

Agenda Item #3

Clearwater Underground Water Conservation District Meeting
700 Kennedy Court
Belton, TX
Wednesday, April 8, 2020
Minutes

In accordance with Governor Abbott’s declaration of the COVID-19 public health threat, action to temporarily suspend certain provisions of the Texas Open Meetings Act, and Executive Order, a quorum of CUWCD’s Board of Directors held its regular Board meeting by telephonic conference call and, for redundancy, videoconference on Wednesday, April 8, 2020 at 1:30 p.m. The meeting originated from the Clearwater UWCD Building, located at 700 Kennedy Court, Belton, Texas.

Board Members Present:

Leland Gersbach, President, Pct. 1
David Cole, Vice President, At Large
Gary Young, Secretary, Pct. 2
Jody Williams, Director, Pct. 3
Scott Brooks, Director, Pct. 4

Absent:

Staff:

Dirk Aaron, General Manager
Shelly Chapman, Admin. Manager
Tristin Smith, Education/Compliance
Corey Dawson, Field Tech

Guest:

Sandra Blankenship Bill Schumann – Commissioner
Don Bond – City of Temple Mike Keester - LRE

Workshop convened with President, Leland Gersbach, at 1:30 p.m.

President, Leland Gersbach, conducted a roll call at 1:30 p.m. He noted for the record that all Board members are present. Staff members present on-line are Dirk Aaron, Shelly Chapman, Tristin Smith, and Corey Dawson. Dan Eckstrom, the Intern, has returned to Ft. Hood.

Procedures for the Board meeting were posted on our website.

Dirk noted that anyone wanting to speak during the public hearing procedures would need to follow the announcement and request to speak. They can also make the request verbally if they want to make comments during the “public comment” period of the regular Board meeting.

Dirk proceeded to Workshop item #1.

Workshop Item #1. Receive updated information if necessary related to the current round of joint planning for GMA8.

Dirk gave a brief update on the current round of the joint planning for GMA8. He stated that they were 60%-70% through round 3 of the joint planning process. He recapped the process and discussed plans moving forward. The next GMA8 meeting is tentatively scheduled for May15th.

Workshop closed and regular Board meeting convened with President, Leland Gersbach, at 1:41 p.m.

President, Leland Gersbach, requested another roll call. General Manager, Dirk Aaron, conducted the roll call.

1. Invocation and Pledge of Allegiance.

Vice President, David Cole, gave the invocation.
Secretary, Gary Young, led the Pledge of Allegiance.

2. Public Comment.

No public comments.

3. Approve minutes of the March 24, 2020 Board meeting and Workshop.

Board members received the minutes of the March 24, 2020 Board meeting and workshop in their Board Packet to review prior to the meeting.

Secretary, Gary Young, moved to approve the minutes of the March 24, 2020 Board meeting and Workshop. Director, Scott Brooks, seconded the motion.

Motion carried 5-0.

4. *Discuss, consider, and take appropriate action if necessary, to accept the monthly financial report for March 2020 (FY20) as presented.*

Board members received the monthly financial report for March 2020 in their Board Packet to review prior to the meeting.

Vice President, David Cole, moved to accept the monthly financial report for March 2020 as presented. Secretary, Gary Young, seconded the motion.

Motion carried 5-0.

5. *Discuss, consider, and take appropriate action if necessary, to accept the monthly investment fund account report for March 2020 (FY20) as presented.*

Board members received the monthly investment fund account report for March 2020 in their Board Packet to review prior to the meeting.

Secretary, Gary Young, moved to accept the monthly investment fund account report for March 2020 as presented. Vice President, David Cole, seconded the motion.

Motion carried 5-0.

6. *Discuss, consider, and take appropriate action if necessary, to approve the FY20 line item budget amendment as requested.*

Shelly Chapman stated that no amendments were requested.
No action necessary.

7. *Discuss, consider and take appropriate action if necessary, to accept the quarterly deferred compensation employee retirement program account report as presented.*

Dirk noted that this item had been left out of the packet.
No action necessary.

8. *Discuss, consider and take appropriate action if necessary, to bring forward the tabled agenda item, to approve construction of a Lower Trinity Monitor Well located at Peaceable Kingdom Road and Stillman Valley Road on property owned by AW Hines.*

Dirk suggested that the Board leave this item tabled. He noted that Mr. Hines public hearing on his drilling and operating permits for 4 wells was scheduled to come before the Board at this meeting. Mr. Hines was short on one of his administrative requirements. He has worked out the issue with the posting in the Temple paper.

Dirk again requested the Board leave this item tabled until they have worked through the permits.

Leland asked if the Board had any questions. There were none. The item will remain tabled.

9. *General Manager's Report concerning office management and staffing related to District Management Plan³.*

- The District sent a plant to Joe Cooper for the death of his wife. Joe sent a thank you letter to the Board expressing is appreciation.
- Next month Dirk will follow up on the studies with Mike Keester to make sure the Board understands where we are on his study and how to utilize the information.
- The District is conducting business as usual. Staff checks in with him daily. Staff is using the same platform to conduct staff meetings.
- Dirk is covering the office and explained how he handles visitors and plats that need to be signed.
- Corey is doing some inspections and also researching unregistered wells from home.
- Tristin is front line on well applications. She is working through those from home.
- Shelly is also continuing to do daily work from home.
- The computers were re-built and inexpensive. They allow staff to remote into their actual computers at their respective desks.

10. Receive monthly report and possible consideration and Board action on the following:

- a) **Drought Status Reports**
- b) **Education Outreach Update**
- c) **Monitoring Wells**
- d) **Rainfall Reports**
- e) **Well Registration update**
- f) **Aquifer Status Report & Non-exempt Monthly Well Production Reports**

(Copies of the Monthly Staff Reports were given to the Board Members to review. No action required. Information items only.)

Dirk touched on some of the topics and pointed pertinent information related to the reports.

11. Director comments and reports³.

- **Jody Williams:** Would like to thank staff for evolving this into a cyber approach. They've done a great job.
- **Gary Young:** If anyone has the opportunity to speak to Rep. Shine, Buckley, or Congressman Carter, be sure to thank them for what they are doing. They are working hard to get a stimulus package rolling and it looks like things are coming together. He thanked the staff for putting so much work into all of this.
- **David Cole:** No comments.
- **Scott Brooks:** No comments.
- **Leland Gersbach:** This is virus is a serious situation. Thanked Dirk for bringing this all together.

12. Discuss agenda items for next meeting.

- Permit Hearing – A.W. Hines
- Security Benefit quarterly report
- Monitor well

13. Set time and place of next meeting.

Wednesday, May 13, 2020 via telephonic/video conference

14. Adjourn.

Board meeting adjourned with President, Leland Gersbach, at 2:15 p.m.

Leland Gersbach, President

ATTEST:

Gary Young, Secretary or
Dirk Aaron, Assistant Secretary

Agenda Item #4

Clearwater Underground Water Conservation

Balance Sheet

As of April 30, 2020

05/07/20

Accrual Basis

	<u>Apr 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
10005 · Cash-Reg Operating	6,643.19
10500 · Cash-TexPool Prime	629,255.46
10505 · Cash - TexPool	624,687.42
Total Checking/Savings	<u>1,260,586.07</u>
Accounts Receivable	
11000 · Accounts Receivable	250.00
Total Accounts Receivable	<u>250.00</u>
Other Current Assets	
11005 · Accounts Receivable - Taxes	28,292.61
Total Other Current Assets	<u>28,292.61</u>
Total Current Assets	<u>1,289,128.68</u>
Fixed Assets	
15005 · Land	59,981.29
15010 · Leasehold Improvements	19,000.00
15015 · Building	306,734.08
15016 · Storage Building	104,382.03
15018 · Monitor Wells	61,807.18
15019 · Mobile Classroom Trailer	90,688.85
15020 · Field Equipment	17,243.55
15023 · Vehicles	6,920.00
15025 · Office Equipment	67,639.04
15030 · Accumulated Depreciation	-144,190.42
Total Fixed Assets	<u>590,205.60</u>
TOTAL ASSETS	<u>1,879,334.28</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21000 · Deferred Tax Revenue	28,292.61
Total Other Current Liabilities	<u>28,292.61</u>
Total Current Liabilities	<u>28,292.61</u>
Total Liabilities	28,292.61
Equity	
31000 · Unappropriated Fund Balance	694,762.08
32000 · *Retained Earnings	177,874.78
33000 · Investment in Fixed Assets	590,205.60
Net Income	388,199.21
Total Equity	<u>1,851,041.67</u>
TOTAL LIABILITIES & EQUITY	<u>1,879,334.28</u>

Clearwater Underground Water Conservation
Profit & Loss Budget vs. Actual
 October 2019 through April 2020

1:51 PM
 05/07/2020
 Accrual Basis

	Apr '20	Oct '19 thru Apr '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
Ordinary Income/Expense					
Income					
40005 · Application Fee Income	0.00	11,200.00	30,000.00	30,000.00	-18,800.00
40010 · Bell CAD Current Year Tax	8,512.88	692,838.60	734,499.00	734,499.00	-41,660.40
40015 · Bell CAD Deliquent Tax	242.07	4,589.41	12,500.00	12,500.00	-7,910.59
40020 · Interest Income	730.31	10,364.38	15,000.00	15,000.00	-4,635.62
40030 · Transport Fee Income	0.00	1,464.77	1,500.00	1,500.00	-35.23
Total Income	9,485.26	720,457.16	793,499.00	793,499.00	-73,041.84
Gross Profit	9,485.26	720,457.16	793,499.00	793,499.00	-73,041.84
Expense					
50000 · Administrative Expenses					
50100 · Audit	0.00	7,200.00	7,200.00	7,200.00	0.00
50200 · Conferences & Prof Development	0.00	1,705.00	4,000.00	4,000.00	-2,295.00
50250 · Contingency Fund	0.00	0.00	0.00	0.00	0.00
50300 · Director Expenses					
50305 · At Large	0.00	0.00	1,500.00	1,500.00	-1,500.00
50310 · Pct. 1	0.00	0.00	1,500.00	1,500.00	-1,500.00
50315 · Pct. 2	0.00	0.00	1,500.00	1,500.00	-1,500.00
50320 · Pct. 3	0.00	0.00	1,500.00	1,500.00	-1,500.00
50325 · Pct. 4	0.00	0.00	1,500.00	1,500.00	-1,500.00
Total 50300 · Director Expenses	0.00	0.00	7,500.00	7,500.00	-7,500.00
50400 · Director Fees					
50405 · At Large	150.00	1,200.00	2,550.00	2,550.00	-1,350.00
50410 · Pct. 1	0.00	0.00	2,550.00	2,550.00	-2,550.00
50415 · Pct. 2	150.00	1,500.00	2,550.00	2,550.00	-1,050.00
50420 · Pct. 3	150.00	1,050.00	2,550.00	2,550.00	-1,500.00
50425 · Pct. 4	0.00	0.00	2,550.00	2,550.00	-2,550.00
Total 50400 · Director Fees	450.00	3,750.00	12,750.00	12,750.00	-9,000.00
50500 · Dues & Memberships	83.00	2,647.00	2,750.00	2,750.00	-103.00
50550 · Election Expense	0.00	0.00	500.00	500.00	-500.00
50600 · GMA 8 Expenses					
50605 · Technical Committee	2,466.30	2,466.30	5,000.00	5,000.00	-2,533.70
50610 · Administration	201.66	589.21	5,000.00	5,000.00	-4,410.79
Total 50600 · GMA 8 Expenses	2,667.96	3,055.51	10,000.00	10,000.00	-6,944.49
50700 · Meals	0.00	476.89	1,000.00	1,000.00	-523.11
50800 · Mileage Reimbursements	0.00	2,072.71	5,000.00	5,000.00	-2,927.29
50900 · Travel & Hotel	581.56	1,681.49	4,500.00	4,500.00	-2,818.51
Total 50000 · Administrative Expenses	3,782.52	22,588.60	55,200.00	55,200.00	-32,611.40

