

NOTICE OF MEETING  
OF THE  
CITY OF DIBOLL FINANCE COMMITTEE

The City of Diboll Finance Committee is scheduled to meet, Tuesday, April 12, 2022 at 4:30pm in the City Hall Conference Room, located at 400 Kenley, Diboll, Texas.

Committee Members:

1. Mayor Trey Wilkerson
2. Councilman Brian Moreno
3. Councilman Daniel Lopez
4. City Manager Jason Arnold
5. City Finance Director Samantha Durham

Call to Order

**Item #1:** Discuss, and take action to approve the minutes for the January 11, 2022 Finance Committee meeting.

**Item #2:** Discuss, and take action to update the Finance Committee Roster.

**Item #3:** Finance Director to give overview presentation of the following:  
a. Investment Report for Qtr Ending March 2022

**Item #4:** Discuss and possibly take action to approve the Investment Report for Qtr Ending March 2022.

**Item #5:** Discuss and possibly take action to approve T.L.L. Temple Memorial Library Endowment Fund allocation.

**Item #6:** Discuss and possibly take action to approve purchase of additional CD through TVI Time Value Investments with Endowment and City Investment Funds.

**Adjournment**



A handwritten signature in black ink that reads "Rosa M. Olvera".

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Rosa M. Olvera, City Secretary  
Posted: 4/8/2022

**MINUTES OF THE FINANCE COMMITTEE OF THE CITY OF DIBOLL, TEXAS  
REGULAR SESSION MEETING ON TUESDAY, JANUARY 11, 2022, AT 4:15PM, IN THE  
DIBOLL CITY HALL CONFERENCE ROOM.**

**COMMITTEE PRESENT**

Mayor Trey Wilkerson, Mayor Pro Tem Daniel Lopez, Councilmember Brian Moreno, Finance Director Sam Durham

**COMMITTEE ABSENT:** Keith Wright and Melissa McCall

**CITY OF DIBOLL STAFF PRESENT:** City Manager Jason Arnold

**Call to Order:** Mayor Trey Wilkerson called the meeting to order at 4:15 p.m.

**Item #1:** Discuss, and take action to approve the minutes for the September 14, 2021 Finance Committee meeting.

Daniel Lopez made the motion to approve the minutes for the September 14, 2021 Finance Committee meeting; Brian Moreno second; all in favor, motion carries.

**Item #2:** Discuss, and take action to update the Finance Committee Roster.

Brian Moreno made the motion to strike Melissa McCall and Keith Wright from the Finance Committee Roster and to add City Manager Jason Arnold to the Finance Committee Roster; Daniel Lopez second; all in favor, motion carries.

**Item #3:** Finance Director to give overview presentation of the following:

- a. Investment Report for Qtr Ending September 2021
- b. Investment Report for Qtr Ending December 2021

Finance Director Sam Durham gave brief overview of the Investment Reports for Qtr Ending in September and December 2021.

**Item #4:** Discuss and possibly take action to approve the Investment Report for Qtr Ending September 2021.

Brian Moreno made the motion to approve the Investment Report for Qtr Ending September 2021; Daniel Lopez second; all in favor, motion carries.

**Item #5:** Discuss and possibly take action to approve the Investment Report for Qtr Ending December 2021.

Daniel Lopez made the motion to approve the Investment Report for Qtr Ending December 2021; Jason Arnold second; all in favor, motion carries.

**Item #6:** Discuss and possibly take action to approve purchase of additional CD through TVI Time Value Investments with Endowment and City Investment Funds.

Finance Director Sam Durham discussed investment options for the City of Diboll. Brian Moreno

made the motion to approve the purchase of a \$250,000.00 CD / Treasury bond with TVI Time Value Investments at 1% or greater return with approximately 3 year maturity; Daniel Lopez second; all in favor, motion carries.

**Adjournment**

Mayor Wilkerson adjourned the meeting at 4:29 p.m.

Minutes of the January 11, 2022 Finance Committee Meeting approved by council on this the 12<sup>th</sup> day of April, 2022

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Trey Wilkerson, Mayor

**ATTEST BY:**

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Rosa M. Olvera, City Secretary

STATE OF TEXAS §  
ANGELINA COUNTY §  
CITY OF DIBOLL §





# Investment Report for the Quarter Ending March 31, 2022

**INVESTMENT STRATEGY:** The City intends to pursue a passive portfolio management philosophy. While the financial market will be monitored by investment officials and the City will purchase investments based on the parameters for liquidity and based on market conditions, investment officials do not intend to actively sell investments. Market and credit risk shall be minimized by diversification by investment instrument, by financial institution, and by maturity scheduling.

