

MISSOURI STATE BOARD OF EDUCATION AGENDA ITEM:**January 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.

Attached is the most recent bank statement for each trust fund.

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 proposes contacting the Missouri State Treasurer's Office to determine whether they may provide these services more efficiently and effectively.



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

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704737

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

DEC 09 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

TO OUR CLIENTS:

We are pleased to present to you our new statement. Our goal is to provide a wealth of information concerning your portfolio while maintaining an intuitive, easy to understand presentation style. We invite your questions or comments.

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	11/01/2014	11/30/2014	% OF ACCOUNT
 EQUITY	292, 315. 04	299, 429. 10	56. 1%
 FIXED INCOME	222, 930. 06	224, 063. 79	41. 9%
 CASH & EQUIVALENTS	10, 511. 46	10, 537. 53	2. 0%
Total	525, 756. 56	534, 030. 42	100. 0%





ACCOUNT STATEMENT

PAGE 2

ACCOUNT NUMBER: 1191704737

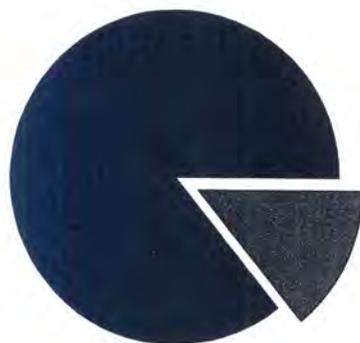
NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES		
				THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	525,756.56	543,382.44			
NET ADDITIONS/WITHDRAWALS	34.07	26,385.87-			
INCOME/PRINCIPAL TRANSFERS	104.47-	1,966.13-	LONG TERM	1,984.33-	16,058.49
INCOME	174.87	2,318.53	SHORT TERM	33.40-	33.40-
CHANGE IN MARKET VALUE	8,169.39	16,681.45	TOTAL GAINS / LOSSES	2,017.73-	16,025.09
ENDING MARKET VALUE	534,030.42	534,030.42			

ASSET DETAIL

EQUITY DIVERSIFICATION SUMMARY



SECURITY TYPE / SUBCLASS	MARKET VALUE	PERCENT
LARGE CAP FUNDS	256,695.82	85.7%
MID & SMALL CAP FUNDS	42,733.28	14.3%
Total	299,429.10	100.0%

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC YLD
EQUITY						
LARGE CAP FUNDS						
VANGUARD INSTITUTIONAL INDEX FD INST SHRS	1,349.610	159,911.16	190.20	256,695.82	48.1	4,583 1.79
TOTAL LARGE CAP FUNDS	1,349.610	159,911.16		256,695.82	48.1	4,583 1.79
MID & SMALL CAP FUNDS						
ISHARES S&P SMALL CAP ETF	243.000	16,016.01	111.30	27,045.90	5.1	314 1.16
VANGUARD MID CAP INDEX ADM	101.543	15,000.00	154.49	15,687.38	2.9	162 1.04
TOTAL MID & SMALL CAP FUNDS	344.543	31,016.01		42,733.28	8.0	476 1.12
TOTAL EQUITY		190,927.17		299,429.10		5,060 1.69





ACCOUNT STATEMENT

PAGE 3

ACCOUNT NUMBER: 1191704737

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

ASSET DETAIL (CONTINUED)

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
FIXED INCOME							
INVESTMENT GRADE DEBT							
VANGUARD INTERM TERM TREASURY FD ADM SHRS	10,662.975	123,678.50	11.44	121,984.43	22.8	2,079	1.70
VANGUARD SHORT TERM FEDERAL FD ADM SHRS	9,460.552	102,907.95	10.79	102,079.36	19.1	700	0.69
TOTAL INVESTMENT GRADE DEBT	20,123.527	226,586.45		224,063.79	41.9	2,779	1.24
TOTAL FIXED INCOME		226,586.45		224,063.79		2,779	1.24
CASH & EQUIVALENTS							
CASH & EQUIVALENTS							
GOLDMAN SACHS PRIME OBLIGATION FD #462	10,537.530	10,537.53	1.00	10,537.53	2.0	1	0.02
TOTAL CASH & EQUIVALENTS	10,537.530	10,537.53		10,537.53	2.0	1	0.02
TOTAL CASH & EQUIVALENTS		10,537.53		10,537.53		1	0.02
GRAND TOTAL ASSETS		428,051.15		534,030.42		7,841	1.47



ACCOUNT STATEMENT

PAGE 4

ACCOUNT NUMBER: 1191704737

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

RECONCILIATION OF CASH AND COST

	CURRENT PERIOD CASH	COST
BEGINNING BALANCE	0.00	429,964.41
ADDITIONS		
DEPOSITS	104.47	
TOTAL ADDITIONS	104.47	0.00
INCOME		
DIVIDENDS	174.66	
INTEREST	0.21	
TOTAL INCOME	174.87	0.00
SALES & MATURITIES	49,274.57	51,292.30-
WITHDRAWALS		
CTIC FEE	70.40-	
TOTAL WITHDRAWALS	70.40-	0.00
PURCHASES	49,352.97-	49,352.97
MONEY MARKET BUYS	26.07-	26.07
PORTFOLIO TRANSFERS	104.47-	0.00
ENDING BALANCE	0.00	428,051.15

