AGENDA

Regular Meeting BOARD OF TRUSTEES

STATE CENTER COMMUNITY COLLEGE DISTRICT

1525 E. Weldon Avenue Fresno, CA 93704 4:30 p.m., March 6, 2007

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	Call	to	Ord	Ar
1.	Can	w	\mathbf{v}	

- II. Pledge of Allegiance
- III. Introduction of Guests
- IV. Approval of Minutes, Meeting of February 6, 2007
- V. Delegations, Petitions, and Communications [see footnote, Page 3]
- VI. Reports of Chancellor and Staff

A. PRESENTATIONS

1. Chancellor's Report Tom Crow

2. Campus Reports

Ned Doffoney, FCC
Barbara Hioco, RC
Terry Kershaw, NC

3. Academic Senate Report Rick Santos, FCC

4. Classified Senate Report Renee Dauer, RC

B. CONSIDERATION OF CONSENT AGENDA [07-08HR through 07-13HR] [07-17G through 07-23G]

C. HUMAN RESOURCES

D. GENERAL

1. Consideration to Accept Citizens' Bond [07-19] Nick Pavlovich Oversight Committee's Annual Report and Summary of Proceedings for 2005-06

D. GENERAL (continued)

2.	Consideration to Approve Accreditation Progress Reports, Fresno City College and Reedley College	[07-20]	Ned Doffoney Barbara Hioco
3.	Consideration to Approve Vendor Pouring Rights, Districtwide	[07-21]	Doug Brinkley
4.	Consideration of Bids, Seismic Renovations, Clovis Center	[07-22]	Doug Brinkley
5.	Consideration of Bids, Paving Rehabilitation, Districtwide	[07-23]	Doug Brinkley
6.	Public Hearing and Consideration to Adopt Resolution Dedicating Right-of-Way to the City of Reedley	[07-24]	Doug Brinkley
7.	Assignment of Board Representatives for Graduation Ceremonies	[07-25]	Isabel Barreras

- VII. Reports of Board Members
- VIII. Old Business
 - IX. Future Agenda Items
 - X. Delegations, Petitions, and Communications [see footnote, Page 3]
 - XI. Closed Session
 - A. PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE, Pursuant to Government Code Section 54957
- XII. Open Session (if any)
- XIII. Adjournment

Board Agenda (continued) March 6, 2007

The Board chairperson, under Board Policy 2350, has set a limit of three minutes each for those who wish to address the Board. General comments will be heard under Agenda Section <u>Delegations</u>, <u>Petitions and Communications</u> at the beginning of the meeting. Those who wish to speak to items to be considered in <u>Closed Session</u> will be given the opportunity to do so following the completion of the open agenda and just prior to the Board's going into Closed Session. Individuals wishing to address the Board should fill out a Request Form and file it with the Associate Vice Chancellor-Human Resources Randy Rowe, at the beginning of the meeting.

Any person with a disability may request this agenda be made available in an appropriate alternative format. A request for a disability-related modification or accommodation may be made by a person with a disability who requires a modification or accommodation in order to participate in the public meeting to Jan Krueger, Executive Secretary to the Chancellor, 1525 E. Weldon Avenue, Fresno, CA 93704, (559) 244-5902, 8:00 a.m. to 5:00 p.m., Monday – Friday, at least 48 hours before the meeting.

CONSENT AGENDA BOARD OF TRUSTEES MEETING March 6, 2007

HUMAN RESOURCES

1.	Transfer, Retirement, Resignation, Academic Personnel	[07-08HR]
2.	Employment, Promotion, Change of Status, Transfer, Resignation, Retirement, Classified Personnel	[07-09HR]
3.	Employment of Part-Time Faculty on Adjunct Faculty Salary Schedule, Spring 2007, Fresno City College, Reedley College, and North Centers	[07-10HR]
4,	Consideration to Approve Resolution to Eliminate Vacant Office Assistant III Position #2010 and Make Position #2010 a Personnel Technician, Fresno City College	[07-11HR]
5,	Approval of Certificated Personnel Teaching in Secondary Subject Area	[07-12HR]
6.	Consideration to Approve 2007-2008 Contract Status of Academic Personnel	[07-13HR]
GENE	ERAL	
7.	Consideration to Approve Out-of-State Travel for Fresno City College Forensics Team Students to Houston, TX	[07-17G]
8.	Review of District Warrants and Checks	[07-18G]
9.	Consideration of Accept Construction Project, HVAC Installation, Fresno City College Gymnasium	[07-19G]
10.	Financial Analysis of Enterprise and Special Revenue Operations	[07-20G]
11.	Consideration of Report of Investments	[07-21G]
12.	Consideration to Adopt a Resolution Authorizing an Agreement with the California Department of Education for the Tech Prep Resource Clearinghouse Library, State Center Consortium	[07-22G]
13.	Consideration of Bids, Gym Floor Refinishing, Reedley College	[07-23G]

MINUTES OF MEETING OF BOARD OF TRUSTEES STATE CENTER COMMUNITY COLLEGE DISTRICT February 6, 2007

Call to Order

A regular meeting of the Board of Trustees of the State Center Community College District was called to order by President Isabel Barreras at 4:30 p.m., February 6, 2007, at the District Office Boardroom, 1525 E. Weldon Avenue, Fresno, CA.

Trustees Present

Isabel Barreras, President

Dorothy Smith, Vice President (left meeting at 5:24 p.m.)

William J. Smith, Secretary

H. Ronald Feaver Phillip J. Forhan Patrick E. Patterson Leslie W. Thonesen

Kate Blanco, Student Trustee, Fresno City College Edward Rea, Student Trustee, Reedley College

Also present were:

Tom Crow, Chancellor, SCCCD

Doug Brinkley, Vice Chancellor – Finance and Administration, SCCCD

Ned Doffoney, President, Fresno City College Barbara Hioco, President, Reedley College Terry Kershaw, Vice Chancellor – North Centers

Michael Quinn, Interim Vice Chancellor – Educational Services and Planning/Grants

Randy Rowe, Associate Vice Chancellor – Human Resources, SCCCD

Introduction of Guests

Mr. Patterson introduced Dr. Pyong-Mo Chong, visiting professor of art history from Gyeong Ju University, Korea.

Mr. Rowe introduced George Pisching, CSEA Representative.

Among the others present, the following signed the guest list:

Jan Krueger, SCCCD Marilyn Behringer, FCC Gursewak Sandu, Student, RC

Renee Dauer, RC Ron Nishinaka, RC

Chutni Thomas, Student, RC Toi Waddles, Student, RC Cris M. Bremer, FCC Carolyn C. Drake, FCC

John Canfield, Coca-Cola Bottling, Fresno

Rob Seale, Coca-Cola Bottling Company of So. California

Rochelle Hill, Coca-Cola Bottling, Fresno Diana Garza, Coca-Cola Jennifer Liwilkie, Coca-Cola Bottling of So. California Dora Wong, Coca-Cola Bottling Company of California Rosanna Spicer, Student, FCC Nick Clark, Student, FCC Paul Gilmore, FCC Randall Vogt, SCCCD Teresa Patterson, SCCCD Doug Hoagland, The Fresno Bee Eileen O'Hare, SCCCD Michael Cantwell-Copher, SCCCD Brian Speece, SCCCD Sonya Hildreth, FCC Sylvia Sanchez, FCC Dori McKay, SCCCD

Approval of Minutes

The minutes of the Board meeting of January 9, 2007, were presented for approval. A motion was made by Mr. Forhan and seconded by Mr. Smith to approve the minutes of the January 9, 2007, meeting as presented. The motion carried unanimously.

Delegations, Petitions, and Communications

Dr. Michele Cantwell-Copher, Executive Director of the SCCC Foundation, recognized a generous donation to the Foundation from PG&E last semester in the amount of \$5,000 for the Madera Center Disabled Student Programs and Services. She introduced Mr. Al Galvez, PG&E Public Affairs Manager, and presented him with a plaque on behalf of the Board of Directors of the Foundation, Chancellor Tom Crow, and the SCCCD Board of Trustees, in appreciation for PG&E's generous support for the Disabled Student Programs and Services, Madera Center, State Center Community College District, 2006-2007. The donation encourages innovation and provides educational opportunities through access to technology for students at the Madera Center.

On behalf of the Board, Ms. Barreras thanked Mr. Galvez and PG&E for this generous gift, as well as similar gifts and efforts they have made in the past.

Chancellor's Report

Dr. Crow reported the following:

- The District will be honoring inductees to the SCCCD Wall of Honor at the African American Historical and Cultural Museum in Fresno. This year the honorees are Dr. Ned Doffoney, Mr. Charles Francis and Ms. Anne Lopez Gaston. Also, Mr. Willie Perry will be honored posthumously. The event is Wednesday, February 28, at the Museum.
- The Workforce Development Summit Findings Report and Action Plan is complete and has been sent to the Summit

Chancellor's Report (continued)

participants. Individual action plans from the campuses will be completed by March 1. The campus plans will be the result of the findings report and recommendations from the Summit participants. The action plans will center on the areas of class offerings, student support, program and curricular enhancement, marketing opportunities, partnerships, and contract education. Input will continue to be solicited from business and industry partners as the District moves forward with the career and technology education agenda. Summit findings can be found on the SCCCD website.

- Governor Schwarzenegger's preliminary budget indicates that once again the Governor has demonstrated his support for community colleges, and more specifically, for career and technology education. There is going to be a considerable amount of funding for career and technology education with an emphasis on partnerships, especially with K-12. Staff will be working with the District's legislative representatives to assure a fair share of the funding. Dr. Crow is scheduled to meet one-on-one with elected officials to discuss issues of importance to the District. He will keep the Board informed as budget negotiations progress in Sacramento.
- The Third Annual Renaissance Feast to benefit the State Center Community College Foundation will be held on Saturday, March 10, at 6 p.m. in the historic Fresno City College Library. Last year's event was a huge success as evidenced, not only by the turnout, but by the dollars raised for student scholarships, which was nearly \$80,000. This year's feast promises to be another sellout so it is encouraged that tickets be acquired early.

Campus Reports

Dr. Doffoney reported on the following topics from Fresno City College. Copies of the report were provided for the Board and interested attendees.

- African American History Month activities began on February 1 with opening ceremonies. Activities throughout the month include a film festival, book club discussion, panel discussions, a gospel night, reggae celebration, fashion show, and a performance of the Dallas Black Dance Theatre.
- The Fresno City College music faculty will perform a special concert on February 10 to raise funds for the "A Legacy Renewed" capital campaign.
- The Speakers Forum will host an appearance by author Amy Tan on February 12. Tan's appearance is also part of the Big Read initiative, in cooperation with the National Endowment for the Arts and the Fresno County Library.
- Congratulations to former Ram Matt Giordano who played on the Superbowl championship team, the Indianapolis Colts.
 Matt played for Coach Tony Caviglia in 2001-2002.

Campus Reports (continued)

Dr. Hioco reported on the following topics from Reedley College. Copies of the report were provided for the Board and interested attendees.

- RC student Samantha Stolting received the American Future Farmers of America Degree at the national FFA Convention, October 28. Ms. Stolting was recognized for her leadership abilities and achievements in agricultural business, production, processing and service programs.
- RC Tiger Football Quarterback Drew Branch was selected by JC Gridwire as First Team Scholar/Athlete All American.

 Named to the All American Team were Tiger football players Ricky Hope, Danny Urrego, and Tommie Weatherspoon.
- Reedley College received a \$50,000 Faculty and Counselor Work Experience Grant awarded by the Economic Development and Workforce Preparation Division of the State Chancellor's Office.
- A new anatomy lab has opened at the Dinuba Vocational Center. A ceremony is schedule for February 8.
- The RC Speakers' Series in March will feature the San Francisco Shakespeare Festival's Shakespeare on Tour in *The Comedy of Errors* on March 1.
- The Tiger Business Connections will host the 2nd Annual Business Etiquette Dinner and Workshop on February 21.

Dr. Kershaw reported on the following topics from the North Centers. Copies of the report were provided for the Board and interested attendees.

- The Madera Center was awarded a grant by the California State Department of Labor to increase the Licensed Vocational Nursing Program.
- The Madera and Clovis Centers will offer pre-industrial and PLC training funded through the Central California Partnership's proposal of the "America Must EAT!" grant (Ensuring Agriculture for Tomorrow).
- Madera Center counselor Phil Gonzales was installed as president for the Madera Chapter of the Association of Mexican American Educators.
- Black History Month activities at the North Centers include a Soul Food Lunch and Mardi Gras, and two showings of the film, "Diary of a Mad Black Woman."
- Filmmaker Alex Munoz will present "Dilemma," at the Spring Speaker Series on February 27.

Academic Senate Report Mr. Bill Turini, Reedley College 2007 Academic Senate President, reported on the following topics:

During the Spring 2007 opening day general meeting,
 Mr. Turini awarded his predecessor, Mr. Ron Nishinaka, with

Academic Senate Report (continued)

- a gavel commemorating his six years of service to the State Center Community College District and Reedley College through the role of Academic Senate president.
- The 2007 Reedley College Academic Senate Officers are
 Vice President for Senate Business Deborah Lapp, Vice
 President for Curriculum Sheryl Young-Manning, Secretary
 Jason Gardner, North Centers Faculty Association President
 Norma Kaser, Past-President Ron Nishinaka. Cynthia Elliott
 is the representative to the Academic Senate for the California
 Community Colleges.
- The Senate is working with the Office of Instruction and Program Review Committee chairperson to revise the program review process so that it leads to a better understanding of students and their needs.
- The Senate is working with the Strategic Planning Committee and aligning the Senate's strategic directions, goals and objectives with the college, District and broader mission of the California community colleges.
- A Senate *ad hoc* committee is reviewing the college's process for determining and recommending petitions for equivalency.
- The Reedley College Senate, in conjunction with Fresno City College's Academic Senate, is researching benefits and drawbacks to a revision of the District's grading policies through the addition of an "FW" grade.
- A representative attended the "Accountability Report for the California Community Colleges" presentation in Sacramento.
- Ms. Eileen Apperson is the nominee for the ASCCC Regina Stanback-Stroud Diversity Award. The RC Academic Senate elected to send her name forward in recognition of her commitment to the various writing centers under the Reedley College umbrella. Students who take advantage of these services are significantly more likely to successfully complete their basic skills writing courses than those who do not.

Mr. Turini extended an invitation to the Board of Trustees to attend Academic Senate meetings scheduled the second and fourth Tuesday of each month from 1:00-1:55 p.m. Information can be found at http://www.reedleycollege.edu/thecollegepage/.

Ms. Barreras asked that congratulations from the Board be conveyed to Ms. Apperson.

Mr. Patterson suggested speeding up the program review process because he has received comments that it takes a long time to change a program, subject, or to get a new course.

Classified Senate Report

Ms. Carrie Baize, Fresno City College Classified Senate President, reported on the following topics:

- The Classified Senate held a planning/brainstorming session.
- Classified Professionals Rob Weil, Linda Nies, and District Director Dr. Janice Emerzian will present at the Association of California Community College Administrators Conference in San Francisco, February 21-23, 2007.
- An Outlook training session is scheduled for February 15.
- A recent Excel training was well attended.
- The Classified Professionals Mega Conference is April 3. The focus is on customer service and community involvement, and will also recognize the Classified Professional of the Year.

Consent Agenda Action

It was moved by Mr. Thonesen and seconded by Mr. Forhan that the Board of Trustees approve Consent Agenda Item 07-07HR, as amended, and 07-06HR and 07-11G through 07-16G, as presented. The motion carried unanimously.

Employment and
Resignation, Academic
Personnel
[07-06HR]
Action

approve the academic personnel recommendations, Items A through B, as presented. (Lists A through B are herewith made a part of these minutes as Appendix I, 07-06HR).

Employment,
Promotion, Change of
Status, Leave of
Absence, Resignation
and Retirement,
Classified Personnel
[07-07HR]
Action

approve classified personnel recommendations, Items A through I, as amended. (Lists A through I are herewith made a part of these minutes as Appendix II, 07-07HR).

Review of District Warrants and Checks [07-011G] Action review and sign the warrants register for the period December 22, 2006, to January 26, 2007, in the amount of \$12,164,755.57; and

review and sign the check registers for the Fresno City College and Reedley College Co-Curricular Accounts and the Fresno City College and Reedley College Bookstore Accounts for the period December 13, 2006, to January 25, 2007, in the amount of \$2,231,150.75.

Consideration of Application to Present Late Claim, Jacqueline Knollman [07-12G] Action reject the Application to Present Late Claim submitted on behalf of Jacqueline Knollman, and direct the Chancellor or Vice Chancellor, Finance and Administration, to give written notice of said action to the claimant.

Consideration to Approve Quarterly Budget Transfers and Adjustments Report [07-13G] Action approve the December 31, 2006, Budget Transfers and Adjustments Report.

Consideration of Bids, Server Room HVAC, District Office [07-14G] Action award Bid #0607-11 in the amount of \$94,060.00 to Strategic Mechanical, Inc., the lowest responsible bidder, for the Server Room HVAC at the District Office, and authorize the Chancellor, Finance and Administration, to sign an agreement on behalf of the District.

Consideration to Accept Maintenance Project, Exterior Painting, Madera Center [07-15G] Action

- a) accept the project for Exterior Painting, Madera Center; and
- b) authorize the Chancellor or his designee to file a Notice of Completion with the County Recorder.

Consideration to
Accept Construction
Project, Applied
Technology
Modernization, Fresno
City College
[07-16G]
Action

- a) accept the project for Applied Technology Modernization, Fresno City College; and
- b) authorize the Chancellor or his designee to file a Notice of Completion with the County Recorder.

*******End of Consent Agenda******

Old Administration
Building Capital
Campaign Update and
Consideration to Adopt
Resolution No. 2007-4
Approving the Filing of
a California Cultural
and Historical
Endowment (CCHE)
Grant Application for
the Old Administration
Building, Fresno City
College
[07-12]
Action

Dr. Michael Cantwell-Copher, Executive Director of the SCCC Foundation, provided an overview and slide presentation on the Old Administration Building Campaign. She pointed out the prerequisites for a successful campaign that are in place, and followed with a discussion of the OAB Campaign Plan, including the campaign design, organization, and leadership. Gary Renner is the SCCC Foundation President, and the OAB Campaign cochairs are Dr. Peter Mehas and Mr. Don Larson. The first goal of the campaign is to raise \$1 million internally. This phase is nearly completed with \$880,000 raised or pledged to date from Fresno City College and SCCCD employees. The second phase is the external phase with a goal of \$3 million to be gifted from the community. Dr. Cantwell-Copher expressed that the campaign is raising awareness of the role that Fresno City College and SCCCD play in the community. Another potential revenue source is funding through a California Cultural and Historical

[07-12] (continued) Endowment Grant now in the application stage, which is funded by Proposition 40.

Doug Brinkley introduced Item 07-12. A motion was made by Mr. Patterson and seconded by Mr. Feaver that the Board of Trustees adopt Resolution No. 2007-4 approving the District's filing of a \$3,000,000 grant application for California Cultural and Historical Endowment funds for restoration of the Old Administration Building at Fresno City College. The motion carried unanimously.

Acknowledgement of Quarterly Financial Status Report, General Fund [07-13] No Action Mr. Brinkley introduced Item 07-13 and answered questions from Mr. Smith, Ms. Barreras and Mr. Forhan regarding equalization.

Ms. Barreras acknowledged the Quarterly Financial Status Report (CCFS-311Q) for the Board of Trustees. No action was required.

Consideration to Adopt Resolution of Intention to Dedicate Right-of-Way to the City of Reedley, Reedley College [07-14] Action Mr. Brinkley introduced Item 07-14 and answered questions from Mr. Smith regarding the composition of the trail path. Mr. Rea added that this project will provide lighting for the dorm area.

A motion was made by Mr. Forhan and seconded by Mr. Thonesen that, upon a roll call vote, the Board of Trustees

- a) approve Resolution No. 2007-5 signifying the District's intention to dedicate right-of-way to the City of Reedley for the City's Rails to Trails project; and
- b) schedule a public hearing for this matter at 4:30 p.m. on Tuesday, March 6, 2007.

The motion carried by the following vote:

Ron Feaver - yes
Phil Forhan - yes
Pat Patterson - yes
Dorothy Smith - yes
William Smith - yes
Les Thonesen - yes
Isabel Barreras - yes

Vendor Pouring Rights, Districtwide [07-15] No Action Public comments were made by the following:

 Diane Garza-Ciarlante, Director of Public Affairs for the Coca-Cola Company based in Atlanta, Georgia, addressed the Board regarding concerns that arose at the last Board meeting about the Coca-Cola's Company's operations in Colombia and India, and general questions regarding the company's human rights policies. She stated she was present to assure the Board of the steadfast commitment to workers' rights, labor rights, and human rights. She gave some highlights of some of the Vendor Pouring Rights, Districtwide [07-15] No Action (continued) company's situations in both Colombia and India. In conclusion, she stated that since 2001 the company has been addressing these issues and they have been proven false time and again.

(Ms. Smith left at 5:24 p.m.)

• Mr. John Canfield, sales manager for the Coca-Cola Bottling Company in Fresno addressed the Board regarding the benefits of having an exclusive beverage partnership.

Mr. Brinkley spoke to the Board regarding the additional information the Board had requested. Item 07-15 is not an action item, but is for the Board's discussion and direction to staff.

Ms. Barreras asked how the net amount from the beverage contract is distributed to the colleges.

Mr. Patterson asked for an explanation of the full service commission.

Mr. Thonesen said that he hoped that this item can be completed this meeting or next. He would rather have a presentation and hear from the students on how education value can be improved. He was concerned that some of these issues needed to be resolved some place else.

Ms. Barreras expressed that the Board needs to remember that the students are the primary consumers, and she would like to take that into consideration when it comes to making any decision.

Mr. Rea said that instead of making one agreement for the entire district, how about letting each college choose.

Ms. Barreras responded that one of the things that is going to be suggested is that the campuses go back and decide on what they want to do and come back in March with their plans. The Board can possibly taken action then.

Mr. Patterson said he is concerned about human rights issues and thinks we have an obligation to be cognizant of the issues and take whatever action we can for our part to make sure that human rights throughout the world are adhered to and followed. He said that the Board did ask staff to examine the issue and to see if the Coca-Cola companies we are dealing with had anything to do with the human rights allegations, or if any of those allegations were true. He said that he has found nothing that would substantiate that those allegations were true. He said that our staff

Vendor Pouring Rights, Districtwide [07-15] No Action (continued) thinks that the company negotiated in good faith and that we have what may be considered a good contract. He said he was prepared to make a motion.

Ms. Barreras reminded the Board that the item is for discussion only and that action could be taken at the March meeting.

Mr. Feaver said that we have listened to some students, but he said he was not sure how many students we are talking about—one class, or the whole campus.

Mr. Smith said that he agrees with Mr. Patterson in part with respect to the issue of human rights. However, he thought that the Board needed input from all constituencies, and that he was willing to listen to the constituencies before making a decision. He said he wants to be sure that there is input from everybody, especially the students because it affects them. If the students decide not go with an exclusive contract, they are going to lose money and the students have to understand that. Mr. Smith asked that there be some evidence about what the majority wants before the Board can make an ultimate decision.

Ms. Barreras stated the item will be on the agenda for the March Board Meeting, and the Board's recommendation is that the campuses go back and talk with their students, plan it out, and come back in March with what they want to do.

Mr. Forhan asked if the students were aware that this item was on the agenda tonight. Mr. Brinkley said they were aware.

Ms. Barreras said that the FCC Academic Senate wanted the opportunity to discuss this issue at Fresno City College.

Dr. Crow added that the Fresno City College Academic Senate has asked that a decision not be made at this meeting because they want to talk about it. He said that we also received some input from some students at Fresno City College and that they would like to defer it to the next meeting, as well.

Consideration to Adopt 2007-08 Budget Development Calendar [07-16] Action

A motion was made by Mr. Smith and seconded by Mr. Patterson that the Board of Trustees approve the 2007-08 Budget Development Calendar as presented. The motion carried by the following vote:

Ayes - 6 Noes - 0 Absent - 1 Governor's 2007-08 Proposed Budget [07-17] No Action Mr. Brinkley introduced this item, which was presented as information only and no action was required.

Consideration of Agenda Items for Board Retreat, March 16-17, 2007 [07-18] No Action Ms. Barreras asked the Board for suggested items for the Board Retreat. The Board has until March 1 to respond with items.

Mr. Feaver asked that vocational education, districtwide, be placed on the Retreat agenda.

Ms. Barreras said that she wants some sessions put together for the Board members in regard to the Board's self evaluation.

Reports of Board Members Ms. Kate Blanco, Fresno City College Student Trustee, reported the following:

- Attended the CCLC Legislative Conference, January 28-29 where both she and Mr. Rea had opportunities to learn about advocacy, fiscal matters and California politics.
- Twenty-six agencies participated in the January 17 Volunteer Faire.
- African American History Month activities include Drumagic drumming group, featured dances, poetry readings, oratorical presentations, Black Dance Theater, film festival, book club, Reggae celebration, and a college gospel celebration.
- Author Amy Tan will have a presentation on February 12 as part of The Big Read activities throughout Fresno.
- The ASG will be organizing OAB tours for students as a part of the student campaign to raise funds for the capital campaign.

Mr. Edward Rea, Reedley College Student Trustee, reported the following:

- He attended the CCLC Legislative Conference, January 28-29, in Sacramento.
- February student activities include a Valentine Vendor Day, Mardi Gras events, U.S. Army NASCAR display, and Chinese New Year event.
- African-American History Month activities are a game show, soul food sampling, blues music, poetic history, visit to African American Historical Museum, Hope Inspirators Gospel Singers, Wall of Honor display, and movie series.
- In sports, the baseball and softball teams started their season undefeated. The women's basketball team will be competing at Merced with first place in the conference at stake.

Ms. Barreras reported that she attended the CCLC Legislative Conference and CCCT Board of Directors meeting in January.

Old Business

None.

Future Agenda Items

Ms. Barreras stated that Ms. Smith is requesting an update on permanent classrooms, and sufficient supplies and materials for disabled students at Fresno City College.

Delegations, Petitions, and Communications

None.

Closed Session

Ms. Barreras stated that in closed session the Board would be discussing:

PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE, Pursuant to Government Code Section 54957

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION, Pursuant to Government Code Section 54956.9(a) Name of Case: Golden Bear, Inc. v. American Property Holdings and State Center Community College District; Fresno County Superior Court Case Number 04CECG0179SJK

Ms. Barreras called a recess at 6:05 p.m.

Open Session

The Board moved into open session at 7:19 p.m.

Report of Closed Session Ms. Barreras reported the following from closed session:

- 1) The Board took action on October 5, 2004, to suspend classified employee number 0143121 for ten days without pay. The Board took action on February 1, 2005, to terminate the same employee. On January 16, 2007, the State Center Community College District Personnel Commission took action to uphold the suspension and termination of that classified employee.
- 2) The Board gave direction to administration regarding the Golden Bear litigation.

Adjournment

The meeting was adjourned at 7:20 p.m. by the unanimous consent of the Board.

William J. Smith, Secretary, Board of Trustees State Center Community College District

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTE	O TO BOARD OF TRUSTEES	DATE: <u>March 6, 2007</u>
SUBJECT:	Transfer, Retirement, Resignation, Academic Personnel	ITEM NO. 07-08HR
EXHIBIT:	Academic Personnel Recommendations	

Recommendation:

It is recommended that the Board of Trustees approve the academic personnel recommendations, Items A and C, as presented.

ACADEMIC PERSONNEL RECOMMENDATIONS

A. Recommendation of transfer for the following person:

Name	From	То	Effective Date	Position
Tessler, Brian	RC	FCC	August 9, 2007	Head Women's Basketball Coach/Instructor

B. Recommendation to accept resignation for the purpose of retirement from the following persons:

Name	Campus	Effective Date	Position
Regier, Thomas W.	RC	June 1, 2007	Aviation Maintenance Technology Instructor
Quinn, Michael	RC	July 2, 2007	Interim Vice Chancellor of Educational Services and Planning/Grants

C. Recommendation to accept resignation from the following person:

Name	Campus	Effective Date	Position	-
James, Jennifer	RC	May 18, 2007	English Instructor	

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT: Employment, Promotion, Change of Status, Transfer, Resignation, Retirement, Classified Personnel

EXHIBIT: Classified Personnel Recommendations

Recommendation:

It is recommended that the Board of Trustees approve classified personnel recommendations, Items A through I, as presented.

CLASSIFIED PERSONNEL RECOMMENDATIONS

A. Recommendation to employ the following persons as probationary:

Name	Location	Classification	Range/Step/Salary	Date
Laney, Matthew	RC	General Utility Worker Position No. 3064	43-A \$2,639.58	01/30/2007
Mahaney, Timothy	FCC	Instructional Technician – Chemistry/Physical Science Position No. 2117	50-C \$3,456.33	02/05/2007
Murray, Shirley	DO	Administrative Secretary I-PPT Position No. 2461	48-A \$17.24/hr.	02/21/2007

B. Recommendation to <u>employ</u> the following persons as <u>provisional</u> – filling vacant position of permanent full-time or permanent part-time pending recruitment/selection, or replacing regular employee on leave:

Name	Location	Classification	Hourly Rate	Date
Bisnett, Renee	FCC	Sign Language Interpreter III Position No. 8076	47-A \$15.83/hr.	06/01/2006 thru 06/30/2006
Bisnett, Renee	FCC	Sign Language Interpreter III Position No. 8076	47-A \$16.77/hr.	07/01/2006
Cruz, Heather	FCC	Sign Language Interpreter III Position No. 8073	47-A \$16.77/hr.	01/29/2007
Cisneros, Socorro	RC	Cashier Position No. 3129	44-A \$15.60/hr.	01/30/2007
Hull, Mark	FCC	Reg To Go Orientation Asst. Position No. 8068	41-A \$14.47/hr.	01/30/2007
Ivy, Barbara	FCC	Reg To Go Orientation Asst. Position No. 8067	41-A \$14.47/hr.	01/30/2007
McCoy, Kristin	FCC	Educational Advisor Position No. 2497	57-A \$21.44/hr.	01/30/2007

B. Recommendation to <u>employ</u> the following persons as <u>provisional</u> – filling vacant position of permanent full-time or permanent part-time pending recruitment/selection, or replacing regular employee on leave (continued):

Name	Location	Classification	Hourly Rate	Date
Mendoza, Guadalupe	FCC	Educational Advisor Position No. 2496	57-A \$21.44/hr.	01/30/2007
Rhea, Melissa	FCC	Reg To Go Orientation Asst. Position No. 8065	41-A \$14.47/hr.	01/30/2007
Terra, Matthew	FCC	Reg To Go Orientation Asst. Position No. 8069	41-A \$14.47/hr.	01/30/2007
Velasquez, Leah	FCC	Reg To Go Orientation Asst. Position No. 8063	41-A \$14.47/hr.	01/30/2007
Walker, Oscar	FCC	Reg To Go Orientation Asst. Position No. 8066	41-A \$14.47/hr.	01/30/2007
Hernandez, Maria	FCC	Instructional Technician - Auto Body and Fender Position No. 2254	50-A \$18.09/hr.	02/01/2007
Edens-Paul, Rebecca	FCC	Sign Language Interpreter III Position No. 8107	47-A \$16.77/hr.	02/06/2007
Estes, Elizabeth	RC	Administrative Aide Position No. 3146	53-A \$19.44/hr.	02/12/2007
Nunez, Frank	RC	Office Assistant III Position No. 3141	48-A \$17.24/hr.	02/12/2007

C. Recommendation to <u>employ</u> the following persons as <u>exempt</u> (Ed Code 88076):

Name	Location	Classification	Hourly Rate	Date
Bailey,	FCC	Art Model	Flat hourly rate	02/13/2007
Megan			\$8.64/hr.	thru
Ü				06/30/2007

D. Recommendation to employ the following persons as retiree/hourly (Ed Code 88034):

Name	Location	Classification	Hourly Rate	Date
Prosperi,	MC	Administrative Aide	53-E	02/01/2007
Nancy			\$23.63/hr.	

E. Recommendation to approve the <u>promotion</u> of the following <u>regular</u> employees:

Name	Location	Classification	Range/Step/Salary	Date
Ramirez,	RC	Office Assistant III	48-C	02/05/2007
Ana		Position No. 3122 to	\$3,290.08 to	
	MC	Administrative Aide	53-B	
		Position No. 4009	\$3,540.16	

F. Recommendation to approve the <u>change of status</u> of the following <u>regular</u> employees:

Name	Location	Classification	Range/Step/Salary	Date	
Oliver,	DO	Maintenance Worker II	54-E	09/07/2006	
Kasey		Position No. 1106 to	\$4,247.00 to	thru	
		Electrician	64-A	09/26/2006	
		Position No. 1095	\$4,460.42		
(Additional	compensatio	n for "working out of class" per Ar	ticle 33, Section 8)		
Oliver,	DO	Maintenance Worker II	54-E	11/06/2006	
Kasey		Position No. 1106 to	\$4,247.00 to	thru	
·		Electrician	64-A	11/17/2006	
		Position No. 1095	\$4,460.42		
(Additional o	compensatio	n for "working out of class" per Ar	ticle 33, Section 8)		
Dickson,	FCC	General Utility Worker	43-E	01/03/2007	
Larry		Position No. 2167 to	\$3,311.25 to	thru	
•		General Utility Worker	43-E + 15%	01/23/2007	
		Position No. 2167	\$3,792.92		
(Additional o	compensation	n for "working out of class" per Ar	ticle 33, Section 8)		
Dix,	RC	Administrative Aide	53-A	01/22/2007	
Tiffany		Position No. 3146 to	\$3,368.75 to		
,		Administrative Assistant	55-A		
		Position No. 3012	\$3,540.16		
(Additional compensation for "working out of class" per Article 33, Section 8)					
Mills,	RC	Administrative Assistant	55-B	01/22/2007	
Susan		Position No. 3012 to	\$3,716.91 to		
		Office Assistant III	48-D		
		Position No. 3054	\$3,456.33		
(Return to or	iginal assign	ment during probationary period)	42 , 12 0.2 0		
Pistacchio,	FCC	Administrative Assistant	55-B	01/22/2007	
Erin		Position No. 2107 to	\$3,903.58 to		
		Administrative Secretary I	48-E		
		Position No. 2337	\$3,629.08		
(Return to regular assignment)					

F. Recommendation to approve the <u>change of status</u> of the following <u>regular</u> employees (continued):

Name	Location	Classification	Range/Step/Salary	Date
Brownell, Rose	FCC	Reg To Go Orientation Asst. Position No. 8063 to	41-A \$14.47/hr. to	01/30/2007
		Educational Advisor Position No. 2498	57-A \$21.44/hr.	
(Provisional	placement p	pending recruitment/selection)	Φ21.44/III.	
Ediger,	FCC	Reg To Go Orientation Asst.	41-A	01/30/2007
Stanley		Position No. 8062 to Educational Advisor	\$14.47/hr. to 57-A	
		Position No. 2500	\$21.44/hr.	
(Provisional	placement p	ending recruitment/selection)		
Hopkins,	DO	Electrician	64-E	02/01/2007
Lavell		Position No. 1095 to	\$5,759.92 to	
		Maintenance Specialist Position No. 1104	60-E	
(Return to reg	oular assion		\$5,221.92	
(Return to reg	garar assign	mont)		
Aguilar,	FCC	Financial Aid Assistant II	60-E	02/01/2007
Norma		Position No. 2104 to	\$4,857.58 to	thru
		Financial Aid Assistant II	60-E + 15%	03/31/2007
(Additional c	omnencation	Position No. 2104 n for "working out of class" per Ar	\$5,586.22	
(Additional C	ompensation	ir for working out of class per Ar	noie 33, Section 0)	
Desutter,	DO	Office Assistant II	41-D	02/01/2007
Cherish		Position No. 1043 to	\$16.77/hr. to	thru
		Benefits Specialist	59-A (Confidential)	03/02/2007
		Position No. 1060	\$24.40/hr.	
(Additional co	ompensation	n for "working out of class" per Ar	ticle 33, Section 8)	
Mathos,	FCC	Financial Aid Assistant I	57-E	02/01/2007
Mary		Position No. 2105 to	\$4,743.42 to	thru
		Financial Aid Assistant II	60-E	03/31/2007
/ A .1.1141 1		Position No. 2105	\$5,100.50	
(Additional compensation for "working out of class" per Article 33, Section 8)				

G. Recommendation to approve the <u>lateral transfer</u> of the following employees (regular):

Name	Location	Classification	Range/Step	Date
Faith,	FCC	Department Secretary	44-E	01/24/2007
Linda		Position No. 2011 to	\$3,290.08 to	
		Department Secretary	44-E	
		Position No. 2219	\$3,290.08	

Classified Personnel Recommendation [07-09HR] Page 5

H. Recommendation to accept the <u>resignation</u> of the following <u>regular</u> employees:

Name	Location	Classification	Range/Step/Salary	Date
Blunt,	FCC	Registration Assistant	33-A	01/24/2007
Meghann		Position No. 8056	\$11.89/hr.	
Quistad, Janice	FCC	Educational Advisor-PPT Position No. 2497	57-A \$21.45/hr.	01/24/2007
Jimenez, Daniel	CTC	Instructional Technician – Auto Position No. 2438	50-E \$3,567.25	01/31/2007
Xiong, Long	FCC	Educational Advisor-PPT Position No. 2498	57-A \$21.45/hr.	02/05/2007

I. Recommendation to accept the resignation for the purpose of <u>retirement</u> for the following <u>regular</u> employees:

Name	Location	Classification	Range/Step/Salary	Date
Grisby,	DO	Phone Comm. Operator II	41-E	05/01/2007
Jacqulyn		Position No. 1010	\$3,385.83	

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT:

Employment of Part-Time Faculty on Adjunct

ITEM NO. 07-10HR

Faculty Salary Schedule, Spring 2007, Fresno City College, Reedley College,

and North Centers

EXHIBIT:

Listings of Part-Time Adjunct Faculty

Background:

Board Policy 4120 authorizes the administration to assign part-time faculty on the Adjunct Faculty Salary Schedule and calls for submittal to the Board of names of the individuals so assigned. Enclosed herewith for Board approval are assignment rosters from Fresno City College, Reedley College, and North Centers for Spring 2007.

Recommendation:

It is recommended that the Board of Trustees approve employment of part-time faculty on the Adjunct Faculty Salary Schedule for Fresno City College, Reedley College, and North Centers for Spring 2007, as presented.