This report is in compliance with the Act, Chapter 2256 of the Local Government Code and the City of Diboll Investment Policy and Strategies

Respectfully Submitted: Sam Pritcham

Dated: 4/04/2022

**City of Diboll  
Endowment Investment Detail  
through 3/31/2022**

Money Market/Pooled Investments				
	Rate	Balance	Type	Description
Southside Trust Money Market - Investment Custody	0.0250%	159,652.54	Restricted	General Fund - Endowments
<b>Total Pool and Money Market</b>		159,652.54		

Endowment Investments									
<i>Principal may never be spent. Interest is used to fund operations of civic center, library, park and cemeteries.</i>									
Issuer	Purchase Date	Maturity Dates	Rate	Life (days)	Par Value	FMV	Previous Qtr FMV	Change in Mkt from last Qtr	
US Treasury Bond	4/30/2021	4/30/2026	0.75%	1,487	170,000	157,647.80	166,719.00	(9,071.20)	
Morgan Stanley Bank CD	4/11/2019	4/11/2022	2.60%	7	100,000	100,060.00	100,658.00	(598.00)	
Goldman Sachs CD	11/20/2019	11/21/2022	1.80%	231	46,000	46,245.18	46,600.30	(355.12)	
Ally Bank UTAH CD	1/30/2020	1/30/2023	1.80%	301	85,000	85,481.95	86,303.05	(821.10)	
Federal Home Loan Bank	1/13/2022	12/20/2024	1.00%	991	250,000	239,375.00	250,000.00	(10,625.00)	
<b>Total Endowment Investments</b>					651,000.00	628,809.93		(21,470.42)	

Purchases / Redemptions							
Issuer	Purchase Date	Redemption Date	Rate	Life (days)	Par Value	FMV	Purchases/Redemptions
Federal Home Loan Bank	1/13/2022	12/20/2024	1.00%	991	250,000	250,000.00	(250,000.00)
Wells Fargo Bank CD	2/15/2017	2/15/2022	2.25%			150,000.00	150,000.00

Due From (+) / To (-)	Description	Amount
Southside Trust Money Market - City of Diboll		(93,462.47)

Transfer From (+) / To (-)	Description	Transfer Date	Transfer Amount

SSB Trust Endowment Returns			2022	NOTES
	Endow Amt (in \$1,000)	%	10/1/21 thru 3/31/22	10/1/21 thru 3/31/23
Civc Center	100	14%	730.60	Transfer to City
Forest haven	50	7%	365.30	Transfer to City
Library	100	14%	730.60	Transfer to Library
Park	20	3%	146.12	Transfer to City
Temple	425	61%	3,105.04	Transfer \$5,100 per yr expenses + 15% remaining
<b>Total</b>	695	100%	5,077.66	
Total Fees			(483.56)	
Total Dividends			8.53	
Total Interest			5,552.69	

TOTAL ENDOWMENT INVESTMENTS	
	Balance
CASH EQUIVILENTS	159,652.54
FIXED INCOME SECURITIES	628,809.93
<b>TOTAL ENDOWMENT INVESTMENTS</b>	788,462.47

**City of Diboll**  
**City Investment Detail**  
**through 3/31/2022**

<b>Money Market/Pooled Investments</b>				
	Rate	Balance	Type	Description
Southside Trust Money Market -				
City of Diboll	0.0250%	3,393.49	Unrestricted	General Fund
Commercial Bank	0.1500%	252,794.02	Unrestricted	General Fund
Texpool Contingency Account	0.1536%	255,613.78	Unrestricted	General Fund
Texpool Meter Deposit Account	0.1536%	104,391.83	Restricted	Water and Sewer Fund - Meter Deposits
Logic Contingency Account	0.2493%	277,562.82	Unrestricted	Water and Sewer Fund
BOK Financial		3,858,622.78	Restricted	Utility Fund - TWDB Loan Proceeds
<b>Total Pool and Money Market</b>		<b>4,752,378.72</b>		

<b>Investments</b>									
Issuer	Purchase Date	Maturity Dates	Rate	Life (days)	Par Value	FMV	Previous Qtr FMV	Change in Mkt from last Qtr	
Morgan Stanley Bank CD	6/5/2018	5/31/2023	3.25%	422	93,000	94920.45	96,642.81	(1,722.36)	
<b>Total Endowment Investments</b>					93,000.00	96,642.81	(1,722.36)		