TRANSACTION DETAILS BY CATEGORY

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
	BEGINNING BALANCE	0.00	0.00	429,964.41	
	ADDITIONS				
	DEPOSITS				
11/28/14	TRANSFERRED FROM INCOME	104.47			
	TOTAL DEPOSITS	104.47	0.00	0.00	0.00
	TOTAL ADDITIONS	104.47	0.00	0.00	0.00
	INCOME				
	DIVIDENDS				
11/03/14	DIVIDEND ON VANGUARD INTERM TERM TREASURY FD ADM SHRS PAYABLE 11/03/2014		108.65		
11/03/14	DIVIDEND ON VANGUARD SHORT TERM FEDERAL FD ADM SHRS PAYABLE 11/03/2014		66.01		
	TOTAL DIVIDENDS	0.00	174.66	0.00	0.00





ACCOUNT STATEMENT

PAGE 5

ACCOUNT NUMBER: 1191704737

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

TRANSACTION DETAILS BY CATEGORY (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
INTEREST					
11/03/14	INTEREST ON GOLDMAN SACHS PRIME OBLIGATION FD #462 PAYABLE 11/01/2014 EFFECTIVE 11/01/2014		0.21		
TOTAL INTEREST		0.00	0.21	0.00	0.00
TOTAL INCOME		0.00	174.87	0.00	0.00
SALES & MATURITIES					
11/07/14	SOLD 3,920.013 SHS DFA INTERM GOVT FIXED INCOME FD ON 11/06/2014 AT 12.57 THRU SUNGARD BROKERAGE SECS SERV LLC 423146	49,274.57		51,292.30-	2,017.73-
TOTAL SALES & MATURITIES		49,274.57	0.00	51,292.30-	2,017.73-
WITHDRAWALS					
CTIC FEE					
11/20/14	PERIODIC FEE TO CENTRAL TRUST AND INVESTMENT CO. FOR THE PERIOD 10/20/2014 TO 11/19/2014 BASED ON FLAT FEE _____ 70.40		70.40-		
TOTAL CTIC FEE		0.00	70.40-	0.00	0.00
TOTAL WITHDRAWALS		0.00	70.40-	0.00	0.00
PURCHASES					
11/07/14	PURCHASED 4,355.955 SHS VANGUARD INTERM TERM TREASURY FD ADM SHRS ON 11/06/2014 AT 11.33 THRU SUNGARD BROKERAGE SECS SERV LLC 423150	49,352.97-		49,352.97	
TOTAL PURCHASES		49,352.97-	0.00	49,352.97	0.00
MONEY MARKET BUYS					
	NET DEPOSIT GOLDMAN SACHS PRIME OBLIGATION FD #462	26.07-		26.07	
TOTAL MONEY MARKET BUYS		26.07-	0.00	26.07	0.00

**ACCOUNT STATEMENT**

PAGE 6

ACCOUNT NUMBER: 1191704737

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

TRANSACTION DETAILS BY CATEGORY (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
PORTFOLIO TRANSFERS					
11/28/14	TRANSFERRED TO PRINCIPAL		104.47-		
TOTAL PORTFOLIO TRANSFERS		0.00	104.47-	0.00	0.00
ENDING BALANCE		0.00	0.00	428,051.15	2,017.73-





ACCOUNT STATEMENT

PAGE 7

ACCOUNT NUMBER: 1191704737

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

FOR YOUR INFORMATION

We value your relationship with Central Trust & Investment Company, and your satisfaction is our primary goal. Please contact your Relationship Manager if you have any questions about your account, or to discuss ways in which we can be of further assistance.

Some mutual funds in which we invest on your behalf may pay additional compensation sometimes referred to as "revenue sharing" or 12(b)-1 fees. To ensure that our investment decisions are made solely in your best interest and are not influenced by the potential receipt of these payments, any compensation of this nature that is received is directed to our mutual fund custodian to offset the bill for processing transactions. This arrangement insulates our investment decisions on your behalf from consideration of additional compensation while reducing costs in serving your interest.

In order to comply with current and pending IRS regulations regarding cost basis adjustments on most fixed income securities and options, Central Trust & Investment Company will be modifying the cost basis on these assets over time using calculation methods required by the IRS. Adjustments in certain accounts may also include the transfer of a portion of the income to the principal portion of the account. Please contact your Relationship Manager for additional information about how these regulatory changes may affect your account.

Limitation Notice for Trust Accounts:

For trusts governed by Missouri Law, you have one year from the mailing of this accounting report or other written report to commence a proceeding against the trustee for a claim of breach of trust with respect to any matter disclosed within the report.



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

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704746
 NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

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

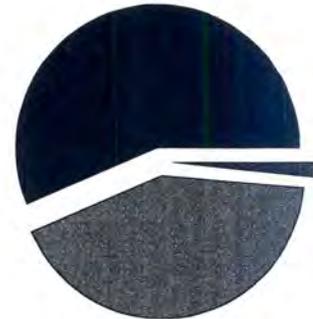
ACCOUNT NAME:	MISSOURI - BOARD OF EDUCATION HANDICAPPED CHILDREN'S TRUST IMA
ACCOUNT NUMBER:	1191704746
RELATIONSHIP MANAGER:	MICHAEL W PRENGER 573-634-1224 MIKE_PRENGER @CENTRUSTCO.COM
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT_TOLKSDORF @CENTRUSTCO.COM
INVESTMENT OBJECTIVE:	RESTRICTED

TO OUR CLIENTS:

We are pleased to present to you our new statement. Our goal is to provide a wealth of information concerning your portfolio while maintaining an intuitive, easy to understand presentation style. We invite your questions or comments.

