

April 28, 2020

SUBJECT:

Approval of application for participation in Texas Cooperative Liquid Assets Security System program (Texas CLASS).

RECOMMENDATION:

The District President recommends approval of the Participation Agreement with Texas CLASS, a Public Funds Investment Pool.

YIELDS:

The College currently is authorized to participate in three local government investment pools – Texpool, TexStar, and Texas TERM – all three are \$1 NAV daily liquidity pools that invest in U.S. government securities, repurchase agreements, and AAA-rated money market funds.

Texas CLASS offers a similar daily liquidity investment opportunity as Texpool, TexStar, and Texas TERM. Texas CLASS currently manages approximately \$13 billion of investments for Texas local government.

Representative yields of the pools discussed as of April 1, 2020 are as follows:

Texpool (Daily)	0.5518%
TexStar (Daily)	0.5098%
Texas TERM (Daily)	0.94%
Texas CLASS (Daily).....	1.1876%

Authorization to invest in the Texas CLASS will provide the College the opportunity to invest in professionally managed portfolios within the allowable limits of the College’s investment policy.

RESOURCE PERSONNEL:

Steve Bassett, Chief Financial Officer

ATTACHMENTS

- A. Texas CLASS Registration - Resolution to Participate
- B. Texas CLASS Letter of Acceptance confirming that Texas CLASS has reviewed the College’s Investment Policy and that Texas CLASS is an eligible investment option for the College
- C. February 2020 Participant List

Respectfully Submitted By:

Steve Bassett, Chief Financial Officer