

## AGENDA

Port Freeport  
Finance Committee  
Special Meeting  
Thursday, July 20, 2023, 12:30 pm - 12:45 pm  
In Person & Videoconference - Administration Building - 1100 Cherry Street - Freeport

This meeting agenda with the agenda packet is posted online at [www.portfreeport.com](http://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 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.

The videoconference is available online as follows:

Join Zoom Meeting

<https://us02web.zoom.us/j/89414142400?pwd=aFRJS21LZmx4YnRRS2dJczZDY003Zz09>

Meeting ID: 894 1414 2400

Passcode: 333637

Dial by your location

1 346 248 7799 US (Houston)

Meeting ID: 894 1414 2400

Find your local number: <https://us02web.zoom.us/u/kB27sNWak>

1. Committee Members: Giesecke (Chairman), Croft, Kincannon
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 on any matter not on this Agenda will be limited to 5 minutes per participant and can be completed in person or by videoconference)
5. Public Testimony. (Public testimony on any item on this Agenda will be limited to 5 minutes per agenda item to be addressed per participant and can be completed in person or by videoconference. The participant shall identify in advance the specific agenda item or items to be addressed.
6. Review of quarterly investment reports, portfolio allocation and investment strategies.
7. 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.***



---

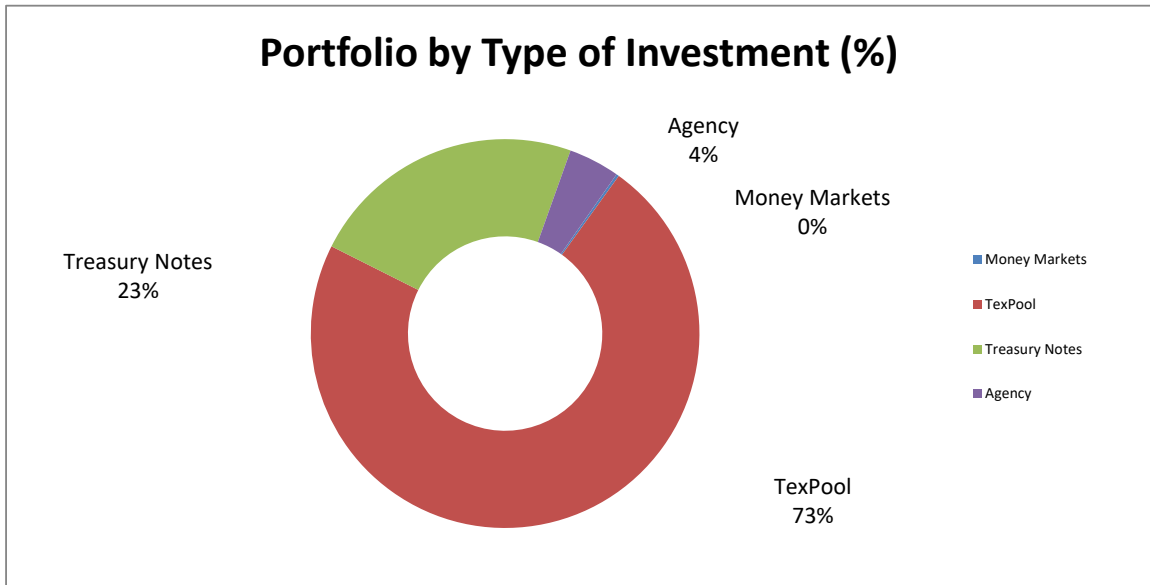
Phyllis Saathoff, Executive Director/CEO