Fresno City College Adjunct Instructors Spring 2007

Instructor Name

Adicho, Eileen F
Aksenov, Alexander A
Alvarado, Raymond
Amundsen, Tony O
Anda, Bonnie W
Andersen, Nicholas J
Anderson, Janice L
Anderson, Lisa K
Andreoni, Lauri D
Arias, Sharon M
Armas, Joseph T

Armstrong, Craig W
Arnold, Jeffery
Ashcraft, David B
Auble, Sandra
Avants, Rebecca M
Aydelotte, Julia K
Azali, Beneductus A
Babcock, Bruce A
Badgley, Clifford W
Baker, Brian O
Baker, Earl

Baker, Brian O
Baker, Earl
Baker, Judy M
Baker, Keith
Baldwin, Theresa

Baldwin, Theresa A
Bambusa, Tai P
Banuelos, Fernando
Barba, Kathy L
Barkman, David C

Barnard, Douglas Darrell

Barnes, April M Bartels, Fred W Bartram, James K Baruela, Danilo Tabag

Section Name

English As A Second Language

Nursing, Registered
Physical Education
Physical Education
Nursing, Registered
Physical Education

Work Experience, General

Anthropology Paralegal

Art

Business Administration Work Experience, General

English

Computer Information Technology

Photography Physical Education Biology

Biology History

Physical Education

French Music

Graphic Communications

Criminology

English As A Second Language

Applied Technology

Art

Physical Education

Computer Information Technology

Music

Photography Air Conditioning

Biology

Physical Education

Speech

Nursing, Registered

Baylor, Peter A
Beatty, Jeffrey R
Bedoyan, Hagop T
Bell, Autumn J
Bettencourt, Serena L

Biltz, Cesaria R Binczyk, Ewa Binning, Jeanne D Bithell, Karen Theresa

Bligh, Andrew R
Blomquist, Mark D
Rolles Parmentier, Suss

Bolles-Parmentier, Susan

Bologna, Fred

Bonander, Paul Edwin Bonetto, David William

Boone, Judith A Booth, Darryl R Bourdet, Malcolm L

Boyd, Sean P Boydstun, Susan G

Brady, Jon L Brannan Chris

Brannan, Christopher S Brough, Charles N Bryant, Barrett L Bukasa, Dominique M

Burnett, Fern L Burnett, Lynn B

Burns, Thomas Michael

Bush, Andre J
Butler, Kristen D
Caetano, Heidi L
Calandra, Janet M
Calkins, Julie A

Callaghan, Cynthia Renee

Canton, Alan C
Carano, Kevin M
Carden, M Allen
Carr, Sally A
Carrigan, Janel
Carrillo, Rudy
Carter, Brian K
Carter, Gary L
Castro, Paramo Ma

Cha, Tua

Chalasani, Usha R Chapman, Robert C Respiratory Care Accounting Paralegal

Business & Technology Nursing, Registered Nursing, Registered

Philosophy Anthropology

Dance English

Business Administration

Art

Theatre Arts Real Estate Dance English

Computer Information Technology

Physical Education

Geography Psychology History

Computer Information Technology

Economics

Computer Information Technology

Physical Education

Paralegal Health Science

Business Administration

Music

Nursing, Registered Dental Hygiene

English
Mathematics
Human Services
Marketing

Physical Education

History

English As A Second Language

Business & Technology

Criminology English Real Estate

Chicano-Latino Studies

Hmong

English As A Second Language Computer Aided Manufacturing Chicconi, Michael James

Chisholm, Janet S
Chooljian, Karen M
Christl, Janine R
Clark, Julie Marlene
Clark, Rebecca Ann
Clement, Ralph N
Clift, Renee T

Cline, Melanie K

Colbert, Bryan Gordon

Coleman, Sarah J
Collier, Aaron M
Collins, Thomas J
Consolatti, Allen J
Coomes, Mary L
Cooper, Donna G
Crass, Steven
Crombie, Karen M
Dailey, Debby L
Dalgety, Joan

Dauer-Piper, Marjorie L

Davis, Lasonya A
De Klotz, Karl
De la Cruz, Abel
De Soto, Sylvia
Decker, Diana Roza
Dedekian, Daniel J
Dedmond, Ann B
DeFehr, Kay M

Demichillie, Robert W Denis-Arrue, Ricardo A Derosa-Parola, Debra

Diliddo, Frank J Discont, Conrad M Dixon, Gaylord Wayne

Dixon, Roger W. Dodd, Deborah G Dorn, Shelly M

Dowis, Hawkins J Driggers, Natalie Ruth

Duarte, Richard
Duncan, Beth
Dunn, Barbara Jean
Duong, Hung Q

Automotive Technology

Health Information Technology

Biology Theatre Arts Mathematics

Health Information Technology

History

Human Services Womens Studies

French

Child Development

English

Electrical Systems Technology Computer Information Technology

English History

Guidance Studies Criminology Biology

Nursing, Registered

Health Information Technology Food Service Management

Nursing, Registered Business Administration

Guidance Studies

Business & Technology Child Development

English Mathematics

English As A Second Language

Physical Education

Biology Dance

Electrical Systems Technology

English Mathematics

Computer Information Technology

Paralegal Accounting

Business & Technology

Biology

Physical Education Apprenticeship Mathematics

Work Experience, General

Computer Information Technology

Durtsche-Cavallaro, Jacqueline

Duvet, Patricia J

Echeverria-Bis, Olivia D

Eckenrod, Sherian H

Eichmann, Kelly K

Eleazarian, John P

Encizo, Denise L

Espana, Teresa M

Espinosa, Rosemary C

Estacio, Joseph

Ewing, Mary C

Fargano, Jacquelyn A

Faust-Jones, Judith A

Featherstone, Betty A

Flay, Robert B

Fleming, Jerry A

Flores, Nicole J

Flores, Rachel A

Flynn, Timothy J

Fox, Jim A

Fraleigh, Nancy M

Frausto Heredia, Delia

Frese, Josh J

Frisby, David P

Fritz, Erik K

Fritzchle, Tamara D

Fry, Martha E

Fry, Teddy Gene

Garcia, Patrick B

Garcia, Ruby

Garcia, Susana

Garza, Yolanda G

Gettman, David Brian

Ghimenti, Darin J

Giles, Timothy Alan

Godfrey, Lonnie L

Gonzales, Kelly A

Goodwin, Luisa

Goosev, Patricia E

Greene, Barbara G

Griffin, Douglas E

Griffiths, Kularb P

Guadian-Ramirez, Claudia

Child Development

French

English

Business & Technology

Food & Nutrition

Economics

Nursing, Registered

Art

Education

English

Physical Education

Dental Hygiene

Psychology

Nursing, Registered

Development Services

Chemistry

Psychology

Physical Education

Guidance Studies

Computer Aided Drafting & Design

Geography

Speech

Criminology

Computer Information Technology

Business & Technology

Computer Information Technology

English

English

Business & Technology

Business & Technology

Work Experience, General

Radiologic Technology

Chicano-Latino Studies

Guidance Studies

Spanish

Natural Science

Physical Education

Computer Information Technology

Mathematics

Business & Technology

Dental Hygiene

Surgical Technology

Nursing, Registered

Paralegal

English As A Second Language

English As A Second Language

Guest, Lawrence A Guglielmana, Susan K Gurland, Faith Halper, Carin A Hamp, David Marc Hardamon, Cedric J Hardcastle, Amy E

Harp, Marjorie H Harris, Debra M Hassan, Magda Hawkins, Timothy G Heiderich, William R Hendrickson, Jill M Henkel, Steven N Hessler, Susan B Hester-Haynes, Juanita C Hodges, Melvin Paul

Holden, William E Holmes, Wendy J Hopkins, Michael D Hord, John S Horn, Colleen M

Horton, Debra M Horton, Sheila J

Howard, Jeanice Louise Howard, Katsuyo K Hreische, Chukri A Hudson, Christopher T

Hughes, Larry C

Huigen, Robin Charles

Hunter, Susan F Hurtt, Howard A Hyde, Grant P Ingram, Donavan T Ireland, Erika L Jenkins, Ruste Marie Jensen, Daniel A Jerkovich, Roger N Jimenez, Michael Johnson, Nona Lee

Jones, Rosemary Jones, Sarah E Jordan, Lynette F Juarez, JoAnn

English

Dental Hygiene

Development Services

English Speech Sociology

Child Development **Human Services** Nursing, Registered **Human Services** Nursing, Registered **Business Administration**

Journalism Accounting

Child Development

Mathematics Construction

Electrical Systems Technology Computer Information Technology

Biology

Business & Technology

Music

Physical Education Radiologic Technology Nursing, Registered Dental Hygiene

Japanese

Computer Information Technology Computer Information Technology

Child Development

Sociology

Nursing, Registered

Biology English **English**

Food Service Management

Biology Mathematics Photography

Chicano-Latino Studies

English As A Second Language English As A Second Language Computer Information Technology

English Speech

Jurevich, Gayla A

Kabbani, Kathleen A Kahn, Anne C Kaiser, Clarey Kathleen Karimbakas, Spiros K Kehoe, Julie O Kelso, Walter P Kennedy-Douglas, Jean L

Kessey, Kristin E Kesterson, Edward R Key, Roger A Kimball, Robert Kirby, James V Klein, Kenneth A Klinder, Marcia C Knaapen, Beatrice A Knight, Melissa A

Koch, Michael V Kranzler, Jessica J Krauter, Larry W Kuiper, Harold Peter Kumano, Ralph F Kumar, Indira S Lango, Peter M

Legaspi, Elizabeth Lencioni, Autumn S Lenocker, William Leon, Jose Leon, Judy L Liu, Hsiu-Ju Teng Lizama, Joseph M Loeffler, Tonia D Lopez, Lucie C Lotspeich, Roy Lozano, Kathleen H Lucka, Wojciech J Luna, Rudy MacDonald, Cynthia Reed Magnia, Martha A Maki-Dearsan, Nanete J

Business & Technology **Business Administration** English As A Second Language **Guidance Studies** Work Experience, General Mathematics Mathematics Paralegal Work Experience, General **Guidance Studies** Womens Studies **Graphic Communications** Physical Science Business & Technology **Human Services** Architecture Music Business & Technology **Special Studies** Womens Studies Building Safety & Code Administraion **English** Photography Speech **Biology** Chemistry Health Science Physical Education Nursing, Registered Photography Physical Education Physical Education **Guidance Studies** Mathematics Music **Business Administration** Nursing, Registered **Mathematics** Nursing, Registered **Biology Graphic Communications** Library Technology

Art

Child Development

Malakar-Kuenen, Raksha D

Malekzadeh, Behrouz

Manhire, Ellen

Maniquiz, Michael

Mann, Judy A Mann, Li T

Marinovich, Branko B

Marsh, Robert R

Martin, Jeremy Steven

Martinez, Dominguez Carl

Martinez, Jesus G

Martinez, W. Lawrence

Mason, Ronald D

Mata, Carmen L

Mattos, Andrew

Mattox, Jack V

May, Douglas L

McCabe, Gail M

McClure-Baker, Sheri L

McCutcheon, Kerry P

McIlhargey, Patrick J

McLaughlin, Linda T

McLearan, Susan H

Medicinebull, Orie

Megerdichian, Edward G

Meinhold, Michelle R

Mejloumian, Oganessian P

Mendez, Vincent L

Mendoza, Noe

Mendoza, Sal R

Menyhay, Pamela S

Meyer, Sarah M

Meyers, David L

Miko, Kristina E

Mikow, Marilyn B

Milford, Leighann L

Milhorn, Richard L

Miller, Daren A

Miller, Lydia L

Miller, Nancy L

Minnis, Dorrick S

Monreal, Salina R

Moore, Brian

Moore, Vernon S

Moorhead, Robert K

Biology

Mathematics

English

English

Dental Hygiene

Chinese

Political Science

Mathematics

Journalism

Computer Information Technology

Spanish

Business & Technology

Mathematics

Spanish

Physical Education

Health Science

Art

English

English

Philosophy

English As A Second Language

American Sign Language

Dental Hygiene

American Indian Studies

Mathematics

Guidance Studies

Chemistry

Art

Chicano-Latino Studies

Guidance Studies

Radiologic Technology

Nursing, Registered

Health Science

Graphic Communications

English

Child Development

Criminology

Photography

Guidance Studies

Surgical Technology

English

Criminology

Speech

Graphic Communications

Geology

Special Studies

Morand, Kim I Moreno, David A Moreno, Janice E Moreno-Luna, Carmen P Morisson, Fernando Morisson, Fernando O Morrice, John F Morton, Nye F Motoyasu, Jeffrey S Mouanoutoua, Vang L Moy, Baldwin S Mullaly, Patricia Jean Mullen, Paul C Mullikin, Jason E Munoz, Gail A Murillo, Rosa E Murray, Paulette R Musick, William D Myers, Ralph Rich Nance, Steven H

Nelson, Thomas Nelson, Thomas A Newcomb, Joan Newman, Ilene F Nibler, Timothy R Nichols, Jess D Nicholson, Bill G Nielsen, Robert W. Nix, Lawrence Daniel Noakes, Michael R Nolasco, Monica Norman, Sophia L North, Erik Arvid Nunes, Leslie Odom, Janell L Oeser, Jeffrey A Okin, Isaac A Ollila, Mary A

Nelson, Cheryl Lynn

Nelson, Rebecca L

Nunes, Leslie
Odom, Janell L
Oeser, Jeffrey A
Okin, Isaac A
Ollila, Mary A
Oloo-Were, Gordon O
O'Neil, Terrence J
Ortega, Rochelle
Otschkal, Nadine L
Pacheco, Louise

Dance Paralegal English Spanish

Electrical Systems Technology Electrical Systems Technology

Music Music Criminology

Asian-American Studies

Human Services

Business & Technology

Real Estate

Automotive Technology Development Services Guidance Studies Guidance Studies Physical Education

English Music

Business & Technology Business & Technology Clerical Training, CTC

English English Sociology

Guidance Studies

Business Administration

Biology

Physical Education

Music

Welding Technology Physical Education Guidance Studies

English
Mathematics
Music

Physical Education

Economics

African-American Studies

Art Swahli Criminology

Physical Education Development Services Guidance Studies Pagel, Kent A
Palavicini, Martin R
Pankratz, Aaron T
Parker, Anita M
Pavic, Ivana

Payne, Catherine Jean

Perez, Enid Perry, Luann J Peterson, Gregory K Peterson, Susanne S Peterson-Mitchell, Ginger

Piper, James K Pires, Michael J Pirl, David R

Ponce-Jimenez, Ana Pontius, David L Price, Maryellen A Puckett, Michael J Pulido, Jose T

Quinn, Charles Timothy

Quinn, Darlene N Quinn, Jennifer M Quinn, Linda I

Quinn, Robert George Radcliffe, Barbara A Rai, Rupinder K Rail, Lester Dewayne Raines, William Coyd Ramirez, Adrian Ramirez, Gregory D Ramirez, Yaneth Ramos, Linda O Ratkus, Anthony G

Rayburn, Charles L Razee, Alan D

Reitz-Robinson, Stephani Reyes-Geitner, Derek F

Rhodes, Agnes Rich, Rita A

Richards, Stephen C Richmond, Linda A Rickels, Charlotte M Riddlesprigger, William Riesenman, John F Physical Education Physical Education

Economics

Child Development Physical Science

Art

Chicano-Latino Studies

Health Information Technology Computer Information Technology

English

Nursing, Registered

English

Applied Technology

Art Spanish

Computer Information Technology

Child Development Applied Technology

Criminology Speech

Nursing, Registered

Theatre Arts
Theatre Arts
Guidance Studies

Real Estate

Guidance Studies

English Art

Business & Technology

English Spanish English

Business & Technology

Accounting

Business Administration Food Service Management

Speech

Health Information Technology

Philosophy Mathematics

Nursing, Registered

English As A Second Language

Art
English
English
Economics

Riley-Ruiz, Kristine L Rivera, Rumel Paul Robertson, Rochelle R Robinson, Paul M Robison, Michael T Rodriguez, Albert J Rodriguez, Raquel Rodriguez, Raul R Rogers, Gary W

Rowan-Ono, Ellen B Rowden, Sally J Russell, Robert B Russell, Wanda H Sagaser, Janet A Saiz, Sallie P Salazar, Rafael Sanchez, Sylvia Sandersier, Jeffrey T Sands, Jeffery L Sarkisian, Rebecca Ann

Sarkisian, Rebecca Ann Satterthwaite, Brianna C

Scharnick, Dustin Schellack, Cherie L

Schirmacher, Joachim Geo

Schramm, David D Scott, Robert Guy

Scott-Paradise, Emily M

Scroggins, Carol L Scroggins, Jason C Sears, Michael E Selma, Bart A Setoodeh, Hassan Shields, Elizabeth M

Shore, John W Silva, Gilbert J

Simpson-Urrutia, Julia L

Skaret, Wayne E Sloan, Larry D Small, Jacqueline M

Small, Lily B
Smith, David
Smith, Ernest Zane
Smith, Robert Floyd
Snowden, Patrick R
Sorensen, Christin L

Criminology

Nursing, Registered

Speech

Business Administration

Criminology

Nursing, Registered

Spanish

Development Services

English As A Second Language

Linguistics English

Child Development

Computer Information Technology

English
Mathematics
English
Architecture

Business & Technology

Music English Music Psychology

Art Biology

Graphic Communications

Music

English As A Second Language

Guidance Studies

English As A Second Language

English

Computer Information Technology

Physical Education

Accounting

Business Administration

Real Estate

Medical Assisting

English

Clerical Training, CTC Industrial Training, CTC

Computer Aided Drafting & Design

English

Applied Technology

Photography English

Art

Applied Technology

Sosa, Christine M Soto Larsen, Serafina Soublet, Monica K Sousa, Sherri R Spriggs, Kathleen Staebler, Diane Standifer, Delores L Standridge, Donald Starr, Rebecca Ion Steele Smith, Catherine Stevens, Mark W Stogbauer, Kathy Emiko Styer, Gary Lee Sutton, Jeremy S Swan, Richard F Swietliczko, Paulina

Taber, Kurt C
Takeda, Mun C
Tanaka, Kathleen L
Tarr, Matthew S.

Tatro, Lance Kevin
Tatum, Cecilia N
Taus, Kay V
Taylor, Sevastee
Taylor, Shuntay S
Tenney, John E
Thepphavong, Khamphom
Thiesen, Lorraine J
Thomas, Fred K

Thompson, Kathleen M Thornburgh, James Glenn

Thorpe, Elizabeth L
Tikijian, Carol
Ting, Rosemary S
Tiscareno, Cristal A
Tognazzini, Brenda J
Topouzkhanian, Ara O
Torrance, James G
Torres, Allison S
Trevino, Victor E
Triplitt, Traci A
Tsouloupas, Costas N
Tuggle, Julianne C

Nursing, Registered Business Administration Child Development Business & Technology Guidance Studies

Biology

African-American Studies Graphic Communications

English English

Physical Education Child Development

Computer Aided Drafting & Design Computer Information Technology

Business & Technology

Art

Special Studies Dental Hygiene

Food Service Management

Architecture

Building Safety & Code

Administraion

Drafting

Business & Technology Child Development

French

Guidance Studies Photography Guidance Studies

Speech

Dental Hygiene Surgical Technology Business & Technology

Computer Information Technology

Nursing, Registered

Art

Computer Information Technology

Dance Mathematics Armenian German

Guidance Studies Guidance Studies Child Development Physical Education Political Science Turnbull, Patricia K

Umer, Ismail

Unruh, Jean C

Unzueta, Mark J

Vaca, Jesus M

Valdez, Kathaleen

Valencia, Christina

Van Cleve, Mark

Van Dusen, Trippel

Vander Plaats, William

Vang, Alee

Vang, Linda M

Vang, Soul C

Vannasone, Isaac K

Varner, Dudley M

Vasquez, Rojelio

Vianello, Arlene

Villalba, Tabitha R

Vinicor, Donald J

Vinicor, Melinda C

Waddle, Carl D

Wagman, Elizabeth B

Walker, II Lawrence

Walker, William F

Wall, Connie Lynn

Wasemiller, Peter M

Watson, James Edward

Watson, Matthew E

Weaver, Louis H

Webster, Bethlyn M

Webster, Erin D

Weinschenk, Franz A

Wengerd, Bethany D

White, Marva L

Wiles, Gregory S

Williams, Forrest C

Williams, Norma N

Wilson, Marc A

Wimer, Garrett A

Wingfield, Linda L

Winslow, Lora M

Winther-Saxe, Lenna A

Wolfe, Nicole

Wolfmann, Melissa C

Woolsey, Denise M

Wright, James W

Business Administration

Art

Biology

Physical Education

Accounting

Accounting

Guidance Studies

Computer Information Technology

Business Administration

Business Administration

Asian-American Studies

Sociology

English

Mathematics

Anthropology

Business Administration

Dental Hygiene

English

Chemistry

Sociology

Health Information Technology

Child Development

Computer Information Technology

Computer Information Technology

English As A Second Language

Business Administration

Criminology

Chicano-Latino Studies

Geography

English

Art

English

Anthropology

Dental Hygiene

Accounting

Psychology

Business & Technology

Real Estate

Astronomy

Nursing, Registered

Speech

Photography

American Sign Language

Music

Business Administration

Real Estate

Wynn, Mary E Yang, Kao-Ly Yang, Shoua Yee, Danita Young, Carri L Young, Janee L Business Administration Hmong Guidance Studies Dental Hygiene Medical Assisting Speech



Fresno City College Adjunct Instructors Police Academy Spring 2007

Agnew, Michael E Alberda, Thomas A Alexander, Matthew D Anderson, Gregory V Arendt, James J Avila, Edward H Baker, Earle R Bandy, Beth A Bawcom, John L Baxter, Geary W Bennink, Hendrikus A Bessinger, Drew M Bissett, Brian D Blaha, Lynda M Boland, Eugene S Booth, Robert D Bradford, David L Brand, Michael Bray Jr, Mark A Burks, Troy L Burnett, Lynn B Button, Lynn E Cambria, Barbara J Caporale, Philip A Carrasco, Lydia Carrillo, Rudy Cervantes, Daniel Copher, John E Cotter, Lee G Craig, Rodney D Cruise, Harold W Cruz, Rayann J Dadian, Neil G Daniels, Stevie M

Davenport, Dennis R

Davis, Terry L Decuir, Brian L Dennis, Jo D Desmond, Christopher P Dewall, Anthony R Dooley III, William J Dooley, Ricki L Douglass, John M Downing, Clifford E Doyle, Michael G Dryden, William N Dunn, Jeffrey E Duran, Louis A Erwin, Shawn K Esmay, William D Fief, Gary L Field Jr, Frederick P Fleischmann Jr, Nicholas W Flores, Sherree L Frascona, Vincent Z Frost, Thomas A Fuller, Zebedee Gaad, Allen R Gaines, Richard K Gamoian, Lisa M Garner, Robert C Garza, Jose V Gentry, James R Gines, Ramon R Gomez, Joseph V Green, Daryl L Greening, Roger C Grove, Lori J Grove, William E

Haupt, Harold H Haynes, Lorine H Henkle, Charles M Herrera, Cruz J Herring III, Jesse Herzog, Marilyn S Hickman, Katherine A Hickman, Kevin D House, Gloria E Jacobo Jr, Henry Jimenez, Jimmy Johnson, Dwayne A Johnson, Fred J Johnson, Susan M Jones, David E Jones, Frederica K Jones, Scott E Joseph, Mary Kader, Philip F Katz, Kenneth I Kaundart, Earl D Keeney, Mark A Kennedy, Rodney W King, Melvin W Kirkhart, Larry C Klose, Thomas L Kurtze, David A Lamm, Daniel E La-Ponte Kirkorian, Shiela Law, Timothy J Lean, Thomas C Louviere, Richard C Lusk, James W Maier, John W

Martin, Gary A

Gularte, Gregory G

Martinez, Robert J Matsuzaki, Kent H Mayo, Edward S McAnulty, Laurie E McComas, Stephen H McFadden, Matthew W McKinney, Rosanna L Mechem, Timothy D Merithew, Clinton F Mitchell, Marla K Montoya, Laurel J Moore, Robert W Moore, Scott J Morgan, Bryan S Moses, Christina Mosier, Michael S Moster, Kelly J Motoyasu, Jeffrey S Oki, Gayle M Owen, Richard A Patchell, Alan D Pendley, Kevin L Perez, Gilbert G Perry, Dwight D Peyret, Melinda S Pino, Jon W Planas, Edward Pulido, Jose T Quesada, Jaimy Ramos, Michelle A Ratliff, Rick C Reese, Douglas G Rippetoe, Harlen A Roberts, Melissa J Robinson, Jeffery S Rowe, Thomas J Royal, Randy J Schmidt, Eric G Scroggins, Brett D Selecky, David M Sellai, Diana M Sherman, Leonard C Shuler, Charles J Shumate, Harold E Silva, Manuel J

Skiles, Jonathan M

Sloan, Michalanne Smith, David A Smith, Joseph G Smith, Michael A Sponhaltz, Candace D Stalker, Brent W Stark, Linda L Stumpf, Judith A Taylor, Gary L Taylor, James L Tilley, John F Torosian, Marvin B Torres, Christopher H Tracy Jr, Vernon J Tucker, Judith L Tushnet, Geoffery D Van Houwelingen, Timothy Varela, Patricia Villemin, Douglas G Watson, James E Watson, John M Weldon, Marilyn K West, Marty L White, Debra M Wilkins, Stephen K Williams, Diane E



Fresno City College Adjunct Instructors Fire Academy Spring 2007

Slater, Gerald L Baker, Earle R Banta, Donald J Barrera Jr, Luis B Baxter, Geary W Binaski, John P Brothers, Jon R Brotsis, William C Brown, Jonathan D Bump, Christopher M Byrns, Dennis C Cabral, Richard L Cadigan, Richard D Cope, Thomas F Damico, James M Davis, James R Despain, Michael D Diebert, Richard C Ekk, Christopher J French, Lawrence R Garfield Jr, David L Garza, Hector Gerking, Christopher Gilman, Kenneth L Guice, Daniel R Harold, Kirk D Henry, Steven D Herzog, Marilyn S Hicks, H D Iverson, Loren L Kraft, Brian L Krippner, Virginia L Kron, William P Leigh Jr, John R Long, Cameron F

Macalpine, Donald B Marquez III, Peter J Martinez, Mark R Moore, Justin L Nelson, John S Nunn, Derek J Ockey, Donald A O'Meara, Daniel M Pearson, Douglas G Pogue, Richard D Ramsey, Leslie D Reid, James H Robinson, Antonio L Rogers, Edward B Rowe, Deborah K San Agustin, Michael J Shubert, David M Slater, Gerald L Stach, Roger L Starkey, Gerard J Stemler, James M Sulenta, David W Sutton, Donald E Torosian, Brian G Vasconcellos, Anthony R Watson, John M Young, Jeffrey

FRESNO CITY COLLEGE STUDENT SERVICES ADJUNCT FACULTY

Spring 2007

Bayer, Pat Contreras-Vasquez, Evelia Duarte, Adrienne Finley, Brian Flores, Rachel Gallardo, Araceli Garcia, Susana Gaufin, Kristin Gonzales, Janine V. Hardamon, Cedric Hernandez, Lily Hester, Stacie Huxley, Deborah Kincheloe, Carolyn Kostin, Nadezhda Lupian, Sonia Lynes, Julie Manock, Doris

Munshower, Donald

Murguia, Kelly

Natal, Lori

Nelson, Etroy Newman, Ilene Nolasco, Monica Norman, Deborah Pardue, Mary Ellen Pavich, Peter ("Mike") Radtke, Roger Rai, Rupinder K. Ramirez, Maria Isabel Reposo, Mario L. Richards-Murray, Paulette Silva, Sonny Stock, Rosemarie Story, Lynn Taylor, Shuntay S. Thepphavong, Kami Valencia, Christina Vang, May Vincent, Lisa Yang, Shoua Zubiri-Rosalez, Manuel

Adjunct Nurse – Bailey, Lavada I.

Psychological Interns – Carrington, Adielle Egeline, Rachel Rowles, Joanna Sease, Yasheka

REEDLEY

Abbott, Tammy **CHEM CHEM** Abela, Brian HLTH Aberle, Steven SPEECH Alcorn, Jill Arechiga, Margaret **POLSCI** Arzola, Juan **POLSCI** Auernheimer, Louise OT Avetisyan, Newton MATH Baldwin, Theresa ART

Barron, Richard DEVSER / IS

Basiletti, Sarah

Bates, James

COTR

Belknap, John

Bell, Autumn

Blied, James

MATH

Brown, Jodie

MUS

COTR

AERO

IS / OT

MATH

Brown, Lee POLSCI / SOC

Browning, Meredith ESL

Bruno, Tina ART / PHOTO
Bucher, Frederick MATH / SCI

Burden, Robert ESL **ACCTG** Cade, Alan Carlsen, Katherine ASL Carrillo, Rosalinda HLTH Carvalho Cooley, Linda SPEECH **GEOL** Cehrs, David Chan, Jennifer **CHDEV** OT Chapman, Susan

Chavez, Helen **SPEECH** Cheeves, Lyndell **SPEECH** Chennault, Janet CHDEV **SPAN** Cisneros, Amparo Clark, Elizabeth **PSY** NAT Clark, Helen-Joan Clarkson, ElRay CJ **MATH** Clifton, Jennifer Cooper, Craig NR Cummings, Tasha GS Deibert, Daniel **BIOL** OT Dekker, Anita Dorn, Shelly BA

Driggers, Doris Maria GERMAN / MUS

Dunbar, Jennifer ENGL

Eddy, Amy PE Egoian, Gail **CHDEV POLSCI** Elberg, Steven Elm, David PHYS

CHDEV / DEVSER / PSY Enns, Carol

Errotabere, Julie **CHDEV** Ferguson, Rosalinda **ESL** PE Festejo, Shirley Fisher, Christopher **ASSTC** Friesen, Paul **ENGL** Fritz, John MUS **HIST** Froese, Ron **AUTOT** Garza, Irenio **ASSTC** Gaston, Michael **ASSTC** Gaston, William **ASSTC** Gonzalez, Ronald Graber-Peters, Jennifer **SPEECH** Grant, Stephanie ASL Gregory, James **ART** Guyett, Michael IS Halliburton, Donna **ENGL** Hanjiev, Dar **AERO** Hartmann, Margaret NAT

Headrick, Rebecca **ESL** Hermosillo, Sandie GS Hodges, Kristine GS Hoffman, Joel **ESL** Huber, Nathan BA Huerta, Frank HIST Huff, Winifred ESL Hunter, W **MFGT** Iraheta, Rene **SPAN** Jetton, Brian **ART**

ESL Johnson, Chandra **ECON** Johnson, Dewey Kamerin, Kim MUS Kaur, Rajwant MATH **ART** Kosten, Andrew Kozasa, Tomoko LING Kron, Terri DA MATH Kryder, Paul Lang, Michael MAG

Johnson, Arlee

Lapp, Greg

SPEECH

MUS

Launer, Linda	HLTH
Lawrence, James	ASL
Lewis, Barry	DEVSER
Lopez, Veronica	DA
Lorenzi, Lisa	PE
Loya, Ralph	AS
Lusk, Susan	CHDEV
Marin-Duran, Ruby	GS
Martin, Gregory	BIOL
Martin, Sherri	ART
McCain, Donald	MFGT
McKinley, Michael	DEVSER
McLenithan, Susan	ENGL
Mechem, James	ART
Medina-Gross, Katherine	GS
Mehas, Andreanna	DEVSER
Miller, Katy	AGNR
Miller, Randall	HIST
Monk, Irene	PE
Montanez, Sheryl	IS
Moradian, Tom	ENGL
Morgan, Chris	ART
Morris, Stephanie	FN
Mort, Rochelle	ART
Naito, Michael	CHEM
Nunes, Douglas	MFGT
OKelley, Christine	DEVSER
Orosco, Dee Anna	NAT
Painter, Lisa	ASL
Parks, Amy	CHDEV
Perkins, John	PE
Pickrell, Susie	ENGL
Pohl, Amy	ASSTC
Prelip, Angela	SPEECH
Quintanilla, Adolfo	NR
Ragan, Jeffrey	ENGL
Raimondo, Jennifer	ENGL
Renteria, Sergio	MATH
Retamoza Vasquez, Julia	SPAN
Row, Kelly	ESL
Rudy, Kathleen	GS
Ruiz, Brenda	PSY
Ruth, Corinna	ENGL
Rutherford, Robert	MATH
Transfer of Transfer	

Sanford, Kimberly	FM
Scarbrough, Poppy	ART
Schroeder, Kelly	ESL
Scrivner, Richard	COTR
Sheldon, Jackson	COTR
Shin, Jonathon	GS
Smith, Eric	ENGL
Smith, Samuel	POLSCI
Smith, Teresa	OT
Solomon, Lisa	HIST
Spicci, Bryon	BIOL
Stewart, Mary	ENGL
Stratman, Thomas	CHEM
Studebaker, Steven	COTR
Sugimoto, Rachelle	MATH
Taylor, Brandon	ASSTC
Thomas, Jose	PHYS
Thompson, James	SPEECH
Tindall, George	MATH
Unruh, Jean	BIOL
Unruh, Leah	JOURN
Valdez, Esmeralda	ESL
Valdez, Rosalva	GS
Varner, Dudley	ANTHRO
Varitor Flone	EGI

RO Vawter, Elena ESL **ASSTC** Venditto, Anton **ENGL** Verdian, Maria Wade, Eric **MFGT** Walter, Burl MUS **ESL** Weldon, Thatcher STAT Welk, Randy **ENGL** White, Lois

Yohn, Robert

EDUC

SOUTH CENTERS

DINUBA VOCATIONAL CENTE	DINIIR	Δ	VOC	ATION	IAI	CENTER
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Eisinger, Jeff SOC **PSY** Enns, Carol Festejo, Shirley PE Gerstenberg, Florene **ENGL** Halls, Gabriel HIST Hunter, W **MFGT MFGT** Kaufmann, Gerald **MATH** Kaur, Rajwant Kruse, Scott **GEOG** Kryder, Paul **MATH** Launer, Linda HLTH Lillyman, George **ENGL** Montanez, Sheryl IS Nix, Lawrence **MFGT SPAN** Orozco-Molina, Jose Palmer, Debora **ENGL** Snyder, Rebecca **ENGL**

FOWLER

Bishop, Verlin DEVSER Eisinger, Jeff SOC

KINGSBURG,

Festejo, Shirley PE

Mehas, Andreanna DEVSER Stephens, Martin ENGL

PARLIER

Chalepah, Jan ENGL Rodriguez, Raul DEVSER

SANGER

CHDEV Angel, Patricia Bains, Devinder **PSY** Conde, Linda **CHDEV** Halls, Gabriel HIST HLTH Johnson, Morten Kenney, Judith **ENGL DEVSER** Mehas, Andreanna **ENGL** Montemayor, Noemi Morris, Stephanie FN Patterson, Marc **ART** SOC Pena, Maricela

Potter, Gary	BIOL
Ruiz, Fausto	SPAN
Stephens, Martin	ENGL
Thompson, James	SPEECH
Warren, George	MUS

SELMA	
Anderson, Cheryle	DEVSER
Baker, Gregory	SPEECH
Bennetts, Carol	ENGL
Bonjorni, Kimberly	CHDEV
Chan, Jennifer	CHDEV
Ellis, Lloyd	MUS
Escutia, Jose	SPAN
Franks, Derold	CHDEV
Guyett, Michael	IS
Henke, Jayne	ENGL
Huber, Nathan	BA
Hushek, Joseph	CHEM
Johnson, Morten	HLTH
Krause, Edward	GEOG
La Torraca, Courtnie	MATH
McAbee, Rory	BIOL
Pantoja, Joseph	HIST
Patterson, Marc	ART
Pena, Maricela	SOC
Reindl, Michelle	MATH
Shaw, Betty	ASL
Smith, Samuel	POLSCI
White, Lois	ENGL
Wiens, Cathleen	PSY

NORTH CENTERS

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Angel, Patricia CHDEV CSCI / IS Arnold, Craig Atencio, David BA Austin, Ruth SOC **SPEECH** Avera, Joshua Banks, Stephanie MATH Bates, Robert **PHIL** HIST Boyer, Nathan Boyle, Christopher **GEOG** Brandl, Jeremy **MATH** Brooks, Johnathan SPEECH **ENGL** Brown, Corvin **POLSCI** Brown, Lee **ACCTG** Bundli, Lisbeth

ENGL / LING Burke, Laura

Cantrell, Lydia PE

BA / COTR Carrigan, Janel

Catron, Keith ASL Catron, Lisa ASL Clements, Dennis **HIST SPEECH** Collins Hester, Leslie Coventry, James MUS Curtis, Daniel **MATH ENGL** Cusak, Sandra **ENGL** Daher, Brandon Dean, Geoffrey MATH Driggers, Dennis HIST Druley, Deborah **ENGL** Duffy, Dennis **PSY** Dunworth, Charles **MATH** FN Eichmann, Kelly Elberg, Steven **POLSCI** ACCTG Fairburn, Lesley Feeser, Matthew **MATH**

Ferolito, Peggy IS BA / POLSCI

Fiorentino, Janet

Flanagan, James **ENGL PSY** Flores, Heather Foronda, Ruched **SPEECH** Friedland, Steven **POLSCI** COTR Froese, Harold

Garner, Robert	COTR
Gilbert, Patricia	COTR
Gillespie, Velda	FN / HLTH
Gong, Douglas	MATH
Gonzalez, Nora	SPAN
Gowdy, Marvita	ENGL
Gutierrez, Daniel	SPAN
Hail, Carrie	ENGL
Haleblian, Lisa	ENGL

ART / PHOTO Hallaway, David

Hannah, Jack COTR BIOL Hendrixson, Jan Herling, Rosamond **CHDEV** Hernandez, Efren **ECON** Hile, Arla BIOL HLTH Horn, Colleen SPEECH Humphrey, Patrick Hunter, Patricia ART Ingvaldson, Gary **MATH** Ishigaki, Teresa **ENGL** Kehoe, Julie **MATH** PSY Kipnis, Thomas Lawrence, Gerald **ENGL** Lee, Kenneth **MATH** HLTH Lionvale, Thomas **HIST** Longan, Craig Luera, Kristina **CHDEV SPAN** Luna, Alicia **HIST** Luna, Frank **SPAN** Macias Sanchez, Dora Martin, David **MATH PSY** Matthews, Teri

McKay, Michael IS McKinley, Michael **DEVSER** Meccariello-Starr, Lynne **EDUC** Mohan, Archana BIOL Moore, Vernon **GEOL** Morgan, Kathy PSY Moring, Rachel GS CJ Motoyasu, Jeffrey Musselman, Robert MATH Newton, Robert COTR

PHIL

MUS

McCutcheon, Kerry

McGaugh, Carolyn

Nielsen, Willard	SOC
Noricks, Ronald	HIST
Oraze, Roger	MATH
Palmer, Debora	ENGL
Panagopoulos, Raymond	BA
Pankratz, Aaron	ECON
Partoviamin, Soheil	IS
Pattanumotana, Master	ECON
Penner, Bernardine	ENGL
Peterson, Gregory	IS / STAT
Price, Michael	BA
Pritchard, Joanne	CHDEV
Pruett, Andrea	FN
Retamoza Vasquez, Julia	SPAN
Roberson, Daniel	SPEECH
Rumney, Jeffrey	BIOL
Sanders, Claudia	HLTH
Sanwo, Melanie	ENGL
Sarkisian, Tiffany	SPEECH
Shumate, Harold	CJ
Sickler, Trina	ENGL
Small, Lily	ENGL
Snipes, Ronnie	MKTG
Sparrow, Courtney	SPEECH
Srinivasan, Gita	BA / ECON
Stannard, Michael	PHIL
Steffke, Robert	ENGL
Stevens, Janice	ENGL
Strasilipka, Josef	CHEM
Stuart, Mary	HLTH
Sutterfield, Mark	MATH
Tatnall, Amber	PSY
Taylor, Bradford	ACCTG
Tofan, Antonina	MATH
Tricic, Lejla	ENGL
Vargas, Joe	ART
Varner, Dudley	ANTHRO
Vetter, Jacqlyn	ENGL
Wallace, Gina	POLSCI
Wall, Josie	MATH
Weatherly, Michael	MATH
Webster, Erin	ART
Welk, Randy	STAT
Wielicki, Matthew	GEOL
······································	

Yang, Geneven	ART
Youdelman, Nancy	ART

KERMAN

PE Lionvale, Thomas Pendergrass, Robert IS Schaff, Raymond BA Schlotthauer, Kay MATH Sran, Perbhjot FN Wright, Joseph **CHDEV**

MADERA

Asenjo, Adrianne LVN Atencio, David BA / IS **POLSCI** Austin, Brian SOC Austin, Ruth Bandy, Beth CJ Barile, Stephen **ENGL** Benitez, Deborah **MATH** Blanchfield, Jennifer FN **ENGL** Boone, Carmelita **PSY** Brar-Mackie, Gurpreet Brown, Nikolle **BIOL** Bryan, James **MATH** Bull, Yolanda **ENGL** Comstock, Dolores **ART** Cortes, Sandra SPAN Da Silva, Alfredo BIOL Delfin, Lynda LVN Dhillon, Navdeep **ENGL** Dodd, Thomas **MATH** Dunne, Donnalee **ART** Durbin, Randy HLTH / PE Eisinger, Jeff

Espana, Teresa ART Fjellbo, Janet COTR / GS Flores, Heather **PSY** Ford, Kerry **GEOL** Franklin, Nathan **ENGL** Garcia, Maria Dolores **SPAN** Getto, Guiseppe **ENGL** Gillespie, Velda FN Grahlman, Margaret **CHDEV** Gutierrez, Israel **BIOL**

SOC

Heredia, Samuel	GS
Herling, Rosamond	CHDEV
Hernandez, Efren	ECON
Higgins, John	PHIL
Hoffman, Richard	SPEECH
Jakhar, Hassan	MATH
Johnson, Clarence	ENGL
Lawrence, James	ASL
Lionvale, Thomas	PE
Luera, Kristina	CHDEV
Luna, Alicia	SPAN
Luna, Frank	HIST
Macias Sanchez, Dora	SPAN
Massey, Garry	BIOL
McGaugh, Carolyn	MUS
McKinley, Michael	DEVSER
Medina, Gloria	OT
Mikow, Marilyn	CHDEV
Munoz, Sharon	BIOL
Panagopoulos, Raymond	BA / COTR
Pietrowski, Mary	LVN
Pimentel, Sasha-Michele	ENGL
Polack, Glenda	BIOL
Rawlings, Janet	BIOL
Ray, Michael	CHEM
Reitan, Ann	PSY
Roberts, Deborah	EDUC
Rosenthal, Aviva	ENGL
Schaff, Raymond	IS
Scott, Judith	SPEECH
Sheridan, Mary	CHDEV
Snipes, Ronnie	BA / MKTG
Spadafore, Gail	OT
Srinivasan, Gita	BA / ECON
Steadmon, Mark	CJ
Steffke, Robert	ENGL
Ueno, Junko	ENGL
Umer, Ismail	PHOTO
Van Degrift, Craig	MATH
Vargas, Veronica	EDUC
OAKHURST	
Atanaia David	RΛ

BA RE

Atencio, David Bailey, Edward

Burgess, Laura MATH Flanagan, James ENGL

Gorski, Elizabeth ENGL / SPEECH

Hammerling, Harry IS

Hoffman, Richard **SPEECH** Humphrey, Patrick SPEECH Isom, Pat MUS PSY Laird, George Larsen, Daniel IS Lieb Townsend, Emily **GEOG** Lloyd, Stephanie **CHDEV** Loweburg, Donald **MATH** Marshall, Kathleen DEVSER

Meinhoff, Michael COTR / ENGL Meinhoff, Sharon COTR / PHIL

Nemeth, Louise **ENGL** Nielsen, Willard SOC Panagopoulos, Raymond BA Pesetski, Larry HIST Piper, Michael COTR / IS Rich, George MATH Snipes, Ronnie **MKTG** Somerville, John HLTH / PE

Springer, Timothy HIST

Srinivasan, Gita
Taylor, Bradford
Wallo, Jan
Ward, Aimee

BA / ECON
STAT
FN
ASL

Wilhite, Brian ART / PHOTO

Willy, W. Edward CHEM
Chalepah, Jan ENGL
Rodriguez, Raul DEVSER

Reedley College Student Services Division

Part-Time Counselors/Guidance Studies (Spring 2007)

Name

Assignment

Phone Banks Beltran, Adrian Counseling Cekola, Chuck Counseling - EOP&S Cordova, Robert **Guidance Studies** Cummings, Tasha Counseling/Workforce Connection Hermosillo, Sandie Counseling/Guidance Studies Hodges, Kristine SARP Study Hall Monitor/Tutor Jackson, Rashad Counseling - EOP&S Lee, Yer Counseling/Guidance Studies Marin-Duran, Ruby **Guidance Studies** Medina-Gross, Katherine Phone Banks Mendez, AnnMarie Counseling/Guidance Studies Rudy, Kathleen Nurse (Part-time) Scott, Sherri R. **Guidance Studies** Shin, Jonathon Counseling/Guidance Studies Spomer, Chris Counseling/Guidance Studies Valdez, Rosalva

North Centers Adjunct Counselors Spring 2007

Academic Counselors:

- 1. Augie Caldera
- 2. Maria Ensminger
- 3. Dennis Gregory
- 4. Vickiey Martinez
- 5. Lupe Ramirez
- 6. Courtney Sparrow (plus Honors Program)
- 7. Tracy Tingey-Loper

Transfer/Career Center:

8. Stacy McArron

CalWORKs Counselor:

9. Donna Fujioka-Hatfield

Reedley EOPS Counselor at Madera Center:

Toni Miller

Reedley DSPS Counselor at Madera Center:

Ashley Calhoun

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT:

Consideration to Approve Resolution to Eliminate Vacant Office Assistant III Position #2010 and Make Position #2010

a Personnel Technician, Fresno City College

ITEM NO. 07-11HR

EXHIBIT:

Resolution

Background:

Fresno City College currently has a vacant Office Assistant III position (#2010) at range 48. A job analysis was conducted by the Personnel Commission staff. The job analysis revealed the functions and duties of the position more closely align with the duties and responsibilities associated with a Personnel Technician at range 50. The majority of duties performed in the position involve the processing of new employees, preparing and maintaining applicant and employee records, as well as ongoing transactions for current employees. It is appropriate, due to the Personnel Commission analysis, to change position #2010 to a Personnel Technician at range 50.

Recommendation:

It is recommended that the Board of Trustees approve the resolution to eliminate the vacant Office Assistant III position #2010 and make position #2010 a Personnel Technician, Fresno City College, effective March 7, 2007.

