

COUNTY OF GILLESPIE

Kelly Eckhardt
County Treasurer

Gillespie County Courthouse
101 West Main Street, Unit #5
Room 106

Office 830-997-6521
Fax 830-990-2307

FREDERICKSBURG, TEXAS
78624-3700

AFFIDAVIT


I, Kelly Eckhardt, Treasurer, in and for the County of Gillespie, State of Texas, hereby submit the attached report of investment transactions for all invested funds held by Gillespie County Treasurer for the month ending January 31, 2020 and I certify that these investments are in compliance with the local investment policy and the Public Funds Investment Act.



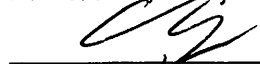
Kelly Eckhardt, Gillespie County Treasurer

January 2020 Total Investment Pools	\$ 4,866,668.34
January 2020 Total Collateralized CDs	\$ 3,011,662.90
January 2020 Total Brokered CDs	\$ 4,682,000.00
January 2020 Total Collateralized Sweep Accounts	\$ 21,777,909.96
January 2020 Total Invested Funds	\$ 34,338,241.20

Presented, examined, and accepted at the regular term of Commissioners' Court on this the 24th day of February, 2020.



Mark Stroehrer, County Judge




Charles Olfers, Commissioner, Pct. 1



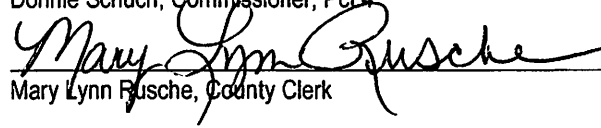
Keith Kramer, Commissioner, Pct. 2



Dennis Neffendorf, Commissioner, Pct. 3



Donnie Schuch, Commissioner, Pct. 4



Mary Lynn Busche, County Clerk

Gillespie County Investments
1/31/2020

Brokered CD Issuer	Maturity Date	Interest Rate	1/1/2020	Interest	Transfers to SSB&T Operating Account	Changes in Principal	1/31/2020	1/1/2020 Market Value	1/31/2020 Market Value
SSB&T-CDARS-General Fund	4/16/2020	2.30%	\$500,000.00	\$977.63	(\$977.63)		\$500,000.00	\$500,000.00	\$500,000.00
Total SSB&T CDARS			\$500,000.00	\$977.63	(\$977.63)		\$500,000.00		\$500,000.00
Average Collateralized CD Rate		2.30%							
				Accrued Interest	Transfers to SSB&T Operating Account	Changes in Principal			
FNC-Essa Bk & Trust	3/13/2020	1.70%	\$248,000.00	\$207.91			\$248,000.00	\$248,029.76	\$248,059.52
FNC-Affinity	4/3/2020	2.65%	\$243,000.00	\$4,216.55			\$243,000.00	\$243,607.50	\$243,468.99
FNC-Fifth Third Bank	4/3/2020	2.45%	\$244,000.00	\$3,947.12			\$244,000.00	\$244,483.12	\$244,387.96
FNC-BankUnited, NA	5/29/2020	2.45%	\$244,000.00	\$3,013.57			\$244,000.00	\$244,775.92	\$244,675.88
FNC-Berkshire Bank	5/29/2020	2.40%	\$244,000.00	\$2,952.07			\$244,000.00	\$244,724.68	\$244,636.84
Total FNC Brokered CDs			\$1,223,000.00	\$14,337.21	\$0.00	\$0.00	\$1,223,000.00	\$1,225,620.98	\$1,225,229.19
Average FNC Brokered CD Rate		2.33%							
MSB-Customers Bank	2/21/2020	2.40%	\$246,000.00	\$3,623.28	\$0.00		\$246,000.00	\$246,265.68	\$246,127.92
MSB-Bank Ozark	3/6/2020	2.40%	\$245,000.00	\$3,834.08	\$0.00		\$245,000.00	\$245,333.20	\$245,213.15
MSB-New York Community Bank	5/22/2020	2.45%	\$244,000.00	\$4,127.28	\$0.00		\$244,000.00	\$244,739.32	\$244,639.28
MSB-First Alliance CU	6/12/2020	2.45%	\$244,000.00	\$3,783.34	\$0.00		\$244,000.00	\$244,849.12	\$244,751.52
MSB-Dime Community Bank	9/14/2020	2.40%	\$247,000.00	\$779.57	\$0.00		\$247,000.00	\$248,319.98	\$248,205.36
MSB-USAlliance Fec CU	5/28/2021	2.50%	\$249,000.00	\$34.11	\$0.00		\$249,000.00	\$249,876.48	\$249,739.53
MSB-Ally Bank	6/14/2021	2.40%	\$247,000.00	\$795.81	\$0.00		\$247,000.00	\$249,541.63	\$249,747.94
MSB-Goldman Sachs	6/14/2021	2.40%	\$247,000.00	\$812.05	\$0.00		\$247,000.00	\$249,541.63	\$249,747.94
MSB-Morgan Stanley Private Bank	6/14/2021	2.45%	\$246,000.00	\$809.10	\$0.00		\$246,000.00	\$248,708.46	\$248,632.20
MSB-University Iowa Community CU	6/14/2021	2.45%	\$249,000.00	\$501.41	\$0.00		\$249,000.00	\$251,741.49	\$251,669.28
MSB-JPMorgan Chase	12/13/2021	1.80%	\$248,000.00	\$599.28	\$0.00		\$248,000.00	\$248,166.16	\$248,171.12
MSB-Morgan Stanley	12/13/2021	1.75%	\$247,000.00	\$592.12	\$0.00		\$247,000.00	\$247,195.13	\$247,242.06
Total MSB Brokered CDs			\$2,959,000.00	\$20,291.43	\$0.00	\$0.00	\$2,959,000.00	\$2,974,278.28	\$2,973,887.30
Average MSB Brokered CD Rate		2.32%							
Collateralized Sweep Account Issuer	Maturity Date	Interest Rate	1/1/2020	Interest	Deposits	Withdrawals	1/31/2020		
Security State Bank & Trust-General	on Demand	1.55%	\$13,687,219.63	\$23,333.07	\$9,653,934.20	(\$2,590,439.78)	\$20,774,047.12		
Security State Bank & Trust-COB2001-I&S	on Demand	1.55%	\$74,390.23	\$153.01	\$86,219.45	(\$750.00)	\$160,012.69		
Security State Bank & Trust-GOB 2013-I&S	on Demand	1.55%	\$327,639.16	\$747.17	\$488,564.31	\$0.00	\$816,950.64		
Security State Bank & Trust-2013 Jail Project	on Demand	1.35%	\$26,868.79	\$30.72	\$0.00	\$0.00	\$26,899.51		
Total Collateralized Sweep Accounts			\$14,116,117.81	\$24,263.97	\$10,228,717.96	(\$2,591,189.78)	\$21,777,909.96		
Average Collateralized Sweep Account Rate		1.50%							
Total Invested Funds			\$26,665,640.81				\$34,338,241.20		

Gillespie County Investments
1/31/2020

Investment Pool Issuer	Maturity Date	Avg Int Rate	1/1/2020	Interest	Transfers to SSB&T Operating Account	Changes in Principal	1/31/2020
Texas Class-General Fund	on Demand	1.86%	\$1,552,455.36	\$2,445.13	\$0.00		\$1,554,900.49
Texas Class-GOB Series 2013	on Demand	1.86%	\$151,588.30	\$238.77	\$0.00		\$151,827.07
TexPool-General Fund	on Demand	1.59%	\$3,155,672.69	\$4,268.09	\$0.00		\$3,159,940.78
Total Investment Pools			\$4,859,716.35	\$6,951.99	\$0.00		\$4,866,668.34
Average Investment Pool Rate		1.77%					