	Apr '20	Oct '19 thru Apr '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
52000 - Salary Costs					
52005 - Administrative Assistant	4,013.33	28,093.31	48,161.00	48,161.00	-20,067.69
52010 - Educational Coord/Support Tech	3,416.67	23,916.69	41,000.00	41,000.00	-17,083.31
52015 - Manager	6,853.58	47,975.06	82,243.00	82,243.00	-34,267.94
52020 - Part Time/Intern	0.00	0.00	2,640.00	2,640.00	-2,640.00
52025 - Office Assistant/Field Tech	3,333.33	23,333.31	40,000.00	40,000.00	-16,666.69
52040 - Health Insurance	3,439.44	27,789.42	41,274.00	41,274.00	-13,484.58
52045 - Payroll Taxes & Work Comp	1,326.73	9,863.18	17,500.00	17,500.00	-7,636.82
52050 - Retirement	726.31	5,084.17	9,513.00	9,513.00	-4,428.83
52055 - Payroll Expenses	8.66	51.96	125.00	125.00	-73.04
52060 - Freshbenies	36.00	252.00	432.00	432.00	-180.00
Total 52000 - Salary Costs	23,154.05	166,359.10	282,888.00	282,888.00	-116,528.90
53000 - Operating Expenses					
53010 - Bank Service Charges	0.00	0.00	50.00	50.00	-50.00
53020 - Advertisement	0.00	1,087.50	3,500.00	3,500.00	-2,412.50
53030 - Appraisal District	0.00	4,128.00	8,000.00	8,000.00	-3,872.00
53100 - Clearwater Studies					
53105 - Trinity Studies					
53105.1 - Pumping Distribution	0.00	0.00	0.00	0.00	0.00
53105.2 - Pumping Test	1,360.00	1,360.00	2,000.00	2,000.00	-640.00
53105.3 - Synoptic	1,390.00	2,483.75	5,600.00	5,600.00	-3,116.25
53105.4 - GAM Run	0.00	0.00	25,000.00	25,000.00	-25,000.00
53105.5 - Mgmt Options	0.00	0.00	0.00	7,200.00	-7,200.00
53105.6 - Water Quality Studies	0.00	0.00	0.00	0.00	0.00
Total 53105 - Trinity Studies	2,750.00	3,843.75	32,600.00	39,800.00	-35,956.25
53110 - Edwards BFZ Studies					
53110.1 - Pumping Distribution	0.00	0.00	0.00	0.00	0.00
53110.2 - Pumping Test	0.00	0.00	0.00	0.00	0.00
53110.3 - Synoptic	0.00	0.00	0.00	0.00	0.00
53110.4 - Spring Shed (Baylor)	0.00	0.00	0.00	0.00	0.00
53110.5 - Water Quality Studies	0.00	0.00	0.00	0.00	0.00
53110.6 - GAM Calibration	7,380.00	7,380.00	18,200.00	11,000.00	-3,620.00
Total 53110 - Edwards BFZ Studies	7,380.00	7,380.00	18,200.00	11,000.00	-3,620.00
53115 - Drought Contingency Plan	0.00	0.00	0.00	0.00	0.00
53120 - Endangered Species	0.00	15,000.00	15,000.00	15,000.00	0.00
53125 - Environmental Flows	0.00	0.00	0.00	0.00	0.00
53130 - General Consulting					
53130.1 - DFC Process	0.00	0.00	10,000.00	10,000.00	-10,000.00
53130.2 - Eval of Rules	1,440.00	1,440.00	5,000.00	5,000.00	-3,560.00
53130.3 - Eval. Hydrogeologic Report	0.00	0.00	0.00	0.00	0.00
53130.4 - Investigations	495.00	3,591.25	7,000.00	7,000.00	-3,408.75

	Apr '20	Oct '19 thru Apr '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
53130.5 · Geo Logging	0.00	0.00	10,000.00	10,000.00	-10,000.00
53130.6 · Aquifer Monitor Well Tool	0.00	3,237.50	7,000.00	7,000.00	-3,762.50
53130.7 · ASR Study	0.00	27,000.00	27,000.00	27,000.00	0.00
53130.8 · Data Release	0.00	0.00	0.00	0.00	0.00
Total 53130 · General Consulting	1,935.00	35,268.75	66,000.00	66,000.00	-30,731.25
53135 · Monitor Well Construction	0.00	0.00	70,000.00	70,000.00	-70,000.00
53140 · Monitor Wells Expenses	248.00	974.05	15,000.00	15,000.00	-14,025.95
53145 · Spring Flow Gauge	0.00	0.00	0.00	0.00	0.00
53150 · Water Quality	235.00	1,206.63	2,500.00	2,500.00	-1,293.37
53155 · 3-D Visualization	0.00	0.00	28,000.00	28,000.00	-28,000.00
Total 53100 · Clearwater Studies	12,548.00	63,673.18	247,300.00	247,300.00	-183,626.82
53200 · Spring Flow Gage System					
53205 · Op. & Maintenance	0.00	0.00	15,900.00	15,900.00	-15,900.00
53210 · Installation	0.00	0.00	0.00	0.00	0.00
Total 53200 · Spring Flow Gage System	0.00	0.00	15,900.00	15,900.00	-15,900.00
53300 · Computer Consulting					
53305 · Enhancements - Data Base	597.10	1,562.43	7,500.00	7,500.00	-5,937.57
53306 · Hosting - Data Base	0.00	3,000.00	3,000.00	3,000.00	0.00
53310 · Hosting - PDI	0.00	1,000.00	1,000.00	1,000.00	0.00
53311 · Hosting - Website	0.00	0.00	1,800.00	1,800.00	-1,800.00
53312 · Enhancements - Website	0.00	4,125.00	17,500.00	17,500.00	-13,375.00
53315 · IT Network Sustainment	450.00	3,150.00	5,400.00	5,400.00	-2,250.00
Total 53300 · Computer Consulting	1,047.10	12,837.43	36,200.00	36,200.00	-23,362.57
53400 · Computer Licenses/Virus Prtctn	1,035.00	1,035.00	1,500.00	1,500.00	-465.00
53450 · Computer Repairs and Supplies	0.00	0.00	1,500.00	1,500.00	-1,500.00
53500 · Computer Software & Hardware	3,077.40	3,643.42	5,500.00	5,500.00	-1,856.58
53550 · Copier/Scanner/Plotter	486.56	3,405.92	6,000.00	6,000.00	-2,594.08
53600 · Educational Outreach/Marketing					
53603 · Event Sponsor/Income	0.00	-2,250.00			
53605 · Event Cost	121.59	6,687.35	12,000.00	12,000.00	-5,312.65
53615 · Promotional Items	0.00	158.50	5,000.00	5,000.00	-4,841.50
53620 · Supplies & Equipment	0.00	506.05	4,500.00	4,500.00	-3,993.95
53625 · Curriculum	0.00	0.00	0.00	0.00	0.00
Total 53600 · Educational Outreach/Marketing	121.59	5,101.90	21,500.00	21,500.00	-16,398.10
53650 · Furniture & Equipment	0.00	0.00	1,500.00	1,500.00	-1,500.00
53700 · Legal					
53701 · Drought Contingency Plan	0.00	0.00	5,000.00	5,000.00	-5,000.00
53702 · Endangered Species	42.00	140.00	3,000.00	3,000.00	-2,860.00
53703 · General (rules/accountability)	5,708.65	8,713.65	10,000.00	10,000.00	-1,286.35
53704 · Legislative Research/Analysis	0.00	2,432.00	10,000.00	10,000.00	-7,568.00
53705 · Legislative Services	0.00	0.00	0.00	0.00	0.00

	Apr '20	Oct '19 thru Apr '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
53706 · GMA/DFC/MAG support	1,985.00	3,602.42	10,000.00	10,000.00	-6,397.58
Total 53700 · Legal	7,735.65	14,888.07	38,000.00	38,000.00	-23,111.93
53720 · Office Supplies	566.28	2,546.35	3,000.00	3,000.00	-453.65
53730 · Permit Reviews					
53731 · Geoscience	1,005.00	6,473.75	15,000.00	15,000.00	-8,526.25
53732 · Legal Evaluation	0.00	4,163.00	15,000.00	15,000.00	-10,837.00
Total 53730 · Permit Reviews	1,005.00	10,636.75	30,000.00	30,000.00	-19,363.25
53740 · Postage	150.00	1,412.02	2,500.00	2,500.00	-1,087.98
53750 · Printing	0.00	1,296.97	2,500.00	2,500.00	-1,203.03
53760 · Reserve for Uncollected Taxes	0.00	0.00	20,000.00	20,000.00	-20,000.00
53780 · Subscriptions	88.00	439.88	900.00	900.00	-460.12
53785 · Mobile Classroom Expense	0.00	0.00	2,000.00	2,000.00	-2,000.00
53790 · Vehicle Expense	1,046.75	1,625.28	4,000.00	4,000.00	-2,374.72
Total 53000 · Operating Expenses	28,907.33	127,757.67	451,350.00	451,350.00	-323,592.33
54000 · Facility Costs					
54100 · Insurance					
54101 · Liability	0.00	1,115.24	1,300.00	1,118.70	-3.46
54102 · Property	0.00	1,699.32	1,650.00	1,699.32	0.00
54103 · Surety Bonds	0.00	720.00	1,200.00	1,200.00	-480.00
54104 · Worker's Comp	0.00	994.98	800.00	994.98	0.00
54105 · Liability - Vehicle	0.00	904.54	1,250.00	1,187.00	-282.46
Total 54100 · Insurance	0.00	5,434.08	6,200.00	6,200.00	-765.92
54200 · Building Repairs/Maintenance	100.00	1,111.50	8,550.00	8,550.00	-7,438.50
54300 · Janitorial Service	300.00	2,100.00	3,600.00	3,600.00	-1,500.00
54400 · Janitorial Supplies	425.32	640.12	750.00	750.00	-109.88
54500 · Lawn Maintenance/Service	185.00	1,295.00	2,500.00	2,500.00	-1,205.00
54600 · Security	29.95	239.60	375.00	375.00	-135.40
Total 54000 · Facility Costs	1,040.27	10,820.30	21,975.00	21,975.00	-11,154.70
55000 · Utilities					
55200 · Electricity	144.77	1,176.05	2,500.00	2,500.00	-1,323.95
55300 · Internet	149.99	1,049.93	2,000.00	2,000.00	-950.07
55400 · Phone	173.64	1,195.16	2,400.00	2,400.00	-1,204.84
55500 · Water/Garbage	174.04	1,311.14	2,300.00	2,300.00	-988.86
Total 55000 · Utilities	642.44	4,732.28	9,200.00	9,200.00	-4,467.72
Total Expense	57,526.61	332,257.95	820,613.00	820,613.00	-488,355.05
Net Ordinary Income	-48,041.35	388,199.21	-27,114.00	-27,114.00	415,313.21
Other Income/Expense					
Other Income					
61050 · Reserve Funds from Prior Years	0.00	0.00	27,114.00	27,114.00	-27,114.00
Total Other Income	0.00	0.00	27,114.00	27,114.00	-27,114.00