STATE CENTER COMMUNITY COLLEGE DISTRICT

Meeting of the Board of Trustees March 6, 2007

BOARD RESOLUTION No. 2007-10

WHEREAS, the position of Office Assistant III #2010, Fresno City College is vacant, and

WHEREAS, the Personnel Commission conducted a job analysis for the position of Office Assistant III #2010, and

WHEREAS, the majority of the duties performed involve the processing of new employee paper work, preparing and maintaining applicant and employee records, and

WHEREAS, the Fresno City College is in need of a Personnel Technician, and

WHEREAS, the Board of Trustees hereby finds it is in the best interest of this College District that certain services now being provided by the District be discontinued, effective March 7, 2007:

Fresno City College Position #

1. Office Assistant III (vacant) 2010

NOW, THEREFORE BE IT RESOLVED, that as of the date listed above, the position listed above shall become a Personnel Technician #2010, Fresno City College.

The foregoing Resolution was passed and adopted at a regular meeting of the Governing Board on March 6, 2007, by the following vote:

AYES: NAYES: ABSENT:	
Date:	Board of Trustees of the State Center Community College District
	Secretary to the Board of Trustees

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT: Approval of Certificated Personnel Teaching in Secondary Subject Area

EXHIBIT: None

Background:

In accordance with Section 52060 of Title 5 of the California Code of Regulations, authorization may be granted for the assignment of instructors to teach in their subject matter minor fields by annual Board resolution. Such authorization, when granted, is used judiciously and only when definitely needed and felt not to be detrimental to the educational process.

Recommendation:

It is recommended that the Board of Trustees adopt the following resolution:

WHEREAS, in accordance with Section 52060 of the California Administrative Code, the governing board of a district may authorize holders of the Community College Instructor Credential issued before January 15, 1977, to teach courses in those secondary subject areas designated on their credential documents; and, for holders of the Community College Instructor Credential issued after January 15, 1977, to teach courses in a subject matter area in which the holders have completed a minor; and

WHEREAS, it is the intention of this Board to provide such authorization as needed to carry out the educational programs of the institutions of this District during the 2007-2008 college year;

NOW, THEREFORE, BE IT RESOLVED that whenever the college Presidents and the Chancellor believe it is necessary and in the best interest of the District's students, the Board of Trustees of the State Center Community College District hereby authorizes holders of the Community College Instructor Credential issued:

- (1) before January 15, 1977, to teach courses in those secondary subject areas designated on their credential documents, and
- (2) after January 15, 1977, to teach courses in the subject matter area in which the credential holders have completed a minor.

PRESENTED TO BOARD OF TRUSTEES		DATE: March 6, 2007
SUBJECT:	Consideration to Approve 2007-2008 Contract Status of Academic Personnel	ITEM NO. 07-13HR
EXHIBIT:	List of Academic Personnel	

Background:

Education Code Sections 87605, 87608, and 87609 provide for Board review of first through fourth contract personnel and consideration of administrative recommendations concerning their re-employment for the ensuing school year. The Fresno City College and Reedley College Presidents and Vice Chancellor-North Centers concur in the recommendations.

Recommendation:

It is recommended that the Board of Trustees, pursuant to Education Code Sections 87605, 87609, and 87609, approve the attached list of academic personnel for re-employment for the 2007-2008 academic year, as indicated, subject to assignment by the Chancellor and salary placement, as adopted by the Board of Trustees.

2007-2008 Contract Status Tenure Track Faculty/Fresno City College

To Second	To Third	To Fourth	To Regular
Carroll, Nancy	Anglen, Brandy	Alvarado, Samuel	Jauregui, Enrique
Hao, Jian-Min	Boltz, Christopher	Benefiel, Diane	Mooneyham, Daivd
Harris, Stephanie	Camacho, Brett	Brennan, Jennifer	Thurston, Gerald
Henry, Amanda	Chacon, Kenneth	Gilbert, Michael	Vidinoff, John
Hood, Brett	Davis, Theophilus	Gilmore, Paul	
Hubbard, Greg	Denis-Arrue, Nuria	Logan, Zay	
Keysaw, Paul	Doud, Laurel	Hunter, Timothy	
Madec, Edward	Gruet, Karin	Kostin, Yuri	
Mizner, Keith	Gutierrez-Osborne, Virginia	Mohle, Dennis	
Shirey, Melinda	Gutierrez-Sauceda, Nancy	Samra, Sandip	
Spohrer, Nicholas	Hiebert, Margaret	Silva, Leslie	
	Koshear, Jeannine	Trezza, Mark	
34-14	Megill, Beth		
	Navarro, Bernard		
	Ochs, Raquel		
	Olowude, Brian		
	Radnejad, Forouzandeh		
	Sanchez, Ray		
	Schmalle, Robert		
	Scott, Daniel		
	Semien, Kenneth		
	Smith, Lorraine		
	Sosa, Susana		
	Vellandi, Christian		

2007-2008 Contract Status Tenure Track Faculty/Reedley College

To Second	To Third	To Fourth	To Regular
Cornel, Veronica	Lasalle, Ryan	Lopes, David	Sorensen, Shelly
Fourchy, Kate	Ledgerwood, Janice	Marsh, Nancy	Zielke, Keith
Nippoldt, David	Masterson, Richard G.	Mazzoni, Amie	
Tayar, Walid	Obeid, Lina	Pinkerton, Jason	
West, Thomas	Smith Bush, Bethany	Waller, Tammie	
	Terrell, John		
	Tikkanen, David		
		+	

2007-2008 Contract Status Tenure Track Faculty/North Centers

To Second	To Third	To Fourth	To Regular
Bianco, Naomi	Burdick, Jeffrey		Fernandez, Carol
Cusaac, Johnnie	Dormedy, Derek		
Dent, Stephen	Gardner, Jason		
Hutchings, Tasha	Leech, Stephen		
Mattox, Kristen	Piper, Victoria		
McPhee, Jon			
· · · · · · · · · · · · · · · · · · ·			
1441-01			

PRESENTE	O TO BOARD OF TRUSTEES	DATE: March 6, 2007
SUBJECT:	Consideration to Approve Out-of-State Travel for Fresno City College Forensics Team Students to Houston, Texas	ITEM NO. 07-17G
EXHIBIT:	None	

Background:

Fresno City College is seeking Board authorization for approximately 10 Fresno City College Forensics Team students and two coaches to attend the National Community College Championships in Houston, Texas, on April 9-14, 2007. The advisor accompanying the students will be Eric Fletcher. The students will be traveling at no cost to the District.

Recommendation:

It is recommended that the Board of Trustees approve out-of-state travel for approximately 10 Fresno City College Forensics Team students to travel to Houston, Texas to participate in the National Community College Championships on April 9-14, 2007, with the understanding that the trip will be financed without requiring expenditures of District funds.

PRESENTE	D TO BOARD OF TRUSTEES	DATE: March 6, 2007
SUBJECT:	Review of District Warrants and Checks	ITEM NO. 07-18G
EXHIBIT:	None	

Recommendation:

It is recommended that the Board of Trustees review and sign the warrants register for the period January 27, 2007, to February 22, 2007, in the amount of \$12,456,467.02.

It is also recommended that the Board of Trustees review and sign the check registers for the Fresno City College and Reedley College Co-Curricular Accounts and the Fresno City College and Reedley College Bookstore Accounts for the period January 17, 2007, to February 22, 2007, in the amount of \$1,310,677.95.

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT:

Consideration to Accept Construction Project,

ITEM NO. 07-19G

HVAC Installation, Fresno City College

Gymnasium

EXHIBIT:

None

Background:

The project for HVAC Installation, Fresno City College Gymnasium, is now substantially complete and ready for acceptance by the Board of Trustees.

Recommendation:

It is recommended that the Board of Trustees:

- a) accept the project for HVAC Installation, Fresno City College Gymnasium; and
- b) authorize the Chancellor or his designee to file a Notice of Completion with the County Recorder.

PRESENTE	D TO BOARD OF TRUSTEES	DATE: March 6, 2007
SUBJECT:	Financial Analyses of Enterprise and Special Revenue Operations	ITEM NO. 07-20G
EXHIBIT:	Financial Analyses	*

Background:

The financial reports for the Enterprise and Special Revenue operations for the quarter ended December 31, 2006, are enclosed. The reports consist of a combined balance sheet and combined statement of revenues and expenditures for the Enterprise operations, which consist of the Bookstores at Fresno City College and Reedley College, and the Special Revenue operations, which consist of the Reedley College Cafeteria and Residence Hall.

The enclosed statements are provided for Board information. No action is required.

STATE CENTER COMMUNITY COLLEGE DISTRICT ENTERPRISE & SPECIAL REVENUE OPERATIONS

BALANCE SHEET As of DECEMBER 31, 2006

RISE	φ φ φ φ	RC RMITORY* 172,249 23,823 21,158 3,045 220,275 7,701 202 7,903 7,903 0	φ φ φ		ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο	2,566,706 51,200 456,655 3,458 4,464,463 7,542,482 840,652 840,652 1,606,991 214,425 1,821,416 2,046,055 4,515,663	ω ω ω ω	#C BOOKSTORE* \$ 419,169 31,000 299,448 \$ 2,509,515 \$ 2,509,515 \$ 2,509,515 \$ 2,502,155 \$ 1,000,836 \$ 1,790,069 1,790,069	2,147,537 20,200 157,207 2,629 2,705,394 5,032,967 748,012 738,703 81,877 820,580 2,234,805 2,725,594	Θ φ φ φ	Cash in County Treasury Cash in Bank Revolving Cash Fund Accounts Receivable Due from Other Funds Prepaid Expenses Inventory Total Current Assets Fixed Assets (Net) TOTAL ASSETS Accounts Payable Due to Other Funds Warrants Payable Total Current Liabilities Unreserved Fund Balance Reserved Fund Balance
\$ 2,566,706 \$ 32,061 \$ 172,249 \$ 70,463 \$ 23,823 \$ 3,045 \$ 3,458 \$ 45,513 \$ 21,158 \$ 3,045 \$ 3,458 \$ 61,649 \$ \$ 220,275 \$ 4,664,463 \$ 1,606,991 \$ 129,052 \$ 7,701 \$ 1,81,1416 \$ 129,122 \$ 7,903 \$ 4,515,663 \$ 72,149 \$ 0 0	မှာ	212,372	မှာ	91,064	မာ	6,561,718	₩	\$ 1,601,319	4,960,399	မှာ	Total Fund Balance
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\$ 2,566,706 \$ 32,061 \$ 172,249 \$ 70,463 \$ 1,200 \$ 45,513 \$ 21,158 \$ 3,045 \$ 3,045 \$ 4,464,463 \$ 5,7542,482 \$ \$ 220,186 \$ 220,275 \$ 4,606,991 \$ 1,606,991 \$ 1,29,052 \$ 7,701 \$		202		0/				-		J.	didits rayatie
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\$ 2,566,706 \$ 32,061 \$ 172,249 \$ 27,120 45,513 \$ 21,158 \$ 3,045 \$ 3,045 \$ 4,64,463 \$ \$ 220,186 \$ \$ 220,275 \$ 4 \$ 8,383,134 \$ \$ 220,186 \$ \$ 220,275 \$ 4 \$ 4 \$ 4 \$ 4 \$ 4 \$ 4 \$ 4 \$ 4 \$ 4 \$											
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\$ 2,566,706 \$ 32,061 \$ 172,249 \$ 25,566,706 \$ 70,463 \$ 23,823 \$ 23,823 \$ 10,500 \$ 45,513 \$ 21,158 \$ 3,045 \$ 3,464,463 \$ \$ 7,542,482 \$ \$ 220,186 \$ \$ 220,275 \$ \$ 4											
\$ 2,566,706						840,652		92,640	748,012		ixed Assets (Net)
\$ 2,566,706 \$ 32,061 \$ 172,249 \$ 256,506 45,655 45,513 \$ 3,045 3,458 61,649	es.	220,275	69	220,186	€	7,542,482	69		5,032,967	↔	Current Assets
**C				61,649		4,464,463		1,759,069	2,705,394		Ventory
\$ 2,566,706 \$ 32,061 \$ 172,249 \$ 2 51,200 \$ 45,513 \$ 3,045						3,458		828	670,7		chaid Expenses
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**C		2,130		2,0					•		ue from Other Funds
**C		21 158		45.513		456.655		299.448	157,207		ccounts Receivable
**C				10,500		51,200		31,000	20,200		evolving cash rund
TOTAL CAFETERIA* DORMITORY* TO \$ 32,061 \$ 172,249 \$		23,823		70,463		2,566,706	/)		2, 147,537	A	
TOTAL CAFETERIA* DORMITORY* TO	A	172,249	A	32,001	9		•		111111111111111111111111111111111111111	6	ach in Bank
TOTAL CAFETERIA* DORMITORY*	¥	172 249	¥	32.061	G						ash in County Treasury
TOTAL CAFETERIA* DORMITORY*											
TOTAL CAFETERIA* DORMITORY*											C.F.
Y		RMITORY*		ETERIA*	S	TOTAL		BOOKSTORE*	OKSTORE*	8	
		S						RC	FCC		
		φ φ φ φ			\$ 172,249 \$ 172,249 \$ 23,823 \$ 3,045 \$ \$ 220,275 \$ 7,701 \$ 7,701 \$ 7,903 \$ 212,372 \$ 5 212,372	32,061 \$ 172,249 70,463 23,823 10,500 45,513 21,158 3,045 61,649 \$ 220,275 220,186 \$ 220,275 70 129,052 \$ 7,701 129,122 \$ 7,903 18,915 \$ 7,903 18,915 \$ 7,903 18,915 \$ 7,903 18,915 \$ 7,903	CAFETERIA* DORMITORY* CAFETERIA* DORMITORY* \$ 32,061 \$ 172,249 70,463 23,823 10,500 45,513 21,158 3,045 482 482 \$ 220,186 \$ 220,275 482 \$ 220,186 \$ 220,275 485 4159 416 \$ 129,052 \$ 7,701 \$ 129,052 416 \$ 129,122 \$ 7,903 663 663 673 673 673 673 673 6	2,566,706	\$ 2,566,706 \$ 32,061 \$ 172,249 \$ 13,045 \$ 1,200 \$ 45,513 \$ 21,158 \$ 3,045 \$ 3,	\$ 419,169 \$ 2,566,706 \$ 32,061 \$ 172,249 \$ 31,000 \$ 31,000 \$ 3,458 \$ 1,759,069 \$ 7,542,482 \$ 2,509,515 \$ 7,542,482 \$ 2,509,515 \$ 7,542,482 \$ 2,509,515 \$ 7,542,482 \$ 2,509,186 \$ 2,20,275 \$ 868,288 \$ 1,606,991 \$ 129,052 \$ 7,701 \$ 132,548 \$ 1,821,416 \$ 129,052 \$ 7,701 \$ 1,790,069 \$ 4,515,663 \$ 1,790,069 \$ 4,515,663 \$ 1,790,069 \$ 4,515,663 \$ 1,601,319 \$ 6,561,718 \$ 1,000,436 \$ 1,601,319 \$ 6,561,718 \$ 1,000,436 \$ 1,201,372 \$ 1,000,436 \$ 1,201,372 \$ 1,000,436 \$ 1,201,372 \$ 1,790,069 \$ 1,	2,147,537 \$ 419,169 \$ 2,566,706 \$ 32,061 \$ 172,249 2,0200 31,000 51,200 10,500 21,158 2,020 31,000 51,200 45,513 21,158 2,020 31,000 51,200 45,513 21,158 2,029,448 4,56,655 4,464,463 61,649 3,045 2,032,967 \$ 2,509,515 \$ 7,542,482 \$ 220,186 \$ 220,275 748,012 92,640 840,652 \$ 220,186 \$ 220,275 5,780,379 \$ 2,602,155 \$ 8,383,134 \$ 220,186 \$ 220,275 5,780,379 \$ 1,24,425 \$ 1,29,052 \$ 7,701 81,877 132,548 \$ 1,821,416 \$ 129,122 \$ 7,903 2,224,805 \$ 1,000,836 \$ 1,821,416 \$ 129,052 \$ 7,903 2,225,594 \$ 1,790,069 4,515,663 72,149 0 1,064 \$ 12,372 4,960,399 \$ 1,601,319 \$ 6,561,718 \$ 91,064 \$ 12,2372

* Does Not Include Indirect Charges

UNAUDITED

STATE CENTER COMMUNITY COLLEGE DISTRICT ENTERPRISE & SPECIAL REVENUE OPERATIONS STATEMENT OF REVENUE & EXPENDITURES Period Ending DECEMBER 31, 2006

IAFOT			246,401 479,816	, 235,565 106,358	19,510 31,455 15,738 8,940	4	4,964 3,141 9,415	0	022.62
쁴	es	↔	<i>•</i>	↔		φ <i>φ</i>	€		 •
SPECIAL REVENUE RC DOPMITODY*	232,720		232,720	98,515 34,481	12,360 31,455 15,483 1,202	193,496	2,208 2,123 8,617		52,172
PECI	6		₩.	↔		o o	↔		69
S RC CAFETERIA*	493,497	52,967 255,083 308,050 61,649	246,401 247,096	137,050 71,877	7,150 255 7,738	224,070	2,756 1,018 798		27,598
A C	6	φ	₩.	€9		s s	\		s s
TOTAL	5,321,242	2,100,212 6,341,167 8,441,379 4,464,463	3,976,916 1,344,326	637,551 189,312 57,361	14,167 16,896 23,935 155,140	1,094,362	369 42,022	105,500 0	186,855
6									
	49	ν	↔	↔		 	↔	()	
ENTERPRISE RC BOOKSTORE*	1,955,900	1,054,595 2,200,026 3,254,621 1,759,069	1,495,552 460,348	249,154 83,113 6,340	11,755 10,432 6,285 48,190	415,269	369 23,711	27,500	41,659
BO EN	69	€	↔	↔		s s	↔	↔	မ
FCC BOOKSTORE*	3,365,342	1,045,617 4,141,141 5,186,758 2,705,394	2,481,364 883,978	388,397 106,199 51,021	2,412 6,464 17,650 106,950	679,093	18,311	78,000	145,196
BOC	€9	ω	⇔	↔		s s		↔	69
	TOTAL SALES	LESS COST OF GOODS SOLD Beginning Inventory Purchases Sub-Total Ending Inventory	GROSS PROFIT ON SALES OPERATING EXPENDITURES	Salaries Benefits Depreciation	Supplies Utilities & Housekeeping Rents, Leases & Repairs Other Operating	TOTAL OPERATING EXPENDITURES NET OPERATING REVENUE (LOSS)	OTHER REVENUE Vending Interest Other	OTHER EXPENSES Transfer to Co-Curricular Capital Outlay	NET REVENUE (LOSS)

Does Not Include Indirect Charges

PRESENTE	D TO BOARD OF TRUSTEES DATE: March 6,	
SUBJECT:	Consideration of Report of Investments	ITEM NO. 07-21G
EXHIBIT:	Quarterly Performance Review	

Background:

Enclosed is the quarterly investment report from the Fresno County Treasurer's Office for the period ending December 31, 2006. Review of the quarterly investment report is required by Government Code Section 53646. Investments in the County Treasury are in conformance with the District's investment policy statement.

Fiscal Impact:

None

Recommendation:

It is recommended that the Board of Trustees accept the Quarterly Performance Review, as provided by the County of Fresno, for the quarter ending December 31, 2006.



Compliance Review of Treasurer's Investment Pool for the County of Fresno



Table of Contents

Section	Number
Executive Summary	1
Compliance Review	2
Appendix	3
A. Portfolio Breakdowns	
B. Checklists & Pricing Sources	
C. Portfolio Appraisal	
D. Glossary & Rating Summary	

PCA and LDZ Group have been diligent and prudent in the preparation of this report. In doing so, we have relied on numerous sources that we feel are known and reliable. Please refer to the appendix for sources of information.



January 25, 2007

I. Executive Summary

Introduction

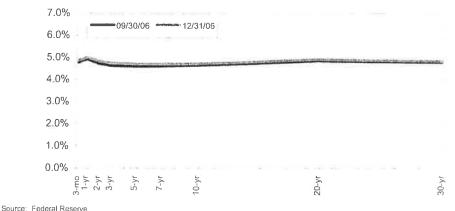
This is the Compliance Review of the County of Fresno's Treasurer's Investment Pool Portfolio for the period ended December 31, 2006, pursuant to California Government Code 53646. The report has two primary objectives: (1) to provide information regarding portfolio holdings as to compliance with California Government Code Sections 53601 and 53635, as well as the County Treasurer's Statement of Investment Policy and (2) to detail portfolio characteristics of the portfolio's investment holdings.

Quarterly Overview of Markets:

During the quarter, the U.S. Treasury yield curve is slightly inverted while yields increased slightly across the entire maturity spectrum. The yields of shorter-term securities were higher than most long-term issues.

At both the October and December 2006 meetings, the Federal Reserve kept the funds rate unchanged at 5.25%. The Committee said economic growth has slowed over the course of the year, partly reflecting the substantial cooling of the housing market. Although recent indicators have been mixed, the economy seems likely to expand at a moderate pace on balance over coming quarters. Nonetheless, the Committee believes that some inflation risks remain, and therefore has kept open the possibility of a rate increase, depending on the evolution of the outlook for both inflation and economic growth.

Treasury Yield Curve Changes



Money-Market Statistics
(all data in %)

Yields	9/30/06	12/31/06
Certificates of Deposit90-Day	5.32	5.32
Certificates of Deposit180-Day	5.33	5.32
Commercial Paper (nonfinancial)30-Day	5.30	5.24
Quarterly Returns		
Salomon Brothers Treasury Bills	1.24	1.25
Merrill Lynch US Treasuries 1-3 Yrs	1.97	0.91

Source: ITI, Federal Reserve



As indicated on the previous page, during the fourth quarter of 2006, yields slightly increased across the entire maturity spectrum. The yield on one-year Treasury Bonds increased 9 basis points to 5.00%, while the yield on thirty-year Treasury Bonds increased 4 basis points to 4.81%. The spread between the one-year Treasury and the 30-year Treasury ended the quarter at 14 basis points, which is the same spread as the end of last quarter. During the quarter, yields on 90-day Certificates of Deposits remained the same, while 180-day maturity yields decreased 1 basis point. Commercial Paper decreased in the 30-day maturities by 6 basis points.



Portfolio Position

The portfolio maintained a weighted maturity of 16 months. The County of Fresno Investment Policy (revised December 2005) Section 11.0 recommends a portfolio of securities with a weighted average maturity not to exceed 550 days. Keeping the portfolio within this maturity range minimized its exposure to potential interest rate shifts that can occur in the mid-maturity sectors of the yield curve. The portfolio was oriented towards high quality with 61.9% of the portfolio's assets invested in risk-free instruments.

Compliance with California Government Codes 53601 & 53635:

The Investment Portfolio is compliant with the California Government Codes 53601 and 53635.

Compliance with Treasury Investment Pool Statement of Investment Policy:

The Statement of Investment Policy is more stringent than the California Government Code. As of 12/31/06, the Treasurer's Investment Pool portfolio complied with its Statement of Investment Policy.

Please refer to the next section of the report for a more detailed evaluation of the portfolio in relationship to the California Government Code and the Treasurer's Investment Pool Statement of Investment Policy.

Portfolio Characteristics

The Treasury Pool's portfolio characteristics are indicative of a plan exhibiting a high degree of quality with short-term maturities.

- As of 12/31/06, the portfolio had a market value of \$2.1 billion with an average dollar-weighted quality of "AAA."
- Approximately 61.9% of the portfolio's assets are invested in securities with virtually no credit risk (i.e., U.S. Agencies and cash).
- The dollar weighted average life of the pool is 480 days.
- 17.5% of the portfolio at cost matures within 30 days, 29.6% matures within 90 days, and 42.3% within 180 days (see Appendix for further details).

Based on its relative high quality and near-term liquidity, and assuming no significant changes to pool funding policies, the Treasury Investment Pool is well positioned to meet its expenditure requirements over the next six months.

Compliance Review

=

COUNTY OF FRESNO
TREASURY INVESTMENT POOL POLICY SUMMARY
As of December 31, 2006 (last revision December 05:)

	디	S OI December 31, 2006 (last revision December 05')		
AUTHORIZED INVESTMENTS	DIVERSIFICATION	PURCHASE RESTRICTIONS	MATURITY	CREDIT QUALITY
8.1 US Treasury bills, notes, bonds or other	85% combined with US	None	4	(MOODYS/S&P
8.2 Notes and indebtedness	Agencies		o years	N/A
by the agencies of the Federal Government	85% combined with US Treasuries	Prudence for single agency issue	5 years	N/A
8.3 Bankers Acceptances	40%	Issue is eligible for purchase by Federal Reserve.	180 days	CP rate: P-1 or A-1+
8.4 Commercial Paner	700/	Issuer is among 100 largest banks based on total asset size.		
	40%0	US organized and operating corporation with total assets of \$500mm. 10% of issuer's CP.	270 days	CP rate: P-1 or A-1+ Debt rate: A
8.5 Negotiable CD's	2007	10.70 III any one issuer.		
	5070	Issued by national- or state-chartered bank or savings association, or a state-licensed branch of a foreign bank that is among 150 largest banks based on total asset size and has CP rate of P-1 or A-1+ OR issuer meets rating requirements. 5% in any one issuer.	13 months	AB GerryFindley
8.6 Non-negotiable CD's	2005			
	20.70	Issued by national- or state-chartered bank or savings association. Full FDIC or FSLIC insurance OR full collateralization of: 110% govt. securities	13 months	AB GerryFindley.
		or 150% mortgages meeting GC 35601.		
		United the Deposit in Place.		
8.7 Repurchase Agreements	15%	Tri-party agreement in place. 102% collateralization of: US Treasuries or Agencies, BA's, CP. Negotiable	Overnight or weekend	N/A
F. Mode		CD's meeting GC 53601.		
8.8 Medium- I erm Notes	30%	US organized and operating corporation or US- or state-licensed depository institution.	A: 2 years AA: 3 years AAA: 5	<
8.9 Local Agency Investment Fund-CA	\$40,000,000	None	years	4
8.10 Mutual and Money Market Funds	20%	Mittial find investe in CC 53601 american commission od vices is societied for	5 years	N/A
		Money market registered with SC on dear Condension SEC-registered or examine market registered with Money market registered with SC under Money market registered with Money market registered with Money market registered with SC under Money market registered with Money mar	o years	A.A.A. and Aaa
		exempt autiset will 3 years experience managing money market mutual funds in excess of \$500mm OR fund meets rating requirements. Investment does not include payment of commission. 10% in any one fund.		
8.11 Collateralized mortgage obligations, asset-backed or other pass-through securities	%01	None	5 years	Issue rate: AA Corporate issuer rate:
				A

		Actual	Portfolio	at cost		-	1	-		59.1%		12 6%	1 20%	0/7:1	1	73 00 00	0.3%		-	-		1	%0.0	2.8%
		olicy	Ossolit.	Quanty Moodys/S&P	A 1 / A	IN/A	N/A	N/A	N/A	N/A	N/A	P1.A1+	AB	N/A	N/A	Y/VI	AAA		N/A	AB	N/A	AA	N/A	N/A
		Fresno County Investment Policy	Authorizad0/	Limit	VIV.	7070	o3% W/agency	N/A	N/A	85% w/treasury	40%	40%	30%	150%	N/A	300%	20%		N/A	20%	NO LIMIT	10%	\$40,000,000	
GOVERNMENT CODE & COLINTY INVESTMENT BOT ICK	TWENT FOLIO	Fresno Co	Maximim	Maturity	A/N	SVEADO	J I LANS	N/A	N/A	5 YEARS	180 DAYS	270 DAYS	13 MONTHS	OVERNIGHT	A/N	5 VRS for A A A	5 YEARS	6	Stat. Prov.	13 MONTHS	Stat. Prov.	5 YEARS	5 YEARS	N/A
COLINTY INVES	VESTMENTS	qe	Ouality	Moodys/S&P	N/A	N/A	NIN	NI/A	A/V	N/A	N/A	P1,A1+	N/A	N/A	A/N	A	AAA	NT/ A	N/A	N/A	N/A	AA	N/A	N/A
MENT CODE &	AUTHORIZED INVESTMENTS	Government Code	Authorized %	Limit	NO LIMIT	TIMITON	TIMITON	NOTIMIT	NO LIMIT	INO LIMITI	40%	40%	30%	NOLIMIT	20%	30%	20%	TIMITON	INO LIMIT	NO LIMIT	NO LIMIT	20%	NO LIMIT	-
RNIA GOVERN	A		Maximum	Maturity	5 YEARS	5 YEARS	SYFARS	5 VFARS	SVEARS	CNALL C	180 DAYS	270 DAYS	5 YEARS	1 YEAR	92 DAYS	5 YEARS	5 YRS *	Ctot Deore	Stat. 110v.	5 Y EARS	Stat. Prov.	5 YEARS	5 YEARS	N/A
CALIFORNIA			Investment Category		LOCAL AGENCY BOND	US TREASURY	STATE WARRANT	CALIFORNIA LOCAL AGENCY DERT	US AGENCY	DANGED A CORDIANION	DAINNERS ACCEPTANCE	COMMERCIAL PAPER	NEGO FIABLE CD	REPURCHASE AGREEMENT	REVERSE REPURCHASE AGREEMENT	MEDIUM TERM NOTE	MUTUAL OR MONEY MARKET	PI FDGED ASSET	AD TIABLE OF WOM	NOIN-INEGOTIABLE CD	PLEDGED ASSET	MORT. PASS-THROUGH SECURITY	LOCAL AGENCY INVESTMENT FUND	CASH
			CA Code	23601	(a)	(p)	(c)	(p)	(e)	(0)	(3)	(8)	(h)	(E)		(j)	(k)	(1)	(00)	(111)	(E)	(E)		

Mutual Funds maturity may be interpreted as weighted average maturity.



CALIFORNIA CODE - COMPLIANCE

Compliance Category

			Compila	Computation Calegory	
California <u>Code-53601</u>	Investment Category	Quality Yes/No	Maturity <u>Yes/No</u>	%Limit Yes/No	Comments
Section (a)	Local Agency Bonds	Yes	Yes	Yes	None
Section (b)	U.S. Treasury	Yes	Yes	Yes	None
Section (c)	State Warrants	Yes	Yes	Yes	None
Section (d)	California Local Agency Debt	Yes	Yes	Yes	None
Section (e)	U.S. Agencies	Yes	Yes	Yes	None
Section (f)	Bankers Acceptances	Yes	Yes	Yes	None
Code 53635	Commercial Paper	Yes	Yes	Yes	None
Section (h)	Certificate and Time Deposits	Yes	Yes	Yes	None
Section (i)	Repurchase Agreements	Yes	Yes	Yes	None
Section (j)	Medium Term Notes	Yes	Yes	Yes	None
Section (k)	Mutual Funds	Yes	Yes	Yes	None
Section (1)	Pledged Assets	Yes	Yes	Yes	None
Section (m)	Secured Deposits	Yes	Yes	Yes	None
Section (n)	Pass-Through Securities	Yes	Yes	Yes	None

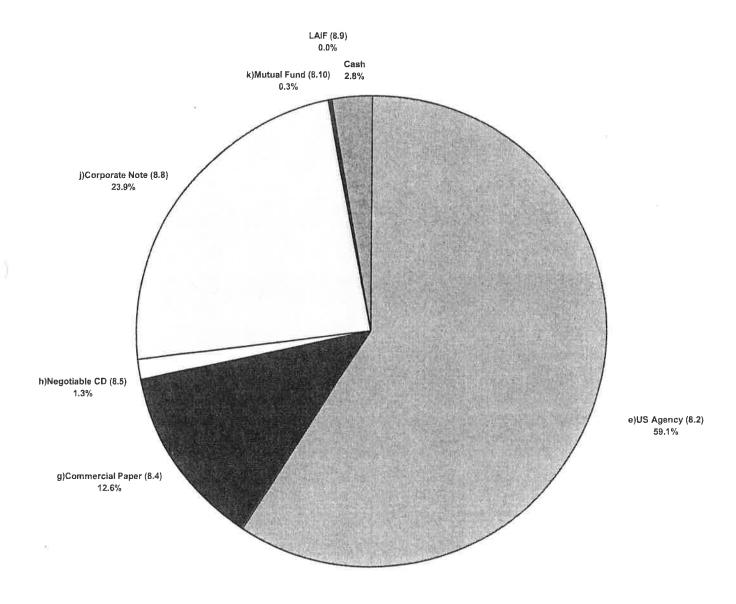


FRESNO POLICY - COMPLIANCE

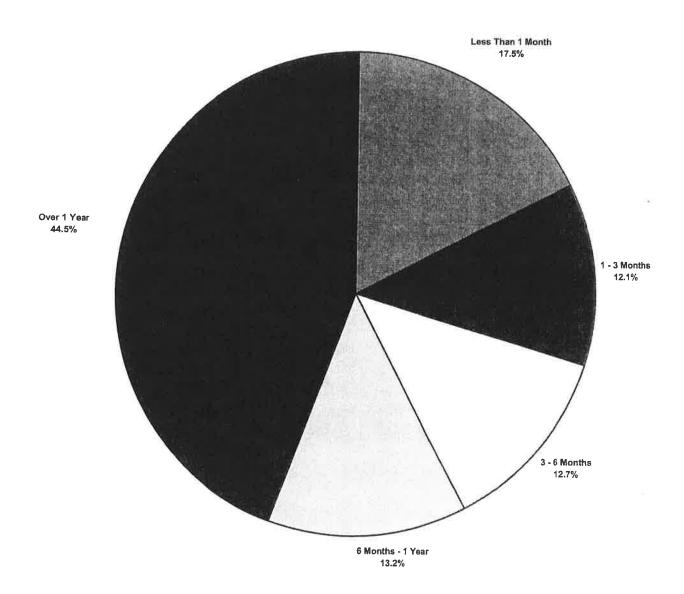
Compliance Category

California <u>Code-53601</u>	Investment Category	Quality Yes/No	Maturity <u>Yes/No</u>	%Limit <u>Yes/No</u>	Comments	
Section (a)	Local Agency Bonds	N/A	N/A	N/A	None	
Section (b)	U.S. Treasury	Yes	Yes	Yes	None	
Section (c)	State Warrants	N/A	N/A	N/A	None	
Section (d)	California Local Agency Debt	N/A	N/A	N/A	None	
Section (e)	U.S. Agencies	Yes	Yes	Yes	None	
Section (f)	Bankers Acceptances	Yes	Yes	Yes	None	
Code 53635	Commercial Paper	Yes	Yes	Yes	None	
Section (h)	Certificate and Time Deposits	Yes	Yes	Yes	None	
Section (i)	Repurchase Agreements	Yes	Yes	Yes	None	
Section (j)	Medium Term Notes	Yes	Yes	Yes	None	
Section (k)	Mutual Funds	Yes	Yes	Yes	None	
Section (1)	Pledged Assets	N/A	N/A	N/A	None	
Section (m)	Secured Deposits	Yes	Yes	Yes	None	
Section (11)	Pass-Through Securities	Yes	Yes	Yes	None	

Portfolio Breakdown by Investment Type (valued at cost)



Portfolio Breakdown by Maturity Date (valued at cost)



County of Fresno Treasury Investment Pool

As of December 31, 2006

Pricing Sources

I. Managed Assets (continued)

Citigroup: repurchase agreements are custodied by Bank of New York, which verifies the collateral valuation

Morgan Stanley: updated 7/25/06

Repurchase agreements are custodied by Bank of New York, which verifies the collateral valuation.

UBS Finanical Services: updated 7/26/06

Repurchase agreements are custodied by JP Morgan Chase Manhattan Bank, which verifies the collateral valuation.

BlackRock Liquidity Funds: updated 05/12/06; prospectus 2/21/06

To determine T-Fund's net asset value per share, the daily valuation of portfolio securities is performed in accordance with BIMC's matrix pricing policy.

BIMC uses a matrix pricing methodology that is based on pricing tiers called matrix codes, and time cells that extend out the yield curve.

The matrix codes represent how a security trades relative to other securities of the same type. Security prices (yields) represent the bid side of the market and are indicative of where Blackrock would expect to be able to sell that security.

Prices of repurchase agreements come from Bloomberg. BlackRock also checks the data against Broker/Dealers who are major participants in specific money market areas. IDC provides prices from Treasury bills, notes, and bonds.

Portfolio valuations are performed daily. Portfolio managers who are members of the matrix pricing team check data for accuracy. This data feeds the fund accounting system that determines the fund's net asset value per share. The variance to a \$1.00/share is noted and reported to the portfolio manager daily.

Depending on market conditions, the number of matrix codes and the spread between tiers may change. BlackRock reviews these factors periodically and change them as conditions warrant.

Fidelity: updated 7/31/06; prospectus 05/30/06

Fidelity performs daily mark-to-market of the holdings in the Fidelity Institutional Money Market Fund: Government Portfolio using IDC as its primary source. In addition, Fidelity manages the Portfolio in strict compliance with the rules and guidelines of Rule 2a-7 of the Investment Company Act of 1940 which governs the credit quality, maturity, and oversight of all registered money market funds.

Bear Stearns: Updated 7/25/06

Primary dealer of Federal Reserve Bank of New York.

Wells Capital Management: updated 06/30/06.

Type of Security	First Source	Second Source	Third Source
Equities, Corporate Bonds, Government Bonds, CMOs/ABSs/MBSs/REMICs	IDC	SEI*	Bloomberg, broker quotes, etc.
Municipal Bonds, Mutual Funds, Commercial Paper, CDs, Miscellaneous Assets	SEI*	IDC	Bloomberg, broker quotes, etc.

*Note that SEI uses the following pricing sources: Domestic equities, CMOs/MBSs/REMICs-IDC

Foreign equities and bonds - Extel

Munis - JJ Kenny

Government and domestic corporate bonds - Merrill Lynch

Repurchase agreements are custodied by Bank of New York, which verifies the collateral valuation.

Smith Graham & Co. Investment Advisors, L.P: updated 4/17/06

SGC relies on third parties for pricing securities. Currently FTID (Financial Times Interactive Data) is the pricing source for the firm's fixed income securities.