Collateralized CD Issuer	Maturity Date	Interest Rate	1/1/2020	Interest	Transfers to SSB&T Operating Account	Changes in Principal	1/31/2020
SSB&T-0154	9/11/2020	2.00%	\$251,248.64	\$426.40		\$0.00	\$251,675.04
SSB&T-0220	3/11/2021	2.10%	\$251,311.18	\$447.84		\$0.00	\$251,759.02
SSB&T-4120	9/1/2021	2.15%	\$500,000.00	\$910.51	(\$910.51)	\$0.00	\$500,000.00
SSB&T-0055	9/4/2021	2.15%	\$301,610.95	\$550.61		\$0.00	\$302,161.56
SSB&T-0253	10/3/2021	2.00%	\$401,338.10	\$681.60		\$0.00	\$402,019.70
SSB&T-0576	12/10/2021	1.75%	\$350,000.00	\$519.79		\$0.00	\$350,519.79
Total SSB&T Collateralized CDs			\$2,055,508.87	\$3,536.75	(\$910.51)	\$0.00	\$2,058,135.11
Average SSB&T CD Rate		2.03%					

Texas Regional Bank-4860	1/19/2020	2.25%	\$100,000.00	\$191.10		(\$100,191.10)	\$0.00
Texas Regional Bank-7440	8/2/2021	2.05%	\$302,001.86	\$525.81			\$302,527.67
Texas Regional Bank-7966	10/30/2020	1.80%	\$100,147.96	\$152.88	(\$147.96)		\$100,152.88
Texas Regional Bank-7967	10/30/2020	1.80%	\$100,147.96	\$152.88	(\$147.96)		\$100,152.88
Texas Regional Bank-4048	8/11/2021	1.80%	\$100,000.00	\$152.88			\$100,152.88
Texas Regional Bank-4948	11/28/2020	1.65%	\$150,000.00	\$210.23			\$150,210.23
Texas Regional Bank-0285	12/15/2020	1.65%	\$100,000.00	\$140.15			\$100,140.15
Texas Regional Bank-4860	7/19/2021	1.57%	\$0.00			\$100,191.10	\$100,191.10
Total Texas Regional Bank Collateralized CDs			\$952,297.78	\$1,525.93	(\$295.92)	\$0.00	\$953,527.79
Average Collateralized CD Rate		1.92%					

