

February 2, 2009

SUBJECT: Policy Compliance Report: G-11, Investments.

RECOMMENDATION

That the Board of Trustees hear an investment report for the previous quarter.

RELATED BOARD POLICY OR PLANNING PRIORITY

This item is consistent with Board Policy G-11, Investments.

RATIONALE

Given the current economic conditions in the financial markets, staff wish to provide the Board an update on ACC's investments.

ACC's Investment policy states that: "Investment performance is continually monitored and evaluated by the Investment Advisor. The Investment Advisor will provide detailed reports, as required by the Public Funds Investment Act (Chapter 2256, Texas Government Code), for the College President, the Chief Financial Officer, the Board of Trustees and the Investment Committee on a quarterly basis. The report will outline conformance to the restrictions of the Policy in the area of diversification and term of maturity. The report will also compare the performance of the College's portfolio to appropriate benchmarks as determined by the Investment Committee. The report will include an economic summary discussing interest rate trends, investment strategy and any other information deemed appropriate by the Chief Financial Officer or the Investment Committee."

BUDGETARY CONSIDERATION

None

RESOURCE PERSONNEL

Ben Ferrell, Executive Vice President, Finance and Administration
Neil Vickers, Associate Vice President, Finance and Budget
Ken Couch, PFM, Inc., Investment Advisors

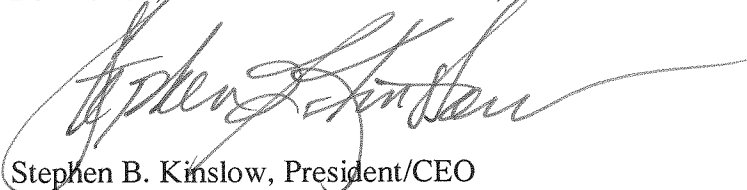
ATTACHMENTS

A) Quarterly Investment Report (provided separately).

Respectfully Submitted By:



Ben Ferrell, Executive Vice President, Finance and Administration



Stephen B. Kinslow, President/CEO