



The SAO requires institutions to post their responses to the following three questions:

1. Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval?

Northeast Texas Community College does employ an outside investment advisor/manager to provide the District with investment decisions. The investment advisor/manager is Lacy McMillen, SVP, of Guaranty Bank & Trust, NA, 100 West Arkansas, Mt. Pleasant, Texas 75455. This advisor does have the authority to make investment decisions for the District provided these decisions follow the policies set forth and approved by the college's Board of Trustees.

2. Does the institution use soft dollar, directed brokerage or directed commission, commission recapture, or similar arrangements (these arrangements typically involve using brokerage commissions as a means of paying for other related investment services through credits of a portion of brokerage commissions paid rather than through direct payments, or using selected brokers who will rebate a portion of commissions they receive on trades for the investor)? If the answer to this question is yes, the institution must summarize briefly the guidelines that govern the use of such arrangements.

Northeast Texas Community College does not use soft dollar, directed brokerage or directed commission, commission recapture, or similar arrangements as a means of paying investment services.

3. Is the institution associated with an independent endowment or foundation? If the answer to this question is yes, the institution must provide contact information (name and address) for the individual(s) who manage the independent endowment or foundation. The institution must also provide, if available, the market value of the endowment's or foundation's investments.

Northeast Texas Community College is associated with Northeast Texas Community College Foundation. The Foundation is included in accordance with Statement No. 39 of the Governmental Accounting Standards Board. The outside investment advisor/manager is Lacy McMillen, SVP, of Guaranty Bank & Trust, NA, 100 West Arkansas, Mt. Pleasant, Texas 75455. The market value of the Foundation's investments as of August 31, 2020 is \$5,751,079.36.

Updated 12/18/2020

Empowering Students to Succeed.