Pledge Report by Maturity Date
Pledge B: GILLESPIE COUNTY - TEXAS

Safekeeping Receipt	SK Code	Cusip	ID #	Current Face	Original Face	Description	ASC 320	Moody / S&P	Coupon	Maturity	Book Value	Fair Value
1006	481117CR8	102429	135,000 00	135,000 00	JOURDANTON TX C/O GO QTEO	HTM	NR / AA-	2.000	02/01/2020	135,000 00	135,000 00	
1006	151735FV4	103290	500,000 00	500,000 00	CENTER TX ISD GO PSF QTEO	HTM	NR / AAA	3.000	02/15/2020	500,380 57	500,413 59	
1006	270299FB1	103352	235,000 00	235,000 00	EARLY TX REF GO AGM QTEO	HTM	NR / AA	2.000	02/15/2020	235,071 28	235,080 89	
1006	403413AY3	103402	210,000 00	210,000 00	GUTHRIE COMMON SD TX REF GO QTEO	HTM	NR / A+	5.000	02/15/2020	210,316 03	210,327 44	
1006	733460HM4	102614	390,000 00	390,000 00	PORT ARANSAS TX ISD GO PSF QTEO PRE-R	HTM	NR / AAA	3.000	* 02/15/2020	390,105 37	390,322 60	
1006	970650DW4	102660	245,000 00	245,000 00	WILLIS TX GO AGM QTEO	HTM	A2 / AA	3.000	08/01/2020	245,790 89	247,211 72	
1006	159471AF8	103580	245,000 00	245,000 00	CHAPEL HILL TX ISD TITUS CNTY REF GO P	HTM	NR / AAA	2.500	02/15/2021	246,972 79	246,970 19	
1006	270299FC9	103353	240,000 00	240,000 00	EARLY TX REF GO AGM QTEO	HTM	NR / AA	2.000	02/15/2021	241,564 81	241,945 68	
1006	486188EJ0	102402	375,000 00	375,000 00	KAUFMAN CNTY TX GO AGM	AFS	NR / AA	3.000	02/15/2021	378,204 59	382,105 95	
1006	3133ELGK4	103743	1,000,000 00	1,000,000 00	KAUFMAN CNTY TX GO AGM	AFS	NR / AA	1.640	N 04/09/2021	1,000,000 00	999,273 58	
1006	89438EHB3	102301	220,000 00	220,000 00	TRAVIS CNTY TX MUD #3 RFDG-SER A GO	AFS	A1 / NR	3.000	09/01/2021	220,000 00	220,311 92	
1006	208435NE3	102168	610,000 00	610,000 00	CONROE TX WTR & SWR REV AGM QTEO	HTM	NR / AA	3.000	11/15/2021	613,479 99	617,471 14	
1006	881830K69	103729	380,000 00	380,000 00	TEXARKANA TX GO QTEO	HTM	NR / AA-	3.500	02/15/2022	396,113 83	397,254 05	
1006	899474UY4	103514	310,000 00	310,000 00	TULOSO-MIDWAY TX ISD REF GO PSF QTEC	HTM	NR / AAA	3.000	02/15/2022	316,167 68	321,996 14	
1006	932440BS8	103584	385,000 00	385,000 00	WALLER CNTY TX GO BDS 2017 QTEO	HTM	NR / AA	3.000	02/15/2022	394,036 40	398,610 36	
1006	385082HZ8	102164	230,000 00	230,000 00	GRANBURY TX UTIL SYS REV AGM QTEO	HTM	A2 / AA	4.000	09/15/2022	231,381 89	233,569 73	
1006	046573GE5	103474	430,000 00	430,000 00	ATASCOSA CNTY TX C/O GO QTEO	HTM	NR / AA	3.000	02/01/2023	442,084 66	451,592 05	
1006	882057CP5	102018	200,000 00	200,000 00	TEXARKANA TX WW & SS REV AMBAC SIN	HTM	A1 / AA-	4.250	02/01/2023	200,000 00	200,015 71	