Holdings Report by Investment Type	Holdings	Report	by	Investment	Type
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				1010	9	<i>-</i>	Port	- y	11400	,,,,,,,		ypc		
Cusip	Issuer	Maturity	Coupon	Par Value (\$000)	Mondys Rating	Market Price	Market Value (\$000)	Percent Portfolio (Market)	Cost Value (\$000)	Percent Portfolio (Cost)	Unrealized Gain/Loss (\$000)	Unrealized Gain/Loss (Percent)	Yield	Manager
e) U	S AGENCY (8.2)				.,			,,	,,	, ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(1 010011)	71010	martagar
3133XAFD		01/18/07	3 50%	5 000	AAA	99 94	4_997	0.2%	4_939	0.2%	583	1170	A 70%	C
3136F4T5		01/19/07	3 16%	5,000	AAA	99 91	4,995	0.2%	5,000	0.2%	-47	0.1%	4 70% 0 16%	Fresno Fresno
3133XA5V 3133X3FD		01/25/07	3.47%	5,000	AAA	99 88	4_994	0_2%	4,989	0.2%	47	0.1%	3,58%	Fresno
3128X1SV		01/26/07 01/29/07	2 95%	5,000 5,300	AAA	99 84 99 81	4,992 5,290	0 2% 0 2%	4 977 5 183	0.2%	156 1.066	0.3%	3 16%	Fresno
3128X3BK	8 FEDERAL HOME LN MTG CORP DTD 04/29/2004	01/29/07	2 85%	5,000	AAA	99 83	4.991	0.2%	5.000	0.2%	86	0 2%	4.73% 2.85%	Fresno Fresno
31331SYS		02/02/07	3 82%	4 085	AAA	99 88	4,080	0.2%	4,085	0,2%	5.1	0.1%	3.82%	Fresno
3136F43Q5		02/09/07 02/13/07	4 00% 2 85%	5,000 5,000	AAA	99.88	4,994	0.2%	4,984	0.2%	94	0.2%	4.11%	Fresno
3133MLRJ	6 FEDERAL HOME LN BKS DTD 02/15/2002	02/15/07	4.08%	200	AAA AAA	99 75 99 97	4,986 200	0.2%	4 979 21 I	0.2%	8G -10G	0,2% -5,0'%	3.00%	Fresno Smilh
3133MLRJ		02/15/07	4 88%	300	AAA	99,97	300	0.0%	311	0.0%	-110	3.5%	3.99%	Smith
3133MLRJ6 3133MLRJ6		02/15/07	4.08%	800	AAA	99 97	860	0.0%	BG1	0 0%	614	-7 1%	2 77%	Smith
3133XAM6		02/15/07 02/16/07	4.88% 3.59%	1_850 4_870	AAA AAA	99_97 99_81	1,849 4,861	0.1%	1_895 4.865	0.1%	-452 -38	-2.4%	3.65%	Smith
31359MXR	9 FEDERAL NATL MTG ASSN DTD 02/16/2005	02/16/07	3,55%	5 000	AAA	99.81	4.991	0,2%	4,964	0.2%	266	0.5%	3 94%	Fresno
3133X06R5 3133XAGY		02/20/07	3 00%	5,000	AAA	99.72	4,986	0.2%	4,959	0.2%	266	0,5%	3 26%	Fresno
3133XAGY		02/23/07 02/23/07	3,36% 3 38%	5,000 5_000	AAA AAA	99 75 99 75	4,988	0,2%	4,929 4,930	0.2%	581 574	1 2%	5.27%	Fresno
3136F6B32		02/23/07	3 65%	5,000	ΛAA	99 78	4 989	0 2%	5,000	0.2%	=110	0.2%	5 25% 3 65%	Fresno Fresno
3136F6C31 3133XEKG3		02/23/07	4 00%	5 000	AAA	99 84	4 992	0 2%	4,993	0.2%	-13	0.0%	4 07%	Fresno
3135F6BM0		02/26/07 02/26/07	4,80%	5.000 5.000	AAA	99.94	4,997	0.2%	4,989	0 2%	84	0,2%	5.06%	Fresno
3136F6BM0		02/26/07	3.15%	5,000	AAA AAA	99 69 99 69	4,984	0.2%	5,000 5,000	0.2%	-156 -156	-0.3% -0.3%	3 15% 3 15%	Fresno
3133X4B34		03/02/07	3.50%	5,000	AAA	99 72	4,986	0.2%	4,993	0.2%	66	-0 1%	3 55%	Fresno
3134A4NW0		03/15/07	4.88%	220	AAA	99 94	220	0.0%	236	0.0%	-165	7.0%	2 92%	Smith
3134A4NW0		03/15/07 03/15/07	4 88%	450 3_400	AAA	99 94 99 94	450 3,398	0.0%	470 3,454	0.0% 0.2%	-205 -557	-4 4% -1.6%	2 96 %	Smith
3134A4NW0	FEDERAL HOME LN MTG CORP DTD 03/11/2002	03/15/07	4.80%	9.500	AAA	99 94	9,494	0.4%	10,021	0.5%	5 269	5.3%	3 22%	Smith Fresne
3133XC3Z4		03/20/07	3.88%	5,000	AAA	99 72	4,986	0.2%	4.990	0.21%	-41	-0.1%	3 99%	Fresno
3133XC3Z4 3133X5P36	FEDERAL HOME LN BKS DTD 06/20/2005 FEDERAL HOME LN BKS DTD 03/30/2004	03/20/07 03/28/07	3.88% 2.55%	5,000	AAA	99 72	4,986	0.2%	4,989	0.2%	-33	0.1%	4.00%	Fresno
3128X4Q95		03/20/07	5 05%	5,000 5,000	AAA	99,38 99,94	4,969 4,997	0.2%	5,000	0.2%	-313 31	-0 6% -0 1%	2.55% 5.05%	Fresno
31339XP40	FEDERAL HOME LN BKS DTD 06/30/2003	03/30/07	2 45%	5 700	AAA	99 34	5,663	0 3%	5,696	0.3%	-338	0.6%	2 47%	Fresno
3133X5PQ5 3133X85Z4	FEDERAL HOME LN BKS DTD 03/30/2004 FEDERAL HOME LN BKS DTD 04/05/2005	03/30/07	2 50%	5,000	AAA	99,38	4,969	0.2%	5,000	0 2%	313	0.6%	2.50%	Fresno
3133XBAW5		04/05/07 04/05/07	4.00%	5,000 7,650	AAA AAA	99 69 99 72	4,984 7,629	0 2%	4,981 7,650	0.2%	34 215	0.1%	4.20%	Fresno
3136F6Z69	FEDERAL NATL MTG ASSN DTD 04/05/2005	04/05/07	4 17%	5,000	AAA	99 75	4,980	0 2%	5 000	0.2%	-125	0.3%	4 03%	Fresno
3133XDK67 3128X4QUB	FEDERAL HOME LN BKS DTD 10/13/2005	04/13/07	4,50%	5,000	AAA	99 81	4,991	0.2%	4,979	0.2%	115	0 2%	4.83%	Frasno
128X4QU8	FEDERAL HOME LN MTG CORP DTD 10/18/2005 FEDERAL HOME LN MTG CORP DTD 10/18/2005	04/18/07 04/18/07	4 50% 4 50%	5,000 5,000	AAA	99 77 99 77	4,989	0.2%	5,000	0.2%	-115	-0.2%	4.50%	Fresno
31VXK7	FEDERAL FARM CR BKS DTD 04/20/2006	04/20/07	5 20%	5.000	AAA	100 00	4,989 5,000	0.2%	4,999 5.000	0.2%	-100 0	-0.2% 0.0%	4 52% 5 20%	Fresno
J3X8ZV7	FEDERAL HOME LN BKS DTD 10/20/2004	04/20/07	3 35%	5,000	AAA	99 47	4,973	0.2%	5.00U	0.2%	-266	-0.5%	3 35%	Fresno
3133XCFR9 3133X65Z5	FEDERAL HOME UN BKS DTD 07/27/2005 FEDERAL HOME UN BKS DTD 04/30/2004	04/27/07 04/30/07	4.04% 3.10%	5,000 4,355	AAA	99 66	4,983	0 2%	4 999	0.2%	160	0 3%	4 05%	Fresno
3133XFER3	FEDERAL HOME LN BKS DTD 05/04/2006	05/04/07	5.25%	5.000	AAA	99,34 100,00	4_326 5,000	0.2% 0.2%	4_355 4_999	0.2%	-286 15	-0 7% 0 0%	3 10% 5 28%	Fresno
3133XFD78	FEDERAL HOME LN BKS DTD 04/13/2006	05/09/07	5_20%	5,000	AAA	100,00	5,000	0.2%	4 999	0.2%	15	0 0%	5 23%	Fresno
31339XQQ0 31331SAE3	FEDERAL HOME LN BKS DTD 06/19/2003 FEDERAL FARM CR BKS DTD 09/21/2004	06/19/07	2 50%	5 000	AAA	98.75	4_938	0.2%	5.000	0.2%	-625	-1.3%	2 50%	Fresno
31331SAE3	FEDERAL FARM CR BKS 01D 09/21/2004	06/21/07 06/21/07	3.28%	3,050 5.035	AAA	99 09 99 09	3 050 5.035	0.1%	3,045 5.033	0.1%	48 16	0.2%	3 34%	Fresno
3133XC5C3	FEDERAL HOME LN BKS DTD 06/22/2005	06/22/07	4 00%	5,000	AAA	99 44	1 972	0.2%	4.991	0.2%	187	0.0%	3 29 % 4 10%	Fresno Fresno
31359MD91 3133X9ZH6	FEDERAL NATL MTG ASSN DTD 06/22/2005	06/22/07	4 13%	5,000	AAA	99 47	4,973	0.2%	4,994	0 2 1 1/2	-204	0.4%	4 19%	Fresno
31282UZE0	FEDERAL HOME LN BKS DTD 12/29/2004 FHLMC GOLD M90741 DTD 07/01/2002	06/29/07 07/01/07	3 55% 5 00%	5,000 254	AAA	99 16	4,958	0.2%	5,000	0.2%	-422	-0 B%	3 55%	Fresno
3133XF4J2	FEDERAL HOME LN BKS DTD 04/05/2006	07/05/07	5.05%	5_480	AAA	99 59 99 88	253 5,473	0.0%	260 5,467	0.0%	-68 63	2 6% 0 1%	4 47% 5 25%	Smith Fresno
3133X55Q7	FEDERAL HOME LN BKS DTD 04/06/2004	07/06/07	2 78%	3,405	AAA	98 75	3 362	0 2%	3 403	0.2%	404	-1.2%	2.00%	Fresno
3133XBD85 3136F3Q82	FEDERAL HOME LN BKS DTD 04/14/2005 FEDERAL NATL MTG ASSN DTD 07/16/2003	07/13/07	4.15%	5,000	AAA	99 44	4_972	0 2%	5,000	0.2%	-281	-0 6%	4,15%	Fresno
3136F3Q82	FEDERAL NATL MTG ASSN DTD 07/16/2003	07/16/07 07/16/07	2,50% 2,50%	5 000 5 000	AAA	98.56 98.56	4,928 4,928	0 2% 0 2%	4.992 4.981	0.2%	-640	-1.3%	2,54%	Fresno
3133XCFT5	FEDERAL HOME LN BKS DTD 07/27/2005	07/27/07	4 10%	1,925	AAA	99.31	1,912	0.1%	1,924	0.2% 0.1%	-531 -123	-0.6%	2 60% 4 13%	Fresno Fresno
3136F7EB9	FEDERAL NATL MTG ASSN DTD 07/27/2005	07/27/07	4 25%	5 000	AAA	99 44	4,972	0.2%	5.000	0.2%	-281	-0 6%	4 25%	Fresno
3136F4XB2 31282UZL4	FEDERAL NATL MTG ASSN DTD 01/30/2004 FHLMC PTM90747 GOLD DTD 08/01/2002	07/30/07 08/01/07	3 30%	5,000	AAA	98,91	4.945	0 2%	5 000	0.2%	-547	-1 1%	3 30%	Fresno
J128X3SM6	FEDERAL HOME LN MTG CORP DTD 08/03/2004	08/03/07	3.75%	112	AAA	99_97 99_14	112 4.953	0.0%	116 4.952	0 0% 0 2%	-40 12	-3.4% 0.0%	4 68% 5 13%	Smith Fresno
3128X3SM6	FEDERAL HOME LN MTG CORP DTD 08/03/2004	08/03/07	3.75%	5 000	AAA	99 14	4,957	0.2%	4,957	0.2%	3	0.0%	5.09%	Fresno
3133XCMC4 3128X4AT8	FEDERAL HOME LN BKS DTD 08/08/2005 FEDERAL HOME LN MTG CORP DTD 05/10/2005	08/08/07 08/10/07	4 25%	5,000	AAA	99.34	4.967	0.2%	4 961	0 2%	67	0.1%	4,75%	Fresno
3128X4AT8	FEDERAL HOME LN MTG CORP DTD 05/10/2005	08/10/07	4 00%	4 900 5.000	AAA	99 26 99 26	4.864 4.963	0.2%	4.831 5.002	0.2%	326 386	0.7% -0.8%	5 07% 3.98%	Fresno
3133X03K3	FEDERAL HOME LN BKS DTD 08/13/2003	08/13/07	3 00%	5.000	AAA	98 66	4 933	0.2%	5,000	0.2%	-672		3 00%	Fresno
3128X4GQ8 3134A4VD3	FEDERAL HOME LN MTG CORP DTD 00/15/2005	0R/15/07	4 35%	5.000	AAA	99 43	4 972	0.2%	5 00 1	0,2%	-292		4.34%	Fresno
3134A4VD3	FEDERAL HOME LN MTG CORP DTD 07/14/2005 FEDERAL HOME LN MTG CORP DTD 07/14/2005	08/17/07 08/17/07	4.00%	5.000 5.000	AAA	90 22	4_961	0.2%	4,960	0.2%	13		5 22%	Fresno
3134A4VD3	FEDERAL HOME LN MTG CORP DTD 07/14/2005	08/17/07	4.00%	5.000	AAA	99 22 99 22	4,961 4,961	0.2%	4 960	0.2%	8		5 22% 5 21%	Fresno
3128X4HM6	FEDERAL HOME LN MTG CORP DTD 08/22/2005	08/22/07	4 50%	5,000	AAA	99.47	4.974	0.2%	4 976	0.2%	-20		5.21%	Fresno
3128X4HM6	FEDERAL HOME LN MTG CORP DTD 08/22/2005 FEDERAL HOME LN MTG CORP DTD 02/24/2006	08/22/07	4 50%	5,000	AAA	99 47	4,974	0.2%	4.976	0 2%	23	0.0%	5 21%	r/esno
3128X4J44 31359MJ20	FEDERAL NATL MTG ASSN DTD 02/23/2006	08/24/07 08/27/07	5.02% 4.88%	5,000	AAA	99.82	4,991	0.2%	4.999	0.2%	-80		5.04%	Fresno
	FEDERAL NATL MTG ASSN DTD 09/01/2004	08/30/07	3.41%	5 000 4 982	AAA	99 75 98 78	4,988 4,921	0.2%	4,988	0.2%	10		5.21%	Fresno
31282UZU4	FHLMC GOLD #M90755 DTD 09/01/2002	09/01/07	5 50%	372	AAA	99.97	372	0.0%	386	0.0%	-143		4 60%	Smith
3136F6BF5 31359MJ87	FEDERAL NATL MTG ASSN DTD 09/07/2004 FEDERAL NATL MTG ASSN DTD 03/08/2006	09/07/07	3 38%	2,000	AAA	98 75	1,975	0.1%	1 987	0.1%	×116	0.61%	3 63%	Smilh
	FEDERAL HOME LN MTG CORP DTD 03/03/2006	09/14/07 09/17/07	5.00% 5.00%	5,000	AAA	99 8 I 99 82	4,991	0.2%	4 992	0.2%	-13		5 21%	Fresno
3128X4T43	FEDERAL HOME LN MTG CORP DTD 03/13/2006	09/17/07	5.00%	5,000	AAA	99 82	4,991 4,991	0.2%	4,992 4,992	0 2%	-B -B		5 21% 5 21%	Fresno Fresno
	FEDERAL FARM CR BKS DTD 09/17/2004	09/17/07	3 37%	5.000	AAA	98 72	4,936	0,2%	4,991	0.2%	-553		3 43%	Fresno
	FEDERAL NATL MTG ASSN DTD 03/21/2006	09/21/07	5 15%	5,000	AAA	99 88	4,994	0.2%	4 990	0.2%	38	0.1%	5.29%	Fresno
	FEDERAL FARM CR BKS DTD 09/27/2004 FEDERAL HOME LN BKS DTD 04/03/2006	09/27/07 10/03/07	3 28% 5 25%	4,580 5,000	AAA	98,59 100 00	4,516	0.2%	4 577	0.2%	-615		3 30%	Fresno
	FEDERAL HOME LN BKS DTD 04/03/2006	10/03/07	5 25%	5,000	AAA	100 00	5,000	0.2%	5 000 4,998	0.2%	0 25		5 25% 5 26%	Fresno Fresno
3128X4RF0	FEDERAL HOME LN MTG CORP DTD 10/06/2005	10/05/07	4.63%	5 000	AAA	99 54	4.977	0.2%	5,000	0.2%	233		5 28% 4 62%	Fresno
	FEDERAL NATL MTG ASSN DTD 10/13/2004	10/19/07	3 53%	5,000	AAA	98 63	4 931	0.2%	4 933	0.2%	20	0.0%	5 15%	Fresno
	FEDERAL HÖME EN BKS DTD 10/22/2003 FEDERAL NATE MTG ASSN DTD 11/18/2002	10/22/07 11/15/07	3 63%	5,000	AAA	98.75 98.31	4,938	0.2%	1 970	0.2%	321		3 79%	resne .
nF6PB9	FEDERAL NATL MTG ASSN DTD 11/19/2004	11/19/07	3 70%	5,000	AAA	98 31	3,040 4,934	0.1%	3,047 5,000	0.1%	-656		3 92% 3 7 0%	Smith
	FEDERAL HOME LN MTG CORP DTD 12/05/2005	12/05/07	5 00%	5,000	AAA	99 72	4,986	0.2%	5 000	0.2%	-142		5 00%	Fresno
3128X4EU4	FEDERAL HOME IN MTG CORP DTD 06/07/2005	12/07/07	4 15%	5 000	AAA	98 92	4 916	0.2%	4.993	0.2%	-470		4.21%	Fresno
					15									

County of Fresno Treasury Investment Pool

as of December 31, 2006

Holdings Report by Investment Type

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Cuela	h			Par Value	Moodys	Market	Market Value	Percent Portfolio	Cost Value	Percent Portfolio	Unrealized Gain/Loss	Unrealized Gain/Loss		
Cusip	Issuer	Maturity	Coupon	(\$000)	Raling	Price	(\$000)	(Market)	(\$000)	(Cost)	(\$000)	(Percent)	Yield	Manager
	S AGENCY (8.2) continued													
31359MWC 31339XYZ1		12/15/07 12/26/07	3 13% 2 50%	700 5,000	AAA AAA	98 06 97 -11	686 4,870	0.0%	683 4,990	0.0%	36 -1 195	0.5%	4 26%	Smith
3128X4DF5	FEDERAL HOME LN MTG CORP DTD 06/28/2005	12/28/07	4 20%	5,000	AAA	99 02	4,951	0.2%	5,000	0 2%	491	-1 0%	4 20%	Fresno Fresno
3128X4DF5 3136F6QV4		12/28/07 12/28/07	4.20%	5,000 5,000	AAA AAA	99,02 98.81	4,951 4_941	0.2%	5 000 5 000	0.2% 0.2%	-491 -594	-1 0% -1 2%	4 20%	Fresno
31400J5Z8	FNMA #689464 DTD 02/01/2003	01/01/08	7 00%	68	AAA	100,17	60	0 0%	72	0.0%	-44	6 1%	5 41%	Fresno Smith
3133XA7G6 3136F2H76		01/15/08 01/17/08	3.63% 3.55%	1 700 5 000	AAA	96 41 98 34	1,673 4,917	0.1%	1,700	0.1%	-266 -416	-1 6%	3 63%	Wells
3128X4XW6	FEDERAL HOME LN MTG CORP DTD 01/18/2006	01/18/08	5,00%	5.000	AAA	99 78	4,989	0 2% 0 2%	4.959 5.000	0.2% 0.2%	-109	0.8%	3.85% 5.00%	Fresno Fresno
31359MXF5 3128X4YF2		01/18/08 01/28/08	3.83% 5.00%	5,000	AAA	98 56 99 69	4,928	0.2%	4_987 5.000	0.2%	-587 -156	1.2%	3,93%	Fresno
3133XACV7	FEDERAL HOME LN BKS DTD 02/01/2005	02/01/08	3.88%	5,000	AAA AAA	98 63	4,931	0 2% 0 2%	4,989	0.2%	-578	-0.3% -1.2%	5 00%	Fresno Fresno
31359MF65 3128X4F30	FEDERAL NATL MTG ASSN DTD 02/01/2006 FEDERAL HOME LN MTG CORP DTD 02/15/2006	02/01/08 02/15/08	4 75% 5 05%	5,000	AAA AAA	99.50 99.69	4.975 4.985	0.2%	4.960	0.2%	152 -141	0.3%	5.22%	Fresno
3128X4H79	FEDERAL HOME LN MTG CORP DTD 02/22/2006	02/13/08	5,05%	5,000	AAA	99 85	4,900	0.2%	4,996	0.2%	37	0.3%	5.06% 5.09%	Fresno Fresno
31359MH71 3128X4M65		02/22/08	5.10% 5.13%	5 000	AAA	99,91	4,995	0.2%	4,996	0 2%	-8	0.0%	5 14%	Fresno
3128X4M65	FEDERAL HOME LN MTG CORP DTD 02/27/2006	02/27/08	5.13%	5,000 5,000	AAA	99.75 99.75	4,907 4.987	0.2%	5,000 5.000	0.2%	-128 -128	-0 3% -0 3%	5 13% 5 13%	Fresno Fresno
3133XETW9 3128X4Q79	FEDERAL HOME LN BKS DTD 03/06/2006 FEDERAL HOME LN MTG CORP DTD 03/14/2006	03/06/08	5 10% 5 10%	5,000 5,000	AAA AAA	99 91 99 85	4 995 4 992	0.2%	4,984 4,995	0 2% 0 2%	109 -27	0.2%	5.27% 5.15%	Fresno Fresno
3133MXFT1		03/14/08	2.75%	1 000	AAA	97 22	972	0.0%	985	0 0%	125	1.3%	3 29%	Wells
3128X4T76 3128X4T76	FEDERAL HOME LN MTG CORP DTD 03/28/2006 FEDERAL HOME LN MTG CORP DTD 03/28/2006	03/28/08	5 25% 5 25%	5 000 5 000	AAA	99 93 99 93	4,997	0.2%	5,000 5,000	0.2%	-33	0 1%	5 25%	Fresno
3128X4Z20	FEDERAL HOME LN MTG CORP DTD 04/10/2006	04/10/08	5 26%	5,000	AAA	99 82	4,991	0.2%	4 990	0.2%	-33 11	-0.1% 0.0%	5.25% 5.37%	Fresno Fresno
3133XBJQ9 3133XBJQ9	FHLB FHLB	04/18/08	4.13%	900	AAA	98 72	888	0.0%	904	0.0%	-157	1 7%	3 95%	Wells
3133XBJQ9	FEDERAL HOME LN BKS DTD 04/14/2005	04/18/08 04/18/00	4 13%	1,500 3,000	AAA AAA	98 72 98 72	1,481 2,962	0.1%	1,505 3,010	0.1% 0.1%	-245 -485	:1 6% -1.6%	3 99% 4 00%	Wells Smith
3128X4AS0 3128X45U1	FHLMC FEDERAL HOME LN MTG CORP DTD 05/15/2006	05/05/08 05/15/08	4.30% 5.38%	1 000	AAA	90 78	988	0,0%	990	0.0%	22 47	-0,2%	4 92%	Wells
3128X45U1	FEDERAL HOME LN MTG CORP DTD 05/15/2006	05/15/08	5 38%	5,000 5,000	AAA	99 97 99 97	4,998 4,998	0.2%	4 994 4 995	0 2%	31	0.1% 0.1%	5 44% 5 42%	Fresno Fresno
3133X75L4 31331XEJ7	FEDERAL HOME LN BKS DTD 05/19/2004 FEDERAL FARM CR BKS DTD 11/21/2006	05/19/08 05/21/08	4.10% 5.20%	5 000	AAA	98 63	4.931	0.2%	5,000	0.2%	688	-1 4%	4.10%	Fresno
3133XAUE5	FEDERAL HOME LN BKS DTD 02/25/2005	05/28/08	4_00%	5,025 5,000	AAA	99 72 98 50	5,809 4,925	0.3%	5,024 5,000	0,3%	-152 -750	-0,3% -1,5%	5 21% 4 00%	Fresno Fresno
3128X4BD2 3128X1EB9	FEDERAL HOME LN MTG CORP DTD 06/02/2005 FEDERAL HOME LN MTG CORP DTD 06/04/2003	06/02/08	4.35%	5 000	AAA	98 82	4,941	0.2%	4,994	0 2%	531	-1.1%	4 39%	Fresno
31359M2L6	FEDERAL NATL MTG ASSN DTD 12/11/2006	06/04/08 06/11/08	3 25% 5 25%	5 000 5 000	AAA AAA	97.50 99.81	4,875	0.2%	5,000 4.999	0.2%	-1 250 -81	-2,5% -0.2%	3.25% 5.27%	Fresno Fresno
31359M2L6	FEDERAL NATL MTG ASSN DTD 12/11/2006	06/11/08	5.25%	5,000	AAA	99.81	4 991	0.2%	4,999	0 2%	-84	-0.2%	5 26%	Fresno
3134A4VA9 3134A4VA9	FHLMC FHLMC	06/15/08 06/15/00	3 88% 3 88%	500 500	AAA AAA	98.31 98.31	492 492	0.0%	494 494	0 0% 0 0%	-24 -26	-0 51% =0 51%	4 39%	Wells Wells
134A4VA9	FHLMC FHLMC	06/15/08	3 B8%	750	AAA	98.31	737	0.0%	744	0.0%	62	-0.8%	4.22%	Walls
34A4VA9 335PCL7	FHLMC GOLD G80075 DTD 03/01/2000	06/15/08 06/17/08	3 88% 8 00%	1 800 87	AAA AAA	98 31 99 82	1,770	0.1%	1,799 91	0.1%	-39	-1 6% -4 3%	3.90% 6.55%	Wells Smith
31331SD42 31339XP73	FEDERAL FARM CR BKS DTD 06/30/2005 FEDERAL HOME LN BKS DTD 06/30/2003	06/30/08	4.13%	3,500	AM	98.63	3 452	0.2%	3.427	0.2%	253	0.7%	5 10%	Fresno
31339XQ56	FEDERAL HOME LN BKS DTD 06/30/2003	06/30/08 06/30/08	4 00% 3 00%	5,000 1,350	AAA AAA	96 44 97 03	4,922 1,310	0.2%	5_000 1,349	0.2%	=781 =380	-1 6% 2 9%	4 00% 3.02%	Fresno Fresno
31339XQN7 3133X9DY3	FEDERAL HOME LN BKS DTD 07/02/2003 FHLB	07/02/08	3 50%	5 000	AAA	98 56	4,928	0.2%	5,000	0,2%	-719	1.4%	3.50%	Fresno
3128X1QD2	FEDERAL HOME LN MTG CORP DTD 07/09/2003	07/05/08 07/09/08	3 84%	2,347 5,000	AAA AAA	96 67 97 00	2,269 4,850	0.1%	2,267 5.000	0,1%	17 -1,501	0 1% -3 0%	5 74 % 3.00%	Wells Fresno
3128X1QD2 31392FA31	FEDERAL HOME LN MTG CORP DTD 07/09/2003 FNMA	07/09/08	3 00%	5,000	AAA	97.00	4.850	0 2%	5,000	0.2%	1.501	3.0%	3.00%	Fresno
3133X9Z52	FEDERAL HOME LN BKS DTD 01/14/2005	07/13/08 07/14/08	5 50% 4 00%	1,864 5,000	AAA AAA	100 10 98,38	1,866 4,919	0.1%	1,867 5,000	0,1% 0,2%	-813	0.0%	5 41% 4 00%	Wells Fresno
31359ME41 31339YAQ5	FNMA	07/15/08	3 80%	2 750	AAA	98 22	2,701	0.1%	2,692	0.1%	93	0.3%	4 96%	Wells
31339YDR0	FEDERAL HOME LN BKS DTD 07/16/2003 FEDERAL HOME LN BKS DTD 07/22/2003	07/16/08 07/22/08	3 08%	5,000	AAA AAA	97 06 97 00	4,853 4,850	0.2%	4,992 5.000	0.2%	1 390 -1 500	-2.8% -3.0%	3 11% 3 05%	Fresno Fresno
31359MF32 3128X4FF3	FEDERAL NATL MTG ASSN DTD 01/25/2006	07/25/08	5 00%	5,000	AAA	99 88	4,994	0.2%	4,968	0.21/0	258	0.5%	5.30%	Fresno
3133X06D6	FEDERAL HOME LN MTG CORP DTD 08/04/2005 FEDERAL HOME LN BKS DTD 08/11/2003	08/04/08 08/11/08	4.50% 3.80%	5,000 1,818	AAA AAA	99 14 98 03	4.957 1,782	0.2% 0.1%	5 000 1,818	0.2%	-431 -358	-0.9% -2.0%	4 50% 3 80%	Fresno
31359MSQ7 31331T4S7	FEDERAL NATL MTG ASSN DTD 07/25/2003	08/15/08	3.25%	10,000	AAA	97 19	9,719	0.5%	9.668	0.5%	513	0 5%	4 00%	Fresno
3133XGL51	FEDERAL FARM CR BKS DTD 08/18/2004 FEDERAL HOME LN BKS DTD 08/28/2006	08/18/08 08/28/00	3 99% 5 50%	5.000	AAA	98,28 100 00	1,914	0.2% 0.5%	4_998 10 000	0.2% 0.5%	-844 0	1.7% 0.0%	4 00% 5 50%	Fresno Fresno
3128X4P21	FEDERAL HOME LN MTG CORP DTD 03/15/2006	09/15/08	5 35%	5.000	AAA	99 87	4,993	0.2%	4 983	0.2%	104	0.2%	5.50%	Fresno
3134A4UD4 3134A4UD4	FEDERAL HOME LN MTG CORP DTD 09/12/2003 FHLMC	09/15/08 09/15/08	3,63%	1,000	AAA	97,69 97,69	977 977	0.0%	979 978	0.0%	=19 +11	-0.2% -0.1%	4.87%	Smith Wells
3134A4UD4	FHLMC	09/15/08	3 63%	1.400	AAA	97 69	1,368	0.1%	1,368	0.1%	-7	-0.1%	4.81%	Wells
3133XEAA7 31359MY64	FEDERAL HOME LN BKS DTD 12/29/2005 FEDERAL NATL MTG ASSN DTD 10/03/2006	09/29/08 10/03/08	5 00% 5 13%	5 000 5 000	AAA	99 91 99 69	4 995	0.2%	5,000 4,992	0.2%	:47 •78	-0.2%	5.00%	Fresno
3128X4QL8	FEDERAL HOME LN MTG CORP DTD 10/06/2005	10/06/08	4 70%	5.000	AAA	99 41	4.971	0.2%	4 988	0.2%	168	-0.3%	4 79%	Fresno
	FEDERAL NATL MTG ASSN DTD 10/10/2006 FEDERAL NATL MTG ASSN DTD 10/14/2005	10/10/00 10/15/08	5 30% 4 50%	5,000 1,000	AAA AAA	99 88 99 09	4 994	0.2%	5,000 994	0 2%	-63 -29	0.1%	5 30% 4 85%	Fresno Smith
3128X4ST9	FEDERAL HOME LN MTG CORP DTD 11/03/2005	11/03/08	1 90%	5 000	AAA	99 68	4,984	0.2%	4 986	0.2%	5/14	0.0%	5 01%	Fresno
	FEDERAL HOME LN BKS DTD 10/27/2003 FEDERAL NATL MTG ASSN DTD 11/20/2006	11/14/08 11/20/08	3 63% 5 25%	1 000 5 000	AAA AAA	97,50 99,84	975 4_992	0.0% 0.2%	977 5.004	0.0%	-20 -119	0.2%	4 87% 5.20%	Smith Frestio
3128X2BR5	FEDERAL HOME LN MTG CORP DTD 11/25/2003	11/25/08	4 00%	5,000	AAA	98.09	4 905	0.2%	4.975	0 2%	-703	-1.4%	4 11%	Fresno
	FEDERAL FARM CR BKS DTD 12/08/2006 FEDERAL HOME LN BKS DTD 12/15/2006	12/08/08 12/11/08	5 20% 5 40%	5.000 6.000	AAA	99 63 99 66	4,981 5,979	0.2%	4.998 6.000	0.2%	-163 -206	-0.3%	5.23%	Fresno
	FEDERAL NATL MTG ASSN DTD 11/21/2003	12/15/0B	3 38%	1 000	AAA	96 94	969	0.0%	971	0.0%	-10	-0.3%	5.40% 4.87%	Fresno
	FHLMC FEDERAL HOME LN MTG CORP DTD 12/29/2006	12/19/08 12/29/08	4.63% 5.25%	3,550 5,000	AAA	99.25	3,523	0.2%	3.532	0.2%	82	-0 2%	1 90%	Wells
3128X5UC0	FEDERAL HOME LN MTG CORP DTD 12/29/2006	12/29/08	5 25%	7.430	AAA	99.83 99.83	4,992 7,417	0.2% 0.3%	5 000 7 428	0.2%	-85 -104	0.2% -0.1%	5 25% 5 27%	Fresno Fresno
	FEDERAL HOME LN MTG CORP DTD 12/29/2006 FEDERAL FARM CR BKS DTD 12/29/2004	12/29/08	5 25%	7.430	AAA	99 83	7,417	0.3%	7 428	0.3%	104	0.1%	5.27%	Fresno
	FEDERAL FARM OR BKS DTD 12/29/2004 FEDERAL FARM OR BKS DTD 12/29/2005	12/29/08	4.30% 5.13%	5.000 6.140	AAA	98 47 99 56	4 923 6 113	0.2%	5 000 6 140	0.2%	766 268		4.30% 5.13%	Fresno
3128X4A92	FEDERAL HOME LN MTG CORP DTD 01/26/2006	01/26/09	5 10%	5 000	AAA	99.55	4_977	0.2 ¹ %	5.000	0.2%	-228	0.5%	5.10%	Fresno
	FEDERAL FARM CR BKS DTD 01/30/2006 FEDERAL NATE MTG ASSN DTD 01/30/2004	01/30/09	5 00% 4 00%	5,000	AAA AAA	99 4 I 97 94	4,970 4,897	0.2%	5.000	0.2%	1,031		5 00%	Fresno Fresno
01359MFZ6	FNMA	02/15/09	3.25%	2 000	AAA	96 50	1,930	0.1%	1 930	0.1%	(5)	0.0%	4 53%	Walls
	FEDERAL NATL MTG ASSN DTD 02/19/2004 FEDERAL HOME LN BKS DTD 02/23/2005	02/19/09 02/23/09	4 00%	5,000	AAA AAA	97.88 98.06	4 994	0.2% 0.25	5 000 5 000	0.2%	-1,063 -969		4 00%	Fresno
11359MH97	FEDERAL NATL MTG ASSN DTD 02/27/2006	02/27/09	5.28%	5 000	AAA	98 06 99 94	4 903	0.2%	4 998	0.2%	-13		5 29%	Fresno
	FEDERAL NATL MTG ASSN DTD 02/27/2006 FEDERAL NATL MTG ASSN DTD 02/27/2006	02/27/09 02/27/09	5 28%	5.000	AAA	99.94	4.997	0.2%	5 000	0.2%	-31	-0.1%	5.281	Fresno
J4A3EM4 I	FEDERAL HOME LN MTG CORP DTD 03/12/1999	03/15/09	5.28% 5.75%	5 000 975	AAA	99 94 101 53	4_997 990	0.2%	5.000 993	0.2% 0.0%	26 34		5.28% 4.87%	Fresnu Smith
31059MJ79 I	EDERAL NATE MTG ASSN DTD 03/20/2006	03/20/09	5 30%	5.000	AAA	99 94	4 997	0 2%	4,979	0.20/1	176	0 4".	5 45%	Fresno
3133XEXK0 F	FEDERAL HOME LN BKS DTD 03/27/2006	03/27/09	5 33%	9.415	AAA	99 72	9.389	0.4%	9 415	0.4%	265	0.3%	5.33%	Fresno

16

Holdings Report by Investm	ent	Type
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Cusip	isauer	Maturily	Coupon	Par Value (\$000)	Moodys Rating	Market Price	Market Value (\$000)	Percent Portfolio (Market)	Cost Value (\$000)	Percent Portfolio (Cost)	Unrealized Gain/Loss (\$000)	Gain/Loss (Percent)	Yield	Managar
e) [[S AGENCY (8.2) continued	,		100-07	7441179	77100	(4000)	(market)	(2000)	(COST)	(\$000)	(Ferceitt)	rield	Manager
3133XGW		02127100	£ 500											
3133XH3V		03/27/09 04/02/09	5 50% 5 52%	5 000 5 000	AAA	99 94 99 91	4,997 4,995	0 2% 0 2%	5 000	0.2%	-31 -47	0.1%	5.50% 5.52%	Fresno Fresno
3133XF2W	5 FEDERAL HOME LN BKS DTD 04/03/2006	04/03/09	5 30%	5,000	AAA	99 69	4,984	0,2%	5 000	0 2%	156	0.3%	5 30%	Fresno
3133XF3Q 31359MK6		04/03/09	5 23%	5,000	AAA	99.59	4,980	0 2%	5,000	0.2%	-203	-0 4%	5 23%	Fresno
31359MK6		04/15/09 04/15/09	4 88%	1_000 2_000	AAA	99 72 99 72	997 1 994	0.0%	1.992	0.0%	61 25	0 6% 0 1%	5.21% 5.04%	Walls
31331XAP	FEDERAL FARM CR BKSDTD 10/16/2006	04/16/09	5 35%	3,970	AAA	99 72	3,959	0.2%	3,968	0.2%	-87	-0.2%	5.38%	Wells Fresno
3133XFDF		04/24/09	5 50%	5,000	AAA	99.84	4 992	0.2%	4 995	0.2%	531	0.1%	5.53%	Fresno
3128X43S8 3133XHPE		05/01/09 05/14/09	5 50% 5 50%	5 000 5,000	AAA AAA	99 98 88 99	4,999 4,994	0.2%	4 997	0.2%	15	0.0%	5.52%	Fresno
31359MVE		05/15/09	4 25%	160	AAA	98 41	157	0 2% 0 0%	5_000 158	0.2%	-63 +4	-0 1% -0 3%	5,50% 4.82%	Fresno Wells
31359MVE		05/15/09	4_25%	300	AAA	98 41	295	0.0%	295	0 0%	5	0.2%	4 95%	Welts
31359MVE0		05/15/09	4 25%	1,000	AAA	98 41	984	0.0%	986	0.0%	18	0 2%	1 86%	Smith
3128X4WR		05/15/09 06/15/09	4.25% 5.10%	2 000 5 000	AAA AAA	98 41 99 66	1,968 4,983	0.1%	1_957 5_000	0 1% 0 2%	106 169	0.5%	5.01%	Wells Fresno
3128X4WR		06/15/09	5 10%	5 000	AAA	99.66	4,983	0 2%	5,000	0 2%	-169	-0 3%	5 10%	Fresno
3128X4WR		06/15/09	5 10%	5 000	AAA	99 66	4,983	0.2%	4_998	0.2%	153	-0 3%	5 11%	Fresno
3128X3RT2		06/15/09 07/28/09	5 55% 4 40%	7,000 4,300	AAA	100 06 98 34	7,004 4,229	0_3% 0.2%	7.000 4.298	0.3%	692	0.1%	5.55%	Fresno
3128X3RT2	FEDERAL HOME LN MTG CORP DTD 07/28/2004	07/28/09	4.40%	5,000	AAA	98.34	4,917	0.2%	4,998	0.2%	-805	-1.6%	4.41%	Fresno
3133XGEQ:		08/05/09	5 25%	1 025	AAA	100 63	1,031	0 0%	1,030	0.0%	19	0.2%	5 08%	Wells
3133XGEQ3		08/05/09 08/05/09	5 25% 5 25%	2,000	AAA	100.63	2,013	0.1%	2,027 2,213	0.1%	141	-0.7%	4.71%	Wells
3136F7UW5		08/24/09	5.45%	5,000	AAA	99 81	4,991	0.1%	4.998	0.2%	-69	0.0% -0.1%	5 02% 5 47%	Wells Fresno
3136F7UW5		08/24/09	5 45%	5,000	AAA	99,81	4,991	0.2%	4,992	0.2%	15	0.0%	5.50%	Fresno
3136F72A4 3133XHD90	FEDERAL NATL MYG ASSN DTD 09/21/2006 FEDERAL HOME LN BKS DTD 10/19/2006	09/21/09 10/19/09	5.40%	5 000	AAA	99 84	4,992	0.2%	4_998	0.2%	53	0.1%	5 42%	Fresno
31345M2S8		11/01/09	7 50%	5 000 167	AAA	99,88 100,76	4,994 169	0.2%	5,000 174	0.2%	-63 -56	-0 1% -3 2%	5.55% 6.48%	Fresno Smith
3133XHJY9	FEDERAL HOME LN BKS DTD 11/02/2006	11/02/09	5 40%	7,785	AAA	99 81	7,770	0.4%	7.787	0.4%	±170	-0 2%	5 39%	Fresno
3133XHHN5 3137EAAK5		11/03/09	5 50%	5,000	AAA	99,84	4,992	0.2%	5.001	0.2%	-86	-0.2%	5 49%	Fresno
31331XCZ3	FEDERAL FARM OR BKS DTD 11/13/2006	11/03/09 11/13/09	4 75% 5 25%	1,000 5,000	AAA	99.47 99.72	995 4,986	0.0%	998 5,000	0.0%	-141	-0.3% -0.3%	4 83% 5 25%	Smith
3134A4UW2	FEDERAL HOME LN MTG CORP DTD 12/03/2004	12/15/09	4.00%	1,000	AAA	97 41	974	0.0%	974	0.0%	-3	0.0%	4 91%	Fresno Smith
31331VMC7		12/28/09	5,30%	5,000	AAA	99 53	4_977	0 2%	5 000	0 2%	235	0.5%	5 30%	Fresno
3133XEBK4 31331VNB8	FEDERAL HOME LN BKS DTD 12/28/2005 FEDERAL FARM CR BKS DTD 01/06/2006	12/28/09 01/06/10	5 00% 5 24%	5,000 5,000	AAA	99 34 99 44	4,967	0.2%	5,000	0 2%	-328	-0.7%	5 00%	Fresno
3133XEBR9	FEDERAL HOME LN BKS DTD 01/12/2006	01/12/10	5 30%	5,000	AAA	99 53	4,972	0.2% 0.2%	4.995 5.000	0.2%	-231 -235	-0 5% -0 5%	5,27% 5,30%	Fresno Fresno
3133X9VB3	FEDERAL HOME LN BKS DTD 12/09/2004	01/15/10	3.88%	1,000	AAA	97.22	972	0.0%	971	0.0%	9	0.1%	4 86%	Smith
31359MXH1 31359MXS7	FEDERAL NATL MTG ASSN DTD 01/14/2005 FEDERAL NATL MTG ASSN DTD 02/17/2005	02/15/10 02/17/10	3.88%	1,000	AAA	96 94	969	0.0%	965	0.0%	48	0.5%	5.04%	Smith
133XENV7	FEDERAL HOME LN BKS DTD 03/01/2006	03/01/10	5 40%	5,000	AAA AAA	98 13 99 63	4,906 4,981	0 2% 0 2%	5,000 5,000	0.2%	-93ñ -188	-1.9%	4 30% 5 40%	Fresno
133X8B20	FEDERAL HOME LN BKS DTD 03/17/2005	03/17/10	4 381%	1,000	AAA	90.31	983	0.0%	984	0 0%	-6	0.1%	4.91%	Smith
31331VUP9 31331VUP9	FEDERAL FARM CR BKS DTD 03/24/2006	03/24/10	5.23%	5,000	AAA	99 56	4 978	0.2%	5 000	0 2%	-219	0 4 1/n	5 23%	Fresno
31331V4T0	FEDERAL FARM CR BKS DTD 03/24/2006 FEDERAL FARM CR BKS DTD 09/29/2006	03/24/10 03/29/10	5 23% 5 40%	5,000 10,000	AAA	99 56 99 97	4,978 9,997	0.2% 0.5%	5,000 10,000	0.2% 0.5%	219 -31	-0.4%	5.23%	Fresno
31331XAK8	FEDERAL FARM CR BKS DTD 10/16/2006	04/16/10	5 25%	5 000	AAA	99.66	4,983	0.2%	5,000	0.2%	172	0.0%	5.25%	Fresno Fresno
3133XBLD5	FEDERAL HOME LN BKS DTD 05/03/2005	05/03/10	4 96%	4 870	AAA	99.00	4,821	0.2%	4 881	0 2%	594	-1 2%	4.91%	Frosno
3133XBLD5 31359MC92	FEDERAL HOME LN BKS DTD 05/03/2005 FEDERAL NATL MTG ASSN DTD 05/27/2005	05/03/10 05/15/10	4 96%	6,750	AAA	99 00	6,683	0.3%	6 77 1	0.3%	-800	1.3%	4 89%	Fresno
3133XFPV2	FEDERAL HOME LN BKS DTD 05/30/2006	05/28/10	5 50%	4.980	AAA	97 53 100 22	9 7 5 4 991	0.0%	970 4,980	0.0%	50 110	0.5%	5.04% 5.50%	Smith Frusno
3133XFPV2	FEDERAL HOME LN BKS DTD 05/30/2006	05/28/10	5 50%	5 020	AAA	100 22	5,031	0.2%	5 020	0.2%	110	0.2%	5.50%	Fresno
3136F8BA2 3136F8AM7	FEDERAL NATL MTG ASSN DTD 12/08/2006 FEDERAL NATL MTG ASSN DTD 12/14/2006	06/08/10	5 35%	5,000	AAA	99 59	4,980	0.2%	4 993	0 2%	128	0.3%	5 40%	Fresno
31331VNR3	FEDERAL FARM CR BKS DTD 01/17/2006	06/14/10 06/17/10	5 30% 5 30%	5,000	AAA AAA	99 56 99 44	4 978 4 972	0.2%	5 000	0.2%	-219 -172	-0.4%	5 30%	Fresno
31331VML7	FEDERAL FARM CR BKS DTD 01/06/2006	07/06/10	5 40%	5 000	AAA	99 56	4,970	0.2%	4 991	0.2%	125	0.2%	5.36% 5.45%	Fresno Fresno
3134A4VB7 31359MYN7	FEDERAL HOME LN MTG CORP DTD 06/21/2005	07/12/10	4.13%	1_000	AAA	97.44	974	0.0%	969	0 0%	54	0.6%	5 05%	Smith
3133XCQZ9	FEDERAL NATL MTG ASSN DTD 07/22/2005 FEDERAL HOME LN BKS DTD 08/04/2005	08/15/10 09/17/10	4 25%	1,000	AAA	97 78 98 19	978 982	0.0%	973 981	0.0%	52 4	0.5% 0.0%	5 04% 4 91%	Smith
31331V6R2	FEDERAL FARM CR BKS DTD 10/04/2006	10/04/10	5 25%	5.000	AAA	99 84	4,992	0.2%	5,000	0.2%	-78	0.2%	5.25%	Smith Fresno
3128X4TY7	FEDERAL HOME LN MTG CORP DTD 11/22/2005	11/22/10	5.50%	5,000	AAA	99 49	4,975	0.2%	5,000	0.2%	×254	-0.5%	5.50%	Fresno
3133XHUW0 31331XHP0	FEDERAL HOME LN BKS DTD 11/30/2006 FEDERAL FARM CR BKS DTD 12/14/2006	11/30/10 12/14/10	5 50% 5 25%	10,000 5,000	AAA	99 66	9.966	0.5%	10,000	0.5%	-344	-0.3%	5 50%	Fresno
31331VLN4	FEDERAL FARM CR BKS DTD 12/27/2005	12/27/10	5 25%	5,000	AAA	99 31 99 28	4 966 4 964	0 2% 0 2%	5.000 4.991	0 2%	=344 =274	0.7% 0.5%	5.25% 5.29%	Fresno
3128X4XR7	FEDERAL HOME LN MTG CORP DTD 12/28/2005	12/28/10	5 40%	5 000	AAA	101.50	5.075	0.2%	5,000	0.2%	751	1.5%	5.40%	Fresno
3128X4XR7 3136F8BV6	FEDERAL HOME LN MTG CORP DTD 12/28/2005 FEDERAL NATL MTG ASSN DTD 12/29/2006	12/28/10	5 40%	5 000	AAA	101.50	5,075	0.2%	4 998	0.2%	776	1 6%	5.41%	Fresno
31331VPC4	FEDERAL FARM CR BKS DTD 01/24/2006	12/29/10 01/24/11	5 55% 5 20%	5 000	AAA	99.75 99.22	4,988	0.2%	5,000	0 2% 0 2%	-125 -391	0.3%	5 55%	Fresno
	FEDERAL FARM CR BKS DTD 02/01/2006	02/01/11	5 18%	5,000	AAA	99 16	4.958	0.2%	5,000	0.2%	422		5.20% 5.18%	Fresno
3133XEF38	FEDERAL HOME LN BKS DTD 02/01/2006	02/01/11	5 30%	5,000	AAA	99 34	4,967	0.2%	4,995	0.2%	281	-0.6%	5.32%	Fresno
3128X4N56 3128X4J51	FEDERAL HOME LN MTG CORP DTD 02/24/2006 FEDERAL HOME LN MTG CORP DTD 02/28/2006	02/24/11	5.25% 5.55%	5,000	AAA	99 95	4,998	0.2%	4 955	0.2%	429	0.9%	5 46%	Fresno
3133XGPJ7	FEDERAL HOME LN BKS DTD 08/28/2006	02/28/11	5.50%	5 000	AAA	99.67 99.84	4,983 4.992	0.2%	4,995 5,000	0 2%	-116 -78	0.2%	5 57% 5 50%	Fresno
3133XENQ8	FEDERAL HOME LN BKS DTD 03/01/2006	03/01/11	5 55%	5.000	AAA	99 66	4.983	0 2%	5 000	0 2%	-172		5 55%	Fresno
	FEDERAL HOME LN BKS DTD 03/22/2006	03/22/11	5 50%	3,325	AAA	99 56	3 3 10	0 2%	3,325	0.2%	-145		5.50%	Fresno
31359MK36 3128X42C4	FEDERAL NATL MTG ASSN DTD 03/29/2006 FEDERAL HOME LN MTG CORP DTD 04/04/2006	03/29/11	5 60% 5 60%	5,000	AAA	100.03	5.002	0.2%	4.909	0.2%	124		5 65%	Fresno
	FEDERAL HOME LN BKS DTD 04/18/2006	04/18/11	5 63%	1.625	AAA	100 07 99 84	5 003 1,622	0.2%	5,000 1 62 1	0.2%	33 15		5 60% 5 68%	Fresno Fresno
	FEDERAL HOME LN BKS DTD 04/28/2006	04/28/11	5 50%	5 000	AAA	100 03	5.002	0.2%	4,988	0.2%	141		5.56%	Fresno
	FEDERAL HOME LN BKS DTD 05/05/2006	05/05/11	5,50%	5,000		100.31	5,016	0.2%	5,000	0.2%	157		5 50%	Fresno
	FEDERAL HOME LN MTG CORP DTD 05/10/2006 FEDERAL FARM CR BKS DTD 06/01/2006	05/10/11 06/01/11	5 70% 5 84%	5.000	AAA	100.06	5.003	0.2%	5,000	0.2%	29		5 70%	Fresno
31331V5J1	FEDERAL FARM CR BKS DTD 10/05/2006	07/05/11	5 70%	5 000	AAA AAA	99 94 99 72	4.997	0 2% 0 2%	5.000 5.000	0.2%	⊕31 -141		5 84% 5 70%	Fresno
31331VM86	FEDERAL FARM CR BKS DTD 07/11/2006	07/11/11	6 12%	5,000	AAA	100 22	5,011	0.2%	5.000	0.2%	110		6 12%	Fresno
	FEDERAL FARM OR BKS DTD 09/28/2006	09/28/11	5 60%	5,000	AAA	99 66	4 983	0.2%	5 000	0.2%	172	0.3%	5 60%	Fresno
	FEDERAL HOME LN BKS DTD 09/28/2006 FEDERAL HOME LN BKS DTD 09/28/2006	09/28/11	5 70%	5.000	AAA AAA	99,81 99,81	4.991	0.2%	5 000	0.2%	-94		5 70%	Fresno
3128X5ME5	FEDERAL HOME LN MTG CORP DTD 10/25/2006	10/25/11	5 63%	5,000	AAA	99.73	4,991	0 2% 0 2%	5 000	0.2%	⊕94 =85		5 70% 5 65%	Fresno Fresno
	FEDERAL HOME LN MTG CORP DTD 10/25/2006	10/25/11	5 63%	5 000	AAA	99 73	4,987	0.2%	5 000	0.2%	135		5 63%	Fresno
	FEDERAL HOME IN BKS DTD 10/25/2006	10/25/11	6 00%	5 000	AAA	99 31	4.966	0.2%	5 000	0 2%	344	0.7%	6 00%	Fresino
	FEDERAL HOME LN BKS DTD 11/14/2006 FEDERAL NATL MTG ASSN DTD 11/22/2006	11/14/11 11/22/11	5 80% 5 60%	5 000 7 000	AAA	99.81 99.66	4,991 6,976	0.2%	5,000	0.2%	24.1		5 80% 5 60°	Fresno
36F77M3	FEDERAL NATL MTG ASSN 01D 12/08/2006	12/08/11	5 60%	2,610	AAA	99 66	6 976 2 60 I	0.3%	7.000 2.610	0.3%	90		5 60% 5 60%	Fresno
	EDERAL NATL MTG ASSN 010 1/12/2006	12/12/11	5.40%	5.000	$\Lambda A \Lambda$	99 41	4 97 1	0 2%	4_998	0.2%	270	0.5%	5.41%	Fresno
3136F8AG0 [EDERAL NATL MTG ASSN DTD 1/12/2006	12/12/11	5.40%	5.000	AAA	99 41	4 971	0.2%	4,995	0.2%	245	0.5%	5 12%	Fresno
					17									

