

AGENDA

Port Freeport
Finance Advisory Committee
Special Meeting
Thursday, April 28, 2022, 2:10 pm - 2:20 pm
In Person & Videoconference - Administration Building - 1100 Cherry Street - Freeport

This meeting agenda with the agenda packet is posted online at www.portfreeport.com

The meeting will be conducted pursuant to Section 551.127 of the Texas Government Code titled "Videoconference Call." A quorum of the Finance Advisory Committee, including the presiding officer, will be present at the Commissioner Meeting Room located at 1100 Cherry Street, Freeport, Texas. The public will be permitted to attend the meeting in person or by videoconference.

Public comment will be available at the beginning of the meeting during the agenda item devoted to public comment. Public comment may be communicated in person or by videoconference, but in either event public comment will be limited to 5 minutes per participant and must be communicated verbally. Following public comment, the public will not be permitted to communicate with the Committee.

The videoconference is available online as follows:

Join Zoom Meeting

<https://us02web.zoom.us/j/81707098410?pwd=TWVJcjY1WG01eUhra0lnKytKeXhXQT09>

Meeting ID: 817 0709 8410

Passcode: 379437

Dial by your location

1 346 248 7799 US (Houston)

Meeting ID: 817 0709 8410

Find your local number: <https://us02web.zoom.us/u/kcy19RBWrM>

1. Committee Members: Croft (Chairman), Pirtle, Giesecke
2. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:
3. Roll Call.
4. Public Comment. (Public comment will be limited to 5 minutes per participant and can be completed in person or by videoconference)
5. Review of quarterly investment reports, portfolio allocation and investment strategies.
6. Adjourn.

The Committee does not anticipate going into a closed session under Chapter 551 of the Texas Government Code at this meeting for any other items on the agenda, however, if necessary, the Committee may go into a closed session as permitted by law regarding any item on the agenda.



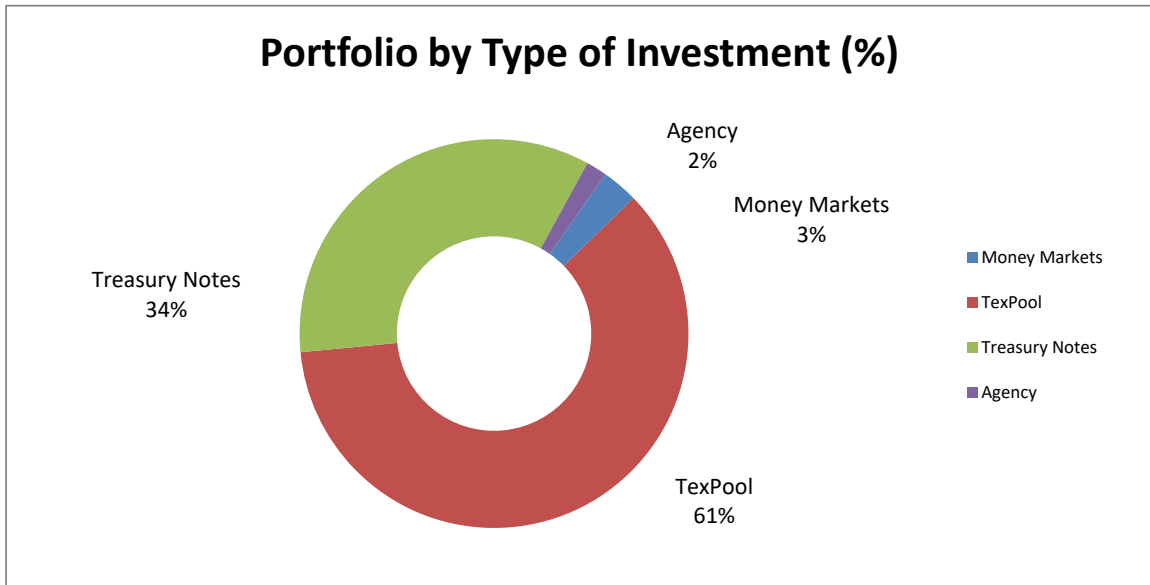
Phyllis Saathoff, Executive Director/CEO