1006	929831FX8	103497	450,000 00	450,000 00	WACO TX C/O GO QTEO	HTM	Aa1 / AA+	3.000	02/01/2023	461,351 12	472,596 33	
1006	157789GX0	103579	480,000 00	480,000 00	CHAMBERS CNTY TX GO QTEO	HTM	NR / AA	3.000	03/01/2023	496,874 41	506,126 18	
1006	006514GC1	103457	250,000 00	250,000 00	ADDICKS TX UD WW & SS GO BAM QTEO	HTM	NR / AA	2.250	09/01/2023	247,946 76	255,127 64	
1006	970007LR9	103369	230,000 00	230,000 00	WILLIAMSON CNTY TX WW&SS IRR & DRAJ	HTM	A3 / AA	3.000	09/01/2023	235,053 15	235,673 79	
1006	385082JA1	102165	240,000 00	240,000 00	GRANBURY TX UTIL SYS REV AGM QTEO	HTM	A2 / AA	4.000	09/15/2023	241,169 47	243,724 94	
1006	016140NG6	103484	210,000 00	210,000 00	ALICE TX REF GO AGM QTEO	HTM	NR / AA	4.000	02/01/2024	221,885 78	231,492 43	
1006	286525QG8	103472	395,000 00	395,000 00	ELGIN TX C/O GO BAM QTEO	HTM	Baa1 / AA	4.000	07/15/2024	423,176 52	439,479 01	
1006	877294SS8	103577	260,000 00	260,000 00	TAYLOR TX GO REF BDS 2017 QTEO	HTM	NR / AA-	4.000	08/15/2024	282,105 57	289,756 16	
1006	006514GD9	103458	250,000 00	250,000 00	ADDICKS TX UD WW & SS GO BAM QTEO	HTM	NR / AA	2.500	09/01/2024	248,450 38	256,548 98	
1006	046573GG0	103487	460,000 00	460,000 00	ATASCOSA CNTY TX C/O GO QTEO	HTM	NR / AA	3.000	02/01/2025	475,692 28	495,117 29	
1006	078275X25	103451	925,000 00	925,000 00	BELLAIRE TX REF GO QTEO	HTM	NR / AAA	2.000	02/15/2025	912,305 50	954,164 62	
1006	513642EA2	102484	245,000 00	245,000 00	LAMPASAS TX GO SINKING FUND QTEO	HTM	NR / AA-	3.000	02/15/2025	246,739 54	248,893 71	
1006	38588NEZ8	102903	250,000 00	250,000 00	GRAND LAKES MUD #1 TX GO AGM QTEO	AFS	NR / AA	4.000	04/01/2025	256,357 94	261,437 17	
1006	622707RU3	102910	250,000 00	250,000 00	MOUNT PLEASANT TX ISD GO BAM SINK Q	HTM	A1 / AA	3.500	08/15/2025	251,704 63	252,842 67	
1006	770043KP1	102653	250,000 00	250,000 00	ROANOKE TX GO QTEO	HTM	NR / AA	3.750	08/15/2025	253,266 76	258,400 36	
1006	89440AFZ6	103395	295,000 00	295,000 00	TRAVIS CNTY TX MUD #11 REF GO BAM SIN	AFS	NR / AA	4.000	08/15/2025	315,975 52	316,216 99	
1006	626752SV2	102862	285,000 00	285,000 00	MURPHY TX WW & SS GO SINK QTEO	HTM	NR / AA+	3.500	02/15/2026	294,162 53	308,416 82	
1006	262061MV3	103666	250,000 00	250,000 00	DRIPPING SPRINGS TX ISD GO PSF QTEO	HTM	NR / AAA	3.000	08/15/2026	254,495 62	256,642 23	
1006	465542FY9	103413	240,000 00	240,000 00	ITASCA TX ISD SCH BLDG GO PSF QTEO	HTM	NR / AAA	4.000	08/15/2026	243,635 79	243,540 61	