			-	Hold	ing	s Re	port	by	Inves	stme	nt T	ype		
Gusip	Issuer	Maturit		Par Value (\$000)	Moodys Rating	Market	Market Value (\$000)	Percent Portfolio (Market)	Cost Value (\$000)	Percent Portfolio (Cost)	Unrealized Gain/Loss (\$000)	Unrealized Gain/Loss (Percent)	Vi-ti	
e) U	IS AGENCY (8.2) continued				,		(0000)	(Warner)	140007	(0081)	(\$000)	(Percont)	Yield	Manager
3136F8A 3136F8A	GO FEDERAL NATL MTG ASSN DTD 1/12/2006	12/12/1		8,875	AAA	99 41	0,823	0.4%	8,875	0.4%	-524	0.6%	5 40%	Fresno
3133XHY		12/12/1 12/15/1		10,640 5,000	AAA	99 41 99 50	10, 5 77 4,975	0.5%	10,640	0.5%	-626	0 G%	5.40%	Fresno
3128×5V 31331×JI	F2 FEDERAL HOME LN MTG CORP DTD 12/27/2006	12/27/1	5 40%	5,000	AAA	99 56	4,975	0.2%	5 000 5 000	0.2%	250 -219	-0.4%	5.55% 5.40%	Fresno
3135F8C		12/27/11		5,000 5,000	AAA AAA	99 34 99 59	4,967	0.2%	4.994	0.2%	∗268	-0.5%	5 52%	Fresno
3136F8C	K9 FEDERAL NATL MTG ASSN DTD 12/28/2006	12/28/1	5 60%	5,000	AAA	99 59	4,980	0.2% 0,2%	5,000 5,000	0.2%	+203 -203	0.4%	5.50% 5.60%	Fresno Fresno
3136F8C	K9 FEDERAL NATL MTG ASSN DTD 12/28/2006	12/28/11 12/11/08		5,000 1,269,773	AAA	99.59 99.42	4,980 1,262,402	0 2% 59.1%	5,000 1,267,764	0.2% 59.1%	-203 -53,624	-0.4%	5 60% 4 75%	Fresno
g) C	OMMERCIAL PAPER (8.4)											5,476	4,10%	
16115WN	29 CHARTA LLC DCP DTD 12/26/2006	01/02/07	NA	44,500	P-1*	100.00	44 500	2.1%	44 474	2 1%	263	0.1%	5 200	
90262DN2 17307SN4		01/02/07	NA	20,000	P 1*	100 00	20 000	0.9%	19.898	0 9%	1,022	0.5%	5 39% 5 36%	Fresno
07389BN5		01/04/07 01/05/07	NA NA	20 000	P-1*	99 97	19,994	0.9%	19,953	0.9%	411	0.2%	5.37%	Fresno
90262DNE		01/11/07	NA	12 500	P 1*	99 96 99 87	19,991 12,483	0,9%	19,950 12,443	0,9%	411 400	0.2%	5 37% 5 36%	Fresno
17307SNC 90262DNC		01/12/07	NA NA	20 000	P-1*	99 R5	19,970	0.9%	19,872	0.9%	907	0.5%	5_36%	Fresho
07389BNK	3 BEAR STEARNS DCP DTD 06/07/2006	01/19/07	NA NA	15,000 10,000	P-1*	99,85 99,75	14,978 9,975	0.7% 0.5%	14,902 9,943	0.5%	761 319	0.5% 0.3%	5 35%	Fresno
17307SNX 36959JNX		01/31/07	NA	20,000	P-1*	99.57	19,914	0.9%	19,877	0.9%	372	0.2%	5 36%	Fresno
17307SP9		01/31/07 02/09/07	NA NA	20,000 10,000	P-1*	99.57 99.44	19,914 9,944	0.5%	19,878 9,915	0.5%	362	0.2%	5,34%	Fresno
17307SQC 07389BSJ:		03/12/07	NA	10,000	P-1*	99 00	9,900	0.5%	9,870	0.5%	290 291	0.3%	5.37% 5.38%	Fresno
07389BT19		05/18/07 06/01/07	NA NA	20,000	P-1*	98.04	19,607	0.9%	19,546	0.9%	610	0.3%	5 36%	Fresno
07389BTN		06/22/07 02/09/07	NA NA	15,000 15,000	P-1*	97.03 97.54	14,675 14,630	0.7% 0.7%	14,492 14,588	0.7%	1,828 420	1.3% 0.3%	5.35% 5.34%	Fresno Fresno
h\ NII	COTIABLE CERTIFICATE			272,000	P-1	99,44	270,477	12,7%	269,602	12,6%	8,747	0.3%	5.36%	
9497P4YD9	EGOTIABLE CERTIFICATE WELLS FARGO CD DTD 01/17/2006	OF DE	20SIT	(8.5)	AA1*	99.82	4.991	0 2%	1.004	0.00				
40428ALS4		06/07/07	3.67%	5,000	AA2	99 36	4 968	0.2%	4,991	0.2%	0 237	0.5%	5 51%	Fresno
40428ALS4 7497T1ZS9		06/07/07 07/13/07	3.87% 4.40%	5,700 5,000	AA2 AAA*	99 36	5 664	0.3%	5 633	0.3%	BOC	0.5%	5 47%	Fresno
7497T1ZS9		07/13/07	4.40%	7,400	AAA*	100 00 100 00	5 000 7 400	0.2%	4,952 7,328	0 2% 0 3%	480 722	1.0%	5 29%	Fresno
		05/28/07	4.27%	28,100	AA1	99.72	28,022	1.3%	27,848	1_3%	1,745	0.6%	5 25%	
1) CO 23EQT5	PRPORATE NOTE (8.8) BANK ONE N A CHICAGO DTD 01/12/2004													
746BAK2		01/12/07 01/12/07	5 42% 5 36%	15,000 3,300	AA2 AA3	100 00	15_000 3,300	0.7%	15,003 3,301	0.7%	27	0,0%	5.23%	Fresno
060505ACB 36962GF41		01/15/07	B.50%	4 000	AA3	100 09	4,004	0.2%	4,091	0.2%	-879		5 07% 5 26%	Fresno Fresno
89233PMW3	GENERAL ELEC CAP DTD 01/13/2004 TOYOTA MOTOR CREDIT DTD 07/05/2001	01/15/07 01/15/07	2,80% 5.65%	5,000 2,000	AAA	99 93	4,996	0.2%	4 976	0.2%	200	0.4%	3 02%	Fresno
89233PMW3	TOYOTA MOTOR CREDIT DTD 07/05/2001	01/15/07	5.65%	2,050	AAA	100 02	2,000	0.1%	2 169 2 066	0.1%	-1,689 -157		2 74% 4 80%	Fresno
89233PMW3 939322AG8	TOYOTA MOTOR CREDIT DTD 07/05/2001 WASHINGTON MUTUAL DTD 01/11/2002	01/15/07	5.65%	5,405	AAA	100.02	5 406	0.3%	5 452	0.3%	463	- 0.10	4 75%	Fresno
001388AA5	AIG SUNAMER GLOB DTD 01/17/2002	01/15/07 01/17/07	5.63%	5,000 6,000	A3 AA2	100 01 99 99	5 000 5,999	0.2%	5,000 6,357	0.2%	-3.501		5 491%	Fresno
55263ECD5 441812JX3	MBNA CORP DTD 01/17/2002 HOUSEHOLD FINANCE DTD 01/30/2002	01/17/07	6,25%	5 206	AA2	100 03	5,207	0.2%	5,253	0.2%	-152		3.24% 5.15%	Fresno Fresno
441812JX3	HOUSEHOLD FINANCE DTD 01/30/2002	01/30/07 01/30/07	5.75%	4.053 7.967	AA3 AA3	100 03 100 03	4,054 7,969	0.2%	4.073	0.2%	-168		5 16%	Fresno
89233PRP3 89233PRP3	TOYOTA MTR CR DTD 01/13/2004	01/30/07	2 70%	2 250	AAA	99 84	2,246	0 1%	7.974 2.205	0.4%	-50 415		5.40% 4.78%	Fresno Fresno
060505AL8	TOYOTA MTR CR DTD 01/13/2004 BANK OF AMERICA CORP DTD 01/31/2002	01/30/07 02/01/07	2 70% 5 25%	3,300	AAA	99.84	3.295	0.2%	3,236	0 2%	583		5.24%	Fresno
060505AL8	BANK OF AMERICA CORP DTD 01/31/2002	02/01/07	5 25%	5.000	AA2 AA2	99 99 99 99	4,999 4,999	0.2%	5,001 5,000	0.2%	20 2		5 20%	Fresno
59018YLN9 59018YLN9	MERRILL LYNCH TR 00253 DTD 02/01/02 MERRILL LYNCH TR 00253 DTD 02/01/02	02/01/07	5 36%	6.220	AA3	100,00	6,220	0.3%	6.217	0.3%	26		5.25% 5.45%	Fresno Fresno
J6962GXR0	GENERAL ELEC CAP DTD 02/15/2002	02/01/07 02/15/07	5.36% 5.00%	7 900 5 000	AA3 AAA	100 00 99.96	7_900 4_998	0.4%	7.098 5,014	0.4%	23		5 40%	Fresno
949746CH2 949746CH2	WELLS FARGO DTD 02/05/2002	02/15/07	5 13%	4,200	AA1	99 96	4 198	0.2%	4,198	0.2%	-157 7		4 75% 5.35%	Fresno
49326EDS9	WELLS FARGO DTD 02/05/2002 KEYCORP SR NOTES DTD 02/13/2004	02/15/07 02/27/07	5 13% 2 75%	5,000 6,000	AA1 A2	99 96 99 53	4,998	0.2%	5,043	0.2%	452	0.9%	4 43%	Fresno
07.3902A21	BEAR STEARNS DTD 02/27/1997	03/01/07	7 00%	6,230	A1	100 22	5,972 6.243	0.3%	5 874 6 271	0.3%	903		5 16% 5 33%	Fresno Fresno
441812GK4 46625HAM2	HOUSEHOLD FINANCE DTD 03/01/2000 JP MORGAN CHASE DTD 03/06/2002	03/01/07	7.88% 5.35%	5.000	CAA	100.38	5.019	0.2%	5,113	0.2%	940		5 22%	Fresno
617446AZ2	MORGAN STANLEY DTD 02/26/1997	03/01/07	6 B8%	3,225 5,000	EAA EAA	99 98 100 22	3 224 5 011	0.2%	3,248 5,256	0.2%	2.449		4.74%	Fresno
617446AZ2 617446AZ2	MORGAN STANLEY DTD 02/26/1997	03/01/07	6 88%	6,000	EAA	100 22	6,013	D 31%	6.086	0.3%	-730		4 10% 5.19%	Fresno
G37432CS2	MORGAN STANLEY DTD 02/26/1997 NTIONAL RURAL UTILITIES DTD 03/07/2002	03/01/07 03/01/07	6.88%	6,000 5,000	AA3 A2	100 22	8.018	0.4%	8,213	0.4%	1.951	2.4%	1 76%	Fresno
637432CS2	NTIONAL RURAL UTILITIES DTD 03/07/2002	03/01/07	6,50%	5,000	A2	100 14 100 14	5,007 5,007	0.2%	5.102 5.054	0.2%	954		1 78% 5 24%	Fresno Fresno
172967BK6 36962GXY5	CITIGROUP INC DTD 03/06/2002 GENERAL ELEC CAP DTD 03/20/2002	03/06/07	5 00%	5.000	AA1	99 93	4,997	0 2%	5.018	0.2%	-218		4 69%	Fresno
36962GXY5	GENERAL ELEC CAP DTD 03/20/2002	03/15/07 03/15/07	5,38%	4,381 5,000	AAA AAA	100 01	4.381 5.001	0.2% 0.2%	4 694 5 549	0.2%	-3,122 -5,482		3 10%	Fresno
36962GXY5 36962GXY5	GENERAL ELEC CAP DTD 03/20/2002 GENERAL ELEC CAP DTD 03/20/2002	03/15/07	5 38%	5 000	AAA	100 01	5,001	0.2%	5 041	0 2%	408		2 2 8% 4 7 3%	Fresno Fresno
717081AK9	PFIZER INC NOTES DTD 02/03/2004	03/15/07 03/15/07	5 38% 2 50%	5 000 5 000	AAA AA1	100.01	5.001	0.2%	5 035	0.2%	-345		177%	Fresno
06423ENM3	BANK ONE NA CHICAGO DTD 03/26/2002	03/26/07	5.50%	5.000		99 44 100 01	4.972 5.000	0.2%	4,867 5.013	0 2%	1.050		171% 521%	Fresno Fresno
617446HB8 617446HB8	MORGAN ST DEAN WITTER DTD 04/03/2002 MORGAN ST DEAN WITTER DTD 04/03/2002	04/01/07	5 80%	2,450	AA3	100 07	2 452	0 1%	2.455	0 1%	-34		5 40%	Fresno
617446HB8	MORGAN ST DEAN WITTER DTD 04/03/2002	04/01/07	5.80% 5.80%	3 000 5 000		100 07 100 07	3 002 5 004	0.1%	3 040	0.1%	378	1 2% 4	175%	Fresno
90390MAP5	USA EDUCATION INC DTD 04/10/2002	04/10/07	5.63%	5 000	A2	100 06	5 003	0.2%	5 165 5 017	0.2%	1 619		1 08% 5 26%	Fresno Fresno
	USA EDUCATION INC D1D 04/10/2002 CREDIT SUISSE FB USA DTD 04/09/2002	04/10/07	5.63% 5.75%	8.945		100 06	8.950	0.4%	8 977	0.4%	263	0.3% 5	5 25%	I-resno
22541LAD5	CREDIT SUISSE FB USA DTD 04/08/2002	04/15/07	5 75%	5.000 5.000		100 08 100 08	5.004 5.004	0.2%	5 088 5 070	0.2%	-040 661		1.50% 73%	Fresno
	CREDIT SUISSE FB USA DTD 04/08/2002 TOYOTA MOTOR CRED DTD 04/22/2003	04/15/07	5 75%	5.000	EAA	100.08	5 004	0.2%	5 060	0.2%	-561		173% 180%	Fresno
9018YTN1	MERRILL LYNCH TR 00421 DTD 04/22/200	04/23/07 04/30/07	2 40% 3 00%	2 040 5 000		99 02 99 25	2,020 4,963	0.1%	1.983	0.1%	375	1.9% 4	78%	Fresno
059438AJO	BANC ONE CORP SUB NT DTD 04/29/1997	05/01/07	7 60%	2 151		99/25	2 166	0,2% 0.1%	4 946 2 214	0 1%	170 -181		33%	Fresno Fresno
	INTL LEASE FINANCE DTD 04/16/2004 CATERPILLAR FINL SVCS DTD 04/29/2004	05/03/07	3 13%	2.240	A1	99 28	2,224	0.1%	2.221	0.1%	24		28%	Fresno
- OCK8	COLGATE PALMOLIVE DTD 05/15/2000	05/15/07 05/15/07	3 10% 7 81%	5,000		99 17 00 85	4 958 5 043	0.2%	4 894 5 207	0.2%	639	1.3% 4	73%	Fresno
	#P MORGAN CHASE DTD 05/30/2002 JP MORGAN CHASE DTD 05/30/2002	05/30/07	5.25%	5 000	AA3	99 96	4.998	0.2%	5.036	0.2%	1.645 375		75% 75%	Fresno Fresno
6161ABP2	CHASE MANHATTAN D1D 05/21/1997	05/30/07 06/01/07	5 25% 7 25%	5 000 2 088		99 96 00 62	4.998 2.101	0.2%	4 996	0.2%	21	0.0% 5	33%	Fresno
	GENERAL ELEC CAP DTD 06/07/2002		5 00%	4.222		99 87	4 217	0.1% 0.2%	2 145 4 216	0.1%	440 6		30%	Fresno Fresno
											-		11.7	190110

				Hold	ing	s Re	port	by	Inves	stme	nt T	ype		
Cusip	Issuer	Maturit		Par Value (\$000)	Moody: Rating	s Market	Market Value (\$000)	Percent Portfolio (Market)	Cost Value	Percent Portfolio (Cost)	Unrealized Gain/Loss (\$000)	Unrealize Gain/Los (Percer	ed S6	Manage
j) CC	PRPORATE NOTE (8.8) continue	ed									,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(- 0.00)	.,	manage
36962GYZ 36962GYZ	1 GENERAL ELEC CAP DTD 06/07/2002	06/15/07		5 000	AAA	99,87	4,994	0.2%	5_180	0.2%	-1,870	-3 6°	% J46%	F
36962GYZ		06/15/07 06/15/07		5 000	AAA		4,994	0 2%	5.012	0.2%	-181	0 45		Fresno Fresno
36962GYZ	GENERAL ELEC CAP DTD 06/07/2002	06/15/07		5 000 5 400	AAA AAA		4,994 5,393	0.2%	5,001	0.2%	76	0.29		Fresno
52490flCK4 524908CK4		06/15/07		2,500	A1		2,532	0 1%	2.583	0.1%	17 506	-2 0%		Fresno Fresno
524908CK4	LEHMAN BROTHERS DTD 06/15/2000	06/15/07 06/15/07	0.25% 8.25%	5,000 5,000	A1	101 29	5_065	0_2%	5.087	0.2%	-225	0.45		Fresno
90807EAF2	UNION PLANTRS BK MEMPHIS DTD 06/07/2002	06/15/07	5 13%	4 000	AA3	10 29 99_91	5,065 3,996	0.2%	5 072 4 020	0 2% 0 2%	178	0.29		Fresno
92344GAR7 00077QAG5		06/15/07	6 131%	3,500	A3	100 25	3,509	0.2%	3.514	0.2%	-237 -54	0.6%		Fresno Fresno
084664AK7	BERKSHIRE HATHAWAY DTD 01/02/2005	06/18/07 07/02/07	7 13% 3 40%	5,000 6,300	A I AAA	100 78 99 13	5,039	0.2%	5 103	0.2%	-640	-1.3%		Fresno
36962GJ70		07/16/07	3.45%	4 500	AAA	99 04	6.245 4.457	0_3%	6 168 4 404	0.3%	775 523	1.3%		Fresno
36962GJ70 36962GJ70	GENERAL ELEC CAP DTD 07/09/2004 GENERAL ELEC CAP DTD 07/09/2004	07/16/07	3 45%	5,000	ΑΛΑ	99.04	4,952	0.2%	4,913	0.2%	394	1 2% 0 8%		Fresno Fresno
459745FJ9	INTL LEASE FINANCE DTD 08/01/2003	07/16/07 08/01/07	3 45%	5 000 3 000	AAA A1	99 04	4,952 2,971	0.2%	4,902	0,2%	497	1.0%	4 71%	Fresno
073902BV9 36962GD68	BEAR STEARNS GLOBAL DTD 08/17/2000	08/15/07	7,80%	1.265	A1	101.49	1,284	0.1%	2,971 1,306	0.1%	-224	0.0%		Fresno
59018YRX1	GENERAL ELEC CAP DTD 08/19/2003 MERRILL LYNCH DTD 09/15/2003	0R/15/07	3,50%	5,000	AAA	98 99	4,949	0.2%	4,898	0.2%	510	10%		Fresno Fresno
634906CD1	NATIONAL CITY BK INDIANA DTD 08/28/2002	09/14/07 09/28/07	3.38%	10.000 5.000	EAA EAA	98 68 98 78	9 868 4 939	0.5%	9 862	0.5%	65	0.1%	5 27%	Fresno
25766CAH7 634902LC2	DONALDSON LUFKIN DTD 9/22/1997	10/01/07	6.90%	5,000	CAA	101.08	5,054	0 2% 0 2%	4 917 5,213	0.2%	218 -1,588	3 0%		Fresno
139732EN7	NATIONAL CITY BK CLEVLND DTD 10/15/2004 CAPITAL AUTO RECEIVABLES ASSET	10/15/07	3.38%	5 000	AA3	98 29	4,915	0.2%	4,867	0.2%	475	1.0%		Fresno
025816AP4	AMERICAN EXPRESS CO NT DTD 11/20/2002	11/15/07	2 00% 3 75%	35 5 000	AAA A1	99 87	35	0.0%	35	0.0%	0	-0.1%	2 00%	Wells
590188HX9 08172MHP4	MERRILL LYNCH DTD 12/16/1997	12/16/07	6.56%	5,000	AA3	98 G7 101 09	4,933 5,054	0.2%	4,936 5,170	0.2%	-23 -1,154	0.0%		Fresno
06423EPM1	BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003	01/14/08	6 33%	5,000	AA3	100 74	5 037	0.2%	5,170	0 2%	-853	-2 2% -1_7%		Fresno Fresno
22541LAF0	CREDIT SUISSE FB USA DTD 12/17/2002	01/15/08 01/15/08	3 70% 4 63%	7,000 5,000	AA2	98.39	6,888	0.3%	6,032	0 3%	559	0.8%	5 12%	Fresno
86962GZZ0 18141GCS1	GENERAL ELEC CAP DTD 12/06/2002	01/15/08	4.25%	5 000	EAA AAA	99.39 99.09	4,969 4,955	0.2%	4 960 4 955	0.2%	93 -6	0.2%	5 29%	Fresno
B141GCS1	GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003	01/15/08	4.13%	2 500	AA3	98.86	2,472	0.1%	2 455	0.1%	168	0.0%	5.12% 5.21%	Fresno
41812KC7	HOUSEHOLD FINANCE DTD 01/14/2003	01/15/08 01/15/08	4 13%	5,000	EAA EAA	98,86 99,33	4,943 4,967	0.2%	4,932	0.2%	107	0.2%	4.80%	Fresno
24908FD7	LEHMAN BROTHERS DTD 01/21/2003	01/22/08	4 00%	1,000	A1	98 62	4,967 98G	0.2%	4 948 988	0 2% 0 0%	188 -15	0.4%	5 26 %	Fresno
73902CA4 73902CA4	BEAR STEARNS DTD 12/26/2002 BEAR STEARNS DTD 12/26/2002	01/31/08	4 00%	5,000	A1	98.62	4,931	0.2%	4,895	0.2%	350	0.2%	5 19% 5 23%	Smith Fresno
72967BS9	CITIGROUP INC	01/31/08 02/01/08	4.00% 3.50%	7 ,100 600	A1 AA1	98 62 98 20	7,002 786	0.3%	6,985	0.3%	173	0.2%	5 32%	Fresno
24908CV0	LEHMAN BROTHERS DTD 01/21/2001	02/01/08	7.00%	5.000	A1	101 69	5,085	0.0%	789 5.097	0.0%	-33 -125	-0.4% -0.2%	4 18%	Walls
6962GP57 6962GP57	GENERAL ELEC CAP CORP GENERAL ELEC CAP CORP	03/04/08	4 13%	100	AAA	98 83	99	0.0%	98	0.0%	5	0.5%	5 18% 5 20%	Fresno Wells
19746JQ5	WELLS FARGO DTD 03/09/2005	03/04/08 03/10/08	4 13%	900 1,000	AAA AA1	98 83 98 69	989 987	0.0%	901	0.0%	1113	-1 3%	4.09%	Wells
161ABS6	ELI LILLY & CO	03/15/08	2,90%	1,000	AA3	97 34	973	0.0%	986 979	0 0% 0 0%	6 56	0.1%	5 18%	Smith
.416HW2	CHASE MANHATTAN DTD 04/07/1998 MORGAN STANLEY	04/01/08 04/01/08	6.38%	5 000	A1	101 01	5,050	0.2%	5,089	0.2%	388	0.8%	3,88% 5,38%	Wells Fresno
31445AB7	CHASE MANHATTAN AUTO OWNER TR	04/03/08	5.34%	1,000 1,500	EAA AAA	97 98 100 20	980 1.503	0.0%	979	0.0%	θ	0.1%	4 86%	Wells
19746EX5 59745FF7	WELLS FARGO CO DTD 03/25/2003 INTL LEASE FINANCE DTD 04/29/2003	04/04/08	3.50%	5,000	AAI	97_93	4.896	0 1% 0 2%	1,500 4,841	0 1% 0 2%	32 551	0.2%	5.34%	Wells
040EHF2	CAPITAL ONE TR 00174 DED 05/15/2003	05/01/08 05/15/08	4.50%	5,000	A1	98 65	4,932	0.2%	4.960	0.2%	-271	-0.5%	5,12%	Fresno Fresno
8915AL5	FLEET FINL GROUP NEW NT DTD 05/26/1998	05/15/08	4 88% 6 38%	1,000 2,500	A2 AA3	99 38 101 37	994 2,534	0.0%	996	0,0%	22	0.2%	5.17%	Smith
635PSE4 423AAW3	AMERICAN GENERAL FINANCE	06/15/08	2 75%	1,000	A1	96 53	965	0.0%	2,556 965	0.1%	-216 7	0.8%	5 23% 4 84%	Fresno
	BANCO ONE CORP NOTES DTD 06/18/2003 BANCO ONE CORP NOTES DTD 06/18/2003	06/30/08 06/30/08	2 63% 2 63%	1,000	AA3	96_16	962	0.0%	959	0.0%	22	0,2%	5 20%	Wetts
3902CC0	BEAR STEARNS DTD 06/25/2003	07/02/08	2 88%	7,890 1,000	AA3 A1	96 16 96 61	7 587 966	0.4%	7_466	0.3%	1,213	1.6%	5.22%	Fresno
	MERRILL LYNCH & CO MERRILL LYNCH & CO	07/15/08	3 13%	350	AA3	96 86	339	0.0%	967 340	0.0%	-8	0.1%	5 14% 4 03%	Smith
	MERRILL LYNCH DTD 07/15/2003	07/15/08	3.13%	500	AA3	96 86	484	0.0%	486	0.0%	=14	0.3%	4 81%	Wells
2332AL1	TOYOTA MOTOR CREDIT DTD 07/14/2003	07/15/08 08/01/08	3.13% 2.88%	5.000	AA3 AAA	96 86 96 36	969	0.0%	966	0.0%	23	0 2%	5.21%	Smith
	US BANK NA	08/15/08	4.40%	1,150	AA I	98.70	4,818 1,135	0.2%	4,755 1,136	0.2%	634	1 3% -0.1%	5 14%	Fresno
	WACHOVIA BANK NA WACHOVIA DTD 07/25/2003	08/15/08	4.38%	1 000	AA2	98.58	986	0.0%	999	0.0%	-132	-1 3%	4 41%	Wells
i003J17 .	ASSOCIATES CORP NA DTD 10/30/1998	08/15/08 11/01/08	3 50% 6 25%	1,000 2,500	AA3 AA1	97 23 101 53	972	0.0%	971	0.0%	8	0.1%	5 19%	Smith
74RBZ6	BAYERISCHE LANDESBNK DTD 11/30/1998	12/01/08	5 88%	5.215	AAA	100 53	2,538 5,266	0.1%	2,557 5.290	0.1%	-185 -236	0.7%	5.28%	Fresno
66RLY0 (GENERAL ELEC CAP DTD 01/15/2004 GOLDMAN SACHS DTD 01/13/2004	01/15/09	3 60%	5,000	AAA	96,07	4,804	0.2%	5 000	0.2%	1.964	-0.4% -3.9%	5 28% 3 60%	Fresno
43UAA9 (GOLDMAN SACHS GROUP INC	01/15/09	3.88%	1,000	AA3	97 42	974	0.0%	975	0 0%	-0	0.0%	5 14%	Smith
	MERRILL LYNCH & CO	01/15/09	4 13%	500	AA3 AA3	97.42 97.99	1,364 490	0.1%	1,374	0.1%	-97	-0.7%	4 83%	Wells
	HOUSEHOLD FIN CORP DTD 02/05/1999 CITIGROUP INC	02/01/09	5 88%	950	AA3	101 44	964	0.0%	963	0 0% 0 0%	-9 9	0.2%	5 01% 5 26%	Wells Smith
	JINGROUPING JSAA AUTO OWNER TRUST	02/09/09	3 63% 5.01%	300	AA1	97 04	291	0.0%	292	0.0%	6	0 2%	4 92%	Wells
050CV5 E	SANK OF AMERICA CORP	02/12/09	5.88%	1,500	AAA AA2	99 7tl 101 40	1,497	0.1%	1 500	0 1%	-30	-0 21%	5.02%	Wells
	AIMLERCHRYSLER DTD 12/04/2003	03/09/09	2.86%	590	AAA	99 08	593	0.1%	1,322 587	0.1%	-38 60	-0 3% 1_0%	5 10%	Wells
	IS BANCORP NOTES DTD 04/28/2006 IOUSEHOLD FINANCE CORP	04/28/09	5 30%	755	AA2	100_25	757	0.0%	754	0.0%	25	0.3%	3.39% 5.33%	Smith Smith
	REDIT SUISSE FB USA INC	05/15/09 06/01/09	4 75%	1.000	AA3	98 92	99	0.0%	99	0.0%	-4	-0.4%	5 02%	Wells
INHS1 A	MERICREDIT AUTO DTD 11/09/2004	07/06/09	2 98%	495	AAA AAA	99 00 99 28	990 492	0.0%	992 486	0 0%	-21	0.2%	5.02%	Wells
	ITIGROUP INC NOTES DTD 07/29/2004 /AL-MART STORES DTD 08/10/1999	07/29/09	4 25%	1.000	AA1	97 86	979	0.0%	979	0.0%	61 -8	1 3% -0 1%	3 48% 5.04%	Smith Smith
	ENERAL ELEC CAP DTD 06/08/2005	08/10/09	6 88% 4 13%	950	AA2	104_18	990	0.0%	996	0.0%	⊴61	-0.6%	5 04 %	Smith
8SEBO O	NYX ACCEP OWNER TRIDTD 10/30/2000	03/15/10	3.20%	1 000 581	AAA	97 50 98 79	975 574	0.0%	971	0.0%	42	0.4%	5.21%	Smiln
	OYOTA MOTOR CREDIT DTD 05/26/2005	06/01/10	4 54%	3.500	AAA	97 71	3,420	0.2%	572 3,390	0.0%	1 I 296	0.2%	3 51%	Smith
	ITIBANK DTD 02/06/2006 BNA DTD 02/15/2006	02/10/11	4 85%	950	AAA	99 40	945	0.0%	943	0.0%	24	0.9%	5 39% 5 05%	Fresno
	•	07/15/11 08/05/07	4 90% 5 11%	700 509,907	AAA AA3	99 68 99 64	698 508,061	0.0%	697 511,299	0.0% 23.9%	-32,376	0.2%	5.02% 4.92%	Smith
MUT	UAL FUND (8.10)										02,070	-010 /8	M. 3 & 70	
1U718 BL	ACKROCK INSTITUTIONAL T-FUND	01/02/07	5.08%	93	ΛΑΛ	100 00	0.2	0.00		0.00				
	ACKROCK INSTITUTIONAL T-FUND	01/02/07	5 08%	1.000		100.00	93 1,000	0.0%	93	0.0%	0		5.08%	Situiti
· FII	MM GOVT PORT CL 1	01/02/07	5 15%	5,000	AAA	100:00	5,000	0.2%	5 000	0.2%	0		5 08% 5 15%	Fresno
		01/02/07	5.14%	6,093	AAA	100,00	6,093	0,3%	6,093	0.3%	0		5.14%	17 0 00
lF.														
LA	IF.	01/02/07	5 13%	161	NR	160.00	wea	20000						

19

County of Fresno Treasury Investment Pool

as of December 31, 2006

Holdings Report by Investment Type

				JUIUI	ngs	Ke	port	Dy I	lives	SUITE	ant a i	ype		
Cusip	lasuer	Maturity	Coupon	Par Value (\$000)	Moodys Rating	Market Price	Market Value (\$000)	Percent Portfolio (Market)	Cost Value (\$000)	Percent Portfolio (Cost)	Unrealized Gain/Loss (\$000)	Unrealized Gain/Loss (Percent)	Yield	Manager
CASH	1													
99999Y944	SECURED MARKET	01/02/07	4 52%	230	NR	100.00	230	0.0%	230	0.0%	0	0.0%	4 52%	Wells
	Vault	01/02/07	0.00%	17 500	NR	100 00	17,500	0.8%	17,500	0.8%	0	0.0%	0.00%	Fresno
	Bank of the West	01/02/07	3,30%	43 092	NR	100 00	43,092	2.0%	43,092	2 0%	0	0.0%	3.30%	Fresno
		01/02/07	2.36%	60,822	NR	100,00	60,822	2.6%	60,822	2.6%	0	0.0%	2.35%	
		04/23/08	4.10%	2,146,855		99.50	2,136.038	100.0%	2,143,589	100.0%	-75,507	-0.4%	4.81%	_

^{*}Rating Provided by client

County of Fresno Treasury Investment Pool

as of December 31, 2006

Par Valuo (\$000)

Cuslp

Issuer Less than 1 Month

Holdings R	eport by	Maturity	[,] Date
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Unrealized Gain/Loss (Percent)