Net Other Income
Net Income

Apr '20	Oct '19 thru Apr '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
0.00	0.00	27,114.00	27,114.00	-27,114.00
-48,041.35	388,199.21	0.00	0.00	388,199.21

Clearwater Underground Water Conservation

Profit & Loss Detail

April 2020

05/07/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
Ordinary Income/Expense						
Income						
40010 · Bell CAD Current Year Tax						
Deposit	04/07/2020			Deposit	102.79	102.79
Deposit	04/07/2020			Deposit	9.80	112.59
Deposit	04/07/2020			Deposit	-0.10	112.49
Deposit	04/27/2020			Deposit	8,904.72	9,017.21
Deposit	04/27/2020			Deposit	1.01	9,018.22
Deposit	04/27/2020			Deposit	-505.34	8,512.88
Total 40010 · Bell CAD Current Year Tax					8,512.88	8,512.88
40015 · Bell CAD Deliquent Tax						
Deposit	04/07/2020			Deposit	0.47	0.47
Deposit	04/07/2020			Deposit	1.39	1.86
Deposit	04/27/2020			Deposit	399.27	401.13
Deposit	04/27/2020			Deposit	-159.06	242.07
Total 40015 · Bell CAD Deliquent Tax					242.07	242.07
40020 · Interest Income						
Deposit	04/30/2020			Deposit	493.24	493.24
Deposit	04/30/2020			Deposit	237.07	730.31
Total 40020 · Interest Income					730.31	730.31
Total Income					9,485.26	9,485.26
Gross Profit					9,485.26	9,485.26
Expense						
50000 · Administrative Expenses						
50400 · Director Fees						
50405 · At Large						
Bill	04/09/2020	April202	David Cole	Board Mtg ap...	150.00	150.00
Total 50405 · At Large					150.00	150.00
50415 · Pct. 2						
Bill	04/09/2020	April 2020	Gary Young	Board Meetin...	150.00	150.00
Total 50415 · Pct. 2					150.00	150.00
50420 · Pct. 3						
Bill	04/09/2020	April 2020	Jody Williams	Board Mtg A...	150.00	150.00
Total 50420 · Pct. 3					150.00	150.00
Total 50400 · Director Fees					450.00	450.00
50500 · Dues & Memberships						
Bill	04/28/2020	7001782523	American Water Works...	membership ...	83.00	83.00
Total 50500 · Dues & Memberships					83.00	83.00
50600 · GMA 8 Expenses						
50605 · Technical Committee						
Bill	04/09/2020	Inv 20200401	North Texas GCD	Inv 20200401	2,466.30	2,466.30
Total 50605 · Technical Committee					2,466.30	2,466.30
50610 · Administration						
Bill	04/09/2020	Inv 20200401	North Texas GCD	Inv 20200401	201.66	201.66
Total 50610 · Administration					201.66	201.66
Total 50600 · GMA 8 Expenses					2,667.96	2,667.96

Clearwater Underground Water Conservation Profit & Loss Detail April 2020

05/07/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
50900 · Travel & Hotel						
Bill	04/09/2020		Card Service Center	TWCA - Dirk ...	581.56	581.56
Total 50900 · Travel & Hotel					581.56	581.56
Total 50000 · Administrative Expenses					3,782.52	3,782.52
52000 · Salary Costs						
52005 · Administrative Assistant						
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	3,830.91	3,830.91
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	182.42	4,013.33
Total 52005 · Administrative Assistant					4,013.33	4,013.33
52010 · Educational Coord/Support Tech						
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	3,416.67	3,416.67
Total 52010 · Educational Coord/Support Tech					3,416.67	3,416.67
52015 · Manager						
Paycheck	04/29/2020	DD1240	Dirk Aaron	Direct Deposit	6,853.58	6,853.58
Total 52015 · Manager					6,853.58	6,853.58
52025 · Office Assistant/Field Tech						
Paycheck	04/29/2020	DD1239	Corey C Dawson	Direct Deposit	3,333.33	3,333.33
Paycheck	04/29/2020	DD1239	Corey C Dawson	Direct Deposit	0.00	3,333.33
Paycheck	04/29/2020	DD1239	Corey C Dawson	Direct Deposit	0.00	3,333.33
Total 52025 · Office Assistant/Field Tech					3,333.33	3,333.33
52040 · Health Insurance						
Bill	04/28/2020	Inv 00WO00...	Scott & White Health Pl...	Inv 00WO00...	3,713.34	3,713.34
Paycheck	04/29/2020	DD1239	Corey C Dawson	Direct Deposit	500.00	4,213.34
Paycheck	04/29/2020	DD1240	Dirk Aaron	Direct Deposit	500.00	4,713.34
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	-636.95	4,076.39
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	1,219.72	5,296.11
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	-1,219.72	4,076.39
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	-636.95	3,439.44
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	1,219.72	4,659.16
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	-1,219.72	3,439.44
Total 52040 · Health Insurance					3,439.44	3,439.44
52045 · Payroll Taxes & Work Comp						
Paycheck	04/29/2020	DD1239	Corey C Dawson	Direct Deposit	237.67	237.67
Paycheck	04/29/2020	DD1239	Corey C Dawson	Direct Deposit	55.58	293.25
Paycheck	04/29/2020	DD1239	Corey C Dawson	Direct Deposit	0.00	293.25
Paycheck	04/29/2020	DD1240	Dirk Aaron	Direct Deposit	455.92	749.17
Paycheck	04/29/2020	DD1240	Dirk Aaron	Direct Deposit	106.63	855.80
Paycheck	04/29/2020	DD1240	Dirk Aaron	Direct Deposit	0.00	855.80
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	209.33	1,065.13
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	48.96	1,114.09
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	0.00	1,114.09
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	172.34	1,286.43
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	40.30	1,326.73
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	0.00	1,326.73
Total 52045 · Payroll Taxes & Work Comp					1,326.73	1,326.73
52050 · Retirement						
Paycheck	04/29/2020	DD1239	Corey C Dawson	Direct Deposit	172.50	172.50
Paycheck	04/29/2020	DD1240	Dirk Aaron	Direct Deposit	330.91	503.41
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	120.40	623.81
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	102.50	726.31
Total 52050 · Retirement					726.31	726.31

Clearwater Underground Water Conservation Profit & Loss Detail April 2020

05/07/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
52055 · Payroll Expenses						
Bill	04/09/2020		Card Service Center	March payroll	8.66	8.66
Total 52055 · Payroll Expenses					8.66	8.66
52060 · Freshbenies						
Check	04/06/2020	Apr20-TS	New Benefits Ltd - Fres...	April 2020 Tri...	18.00	18.00
Check	04/06/2020	Apr20-SC	New Benefits Ltd - Fres...	April 2020 Sh...	18.00	36.00
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	18.00	54.00
Paycheck	04/29/2020	DD1241	Shelly Chapman	Direct Deposit	-18.00	36.00
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	18.00	54.00
Paycheck	04/29/2020	DD1242	Tristin S Smith	Direct Deposit	-18.00	36.00
Total 52060 · Freshbenies					36.00	36.00
Total 52000 · Salary Costs					23,154.05	23,154.05
53000 · Operating Expenses						
53100 · Clearwater Studies						
53105 · Trinity Studies						
53105.2 · Pumping Test						
Bill	04/09/2020	Inv 1772	Wellntel, Inc	Inv 1772	1,360.00	1,360.00
Total 53105.2 · Pumping Test					1,360.00	1,360.00
53105.3 · Synoptic						
Bill	04/09/2020	Inv TX-335	LRE Water, LLC	Inv TX-335	1,390.00	1,390.00
Total 53105.3 · Synoptic					1,390.00	1,390.00
Total 53105 · Trinity Studies					2,750.00	2,750.00
53110 · Edwards BFZ Studies						
53110.6 · GAM Calibration						
Bill	04/28/2020	Inv TX-340	LRE Water, LLC	inv TX-340 ...	7,380.00	7,380.00
Total 53110.6 · GAM Calibration					7,380.00	7,380.00
Total 53110 · Edwards BFZ Studies					7,380.00	7,380.00
53130 · General Consulting						
53130.2 · Eval of Rules						
Bill	04/09/2020	Inv TX-335	LRE Water, LLC	Inv TX-335	1,440.00	1,440.00
Total 53130.2 · Eval of Rules					1,440.00	1,440.00
53130.4 · Investigations						
Bill	04/09/2020	Inv TX-335	LRE Water, LLC	Inv TX-335	180.00	180.00
Bill	04/09/2020	Inv TX-335	LRE Water, LLC	Trinity Aquife...	315.00	495.00
Total 53130.4 · Investigations					495.00	495.00
Total 53130 · General Consulting					1,935.00	1,935.00
53140 · Monitor Wells Expenses						
Bill	04/09/2020	Inv 1826	Wellntel, Inc	Inv 1826	248.00	248.00
Total 53140 · Monitor Wells Expenses					248.00	248.00
53150 · Water Quality						
Bill	04/09/2020	Inv 5053-0220	Bio Chem Lab, Inc	INv 5053-022...	235.00	235.00
Total 53150 · Water Quality					235.00	235.00
Total 53100 · Clearwater Studies					12,548.00	12,548.00
53300 · Computer Consulting						
53305 · Enhancements - Data Base						
Bill	04/28/2020	Inv 10036375	Half Associates, Inc	Inv 10036375	597.10	597.10
Total 53305 · Enhancements - Data Base					597.10	597.10