Note Refer to the U.S. Government and Agency Ratings report for ratings on treasury, agency and pass through securities



(210) 224-5492
(210) 224-8787

II. Pledge & Safekeeping Reports

9601 McAllister Freeway, Suite 301, San Antonio, Texas 78216-4633

Pledge Report by Maturity Date
Pledge B: GILLESPIE COUNTY - TEXAS

Safekeeping Receipt	SK Code	Cusip	ID #	Current Face	Original Face	Description	ASC			Maturity	Book Value	Fair Value
							320	Moody / S&P	Coupon			
1006	34682EKR3	103295		585,000.00	585,000.00	FORT BEND CNTY TX MUD #123 GO BAM Q	AFS	A3 / AA	4.000	09/01/2026	620,668.99	634,416.75
1006	016140NL5	103483		490,000.00	490,000.00	ALICE TX REF GO AGM QTEO	HTM	NR / AA	4.000	02/01/2028	519,600.28	555,674.04
1006	566022QD4	102870		500,000.00	500,000.00	MARBLE FALLS TX GO QTEO	HTM	NR / AA	4.000	02/01/2028	523,844.72	546,629.41
1006	626752SX8	102861		305,000.00	305,000.00	MURPHY TX WW & SS GO SINK QTEO	HTM	NR / AA+	4.000	02/15/2028	317,954.41	334,922.76
1006	31307CQS0	102578		331,764.48	1,000,000.00	FHLMC J #24065	HTM		2.500	06/01/2028	330,685.64	336,222.57
1006	36179NFD5	102601		337,253.18	1,101,948.00	GNMA II #MA1064	HTM		2.500	06/20/2028	335,771.65	341,047.28
1006	36179NHJ0	102604		314,188.02	1,000,000.00	GNMA II #MA1133	HTM		2.500	07/20/2028	313,858.15	317,722.64
1006	121295FY0	103325		480,000.00	480,000.00	BURKBURNETT TX C/O WW & SS GO BAM !	HTM	NR / AA	3.000	02/15/2029	504,843.49	518,054.02
1006	921237DH3	103520		255,000.00	255,000.00	VAN TX C/O GO BAM SINKING FUND QTEO	HTM	A3 / AA	3.000	08/15/2029	257,515.25	276,190.98
1006	894520E43	103394		345,000.00	345,000.00	TRAVIS CNTY TX WTR CTL & IMPT DIST #01	AFS	NR / AA	4.000	11/01/2029	352,584.71	351,573.20
1006	492350DF7	103350		270,000.00	270,000.00	KERR CNTY TX C/O GO QTEO	HTM	NR / AA	4.000	02/15/2030	276,889.27	277,044.71
1006	782203CD3	103496		425,000.00	425,000.00	RUSK TX WW & SWR SYS C/O BAM-TCRS G	AFS	NR / AA	4.000	02/15/2030	438,392.44	443,356.73
1006	924648JS8	103392		525,000.00	525,000.00	VERNON TX REF GO MAC SINKING FUND Q	HTM	NR / AA	4.000	03/15/2030	584,177.77	596,328.34
1006	488818EP6	103449		215,000.00	215,000.00	KENEDY TX C/O GO SINKING FUND QTEO	HTM	NR / AA-	4.000	05/01/2030	230,186.37	240,860.14
1006	897062ES0	103355		345,000.00	345,000.00	TROPHY CLUB TX GO AGC QTEO	HTM	Aa3 / AA+	4.125	09/01/2030	350,721.77	350,409.88
1006	970667WL1	103732		500,000.00	500,000.00	WILLIS TX ISD RFF BDS 2012 GO PSF QTEO	HTM	Aaa / NR	2.750	02/15/2031	510,456.93	515,613.15
1006	077131J78	103490		285,000.00	285,000.00	BEEVILLE TX C/O GO AGM SINKING FUND C	HTM	NR / AA	4.000	08/15/2031	303,199.76	312,883.04
1006	244109P32	103361		245,000.00	245,000.00	DEER PARK TX C/O GO QTEO	HTM	NR / AAA	4.000	03/15/2032	251,833.71	252,068.11
1006	3128P73X9	102571		454,690.37	1,000,000.00	FHLMC C #91714	HTM		3.000	07/01/2033	453,167.70	466,768.08
1006	36225C5S1	101528		79,392.12	1,000,000.00	GNMA II #80856 ADJ RT	AFS		4.000	03/20/2034	79,377.06	80,133.23
1006	36225DH49	101551		95,105.14	2,000,000.00	GNMA II #81150 ADJ RT	AFS		3.125	11/20/2034	95,105.14	96,217.12
1006	36225DHX5	101552		50,657.04	2,000,000.00	GNMA II #81145 ADJ RT	AFS		3.125	11/20/2034	50,593.16	51,253.04
1006	36225E5X6	101907		90,757.37	1,000,000.00	GNMA II #82661 ARM	AFS		3.125	11/20/2040	90,757.37	92,069.49
1006	36225E5X6	101913		90,757.37	1,000,000.00	GNMA II #82661 ARM	AFS		3.125	11/20/2040	90,757.37	92,069.49
Items 61				20,169,565.09	29,426,948.00				3.208		20,641,963.16	21,035,198.87