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	11/01/2014	11/30/2014	% OF ACCOUNT
 EQUITY	11,798.06	12,115.93	56.3%
 FIXED INCOME	9,014.02	9,061.91	42.1%
 CASH & EQUIVALENTS	332.69	333.87	1.6%
Total	21,144.77	21,511.71	100.0%





ACCOUNT STATEMENT

PAGE 2

ACCOUNT NUMBER: 1191704746

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES		
				THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	21,144.77	20,677.07			
NET ADDITIONS/WITHDRAWALS	2.67-	13.35-			
INCOME	7.21	101.94	LONG TERM	98.76-	98.76-
CHANGE IN MARKET VALUE	362.40	746.05	TOTAL GAINS / LOSSES	98.76-	98.76-
ENDING MARKET VALUE	21,511.71	21,511.71			

ASSET DETAIL

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
EQUITY							
LARGE CAP FUNDS							
VANGUARD INSTITUTIONAL INDEX FD INST SHRS	63.701	7,615.35	190.20	12,115.93	56.3	216	1.79
TOTAL LARGE CAP FUNDS	63.701	7,615.35		12,115.93	56.3	216	1.79
TOTAL EQUITY		7,615.35		12,115.93		216	1.79
FIXED INCOME							
INVESTMENT GRADE DEBT							
VANGUARD INTERM TERM TREASURY FD ADM SHRS	462.249	5,378.17	11.44	5,288.13	24.6	90	1.70
VANGUARD SHORT TERM FEDERAL FD ADM SHRS	349.748	3,808.67	10.79	3,773.78	17.5	25	0.69
TOTAL INVESTMENT GRADE DEBT	811.997	9,186.84		9,061.91	42.1	116	1.28
TOTAL FIXED INCOME		9,186.84		9,061.91		116	1.28
CASH & EQUIVALENTS							
CASH & EQUIVALENTS							
GOLDMAN SACHS PRIME OBLIGATION FD #462	333.870	333.87	1.00	333.87	1.6		0.02
CASH		0.00					
TOTAL CASH & EQUIVALENTS	333.870	333.87		333.87	1.6		0.02
TOTAL CASH & EQUIVALENTS		333.87		333.87			0.02
GRAND TOTAL ASSETS		17,136.06		21,511.71		332	1.55





ACCOUNT STATEMENT

PAGE 3

ACCOUNT NUMBER: 1191704746

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

RECONCILIATION OF CASH AND COST

	CURRENT PERIOD CASH	COST
BEGINNING BALANCE	0.00	17,230.28
INCOME		
DIVIDENDS	7.20	
INTEREST	0.01	
TOTAL INCOME	7.21	0.00
SALES & MATURITIES	2,104.09	2,202.85-
WITHDRAWALS		
CTIC FEE	2.67-	
TOTAL WITHDRAWALS	2.67-	0.00
PURCHASES	2,107.45-	2,107.45
MONEY MARKET BUYS	1.18-	1.18
ENDING BALANCE	0.00	17,136.06

TRANSACTION DETAILS BY CATEGORY

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
	BEGINNING BALANCE	221.21-	221.21	17,230.28	
	INCOME				
	DIVIDENDS				
11/03/14	DIVIDEND ON VANGUARD INTERM TERM TREASURY FD ADM SHRS PAYABLE 11/03/2014		4.76		
11/03/14	DIVIDEND ON VANGUARD SHORT TERM FEDERAL FD ADM SHRS PAYABLE 11/03/2014		2.44		
	TOTAL DIVIDENDS	0.00	7.20	0.00	0.00
	INTEREST				
11/03/14	INTEREST ON GOLDMAN SACHS PRIME OBLIGATION FD #462 PAYABLE 11/01/2014 EFFECTIVE 11/01/2014		0.01		
	TOTAL INTEREST	0.00	0.01	0.00	0.00
	TOTAL INCOME	0.00	7.21	0.00	0.00



ACCOUNT STATEMENT

PAGE 4

ACCOUNT NUMBER: 1191704746

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

TRANSACTION DETAILS BY CATEGORY (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
SALES & MATURITIES					
11/07/14	SOLD 167.39 SHS DFA INTERM GOVT FIXED INCOME FD ON 11/06/2014 AT 12.57 THRU SUNGARD BROKERAGE SECS SERV LLC 423147	2,104.09		2,202.85-	98.76-
TOTAL SALES & MATURITIES		2,104.09	0.00	2,202.85-	98.76-
WITHDRAWALS					
CTIC FEE					
11/20/14	PERIODIC FEE TO CENTRAL TRUST AND INVESTMENT CO. FOR THE PERIOD 10/20/2014 TO 11/19/2014 BASED ON FLAT FEE _____ 2.67		2.67-		
TOTAL CTIC FEE		0.00	2.67-	0.00	0.00
TOTAL WITHDRAWALS		0.00	2.67-	0.00	0.00
PURCHASES					
11/07/14	PURCHASED 186.006 SHS VANGUARD INTERM TERM TREASURY FD ADM SHRS ON 11/06/2014 AT 11.33 THRU SUNGARD BROKERAGE SECS SERV LLC 423151	2,107.45-		2,107.45	
TOTAL PURCHASES		2,107.45-	0.00	2,107.45	0.00
MONEY MARKET BUYS					
	NET DEPOSIT GOLDMAN SACHS PRIME OBLIGATION FD #462	1.18-		1.18	
TOTAL MONEY MARKET BUYS		1.18-	0.00	1.18	0.00
ENDING BALANCE		225.75-	225.75	17,136.06	98.76-