Clearwater Underground Water Conservation Profit & Loss Detail April 2020

05/07/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
		53315 · IT Network Sustainment				
Bill	04/09/2020	Inv 16218	Engineer Austin, LLC	Inv 16218	450.00	450.00
		Total 53315 · IT Network Sustainment			450.00	450.00
		Total 53300 · Computer Consulting			1,047.10	1,047.10
		53400 · Computer Licenses/Virus Prtctn				
Bill	04/09/2020	Inv 16217	Engineer Austin, LLC	Inv 16217 - b...	435.00	435.00
Bill	04/28/2020	Inv 16266	Engineer Austin, LLC	Inv 16266	600.00	1,035.00
		Total 53400 · Computer Licenses/Virus Prtctn			1,035.00	1,035.00
		53500 · Computer Software & Hardware				
Bill	04/09/2020		Card Service Center	Hardware/sof...	834.90	834.90
Bill	04/28/2020	Inv 16198	Engineer Austin, LLC	Inv 16198	2,242.50	3,077.40
		Total 53500 · Computer Software & Hardware			3,077.40	3,077.40
		53550 · Copier/Scanner/Plotter				
Bill	04/09/2020	Inv 0999238...	Xerox	Inv 099923886	486.56	486.56
		Total 53550 · Copier/Scanner/Plotter			486.56	486.56
		53600 · Educational Outreach/Marketing				
		53605 · Event Cost				
Bill	04/09/2020		Card Service Center	A.W. Hines - ...	121.59	121.59
		Total 53605 · Event Cost			121.59	121.59
		Total 53600 · Educational Outreach/Marketing			121.59	121.59
		53700 · Legal				
		53702 · Endangered Species				
Bill	04/28/2020	Inv 97508210	Lloyd Gosselink Attorne...	inv 97508210	42.00	42.00
		Total 53702 · Endangered Species			42.00	42.00
		53703 · General (rules/accountability)				
Bill	04/28/2020	Inv 97508210	Lloyd Gosselink Attorne...	inv 97508210	5,708.65	5,708.65
		Total 53703 · General (rules/accountability)			5,708.65	5,708.65
		53706 · GMA/DFC/MAG support				
Bill	04/28/2020	Inv 97508258	Lloyd Gosselink Attorne...	Inv 97508258	1,985.00	1,985.00
		Total 53706 · GMA/DFC/MAG support			1,985.00	1,985.00
		Total 53700 · Legal			7,735.65	7,735.65
		53720 · Office Supplies				
Bill	04/09/2020		Card Service Center	office supplie...	213.02	213.02
Bill	04/09/2020	Inv IN-1389...	Perry Office Plus	Inv IN-1389761	58.45	271.47
Bill	04/09/2020	Inv IN-1385...	Perry Office Plus	Inv IN-1385111	173.68	445.15
Bill	04/28/2020	Inv 9343019...	Personnel Concepts	Inv 93430196...	121.13	566.28
		Total 53720 · Office Supplies			566.28	566.28
		53730 · Permit Reviews				
		53731 · Geoscience				
Bill	04/28/2020	Inv TX-340	LRE Water, LLC	inv TX-340 Di...	302.50	302.50
Bill	04/28/2020	Inv TX-340	LRE Water, LLC	inv TX-340 C...	302.50	605.00
Bill	04/28/2020	Inv TX-340	LRE Water, LLC	inv TX-340 Hi...	400.00	1,005.00
		Total 53731 · Geoscience			1,005.00	1,005.00
		Total 53730 · Permit Reviews			1,005.00	1,005.00
		53740 · Postage				
Bill	04/09/2020	Inv 97508257	Lloyd Gosselink Attorne...	Inv 97508257	150.00	150.00
		Total 53740 · Postage			150.00	150.00

Clearwater Underground Water Conservation Profit & Loss Detail April 2020

05/07/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
		53780 · Subscriptions				
Bill	04/09/2020	1 yr renewal	Killeen Daily Herald	Acct 010892...	88.00	88.00
		Total 53780 · Subscriptions			88.00	88.00
		53790 · Vehicle Expense				
Bill	04/09/2020	Inv 7383001...	CEFCO	Inv 73830010...	142.03	142.03
Bill	04/09/2020	Ref#87306	Johnson Brothers Ford	inspection, oil...	897.22	1,039.25
Bill	04/28/2020	Registration	Shay Luedeke-Bell Cou...	Vehicle Regi...	7.50	1,046.75
		Total 53790 · Vehicle Expense			1,046.75	1,046.75
		Total 53000 · Operating Expenses			28,907.33	28,907.33
		54000 · Facility Costs				
		54200 · Building Repairs/Maintenance				
Bill	04/09/2020	Inv 22856	Hartman ABC Pest Con...	Inv 22856	100.00	100.00
		Total 54200 · Building Repairs/Maintenance			100.00	100.00
		54300 · Janitorial Service				
Bill	04/28/2020	April2020	Andrea Matl	April 2020	300.00	300.00
		Total 54300 · Janitorial Service			300.00	300.00
		54400 · Janitorial Supplies				
Bill	04/09/2020		Card Service Center	mop bucket, ...	425.32	425.32
		Total 54400 · Janitorial Supplies			425.32	425.32
		54500 · Lawn Maintenance/Service				
Bill	04/28/2020	Inv 18113	Greeson Lawn Services...	Inv 18113	185.00	185.00
		Total 54500 · Lawn Maintenance/Service			185.00	185.00
		54600 · Security				
Bill	04/28/2020	Inv 102046	Progressive Protection	Inv 102046	29.95	29.95
		Total 54600 · Security			29.95	29.95
		Total 54000 · Facility Costs			1,040.27	1,040.27
		55000 · Utilities				
		55200 · Electricity				
Bill	04/28/2020	B2004200160	AmeriPower		144.77	144.77
		Total 55200 · Electricity			144.77	144.77
		55300 · Internet				
Bill	04/28/2020		Spectrum		149.99	149.99
		Total 55300 · Internet			149.99	149.99
		55400 · Phone				
Bill	04/28/2020		Spectrum		173.64	173.64
		Total 55400 · Phone			173.64	173.64
		55500 · Water/Garbage				
Bill	04/28/2020		City of Belton		174.04	174.04
		Total 55500 · Water/Garbage			174.04	174.04
		Total 55000 · Utilities			642.44	642.44
		Total Expense			57,526.61	57,526.61
		Net Ordinary Income			-48,041.35	-48,041.35
		Net Income			-48,041.35	-48,041.35

Clearwater Underground Water Conservation
A/P Aging Detail
As of May 6, 2020

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
Current						
Total Current						
1 - 30						
Total 1 - 30						
31 - 60						
Total 31 - 60						
61 - 90						
Total 61 - 90						
> 90						
Total > 90						_____
TOTAL						=====

Agenda Item #5

TexPool Participant Services
 1001 Texas Avenue, Suite 1150
 Houston, TX 77022



Summary Statement

CLEARWATER UNDERGROUND WCD
ATTN DIRK AARON
PO BOX 1989
BELTON TX 76513-5989

Statement Period 04/01/2020 - 04/30/2020
Customer Service 1-866-TEX-POOL
Location ID 000079358

GENERAL FUND - 07935800001

Pool Name	Beginning Balance	Total Deposit	Total Withdrawal	Total Interest	Current Balance	Average Balance
TexPool	\$634,450.35	\$0.00	-\$10,000.00	\$237.07	\$624,687.42	\$633,124.92
TexPool Prime	\$638,762.22	\$0.00	-\$10,000.00	\$493.24	\$629,255.46	\$637,445.33
Total Dollar Value	\$1,273,212.57	\$0.00	-\$20,000.00	\$730.31	\$1,253,942.88	

ACCOUNT TOTALS

Pool Name	Beginning Balance	Total Deposit	Total Withdrawal	Total Interest	Current Balance
TexPool	\$634,450.35 ✓	\$0.00 ✓	-\$10,000.00 ✓	\$237.07 ✓	\$624,687.42 ✓
TexPool Prime	\$638,762.22 ✓	\$0.00 ✓	-\$10,000.00 ✓	\$493.24 ✓	\$629,255.46 ✓
Total Dollar Value	\$1,273,212.57 ✓	\$0.00 ✓	-\$20,000.00 ✓	\$730.31 ✓	\$1,253,942.88 ✓

SEC
5/5/2020

**Clearwater Underground Water Conservation
Reconciliation Summary
10505 · Cash - TexPool, Period Ending 04/30/2020**

	<u>Apr 30, 20</u>	
Beginning Balance		634,450.35
Cleared Transactions		
Checks and Payments - 1 item	-10,000.00	
Deposits and Credits - 1 item	237.07	
	<u>-9,762.93</u>	
Total Cleared Transactions		
Cleared Balance		<u><u>624,687.42</u></u>
Register Balance as of 04/30/2020		624,687.42
Ending Balance		624,687.42

2:54 PM

05/06/20

Clearwater Underground Water Conservation
Reconciliation Summary
10500 · Cash-TexPool Prime, Period Ending 04/30/2020

	<u>Apr 30, 20</u>
Beginning Balance	638,762.22
Cleared Transactions	
Checks and Payments - 1 item	-10,000.00
Deposits and Credits - 1 item	493.24
	<u> </u>
Total Cleared Transactions	-9,506.76
	<u> </u>
Cleared Balance	629,255.46
	<u> </u>
Register Balance as of 04/30/2020	629,255.46
Ending Balance	629,255.46

Agenda Item #6

5/7/2020

**Budget Amendment Request
FY2020**

Vendor	Line Item	Invoice Amount	Available Funds	Amount Requested	New Balance	From	Available Funds	New Balance
Lloyd Gosselink	53703 - Legal - Rules/Acct	\$2,430.40	\$1,286.35	\$1,144.05	\$2,430.40	53135-Mon Well Construction	\$70,000.00	\$68,855.95
Lloyd Gosselink	53703 - Legal - Rules/Acct	anticipated	\$0.00	\$10,000.00	\$10,000.00	53135-Mon Well Construction	\$68,855.95	\$58,855.95
Lloyd Gosselink	53702- Legal - End. Species	\$2,133.60	\$2,860.00	\$7,500.00	\$10,360.00	53135-Mon Well Construction	\$58,855.95	\$51,355.95
TBD	53120-End. Species (BCAMC)	anticipated	\$0.00	\$20,000.00	\$20,000.00	53135-Mon Well Construction	\$51,355.95	\$31,355.95