09248U7		01/02/07	5 08%	93	AAA	100.00	93	0.0%	93	0.0%	0	0.1)%	5.08%	Smith
09248U7		01/02/07	5.08%	1,000	AAA	100,00	1,000	0 0%	1,000	0.0%	0	0 0%	5 08%	Frestio
16115WN		01/02/07	NA	44,500	P-11	100,00	44,500	2.1%	44 474	2 1%	263	0.1%	5 39%	Fresno
90262DN		01/02/07	NA	20,000	P-1'	100 00	20_000	0.9%	19,898	0.9%	1,022	0.5%	5 36%	Fresno
99999494		01/02/07	4.52%	230	NR	100.00	230	0.0%	230	0.0%	0	0.0%	4 52%	Wells
FIGXX	FIMM GOVT PORT CL I	01/02/07	5 15%	5,000	AAA	100.00	5,000	0.2%	5 000	0.2%	0	0.0%	5 15%	Fresno
	LAtF	01/02/07	5 13%	161	NR	100 00	161	0.0%	161	0.0%	0	0.0%	5 13%	Fresno
	Vauli	01/02/07	0.00%	17,500	NR	100 00	17,500	0.0%	17 500	D 8%	0	0.0%	0.00%	Fresno
	Bank of the West	01/02/07	3 30%	40 092	NR	100 00	43.092	2.0%	43,092	2 0%	0	0.0%	3 30%	Fresno
17307SN		01/04/07	NA	20.000	P=1*	99 97	19 994	0.9%	19 953	0.9%	411	0.2%	5 37%	Fresno
07389BN		01/05/07	NA	20,000	P-1*	99 96	19 991	0.9%	19,950	0.9%	411	0.2%	5.37%	Fresno
90262DNI		01/11/07	NA	12,500	P-1*	99 87	12,483	0 6%	12,443	0.6%	4(%)	0.3%	5 36%	Fresno
06423EQ		01/12/07	5 42%	15.000	AA2	100 00	15,000	0.7%	15,003	0.7%	-27	0.0%	5 23%	Fresno
17307SN0		01/12/07	NA	20,000	P-1*	99.85	19,970	0.9%	19.872	0.9%	987	0.5%	5.36%	Fresno
61746BAH		01/12/07	5 36%	3 300	AA3	100.00	3,300	0.2%	3,301	0.2%	-11	0.0%	5.07%	Fresno
90262DN0		01/12/07	NA	15,000	P-1*	99.85	14,978	0.7%	14,902	0.7%	761	0.5%	5,35%	Fresno
060505AC		01/15/07	8 50%	4,000	AA3	100.09	4,004	0.2%	4,091	0.2%	-879	-2.1%	5,26%	Fresno
36962GF4		01/15/07	2 80%	5,000	AAA	99 93	4.996	0.2%	4,976	0 2%	200	0.4%	3.02%	Fresno
B9233PMV		01/15/07	5,65%	2 000	AAA	100,02	2,000	0.1%	2,169	0 1%	1,689	-7_8%	2 74%	Fresno
89233PMV		01/15/07	5 65%	2.050	AAA	100 02	2,050	0.1%	2,066	0.1%	-157	-0.8%	4.80%	Fresno
89233PMV		01/15/07	5.65%	5 405	AAA	100 02	5 406	0,3%	5 4 5 2	0.3%	-463	-0.8%	4 75%	Fresno
939322AG		01/15/07	5.63%	5,000	A3	100 01	5_000	0.2%	5,000	0.2%	U	0.0%	5 49%	Fresno
001388AA		01/17/07	5 10%	6,000	AA2	99 99	5,999	0.3%	6.357	0.3%	3.581	5 6%	3.24%	Fresno
55263ECD		01/17/07	6 25%	5,206	AA2	100 03	5,207	0.2%	5,253	0.2%	-452	-0.9%	5 15%	Fresno
9497P4YD		01/17/07	4,79%	5,000	AA1'	99.82	4 991	0.2%	4,991	0.2%	0	0.0%	5.51%	Fresno
3133XAFD		01/18/07	3 50%	5,000	AAA	99.94	4 997	0.2%	4,939	0.2%	5B3	1_2%	4 70%	Fresno
07389BNK		01/19/07	NA	10.000	P-1*	99.75	9.975	0.5%	9.943	0.5%	319	0.3%	5.36%	Fresno
3136F4T53	FEDERAL NATL MTG ASSN DTD 01/20/2004	01/19/07	3 16%	5,000	AAA	99.91	4.995	0.2%	5.000	0.2%	-47	-0.1%	3 16%	Fresno
3133XA5V	FEDERAL HOME LN BKS DTD 01/25/2005	01/25/07	3.47%	5,000	AAA	99.88	1,994	0.2%	4,989	0.2%	47	0.1%	3 58%	Fresno
3133X3FD(FEDERAL HOME LN BKS DTD 01/26/2004	01/26/07	2.95%	5,000	AAA	99.84	4.992	0.2%	4,977	0.2%	156	0.3%	3 16%	Fresno
3128X1SV	FEDERAL HOME LN MTG CORP DTD 07/29/2003	01/29/07	2.58%	5,300	AAA	99.81	5.290	0.2%	5,183	0.2%	1,066	2.1%	4 73%	Fresno
3128X3BK8	FEDERAL HOME LN MTG CORP DTD 04/29/2004	01/29/07	2.85%	5,000	AAA	99 63	4.991	0.2%	5,000	0.2%	-86	0.2%	2 85%	Fresno
441812JX3	HOUSEHOLD FINANCE DTD 01/30/2002	01/30/07	5 75%	4.053	AA3	100.03	4,054	0.2%	4,073	0.2%	-188	-0.5%	5 16%	Fresno
441812JX3	HOUSEHOLD FINANCE DTD 01/30/2002	01/30/07	5.75%	7,967	AA3	100,03	7.969	0.4%	7,974	0.4%	-50	-() 1%	5 40%	Fresno
89233PRP3	TOYOTA MTR CR DTD 01/13/2004	01/30/07	2 70%	2,250	AAA	99.84	2.246	0.1%	2,205	0.1%	415	1.9%	4 78%	Fresno
89233PRP3	TOYOTA MTR CR DTD ()1/13/2004	01/30/07	2.70%	3,300	AAA	99,84	3,295	0.2%	3,236	0.2%	583	1.8%	5.24%	Fresno
17307SNX6	CITIGROUP FUNDING DCP DTD 05/30/2006	01/31/07	NA	20,000	P-1*	99 57	19.914	0.9%	19,877	0.9%	372	0.2%	5 38%	Fresno
:959JNX7	GENERAL ELECTRIC CAP DCP DTD 05/02/2006	01/31/07	NA	20.000	P-1*	99 57	19 914	0.9%	19.870	0.9%	362	0.2%	5 34%	Fresno
		01/12/07	1_79%	374,906		99,91	374,575	17,5%	374,502	17.5%	727	0.0%	4.63%	1103110
1 _ 3	Months													
060505AL8	BANK OF AMERICA CORP DTD 01/31/2002	02/01/07	5.25%	5,000	AA2	99.99	4.999	0.2%	5,001	0.2%	-20	0.0%	5 20%	Fresno
060505AL8	BANK OF AMERICA CORP DTD 01/31/2002	02/01/07	5.25%	5,000	AA2	99.99	4.999	0.2%	5,000	0.2%	2	0.0%	5,25%	Fresno
59018YLN9		02/01/07	5 36%	6,220	AA3	100.00	6 220	0.3%	6,217	0 3%	26	0.0%	5.45%	Frasno
59018YLN9		02/01/07	5 36%	7,900	AA3	100 00	7,900	0.4%	7,898	0.4%	23	0.0%	5 40%	Fresno
31331SYS6		02/02/07	3 02%	4.085	AAA	99 88	4,000	0.2%	4,085	0.2%	-51	-0.1%	3.82%	Fresno
17307SP97	CITIGROUP FUNDING DCP DTD 05/15/2006	02/09/07	NA	10,000	P-1"	99_44	9,944	0.5%	9,915	0.5%	290	0.3%	5.37%	Fresno
3136F43Q5	FEDERAL NATL MTG ASSN DTD 02/09/2004	02/09/07	4 00%	5,000	AAA	99.88	4,994	0.2%	4.984	0.2%	94	0.2%	4.11%	Fresno
3133X3KF9	FEDERAL HOME LN BKS DTD 02/13/2004	02/13/07	2 85%	5,000	AAA	99 75	4,988	0.2%	4,979	0,2%	06	0.2%	3 00%	Fresno
3133MLRJ6		02/15/07	4 88%	200	AAA	99 97	200	0.0%	211	0.0%	-106	-5 0%	3.59%	Smith
3133MLRJ6		02/15/07	4.88%	300	AAA	99 97	300	0.0%	311	0.0%	-110	-3 5%	3.99%	Smith
3133MLRJ6	FEDERAL HOME LN BKS DTD 02/15/2002	02/15/07	4 88%	800	AAA	99.97	800	0.0%	B61	0.0%	614	-7 1%	2 77%	Smith
3133MLRJ6	FEDERAL HOME LN BKS DTD 02/15/2002	02/15/07	4 88%	1.850	AAA	99 97	1,849	0.1%	1,895	0.1%	452	-2 4%	3 61%	Smith
36962GXR0	GENERAL ELEC CAP DTD 02/15/2002	02/15/07	5.00%	5,000	AAA	99.96	4.998	0.2%	5,014	0,2%	-157	-0 3%	4 75%	Fresno
949746CH2	WELLS FARGO DTD 02/05/2002	02/15/07	5 13%	4,200	AA1	99 96	4,198	0.2%	4 198	0.2%	7	0.0%	5 35%	Fresno
949746CH2	WELLS FARGO DTD 02/05/2002	02/15/07	5.13%	5,000	AA1	99_9G	4,998	0.2%	5.043	0.2%	-452	-0.9%	4 43%	Fresno
3133XAM61	FEDERAL HOME LN BKS DTD 02/16/2005	02/16/07	3 59%	4,870	$\Lambda\Lambda\Lambda$	99.81	4.861	0.2%	4,BG5	0.2%	-38	-0.1%	3.65%	Fresno
31359MXR9	FEDERAL NATL MTG ASSN DTD 02/16/2005	02/16/07	3 55%	5.000	AAA	99.81	4,991	0.2%	4 964	0.2%	266	0.5%	3 94%	Fresno
3133X06R5	FEDERAL HOME LN BKS DTD 08/20/2003	02/20/07	3 00%	5 000	AAA	99 72	4 986	0.2%	4,959	0.2%	26G		3 26%	Fresno
3133XAGY7	FEDERAL HOME LN BKS DTD 01/24/2005	02/23/07	3,38%	5,000	AVA	99.75	4,988	0.2%	4,929	0.2%	581	1.2%	5 27%	Fresno
3133XAGY7	FEDERAL HOME LN BKS DTD 01/24/2005	02/23/07	3.38%	5,000	AAA	99 75	4.988	0 2%	4,930	0.2%	574		5.25%	Fresno
J136F6B32	FEDERAL NATL MTG ASSN DTD 02/23/2005	02/23/07	3 65%	5.000	AAA	99.78	4 939	0.2%	5_000	0.2%	<=110		3.65%	Fresno
3136F6C31	FEDERAL NATL MTG ASSN DTD 02/23/2005	02/23/07	4 00%	5,000	AAA	99 84	4,992	0.2%	4.993	0.2%	-13	0.0%	4 07%	Fresno
3133XEKG3	FEDERAL HOME LN BKS DTD 02/01/2006	02/26/07	4.80%	5 000	AAA	99 94	4,997	0.2%	4,969	0.2%	84		5 06%	Fresno
3136F6BM0	FEDERAL NATL MTG ASSN DTD 08/26/2004	02/26/07	3 15%	5,000	AAA	99.69	4,984	0.2%	5 000	0.2%	-156	-0.3%	3 15%	Fresno
3136F6BM0	FEDERAL NATL MTG ASSN DTD 00/26/2004	02/26/07	3,15%	5,000	AAA	99.69	1.984	0.2%	5.000	0.2%	156	-0 3%	3 15%	Fresno
49326EDS9	KEYCORP SR NOTES DTD 02/13/2004	02/27/07	2.75%	6,000	A2	99.53	5,972	0.3%	5,874	0.3%	983	1.7%	5 16%	Fresno
073902AZ1	BEAR STEARNS DTD 02/27/1997	03/01/07	7 00%	6.230	A1	100 22	6.243	0.3%	6,271	0.3%	-273	-0.4%	5 33%	Fresno
441812GK4	HOUSEHOLD FINANCE DTD 03/01/2000	03/01/07	7.88%	5.000	AA3	100.38	5 019	0.2%	5 113	0.2%	-943	-1 8%	5 22%	Fresno
46625HAM2	JP MORGAN CHASE DTD 03/06/2002	03/01/07	5.35%	3.225	AA3	99.98	3,224	0.2%	3 248	0.2%	-240	-0 7%	4.74%	Fresno
617446AZ2	MORGAN STANLEY DTD 02/26/1997	03/01/07	6 88%	5.000	AA3	100.22	5_011	0.2%	5.256	0.2%	-2,449		4.10%	Fresno
G17446AZ2	MORGAN STANLEY DTD 02/26/1997	03/01/07	6.88%	6.000	AA3	100:22	6 013	0.3%	6 086	0.3%	730		5 19%	Fresno
617446AZ2	MORGAN STANLEY DTD 02/26/1997	03/01/07	6.88%	8.000	AA3	100 22	8 018	0.4%	8,213	0.4%	-1,951		4.76%	Fresno
637432CS2	NTIONAL RURAL UTILITIES DTD 03/07/2002	03/01/07	6 50%	5,000	A2	100 14	5 007	0.2%	5_102	0.2%	-954		4.78%	Fresno
637432CS2	NTIONAL RURAL UTILITIES DTD 03/07/2002	03/01/07	6.50%	5,000	A2	100 14	5.007	0.2%	5.054	0.2%	467		5 24%	Fresne
3133X4B34	FEDERAL HOME LN BKS DTD 03/02/2004	03/02/07	3 50%	5,000	AAA	99 72	4 9BG	0.2%	4.993	0.2%	-66		3.55%	Fresno
172967BK6	CITIGROUP INC DTD 03/06/2002	03/06/07	5.00%	5.000	AA1	99.93	4.997	0.2%	5.018	0.2%	-218		4 69%	Fresno
17307SQC9	CITIGROUP FUNDING DCP DTD 10/13/2006	03/12/07	NA	10,000	P-1*	99 00	9,900	0.5%	9 870	0.5%	291		5 38%	Fresno
3134A4NW0	FEDERAL HOME IN MTG CORP D1D 03/11/2002	03/15/07	4.88%	220	AAA	99,94	220	0.0%	236	0.0%	165		2 92%	Smith
J134A4NW0	FEDERAL HOME LN MTG CORP DTD 03/11/2002	03/15/07	4.00%	450	AAA	99.94	450	0.0%	470	0.0%	-205		2 96%	Smith
14A INW9	FEDERAL HOME LN MTG CORP DTD 03/11/2002	03/15/07	4 88%	3 400	AAA	99 94	3 398	0.2%	3,454	0.2%	-557		4 03%	Smith
IA4NW0	FEDERAL HOME LN MTG CORP DTD 03/11/2002	03/15/07	4 88%	9,500	ΑΑΛ	99 94	9 494	0.4%	10 021	0.5%	5 269		3 22%	Fresno
∍62GXY5	GENERAL ELEC CAP DTD 03/20/2002	03/15/07	5.38%	4,091	AAA	100 01	1 331	0.2%	4 694	0.2%	-3,122		3 10%	Fresno
96962GXY5	GENERAL ELEC CAP DTD 03/20/2002	03/15/07	5.38%	5.000	AAA	100.01	5_001	0.2%	5 549	0.3%	5 482		2.28%	Fresno
							= "				5.74			1 1513/192

				Hol	ding	gs F	Repo	rt by	Mat	urity	y Dat	te		
Custs	1	N-4		Par Value	Moodys	Markel	Market Value	Percent Portfolio	Cost Value	Percent Portfolio	Unrealized Gain/Loss	Unrealized Gain/Loss		
Custp 1 - 3	Months continued	Maturity	Coupon	(\$000)	Rating	Price	(\$000)	(Market)	(\$000)	(Cost)	(\$000)	(Percent)	Yield	Manager
36962GX1 36962GX1		03/15/07 03/15/07	5.38%	5.000	AAA	100 01	5,001	0.2%	5.041	0.2%	-408 -345	-0.8% -0.7%	4 73%	Fresno Fresno
717081AK		03/15/07	2,50%	5,000	AA1	99 44	4,972	0.2%	4,867	0 25%	1,050	2 2%	4.71%	Fresno
3133XC3Z		03/20/07	3,88%	5,000	AAA	99 72	1 986	0.2%	4 990	0.2%	-41	-0.1%	3 99%	Fresno
3133XC3Z 06423ENN		03/20/07 03/26/07	3.88% 5.50%	5,000 5,000	AAA AA2	99 72 100 01	4,986 5,000	0.2%	4,989 5,013	0.2% U.2%	-33 =130	-0 1% -0.3%	4 00% 5 21%	Fresno Fresno
3133X5P3		03/28/07	2 55%	5,000	AAA	99 30	4 969	0 2%	5,000	0 2%	313	0.6%	2 55%	Fresno
3128X4Q9		03/30/07	5 05%	5 000	AAA	99 94	4.997	0,2%	5 000	0.2%	31	-0.1%	5 05%	Fresno
31339XP40 3133X5PQ		03/30/07 03/30/07 02/28/07	2 45% 2 50% 4 32%	5 700 5 000 258,531	AAA	99 34 99 38 99 84	5,663 4,969 258,110	0.3% 0.2% 12.1%	5,696 5,000 260,395	0.3% 0.2% 12.1%	-338 -313 -22,853	-0 6% -0 6% -0 9%	2 47% 2 50% 4 35%	Fresno Fresno
3 - 6	Months													
617446HB8		04/01/07	5 80%	2,450	AA3	100 07	2 452	0 1%	2.455	0.1%	-34	•0.1%	5 40%	Fresno
617446HB8		04/01/07	5 80%	3 000	AA3	100 07	3,002	0 1%	3,040	0.1%	-378	-1 2%	4 75%	Fresno
617446HB8		04/01/07	5.80%	5 000	AA3	100 07	5.004	0.2%	5 165	0.2%	-I_619	-3 1%	4 08%	Fresno
3133XB5Z4 3133XBAW		04/05/07 04/05/07	4.00%	5.000 7.650	AAA	99.69 99.72	4.984 7.629	0.2%	4.981 7.650	0.2%	34 -215	0.1%	4 20%	Fresno Fresno
3136F6Z69		04/05/07	4 17%	5,000	AAA	99 75	4,988	0 2%	5,000	0.2%	125	-0.3%	4 17%	Fresno
90390MAP		04/10/07	5 63%	5,000	A2	100 06	5 003	0 2%	5,017	0.2%	-137	-0 3%	5.26%	Fresno
90390MAP		04/10/07 04/13/07	5.63% 4.50%	8,945 5,000	A2 AAA	100,06 99,81	8,950 4,991	0.4%	8,977 4,979	0.4%	-263 115	-0 3% 0 2%	5.25% 4.83%	Fresno Fresno
22541LAD5		04/15/07	5 75%	5,000	AA3	100 00	5,004	0.2%	5,088	0.2%	-840	-1.7%	4 50%	Fresno
22541LAD5		04/15/07	5.75%	5,000	AA3	100.08	5,004	0 2%	5,070	0.2%	-661	-1 3%	4.73%	Fresno
22541LAD5 3128X4QU8		04/15/07 04/18/07	5 75% 4 50%	5,000	AAA	100,08	5,004 4,989	0.2%	5,060	0.2%	-561 -115	-1 1% -0 2%	4 80%	Fresno Fresno
3128X4QU8		04/18/07	4,50%	5,000	AAA	99 77	4.989	0.2%	4 999	0.2%	-100	-0 2%	4 52%	Fresno
31331VXK7		04/20/07	5 20%	5 000	AAA	100 00	5.000	0.2%	5,000	0.2%	0	0.0%	5 20%	Frosno
3133X8ZV7 B0CGZN3	FEDERAL HOME LN BKS DTD 10/20/2004 TOYOTA MOTOR CRED DTD 04/22/2003	04/20/07 04/23/07	3.35% 2.40%	5,000 2,040	AAA AAA	99 47 99 02	4,973 2,020	0.2%	5,000 1,983	0.2% 0.1%	-266 375	-0.5% 1.9%	3 35%	Fresno Fresno
3133XCFR9		04/27/07	4 04%	5,000	AAA	99 66	4 983	0.2%	4,999	0.2%	-160	-0.3%	4.05%	Fresno
3133X65Z5	FEDERAL HOME LN BKS DTD ()4/30/2004	04/30/07	3 10%	4,355	AAA	99.34	4 326	0 2%	4.355	0.2%	-286	0.7%	3 10%	Fresno
59018YTN1 059438AJ0	MERRILL LYNCH TR 00421 DTD 04/22/200 BANC ONE CORP SUB NT DTD 04/29/1997	04/30/07 05/01/07	3.00% 7.60%	5,000 2,151	AA3 A1	99 25 100 68	4,963 2,166	0.1%	4,946 2,214	0.2%	170 -481	0.3%	5 07%	Fresno
45974VZR2		05/03/07	3.13%	2.240	A1	99.28	2.224	0 1%	2.221	0.1%	24	0.1%	5 28%	Fresno Fresno
3133XFER3	FEDERAL HOME LN BKS DTD 05/04/2006	05/04/07	5.25%	5 000	AAA	100 00	5,000	0.2%	4,999	0 2%	15	0.0%	5 28%	Fresno
133XFD78 4912L2D2	FEDERAL HOME LN BKS DTD 04/13/2006 CATERPILLAR FINL SVCS DTD 04/29/2004	05/09/07 05/15/07	5 20% 3 10%	5.000	AAA A2	100 00 99 17	5,000 4,958	0.2%	4,894	0.2%	15 639	0.0%	5 23% 4 73%	Fresno
19416QCR9		05/15/07	7 84%	5,000	AA3	100 85	5.043	0.2%	5,207	0.2%	1_645	3.2%	4 75%	Fresno Fresno
07389BSJ1	BEAR STEARNS DCP DTD 11/17/2006	05/18/07	NA	20,000	P-1'	98 04	19,607	0.9%	19.546	0.9%	610	0.3%	5 36%	Fresno
46625HAP5 46625HAP5	JP MORGAN CHASE DTD 05/30/2002 JP MORGAN CHASE DTD 05/30/2002	05/30/07 05/30/07	5 25% 5 25%	5,000 5,000	AA3 AA3	99 96 99 96	4,998	0.2%	5,036 4,996	0.2%	-375 21	-0 7% 0 0%	4 75% 5 33%	Frosno
07389BT19	BEAR STEARNS DCP DTD 10/05/2006	06/01/07	NA NA	15,000	P=1'	97.83	14,675	0.7%	14,492	0.7%	1,828	1 3%	5 35%	Fresno
161G1ABP2	CHASE MANHATTAN DTD 05/21/1997	06/01/07	7.25%	2,080	A1	100 62	2.101	0.1%	2,145	0.1%	440	-2 1%	5 04%	Fresno
40428ALS4 40428ALS4	HSBC BANK USA CD DTD 06/07/2005 HSBC BANK USA CD DTD 06/07/2005	06/07/07 06/07/07	3.87%	5,000 5,700	AA2 AA2	99 36 99 36	4 968 5 664	0.2%	4,944 5,633	0.2%	237 308	0.5% 0.5%	4 60% 5 47%	Fresno
36962GYZ1	GENERAL ELEC CAP DTD 06/07/2002	06/15/07	5 00%	4.222	AAA	99.87	4 217	0.2%	1,216	0.2%	6	0.0%	5 30%	Fresno
36962GYZ1	GENERAL ELEC CAP DTD 06/07/2002	06/15/07	5 00%	5,000	AAA	99.87	4.994	0.2%	5,180	0.2%	-1,870	-3.6%	3 46%	Fresno
36962GYZ1 36962GYZ1	GENERAL ELEC CAP DTD 06/07/2002 GENERAL ELEC CAP DTD 06/07/2002	06/15/07 06/15/07	5.00% 5.00%	5,000 5,000	AAA	99 87 99 87	4 994 4 994	0.2%	5,012 5,001	0.2% 0.2%	-1B1 -76	-0 4%	4.82%	Fresno Fresno
36962GYZ1	GENERAL ELEC CAP DTD 06/07/2002	06/15/07	5.00%	5,400	AAA	99.87	5 393	0.3%	5,391	0.3%	17	0.0%	5 26%	Fresno
524908CK4	LEHMAN BROTHERS DTD 06/15/2000	06/15/07	8 25%	2,500	Al	101 29	2,532	0.1%	2 583	0 1%	-506	-2 0%	5 26%	Fresno
524908CK4 524908CK4	LEHMAN BROTHERS DTD 06/15/2000 LEHMAN BROTHERS DTD 06/15/2000	06/15/07 06/15/07	8 25% 8 25%	5.000	A1 A1	101.29	5:065 5,065	0.2%	5.087	0.2% 0.2%	-225 -78	- 0 4% - 0 2%	5.40% 5.33%	Fresno
90807EAF2	UNION PLANTRS BK MEMPHIS DTD 06/07/2002	06/15/07	5 13%	4 000	AA3	99 91	3,996	0.2%	4,020	0.2%	-70	-0.6%	4 76%	Fresno
92344GAR7	VERIZON GLOBAL FUNDING DTD 08/21/2002	06/15/07	G 13%	3 500	A3	100 25	3,509	0.2%	3,514	0.2%	-54	-0.2%	5 30%	Fresno
00077QAG5 31339XQQ0	AAB-GLOBAL DTD 06/10/1997 FEDERAL HOME LN BKS DTD 06/19/2003	06/18/07 06/19/07	7 13% 2 50%	5,000	A1 AAA	100.78 90.75	5,039	0.2%	5,103 5,000	0.2%	-64U -625	1 3%	5.28% 2.50%	Fresno Fresno
31331SAE3	FEDERAL FARM CR BKS DTD 09/21/2004	06/21/07	3.28%	3.050	AAA	99 09	3,050	0.1%	3,045	0.1%	48	0.2%	3 34%	Fresno
31331SAE3	FEDERAL FARM CR BKS DTD 09/21/2004	06/21/07	3.28%	5 035	AAA	99 09	5 035	0.2%	5,033	0 2%	16	0.0%	3 29%	Fresno
07389BTN1 3133XG5C3	BEAR STEARNS DCP DTD 12/11/2006 FEDERAL HOME LN BKS DTD 06/22/2005	06/22/07 06/22/07	4 00%	15 000 5 000	P-1°	97,54 99 44	14,630 4,972	0.7%	14 588 4 991	0.7% 0.2%	420 -187	0.3%	5 34%	Fresno
31359MD91	FEDERAL NATL MTG ASSN DTD 06/22/2005	06/22/07	4 13%	5 000	AAA	99 47	4,973	0.2%	4 991	0.2%	-204	-0.4%	4 10%	Fresno
3133X9ZH6	FEDERAL HOME LN BKS DTD 12/29/2004	06/29/07 05/17/07	3 55% 4.06%	5,000 273,326	AAA	99 16 99.52	4,958 272,008	0.2%	5,000 272,919	D 2% 12.7%	422 -9,108	0.8%	3 55% 4.74%	Fresno
6 Mor	nths - 1 Year													
31282UZE0	FHLMC GOLD M90741 DTD 07/01/2002	07/01/07	5.00%	254	AAA	99.59	253	0.0%	260	0.0%	-68	-26%	4 47%	Smith
084664AK7	BERKSHIRE HATHAWAY DTD 01/02/2005	07/02/07	3 40%	6,300	AAA	99 13	6.245	0.3%	6.168	0.3%	775	1 3%	5 16%	Fresno
3133XF4J2	FEDERAL HOME LN BKS DTD 04/05/2006	07/05/07	5 05%	5.480	AAA	99 88	5.473	0.3%	5.467	0.3%	63	() 1%	5 25%	Fresno
3133X55Q7	FEDERAL HOME LN BKS DTD 04/06/2004 FEDERAL HOME LN BKS DTD 04/14/2005	07/06/07	2 78%	3,405	AAA	98 75	3,362	0.2%	3 403	0.2%	(404	1 2%	2 80%	Fresno
3133XBD85 7497T1ZS9	RABOBANK NEDERLAND CD DTD 07/13/2005	07/13/07 07/13/07	4 40%	5 000 5 000	AAA*	99 44 100 00	4.972 5.000	0.2%	5 000 4 952	0.2%	480	-0 6% 1 0%	4 15% 5 29%	Fresno Fresno
7497T1Z\$9	RABOBANK NEDERLAND CD DTD 07/13/2005	07/13/07	4.40%	7,400	AAA*	100,00	7_400	0.3%	7,328	0.3%	722	1.0%	5 31%	Fresno
3136F3Q82	FEDERAL NATL MTG ASSN DTD 07/16/2003	07/16/07	2 50%	5,000	AAA	98 56	4 928	0.2%	4 992	0.2%	640	1 3%	2.54%	Fresno
3136F3Q82 36962GJ70	FEDERAL NATL MTG ASSN DTD 07/16/2003 GENERAL ELEC CAP DTD 07/09/2004	07/16/07 07/16/07	2 50% 3 45%	5.000 4.500	AAA AAA	93 56 99 04	4 928	0.2%	4,981 4 404	0 2% 0 2%	-531 523	1.1% 1.2%	2 60% 5 18%	Fresno
36962GJ70	GENERAL ELEC CAP DTD 07/09/2004	07/16/07	3 45%	5 000	AAA	99 04	4 952	0.2%	4,913	0.2%	394	0.8%	4.51%	Fresno
36962GJ70	GENERAL ELEC CAP DTD 07/09/2004	07/16/07	3 45%	5.000	AAA	99.04	4 952	0.2%	4.902	0.2%	497	1.0%	4.71%	Fresno
1133XCF15 GF7EB9	FEDERAL HOME LN BKS DTD 07/27/2005 FEDERAL NATL MTG ASSN DTD 07/27/2005	07/27/07 07/27/07	4 10%	1 925 5 000	\\\\	99 31 99 44	1 912 4 972	0.1%	1 924 5 000	0.1%	=123 =281	0.6%	4 13 % 4 25 %	Fresno Fresno
6F4X82	FEDERAL NATL MTG ASSN DTD 01/30/2004	07/30/07	3 30%	5,000	AAA	98 91	4 945	0.2%	5,000	0.2%	-547	-1 1%	3 30%	Fresno
31282UZL4	FHLMC PTM90747 GOLD D1D 08/01/2002	08/01/07	5 50%	112	AAA	99 97	112	0.0%	116	0.0%	-40	3.4%	4 68%	Smith
459745FJ9	INTL LEASE FINANCE DTD 08/01/2003	08/01/07	3 75%	3,000	A1	99 00	2.971	0.1%	2.971	0.1%	-5	0.0%	5 29%	Fresno

				Hol	ding	gs F	Repo	rt by	/ Mat	urity	/ Dat	te		
Cusip	Issuer	Maturity	Сопроп	Par Value (\$000)	Moodys Rating	Market Price	Market Value (\$000)	Percent Portfolio (Market)	Cost Value (\$000)	Porcent Portfolio (Cost)	Unrealized Gain/Loss (\$000)	Unrealized Gain/Loss (Percent)	Yleld	Manager
6 Mc	onths - 1 Year continued		-		,		(/	,	,,	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(, -, -, , , , ,	71010	monegai
3128X3SN		08/03/07	3.75%	4,996	AAA	99 14	4 953	0.2%	4 952	0.2%	12	0.0%	5:13%	Fresno
3128X3SM	6 FEDERAL HOME LN MTG CORP DTD 08/03/2004	08/03/07	3 75%	5 000	AAA	99 14	4,957	0.2%	4,957	0.2%	J	0.0%	5 09%	Fresno
3133XCM0		08/08/07	4 25%	5,000	AAA	99,34	4_967	0.2%	4.961	0.2%	67	0.1%	4 75 %	Fresno
3128X4AT		08/10/07	4 00%	4,900	AAA	99 26	4.864	0.2%	4.831	0.2%	326	0.7%	5.07 %	Fresno
3128X4AT		08/10/07 08/13/07	3.00%	5,000	AAA	99 26	4 963	0.2%	5,002	0,2%	386	-0.8%	3 98%	Fresno
073902BV9		08/13/07	7.80%	5,000 1,265	AAA A1	98 66 101 49	4,933 1,284	0.2% 0.1%	5,000 1,306	0.2%	-672 -224	1.3%	3 00% 5 25%	Fresno
3128X4GQ		08/15/07	4.35%	5,000	AAA	99 43	4.972	0.2%	5 001	0.2%	-292	-0.6%	4.34%	Fresno
36962GD6	GENERAL ELEC CAP DTD 08/19/2003	08/15/07	3 50%	5 000	AAA	98 99	4,949	0.2%	4 898	0.2%	510	1 0%	4 78%	Fresno
3134A4VD		08/17/07	4.00%	5,000	AAA	99 22	4,961	0.2%	4 960	0.2%	13	0.0%	5 22%	Fresno
3134A4VD:		08/17/07	4.00%	5,000	AAA	99.22	4,961	0.2%	4 960	0 2%	11	0.0%	5 22%	Fresno
3134A4VD3		08/17/07	4 00%	5,000	AAA	99.22	4_961	0.2%	4,960	0,2%	IJ	0.0%	5.21%	Fresno
3128X4HMi 3128X4HMi		08/22/07 08/22/07	4.50%	5,000 5,000	AAA	99 47 99 47	4,974	0 2% 0 2%	4,976 4 976	0.2%	23	0.0%	5.21%	Fresno
3128X4J44	FEDERAL HOME LN MTG CORP DTD 02/24/2006	08/24/07	5.02%	5,000	AAA	99.82	4,974	0.2%	4,999	0.2%	-80	0,0% -0,2%	5 21% 5 04%	Fresno Fresno
31359MJ20		08/27/07	4.88%	5,000	AAA	99.75	4,988	0.2%	4.988	0.2%	-В	0.0%	5.21%	Fresno
31359MWC		08/30/07	3.41%	4,982	AAA	98 78	4.921	0.2%	4,920	0.2%	10	0.0%	5.20%	Fresno
31282UZU4		09/01/07	5.50%	372	AAA	99.97	372	0.0%	386	0.0%	-143	3 7%	4 60%	Smith
3136F6BF5	FEDERAL NATL MTG ASSN DTD 09/07/2004	09/07/07	3 38%	2,000	AAA	98 75	1,975	0.1%	1,987	D 1%	116	-0 6%	3 63%	Smith
31359MJ87 59018YRX1	FEDERAL NATL MTG ASSN DTD 03/08/2006 MERRILL LYNCH DTD 09/15/2003	09/14/07 09/14/07	5 00% 3 38%	5,000 10,000	AAA AA3	99.81 98.68	4 991 9 868	0.5%	4,992 9,862	0.2%	-13	0.0%	5 21%	Fresno
3128X4T43	FEDERAL HOME LN MTG CORP DTD 03/13/2006	09/17/07	5 00%	5.000	AAA	99.82	4,991	0.2%	4.992	0.2%	65 -8	0.1%	5 27% 5 21%	Fresno
3128X4T43	FEDERAL HOME LN MTG CORP DTD 03/13/2006	09/17/07	5.00%	5,000	AAA	99.82	4,991	0.2%	4,992	0.2%	-8	0.0%	5 21%	Fresno
31331T7M7	FEDERAL FARM CR BKS DTD 09/17/2004	09/17/07	3.37%	5,000	AAA	98 72	4,936	0.2%	4,991	0.2%	-553	-1.1%	3 43%	Fresno
313 59M J46	FEDERAL NATL MTG ASSN DTD 03/21/2006	09/21/07	5,15%	5,000	AAA	99 68	4,994	0 2%	4,990	0.2%	38	0 1%	5.29%	Fresno
31331SAM5		09/27/07	3 28%	4,580	AAA	98.59	4,516	0.2%	4.577	0.2%	615	-1 3%	3.30%	Fresno
634906CD1	NATIONAL CITY BK INDIANA DTD 08/20/2002	09/28/07	4 00%	5,000	AA3	98.78	4,939	0.2%	4,917	0.2%	218	0.4%	5 17%	Fresno
25766CAH7 3133XF2C9	DONALDSON LUFKIN DTD 9/22/1997 FEDERAL HOME LN BKS DTD 04/03/2006	10/01/07 10/03/07	6 90%	5 000	AA3	101.08	5 054	0.2%	5 213	0.2%	-1 5HB	-3.0%	4 57%	Frosno
3133XF2C9	FEDERAL HOME LN BKS DTD 04/03/2006	10/03/07	5.25% 5.25%	5,000 5,000	AAA	100 00	5,000 5,000	0.2%	5,000 4,998	0.2%	0 25	0.0%	5.25% 5.28%	Fresno
3128X4RF0	FEDERAL HOME LN MTG CORP DTD 10/06/2005	10/05/07	4 63%	5,000	AAA	99.54	4,977	0.2%	5,000	0.2%	=233	-0.5%	4 62%	Fresna
634902LC2	NATIONAL CITY BK CLEVEND DTD 10/15/2004	10/15/07	3.38%	5,000	AA3	98 29	4,915	0.2%	4.867	0.2%	475	1.0%	5 06%	Fresno
31359MWN9		10/19/07	3.53%	5.000	AAA	98 63	4,931	0,2%	4,933	0.2%	-20	0.0%	5 15%	Frasno
3133X1PU5	FEDERAL HOME LN BKS DTD 10/22/2003	10/22/07	3.63%	5,000	AAA	98 75	4,938	0,2%	4 970	0.2%	-321	-0 6%	3 79%	Fresno
139732EN7 31359MPZ0	CAPITAL AUTO RECEIVABLES ASSET	11/15/07	2 00%	35	AAA	99.87	35	0.0%	35	0.0%	0	-0 1%	2 00%	Wells
136F6PB9	FEDERAL NATL MTG ASSN DTD 11/18/2002 FEDERAL NATL MTG ASSN DTD 11/19/2004	11/15/07 11/19/07	3.25%	3,100 5,000	AAA	98 31 90 69	3,048 4.934	0.1%	3,047 5,000	0 1% 0 2%	5	0.0%	3 92%	Smith
5816AP4	AMERICAN EXPRESS CO NT DTD 11/20/2002	11/20/07	3.75%	5,000	A1	98 67	4,933	0.2%	4.936	0.2%	-656 -23	-1,3% 0.0%	3 70% 5 20%	Fresno
J128X4UK5	FEDERAL HOME LN MTG CORP DTD 12/05/2005	12/05/07	5 00%	5.000	AAA	99 72	4,986	0.2%	5.000	0.2%	-142	0.3%	5.00%	Fresno
3128X48U4	FEDERAL HOME LN MTG CORP DTD 06/07/2005	12/07/07	4 15%	5,000	AAA	98 92	4.946	0.2%	4 993	0 2%	-470	-0.9%	4.21%	Fresno
31359MWQ2	FEDERAL NATL MTG ASSN DTD 10/22/2004	12/15/07	3 13%	700	AAA	98.06	686	0.0%	683	0.0%	36	0.5%	4 26%	Smith
5901B8HX9	MERRILL LYNCH DTD 12/16/1997	12/16/07	6.56%	5,000	AA3	101 09	5,054	0,2%	5 170	0.2%	-1,154	-2 2%	4 79%	Fresno
31339XYZ1 3128X4DF5	FEDERAL HOME LN BKS DTD 06/26/2003 FEDERAL HOME LN MTG CORP DTD 06/20/2005	12/26/07	2 50%	5,000	AAA	97 41	4,870	0,2%	4,990	0.2%	1,195	-2 4%	2 55%	Fresno
3128X4DF5	FEDERAL HOME EN MTG CORP DTD 06/28/2005	12/28/07 12/28/07	4.20%	5,000	AAA	99 02 99 02	4,951 4,951	0.2%	5,000 5,000	0.2%	-491 -491	-1 0% -1 0%	4 20%	Fresno
3136F6QV4	FEDERAL NATL MTG ASSN DTD 12/28/2004	12/28/07	4 00%	5.000	AAA	93 81	4,941	0,2%	5 000	0.2%	-594	-1 2%	4 00%	Fresno
		09/09/07	4,09%	284,306		99.23	282,128	13.2%	282,946	13,2%	-8,185	-0.3%	4.60%	7 700110
Over	1 Year													
31400J5Z8	FNMA #689464 DTD 02/01/2003	01/01/08	7,00%	60	AAA	100 17	68	0.0%	72	0.0%	-44	-6.1%	5 41%	Smith
08172MHP4	BENEFICIAL BOOK DTD 01/14/1998	01/14/0B	G 33%	5.000	AA3	100.74	5,037	0.2%	5,122	0.2%	-853	-1,7%	5_00%	Frasno
06423EPM1	BANK ONE NA CHICAGO DTD 01/14/2003	01/15/08	3 70%	7.000	AA2	98 39	6.888	0.3%	6,832	0 3%	559	0.8%	5 12%	Fresno
22541LAF0	CREDIT SUISSE FB USA DTD 12/17/2002 FHLB	01/15/08	4 63%	5 000	AA3	99 39	4,969	0.2%	4,960	0.2m	93	0.2%	5.29%	Fresnn
3133XA7G6 36962GZZ0	GENERAL ELEC CAP DTD 12/06/2002	01/15/08	3 63%	1,700	AAA	98 41	1,673	0.1%	1 700	0_1%	-266	-1 6%	3,63%	Welts
38141GCS1	GOLDMAN SACHS DTD 01/13/2003	01/15/08	4.25%	5,000 2,500	AAA EAA	99 09 98 86	4,955 2 472	0.2%	4,955 2.455	0.2%	-6 168	0.0% 0.7%	5,12% 5,21%	Fresno
38141GCS1	GOLDMAN SACHS DTD 01/13/2003	01/15/08	4 13%	5 000	AA3	98.86	4.943	0.2%	4,932	0.2%	107	0.2%	4 80%	Fresno Fresno
441812KC7	HOUSEHOLD FINANCE DTD 01/14/2003	01/15/08	4 63%	5 000	AA3	99.33	4.967	0.2%	4 948	0.2%	188	0.4%	5 26%	Fresno
3136F2H76	FEDERAL NATL MTG ASSN DTD 01/17/2003	01/17/08	3.55%	5 000	AAA	98.34	4.917	0.2%	4 959	0.2%	-416	-0.8%	3 85%	Fresno
	FEDERAL HOME LN MTG CORP DTD 01/18/2006	01/18/08	5 00%	5 000	AAA	99 78	4_989	0.2%	5 000	0.2%	-109	-0.2%	5.00%	Fresno
	FEDERAL NATL MTG ASSN DTD 01/18/2005	01/18/08	3 83%	5,000	AAA	98 56	4 928	0.2%	4,987	0.2%	-587	-1.2%	3.93%	Fresno
524908FD7	LEHMAN BROTHERS DTD 01/21/2003	01/22/08	4 00%	1,000	A1	98 62	986	0.0%	908	0.0%	-15	-(1 2%)	5 19%	Smilli
3128X4YF2 073902CA4	FEDERAL HOME LN MTG CORP DTD 01/30/2006 BEAR STEARNS DTD 12/26/2002	01/28/08 01/31/03	5.00%	5 000	AAA	99.69	4,984	0.2%	5,000	0.2%	156	0.3%	5 00%	Fresno
073902CA4	BEAR STEARNS DTD 12/26/2002	01/31/08	4 00%	5 000 7_100	A1 A1	98 62 98 62	4.931 7,002	0.3%	4.895 6.985	0.2%	358 173	0.7%	5, 23%	Fresno Fresno
172967BS9	CITIGROUP INC	02/01/08	3 50%	800	AA1	98.20	786	0.0%	789	0.0%	-33	0.4%	4 18%	Wells
	FEDERAL HOME LN BKS DTD 02/01/2005	02/01/08	3.88%	5,000	AAA	98 63	4,931	0.2%	4,989	0 2%	-578		3,95%	Fresno
31359ME65	FEDERAL NATUMEG ASSNUATO 02/01/2006	0.5/0.4/0.8	A 7595	6.000	4 4 4	DO CD	4.075	D. 201.	4.060	0.29/	160	0.007	E 1200	