Status Codes N = New Purchase S = Sold M = Matured C = Called O = Paid Off * = Pre-refunded T = ASC 320 Transfer I = Impaired

Note Refer to the U.S. Government and Agency Ratings report for ratings on treasury, agency and pass through securities



(210) 224-5492
(210) 224-8787

II. Pledge & Safekeeping Reports



Gillespie County
Kelly Eckhardt, County Treasurer
101 West Main St
Rm 5
Fredericksburg, TX 78624

Custodial Letter of Credit
Pledge Allocation Pledge Receipt

Pledge Reference #: 27000318-1 Member FHFA ID: 13389 Effective Date: 12/27/2019

Pledge allocation for the above beneficiary has been pledged by

Security State Bank & Trust
P.O. Box 471
Fredericksburg, TX 78624

Pledged Amount: \$10,000,000.00

Letter of Credit # 27000318
LOC Maturity Date 12/20/2021
LOC Issue Date 12/27/2019

IN ORDER TO COMPLY WITH 2257.045(C)(2) OF THE TEXAS GOVERNMENT CODE, PROMPTLY, BY THE CLOSE OF BUSINESS TODAY, DELIVER A COPY OF THIS TRUST RECEIPT TO YOUR DEPOSITOR.



BANK

Member driven
Community focused

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Agreement to Secure Deposits

This Agreement to Secure Public Unit Deposits ("Agreement") is made and entered into as of the Effective Date (as defined below) by and among Gillespie County (the "Depositor"), 13389 Security State Bank & Trust, a depository institution and a member (the "Member") of Federal Home Loan Bank of Dallas ("FHLBank Dallas"), and FHLBank Dallas as Custodian (the "Custodian"). The Depositor, the Member and the Custodian are sometimes referred to herein individually as a "Party" and collectively as the "Parties." Capitalized terms not defined elsewhere herein have the respective meanings ascribed to such terms in the Custodial Services Standard Terms and Conditions for Public Unit Deposits (as provided to the parties and in effect as of the Effective Date, the "Terms and Conditions").