<b>Purchases / Redemptions</b>						
Issuer	Purchase Date	Redemption Date	Rate	Par Value	Purchases/Redemptions	
<b>Due From (+)/To(-)</b>		<b>Description</b>				
Southside Trust Money Market - Investment Custody		93,462.47				
<b>Transfer From (+)/To(-)</b>		<b>Description</b>			<b>Transfer Date</b>	<b>Transfer Amount</b>

<b>Year to Date Interest Earnings*</b>		
<i>* Interest is reflected net of bank service fees</i>		
General Fund	01-01-3800	1444.58
Utility Fund	02-09-3800	168.89
Seized Fund	07-03-3800	2.77
Red Light Fund	12-01-3800	46.84
Debt Service Fund	13-01-3800	59.33
<b>Total interest earned</b>		<b>1722.41</b>

<b>SSB Trust Returns</b>	<b>2022</b>
	10/1/21 thru 3/31/22
Total	1,406.41
Total Fees	(119.74)
Total Dividends	10.76
Total Interest	1,515.39

<b>TOTAL ENDOWMENT INVESTMENTS</b>	
	<b>Balance</b>
CASH EQUIVALENTS	4,752,378.72
FIXED INCOME SECURITIES	96,642.81
<b>TOTAL ENDOWMENT INVESTMENTS</b>	<b>4,849,021.53</b>

**City of Diboll**  
**Cash Detail**  
**through 3/31/2022**

<b>Cash Balances</b>				
<i>Restricted funds may only be used for the items described, Consolidated Cash Report</i>				
<b>Account Name</b>	<b>Fund Description</b>	<b>Balance</b>	<b>Type</b>	<b>Description</b>
Consolidated Cash	General	1,189,174.75	Unrestricted	General Fund Operations
Consolidated Cash	Utility	(211,775.63)	Unrestricted	Water and Sewer Fund Operations
Consolidated Cash	Recreation	(37,785.29)	Unrestricted	Recreation Fun Operations
Consolidated Cash	Equipment	356.27	Unrestricted	Funds from sale of equipment
Consolidated Cash	Restricted	139,571.59	Restricted	Donated funds for specific projects
Consolidated Cash	Hotel/Motel	66,138.14	Restricted	Hotel taxes are deposited in this account
Consolidated Cash	Municipal Court Security	45,178.06	Restricted	Funds to be used to enhance the security of the court
Consolidated Cash	Municipal Court Technology	7,238.45	Restricted	Funds to be used to enhance the technology of the court
Consolidated Cash	Debt Service	83,520.65	Restricted	Property taxes designated for the payment of debt are deposited in this account
Consolidated Cash	MC Local Trueancy Prevention	16,814.46	Restricted	Funds to be used to finance a juvenile case manager
Consolidated Cash	MC Municipal Jury Fund	335.99	Restricted	Funds to be used for jury services
Consolidated Cash	Keep Diboll Beautiful	10,802.93	Restricted	Funds to be used for beautification of Diboll
Consolidated Cash	Retricted Project Fund	292,600.00	Restricted	Funds retricted to be used for Council Approved Projects
<b>Total Consolidated Cash</b>		<b>1,602,170.37</b>		
Operations	General Fund	500.00	Unrestricted	Funds to be used for the purpose of accounts payable processing
PEG	PEG Fund	55,488.56	Restricted	Fees received from cable franchise for use in public television capital projects
Seized Funds	Siezed Fund	7,595.08	Restricted	Funds siezed from drug arrests are deposited in this account
Debt Service	Water and Sewer Fund	179,881.25	Restricted	Restricted to the payment of Debt Service
ARP	General Fund	644,739.04	Restricted	American Rescue Plan Grant Proceeds - restricted to approved projects
SIB	General Fund	225,000.00	Restricted	State Infrastructure Bank Loan proceeds - For the Contruction of Road
Red Light Revenue	General Fund	75,206.56	Restricted	Red Light Cameras no longer producing revenue, partial balance to fund pending litigation
<b>Total Other Cash</b>		<b>1,188,410.49</b>		
<b>Total Cash Balances</b>		<b>\$ 2,790,580.86</b>		

<b>Accounts Closed</b>		
<b>Bank</b>	<b>Description</b>	<b>Notes</b>
None		

<b>Accounts Opened</b>		
<b>Bank</b>	<b>Description</b>	<b>Notes</b>
Southside Bank	Operating Account	Opened new account to act as future main account

**City of Diboll  
Market Detail  
through 3/31/2022**

