

MISSOURI STATE BOARD OF EDUCATION AGENDA ITEM:**May 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 March 31, 2014.

The Blind Trust has a market value of \$14,444,458.06. The Deaf Trust has a market value of \$527,700.61. The Missouri Schools for the Severely Disabled Trust has a market value of \$20,010.13.

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

MISSOURI SCHOOL FOR THE BLIND	FISCAL YEAR 7/1/13-3/31/14	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	840,360.67	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	6,349,314.34	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	4,793,349.05	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	2,461,434.00											
TOTAL	14,444,458.06	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 7/1/13-3/31/14	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	14,881.61	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	321,301.27	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	191,517.73	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	527,700.61	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 7/1/13-3/31/14	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	165.97	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	10,924.72	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	8,919.44	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	20,010.13	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 7/1/13-3/31/14	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	97,668.68	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	126,685.29	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		-	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>404,353.97</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	15,528.69	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	1,372.74	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	419.99	695.05	558.31	662.37	321.77	49.68		60.25	88.19	83.36	464.86	549.21
Loss		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>130,321.42</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>9,626,852.66</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>14,444,458.06</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 7/1/13-3/31/14	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	1,395.66	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	5,074.09	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	257.96	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>6,727.71</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	578.70	727.68	712.41	673.41	689.88	687.14	657.00	657.00	606.12	487.76	400.43	396.51
Distribution	10,000.00	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>10,578.70</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>433,827.78</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>527,700.61</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 7/1/13-3/31/14	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	82.18	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	231.73	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	1,334.88	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	1,648.79	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	55.89	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	8,952.69	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	17,063.56	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	20,010.13	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
JANUARY 01, 2014 TO MARCH 31, 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

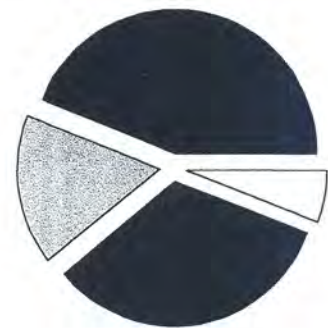
INVESTMENT
OBJECTIVE: RESTRICTED

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	01/01/2014	03/31/2014	% OF ACCOUNT
 INDIVIDUAL STOCKS	6,299,054.14	6,349,314.34	44.0%
 EQUITY FUNDS	2,422,701.00	2,461,434.00	17.0%
 INDIVIDUAL BONDS	4,757,352.55	4,793,349.05	33.2%
 CASH & EQUIVALENTS	754,701.24	840,360.67	5.8%
Total	14,233,808.93	14,444,458.06	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	14,233,808.93	12,956,539.50		
NET ADDITIONS/WITHDRAWALS	11,678.85	51,051.32		
INCOME	73,980.58	226,477.33		
CHANGE IN MARKET VALUE	124,989.70	1,210,389.91		
ENDING MARKET VALUE	14,444,458.06	14,444,458.06	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

JANUARY 01, 2014 TO MARCH 31, 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 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

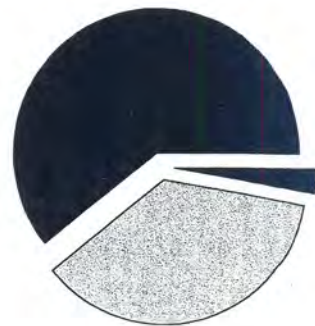
INVESTMENT
OBJECTIVE: RESTRICTED

TO OUR CLIENTS:

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OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	01/01/2014	03/31/2014	% OF ACCOUNT
 EQUITY	316,850.66	321,301.27	60.9%
 FIXED INCOME	190,424.76	191,517.73	36.3%
 CASH & EQUIVALENTS	13,083.70	14,881.61	2.8%
Total	520,359.12	527,700.61	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	520,359.12	484,627.61		
NFT ADDITIONS/WITHDRAWALS	192.90	1,054.26		
INCOME/PRINCIPAL TRANSFERS	0.00	9,524.44	LONG TERM	0.00
INCOME	1,990.81	6,727.71	TOTAL GAINS / LOSSES	0.00
CHANGE IN MARKET VALUE	5,543.58	46,923.99		
ENDING MARKET VALUE	527,700.61	527,700.61		



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

ACCOUNT STATEMENT

ACCOUNT NUMBER: 1191704746
 JANUARY 01, 2014 TO MARCH 31, 2014




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

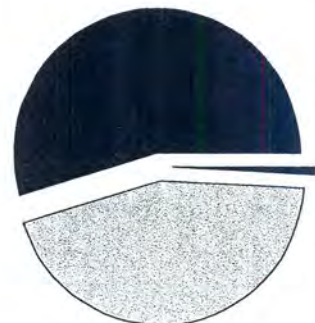
ACCOUNT NAME:	MISSOURI - BOARD OF EDUCATION HANDICAPPED CHILDREN'S TRUST IMA
ACCOUNT NUMBER:	1191704746
RELATIONSHIP MANAGER:	MICHAEL W PRENGER 573-634-1224 MIKE_PRENGER @CENTRUSTCO.COM
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT_TOLKSDORF @CENTRUSTCO.COM
INVESTMENT OBJECTIVE:	RESTRICTED

TO OUR CLIENTS:

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OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	01/01/2014	03/31/2014	% OF ACCOUNT
 EQUITY	15,031.73	10,924.72	54.6%
 FIXED INCOME	9,565.02	8,919.44	44.6%
 CASH & EQUIVALENTS	1,022.82	165.97	0.8%
Total	25,619.57	20,010.13	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	25,619.57	26,479.06		
NET ADDITIONS/WITHDRAWALS	5,915.43	8,228.76		
INCOME/PRINCIPAL TRANSFERS	0.00	723.93	LONG TERM	1,169.72
INCOME	80.58	326.62	SHORT TERM	96.89
CHANGE IN MARKET VALUE	225.41	2,157.14	TOTAL GAINS / LOSSES	1,266.61
ENDING MARKET VALUE	20,010.13	20,010.13		1,334.88

