

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

CONSIDERATION OF INVESTMENT STRATEGY FOR THE TRUST FUNDS FOR THE  
MISSOURI SCHOOL FOR THE BLIND, MISSOURI SCHOOL FOR THE DEAF AND MISSOURI  
SCHOOLS FOR THE SEVERELY DISABLED

**STATUTORY AUTHORITY:**

Section 162.790.1, RSMo.

Consent  
ItemAction  
ItemReport  
Item

## DEPARTMENT GOAL NO. 4:

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

## SUMMARY:

In accordance with state statute, the State Board of Education shall establish a special trust fund in the state treasury for the receipt of all funds derived from grants, gifts, donations or bequests or from the sale or conveyance of any property acquired through any grant, gift, donation, devise or bequest to or for the use of the Missouri School for the Blind, Missouri School for the Deaf, and the Missouri Schools for the Severely Disabled. The separate funds have been established to account for the aforementioned receipts.

At the discretion of the State Board of Education, these funds may be deposited in the state treasury and may be invested or reinvested by the State Board of Education in bonds, stocks, deeds of trust or other investment securities in the amounts and in the proportions that the State Board of Education prudently selects.

Currently, the Central Bank is the trustee and investment advisor for the Department's trust funds. Quarterly financial statements from the Central Bank are submitted to the State Board of Education for review. In addition, a multi-year evaluation of beginning balance, receipts, disbursements, and ending cash and market balance is submitted for review.

During their January 2015 meeting, the State Board of Education moved to contact the Missouri State Treasurer's Office, as well as, submit an Invitation for Bid (IFB) to determine whether these services can be provided more efficiently and effectively. The Department received one (1) bid from the Central Bank.

## PRESENTER(S):

Ron Lankford, Deputy Commissioner, Financial and Administrative Services and Andrea Beck, Chief Financial Officer, will assist in the presentation and discussion of this agenda item.

## RECOMMENDATION:

The Department recommends the award be granted to the Central Bank, for one year, with two, one-year renewals.