Requested By: Shelly Chapman

Verified By: Dirk Aaron

Board Approved: _____

Amended: **Date:** _____ **By:** _____

Agenda Item #7

Plan Administration

Reporting

Plan Name:

CLEARWATER UNDERGROUND WATER CONSERVATION DISTRICT 457 PLAN

As of 03/30/2020

Participant Search:

Search by last name

Plan ID: 613759000

Plan Type: 457

Summary

Calendar

Payroll

Participants

Loans

Withdrawals

Financials

Plan Information

As of:

03/30/2020

Balances:

\$99,782.76

YTD Contributions:

\$6,481.68

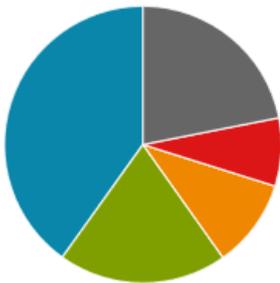
Participants

5

Plan Assets

Participation In Plan

View: [Asset Class](#) ▾



Asset Class

- Stable Value
40.12%
- Large Cap
19.69%
- Small Cap
10.34%
- Mid Cap
7.96%
- Other
21.89%

Total Balance:
\$99,782.76

Clearwater Underground Water Conservation
All Payments Issued for Security Benefit
January through March 2020

Type	Num	Date	Amount
Jan - Mar 20			
Liability Check	3714	01/08/2020	1,620.42
Liability Check	3743	01/28/2020	1,620.42
Liability Check	3772	02/27/2020	1,620.42
Liability Check	3785	03/18/2020	1,620.42
			6,481.68
Jan - Mar 20			6,481.68

SFR Program Non-ERISA

Quarterly Performance Report as of December 31, 2019

Neither Security Benefit Corporation nor its affiliates are fiduciaries. This information is general in nature and intended for use with the general public. For additional information, including any specific advice or recommendations, please visit with your financial professional.

You should consider the investment objectives, risks, charges, and expenses of the mutual funds carefully before investing. You may obtain prospectuses or summary prospectuses (if available) that contain this and other information about the mutual funds by calling our Service Center at 800.888.2461. You should read the prospectuses or summary prospectuses (if available) carefully before investing. Investing in mutual funds involves risk and there is no guarantee of investment results.

The performance data quoted represents past performance. Past performance is no guarantee of future results. Investing in mutual funds involves risk. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. Go to www.securitybenefit.com/performance then choose the product name for the most recent month-end performance.

Quarterly Performance Results (as of 12/31/2019)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Money Market-Taxable															
JPMorgan US Gov Money Market ^{1,4,5}	2/05	1.66%	1.66%	1.11%	0.67%	0.34%	1.14%	-	-	-	-	0.60%	0.59%	C	6/30/2020
ICE BofAML USD 3M Dep OR CM TR USD	-	2.60%	2.60%	1.93%	1.33%	0.83%	-	-	-	-	-	-	-	-	-
Guaranteed Group Annuity															
Fixed Account ^{2,3}	10/06	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
¹ 7-day current yield as of 12-31-19: 1.07%															
² January 1 – March 31, 2020 interest rate: 1.15%															
Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Allocation-50% to 70% Equity															
Invesco Equity and Income	8/60	20.07%	20.07%	6.35%	6.17%	8.70%	10.06%	★★★	★★	★★★	★★★	0.80%	0.79%	C	6/30/2021
Morningstar Mod Tgt Risk TR USD	-	19.03%	19.03%	9.13%	6.75%	7.72%	-	643	643	570	420	-	-	-	-
Corporate Bond															
Federated Bond	6/95	13.86%	13.86%	5.63%	4.57%	5.63%	6.00%	★★★	★★★	★★★★	★★★	1.00%	0.86%	V	-
BBgBarc US Corp Bond TR USD	-	14.54%	14.54%	5.92%	4.60%	5.54%	-	169	169	132	83	-	-	-	-
Diversified Emerging Mkts															
Amer Funds New World	10/02	27.57%	27.57%	14.06%	7.72%	6.39%	11.09%	★★★★★	★★★★★	★★★★★	★★★★★	0.98%	0.98%	-	-
MSCI EM NR USD	-	18.42%	18.42%	11.57%	5.61%	3.68%	-	712	712	577	242	-	-	-	-
Goldman Sachs Emrg Mkts Eq	10/07	13.31%	13.31%	9.54%	5.65%	4.05%	1.49%	★★★	★★	★★★	★★★	1.54%	1.48%	C	2/28/2020
MSCI EM NR USD	-	18.42%	18.42%	11.57%	5.61%	3.68%	-	712	712	577	242	-	-	-	-
Foreign Large Growth															
Amer Funds EuroPacific Growth	6/02	26.98%	26.98%	12.06%	7.04%	6.36%	7.72%	★★★	★★★	★★★	★★★	0.84%	0.84%	-	-
MSCI ACWI Ex USA Growth NR USD	-	27.34%	27.34%	12.89%	7.30%	6.24%	-	405	405	338	246	-	-	-	-
Foreign Large Value															
PIMCO RAE Global ex-US	6/15	15.44%	15.44%	7.13%	-	-	3.80%	★★★	★★★	-	-	1.66%	0.90%	C	10/31/2020
MSCI ACWI Ex USA Value NR USD	-	15.71%	15.71%	6.88%	3.65%	3.64%	-	304	304	-	-	-	-	-	-
High Yield Bond															
BlackRock High Yield Bond	11/98	15.15%	15.15%	6.36%	5.51%	7.60%	7.03%	★★★★★	★★★★★	★★★★★	★★★★★	0.90%	0.90%	-	-
ICE BofAML US High Yield TR USD	-	14.41%	14.41%	6.32%	6.13%	7.50%	-	616	616	539	339	-	-	-	-
PIMCO High Yield Spectrum	9/10	14.43%	14.43%	6.12%	5.87%	-	6.90%	★★★★	★★★★	★★★★	-	0.98%	0.98%	-	-
ICE BofAML US High Yield TR USD	-	14.41%	14.41%	6.32%	6.13%	7.50%	-	616	616	539	-	-	-	-	-
Inflation-Protected Bond															
PIMCO Real Return	1/97	8.09%	8.09%	2.99%	2.05%	2.97%	5.22%	★★★	★★★	★★★	★★★	1.38%	1.38%	-	-
BBgBarc US Treasury US TIPS TR USD	-	8.43%	8.43%	3.32%	2.62%	3.36%	-	194	194	163	104	-	-	-	-

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Quarterly Performance Results (as of 12/31/2019)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Intermediate Core-Plus Bond															
Guggenheim Total Return Bond	11/11	4.39%	4.39%	3.71%	3.55%	-	4.99%	★★★	★★	★★★★	-	0.91%	0.80%	C	2/1/2020
BBgBarc US Universal TR USD	-	9.29%	9.29%	4.30%	3.44%	4.12%	-	530	530	444	-	-	-	-	-
Pioneer Bond	10/78	8.94%	8.94%	3.97%	3.20%	4.53%	7.07%	★★★★	★★★	★★★	★★★★	0.84%	0.84%	-	-
BBgBarc US Universal TR USD	-	9.29%	9.29%	4.30%	3.44%	4.12%	-	530	530	444	332	-	-	-	-
Large Blend															
Amer Funds Washington Mutual	5/02	25.48%	25.48%	13.50%	10.58%	12.70%	7.92%	★★★★	★★★	★★★	★★★★	0.62%	0.62%	-	-
Russell 1000 TR USD	-	31.43%	31.43%	15.05%	11.48%	13.54%	-	1,203	1,203	1,058	808	-	-	-	-
BNY Mellon S&P 500 Index	1/90	30.87%	30.87%	14.71%	11.14%	13.02%	9.38%	★★★★	★★★★	★★★★	★★★★	0.51%	0.50%	V	-
Russell 1000 TR USD	-	31.43%	31.43%	15.05%	11.48%	13.54%	-	1,203	1,203	1,058	808	-	-	-	-
Wells Fargo Lg Cap Core	12/07	27.63%	27.63%	12.81%	9.27%	12.43%	7.95%	★★★	★★	★★	★★★	1.19%	1.08%	C	11/30/2020
Russell 1000 TR USD	-	31.43%	31.43%	15.05%	11.48%	13.54%	-	1,203	1,203	1,058	808	-	-	-	-
Large Growth															
JPMorgan Large Cap Growth ⁶	9/16	38.73%	38.73%	24.08%	14.92%	15.21%	22.56%	★★★★★	★★★★★	★★★★★	★★★★★	1.04%	0.94%	C	10/31/2020
Russell 1000 Growth TR USD	-	36.39%	36.39%	20.49%	14.63%	15.22%	-	1,218	1,218	1,086	811	-	-	-	-
Natixis US Equity Opps	7/94	31.03%	31.03%	15.67%	12.88%	14.64%	10.95%	★★★	★★	★★★	★★★★	1.16%	1.16%	-	-
Russell 1000 Growth TR USD	-	36.39%	36.39%	20.49%	14.63%	15.22%	-	1,218	1,218	1,086	811	-	-	-	-
TRP Growth Stock	9/02	30.12%	30.12%	19.43%	13.65%	14.45%	11.44%	★★★★	★★★	★★★★	★★★★	1.18%	1.18%	-	-
Russell 1000 Growth TR USD	-	36.39%	36.39%	20.49%	14.63%	15.22%	-	1,218	1,218	1,086	811	-	-	-	-
Large Value															
JPMorgan Equity Income ⁶	9/16	26.02%	26.02%	12.07%	9.47%	12.93%	13.40%	★★★★	★★★★	★★★★	★★★★★	1.00%	0.99%	C	10/31/2020
Russell 1000 Value TR USD	-	26.54%	26.54%	9.68%	8.29%	11.80%	-	1,091	1,091	945	690	-	-	-	-
Mid-Cap Blend															
BNY Mellon Midcap Index	6/91	25.56%	25.56%	8.73%	8.52%	12.19%	11.47%	★★★	★★★	★★★	★★★	0.51%	0.50%	V	-
Russell Mid Cap TR USD	-	30.54%	30.54%	12.06%	9.33%	13.19%	-	361	361	292	220	-	-	-	-
Mid-Cap Growth															
Janus Hend Enterprise	7/09	34.72%	34.72%	18.78%	14.03%	14.99%	17.05%	★★★★★	★★★★★	★★★★★	★★★★★	1.16%	1.16%	-	-
Russell Mid Cap Growth TR USD	-	35.47%	35.47%	17.36%	11.60%	14.24%	-	565	565	501	385	-	-	-	-
JPMorgan Mid Cap Growth ⁶	9/16	39.23%	39.23%	19.33%	11.74%	14.06%	17.94%	★★★★	★★★★	★★★	★★★	1.26%	1.25%	C	10/31/2020
Russell Mid Cap Growth TR USD	-	35.47%	35.47%	17.36%	11.60%	14.24%	-	565	565	501	385	-	-	-	-
Mid-Cap Value															
Nuance Mid Cap Value	12/13	30.69%	30.69%	12.38%	11.59%	-	11.01%	★★★★★	★★★★★	★★★★★	-	1.29%	1.19%	C	8/28/2020
Russell Mid Cap Value TR USD	-	27.06%	27.06%	8.10%	7.62%	12.41%	-	377	377	342	-	-	-	-	-
Wells Fargo Sp MdCp Val	7/07	35.10%	35.10%	9.04%	8.76%	12.74%	8.95%	★★★★★	★★★★	★★★★	★★★★★	1.16%	1.16%	-	-
Russell Mid Cap Value TR USD	-	27.06%	27.06%	8.10%	7.62%	12.41%	-	377	377	342	233	-	-	-	-
Multisector Bond															
PIMCO Income	3/07	7.62%	7.62%	5.26%	5.24%	8.34%	7.80%	★★★★★	★★★★	★★★★	★★★★★	1.45%	1.45%	-	-
BBgBarc US Universal TR USD	-	9.29%	9.29%	4.30%	3.44%	4.12%	-	262	262	220	120	-	-	-	-

