

**Board Investment Report 2009
for the Fourth Quarter Ended
8/31/2009**

Description of Security	Account No. / CUSIP No.	Maturity Date	Beginning Book Value	Ending Book Value	Beginning Market Value	Additions	Changes	Ending Market Value	Interest Rate	Accrued Interest
OPERATING										
Lone Star Invest. Pool	N/A	Demand	6,020,382	5,772,213	6,020,382	-248,169	-	5,772,213	Variable	-
Logic	N/A	Demand	5,229,256	5,235,423	5,229,256	6,167	-	5,235,423	Variable	-
MNB Repurchase Acct	3128X1PZ4	Open	1,787,716	674,606	1,787,716	-1,113,110	0	1,333,621	Variable	-
Other Money Market Funds			0	0	0		0			
			13,037,355	11,682,242	13,037,355	(1,355,112)	-	12,341,258		-
RETIREMENT OF INDEBTEDNESS										
Vanguard Mutual Fund	N/A	Demand	651,616	651,825	651,616	209	-	651,825	Variable	-
			651,616	651,825	651,616	209	0	651,825	Variable	-
TOTAL INVESTMENTS			\$ 13,688,970	\$ 12,334,067	\$ 13,688,970	\$ (1,354,903)	\$ -	\$ 12,993,082		

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 Dr Gaynelle Hayes (409) 944-1205.


Dr. Gaynelle Hayes
Investment Officer


Jeff Englerok
Investment Officer