ACCOUNT STATEMENT

PAGE 5

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NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

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

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704728
NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

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

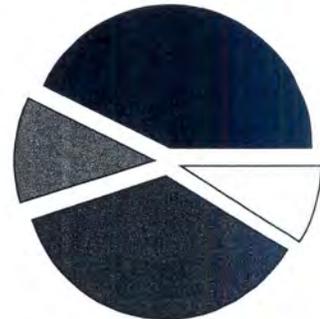
ACCOUNT NAME:	MISSOURI - BOARD OF EDUCATION SCHOOL FOR THE BLIND TRUST IMA
ACCOUNT NUMBER:	1191704728
RELATIONSHIP MANAGER:	MICHAEL W PRENGER 573-634-1224 MIKE PRENGER @CENTRUSTCO.COM
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT_TOLKSDORF @CENTRUSTCO.COM
INVESTMENT OBJECTIVE:	RESTRICTED

TO OUR CLIENTS:

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OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	11/01/2014	11/30/2014	% OF ACCOUNT
 INDIVIDUAL STOCKS	6,423,880.36	6,533,035.20	42.9%
 EQUITY FUNDS	1,810,147.86	1,828,549.20	12.0%
 INDIVIDUAL BONDS	5,511,650.80	5,522,479.15	36.2%
 CASH & EQUIVALENTS	1,334,522.96	1,349,545.77	8.9%
Total	15,080,201.98	15,233,609.32	100.0%





ACCOUNT STATEMENT

PAGE 2

ACCOUNT NUMBER: 1191704728

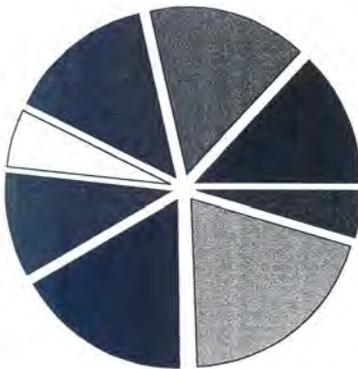
NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	15,080,201.98	14,961,314.33		
NET ADDITIONS/WITHDRAWALS	12,955.74	86,460.51		
INCOME/PRINCIPAL TRANSFERS	14,137.36	105,493.02	LONG TERM	0.00
INCOME	16,204.43	125,082.87		372,056.07
CHANGE IN MARKET VALUE	138,384.53	166,244.63	TOTAL GAINS / LOSSES	0.00
ENDING MARKET VALUE	15,233,609.32	15,233,609.32		372,056.07

ASSET DETAIL

INDIVIDUAL STOCKS DIVERSIFICATION SUMMARY



SECURITY SUBCLASS	MARKET VALUE	PERCENT
CONSUMER DISCRETIONARY	859,884.25	13.2%
CONSUMER STAPLES	1,015,394.00	15.5%
ENERGY	923,153.06	14.1%
FINANCIALS	368,203.25	5.6%
HEALTH CARE	653,311.75	10.0%
INDUSTRIALS	1,108,361.14	17.0%
INFORMATION TECHNOLOGY	1,306,246.50	20.0%
TELECOMMUNICATIONS SERVICES	298,481.25	4.6%
Total	6,533,035.20	100.0%

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
INDIVIDUAL STOCKS							
INDUSTRIALS							
291011104 EMERSON ELECTRIC CO	1,897.000	109,898.90	63.75	120,933.75	0.8	3,566	2.95
369550108 GENERAL DYNAMICS CORP	1,874.000	81,424.49	145.36	272,404.64	1.8	4,647	1.71
369604103 GENERAL ELECTRIC CO	2,000.000	75,660.00	26.49	52,980.00	0.3	1,760	3.32
438516106 HONEYWELL INTL INC	2,400.000	76,325.92	99.07	237,768.00	1.6	4,968	2.09
88579Y101 3M COMPANY	1,275.000	84,269.93	160.09	204,114.75	1.3	4,360	2.14





ACCOUNT STATEMENT

PAGE 3

16

ACCOUNT NUMBER: 1191704728

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

ASSET DETAIL (CONTINUED)