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		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Natural Resources															
BNY Mellon Natural Resources	10/03	16.36%	16.36%	2.83%	1.38%	3.37%	7.40%	★★★	★★★	★★★	★★★	1.28%	1.28%	-	-
S&P North American Natural Resources TR	-	17.63%	17.63%	-2.05%	-1.41%	1.39%	-	115	115	109	80	-	-	-	-
Nontraditional Bond															
Guggenheim Macro Opportunities	11/11	1.83%	1.83%	2.29%	3.05%	-	4.73%	★★★	★★	★★★	-	1.48%	1.36%	C	2/1/2020
ICE BofAML USD 3M Dep OR CM TR USD	-	2.60%	2.60%	1.93%	1.33%	0.83%	-	283	283	236	-	-	-	-	-
Templeton Global Bond	9/86	0.63%	0.63%	1.42%	1.19%	3.45%	6.95%	★★★	★★	★★	★★★	1.02%	0.94%	C	4/30/2020
ICE BofAML USD 3M Dep OR CM TR USD	-	2.60%	2.60%	1.93%	1.33%	0.83%	-	283	283	236	78	-	-	-	-
Real Estate															
Guggenheim Risk Mgd Real Est	3/14	25.17%	25.17%	9.61%	8.31%	-	11.08%	★★★★★	★★★★★	★★★★★	-	1.78%	1.77%	C	2/1/2020
S&P United States REIT TR USD	-	24.45%	24.45%	7.70%	6.80%	11.79%	-	221	221	197	-	-	-	-	-
Small Blend															
JPMorgan US Small Company ⁶	9/16	21.61%	21.61%	4.93%	6.10%	11.68%	8.20%	★★	★★	★★	★★★	1.22%	1.21%	C	10/31/2020
Russell 2000 TR USD	-	25.52%	25.52%	8.59%	8.23%	11.83%	-	630	630	507	367	-	-	-	-
PIMCO StocksPLUS Small Fund	7/06	26.20%	26.20%	8.95%	8.39%	13.85%	11.27%	★★★★	★★★★	★★★	★★★★★	1.23%	1.23%	-	-
Russell 2000 TR USD	-	25.52%	25.52%	8.59%	8.23%	11.83%	-	630	630	507	367	-	-	-	-
Small Growth															
Invesco Small Cap Growth	10/95	24.28%	24.28%	12.20%	9.07%	13.12%	10.59%	★★★	★★★	★★★	★★★	1.18%	1.18%	-	-
Russell 2000 Growth TR USD	-	28.48%	28.48%	12.49%	9.34%	13.01%	-	571	571	505	379	-	-	-	-
Janus Hend Triton	7/09	27.91%	27.91%	15.24%	11.21%	14.68%	16.47%	★★★★	★★★	★★★★	★★★★★	1.16%	1.16%	-	-
Russell 2000 Growth TR USD	-	28.48%	28.48%	12.49%	9.34%	13.01%	-	571	571	505	379	-	-	-	-
TRP QM US Small Cap Growth Eq ⁶	7/16	32.30%	32.30%	14.39%	11.14%	14.95%	15.47%	★★★	★★★	★★★★	★★★★★	1.07%	1.07%	-	-
Russell 2000 Growth TR USD	-	28.48%	28.48%	12.49%	9.34%	13.01%	-	571	571	505	379	-	-	-	-
Small Value															
Amer Beacon Small Cap Value ⁶	5/10	22.99%	22.99%	3.81%	5.97%	10.42%	9.57%	★★★	★★★	★★★	★★★	1.21%	1.21%	-	-
Russell 2000 Value TR USD	-	22.39%	22.39%	4.77%	6.99%	10.56%	-	387	387	346	237	-	-	-	-
PIMCO RAE US Small	6/15	19.76%	19.76%	4.68%	-	-	6.01%	★★★	★★★	-	-	1.03%	0.92%	C	10/31/2020
Russell 2000 Value TR USD	-	22.39%	22.39%	4.77%	6.99%	10.56%	-	387	387	-	-	-	-	-	-
Wells Fargo Sp SmCp Val	5/93	28.03%	28.03%	7.05%	8.58%	11.78%	11.20%	★★★★★	★★★★★	★★★★★	★★★★★	1.30%	1.30%	-	-
Russell 2000 Value TR USD	-	22.39%	22.39%	4.77%	6.99%	10.56%	-	387	387	346	237	-	-	-	-
Target-Date 2000-2010															
TRP Retirement 2010	10/03	15.85%	15.85%	7.45%	5.58%	6.86%	6.29%	★★★★	★★★★	★★★★	★★★★	0.78%	0.78%	-	-
Morningstar Lifetime Allocation Moderate 2010	-	14.93%	14.93%	7.11%	5.22%	6.59%	-	102	102	83	62	-	-	-	-
Target-Date 2015															
TRP Retirement 2015	5/07	17.05%	17.05%	8.18%	6.10%	7.60%	5.13%	★★★★	★★★★	★★★★	★★★★	0.81%	0.81%	-	-
Morningstar Lifetime Allocation Moderate 2015	-	16.29%	16.29%	7.71%	5.63%	7.11%	-	99	99	73	47	-	-	-	-

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		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Target-Date 2020															
TRP Retirement 2020	10/03	19.05%	19.05%	9.23%	6.78%	8.35%	7.20%	★★★★★	★★★★★	★★★★★	★★★★★	0.84%	0.84%	-	-
Morningstar Lifetime Allocation Moderate 2020	-	17.73%	17.73%	8.37%	6.10%	7.70%	-	198	198	156	93	-	-	-	-
Target-Date 2025															
TRP Retirement 2025	5/07	20.67%	20.67%	10.08%	7.33%	8.96%	5.69%	★★★★★	★★★★★	★★★★★	★★★★★	0.88%	0.88%	-	-
Morningstar Lifetime Allocation Moderate 2025	-	19.36%	19.36%	9.14%	6.66%	8.36%	-	196	196	157	83	-	-	-	-
Target-Date 2030															
TRP Retirement 2030	10/03	22.22%	22.22%	10.83%	7.83%	9.50%	7.92%	★★★★★	★★★★★	★★★★★	★★★★★	0.91%	0.91%	-	-
Morningstar Lifetime Allocation Moderate 2030	-	21.24%	21.24%	10.01%	7.28%	9.01%	-	206	206	164	95	-	-	-	-
Target-Date 2035															
TRP Retirement 2035	5/07	23.44%	23.44%	11.38%	8.18%	9.86%	6.11%	★★★★★	★★★★	★★★★	★★★★★	0.93%	0.93%	-	-
Morningstar Lifetime Allocation Moderate 2035	-	23.04%	23.04%	10.76%	7.82%	9.47%	-	193	193	154	80	-	-	-	-
Target-Date 2040															
TRP Retirement 2040	10/03	24.36%	24.36%	11.86%	8.47%	10.11%	8.23%	★★★★★	★★★★	★★★★	★★★★★	0.95%	0.95%	-	-
Morningstar Lifetime Allocation Moderate 2040	-	24.35%	24.35%	11.24%	8.15%	9.68%	-	206	206	164	95	-	-	-	-
Target-Date 2045															
TRP Retirement 2045	5/07	25.02%	25.02%	12.07%	8.61%	10.18%	6.37%	★★★★★	★★★★	★★★★	★★★★★	0.96%	0.96%	-	-
Morningstar Lifetime Allocation Moderate 2045	-	24.97%	24.97%	11.42%	8.26%	9.69%	-	193	193	154	79	-	-	-	-
Target-Date 2050															
TRP Retirement 2050	12/06	25.10%	25.10%	12.07%	8.62%	10.18%	6.88%	★★★★	★★★★	★★★★	★★★★	0.96%	0.96%	-	-
Morningstar Lifetime Allocation Moderate 2050	-	25.09%	25.09%	11.43%	8.24%	9.61%	-	206	206	164	77	-	-	-	-
Target-Date 2055															
TRP Retirement 2055	5/07	25.09%	25.09%	12.05%	8.61%	10.18%	6.35%	★★★★★	★★★★	★★★★	★★★★★	0.97%	0.97%	-	-
Morningstar Lifetime Allocation Moderate 2055	-	25.05%	25.05%	11.41%	8.19%	9.50%	-	191	191	149	15	-	-	-	-
Target-Date 2060+															
TRP Retirement 2060	6/14	25.02%	25.02%	12.03%	8.59%	-	7.76%	★★★★	★★★★	★★★★	-	0.97%	0.97%	-	-
Morningstar Lifetime Allocation Moderate 2060	-	24.96%	24.96%	11.37%	8.13%	9.41%	-	147	147	34	-	-	-	-	-
World Allocation															
Loomis Sayles Gbl Allocation	2/06	26.45%	26.45%	13.43%	9.11%	9.88%	8.14%	★★★★★	★★★★★	★★★★★	★★★★★	1.16%	1.16%	-	-
Morningstar Gbl Allocation TR USD	-	18.53%	18.53%	9.45%	6.58%	7.08%	-	379	379	320	182	-	-	-	-
World Large Stock															
TRP Global Stock	4/06	34.09%	34.09%	19.24%	13.88%	11.92%	7.65%	★★★★★	★★★★★	★★★★★	★★★★★	1.09%	1.09%	-	-
MSCI ACWI NR USD	-	26.60%	26.60%	12.44%	8.41%	8.79%	-	722	722	605	362	-	-	-	-
Victory RS Global	5/11	30.36%	30.36%	15.34%	11.15%	-	10.54%	★★★★★	★★★★	★★★★★	-	1.75%	0.85%	C	4/30/2020
MSCI ACWI NR USD	-	26.60%	26.60%	12.44%	8.41%	8.79%	-	722	722	605	-	-	-	-	-

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		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
World Small/Mid Stock															
InvescoOpp Gbl Opportunities	10/90	27.78%	27.78%	16.87%	15.02%	11.92%	11.92%	★★★★	★★★★	★★★★★	★★★★	1.10%	1.10%	-	-
MSCI ACWI SMID NR USD	-	25.37%	25.37%	10.30%	7.66%	9.35%	-	124	124	96	60	-	-	-	-

*The average annual total return figures assume a one-time investment of \$1,000 at the beginning of each period. All dividends are assumed to be reinvested. NAV performance returns do not reflect deduction of any front-end sales loads or contingent deferred sales loads that may be imposed by the funds. Such loads are waived by the funds for purchases made through this Program. If you purchase these funds outside of this Program, you may be subject to these charges. If the sales loads were reflected in the accompanying performance data, it would reduce the quoted performance. In addition, the NAV performance numbers do not reflect deduction of any Trust/Custodial Account charges, which would reduce the quoted performance. Because this performance information does not reflect deduction of Trust/Custodial Account charges, the quoted performance is higher than the performance experienced by your Trust/Custodial Account.

