

**Board Investment Report 2011
for the Second Quarter Ended
2/28/2011**


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	3,366,118	7,986,220	3,366,118	7,320,102	-2,700,000	7,986,220	Variable	-
Logic	N/A	Demand	5,251,754	5,254,479	5,251,754	2,725		5,254,479	Variable	-
MNB Repurchase Acct	3128X1PZ4	Open	1,058,550	1,949,957	1,058,550	891,407		1,949,957	Variable	-
Other Money Market Funds							0			
			9,676,421	15,190,656	9,676,421	8,214,235	(2,700,000)	15,190,656		-
RETIREMENT OF INDEBTEDNESS										
Vanguard Mutual Fund	N/A	Demand	652,015	652,041	652,015		-	652,041	Variable	-
			652,015	652,041	652,015	0	0	652,041	Variable	-
TOTAL INVESTMENTS			\$ 10,328,436	\$ 15,842,697	\$ 10,328,436	\$ 8,214,235	\$(2,700,000)	\$ 15,842,697		

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 Engbrock
 Investment Officer