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
INDUSTRIALS							
913017109 UNITED TECHNOLOGIES CORP	2,000.000	46,217.80	110.08	220,160.00	1.4	4,720	2.14
TOTAL INDUSTRIALS	11,446.000	473,797.04		1,108,361.14	7.2	24,022	2.17
CONSUMER DISCRETIONARY							
478366107 JOHNSON CONTROLS INC	3,819.000	18,484.60	50.00	190,950.00	1.3	3,971	2.08
548661107 LOWES COMPANIES INC	6,000.000	28,303.12	63.83	382,980.00	2.5	5,520	1.44
580135101 MCDONALDS CORP	1,425.000	109,964.69	96.81	137,954.25	0.9	4,845	3.51
87612E106 TARGET CORP	2,000.000	24,061.25	74.00	148,000.00	1.0	4,160	2.81
TOTAL CONSUMER DISCRETIONARY	13,244.000	180,813.66		859,884.25	5.7	18,496	2.15
CONSUMER STAPLES							
25243Q205 DIAGEO PLC SPONS ADR	1,475.000	100,644.30	123.20	181,720.00	1.2	4,970	2.74
713448108 PEPSICO INC	2,000.000	87,684.00	100.10	200,200.00	1.3	5,240	2.62
718172109 PHILIP MORRIS INTL	1,875.000	100,405.78	86.93	162,993.75	1.1	7,500	4.60
742718109 PROCTER & GAMBLE CO	1,725.000	88,703.52	90.43	155,991.75	1.0	4,440	2.85
931142103 WAL MART STORES INC	2,025.000	106,161.78	87.54	177,268.50	1.2	3,888	2.19
931422109 WALGREEN CO	2,000.000	56,502.94	68.61	137,220.00	0.9	2,700	1.97
TOTAL CONSUMER STAPLES	11,100.000	540,102.32		1,015,394.00	6.7	28,738	2.83
HEALTH CARE							
30219G108 EXPRESS SCRIPTS HOLDING CO	2,025.000	110,948.74	83.15	168,378.75	1.1		
375558103 GILEAD SCIENCES INC	2,400.000	45,564.00	100.32	240,768.00	1.6		
478160104 JOHNSON & JOHNSON	1,800.000	91,608.00	108.25	194,850.00	1.3	5,040	2.59
91324P102 UNITEDHEALTH GROUP INC	500.000	23,339.40	98.63	49,315.00	0.3	750	1.52
TOTAL HEALTH CARE	6,725.000	271,460.14		653,311.75	4.3	5,790	0.89



ACCOUNT STATEMENT

PAGE 4

ACCOUNT NUMBER: 1191704728

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

ASSET DETAIL (CONTINUED)

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
FINANCIALS							
025816109 AMERICAN EXPRESS CO	2,500.000	57,222.74	92.42	231,050.00	1.5	2,600	1.13
665859104 NORTHERN TRUST CORP	2,025.000	110,520.05	67.73	137,153.25	0.9	2,673	1.95
TOTAL FINANCIALS	4,525.000	167,742.79		368,203.25	2.4	5,273	1.43
INFORMATION TECHNOLOGY							
037833100 APPLE INC	3,500.000	32,500.00	118.93	416,255.00	2.7	6,580	1.58
17275R102 CISCO SYSTEMS INC	900.000	20,970.00	27.64	24,876.00	0.2	684	2.75
268648102 EMC CORP MASS	5,500.000	85,890.00	30.35	166,925.00	1.1	2,530	1.52
38259P508 GOOGLE INC CL A	175.000	52,015.95	549.08	96,089.00	0.6		
38259P706 GOOGLE INC CL C	175.000	51,885.03	541.83	94,820.25	0.6		
459200101 INTERNATIONAL BUSINESS MACHINES CORP	1,000.000	35,492.88	162.17	162,170.00	1.1	4,400	2.71
594918104 MICROSOFT CORP	4,025.000	70,987.46	47.81	192,435.25	1.3	4,991	2.59
68389X105 ORACLE CORP	3,600.000	84,331.87	42.41	152,676.00	1.0	1,728	1.13
TOTAL INFORMATION TECHNOLOGY	18,875.000	434,073.19		1,306,246.50	8.6	20,913	1.60
TELECOMMUNICATIONS SERVICES							
00206R102 AT&T INC	3,825.000	113,541.00	35.38	135,328.50	0.9	7,038	5.20
92343V104 VERIZON COMMUNICATIONS INC	3,225.000	104,488.82	50.59	163,152.75	1.1	7,095	4.35
TOTAL TELECOMMUNICATIONS SERVICES	7,050.000	218,029.82		298,481.25	2.0	14,133	4.73
ENERGY							
032511107 ANADARKO PETROLEUM CORP	1,575.000	108,186.59	79.15	124,661.25	0.8	1,701	1.36
037411105 APACHE CORP	1,800.000	57,183.14	64.09	115,362.00	0.8	1,800	1.56
166764100 CHEVRON CORP	1,250.000	68,871.78	108.87	136,087.50	0.9	5,350	3.93
20825C104 CONOCOPHILLIPS	2,132.000	25,732.80	66.07	140,861.24	0.9	6,225	4.42





ACCOUNT STATEMENT

PAGE 5

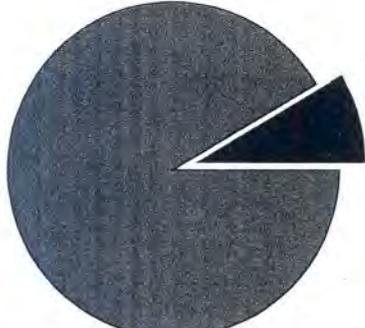
ACCOUNT NUMBER: 191704728

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

ASSET DETAIL (CONTINUED)

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
ENERGY							
30231G102 EXXON MOBIL CORP	2,000.000	32,183.84	90.54	181,080.00	1.2	5,520	3.05
718546104 PHILLIPS 66	1,066.000	7,646.45	73.02	77,839.32	0.5	2,132	2.74
806857108 SCHLUMBERGER LTD	1,325.000	105,167.91	85.95	113,883.75	0.7	2,120	1.86
89151E109 TOTAL S A SPONS ADR	600.000	28,392.00	55.63	33,378.00	0.2	1,604	4.81
TOTAL ENERGY	11,748.000	433,364.51		923,153.06	6.0	26,452	2.87
TOTAL INDIVIDUAL STOCKS		2,719,383.47		6,533,035.20		143,819	2.20