**PORT FREEPORT**

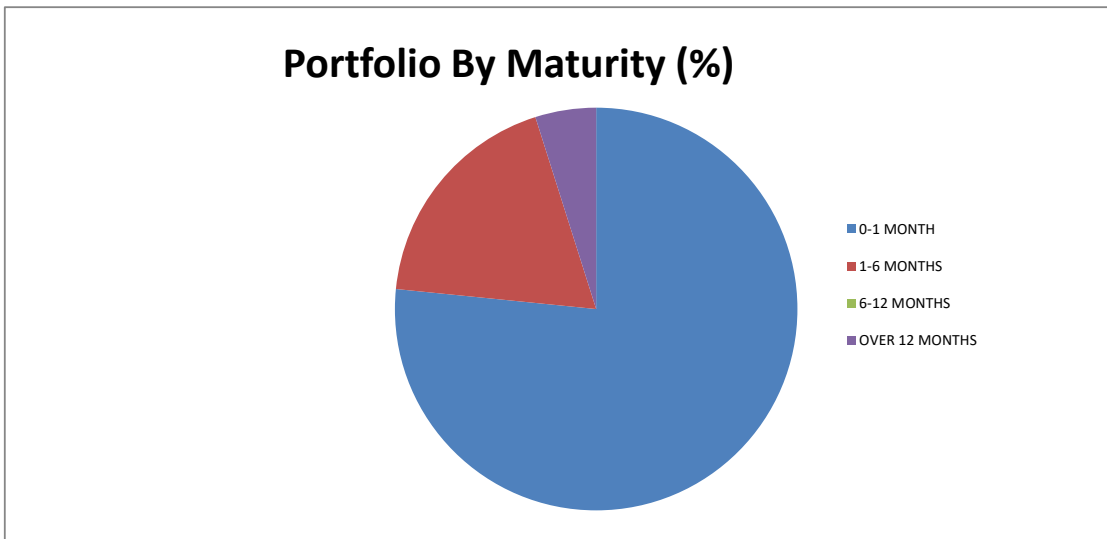
Port Freeport  
 Finance Committee Investment Review

Portfolio position as of 6/30/2023

Money Markets	\$	233,110	0.1%
TexPool		75,506,838	72.5%
Treasury Notes		24,031,000	23.1%
Agency		4,433,000	4.3%
<b>TOTAL</b>	<b>\$</b>	<b>104,203,948</b>	



7/1/23-9/30/23 MATURITIES \$ 14,243,000



Port Freeport  
 Finance Committee Investment Review

	<u>Unrestricted:</u>	<u>Restricted:</u>
<b>Current Cash &amp; Money Market:</b>		
Cash & MM accounts	\$ 2,789,622	231,687
Texpool	19,574,294	55,932,544
Maturing in next 90 days:		
Jul-23	4,065,000	-
Aug-23	4,093,000	6,085,000
Sep-23		-
<b>Total Funds Available</b>	<u><u>\$ 30,521,916</u></u>	<u><u>\$ 62,249,231</u></u>
<b>Estimated Cash Flow For Next Quarter</b>		
Estimated Revenues	\$ 10,616,763	\$ -
Estimated expenses	(366,118)	
Debt Service		(2,560,383)
Port Improvement Projects, estimated	(12,600,000)	-
2021 & 2023 G.O. Bond Project Funds		- **
<b>Total Cash Flow</b>	<u><u>\$ (2,349,355)</u></u>	<u><u>\$ (2,560,383)</u></u>
<b>Excess (Shortfall) Cash Available for Investment</b>	<b>\$ 28,172,561</b>	<b>\$ 59,688,848</b>

**Recommendation for excess cash- subject to market conditions:**

Investments:		
Cash & MM accounts	13,040,267	231,687
Texpool	15,132,294	53,372,161
3 month investment	-	-
6-12 month investment	-	6,085,000 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 ☒
<b>Total investment recommendations</b>	<u><u>\$ 28,172,561</u></u>	<u><u>\$ 59,688,848</u></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: 7/10/2023

	Texpool	MM-Hilltop	CD's	Tbill/Note	Callable Agency
MM	5.09%	1.66%			
3 month			1.75%	5.36%	
6 month			2.25%	5.45%	
12 month			3.00%	5.35%	
18 month			3.50%	5.10%	
24 month			3.60%	4.85%	5.70%
36 month			2.35%	4.53%	5.85%

Agencies Available:

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