PORT FREEPORT

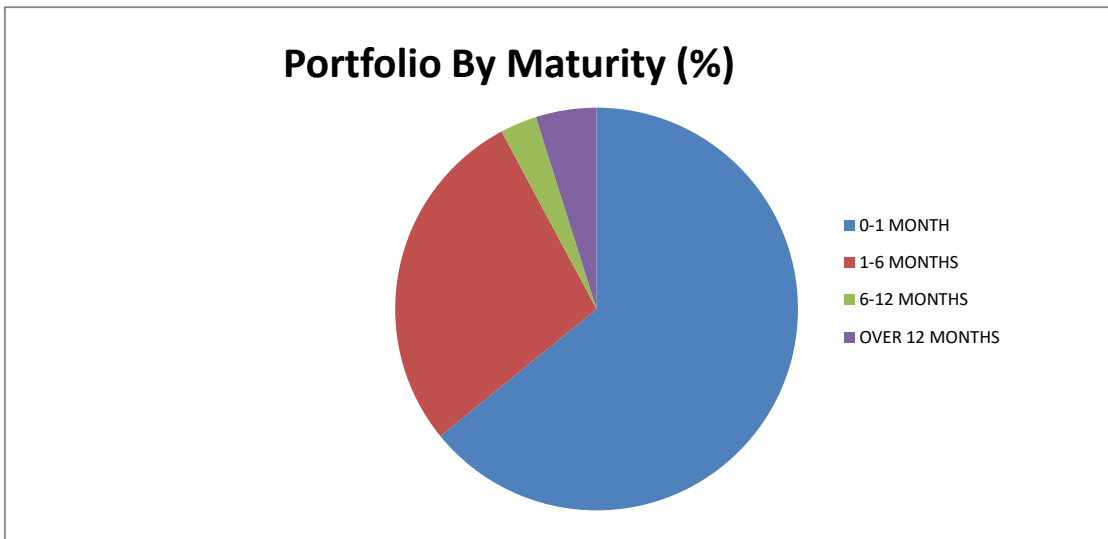
Port Freeport
 Finance Committee Investment Review

Portfolio position as of 3/31/2022

Money Markets	\$	4,099,692	3.1%
TexPool		82,695,630	60.7%
Treasury Notes		46,994,000	34.5%
Agency		2,370,000	1.7%
TOTAL	\$	136,159,322	



4/1/22-6/30 MATURITIES \$ 38,195,000



Port Freeport
Finance Committee Investment Review

	<u>Unrestricted:</u>	<u>Restricted:</u>
Current Cash & Money Market:		
Cash & MM accounts	\$ 9,659,098	96,029
Texpool	\$ 42,649,612	40,046,018
Maturing in next 90 days:		
Apr-22	-	-
May-22	-	9,730,000
Jun-22	-	28,465,000
Total Funds Available	<u>\$ 52,308,710</u>	<u>\$ 78,337,047</u>
Estimated Cash Flow For Next Quarter		
Estimated Revenues	\$ 10,000,083	\$ -
Estimated expenses	(3,241,907)	
Debt Service		(8,927,910)
Port Improvement Projects, estimated	(10,866,500)	-
2019 & 2021 G.O. Bond Project Funds		(50,821,588) **
2019B Revenue Bond Project Funds		(675,713)
Total Cash Flow	<u>\$ (4,108,324)</u>	<u>\$ (60,425,211)</u>
Excess (Shortfall) Cash Available for Investment	\$ 48,200,386	\$ 17,911,836

Recommendation for excess cash- subject to market conditions:

Investments:		
Cash & MM accounts	10,417,274	96,029
Texpool	31,783,112	17,815,807
3 month investment	-	-
6-12 month investment	6,000,000	- Agencies,Treasuries, Municipal or CD's ☒
12-18 month investment	-	- Agencies,Treasuries, Municipal or CD's ☒
18 month investment	-	- Agencies,Treasuries, Municipal or CD's ☒
24 month investment	-	- Agencies,Treasuries, Municipal or CD's ☒
36 month investment	-	- Agencies,Treasuries, Municipal or CD's ☒
60 month investment	-	- Agencies,Treasuries, Municipal or CD's ☒
Total investment recommendations	<u>\$ 48,200,386</u>	<u>\$ 17,911,836</u>

☒ Subject to Market Conditions/Interest Rate Conditions and Evaluated Daily.

** Port Freeport Channel Improvement Project - subject to USACE request for funding

Port Freeport
Finance Committee Investment Review
rates as of: 4/11/2022

	<u>Texpool</u>	<u>MM-Hilltop</u>	<u>CD's</u>	<u>Tbill/Note</u>
MM	0.2906%	0.030%		
3 month			0.350%	0.650%
6 month			0.400%	1.100%
12 month			0.450%	1.700%
18 month			0.500%	
24 month			0.550%	2.500%
36 month			0.700%	2.700%

Agencies Available:

- Federal Home Loan Bank -FHLB
- Fannie Mae-FNMA
- Freddie Mac - FHLMC
- Federal Farm Credit Bank - FFCB