3128X4AT	8 FEDERAL HOME LN MTG CORP DTD 05/10/2005	08/10/07	4 00%	4,900	AAA	99.26	4.864	0.2%	4.831	0.2%	326	0.7%	5 07 %	Fresno
3128X4AT	8 FEDERAL HOME LN MTG CORP DTD 05/10/2005	08/10/07	4 00%	5,000	AAA	99 26	4 963	0.2%	5,002	0.2%	386	-0 8%	3.98%	Fresno
3133X03K		08/13/07	3 00%	5,000	AAA	98 66	4,933	0.2%	5,000	0.2%	-672	1.3%	3.00%	Fresno
073902BV		08/15/07	7.80%	1,265	A1	101.49	1,284	0.1%	1_306	0.1%	-224	1 7%	5.25%	Frosno
3128X4GQ		08/15/07	4.35%	5,000	AAA	99 43	4.972	0.2%	5 001	0.2%	-292	-0.6%	4.34%	Fresno
36962GD6		08/15/07	3 50%	5 000	AAA	98 99	4,949	0.2%	4 898	0 2%	510	1 0%	4 78%	Fresno
3134A4VD		08/17/07	4.00%	5,000	AAA	99 22	4,961	0.2%	4 960	0.2%	13	0.0%	5 22%	Fresno
3134A4VD		08/17/07	4.00%	5,000	AAA	99.22	4,961	0.2%	4 960	0.2%	11	0 0%	5 22%	Fresno
3134A4VD		08/17/07	4 00%	5,000	AAA	99,22	4_961	0_2%	4,960	0.2%	Ŋ	0.0%	5 21%	Fresno
3128X4HM		08/22/07	4.50%	5,000	AAA	99 47	4,974	0.2%	4,976	0.2%	23	0.0%	5.21%	Fresno
3128X4HM 3128X4J44		08/22/07	4,50%	5,000	AAA	99 47	4,974	0 2%	4 976	0.2%	23	0.0%	5 21%	Fresno
31359MJ20		09/24/07 08/27/07	5 02%	5 000	AAA	99.82	4,991	0.2%	4,999	0.2%	-80	-0.2%	5 04%	Fresno
31359MWC		08/30/07	4,88% 3,41%	5,000 4,982	AAA	99.75 98.78	4,988	0.2%	4,988 4,920	0.2%	-8 10	0.0%	5.21%	Fresno
31282UZU4		09/01/07	5.50%	372	AAA	99.97	372	0.0%	386	0.0%	-143	3.7%	5.20% 4.60%	Fresno
3136F6BF5		09/07/07	3.38%	2,000	AAA	98 75	1,975	0.1%	1,987	0.1%	-116	-0.6%	3 63%	Smith
31359MJ87	FEDERAL NATL MTG ASSN DTD 03/08/2006	09/14/07	5.00%	5,000	AAA	99.81	4.991	0.2%	4,992	0.2%	-13	0.0%	5 21%	Fresno
59018YRX1		09/14/07	3.38%	10,000	AA3	98.68	9.868	0.5%	9.862	0.5%	65	0.1%	5 27%	Fresno
3128X4T43		09/17/07	5 00%	5.000	AAA	99 82	4,991	0.2%	4.992	0.2%	-8	0.0%	5 21%	Fresno
3128X4T43		09/17/07	5.00%	5,000	AAA	99.82	4 991	0.2%	4,992	0.2%	-8	0.0%	5 21%	Fresno
31331T7M7		09/17/07	3.37%	5,000	AAA	98 72	4,936	0.2%	4.991	0.2%	-553	-1.1%	3 43%	Fresno
31359MJ46		09/21/07	5,15%	5,000	AAA	99 68	4,994	0 2%	4,990	0.2%	38	0 1%	5 29%	Fresno
31331SAM5		09/27/07	3 28%	4,580	AAA	98.59	4,516	0.2%	4.577	0.2%	615	-1.3%	3 30%	Fresno
634906CD1 25766CAH7	NATIONAL CITY BK INDIANA DTD ()8/28/2002 DONALDSON LUFKIN DTD 9/22/1997	09/28/07	4 00%	5,000	AA3	98.78	4,939	0.2%	4,917	0.2%	218	0.4%	5 17%	Fresno
3133XF2C9		10/01/07 10/03/07	6 90% 5 25%	5 000 5 000	AAA	101.08	5 054 5 000	0.2%	5 213 5 000	0.2%	-1,58A 0	-3.0%	4 57%	Frosno
3133XF2C9		10/03/07	5.25%	5,000	AAA	100 00	5,000	0.2%	4,998	0.2%	25	0.0%	5.251	Fresno
3128X4RF0	FEDERAL HOME LN MTG CORP DTD 10/06/2005	10/05/07	4 63%	5,000	AAA	99 54	4,977	0.2%	5,000	0.2%	=233	0.1%	5.28% 4.62%	Fresno Fresno
634902LC2	NATIONAL CITY BK CLEVEND DTD 10/15/2004	10/15/07	3.38%	5.000	AA3	9B 29	4,915	0.2%	4.867	0.2%	475	1.0%	5 06%	Fresno
31359MWN9		10/19/07	3.53%	5.000	AAA	98 63	4,931	0.2%	4,933	0.2%	-20	0.0%	5 15%	Fresno
3133X1PU5	FEDERAL HOME LN BKS DTD 10/22/2003	10/22/07	3.63%	5.000	AAA	98 75	4,938	0.2%	4.970	0.2%	-321	-0.6%	3 79%	Fresno
139732EN7	CAPITAL AUTO RECEIVABLES ASSET	11/15/07	2 00%	35	AAA	99 87	35	0.0%	35	0.0%	0	-0 1%	2 00%	Wells
31359MPZ0		11/15/07	3.25%	3,100	AAA	98.31	3,048	0.1%	3,047	0 1%	5	0.0%	3 92%	Smith
136F6PB9	FEDERAL NATL MTG ASSN DTD 11/19/2004	11/19/07	3 70%	5,000	AAA	90 69	4 934	0.2%	5,000	0.2%	-656	-1.3%	3 70%	Fresno
5816AP4	AMERICAN EXPRESS CO NT DTD 11/20/2002	11/20/07	3.75%	5 000	A1	98 67	4,933	0.2%	4.936	0.2%	-23	0.0%	5 20%	Fresno
J128X4UK5 3128X48U4	FEDERAL HOME LN MTG CORP DTD 12/05/2005	12/05/07	5 00%	5.000	AAA	99 72	4,986	0.2%	5,000	0.2%	-142	0.3%	5.00%	Fresno
31359MWQ2	FEDERAL HOME LN MTG CORP DTD 06/07/2005 FEDERAL NATL MTG ASSN DTD 10/22/2004	12/07/07	4 15%	5,000	AAA	98 92	4,946	0.2%	4 993	0 2%	-470	-0.9%	4,21%	Fresno
5901B8HX9	MERRILL LYNCH DTD 12/16/1997	12/15/07 12/16/07	3 13% 6 56%	700 5,000	AAA	98.06	686 5.054	0.0%	683 5 170	0.0% 0.2%	36	0.5%	4 26%	Smith
31339XYZ1	FEDERAL HOME LN BKS DTD 06/26/2003	12/26/07	2 50%	5,000	CAA AAA	101 U9 97 41	4,870	0.2%	4,990	0.2%	-1,154 -1,195	-2 2% -2 4%	4 79% 2 55%	Fresno
3128X4DF5	FEDERAL HOME LN MTG CORP DTD 06/20/2005	12/28/07						0.2%	5,000	0.2%	-491		4 20%	Fresno
			4 205n	5.000	AAA	99 02	4 951							
3128X4DF5	FEDERAL HOME LN MTG CORP DTD 06/28/2005		4 20%	5,000	AAA	99 02 99 02	4,951					-1 0% -1 0%		
		12/28/07 12/28/07	4 20% 4 20% 4 00%	5,000 5,000 5,000	AAA AAA	99 02 99 02 93 81	4.951 4.951 4.941	0,2%	5,000 5,000	0.2%	-491 -594	-1 0% -1 0% -1 2%	4 20%	Fresno
3128X4DF5	FEDERAL HOME LN MTG CORP DTD 06/28/2005	12/28/07	4.20%	5,000	AAA	99 02	4,951	0,2%	5,000	0.2%	-491	-1 0%		
3128X4DF5	FEDERAL HOME LN MTG CORP DTD 06/28/2005	12/28/07 12/28/07	4 20% 4 00%	5,000 5,000	AAA	99 02 93 81	4,951 4,941	0,2%	5 000 5 000	0.2% 0.2%	-491 -594	-1 0% -1 2%	4.20% 4.00%	Fresno
3128X4DF5 3136F6QV4	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004	12/28/07 12/28/07	4 20% 4 00%	5,000 5,000	AAA	99 02 93 81	4,951 4,941	0,2%	5 000 5 000	0.2% 0.2%	-491 -594	-1 0% -1 2%	4.20% 4.00%	Fresno
3128X4DF5 3136F6QV4	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004	12/28/07 12/28/07 09/09/07	4.20% 4.00% 4.09%	5,000 5,000 284,306	AAA AAA	99 02 93 81 99 23	4,951 4,941 282,128	0,2% 0,2% 13.2%	5.000 5.000 282,946	0.2% 0.2% 13.2%	-491 -594 -8,185	-1 0% -1 2% -0.3%	4.20% 4.00% 4.60%	Fresno Fresno
3128X4DF5 3136F6QV4 Over 31400J5Z8	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003	12/28/07 12/28/07 09/09/07	4.20% 4.00% 4.09%	5,000 5,000 284,306	AAA AAA	99 02 93 81 99 23	4,951 4,941 282,128	0,2% 0,2% 13.2%	5,000 5,000 282,946	0.2% 0.2% 13.2%	-491 -594 -8,185	-1 0% -1 2% -0.3%	4,20% 4,00% 4,60% 5,41%	Fresno Fresno Smith
3128X4DF5 3136F6QV4 Over 31400J5Z8 08172MHP4	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA 6689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08	4.20% 4.00% 4.09% 7.00% 6.33%	5,000 5,000 284,306 60 5,000	AAA AAA AAA AA3	99 02 93 81 99 23 100 17 100 74	4,951 4,941 282,128 68 5,037	0,2% 0,2% 13.2% 0.0%	5,000 5,000 282,946 72 5,122	0.2% 0.2% 13.2% 0.0% 0.2%	-491 594 -8,185 -44 953	-1 0% -1 2% -0 3% -6 1% -1 7%	4,20% 4,00% 4,60% 5,41% 5,00%	Fresno Fresno Smith Fresno
3128X4DF5 3136F6QV4 Over 31400J5Z8 0817ZMHP4 06423EPM1	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70%	5,000 5,000 284,306 60 5,000 7,000	AAA AAA AAA AA3 AA2	99 02 93 81 99 23 100 17 100 74 98 39	4,951 4,941 282,128 68 5,037 6,888	0,2% 0,2% 13.2% 0.0% 0.2% 0.3%	5,000 5,000 282,946 72 5,122 6,832	0.2% 0.2% 13.2% 0.0% 0.0% 0.2% 0.3%	-491 -594 -8,185 -44 -053 -559	-1.0% -1.2% -0.3% -6.1% -1.7% 0.8%	4.20% 4.00% 4.60% 5.41% 5.00% 5.12%	Fresno Fresno Smith Fresno Fresno
3128X4DF5 3136F6QV4 Over 31400J5Z8 08172MHP4	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA 6689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08 01/15/08	4,20% 4,00% 4,09% 7,00% 6,33% 3,70% 4,63%	5,000 5,000 284,306 60 5,000 7,000 5,000	AAA AAA AA3 AA2 AA3	99.02 93.81 99.23 100.17 100.74 98.39 99.39	4,951 4,941 282,128 68 5,037 6,888 4,969	0,2% 0,2% 13.2% 0.0% 0.0% 0.2% 0.3% 0.2%	5 000 5 000 282,946 72 5.122 6.832 4,960	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2%	-491 -594 -8,185 -44 -653 -559 93	-1 0% -1 2% -0 3% -6 1% -1 7% 0.6% 0.2%	4.20% 4.00% 4.60% 5.41% 5.00% 5.12% 5.29%	Fresno Fresno Smith Fresno Fresno Fresno
3128X4DF5 3136F6QV4 Over 31400J5ZB 08172MHP4 06423EPM1 22541LAF0	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA OTD 12/17/2002	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70%	5,000 5,000 284,306 60 5,000 7,000	AAA AAA AA3 AA2 AA3 AAA	99.02 93.81 99.23 100.17 100.74 98.39 99.39 98.41	4,951 4,941 282,128 68 5,037 6,888 4,969 1,673	0,2% 0,2% 13.2% 0.0% 0.2% 0.3%	5,000 5,000 282,946 72 5,122 6,832	0.2% 0.2% 13.2% 0.0% 0.0% 0.2% 0.3%	-491 -594 -8,185 -44 -053 -559	-1 0% -1 2% -0 3% -6 1% -1 7% 0 8% 0 2% -1 6%	4 20% 4 00% 4.60% 5 41% 5 00% 5 12% 5 29% 3 63%	Smith Frasno Fresno Fresno Fresno Wells
3128X4DF5 3136F6QV4 Over 31400J5ZB 08172MHP4 06423EPM1 22541LAF0 3133XA7G6	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08 01/15/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70% 4.63% 3.63%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700	AAA AAA AA3 AA2 AA3	99.02 93.81 99.23 100.17 100.74 98.39 99.39	4,951 4,941 282,128 68 5,037 6,888 4,969	0,2% 0,2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1%	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.3% 0.2%	-491 -594 -6,185 -44 -953 -559 -93 -266	-1 0% -1 2% -0 3% -6 1% -1 7% 0.6% 0.2%	4.20% 4.00% 4.60% 5.41% 5.00% 5.12% 5.29%	Smith Fresno Fresno Fresno Welts Fresno
3128X4DF5 3136F6QV4 Over 31400J528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 36962GZZ0	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA 6689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUSSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08 01/15/08 01/15/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70% 4.63% 3.63% 4.25%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700 5,000	AAA AAA AA3 AA2 AA3 AAA	99.02 93.81 99.23 100.17 100.74 98.39 99.39 98.41 99.09	4,951 4,941 282,128 68 5,037 6,888 4,969 1,673 4,955	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.2%	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.2% 0.2%	-491 -594 -8,185 -44 -653 -559 -93 -266 -6	-1.0% -1.2% -0.3% -6.1% -1.7% 0.8% 0.2% -1.6% 0.0%	4,20% 4,00% 4,60% 5,41% 5,00% 5,12% 5,29% 3,63% 5,12%	Smith Frasno Fresno Fresno Fresno Wells
3128X4DF5 3136F6QV4 OVET 31400J5Z8 0817ZMHP4 06423EPM1 2254 LLAF0 3133XA7G6 36962GZZ0 38141GCS1 38141GCS1 441812KC7	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 HOUSEHOLD FINANCE DTD 01/14/2003	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08 01/15/08 01/15/08 01/15/08	4,09% 4,09% 7,00% 6,33% 3,70% 4,63% 3,63% 4,25% 4,13%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700 5,000 2,500	AAA AAA AAA AAA AAA AAA	99.02 93.81 99.23 100.17 100.74 98.39 99.39 98.41 99.09 98.66	4,951 4,941 282,128 68 5,037 6,888 4,969 1,673 4,955 2,472	0,2% 0,2% 13.2% 0.0% 0.2% 0.5% 0.2% 0.1% 0.1%	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.2%	-491 -594 -8,185 -44 -953 -559 -93 -206 -6 168	-1.0% -1.2% -0.3% -6.1% -1.7% 0.8% 0.2% -1.6% 0.0% 0.7%	4 20% 4 00% 4.60% 5 41% 5 00% 5 12% 5 29% 3 63% 5 12% 5 21%	Smith Frasno Frasno Frasno Wells Frasno Frasno
3128X4DF5 :1136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 369622GZ0 38141GCS1 38141GCS1 38141GCS1 38141GCS1	FEDERAL HOME LIN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FINAM #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 FOUSEHOLD FINANCE DTD 01/14/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70% 4.63% 4.25% 4.13% 4.63% 3.55%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700 5,000 2,500 5,000 5,000 5,000 5,000 5,000	AAA AAA AA3 AAA AAA AA3 AA3 AA3	99 02 93 81 99 23 100 17 100 74 99 39 98 41 99 99 98 66 99 33 98 34	4,951 4,941 282,128 68 5,037 6,888 4,969 1,673 4,955 2,472 4,943 4,967 4,917	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2%	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.1% 0.2% 0.2% 0.2%	-491 -594 -8,185 -44 -953 -559 -93 -266 -6 168 107 188 -416	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -0.2% -1.6% -0.7% -0.2%	4,20% 4,00% 4,60% 5,41% 5,20% 5,12% 5,29% 3,63% 5,12% 4,80%	Smith Frasno Fresno Fresno Wells Fresno Fresno Fresno Fresno
3128X4DF5 31136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 36962GZZ0 38141GCS1 38141GCS1 441812KC7 3136F2H76 3136F2H76	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL HOME LN MTG CORP DTD 01/18/2006	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08	4.20% 4.09% 4.09% 7.00% 6.33% 3.63% 4.63% 4.13% 4.13% 4.13% 5.55% 5.00%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700 5,000 5,000 5,000 5,000 5,000 5,000	AAA AAA AA3 AA4 AAA AA3 AA3 AA3 AA3 AA3	99.02 93.81 99.23 100 17 100 74 96.39 99.39 98.41 99.99 98.86 99.33 98.86 99.33	4,951 4,941 282,128 68 5,037 6,888 4,969 1,673 4,955 2,472 4,943 4,967 4,917 4,989	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2%	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,965 2,455 4,932 4,948 4,959 5,000	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.1% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2%	-491 -594 -8,185 -44 -953 -559 -93 -266 -6 168 107 188 -416 -109	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -0.2% -0.0% -0.7% -0.2% -0.8% -0.2%	4,20% 4,00% 4,60% 5,00% 5,12% 5,20% 3,63% 5,12% 4,80% 3,85% 5,26% 3,85% 5,26% 3,85% 5,26% 3,85% 5,26%	Smith Frasno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno
3128X4DF5 :1136F6QV4 OVEF 31400,0528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 36962G2Z0 38141GCS1 38141GCS1 441812KC7 3136F2H76 3128X4XW6 31359MXF5	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FIMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 HOUSEHOLD FINANCE DTD 01/17/2003 FEDERAL NATL MTG ASSN DTD 01/18/2006 FEDERAL NATL MTG ASSN DTD 01/18/2006 FEDERAL NATL MTG ASSN DTD 01/18/2006	12/28/07 12/28/07 09/09/07 01/01/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/16/08 01/16/08 01/18/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70% 3.63% 4.63% 3.63% 4.25% 4.13% 4.63% 3.55% 5.00% 3.83%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700 5,000 2,500 5,000 5,000 5,000 5,000	AAA AAA AA3 AA2 AA3 AAA AA3 AA3 AA3 AAA	99.02 93.81 99.23 100.17 100.74 98.39 98.41 99.99 98.66 99.33 98.34 99.78 98.56	4.951 4.941 282,128 68 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.989 4.928	0,2% 0,2% 13.2% 0.0% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2%	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,987	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	-491 -594 -8.185 -44 -953 -559 -93 -206 -6 168 107 188 -416 -109 -587	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -0.0% -0.0% -0.0% -0.2% -0.8% -0.2% -1.2%	4,20% 4,00% 4,60% 5,41% 5,20% 5,12% 5,12% 4,80% 5,21% 4,80% 5,26% 3,85% 5,20% 3,85% 5,20% 3,85% 5,20% 3,85% 5,20%	Smith Frasno Fresno Wells Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno
3128X4DF5 :1136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 38962GZ70 38141GCS1 38141GCS1 38141GCS1 38141GCS1 3136F2H76 3128X4XW6 31359MXF5 524908FD7	FEDERAL HOME LIN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL HOME LIN MTG CORP DTD 01/18/2006 FEDERAL NATL MTG ASSN DTD 01/18/2005 LEDMAN BROTHERS DTD 01/21/2003	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/16/08 01/16/08 01/16/08 01/18/08 01/18/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70% 4.63% 4.25% 4.13% 4.13% 3.6655 5.00% 3.83% 3.83% 4.13%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700 5,000 2,500 5,000 5,000 5,000 5,000 5,000 5,000 5,000	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99 02 93 81 99 23 100 17 100 74 98 39 99 39 98 41 99 09 98 66 99 33 98 33 98 34 99 78	4.951 4.941 282,128 88 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.989 4.928 986	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.0%	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,987 908	0.2% 0.2% 13.2% 0.0% 0.3% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2%	-491 -594 -8,185 -44 -053 -559 -93 -206 -6 168 107 188 -416 -109 -587 -15	-1,0% -1,2% -0,3% -6,1% -1,7% -0,8% -0,0% -0,7% -0,2% -0,2% -0,2% -0,8% -0,2% -1,2% -1,2% -1,2% -1,2%	4,20% 4,00% 4,60% 5,41% 5,20% 5,12% 4,80% 5,21% 4,80% 5,26% 3,85% 5,00% 5,26% 5,26% 3,85% 5,00% 5,10% 5,20% 5,10%	Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno
3128X4DF5 31136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 2254 1LAFD 3133XA7G6 36962GZZ0 38141GCS1 38141GCS1 341812KC7 3136F2H76 3128X4XW6 31359MXF5 524908FD7 3128X4YF2	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA OTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL NATL MTG ASSN DTD 01/18/2005 FEDERAL HOME LN MTG CORP DTD 01/30/2006	12/28/07 12/28/07 09/09/07 09/09/07 01/14/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.63% 4.25% 3.66% 4.13% 4.13% 4.13% 5.00% 5.00%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99.02 93.81 99.23 100 17 100 74 98.39 98.41 99.99 98.66 99.33 98.66 99.39	4,951 4,941 282,128 68 5,037 6,888 4,969 1,673 4,955 2,472 4,943 4,967 4,917 4,989 4,928 986 4,984	0.2% 0.2% 13.2% 0.0% 0.3% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2%	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,948 4,949 5,000 5,000	0.2% 0.2% 13.2% 0.0% 0.0% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2%	-491 -594 -8,185 -44 -953 -550 -93 -266 -6 168 107 188 -416 -109 -587 -15	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -1.6% -0.2% -1.6% -0.2% -1.2% -1.2% -1.2% -1.2% -1.2% -1.2%	4,20% 4,00% 4,60% 5,41% 5,20% 5,29% 5,12% 4,80% 3,63% 5,21% 4,80% 3,85% 5,26% 3,85% 5,26%	Smith Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno Fresno
3128X4DF5 :1136F6QV4 OVEF 31400,0528 08172MHP4 06420EPM1 22541LAF0 3133XA7G6 36962G2Z0 38141GCS1 38141GCS1 341812KC7 3136F2H76 3128X4XW6 31359MXF5 524906F07 3128X4XW6 31359MXF5 524906F07 3128X4XW2 3128X4XF2 073902CA4	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FIMMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHILB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 HOUSEHOLD FINANCE DTD 01/13/2003 FEDERAL NATL MTG ASSN DTD 01/18/2006 FEDERAL NATL MTG GORP DTD 01/18/2006 FEDERAL NATL MTG GORP DTD 01/18/2006 FEDERAL NATL MTG CORP DTO 01/30/2006 BEAR STEARNS DTD 12/26/2002	12/28/07 12/28/07 09/09/07 01/01/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/16/08 01/16/08 01/18/08 01/26/08 01/26/08 01/26/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70% 4.65% 3.63% 4.25% 4.13% 4.13% 4.93% 3.555 5.00% 3.83% 4.00% 5.00% 4.00% 5.00% 4.00%	5,000 5,000 284,306 60 5,000 7,000 5,000 2,500 5,000 5,000 5,000 5,000 5,000 1,000 5,000 1,000 5,000	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99.02 93.81 99.23 100.74 99.39 99.39 98.41 99.99 98.66 99.33 98.34 99.56 99.56 99.59	4.951 4.941 282,128 68 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.989 4.989 4.989 4.984 4.984	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,987 908 5,000 4,895	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0	-491 -594 -8.185 -44 -953 -569 -93 -206 -6 -168 107 -188 -416 -109 -587 -15 -156 -356	-1,0% -1,2% -0,3% -1,7% 0,8% -1,6% 0,0% 0,2% 0,2% 0,2% -0,2% -1,2% -0,2% -1,2% -0,2% -1,2% -0,2% -1,2% -0,2% -1,2% -0,2% -1,2% -0,2% -1,2% -0,2%	4 20% 4 00% 4 00% 5 00% 5 12% 5 63% 5 12% 4 80% 5 26% 3 85% 3 85% 3 93% 5 19% 5 00% 5 20%	Fresno
3128X4DF5 31136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 2254 1LAFD 3133XA7G6 36962GZZ0 38141GCS1 38141GCS1 341812KC7 3136F2H76 3128X4XW6 31359MXF5 524908FD7 3128X4YF2	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA OTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL NATL MTG ASSN DTD 01/18/2005 FEDERAL HOME LN MTG CORP DTD 01/30/2006	12/28/07 12/28/07 09/09/07 01/01/08 01/14/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/16/08 01/16/08 01/18/08 01/18/08 01/28/08 01/28/08 01/28/08 01/28/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70% 4.63% 4.25% 4.13% 4.13% 4.63% 3.55% 5.00% 4.00%	5,000 5,000 284,306 60 5,000 7,000 5,000 2,500 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99.02 93.81 99.23 100.17 100.74 98.39 99.39 98.41 99.93 98.66 99.33 98.34 99.78 98.56 99.59 98.62 99.62	4.951 4.941 282,128 68 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.989 4.984 4.984 4.984 4.984	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,987 908 5,000 4,815 6,905	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0	-491 -594 -8,185 -44 -053 -559 -93 -266 -6 168 107 168 -416 -109 -587 -15 -156 -358 173	-1,0% -1,2% -0,3% -6,1% -1,7% -0,8% -0,2% -1,6% -0,0% -0,2% -0,8% -0,2% -0,8% -0,2% -0,3%	4.20% 4.00% 4.60% 5.41% 5.00% 5.12% 3.65% 5.21% 5.26% 3.85% 5.26% 3.85% 5.00% 5.12% 5.00% 5.20% 5.20% 5.20% 5.20% 5.20% 5.20%	Fresno
3128X4DF5 :1136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 36962GZZ0 38141GCS1 38141GCS1 38141GCS1 316F2H76 3128X4XW6 3135F2H76 3128X4XW6 524908FD7 3128X4YF2 573902CA4	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FMMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 FOUSEHOLD FINANCE DTD 01/14/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL HOME LN MTG CORP DTD 01/18/2005 LEHMAN BROTHERS DTD 01/21/2003 FEDERAL HOME LN MTG CORP DTD 01/18/2005 LEHMAN BROTHERS DTD 01/21/2003 FEDERAL HOME LN MTG CORP DTD 01/30/2006 BEAR STEARNS DTD 12/26/2002 BEAR STEARNS DTD 12/26/2002	12/28/07 12/28/07 09/09/07 01/01/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/16/08 01/16/08 01/18/08 01/26/08 01/26/08 01/26/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.70% 4.65% 3.63% 4.25% 4.13% 4.13% 4.93% 3.555 5.00% 3.83% 4.00% 5.00% 4.00% 5.00% 4.00%	5,000 5,000 284,306 60 5,000 7,000 5,000 2,500 5,000 5,000 5,000 5,000 5,000 1,000 5,000 1,000 5,000	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99.02 93.81 99.23 100.74 99.39 99.39 98.41 99.99 98.66 99.33 98.34 99.56 99.56 99.59	4.951 4.941 282,128 68 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.989 4.989 4.989 4.984 4.984	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,987 908 5,000 4,895	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0	-491 -594 -8.185 -44 -953 -569 -93 -206 -6 -168 107 -188 -416 -109 -587 -15 -156 -356	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -1.6% -0.2% -1.6% -0.2% -1.2%	4,20% 4,00% 4,60% 5,00% 5,12% 5,29% 4,80% 5,21% 4,80% 5,26% 3,65% 5,26%	Smith Frasno Fresno Fresno Wells Fresno Wells Fresno Fresn
3128X4DF5 :1136F6QV4 OVEF 31400J528 08172MHP4 06422EPM1 22541LAF0 3133XA7G6 36962GZZ0 36141GCS1 38141GCS1 341812KC7 3136F2H76 3128X4XW6 31359MXF5 22490BF07 3128X4YF2 073902CA4 1729678S9	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FNMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA OTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 HOUSEHOLD FINANCE DTD 01/14/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL NATL MTG ASSN DTD 01/18/2005 FEDERAL NATL MTG ASSN DTD 01/18/2005 FEDERAL RATL MTG ASSN DTD 01/18/2005 FEDERAL RATL MTG ASSN DTD 01/18/2005 BEAR STEARNS DTD 12/26/2002 BEAR STEARNS DTD 12/26/2002 GEAR STEARNS DTD 12/26/2002 GEAR STEARNS DTD 12/26/2002 CITIGROUP INC	12/28/07 12/28/07 12/28/07 09/09/07 01/14/08 01/14/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/16/08 01/16/08 01/18/08 01/18/08 01/28/08 01/28/08 01/28/08 01/28/08	4.20% 4.00% 4.09% 7.00% 6.33% 3.63% 4.25% 4.13% 4.13% 4.13% 4.63% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00%	5,000 5,000 284,306 60 5,000 7,000 5,000 1,700 5,000 5	AAA AAA AA3 AAA AAA AAA AAA AAA AAA AAA	99.02 93.81 99.23 100 17 100 24 98.39 98.41 99.09 98.86 99.33 98.56 99.34 99.78 98.56 99.69 94.62 94.62 94.62	4,951 4,941 282,128 68 5,037 6,888 4,969 1,673 4,955 2,472 4,943 4,967 4,917 4,989 4,928 4,928 4,931 7,002 786	0,2% 0,2% 13,2% 0.0% 0.3% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,948 4,949 5,000 4,987 9,98 9,000 4,987 9,985 5,000 4,815 6,905 7,89	0.2% 0.2% 0.2% 0.0% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	-491 -594 -8,185 -44 -953 -559 -93 -266 -6 168 107 188 -416 -109 -587 -15 156 358 173 -33	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -0.2% -1.6% -0.2% -0.2% -1.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3%	4.20% 4.00% 4.60% 5.41% 5.00% 5.12% 3.65% 5.21% 5.26% 3.85% 5.26% 3.85% 5.00% 5.12% 5.00% 5.20% 5.20% 5.20% 5.20% 5.20% 5.20%	Fresno
3128X4DF5 :1136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 36962GZZ0 36141GCS1 341812KC7 3136F2H76 3128X4XW6 31358PMF55 52490BF07 3128X4YF2 073902CA4 1729678S9 3133XACV7 31359MF55 52490BC0V0	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FIMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 HOUSEHOLD FINANCE DTD 01/14/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL HOME LN MTG CORP DTD 01/18/2006 FEDERAL NATL MTG ASSN DTD 01/18/2006 FEDERAL NATL MTG ASSN DTD 01/18/2005 LEMMAN BROTHERS DTD 01/27/2003 FEDERAL HOME LN MTG CORP DTD 01/30/2006 BEAR STEARNS DTD 12/26/2002 GEAR STEARNS DTD 12/26/2002 CITIGROUP INC FEDERAL HOME LN BKS DTD 02/01/2005	12/28/07 12/28/07 09/09/07 01/01/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/16/08 01/16/08 01/16/08 01/26/08 01/26/08 01/26/08 01/26/08 01/26/08 01/26/08 01/26/08	4.20% 4.00% 4.00% 7.00% 6.33% 3.70% 4.65% 3.63% 4.25% 4.13% 4.13% 4.03% 3.655% 5.00% 3.63% 4.00% 5.00% 4.00%	5,000 5,000 284,306 60 5,000 7,000 5,000 2,500 5,000 5,000 5,000 5,000 1,000 5,000 1,000 5,000 1,000 5,000 1,000 5	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99.02 93.81 99.23 100.74 99.39 99.39 98.41 98.99 98.66 99.33 98.34 99.56 90.62 94.62 98.62 98.62	4.951 4.941 282,128 68 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.989 4.928 986 4.984 4.931 7.002 7.86	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,887 908 5,000 4,885 6,905 789 4,939	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0	-491 -594 -8.185 -44 -953 -569 -93 -206 -6 -168 107 -188 -416 -109 -587 -15 -156 -356 -173 -333 -578	-1.0% -1.2% -0.3% -6.1%	4.20% 4.00% 4.00% 5.41% 5.20% 5.12% 4.80% 6.21% 4.80% 3.63% 5.26% 3.63% 5.26% 3.63% 5.20% 3.63% 5.20% 4.80% 6.12% 4.80% 6.12% 4.80% 6.12% 4.80% 6.12% 4.80% 6.12%	Fresno Fr
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3128X4DF5 :1136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 36962GZZ0 381414GCS1 38141GCS1 441812KC7 3136F2H76 3128X4XW6 31359MXF5 524908F07 3128X4XW6 31359MXF5 524908F07 3128X4YF2 073902CA4 073902CA4 073902CA4 073902CA5 3133XACV7 31359MK65 3128X4F29 3133XACV7 31359MK65 3128X4F3 3128X4H79 31359MK71 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M65 3128X4M79 3133XETW9 949746J05 3128X4O79 3133MXFT11 2457AW8	FEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FIMMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FFILB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 HOUSEHOLD FINANCE DTD 01/13/2003 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL NATL MTG ASSN DTD 01/18/2006 FEDERAL NATL MTG ASSN DTD 01/18/2006 FEDERAL NATL MTG ASSN DTD 01/18/2006 BEAR STEARNS DTD 12/26/2002 FEDERAL HOME LN MTG CORP DTD 02/01/2006 FEDERAL HOME LN MTG ASSN DTD 02/01/2006 FEDERAL HOME LN MTG CORP DTD 02/22/2006 FEDERAL HOME LN MTG CORP DTD 02/27/2006 FEDERAL HOME LN MTG CORP DTD 03/14/2006	12/28/07 12/28/07 12/28/07 09/09/07 01/01/08 01/15/08	4.20% 4.00% 4.00% 6.33% 3.70% 4.63% 3.63% 4.13% 4.13% 4.13% 4.13% 4.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.13% 5.00% 5.13% 5.13% 4.13% 4.13% 4.13% 4.13% 4.13% 4.13% 4.13% 5.10%	5,000 5,000 284,306 60 5,000 7,000 5,000 2,500 5,000	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99.02 93.81 99.23 100.74 100.74 99.39 99.39 98.40 99.89 98.86 99.83 98.56 99.62 98.62 98.62 98.62 98.62 98.62 98.63 99.50 101.69 99.91 99.91 99.91 99.91 99.91	4.951 4.941 282,128 68 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.928 986 4.984 4.931 7.002 7.86 4.931 4.975 5.085 4.995 4.995 4.995 4.995 4.997 4.997 4.997 4.997 4.997 4.997	0.2% 0.2% 13.2% 0.0% 0.2% 0.0% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,987 908 5,000 4,987 908 5,000 4,989 7,899 4,960 5,000 5,000 9,996 4,996 5,000 5,000 9,996 4,966 4,966	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0	-491 -594 -8.185 -44 -053 -559 -93 -206 -6 -168 -107 -188 -416 -109 -587 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -0.2% -1.6% -0.2% -0.4% -0.8% -0.2% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3%	4.20% 4.00% 4.00% 5.41% 5.20% 5.12% 4.80% 5.21% 4.80% 5.26% 3.65% 5.20% 5.20% 5.23% 5.23% 5.22% 4.18% 5.22% 5.12% 5.23% 5.22% 5.13% 5.22% 5.13% 5.22% 5.13% 5.22% 5.13%	Fresno Fr
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3128X4DF5 :1136F6QV4 OVEF 31400J528 06172MHP4 06423EPM1 22541LAF0 3133XA7G6 369622GZ2 38141GCS1 38141GCS1 38141GCS1 3136F2H76 3128X4XW6 31359XF5 524908FD7 3128X4YF2 3133XACV7 31359MF65 524908CV0 3133XACV7 31359MF65 524908CV0 3128X4F30 3128X4H79 31599MH71 31599MH71 31599MH71 31599MH71 31592GF57 3133XETW9 948746J05 3128X4079 3133XKFT1 2457AW8 3133XKFT1 2457AW8 3133XKFT1 2457AW8 3133XKFT1 2457AW8 314776 38X4176	TEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FMMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 FEDERAL HOME LN MTG CORP DTD 01/18/2005 FEDERAL NATL MTG ASSN DTD 01/17/2003 FEDERAL HOME LN MTG CORP DTD 01/18/2005 LEHMAN BROTHERS DTD 01/21/2003 FEDERAL HOME LN MTG CORP DTD 01/30/2006 BEAR STEARNS DTD 12/26/2002 CITIGROUP INC FEDERAL HOME LN BKS DTD 02/01/2006 FEDERAL HOME LN MTG CORP DTD 02/15/2006 FEDERAL HOME LN MTG CORP DTD 02/15/2006 FEDERAL HOME LN MTG CORP DTD 02/22/2006 FEDERAL HOME LN MTG CORP DTD 02/22/2006 FEDERAL HOME LN MTG CORP DTD 02/27/2006 FEDERAL HOME LN MTG CORP DTD 03/14/2006	12/28/07 12/28/07 12/28/07 09/09/07 01/01/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/28/08 02/01/08 03/04/08 03/05/08 03/05/08 03/05/08 03/15/08 03/15/08	4.20% 4.00% 4.00% 4.00% 6.33% 3.70% 4.63% 3.63% 4.13% 4.13% 4.13% 4.00% 3.55% 5.00% 4.00% 4.00% 4.00% 5.00% 5.05% 5.10% 5.13% 5.13% 5.13% 5.13% 5.13% 5.13% 5.13% 5.13% 5.13% 5.10% 5.13% 5.13% 5.10% 5.15% 5.10% 5.25% 5.25%	5,000 5,000 284,306 60 5,000 7,000 5,000	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99.02 93.81 99.23 100.17 100.74 98.39 99.39 98.66 98.66 99.33 98.34 99.78 98.62 98.62 98.62 98.62 98.62 98.63 99.50 101.69 99.95 99.95 99.97 99.85 99.91	4.951 4.941 282,128 68 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.989 4.984 4.984 4.984 4.981 7.002 7.86 4.931 4.975 5.085 4.995 4.992 4.995 4.995 4.995 4.995 4.995 4.995 4.995 4.997 4.	0.2% 0.2% 13.2% 0.0% 0.2% 0.3% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,987 908 5,000 4,815 6,905 7,89 4,996 4,99	0.2% 0.2% 0.2% 0.3% 0.2% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	-491 -594 -8,185 -44 -053 -559 -93 -206 -6 -168 -107 -108 -416 -109 -587 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -0.2% -1.6% -0.2% -0.4% -0.8% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.2% -0.1% -0.3% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.1% -0.3%	4.20% 4.00% 4.00% 5.00% 5.12% 5.29% 3.63% 6.12% 5.21% 4.80% 5.21% 4.80% 5.20% 4.80% 5.00%	Fresno Fr
3128X4DF5 :1136F6QV4 OVEF 31400J528 08172MHP4 06423EPM1 22541LAF0 3133XA7G6 36962GZ20 38141GCS1 38141GCS1 3136F2H76 3128X4XW6 31359MXF5 524908FD7 3128X4YF2 073902CA4 1724678S9 3133XACV7 31359MF65 524908CV0 3128X4F30 3128X4H79 31359MH71 3128X4M65	TEDERAL HOME LN MTG CORP DTD 06/28/2005 FEDERAL NATL MTG ASSN DTD 12/28/2004 1 Year FIMA #689464 DTD 02/01/2003 BENEFICIAL BOOK DTD 01/14/1998 BANK ONE NA CHICAGO DTD 01/14/2003 CREDIT SUISSE FB USA DTD 12/17/2002 FHLB GENERAL ELEC CAP DTD 12/06/2002 GOLDMAN SACHS DTD 01/13/2003 GOLDMAN SACHS DTD 01/13/2003 HOUSEHOLD FINANCE DTD 01/13/2003 FEDERAL NATL MTG ASSN DTD 01/18/2006 FEDERAL HOME LN MTG CORP DTD 01/30/2006 BEAR STEARNS DTD 12/26/2002 GLITIGROUP INC FEDERAL HOME LN BKS DTD 02/01/2006 FEDERAL HOME LN MTG CORP DTD 02/15/2006 FEDERAL HOME LN MTG CORP DTD 02/22/2006 FEDERAL HOME LN MTG CORP DTD 02/27/2006 FEDERAL HOME LN MTG CORP DTD 03/14/2006	12/28/07 12/28/07 12/28/07 09/09/07 01/01/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 01/15/08 02/01/08 03/01/08 03/01/08 03/01/08 03/01/08 03/01/08 03/11/08 03/11/08 03/11/08 03/11/08	4.20% 4.00% 4.00% 7.00% 6.33% 3.70% 4.65% 4.65% 4.13% 4.13% 4.13% 4.13% 4.05% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 4.00% 5.00%	5,000 5,000 284,306 60 5,000 7,000 5,000 2,500 5,000	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	99.02 93.81 99.23 100.17 100.74 99.39 99.39 98.40 99.98 99.80 99.33 98.34 99.85 99.62 98.62 98.62 98.62 98.63 99.50 101.69 99.91 99.91 99.91 99.91 99.91 99.91 99.91 99.91 99.91 99.91 99.91 99.91 99.91 99.91	4.951 4.941 282,128 68 5.037 6.888 4.969 1.673 4.955 2.472 4.943 4.967 4.917 4.984 4.984 4.984 4.931 7.002 786 4.935 4.955 5.035 4.955 4.9	0.2% 0.2% 13.2% 0.0% 0.2% 0.0% 0.2% 0.1% 0.2% 0.1% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2	5,000 5,000 282,946 72 5,122 6,832 4,960 1,700 4,955 2,455 4,932 4,948 4,959 5,000 4,987 908 5,000 4,987 908 5,000 4,989 4,960 5,000 5,000 901 4,984 4,995 901 4,984 5,000 5,000 901 4,984 5,000 5,000 901 4,984 901 4,984 901 4,984 901 4,984 901 5,000 5,000 5,000 901 4,984 5,000	0.2% 0.2% 13.2% 0.0% 0.2% 0.2% 0.2% 0.2% 0.2% 0.2% 0	-491 -594 -8.185 -44 -953 -569 -93 -206 -6 -6 -168 -107 -188 -416 -109 -587 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15	-1.0% -1.2% -0.3% -6.1% -1.7% -0.8% -0.2% -1.6% -0.2% -0.4% -0.8% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.2% -0.3% -0.2% -0.1% -0.3% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.1% -0.3% -0.3% -0.3% -0.3% -0.3% -0.3% -0.1% -0.3%	4.20% 4.00% 4.00% 5.20% 5.20% 5.12% 6.21% 4.80% 6.21% 4.80% 6.21% 4.80% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.23% 6.25% 6.25% 6.25%	Fresno Wells Fresno Wells Fresno Wells

