

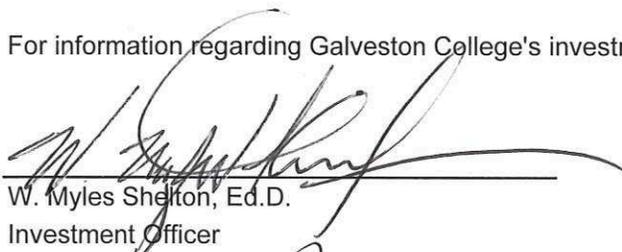
**Board Investment Report FY 2026**  
**Cash Equivalents and Investments**  
**Second Quarter Fiscal Year 2026 Activity**  
**For December 1, 2025 through February 28, 2026**

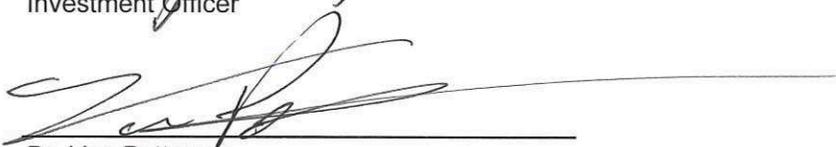
|                                    | <u>Fair Value</u>    | <u>Book Value</u>    |
|------------------------------------|----------------------|----------------------|
| Beginning Value - December 1, 2025 | \$ 35,374,996        | \$ 35,374,996        |
| Additions/Subtractions (Net)       | 11,925,166           | 11,925,166           |
| Change in Fair Value               | -                    | -                    |
| Ending Value - February 28, 2026   | <u>\$ 47,300,162</u> | <u>\$ 47,300,162</u> |

|  |         |
|--|---------|
| Earnings for the Second Quarter                            | 364,599 |
| Weighted Average Maturity at Ending Period Date (Days)     | 1       |
| Weighted Average Earnings Rate for the Second Quarter      | 3.45%   |
| Benchmark - Quarterly Average of the 4 Week Treasury Yield | 3.62%   |

The above reported investments have been recorded in compliance with generally accepted accounting principles. In the opinion of the investment officers of the College, both this report and the investment portfolio of the College are in compliance with the requirements of the Public Funds Investment Act of the State of Texas and the Investment Policy of the Board of Regents of Galveston Community College District.

For information regarding Galveston College's investment portfolio, please contact Jeff Engbrock at (409) 944-1215.

  
 \_\_\_\_\_  
 W. Myles Shelton, Ed.D.  
 Investment Officer

  
 \_\_\_\_\_  
 Dr. Van Patterson  
 Investment Officer

  
 \_\_\_\_\_  
 Jeff Engbrock  
 Investment Officer

Board Investment Report FY 2026  
Cash Equivalents and Investments  
Second Quarter Fiscal Year 2026 Activity  
For December 1, 2025 through February 28, 2026