³ The Guaranteed Group Annuity (also referred to as the Fixed Account Option) is a group unallocated fixed annuity contract issued by Security Benefit Life Insurance Company ("SBL"), policy form GV4586. The obligations under the Fixed Account option are guaranteed by SBL's General Account in the event that the assets are not sufficient to meet the Fixed Account obligations. The Guaranteed Minimum Interest Rate for the Fixed Account Option is 0.50% for 2020.

⁴ The current yield more closely reflects the current earnings of the fund than the total return.

⁵ **You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

⁶ This fund uses extended performance, which generally means that the fund manager calculates performance for the share class of the fund listed based upon performance of a previous share class. Thus, older performance may have been higher or lower if the share class listed was in existence during such time periods. For specific periods using extended performance please consult the fund's prospectus.

C - The difference between the gross expense ratio and the net expense ratio represents a contractual waiver of fees. A contractual waiver is generally provided for a specified period of time.

V - The difference between the gross expense ratio and the net expense ratio represents a voluntary waiver of fees. Unlike a contractual waiver, a voluntary waiver is not provided for a specified period of time and may end without notice. Refer to the fund's prospectus for details about this voluntary waiver.

Triple-digit or high double-digit performance is attributable, in part, to unusually favorable market conditions and may not be repeated or consistently achieved in the future. Recent market volatility may affect performance so that current performance may be lower. Performance, especially for short time periods, should not be the sole factor in making your investment decisions.

The Fixed Account and JPMorgan U.S. Government Money Market may not be available in all plans. Contact your financial representative or employer for details.

The following fund is not available in 401(k), 403(b) ERISA or 457 Tax Exempt retirement plans:

Guggenheim Total Return Bond

Invesco Small Cap Growth is not available to plans established after July 8, 2011.

Janus Henderson Enterprise is not available to plans established after January 27, 2017.

The SFR Program is offered through Security Distributors. The SFR 401(k) and 401(a) Programs are Trust Accounts under §401 of the Internal Revenue Code. The SFR 403(b)(7) ERISA and 403(b)(7) Voluntary Programs are Custodial Accounts under §403(b)(7) of the Internal Revenue Code. The SFR 457 Governmental Program and the SFR 457 Tax Exempt Program are Trust Accounts under §457(g) of the Internal Revenue Code.

Account Charges - Options 1, 2, 12, 13, 14, 30, 31, 32, 33, 34, 43 and 46: Asset Based Account Fee: 1.00%. Options 3, 4, 5, 15, 16, 17, 35, 44 and 47: Asset Based Account Fee: 0.85%. Options 6, 7, 18, 19, 20, 36, 45 and 49: Asset Based Account Fee: 0.75%. Options 8, 9, 21, 22, and 23: Asset Based Account Fee: 0.65%. Options 10, 11, 24, 25 and 26: Asset Based Account Fee: 0.50%. Options 27, 28 and 29: Asset Based Account Fee: 0.35%. Administration fees of \$0 to \$40 may apply. (A Contingent Deferred Sales Charge may apply. Please contact your financial representative for details). There is an additional asset based fee of 0.10% for assets held in the American Funds.

Broker Compensation

Security Distributors pays commissions to the selling broker/dealer in connection with contributions to your custodial account. Security Distributors may use any of its corporate assets to pay such commissions and other distribution costs. A portion of any payments made to the selling broker/dealer may be passed on to the registered representative in accordance with the broker/dealer's internal compensation programs. Security Distributors pays commissions that range in amount from 0.00% to 5.00% as a percentage of initial and subsequent contributions at the time it receives them. Security Distributors also pays asset-based commissions that range from an annual percentage of 0.10% to 0.80% of average account value. The commission amount generally varies according to the custodial account fee option selected. Please ask your registered representative for further information about what he or she and the selling broker/dealer for whom he or she works may receive in connection with your contributions to the custodial account.

Administrative, Marketing, and Support Service Payments

Security Distributors (and its affiliates) may receive payments from the underlying funds, their advisers, sub-advisers, and distributors, or affiliates thereof, in consideration for distribution, administrative, marketing, and other services Security Distributors (or its affiliates) provides. Security Distributors negotiates these payments, which may differ by underlying fund (sometimes substantially), and the amounts Security Distributors (or its affiliates) receive may be significant. Making these payments may provide an adviser, sub-adviser, or distributor (or affiliate thereof) with increased access to the Security Distributors and its affiliates. Security Distributors and its affiliates anticipate they will receive payments from the underlying funds, their advisers, sub-advisers, and distributors, or affiliates thereof in the form of 12b-1 fees, investor services fees and administrative payments that range in total from 0.25% to a maximum of 0.65% of the average net assets of the account invested in the underlying fund on an annual basis. This does not include the arrangements with certain of the investment advisers, sub-advisers, or distributors (or affiliates thereof) of certain of the Underlying Funds in which the payment is not based on the average net assets of the accounts invested in the underlying fund.

Morningstar Rating™

Often simply called the Star Rating, the Morningstar Rating brings load-adjustments, performance (returns) and risk together into one evaluation. To determine a fund's star

rating for a given time period (three, five, or ten years), the fund's risk-adjusted return is plotted on a bell curve: If the fund scores in the top 10% of its category, it receives 5 stars (Highest); if it falls in the next 22.5% it receives 4 stars (Above Average); a place in the middle 35% earns 3 stars (Average); those lower still, in the next 22.5%, receive 2 stars (Below Average); and the bottom 10% get only 1 star (Lowest). The Overall Morningstar Rating is a weighted average of the available three-, five-, and ten-year ratings.

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Security Distributors

Retirement Plan Performance Report Card

Prepared for Plan Sponsors
12/31/2019

Investment Data for Period Ended December 31, 2019

PlanTools™

Defined Contribution
RISK

Introduction

What is this report?

This analysis of your plan's investment options compares the current funds against comparable peer groups relative to the monitoring standards as listed below. If the monitoring standards are all met, the fund is placed on the Meets All Criteria List and is in compliance with the Investment Practices Statement (IPS). If exceptions to the monitoring standards are seen, then the following will be reported:

Funds that fail to meet a monitoring standard will be placed on the **Watch List** and/or the **Needs Attention List** shown on pages 4 & 5. Funds that fail to meet a monitoring standard for one to three consecutive quarters are placed on the **Watch List**. Funds that are placed on the **Watch List** for greater than three consecutive calendar quarters will then be flagged as **Needs Attention** and placed on that list. Funds that fail to meet a monitoring standard and are maintained on the **Needs Attention List** for three consecutive quarters will be replaced with a like fund in the same investment category. Certain circumstances or market conditions may not permit a fund to be replaced with another fund in the same investment category. Fund removals, replacements and additions, if needed, will occur annually. In addition, this report identifies any funds that are exempt from the monitoring criteria.

What do we monitor?

Each fund is compared to a suitable peer group every quarter. The following are the data points (standards) and minimum levels of performance deemed appropriate:

Monitoring Standard	Performance Criteria
Total Return – 3 Years	Median or greater for peer group
Total Return – 5 Years	Median or greater for peer group
Risk Adjusted Return – 3 Years (“Sharpe Ratio”)	No less than 75% for peer group
Operating Expense Ratio	No more than 75% for peer group

The index and money market funds and the fixed account will not be evaluated against the investment standards noted above.

In addition to the above monitoring standards, the funds are continually monitored for fiduciary/governance oversight, manager tenure, management changes and overall viability for the Security Benefit SFRSM Retirement Program. Based on the evaluations, funds may fall into one of the following categories:

Meets All Criteria List

The Meets All Criteria List represents funds that met all of the standards and criteria set forth above.

Watch List

The Watch List represents funds that have failed to meet a monitoring standard set forth above for one to three consecutive calendar quarters. For each monitoring standard, the table on pages 4 & 5 identifies with a check mark (✓) if the fund met the standard or identifies the number of consecutive quarters a fund has failed.

Needs Attention List

The Needs Attention List represents funds that have failed to meet a monitoring standard for greater than three consecutive calendar quarters. For each monitoring standard, the table on pages 4 & 5 identifies with a check mark (✓) if the fund met the standard or identifies the number of consecutive quarters a fund has failed.

Funds that have been identified to be removed and replaced are noted below the table on page 5.

Fund Categories and Styles

A Brief Explanation

This analysis has been prepared using institutional quality data, tools and techniques; together with the skills of the PlanTools service team. In this work, the data is provided by Morningstar, Inc.

General Observations

Information used in the creation of this report has been collected from various sources we believe to be reliable. Such information relates to the condition of the plan and its investments, as well as fund performance data and related metrics. In reviewing this data, please remember that past performance is no guarantee of future results.