EQUITY FUNDS DIVERSIFICATION SUMMARY

SECURITY TYPE / SUBCLASS	MARKET VALUE	PERCENT
 LARGE CAP FUNDS	159,751.20	8.7%
MID & SMALL CAP FUNDS	1,668,798.00	91.3%
Total	1,828,549.20	100.0%

EQUITY FUNDS

LARGE CAP FUNDS

78462F103 STANDARD & POORS DEPOSITORY REC S&P 500 ETF TR	771.000	65,526.39	207.20	159,751.20	1.0	2,838	1.78
TOTAL LARGE CAP FUNDS	771.000	65,526.39		159,751.20	1.0	2,838	1.78

MID & SMALL CAP FUNDS

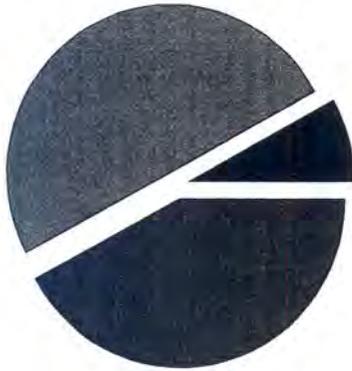
464287804 ISHARES S&P SMALL CAP ETF	7,200.000	391,595.00	111.30	801,360.00	5.3	9,309	1.16
78467Y107 STANDARD & POORS MID-CAP 400	3,300.000	398,145.00	262.86	867,438.00	5.7	9,022	1.04
TOTAL MID & SMALL CAP FUNDS	10,500.000	789,740.00		1,668,798.00	11.0	18,331	1.10
TOTAL EQUITY FUNDS		855,266.39		1,828,549.20		21,169	1.16



ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704728
 NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

ASSET DETAIL (CONTINUED) INDIVIDUAL BONDS DIVERSIFICATION SUMMARY



SECURITY TYPE / SUBCLASS	MARKET VALUE	PERCENT
CORPORATES	448,221.00	8.1%
TAXABLE MUNICIPALS	2,739,979.15	49.6%
U S GOV'TS & AGENCIES	2,334,279.00	42.3%
Total	5,522,479.15	100.0%

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
INDIVIDUAL BONDS							
U S GOV'TS & AGENCIES							
31331YF21 FEDERAL FARM CREDIT BANK DTD 4/16/08 4.25% 04/16/2018	300,000.000	304,238.46	110.27	330,804.00	2.2	12,750	3.85
912828TP5 UNITED STATES TREASURY NOTES DTD 09/17/2012 .25% 09/15/2015	500,000.000	499,559.11	100.13	500,625.00	3.3	1,250	0.25
912828TS9 UNITED STATES TREASURY NOTES DTD 9/30/2012 .625% 09/30/2017	500,000.000	500,389.39	99.32	496,600.00	3.3	3,125	0.63
912828WP1 UNITED STATES TREASURY NOTES DTD 06/15/2014 .875% 06/15/2017	500,000.000	500,078.13	100.37	501,835.00	3.3	4,375	0.87
912828WS5 UNITED STATES TREASURY NOTES DTD 06/30/2014 1.625% 06/30/2019	500,000.000	500,119.61	100.88	504,415.00	3.3	8,125	1.61
TOTAL U S GOV'TS & AGENCIES	2,300,000.000	2,304,384.70		2,334,279.00	15.4	29,625	1.27
TAXABLE MUNICIPALS							
240559BV5 DE KALB CNTY IL BABS SER A DTD 10/14/10 4.89% 12/15/2025-2020	80,000.000	80,000.00	106.60	85,283.20	0.6	3,912	4.59
318045MB4 FINNEY COUNTY KS UNION SCH DIST 457 BAB DTD 7/1/09 6.783% 09/01/2034-2019	150,000.000	152,470.22	113.62	170,422.50	1.1	10,174	5.97





ACCOUNT STATEMENT

PAGE 7

ACCOUNT NUMBER: 1191704728

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

ASSET DETAIL (CONTINUED)