| Description of Security                | Account No. / CUSIP No. | Average Interest Rate | Maturity Date | Beginning Book Value | Ending Book Value | Beginning Fair Value | Additions         | Withdrawals        | Ending Fair Value | % of Total Portfolio | Weighted Avg. Earnings Rate | Accrued Interest | Days to Maturity | Weighted Avg. Maturity-Days |
|--|-------------------------|-----------------------|---------------|----------------------|-------------------|----------------------|-------------------|--------------------|-------------------|----------------------|-----------------------------|------------------|------------------|-----------------------------|
| <b>OPERATING</b>                       |                         |                       |               |                      |                   |                      |                   |                    |                   |                      |                             |                  |                  |                             |
| Lone Star Investment Pool - Corp       | 84502                   | 3.808%                | Demand        | 150,407              | 151,848           | 150,407              | 1,441             | -                  | 151,848           | 0.32%                | 0.01%                       | -                | 1                | 0.00                        |
| Lone Star Investment Pool - Gov        | 84502                   | 3.330%                | Demand        | 9,379,094            | 20,813,594        | 9,379,094            | 15,034,500        | (3,600,000)        | 20,813,594        | 44.00%               | 1.47%                       | -                | 1                | 0.44                        |
| Logic                                  | 151720001               | 3.811%                | Demand        | 7,505,430            | 7,577,388         | 7,505,430            | 71,958            | -                  | 7,577,388         | 16.02%               | 0.61%                       | -                | 1                | 0.16                        |
| Texpool                                | 000020101               | 3.689%                | Demand        | 6,678,388            | 6,740,183         | 6,678,388            | 61,795            | -                  | 6,740,183         | 14.25%               | 0.53%                       | -                | 1                | 0.14                        |
| Texas Term Pool                        | 1216-00                 | 3.682%                | Demand        | 5,984,625            | 6,040,050         | 5,984,625            | 55,426            | -                  | 6,040,050         | 12.77%               | 0.47%                       | -                | 1                | 0.13                        |
| MNB Repurchase Account                 | 3128X1P24               | 0.100%                | Open          | 1,071,930            | 1,329,582         | 1,071,930            | 257,652           | -                  | 1,329,582         | 2.81%                | 0.00%                       | -                | 1                | 0.03                        |
| Vanguard Mutual Fund                   | 09914660032             | 3.646%                | Demand        | 803,186              | 810,532           | 803,186              | 7,346             | -                  | 810,532           | 1.71%                | 0.06%                       | -                | 1                | 0.02                        |
| <b>TOTAL OPERATING</b>                 |                         |                       |               | <b>31,573,060</b>    | <b>43,463,178</b> | <b>31,573,060</b>    | <b>15,490,117</b> | <b>(3,600,000)</b> | <b>43,463,178</b> | <b>91.89%</b>        | <b>3.15%</b>                | <b>-</b>         | <b>1</b>         | <b>0.92</b>                 |
| <b>RESTRICTED</b>                      |                         |                       |               |                      |                   |                      |                   |                    |                   |                      |                             |                  |                  |                             |
| Lone Star Invest. - 2022 Bond Proceeds | 84502                   | 3.665%                | Demand        | 1,626,715            | 1,641,711         | 1,626,715            | 14,996            | -                  | 1,641,711         | 3.47%                | 0.13%                       | -                | 1                | 0.03                        |
| Lone Star Invest. - 2022 Bond Reserve  | 84502                   | 3.665%                | Demand        | 2,175,221            | 2,195,273         | 2,175,221            | 20,052            | -                  | 2,195,273         | 4.64%                | 0.17%                       | -                | 1                | 0.05                        |
| <b>TOTAL RESTRICTED</b>                |                         |                       |               | <b>3,801,936</b>     | <b>3,836,984</b>  | <b>3,801,936</b>     | <b>35,048</b>     | <b>-</b>           | <b>3,836,984</b>  | <b>8.11%</b>         | <b>0.30%</b>                | <b>-</b>         | <b>1</b>         | <b>0.08</b>                 |
| <b>GRAND TOTAL</b>                     |                         |                       |               | <b>35,374,996</b>    | <b>47,300,162</b> | <b>35,374,996</b>    | <b>15,525,166</b> | <b>(3,600,000)</b> | <b>47,300,162</b> | <b>100%</b>          | <b>3.45%</b>                | <b>-</b>         | <b>1</b>         | <b>1.00</b>                 |

The above reported investments have been recorded in compliance with generally accepted accounting principles. In the opinion of the investment officers of the College, both this report and the investment portfolio of the College are in compliance with the requirements of the Public Funds Investment Act of the State of Texas and the Investment Policy of the Board of Regents of Galveston Community College District.

For information regarding Galveston College's investment portfolio, please contact Jeff Engbrock at (409) 944-1215.

  
W. Myles Shapiro, Ed.D.  
Investment Officer

  
Van Patterson, Ed.D.  
Investment Officer

  
Jeff Engbrock  
Investment Officer

**Board Investment Report FY 2026  
Interest Earned - Second Quarter  
For December 1, 2025 through February 28, 2026**

| <u>Investments</u>                          | <u>Feb</u>     | <u>2nd Quarter</u> | <u>Fiscal YTD</u> |
|---|----------------|--------------------|-------------------|
| <b>Operating</b>                            |                |                    |                   |
| MNB Money Market Account                    | 168            | 403                | 900               |
| Lonestar Corp                               | 441            | 1,441              | 3,020             |
| Lonestar Gov                                | 55,661         | 131,180            | 226,010           |
| LOGIC                                       | 22,066         | 71,958             | 150,388           |
| Texpool                                     | 18,977         | 61,795             | 130,051           |
| Texas Term                                  | 17,058         | 55,426             | 116,391           |
| Vanguard                                    | 2,254          | 7,346              | 15,364            |
| <b>Total Investment Operating Interest</b>  | <b>116,626</b> | <b>329,548</b>     | <b>642,125</b>    |
| <b>Restricted</b>                           |                |                    |                   |
| Lonestar - 2022 Bond Reserve                | 4,614          | 20,052             | 42,245            |
| Lonestar - 2022 Bond Proceeds               | 6,169          | 14,996             | 31,592            |
| <b>Total Investment Restricted Interest</b> | <b>10,783</b>  | <b>35,048</b>      | <b>73,837</b>     |
| <b>Demand Deposit</b>                       |                |                    |                   |
| Moody National Bank                         | 1              | 3                  | 5                 |
| <b>Total Demand Deposit Interest</b>        | <b>1</b>       | <b>3</b>           | <b>5</b>          |
| <b>GRAND TOTAL INTEREST EARNED</b>          | <b>127,409</b> | <b>364,599</b>     | <b>715,967</b>    |