.19</u>	<u>9,352,820.11</u>	<u>9,241,185.30</u>	<u>9,337,079.38</u>	<u>8,653,515.69</u>	<u>6,500,202.82</u>	<u>6,633,045.93</u>	<u>6,658,471.76</u>	<u>6,496,820.14</u>	<u>6,508,137.38</u>	<u>5,420,777.14</u>	<u>5,480,108.22</u>
Ending Market Value Balance	<u>14,961,314.33</u>	<u>12,956,539.50</u>	<u>11,808,919.35</u>	<u>11,671,362.11</u>	<u>9,669,638.20</u>	<u>6,939,334.36</u>	<u>8,682,167.09</u>	<u>9,353,982.85</u>	<u>8,766,501.98</u>	<u>8,784,545.98</u>	<u>7,477,267.43</u>	<u>6,849,117.62</u>

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

MISSOURI SCHOOL FOR THE DEAF	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	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	1,396.71	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	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	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	<u>12,820.66</u>	<u>9,476.02</u>	<u>14,876.87</u>	<u>21,948.06</u>	<u>13,267.80</u>	<u>15,926.44</u>	<u>29,080.14</u>	<u>28,556.35</u>	<u>19,690.48</u>	<u>90,615.92</u>	<u>12,305.33</u>	<u>7,862.11</u>
Expenditures:												
Fees	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	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	<u>12,439.90</u>	<u>3,052.24</u>	<u>12,712.41</u>	<u>12,673.41</u>	<u>12,689.88</u>	<u>6,883.54</u>	<u>11,640.68</u>	<u>8,657.00</u>	<u>10,636.06</u>	<u>487.76</u>	<u>400.43</u>	<u>2,565.35</u>
Ending Cost Value Balance	<u>438,059.53</u>	<u>437,678.77</u>	<u>431,254.99</u>	<u>429,090.53</u>	<u>419,815.88</u>	<u>419,237.96</u>	<u>410,195.06</u>	<u>392,755.60</u>	<u>372,856.25</u>	<u>363,801.83</u>	<u>273,673.67</u>	<u>261,768.77</u>
Ending Market Value Balance	<u>543,382.44</u>	<u>484,627.61</u>	<u>434,886.90</u>	<u>448,829.54</u>	<u>396,709.37</u>	<u>359,544.58</u>	<u>413,059.20</u>	<u>454,623.52</u>	<u>402,400.65</u>	<u>390,080.31</u>	<u>286,783.18</u>	<u>253,131.32</u>

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

MISSOURI SCHOOLS FOR THE SEVERELY DISABLED	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	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	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	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	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	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	8,960.70	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	17,146.23	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	20,677.07	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

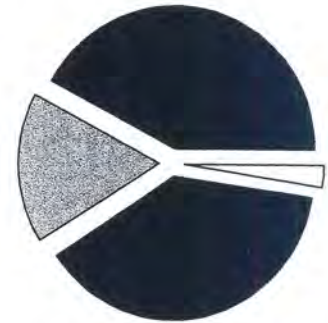
ACCOUNT NUMBER: 1191704728
 APRIL 01, 2014 TO JUNE 30, 2014

DR CHRIS NICASTRO
 DEPT OF ELEMENTARY & SECONDARY
 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	04/01/2014	06/30/2014	% OF ACCOUNT
 INDIVIDUAL STOCKS	6,349,314.34	6,337,395.53	42.4%
 EQUITY FUNDS	2,461,434.00	2,547,636.00	17.0%
 INDIVIDUAL BONDS	4,793,349.05	5,719,570.80	38.2%
 CASH & EQUIVALENTS	840,360.67	356,712.00	2.4%
Total	14,444,458.06	14,961,314.33	100.0%



OVERVIEW OF ACCOUNT BALANCE




	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	14,444,458.06	12,956,539.50		
NET ADDITIONS/WITHDRAWALS	6,073.05-	123,749.89		
INCOME/PRINCIPAL TRANSFERS	0.00	78,771.62-	LONG TERM	34,556.37
INCOME	84,918.58	311,395.91	TOTAL GAINS / LOSSES	34,556.37
CHANGE IN MARKET VALUE	438,010.74	1,648,400.65		
ENDING MARKET VALUE	14,961,314.33	14,961,314.33		

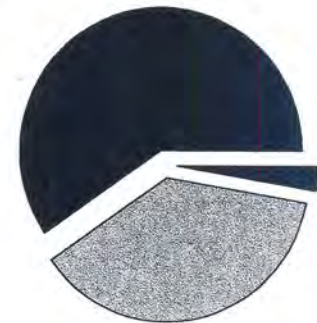


DR CHRIS NICASTRO
DEPT OF ELEMENTARY & SECONDARY
PO BOX 480
JEFFERSON CITY, MO 65102-0480

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	04/01/2014	06/30/2014	% OF ACCOUNT
 EQUITY	321,301.27	324,386.11	59.7%
 FIXED INCOME	191,517.73	203,883.29	37.5%
 CASH & EQUIVALENTS	14,881.61	15,113.04	2.8%
Total	527,700.61	543,382.44	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	527,700.61	484,627.61		
NET ADDITIONS/WITHDRAWALS	1,861.20-	2,915.46-		
INCOME/PRINCIPAL TRANSFERS	0.00	9,524.44-		
INCOME	2,201.02	8,928.73	LONG TERM	4,043.34
CHANGE IN MARKET VALUE	15,342.01	62,266.00	TOTAL GAINS / LOSSES	4,043.34
ENDING MARKET VALUE	543,382.44	543,382.44		4,301.30





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




ACCOUNT STATEMENT

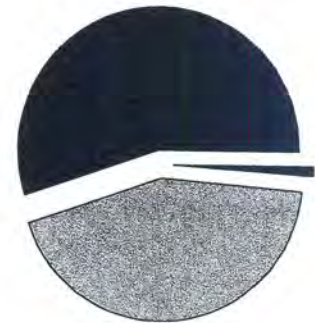
ACCOUNT NUMBER: 1191704746
APRIL 01, 2014 TO JUNE 30, 2014

DR CHRIS NICASTRO
DEPT OF ELEMENTARY & SECONDARY
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	04/01/2014	06/30/2014	% OF ACCOUNT
 EQUITY	10,924.72	11,444.52	55.3%
 FIXED INCOME	8,919.44	8,983.91	43.5%
 CASH & EQUIVALENTS	165.97	248.64	1.2%
Total	20,010.13	20,677.07	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	20,010.13	26,479.06		
NET ADDITIONS/WITHDRAWALS	8.01	8,236.77		
INCOME/PRINCIPAL TRANSFERS	0.00	723.93		
INCOME	90.68	417.30	LONG TERM	7.46
CHANGE IN MARKET VALUE	584.27	2,741.41	SHORT TERM	-0.00
			TOTAL GAINS / LOSSES	7.46
ENDING MARKET VALUE	20,677.07	20,677.07		1,342.34