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
TAXABLE MUNICIPALS							
34160WUA0 FLORIDA ST DEPT ENVIR PROTN ORES V BAB DTD 1/28/10 6.206% 07/01/2022-2019	100,000.000	101,006.19	114.58	114,575.00	0.8	6,206	5.42
34160WUD4 FLORIDA ST DEPT ENVIR PROTN PRES BAB DTD 1/28/10 7.045% 07/01/2029-2019	100,000.000	101,062.21	115.69	115,688.00	0.8	7,045	6.09
432845EX9 HILTON HEAD SC PUBLIC SVC DIST #1 TXBL REF SER A DTD 11/29/2012 1.222% 08/01/2016	400,000.000	402,142.73	100.45	401,788.00	2.6	4,888	1.22
440668TT8 HORRY CNTY SC BAB DTD 12/30/09 5.25% 03/01/2024-2020	100,000.000	100,548.34	111.82	111,817.00	0.7	5,250	4.70
478497RW2 JOHNSON CNTY KS PUB BLDG COMMN BAB DTD 6/3/10 4.4% 09/01/2019	305,000.000	305,000.00	103.01	314,174.40	2.1	13,420	4.27
509300VN6 LAKE CNTY IL WTR & SWR SYS BABS SER A DTD 10/4/10 5.45% 12/01/2035-2020	200,000.000	202,073.52	109.28	218,552.00	1.4	10,900	4.99
581646P75 MCKINNEY TEXAS WATERWORK & SEW TAXABLE DTD 5/1/09 4% 08/15/2017-2015	75,000.000	74,168.81	100.21	75,156.75	0.5	3,000	3.99
613035K94 MONTGOMERY AL TXBL WARRANTS SER B DTD 11/29/2012 .74% 04/01/2015	250,000.000	250,172.49	100.02	250,037.50	1.6	1,850	0.74
67755WAX3 OHIO STATE DEV ASSIST BAB DTD 6/18/09 6.47% 10/01/2026-2019	200,000.000	202,587.49	121.41	242,822.00	1.6	12,940	5.33
68825RBJ8 OSHKOSH WI STORM WTR UTIL BAB DTD 10/5/10 4.3% 05/01/2023-2020	70,000.000	70,000.00	104.98	73,488.10	0.5	3,010	4.10
74171TED2 PRINCE GEORGE CNTY MD IDA BABS DTD 12/21/09 4.929% 10/15/2019	100,000.000	100,351.94	113.87	113,865.00	0.7	4,929	4.33
806721LK0 SCHILLER PARK IL TXBL-REF-SER A DTD 07/02/2014 2% 12/01/2018	300,000.000	302,196.00	100.73	302,187.00	2.0	6,000	1.99
843146Z95 SOUTHERN ILLINOIS HSNG & AUX BAB DTD 5/15/09 6.2% 04/01/2030-2019	135,000.000	136,498.42	111.20	150,122.70	1.0	8,370	5.58
TOTAL TAXABLE MUNICIPALS	2,565,000.000	2,580,278.36		2,739,979.15	18.0	101,894	3.72



ACCOUNT STATEMENT

PAGE 8

ACCOUNT NUMBER: 1191704728

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

ASSET DETAIL (CONTINUED)

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANNCURR INC	YLD
CORPORATES							
459200GJ4 INTERNATIONAL BUSINESS MACHINES DTD 9/14/07 5.7% 09/14/2017	100,000.000	102,216.39	112.20	112,203.00	0.7	5,700	5.08
713448BH0 PEPSICO INC DTD 5/28/08 5% 06/01/2018	100,000.000	101,586.81	111.43	111,432.00	0.7	5,000	4.49
854403AC6 STANFORD UNIV DTD 04/29/09 4.75% 05/01/2019	200,000.000	201,400.29	112.29	224,586.00	1.5	9,500	4.23
TOTAL CORPORATES	400,000.000	405,203.49		448,221.00	2.9	20,200	4.51
TOTAL INDIVIDUAL BONDS		5,289,866.55		5,522,479.15		151,719	2.75
CASH & EQUIVALENTS							
MONEY MARKET FUNDS							
38141W364 GOLDMAN SACHS PRIME OBLIGATION FD #462	1,349,545.770	1,349,545.77	1.00	1,349,545.77	8.9	239	0.02
TOTAL MONEY MARKET FUNDS	1,349,545.770	1,349,545.77		1,349,545.77	8.9	239	0.02
TOTAL CASH & EQUIVALENTS		1,349,545.77		1,349,545.77		239	0.02
GRAND TOTAL ASSETS		10,214,062.18		15,233,609.32		316,948	2.08





ACCOUNT STATEMENT

PAGE 9

ACCOUNT NUMBER: 1191704728

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

RECONCILIATION OF CASH AND COST

	CURRENT PERIOD CASH	COST
BEGINNING BALANCE	0.00	10,199,178.51
ADDITIONS		
DEPOSITS	14,883.67	
TOTAL ADDITIONS	14,883.67	0.00
INCOME		
DIVIDENDS	9,930.34	
INTEREST	6,274.09	
PREMIUMS & DISCOUNTS		139.14-
TOTAL INCOME	16,204.43	139.14-
WITHDRAWALS		
CTIC FEE	1,927.93-	
TOTAL WITHDRAWALS	1,927.93-	0.00
MONEY MARKET BUYS	15,022.81-	15,022.81
PORTFOLIO TRANSFERS	14,137.36-	0.00
ENDING BALANCE	0.00	10,214,062.18

TRANSACTION DETAILS BY CATEGORY

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN/ LOSS
	BEGINNING BALANCE	0.00	0.00	10,199,178.51	
	ADDITIONS				
	DEPOSITS				
11/21/14	RECEIVED FROM AIG SECURITIES LITIGATION PROCEEDS	746.31			
11/28/14	TRANSFERRED FROM INCOME	14,137.36			
	TOTAL DEPOSITS	14,883.67	0.00	0.00	0.00
	TOTAL ADDITIONS	14,883.67	0.00	0.00	0.00
	INCOME				
	DIVIDENDS				
11/03/14	00206R102 DIVIDEND ON 3,825 SHS AT&T INC AT 0.46 PER SHARE PAYABLE 11/03/2014 EX DATE 10/08/2014		1,759.50		
11/03/14	92343V104 DIVIDEND ON 3,225 SHS VERIZON COMMUNICATIONS INC AT 0.55 PER SHARE PAYABLE 11/03/2014 EX DATE 10/08/2014		1,773.75		