Asset Class Categories

The investment categories and management styles we use to analyze plan investment funds are those specific to the Morningstar system of tracking mutual funds and the data they generate.*

Asset Class		Asset Class	
TW	Corporate Bond	SR	Real Estate
EM	Diversified Emerging Markets	SB	Small Blend
FG	Foreign Large Growth	SG	Small Growth
FV	Foreign Large Value	SV	Small Value
HY	High Yield Bond	TA	Target-Date 2000-2010
IP	Inflation-Protected Bond	TD	Target-Date 2015
CI	Intermediate Core Bond	TE	Target-Date 2020
PI	Intermediate Core-Plus Bond	TG	Target-Date 2025
LB	Large Blend	TH	Target-Date 2030
LG	Large Growth	TI	Target Date 2035
LV	Large Value	TJ	Target Date 2040
MG	Mid Cap Growth	TK	Target Date 2045
MB	Mid Cap Blend	TN	Target Date 2050
MV	Mid Cap Value	TL	Target Date 2055
MA	Allocation - 50% to 70% Equity	XQ	Target-Date 2060+
TM	Money Market Taxable	IH	World Allocation
MU	Multisector Bond	IB	World Bond
SN	Natural Resources	SW	World Small/Mid Stock
NT	Nontraditional Bond	WS	World Large Stock

* We reserve the right to change the analytical tools used to prepare this analysis.

Quarterly Monitoring Results

Monitoring Standards and Performance Criteria

Monitoring Standard	Performance Criteria
Total Return – 3 Years	Median or greater for peer group
Total Return – 5 Years	Median or greater for peer group
Risk Adjusted Return – 3 Years (“Sharpe Ratio”)	No less than 75% for peer group
Operating Expense Ratio	No more than 75% for peer group

LEGEND:	
✓	Met the Performance Criteria for most recent quarter
1Q	Performance Criteria failed for 1 quarter
2Q	Performance Criteria failed for 2 consecutive quarters
3Q	Performance Criteria failed for 3 consecutive quarters
4Q	Performance Criteria failed for 4 consecutive quarters
5Q	Performance Criteria failed for 5 consecutive quarters
6Q	Performance Criteria failed for 6 consecutive quarters
6Q+	Performance Criteria failed for 6+ consecutive quarters
X	Failed at least one of the Performance Criteria
N/A	Fund is not subject to monitoring criteria

Asset Class	Fund Name	Ticker	Total Return – 3 Years Rank	Total Return – 5 Years Rank	Risk Adjusted Return – 3 Years Rank	Operating Expense Ratio Rank	Meets All Criteria List	Watch List	Needs Attention List
SV	American Beacon Small Cap Value	ABSAX	✓	✓	✓	✓	X		
FG	American Funds® EuroPacific Growth	REREX	1Q	✓	✓	✓		X	
EM	American Funds® New World®	RNWEX	✓	✓	✓	✓	X		
LB	American Funds® Washington Mutual SM	RWMEX	1Q	✓	✓	✓		X	
HY	BlackRock® High Yield Bond	BHYSX	✓	✓	✓	✓	X		
MB	BNY Mellon Mid Cap Index	PESPX	N/A	N/A	N/A	N/A	N/A	N/A	N/A
SN	BNY Mellon Natural Resources	DNLAX	4Q	5Q	✓	✓			X
LB	BNY Mellon S&P 500 Stock Index	PEOPX	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TW	Federated Bond	FDBAX	✓	✓	✓	✓	X		
EM	Goldman Sachs Emerging Markets Equity Insights	GERAX	2Q	✓	✓	✓		X	
NT	Guggenheim Macro Opportunities	GIOAX	2Q	✓	✓	✓		X	
SR	Guggenheim Risk Managed Real Estate	GURAX	✓	✓	✓	4Q			X
PI	Guggenheim Total Return Bond	GIBAX	1Q	✓	✓	✓		X	
MA	Invesco Equity and Income	ACEIX	2Q	2Q	1Q	✓		X	
SW	Invesco Oppenheimer Global Opportunities Fund	OPGIX	✓	✓	✓	✓	X		
SG	Invesco Small Cap Growth	GTSAX	6Q+	3Q	✓	✓			X
MG	Janus Henderson Enterprise	JGRTX	✓	✓	✓	✓	X		
SG	Janus Henderson Triton	JGMIX	✓	✓	✓	✓	X		
LV	JPMorgan Equity Income	OIEIX	✓	✓	✓	✓	X		
LG	JPMorgan Large Cap Growth	JLGPX	✓	✓	✓	✓	X		
MG	JPMorgan Mid Cap Growth	JMGPX	✓	✓	✓	✓	X		
TM	JPMorgan U.S. Government Money Market	MJGXX	N/A	N/A	N/A	N/A	N/A	N/A	N/A
SB	JPMorgan U.S. Small Company	JUSPX	6Q+	4Q	✓	✓			X

Asset Class	Fund Name	Ticker	Total Return – 3 Years Rank	Total Return – 5 Years Rank	Risk Adjusted Return – 3 Years Rank	Operating Expense Ratio Rank	Meets All Criteria List	Watch List	Needs Attention List
IH	Loomis Sayles Global Equity and Income	LGMAX	✓	✓	✓	✓	X		
LG	Natixis U.S. Equity Opportunities	NEFSX	4Q	✓	✓	✓			X
MV	Nuance Mid Cap Value	NMAVX	✓	✓	✓	✓	X		
HY	PIMCO High Yield Spectrum	PHSAX	✓	✓	✓	✓	X		
MU	PIMCO Income	PONAX	✓	✓	✓	✓	X		
FV	PIMCO RAE Global ex-US	PZRAX	✓	N/A	✓	✓	X		
SV	PIMCO RAE US Small	PMJAX	✓	N/A	✓	✓	X		
IP	PIMCO Real Return	PRTNX	✓	4Q	✓	6Q+			X
SB	PIMCO StocksPLUS® Small Fund	PCKAX	✓	✓	✓	✓	X		
PI	Pioneer Bond	PIOBX	1Q	✓	✓	✓		X	
STA	Security Benefit Group Fixed Account	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WS	T. Rowe Price Global Stock	PAGSX	✓	✓	✓	✓	X		
LG	T. Rowe Price Growth Stock	RRGSX	✓	✓	✓	✓	X		
SG	T. Rowe Price QM Small Cap Growth Equity	TQAAX	✓	✓	✓	✓	X		
TA	T. Rowe Price Retirement 2010	PARAX	✓	✓	✓	✓	X		
TD	T. Rowe Price Retirement 2015	PARHX	✓	✓	✓	✓	X		
TE	T. Rowe Price Retirement 2020	PARBX	✓	✓	✓	✓	X		
TG	T. Rowe Price Retirement 2025	PARJX	✓	✓	✓	✓	X		
TH	T. Rowe Price Retirement 2030	PARCX	✓	✓	✓	✓	X		
TI	T. Rowe Price Retirement 2035	PARKX	✓	✓	✓	✓	X		
TJ	T. Rowe Price Retirement 2040	PARDX	✓	✓	✓	✓	X		
TK	T. Rowe Price Retirement 2045	PARLX	✓	✓	✓	✓	X		
TN	T. Rowe Price Retirement 2050	PARFX	✓	✓	✓	✓	X		
TL	T. Rowe Price Retirement 2055	PAROX	✓	✓	✓	✓	X		
XQ	T. Rowe Price Retirement 2060	TRRYX	✓	✓	✓	✓	X		
NT	Templeton Global Bond	TPINX	1Q	2Q	1Q	✓		X	
WS	Victory RS Global	RSGGX	✓	✓	✓	✓	X		
LB	Wells Fargo Large Cap Core	EGOAX	1Q	5Q	✓	✓			X
MV	Wells Fargo Special Mid Cap Value	WFPAX	✓	✓	✓	✓	X		
SV	Wells Fargo Special Small Cap Value	ESPAX	✓	✓	✓	✓	X		

Based on the quarterly results of the monitoring standards and performance criteria as of 12/31/2019, the following funds will be removed in the fourth quarter of 2020:

JPMorgan US Small Company
 Invesco Small Cap Growth
 PIMCO Real Return

Disclosures and Legal

Morningstar peer group rankings are based on total return performance and do not reflect the effect of sales charges. Funds are ranked within a universe of funds similar in investment objective.

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About FRA PlanTools

The **PlanTools™ Risk Management System** is a suite of solutions that help plan sponsors and their advisors to make better investment decisions on behalf of plan participants. Since 1998, PlanTools, LLC and its corporate affiliates have defined, designed, developed and delivered tools, information and services to help manage fiduciary investment risks and returns. Effective January 1, 2009 Fiduciary Risk Assessment, LLC (FRA) and PlanTools, LLC merged, with FRA assuming management responsibility and ownership of PlanTools, LLC. This report is solely the product of PlanTools, LLC and is solely responsible for the results of our efforts. We are not, however, responsible for the purpose and usage of this information.

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Security Benefit is an organization that has more than 100 years of experience in the financial services industry. The service commitment that's sustained the firm over last century forms the core of every client relationship. From its headquarters in Topeka, Kansas, Security Benefit is an organization whose products and services have evolved in step with the demands of a continuously changing marketplace. We understand the need for competitive, comprehensive, and unique financial solutions. We respond to that need with a full-service approach to retirement plan design, implementation, and administration, as well as flexible, modular, and innovative investment solutions.

You should consider the investment objectives, risks, and charges and expenses of the mutual funds available through the SFRSM Program carefully before investing. You may obtain a prospectus that contains this and other information about the mutual funds by calling our National Service Center at 800.747.3942.

Past performance is no guarantee of future results. Investing in mutual funds involves risk. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

For fund specific performance and risks, refer to the SFR Program performance sheet for the most recent quarter end, attached hereto.

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Agenda Item #8

**Board Meeting
May 13, 2020**

**Agenda Item: #8
FY21 Budget Development Calendar**

Agenda Item #8: Discuss, consider and take appropriate action if necessary, to set the board meeting calendar dates for June, July, August and September 2020, related to FY20 budget development process.

FY21 Budget Development Calendar

May 13 - Wed.	Regular Board Meeting: Discuss and Approve Calendar for FY21 Budget preparation timeline.
June 10 – Wed.	Workshop: Budget Work Session.
July 8 -- Wed.	Workshop: Budget Work Session
August 7 - Friday	Voter Approval Rate (<i>former Rollback Rate</i>) calculated and provided to CUWCD by Tax Appraisal District. (estimated date)
August 12 – Wed.	Regular Board meeting: Finalize budget, Set preliminary tax rate. Set date for public hearing and adoption of tax rate.
August 14	Publish Notice in newspaper announcing Wednesday, August 26, 2020; public hearing on tax rate and adoption of FY21 budget (7 day notice required). Public Notice post with Co. Clerk and on the District Website.
August 26 - Wed.	Board Meeting and Conduct Public hearing on tax rate. Adopt FY19 budget; adopt tax rate. File copy of adopted budget and tax rate with County Clerk's office.
September 1	Provide adopted tax rate to the Tax Appraisal District by this date.
September 1 st – 3rd Tuesday – Thursday	Board Members attend the Texas Ground Water Summit in San Antonio
October 1	New budget period starts.

Agenda Item #9