WHEREAS, the Depositor has opened and/or may from time to time open one or more deposit accounts ("Depositor Accounts") with the Member;

WHEREAS, the funds held in the Depositor Accounts constitute Public Unit Deposits;

WHEREAS, the Depositor and the Member wish to ensure that the Depositor Accounts are collateralized as required or permitted by applicable law;

WHEREAS, the Custodian is the beneficiary of the Letter of Credit; and

WHEREAS, the Parties wish to make the proceeds of the Letter of Credit available to the Depositor to collateralize the Depositor Accounts pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which the Parties acknowledge, the Parties do hereby agree as follows:

Each Party agrees that its address for notice, as amended in accordance with Section 8 of the Terms and Conditions, is as set forth below:

If to the Member:

Security State Bank & Trust (Member's Name)
Attn.: Gina Koennecke (FHFB ID#) 13389
201 West Main (street address)
____ (floor or suite number)
Fredericksburg, TX 78624 (City, State, and ZIP code)
Facsimile number: (830)990-8933

If to the Custodian:

Federal Home Loan Bank of Dallas,
Custodian Attn.: Member Services desk
8500 Freepoint Parkway South, Suite 100
Irving, TX 75083
Facsimile number: 214.441.8512



BANK

Member driven
Community focused.

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If to the Depositor:

Gillespie County Depositor's Name)
Attn.: Kelly Eckhardt, County Treasurer
101 West Main St (street address)
Rm 5 (floor or suite number)
Fredericksburg, TX 78624 (City, State, and ZIP code)
Facsimile number: _____

The Member hereby irrevocably instructs the Custodian to make an allocation of \$10,000,000 to the Allocated Letter of Credit Amount of the undersigned Depositor, and agrees that such allocation shall become effective only upon, and as of the date of, the Custodian's acknowledgment as evidenced by the Custodian's signature below.

Each Party hereby agrees that the Terms and Conditions are hereby incorporated into this Agreement as if set forth fully herein.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date (as defined below).

Security State Bank & Trust

Gillespie County

By: _____

Gina Koennecke

By: _____

Mark Stroeter

Name: Gina Koennecke

(print)

Name: Mark Stroeter

(print)

Title: Administrative Officer

Title: County Judge

Agreement and Acknowledgement

The undersigned Custodian hereby agrees and acknowledges the Agreement set forth above as of the 27 day of December, 2019 (the "Effective Date")

FEDERAL HOME LOAN BANK OF DALLAS, CUSTODIAN

By: _____

Willie Gray

Name: Willie Gray

(print)

Title: PR Analyst

RL 12/27/19

Pledges By Pledgee And Maturity



Pledged To: GILLESPIE CO

Texas Regional Bank - McAllen, TX

As Of 1/31/2020

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Receipt# Safekeeping Location	CUSIP	ASC 320	Description Maturity Prerefund	Pool/Type Coupon	Moody S&P	Original Face Pledged Percent	Pledged			
							Original Face	Par	Book Value	Market Value
FHLB: FED HOME LOAN BANK	31410LGN6	AFS	FNMA 15YR 01/01/27	890405 3.50		1,655,000.00 100.00%	1,655,000.00	278,957.05	288,256.15	290,899.51
FHLB: FED HOME LOAN BANK	3128MECD1	AFS	FHLMC 15YR 11/01/29	G15268 3.50		1,700,000.00 100.00%	1,700,000.00	652,000.10	685,881.98	684,790.33
FHLB: FED HOME LOAN BANK	3138ETYH3	AFS	FNMA 20YR 04/01/36	AL8811 4.00		1,625,000.00 100.00%	1,625,000.00	915,860.01	972,578.32	981,648.85
3 Securities Pledged To: L - GILLESPIE CO							4,980,000.00	1,846,817.16	1,946,716.45	1,957,338.69

Although the information in this report has been obtained from sources believed to be reliable, its accuracy cannot be guaranteed.