ACCOUNT STATEMENT

PAGE 10

ACCOUNT NUMBER: 1191704728

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

23

TRANSACTION DETAILS BY CATEGORY (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
11/05/14	548661107 DIVIDEND ON 6,000 SHS LOWES COMPANIES INC AT 0.23 PER SHARE PAYABLE 11/05/2014 EX DATE 10/20/2014		1,380.00		
11/10/14	025816109 DIVIDEND ON 2,500 SHS AMERICAN EXPRESS CO AT 0.26 PER SHARE PAYABLE 11/10/2014 EX DATE 10/01/2014		650.00		
11/13/14	037833100 DIVIDEND ON 3,500 SHS APPLE INC AT 0.47 PER SHARE PAYABLE 11/13/2014 EX DATE 11/06/2014		1,645.00		
11/14/14	369550108 DIVIDEND ON 1,874 SHS GENERAL DYNAMICS CORP AT 0.62 PER SHARE PAYABLE 11/14/2014 EX DATE 10/08/2014		1,161.88		
11/17/14	742718109 DIVIDEND ON 1,725 SHS PROCTER & GAMBLE CO AT .6436 PER SHARE PAYABLE 11/17/2014 EX DATE 10/22/2014		1,110.21		
11/21/14	037411105 DIVIDEND ON 1,800 SHS APACHE CORP AT 0.25 PER SHARE PAYABLE 11/21/2014 EX DATE 10/20/2014		450.00		
TOTAL DIVIDENDS		0.00	9,930.34	0.00	0.00
INTEREST					
11/03/14	68825RBJ8 INTEREST ON 70,000 UNITS OSHKOSH WI STORM WTR UTIL BAB DTD 10/5/10 4.3% 05/01/2023-2020 PAYABLE 11/01/2014 EFFECTIVE 11/01/2014		1,505.00		
11/03/14	854403AC6 INTEREST ON 200,000 UNITS STANFORD UNIV DTD 04/29/09 4.75% 05/01/2019 PAYABLE 11/01/2014 EFFECTIVE 11/01/2014		4,750.00		
11/03/14	38141W364 INTEREST ON GOLDMAN SACHS PRIME OBLIGATION FD #462 PAYABLE 11/01/2014 EFFECTIVE 11/01/2014		19.09		
TOTAL INTEREST		0.00	6,274.09	0.00	0.00



0000215-0002728



TRANSACTION DETAILS BY CATEGORY (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
PREMIUMS & DISCOUNTS					
11/03/14	854403AC6 AMORTIZATION ON 200,000 UNITS STANFORD UNIV DTD 04/29/09 4.75% 05/01/2019 EFFECTIVE 11/01/2014 TO ADJUST TAX LOT, AMORTIZATION = 139.14-	139.14	139.14-	139.14-	
TOTAL PREMIUMS & DISCOUNTS		139.14	139.14-	139.14-	0.00
TOTAL INCOME		139.14	16,065.29	139.14-	0.00
WITHDRAWALS					
CTIC FEE					
11/20/14	PERIODIC FEE TO CENTRAL TRUST AND INVESTMENT CO. FOR THE PERIOD 10/20/2014 TO 11/19/2014 BASED ON FLAT FEE _____ 1,927.93		1,927.93-		
TOTAL CTIC FEE		0.00	1,927.93-	0.00	0.00
TOTAL WITHDRAWALS		0.00	1,927.93-	0.00	0.00
MONEY MARKET BUYS					
	38141W364 NET DEPOSIT GOLDMAN SACHS PRIME OBLIGATION FD #462	15,022.81-		15,022.81	
TOTAL MONEY MARKET BUYS		15,022.81-	0.00	15,022.81	0.00
PORTFOLIO TRANSFERS					
11/28/14	TRANSFERRED TO PRINCIPAL		14,137.36-		
TOTAL PORTFOLIO TRANSFERS		0.00	14,137.36-	0.00	0.00
ENDING BALANCE		0.00	0.00	10,214,062.18	0.00



ACCOUNT STATEMENT

PAGE 12

ACCOUNT NUMBER: 1191704728

NOVEMBER 01, 2014 TO NOVEMBER 30, 2014

FOR YOUR INFORMATION

We value your relationship with Central Trust & Investment Company, and your satisfaction is our primary goal. Please contact your Relationship Manager if you have any questions about your account, or to discuss ways in which we can be of further assistance.

Some mutual funds in which we invest on your behalf may pay additional compensation sometimes referred to as "revenue sharing" or 12(b)-1 fees. To ensure that our investment decisions are made solely in your best interest and are not influenced by the potential receipt of these payments, any compensation of this nature that is received is directed to our mutual fund custodian to offset the bill for processing transactions. This arrangement insulates our investment decisions on your behalf from consideration of additional compensation while reducing costs in serving your interest.

In order to comply with current and pending IRS regulations regarding cost basis adjustments on most fixed income securities and options, Central Trust & Investment Company will be modifying the cost basis on these assets over time using calculation methods required by the IRS. Adjustments in certain accounts may also include the transfer of a portion of the income to the principal portion of the account. Please contact your Relationship Manager for additional information about how these regulatory changes may affect your account.

Limitation Notice for Trust Accounts:

For trusts governed by Missouri Law, you have one year from the mailing of this accounting report or other written report to commence a proceeding against the trustee for a claim of breach of trust with respect to any matter disclosed within the report.

