

**McLENNAN COMMUNITY COLLEGE
 QUARTERLY INVESTMENT REPORT
 SEPTEMBER 1, 2008 - NOVEMBER 30, 2008**

Investment Portfolio

During the first quarter of the fiscal year McLennan Community College had funds invested in Lone Star Investment Pool, a collateralized mortgage obligation, Texas Term Daily, Merrill Lynch, TexPool, a Cash Management Account and certificates of deposits. The Series 2007 Bond proceeds are invested in certificates of deposits, investment accounts, money market accounts and flexible repurchase agreements in four local banks. As of November 30, 2008, the investments' total worth was \$53,221,027 and categorized as follows:

	% of Total	Book Value
Lone Star Investment Pool	0.00%	273
CMO's	0.01%	7,673
Texas Term Daily	0.02%	8,227
Merrill Lynch	0.10%	54,370
TexPool	0.67%	358,946
General Operating Cash Management Acct.	9.48%	5,043,001
CD's	14.85%	7,901,245
Investment accounts (Series 2007 Bond)	16.59%	8,831,227
Money market accounts (Series 2007 Bond)	20.44%	10,878,096
Flexible repurchase agreements (Series 2007 Bond)	37.84%	20,137,969

Summary Statement of Funds

General Operating Fund

Market Value 9/1/08	\$10,355,695
Withdrawals	(200,000)
Additions and changes to market value	733,724
Market Value 11/30/08	\$10,889,419

Capital Improvement Fund

Market Value 9/1/08	\$400,921
Withdrawals	\$0
Additions and changes to market value	\$1,933
Market Value 11/30/08	\$402,854

Stan Mitchell

Stan Mitchell
Faculty Representative/Investment Officer

Connie Wedemeyer

Connie Wedemeyer
Faculty Representative/Investment Officer

PORTFOLIO ANALYSIS

General Operating Fund

Investment Type: CMO

Description	Maturity	Market Value		Book Value	
		9/1/2008	11/30/2008	9/1/2008	11/30/2008
FNMA 228G	9/25/23	8,073	7,673	8,073	7,673
Total CMO's		8,073	7,673	8,073	7,673

Investment Type: Pools

Description	Maturity	Market Value		Book Value	
		9/1/2008	11/30/2008	9/1/2008	11/30/2008
TexPool	N/A	5,651,983	152,306	5,651,983	152,306
Lone Star	N/A	221,623	273	221,623	273
Texas Term Daily	N/A	4,190,502	8,227	4,190,502	8,227
Total Pools		10,064,108	160,806	10,064,108	160,806

Other Investments

Description	Maturity	Market Value		Book Value	
		9/1/2008	11/30/2008	9/1/2008	11/30/2008
Merrill-Lynch	N/A	153,565	54,370	153,565	54,370
Cash Mgmt. Acct.	N/A	129,949	4,566,570	129,949	4,566,570
CD 2.25%	12/25/2008	0	3,000,000	0	3,000,000
CD 2.05%	12/31/2008	0	2,000,000	0	2,000,000
CD 2.0%	2/11/2009	0	1,100,000		1,100,000
Total Other Investments		283,514	10,720,940	283,514	10,720,940
GENERAL FUND TOTAL		\$10,355,695	\$10,889,419	\$10,355,695	\$10,889,419

Capital Improvement Fund

Other Investments

Description	Maturity	Market Value		Book Value	
		9/1/2008	11/30/2008	9/1/2008	11/30/2008
CD 2.80%	5/1/2009	400,000	402,854	400,000	402,854
CAPITAL IMPROVEMENT FUND TOTAL		\$400,000	\$402,854	\$400,000	\$402,854

Reserve Fund

Investment Type: Pool

Description	Maturity	Market Value		Book Value	
		9/1/2008	11/30/2008	9/1/2008	11/30/2008
Cash Mgmt. Acct.	N/A	0	76,431	-	76,431
TexPool	N/A	76,302	0	76,302	0
RESERVE TOTAL		\$76,302	76,431	\$76,302	76,431

Investment Type: Pools

Series 1999 Bond Interest & Sinking Fund

Description	Maturity	Market Value		Book Value	
		9/1/2008	11/30/2008	9/1/2008	11/30/2008
Cash Mgmt. Acct.	N/A	0	250,000	0	250,000
Tex-Pool	N/A	216,679	66,885	216,679	66,885
I & S FUND TOTAL		\$216,679	316,885	\$216,679	316,885

Investment Type: Pools

Series 2007 Bond Interest & Sinking Fund

Description	Maturity	Market Value		Book Value	
		9/1/2008	11/30/2008	9/1/2008	11/30/2008
Cash Mgmt. Acct.	N/A	0	150,000	0	150,000
Tex-Pool	N/A	31,476	139,755	31,476	139,755
I & S FUND TOTAL		\$31,476	289,755	\$31,476	289,755

Other Investments

Series 2007 Bond Construction

Description	Maturity	Market Value		Book Value	
		9/1/2008	11/30/2008	9/1/2008	11/30/2008
Flexible Repurchase	12/31/2009	10,160,185	10,279,706	10,160,185	10,279,706
Flexible Repurchase	1/31/2009	15,859,721	9,858,263	15,859,721	9,858,263
Investment Accounts	12/31/2008	14,801,695	8,831,227	14,801,695	8,831,227
Money Market Accounts	12/31/2009	10,750,283	10,878,096	10,750,283	10,878,096
CD 2.80%	4/30/2009	696,715	701,686	696,715	701,686
CD 2.35%	5/4/2009	696,705	696,705	696,705	696,705
CONSTRUCTION TOTAL		\$52,965,304	\$41,245,683	\$52,965,304	\$41,245,683
GRAND TOTAL		\$64,045,456	\$53,221,027	\$64,045,456	\$53,221,027

Pool Interest Rates

	Lone Star	TexPool	Merrill Lynch	Texas Term	Cash Mgmt.
September	1.50%	2.41%	2.19%	2.38%	
October	1.98%	1.98%	1.79%	2.65%	
November	1.57%	1.82%	1.42%	2.15%	0.32%

* Cash Management Fund pays interest quarterly.

Comparable CD Rates
(American Bank)

	3-month	6-month	1-year
September	1.75%	2.25%	2.50%
October	1.75%	2.25%	2.50%
November	1.75%	2.25%	2.50%

CMO ANALYSIS

Security	Book/Market Value 9/1/2008	1st Qtr. Mkt Adjustment*	1st Qtr. Principal Pymt.	Adjusted Book/Mkt Value 11/30/2008
228G	8,073.00	-	400.00	7,673.00
TOTAL	8,073.00	-	400.00	7,673.00