Holdings Report by Maturity Date

					70	J -	1							
0	No.			Par Value	Moodys	Market	Market Value	Percent Portfolio	Cost	Percent Portfollo	Unrealized Gain/Loss	Unrealized Gain/Loss		
Cusip	Issuer	Maturity	Coupon	(\$000)	Raling	Price	(5000)	(Market)	(\$000)	(Cost)	(\$000)	(Percent		Manager
	r 1 Year continued													
617446HV		04/01/08		1,000	AA3	97,98	960	0.0%	979	0.0%	8	0.1%	4 86%	Wells
161445AB 949746EX		04/03/08		1,500	AAA	100,20	1,503	0.1%	1,500	0.1%	32	0.2%	5 34%	Wells
3120X4Z2		04/04/08 04/10/08		5,000 5,000	AA1 AAA	97 93 99 82	4,896 4,991	0.2%	4,841	0.2%	551	1.1%		Fresno
3133XBJQ	9 FHLB	04/18/00		900	AAA	98.72	888	0.0%	4,990 904	0.2%	11 -157	0.0%		Fresno Wells
3133XBJQ		04/18/08	4.13%	1,500	AAA	98.72	1,481	0.1%	1,505	0 1%	-245	1.6%		Wells
3133XBJQ 459745FF		04/18/08	4.13%	3.000	AAA	98.72	2,962	0.1%	3,010	0 1%	485	-1 6%		Smith
3128X4AS		05/01/08 05/05/08	4.50%	5,000	A1 AAA	98 G5 98 78	4,932	0.2%	4.960	0.2%	+271	-0.5%	5 12%	Fresno
14040EHF	2 CAPITAL ONE TR 00174 DTD 05/15/2003	05/15/08	4 88%	1,000	A2	99.38	988 994	0 0% 0 0%	990 996	0.0%	-22 -22	-0.2% 0.2%	4.92% 5.17%	Wells
3128X45U		05/15/08	5.38%	5,000	AAA	99 97	4,998	0.2%	4,994	0.2%	47	0.1%	5 44%	Smith Fresno
3128X45U1 338915AL5		05/15/08	5 38%	5,000	AAA	99.97	4.990	0.2%	4_995	0.2%	31	0.1%	5 42%	Fresno
3133X75L4		05/15/08 05/19/08	6 38% 4 10%	2,500	EAA.	101 37	2,534	0.1%	2,556	0.1%	216	-0 8%	5.23%	Fresno
31331XEJ7		05/21/08	5.20%	5 000 5 825	AAA AAA	98 63 99 72	4,931 5,809	0.2%	5 000 5 824	0.3%	-608 -152	-1.4%	4.10%	Fresno
3133XAUE		05/28/08	4.00%	5,000	AAA	98,50	4,925	0.2%	5 000	0.2%	750	-0.3% -1.5%	5 21%	Fresno
3128X4BD2		06/02/08	4.35%	5,000	AAA	98 82	4 94 1	0.2%	4.994	0.2%	-531	-1.1%	4.39%	Fresno
3128X1E89 31359M2L6		06/04/08	3.25%	5,000	AAA	97.50	4,875	0,2%	5 000	0.2%	·1,250	2 5%	3 25%	Fresno
31359M2L6		06/11/08 06/11/08	5 25% 5 25%	5,000	AAA AAA	99.81 99.81	4,991	0.2%	4 999	0.2%	-81	-0.2%	5 27%	Fresno
02635PSE4		06/15/08	2.75%	1,000	A1	96 53	4,991 965	0.2%	4,999 965	0.2%	-84	-0 2% 0 1%	5 26% 4 84%	Fresno
3134A4VA9		06/15/08	3.88%	500	AAA	98 31	192	0.0%	494	0.0%	-24	-0.5%	4.39%	Wells
3134A4VA9		06/15/08	3.88%	500	AAA	98 31	492	0.0%	494	0.0%	-26	0.5%	4 37%	Wells
3134A4VA9 3134A4VA9		06/15/08	3_88%	750	AAA	98 31	737	0.0%	744	0.0%	-62	-0 B%	4 22%	Wells
31335PCL7		06/15/08 06/17/08	3.88% 8.00%	1.800 87	AAA	98.31	1,770	0.1%	1,799	0.1%	-292	-1.6%	3 90%	Wells
06423AAW3		06/30/08	2.63%	1,000	AAA AA3	99 82 96 16	87 962	0.0%	91 959	0 0% 0 0%	-39 22	4.3%	6.55%	Smith
06423AAW3	BANCO ONE CORP NOTES DTD 06/18/2003	06/30/08	2 63%	7 890	AA3	96 16	7,587	0.4%	7 466	0.3%	1,213	0 2% 1 6%	5.20%	Smith Fresno
31331SD42	FEDERAL FARM CR BKS DTD 06/30/2005	06/30/08	4.13%	3,500	AAA	98 63	3.452	0.2%	3 427	0.2%	253	0.7%	5 10%	Fresno
31339XP73 31339XQ56	FEDERAL HOME LN BKS DTD 06/30/2003 FEDERAL HOME LN BKS DTD 06/30/2003	06/30/08	4.00%	5,000	AAA	98.44	4 922	0.2%	5,000	0_2%	-701	-1.6%	4 00%	Fresno
073902CC0	BEAR STEARNS DTD 06/25/2003	06/30/08 07/02/08	3 00% 2 88%	1,350	AAA	97:03	1,310	0.1%	1,349	0.1%	-388	-2 9%	3.02%	Fresno
31339XQN7	FEDERAL HOME LN BKS DTD 07/02/2003	07/02/08	3 50%	1,000 5,000	A1 AAA	96 61 98 56	966 4,928	0.0%	967 5,000	0 0% 0 2%	-9 -719	0.1%	5 14%	Smith
3133X9DY3	FHLB	07/05/08	3 84%	2,347	AAA	96.67	2,269	0_1%	2,267	0.1%	17	-1 4% 0 1%	3,50% 5,74%	Fresno Wells
3128X1QD2	FEDERAL HOME IN MTG CORP DTD 07/09/2003	07/09/08	3.00%	5,000	AAA	97 00	4.850	0.2%	5,000	0.2%	1,501	3.0%	3.00%	Fresno
3128X1QD2 1392FA31	FEDERAL HOME LN MTG CORP DTD 07/09/2003 FNMA	07/09/08	3.00%	5,000	AAA	97 00	4,850	0.2%	5,000	0.2%	-1,501	3 01/1	3 00%	Fresno
33X9Z52	FEDERAL HOME LN BKS DTD 01/14/2005	07/13/08 07/14/08	5.50% 4.00%	1,864	AAA	100 10	1.866	0.1%	1.867	0.1%	6	0.0%	5 41%	Wolls
J1359ME41	FNMA	07/15/08	3.88%	5 000 2 750	AAA	98,38 98 22	4.919 2.701	0.2%	5 000 2 692	0.2%	-813	1.6%	4 00%	Fresno
59018YRN3	MERRILL LYNCH & CO	07/15/08	3 13%	350	CAA	96 86	339	0.0%	340	0.0%	93 -8	0 3% -D 2%	4 96%	Wells Wells
59018YRN3	MERRILL LYNCH & CO	07/15/08	3 13%	500	AA3	96 86	484	0.0%	486	0.0%	-14	-0.3%	4 81%	Wells
5901BYRN3 31339YAQ5	MERRILL LYNCH DTD 07/15/2003 FEDERAL HOME LN BKS DTD 07/16/2003	07/15/08	3 13%	1,000	AA3	96 86	969	0.0%	966	0.0%	23	0.2%	5.21%	Smith
31339YDR0	FEDERAL HOME LN BKS DTD 07/22/2003	07/16/08 07/22/08	3 08%	5.000	AAA	97.06 97.00	4,853	0.2%	4,992	0.2%	-1,390	2 8%	3 11%	Fresno
31359MF32	FEDERAL NATL MTG ASSN DTD 01/25/2006	07/25/08	5 00%	5,000	AAA	99 88	4,850 4,994	0.2%	5,000 4 968	0.2%	-1_500 258	-3.0% 0.5%	3.05% 5.30%	Fresno
892332AL1	TOYOTA MOTOR CREDIT DTD 07/14/2003	08/01/08	2 80%	5 000	AAA	96.36	4,818	0.2%	4,755	0.2%	634	1 3%	5 14%	Fresno
3128X4FF3	FEDERAL HOME LN MTG CORP DTD 08/04/2005	08/04/08	4.50%	5,000	AAA	99 14	4.957	0.2%	5 000	0.2%	-431	-0.9%	4.50%	Fresno
3133X06D6 31359MSQ7	FEDERAL HOME LN BKS DTD 08/11/2003 FEDERAL NATL MTG ASSN DTD 07/25/2003	08/11/08	3 80%	1,818	AAA	90.03	1.782	0.1%	1,818	0.1%	-358	2.0%	3 80%	l-resno
90331 HKW2	US BANK NA	08/15/08 08/15/08	3 25% 4 40%	1,000	AAA AA1	97 19 90 70	9,719	0.5%	9,668 1,136	0.5%	513	0.5%	4.00%	Fresno
92976FAS2	WACHOVIA BANK NA	08/15/08	4.38%	1,000	AA2	98 58	986	0.0%	999	0.0%	+13 -132	0 1% -1 3%	4 94%	Wells
929903AC6	WACHOVIA DTD 07/25/2003	08/15/08	3 50%	1.000	CAA	97.23	972	0.0%	971	0 0%	8	0.1%	5.19%	Smith
31331T4S7 3133XGL51	FEDERAL FARM CR BKS DTD 08/18/2004 FEDERAL HOME LN BKS DTD 08/28/2006	08/18/08	3.99%	5.000	AAA	98 28	4 914	0.2%	4 998	0.2%	-844	-1 7%	4.00%	Fresno
3128X4P21	FEDERAL HOME LN MTG CORP DTD 03/15/2006	08/28/08 09/15/08	5.50% 5.35%	10,000	AAA	100 00	10,000	0.5%	10,000	0.5%	0	0.0%	5.50%	Fresno
3134A4UD4	FEDERAL HOME LN MTG CORP DTD 09/12/2003	09/15/08	3.63%	5,000 1,000	AAA AAA	99.87 97.69	4,993 977	0.2%	4,983 979	0.2%	104	0.2%	5 50%	Fresno
3134A4UD4	FHLMC	09/15/08	3 63%	1,000	AAA	97.69	977	0.0%	978	0.0%	-19 -11	-0.2% -0.1%	4 87% 4 78%	Smith
3134A4UD4	FHLMC	09/15/08	3 63%	1,400	AAA	97 69	1.368	0.1%	1.368	0.1%	-7	-0 1%	4.81%	Wells
3133XEAA7 31359MY64	FEDERAL HOME LN BKS DTD 12/29/2005 FEDERAL NATL MTG ASSN DTD 10/03/2006	09/29/08	5 00%	5,000	AAA	99 91	4,995	0.2%	5.000	0.2%	-47	-0 1%	5 00%	Fresno
3128X4QL8	FEDERAL HOME LN MTG CORP DTD 10/06/2005	10/03/08 10/06/08	5 13% 4 70%	5,000	AAA AAA	99 69	4,984	0.2%	4 992	0.25	-78		5 21%	Fresno
	FEDERAL NATL MTG ASSN DTD 10/10/2006	10/10/08	5 30%	5,000	AAA	99.41	4,971	0.2%	4,988 5,000	0.2%	-168	-0.3%	4 79%	Fresno
31359MZH9	FEDERAL NATL MTG ASSN DTD 10/14/2005	10/15/08	4 50%	1.000	AAA	99 09	991	0.0%	994	0.0%	-63 -29		5 30% 4 85%	Fresno Smith
	ASSOCIATES CORP NA DTD 10/J0/1998	11/01/08	6.25%	2,500	AA1	101 53	2,538	0.1%	2 557	0.1%	-185		5 28%	Frasno
	FEDERAL HOME LN MTG CORP DTD 11/03/2005	11/03/08	4 90%	5,000	AAA	99 68	4 984	0.2%	4,986	0 2%	-14		5 01%	Fresno
	FEDERAL HOME LN BKS DTD 10/27/2003 FEDERAL NATL MTG ASSN DTD 11/20/2006	11/14/08 11/20/08	3,63% 5,25%	1.000	AAA	97.50	975	0.0%	977	0.0%	-20		4.87%	Smith
	FEDERAL HOME LN MTG CORP DTD 11/25/2003	11/25/08	4 00%	5,000	AAA	99 84 98 09	4 992	0.2%	5.004 4.975	0.2%	119		5,20%	Fresno
	BAYERISCHE LANDESBNK DTD 11/30/1998	12/01/08	5.88%	5,215	AAA	100 98	5 266	0.2%	5 290	0.2%	-236		4.11% 5.28%	Fresno Fresno
	FEDERAL FARM CR BKS DTD 12/08/2006	12/08/08	5.20%	5.000	AAA	99 63	4.981	0.2%	4 998	0.2%	-163		5 23%	Fresno
	FEDERAL HOME LN BKS DTD 12/15/2006	12/11/08	5 40%	6,000	AAA	99.66	5.979	0.3%	6.000	0.3%	206		5 40%	Fresno
	FEDERAL NATL MTG ASSN DTD 11/21/2003 FHLMC	12/15/08 12/19/08	3 38%	1 000	AAA	96 94	969	0.0%	971	0.0%	-18		4.87%	Smith
	FEDERAL HOME LN MTG CORP DTD 12/29/2006	12/29/08	4 63% 5.25%	3,550 5,000	AAA	99.25 99.83	3,523 4,992	0.2%	3,532 5,000	0.2%	82		4 90%	Wells
3128X5UC0	FEDERAL HOME LN MTG CORP DTD 12/29/2006	12/29/08	5 25%	7.430	AAA	99.83	7.417	0.2%	7,428	0.2%	-85 -104		5 25% 5 27%	Fresno
	FEDERAL HOME LN MTG CORP DTD 12/29/2006	12/29/08	5 25%	7.430	AAA	99 83	7 417	0.3%	7.428	0.3%	-104		5 27%	Fresno
	FEDERAL FARM OR BKS DTD 12/29/2004	12/29/08	4 30%	5,000	AAA	98 47	4 923	0.2%	5 000	0 2%	766		4.30%	Fresno
	FEDERAL FARM CR BKS DTD 12/29/2005 GENERAL ELEC CAP DTD 01/15/2004	12/29/08 01/15/09	5 13%	6.140	AAA	99.56	6 113	0.3%	6 140	0.3%	-268		5 13%	Fresno
	GOLDMAN SACHS DTD 01/13/2004	01/15/09	3 80%	5,000 1,000	AAA CAA	96.07 97.42	4.804 974	0.0%	5 000 975	0.2%	1,964		3 60%	Fresno
38143UAA9 (GOLDMAN SACHS GROUP INC	01/15/09	3 80%	1 400		97.42	1,364	0.1%	1,374	0.0%	-3 97		5 14% 4 83%	Smith Wells
	MERRILL LYNCH & CO	01/15/09	4 13%	500	AA3	97 99	490	0.0%	491	0.0%	-9		5 01%	Wells
	FEDERAL HOME LN MTG CORP DTD 01/26/2006 FEDERAL FARM CR BKS DTD 01/30/2006	01/26/09	5 10%	5 000	AAA	99 55	4 977	0.2%	5,000	0.2%	-228		5 10%	Fresno
	013072000	01/30/09	5 00%	5 000	AAA	99 41	4_970	0.2%	5 000	0.2%	-297	-0.6%	5 00%	Fresno

Holdings Report by Maturity Date

		-				<u>J</u>								
				Par Value	Moodys	Market	Market Value	Percont	Cost Value	Percent Portfolio	Unrealized Gain/Loss	Unrealized Gain/Loss		
Custp	Jaenet	Maturity	Coupon	(\$000)	Raling	Price	(\$000)	(Market)	(\$000)	(Cost)	(\$000)	(Percent)	Yield	Manager
Ove	r 1 Year continued													
3136F43F9		01/30/09	4 00%	5,000	AAA	97 94	4.897	0.2%	5,000	0.2%	-1.031	-2.1%	4.00%	Fresno
441812GE		02/01/09	5.88%	950	AA3	101 44	964	0.0%	963	0.0%	9	0.1%	5 26%	Smith
172967CH		02/09/09	3 63%	300	AA1	97 04	291	0.0%	292	0.0%	-6	0.2%	4,92%	Wells
90327LAC		02/12/09	5 01%	1.500	AAA	99 7B	1 497	0.1%	1,500	0.1%	-30	0.2%	5 02%	Wells
066050CV		02/15/09	5 80%	1,300	AA2	10140	1,318	0.1%	1,322	0.1%	-38	-0 3%	5 10%	Wells
31359MTZ 3136F43X0		02/15/09	3 25%	2,000	AAA	96,50	1,930	0.1%	1,900	0.1%	5	0.0%	4 53%	Wells
3133XAQP		02/19/09 02/23/09	4 00%	5,000 5,000	AAA	97.88 98.06	4_894 4_903	0.2%	5,000	0.2%	-1,060 -969	-2 1% -1 9%	4 00%	Fresno Fresno
31359MH9		02/27/09	5.28%	5.000	AAA	99 94	4,997	0.2%	4 998	0.2%	-13	0 0%	5 29%	Fresno
31359MH9		02/27/09	5.28%	5,000	AAA	99.94	4 997	0.2%	5 000	0.2%	-31	-0.1%	5.28%	Fresno
31359MH9	7 FEDERAL NATL MTG ASSN DTD 02/27/2006	02/27/09	5 28%	5,000	AAA	99_94	4_997	0.2%	5,000	0.2%	-26	-0 1%	5 28%	Fresno
23383VCE		03/09/09	2 86%	598	AAA	99 OB	593	0.0%	587	0.0%	60	1.0%	3,39%	Smith
3134A3EM		03/15/09	5 75%	975	AAA	101 53	990	0.0%	993	0.0%	- 34	-0.3%	4 87%	Smith
31359MJ79 3133XEXK		03/20/09	5.30%	5.000	AAA	99 94	4,997	0.2%	4.979	0.2%	176	0.4%	5 45%	Fresno
3133XEXNU		03/27/09	5,33%	9.415 5.000	AAA AAA	99.72 99.94	9,389 4,997	0.4%	9,415 5,000	0.4%	-265 -31	-0_3% -0_1%	5,33%	Fresno Fresno
3133XH3V2		04/02/09	5,52%	5,000	AAA	99,91	4.995	0.2%	5,000	0.2%	-47	0 1%	5.52%	Fresno
3133XF2W5		04/03/09	5.30%	5,000	AAA	99 69	4 984	0.2%	5,000	0.2%	-156	-0.3%	5.30%	Fresno
3133XF3Q7		04/03/09	5 23%	5,000	AAA	99 59	4,980	0.2%	5,000	0.2%	-203	-0.4%	5,23%	Fresno
31359MK69		04/15/09	4 BB%	1,000	AAA	99.72	997	0.0%	991	0.0%	61	0.6%	5 21%	Wells
31359MK69		04/15/09	4 88%	2.000	AAA	99 72	1_994	0.1%	1 992	0 1%	25	0.1%	5 04%	Wells
31331XAP7		04/16/09	5,35%	3,970	AAA	99 72	3,959	0.2%	3,968	0.2%	-87	-0 2%	5 38%	Fresno
3133XFDF0 91159HGK0		04/24/09	5 50%	5,000	AAA	99 84	4,992	0.2%	4,995	0.2%	-31	-0 1%	5 53%	Fresno
3128X43S8		04/28/09	5,30%	755	AA2	100 25	757	0.0%	754	0.0%	25	0.3%	5.33%	Smith
3128A4336		05/01/09 05/14/09	5.50% 5.50%	5.000 5,000	AAA	99 98 99 88	4.999 4.994	0.2%	4,997 5,000	0.2%	15 -63	0.0%	5.52% 5.50%	Fresno
31359MVE0		05/15/09	4 25%	160	AAA	98 41	157	0.0%	158	0.0%	-4	-0 3%	4 82%	Wells
31359MVE0	FNMA	05/15/09	4 25%	300	AAA	98.41	295	0.0%	295	0.0%	5	0.2%	4 95%	Wells
31359MVE0	FEDERAL NATL MTG ASSN DTD 05/21/2004	05/15/09	4 25%	1,000	AAA	98.41	984	0.0%	986	0.0%	3=18	0.2%	4.86%	Smith
31359MVE0		05/15/09	4 25%	2,000	AAA	98 41	1.968	0.1%	1,957	0.1%	106	0,5%	5 01%	Wells
441812KG8		05/15/09	4 75%	100	AA3	98 92	99	0.0%	99	0.0%	-4	0 4%	5 02%	Wells
22541LAN3	CREDIT SUISSE FB USA INC	06/01/09	4 70%	1,000	AA3	99 00	990	0.0%	992	0.0%	-21	-0.2%	5 02%	Wells
3128X4WR8		06/15/09	5 10%	5.000	AAA	99.66	4,983	0_2%	5,000	0,2%	-169	-0.3%	5 10%	Fresno
3128X4WR8 3128X4WR8		06/15/09	5 10%	5.000	AAA	99 66	4.1983	0.2%	5,000	0,2%	-169	-0.3%	5 10%	Fresno
3133XFQQ2		06/15/09 06/15/09	5 10% 5 55%	5,000 7,000	AAA	99 66	1,983 7,004	0.2%	4,998 7,000	0.2%	-153 44	0.3%	5 11% 5 55%	Fresno Fresno
'061NHS1	AMERICREDIT AUTO DTD 11/09/2004	07/06/09	2 98%	495	AAA	100,06 99,28	492	0.0%	486	0.0%	61	1.3%	3 48%	Smith
28X3RT2	FEDERAL HOME LN MTG CORP DTD 07/28/2004	07/28/09	4.40%	4,300	AAA	98 34	4.229	0.2%	4,298	0.2%	-692	1.6%	4 41%	Fresno
J128X3RT2	FEDERAL HOME LN MTG CORP DTD 07/20/2004	07/28/09	4 40%	5.000	AAA	98 34	4 917	0.2%	4.998	0.2%	-805	1.6%	4 41%	Fresno
172967CN9	CITIGROUP INC NOTES DTD 07/29/2004	07/29/09	4 25%	1.000	AA1	97.86	979	0.0%	979	0 0%	-8	-0 1%	5.04%	Smith
3133XGEQ3		08/05/09	5.25%	1.025	AAA	100 63	1,031	0.0%	1.030	0.0%	19	0.2%	5 08%	Wells
3133XGEQ3		08/05/09	5.25%	2,000	AAA	100 63	2,013	0.1%	2,027	0.1%	-141	-0 7%	4.71%	Wells
3133XGEQ3		08/05/09	5.25%	2.200	AAA	100 63	2,214	0.1%	2.213	0 1%	5	0.0%	5 02%	Wells
931142BE2 3136F7UW5	WAL-MART STORES DTD 00/10/1999 FEDERAL NATI, MTG ASSN DTD 02/24/2006	08/10/09	6.88%	950	AA2	104.18	990	0,0%	996	0.0%	-61	0.6%	5 04%	Smith
3136F7UW5		08/24/09 08/24/09	5 45%	5,000 5.000	AAA	99 81 99 81	4,991	0.2%	4 998	0.2%	-15	0.1%	5 47% 5 50%	Fresno Fresno
36962GR48	GENERAL ELEC CAP DTD 06/08/2005	09/01/09	4.13%	1,000	AAA	97 50	975	0.0%	971	0.0%	42	0.4%	5.21%	Smith
3136F72A4	FEDERAL NATL MTG ASSN DTD (19/21/2006)	09/21/09	5.40%	5.000	AAA	99 84	4 992	0.2%	4,998	0,21/n	53	0.1%	5 42%	Fresno
3133XHD90	FEDERAL HOME LN BKS DTD 10/19/2006	10/19/09	5 55%	5,000	AAA	99.80	4 994	0.2%	5,000	0.2%	-63	0.1%	5.55%	Fresno
31345M2S8	FHLMC 309785 DTD 12/01/1988	11/01/09	7.50%	167	AAA	100 76	169	0.0%	174	0.0%	-56	3.2%	6 48%	Smith
3133XHJY9	FEDERAL HOME LN BKS DTD 11/02/2006	11/02/09	5.40%	7,785	NAA	99.81	7,770	0.4%	7,787	0.4%	170	-0.2%	5.39%	Fresno
3133XHHN5	FEDERAL HOME LN BKS DTD 11/03/2006	11/03/09	5.50%	5.000	AAA	99.84	4 992	0.2%	5.001	0.2%	-86	-0.2%	5 49%	Fresno
3137EAAK5 31331XCZ3	FEDERAL HOME LN MTG CORP DTD 11/03/2006 FEDERAL FARM CR BKS DTD 11/13/2006	11/03/09 11/13/09	4.75%	1.000 5.000	AAA	99 47	995	0 (1%	998 5,000	0 0% 0 2%	-32 -141	-0.3%	4 83%	Smilli
3134A4UW2	FEDERAL HOME LN MTG CORP DTD 12/03/2004	12/15/09	5 25% 4 00%	1,000	AAA	99 72 97 41	4,986 974	0.2%	974	0.0%	-141	0 3%	5 25%	Fresno Smith
31331VMC7	FEDERAL FARM CR BKS DTD 12/28/2005	12/28/09	5 30%	5,000	AAA	99 53	4,977	0.0%	5,000	0.2%	235	-0.5%	5 30%	Fresno
3133XEBK4	FEDERAL HOME EN BKS DTD 12/28/2005	12/28/09	5 00%	5,000	AAA	99 34	4 967	0.2%	5,000	0.2%	-328	-0.7%	5 00%	Fresno
31331VNB8	FEDERAL FARM CR BKS DTD 01/06/2006	01/06/10	5.24%	5,000	AAA	99 44	4,972	0.2%	4 995	0.2%	-231	-0.5%	5.27%	Fresno
3133XEBR9	FEDERAL HOME LN BKS DTD 01/12/2006	01/12/10	5.30%	5.000	AAA	99 53	4.977	0.2%	5.000	0.2%	-235	-0.5%	5 30%	Fresno
3133X9VB3	FEDERAL HOME LN BKS DTD 12/09/2004	91/15/10	3.88%	1,000	AAA	97.22	972	0.0%	971	0.0%	9	0.1%	4 86%	Smith
31359MXH1	FEDERAL NATL MTG ASSN DTD 01/14/2005	02/15/10	3 88%	1,000	AAA	95 94	969	0.0%	965	0.0%	40	0.5%	5.04%	Smith
31359MXS7	FEDERAL NATL MTG ASSN DTD 02/17/2005	02/17/10	4;30%	5,000	AAA	98 13	4,90f;	0.2%	5,000	0.2%	-938	-1.9%	4 30%	Fresno
3133XENV7 68338SEB0	PÉDERAL HOME LN BKS DTD 03/01/2006 ONYX ACCEP OWNER TR DTD 10/30/2003	03/01/10	5 40%	5,000	AAA	99 63	4 981	0.2%	5 000	0.2%	188	0.4%	5 40%	Fresno
3133XBB20	FEDERAL HOME LN BKS DTD 03/17/2005	03/15/10 03/17/10	3 20% 4 38%	1,000	AAA	98.79	574 983	0.0%	572 984	0 0% 0 0%	11 -6	0.2% -0.1%	3.51% 4.91%	Smith
31331VUP9	FEDERAL FARM CR BKS DTD 03/24/2006	03/24/10	5.23%	5.000	AAA	99.56	4.978	0.2%	5 000	0.2%	=219	0.4%	5 23%	Fresno
31331VUP9	FEDERAL FARM CR BKS DTD 03/24/2006	03/24/10	5.23%	5 000	AAA	99.56	4.978	0:2%	5 000	0.2%	219	0.4%	5 23%	Fresno
31331V4T0	FEDERAL FARM CR BKS DTD 09/29/2006	03/29/10	5 40%	10,000	AAA	99.97	9,997	0.5%	10.000	0.5%	-31	0.0%	5 40%	Fresno
31331XAK8	FEDERAL FARM CR BKS DTD 10/16/2006	04/16/10	5.25%	5,000	AAA	99 66	4,983	0.2%	5,000	0.2%	-172	-0.3%	5.25%	Fresno
3133XBLD5	FEDERAL HOME LN BKS DTD 05/03/2005	05/03/10	4.96%	4.870	AAA	99 00	4_821	0.2%	4.881	0.2%	-594	-1.2%	4 91%	f-resno
3133XBLD5	FEDERAL HOME LN BKS DTD 05/03/2005	05/03/10	4.96%	6.750	AAA	99.00	6.683	0.3%	6 771	0.3%	886	-1.3%	4 89%	Fresno
31359MC92	FEDERAL NATL MTG ASSN DTD 05/27/2005	05/15/10	4 13%	1 000	AAA	97 53	975	0.0%	970	0 0%	50	0.5%	5 04%	Smith
3133XFPV2	FEDERAL HOME LN BKS DTD 05/30/2006	05/28/10	5.50%	4,980	AAA	100.22	4,991	0.2%	4,980	0.2%	110	0.2%	5.50%	Fresno
3133XFPV2	FEDERAL HOME LN BKS DTD 05/30/2006	05/28/10	5 50%	5.020	AAA	100 22	5 031	0.2%	5 020	0 2%	110	0.2%	5 50%	Fresiio
89233PUA2 3136F8BA2	TOYOTA MOTOR CREDIT DTD 05/26/2005 FEDERAL NATL MTG ASSN DTD 12/08/2006	06/01/10	4 54%	3,500	AAA	97.71	3.420	0.2%	3.390	0.2%	296	0.9%	5.39%	Fresno
3136F8BM7	FEDERAL NATE MTG ASSN DTD 12/08/2006 FEDERAL NATE MTG ASSN DTD 12/14/2006	06/08/10 06/14/10	5 35%	5,000	AAA	99 59 99 56	4 980 4 978	0.2%	4 993 5 000	0.2%	219	-0.4%	5 40%	Fresno Fresno
31331VNR3	FEDERAL FARM CR BKS DTD 01/17/2006	06/17/10	5 30%	5.000	AAA	99,56	4 978	0.2%	4 989	0.2%	-172	-0 4% -0 3%	5 36%	Fresno
31331VML7	FEDERAL FARM OR BKS DTD 01/06/2006	07/06/10	5.40%	5.000	AAA	99.56	4.97H	0.2%	4 991	0.2%	125	0 25	5 45%	Fresno
3134A4VB7	FEDERAL HOME LN MTG CORP DTD 06/21/2005	07:12/10	4 13%	1,000	AAA	97 44	974	0.0%	969	0.0%	54	0.6%	5.05%	Smiln
31359MYN7	FEDERAL NA1L MTG ASSN D1D 07/22/2005	08/15/10	4 25%	1 000	AAA	97.78	978	0.0%	973	0.0%	52	0.5%	5 04%	Smills
	LEDERAL HOME IN BKS DTD 08/04/2005	09:17/10	4.38%	1,000	AAA	98 19	982	0.0%	186	0.0%	4	0.0%	4.91%	Smith
31V6R2	FEDERAL FARM CR BK\$ DTD 10/04/2006	10/04/10	5 25%	5 000	AAA	99 84	4,992	0.2%	5 000	0.2%	-73	-0.2%	5 25%	Fresno
J128X4TY7	FEDERAL HOME LN MTG CORP DTD 11/22/2005	11/22/10	5 50%	5,000	AAA	99 49	4,975	0.2%	5 000	0.2%	-254	-0.5%	5 50%	Fresno

County of Fresno Treasury Investment Pool

as of December 31, 2006

Holdings Report by Maturity Date

31331XHP0 FEDERAL FARM CR 8KS DTD 12/14/2006 12/14/10 5 25% 5.000 AAA 99.31 4,966 0.2% 5.000 0.2% -344 -0.7% 5.25% Fresno 31331VLN4 FEDERAL FARM CR 8KS DTD 12/27/2005 12/27/10 5.25% 5.000 AAA 99.28 4.964 0.2% 4.991 0.2% -274 -0.5% 5.29% Fresno 31331VLN4 FEDERAL HOME LN MTG CORP DTD 12/28/2005 12/28/10 5 40% 5.000 AAA 101.50 5.075 0.2% 5.000 0.2% 751 1.5% 5 40% Fresno 3136F80V6 FEDERAL HOME LN MTG CORP DTD 12/28/2005 12/28/10 5 5.000 AAA 101.50 5.075 0.2% 4.998 0.2% 776 1.6% 5 41% Fresno 3136F80V6 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/10 5.55% 5.000 AAA 99.76 4.988 0.2% 5.000 0.2% 42.96 0.3% 5.55% Fresno 31331VPP5 FEDERAL FARM CR 8KS DTD 01/24/2006 01/24/11 5.26% 5.000 AAA 99.22 4.981 0.2% 5.000 0.2% 4.92 0.3% 5.25% Fresno 31331VPP5 FEDERAL FARM CR 8KS DTD 01/24/2006 02/01/11 5.16% 5.000 AAA 99.16 4.958 0.2% 5.000 0.2% 4.92 0.8% 5.18% Fresno 31331XFP3 FEDERAL HOME LN BKS DTD 01/20/10/2006 02/01/11 5.30% 5.000 AAA 99.34 4.987 0.2% 5.000 0.2% 4.99 0.2% 5.00% 5.25% Fresno 31331XFP3 FEDERAL HOME LN BKS DTD 02/20/10/2006 02/01/11 5.30% 5.000 AAA 99.34 4.987 0.2% 4.995 0.2% 4.99 0.2% 5.00%						~	5 0 .	TOPO	~,	11101					
OVER 1 Year continued 313311/11/107 FEDERAL PRINCE LES HIGH ST 11/20/2008 131311/11/107 FEDERAL PRINCE LES HIGH ST 11/20/2008 13201/107 131311/11/107 FEDERAL PRINCE LES HIGH ST 10/20/2008 13201/107 131311/11/107 FEDERAL PRINCE LES HIGH ST 10/20/20/2008 131311/107 FEDERAL PRINCE LES HIGH ST 10/20/20/2008 1	Cusin	laction	Maturily	Caupan				Value	Portfolio	Vatue	Portfolio	Gain/Loss	Gain/Loss	Viold	Managar
3131314797 FEDERAL FAMOR EN SECTIO 12/19/2005 12/19/19 3.5% 5.000 AAA 98.66 9.5% 9.5% 10.000 0.5% 5.44 0.7% 6.2% 5.000 3.31 3.31 3.34 FEDERAL FAMOR EN SECTIO 12/19/2005 12/29/19 3.26% 5.000 AAA 99.28 4.5% 0.2% 5.000 0.2% 5.44 0.9% 6.2% 5.000 6.2% 5.000 0.2% 5.44 0.9% 6.2% 5.000 6.2%			Maturity	Godpon	(2000)	Raing	Frice	(2000)	(warket)	(\$000)	(COSI)	(4000)	(rercent)	rieiu	manager
31311VIMP FERENAL FARM CR BEST D10 12/H40000	Over	1 Year continued													
31311VIPP FEDERAL PARK UR PIRKS DTD 12/27/2005 12/27/10 5.05% 5.000 AAA 93.28 4.96% 0.2% 4.98% 0.2% 7.5% 1.9% 5.00% AAA 10.50 5.075 0.2% 5.000 0.2% 7.5% 1.9% 5.00% AAA 10.50 5.075 0.2% 5.000 0.2% 7.76 1.9% 5.00% AAA 10.50 5.075 0.2% 5.000 0.2% 7.76 1.9% 5.00% AAA 10.50 5.075 0.2% 5.000 0.2% 7.76 1.9% 5.00% AAA 10.50 AAA 10.50 5.00% AAA 10.50 AAA AAA 10.50 AAA AAA 10.50 AAA AAA 10.50 AAA AAA 10.50 AAA	3133XHUW	70 FEDERAL HOME LN BKS DTD 11/30/2006	11/30/10	5.50%	10,000	AAA	99 66	9_966	0.5%	10.000	0.5%	-344	-0 3%	5 50%	Fresno
128AARR7 FEDERAL HOMEL IN MIC GORP TOT 128282005 129210 5 40% 5,000 AAA 10.50 5 5.075 0 2% 5,000 0 2% 751 1.50% 640% Fenomoly 128AARR7 FEDERAL HOMEL IN MIC GORP TOT 128282006 122411 5 20% 5,000 AAA 99 75 4,988 0 2% 5,000 0 2% 125 0 3.0% 5,000 AAA 10.50 5 5.075 Fenomoly 128AARR7 FEDERAL HOMEL IN RESTOR 100 128282006 1122411 5 20% 5,000 AAA 99 72 4,988 0 2% 5,000 0 2% 125 0 3.0% 5,000 AAA 10.50 5 5.075 Fenomoly 128AARR7 FEDERAL HOMEL IN RESTOR 100 128282006 122411 5 20% 5,000 AAA 99 12 4,988 0 2% 5,000 0 2% 122 0 4.0% 5,000 AAA 10.50 5 5.00 AAA 99 12 4,988 0 2% 5,000 0 2% 122 0 4.0% 5,000 AAA 10.50 5 5.00 AAA 99 12 4,988 0 2% 5,000 0 2% 122 0 4.0% 5,000 AAA 10.50 5 5.00 AAA 10.50 5 6.00 AAA 99 12 4,988 0 2% 5,000 0 2% 122 0 4.0% 5,000 AAA 10.50 5 6.00 AAA 10.50 5	31331XHP0	FEDERAL FARM CR BKS D1D 12/14/2006	12/14/10	5.25%	5.000	AAA	99 31	4,966	0.2%	5,000	0.2%	-344	-0_7%	5,25%	Fresno
13134/RF97 EDERAL MARK LIM RIG CORP DTD 12/28/2005 12/2110 5.55% 5.000 AAA 99.75 4.981 0.2% 5.000 0.2% 1.72 0.3% 5.00% 5.0	31331VLN4	FEDERAL FARM CR BKS DTD 12/27/2005	12/27/10	5 25%	5,000	AAA	99.28	4_964	0.2%	4,991	0.2%	-274	-0.5%	5.29%	Fresno
31358998 FEDERAL PARK L RES EDT 01/24/2006 122/20	3128X4XR7	FEDERAL HOME LN MTG CORP DTD 12/28/2005	12/28/10	5 40%	5,000	AAA	101,50	5,075	0.2%	5,000	0.2%	751	1.5%	5 40%	Fresno
3131YPSP FEDERAL FARM CRIBES DTD 6091/2006 02011 519% 5.00% AAA 99 16 4.89% 0.2% 5.00% 0.2% 4.22 - 4.88 5.10% FEDERAL FARM CRIBES DTD 6091/2006 02011 519% 5.00% AAA 99 16 4.89% 0.2% 5.00% 0.2% 4.20 - 0.8% 5.20% FEDERAL FARM CRIBES DTD 6091/2006 02011 5.00% 5.00% AAA 99 34 4.897 0.2% 4.989 0.2% 4.20% 0.9% 5.22% FEDERAL FARM CRIBES DTD 6091/2006 02011 4.89% 5.90% AAA 99 4.897 0.2% 4.90% 0.2% 4.20% 0.9% 5.20% FEDERAL FARM CRIBES DTD 6091/2006 02011 4.89% 5.90% AAA 99 4.897 0.2% 4.90% 0.2% 4.20% 0.9% 5.40% FEDERAL FARM CRIBES DTD 6091/2006 02011 5.00% 6.00% AAA 99 4.897 0.2% 4.90% 0.2% 4.20% 0.9% 5.40% FEDERAL FARM CRIBES DTD 6091/2006 02011 5.00% 6.00% AAA 99 4.897 0.2% 4.90% 0.2% 4.20% 0.9% 5.40% FEDERAL FARM CRIBES DTD 6091/2006 02011 5.50% 5.00% AAA 99 4.897 0.2% 5.00% 0.2% 4.20% 0.9% 5.40% FEDERAL FARM CRIBES DTD 6091/2006 02011 5.50% 5.00% AAA 99 4.897 0.2% 5.00% 0.2% 4.20% 0.9% 5.40% FEDERAL FARM CRIBES DTD 6091/2006 02011 5.50% 5.00% AAA 99 4.897 0.2% 5.00% 0.2% 4.20% 0.9% 5.50% FEDERAL FARM CRIBES DTD 6091/2006 02011 5.50% 5.00% AAA 99 4.897 0.2% 5.00% 0.2% 4.20% 0.9% 5.50% FEDERAL FARM CRIBES DTD 6091/2006 02011 5.50% 5.00% AAA 99 4.897 0.2% 5.00% 0.2% 4.20% 5.00% 0.2% 4.20% 5.00% 6.00% 0.2% 4.00% 0.2% 5.00% 0.2%	3128X4XR7	FEDERAL HOME LN MTG CORP DTD 12/28/2005	12/28/10	5 40%	5,000	AAA	101 50	5,075	0.2%	4 998	0.2%	776	1.6%	5 41%	Fresno
1313XFPF FEDERAL FAME WE RES DT0 0001/2006 0.20111 5.196 5.000 AAA 99.16 4.986 0.25 5.000 0.25 4.926 0.985 5.796 Frezzo 1735EDA0 CTRBANK DT0 02065206 0.20111 5.196 5.000 AAA 99.48 94.8 0.05 4.996 0.25 4.906 0.25 4.906 0.25 5.000 AAA 99.38 3.900 0.25 4.906 0.25	3136F8BV6	FEDERAL NATL MTG ASSN DTD 12/29/2006	12/29/10	5 55%	5,000	AAA	99 75	4,988	0.2%	5,000	0.2%	125	0.3%	5.55%	Fresno
1313/ERFIB FEDERAL MOME LN BKS DTO 0201/2006 0201/11 5.30% 5.000 AAA 99.34 4.967 0.2% 4.99% 0.2% 5.00% 0.2% 4.00% 5.02% 5.00% 5.00% AAA 99.95 4.98% 0.2% 4.90% 0.2% 5.00% 0.2% 4.00% 5.00% 5.00% AAA 99.95 4.98% 0.2% 4.90% 0.2% 5.00% 0.2% 4.00% 5.00% 5.00% 3.10% 0.2% 4.00% 5.00% 0.2% 5.00	31331VPC4	FEDERAL FARM CR BKS DTD 01/24/2006	01/24/11	5.20%	5.000	AAA	99 22	4,961	0.2%	5 000	0.2%	-391	-0.8%	5 20%	Fresno
1739EAAD C 178BANK DTD 02062006 02/10 1 8 8/5	31331VPP5	FEDERAL FARM CR BKS DTD 02/01/2006	02/01/11	5 18%	5,000	AAA	99 16	4,958	0.2%	5 000	0.2%	-422	-0.8%	5 18%	Fresno
3131XRAS FEDERAL HOME IN MTG CORP DTO 02/28/2006	3133XEF38	FEDERAL HOME LN BKS DTD 02/01/2006	02/01/11	5.30%	5,000	AAA	99 34	4,967	0.2%	4,995	0.2%	-281	-0.6%	5 32%	Fresno
1313XGF45 FEDERAL HOME LINE SIDTO 012/220206	17305EDA0	CITIBANK DTD 02/06/2006	02/10/11	4.85%	950	AAA	99 48	945	0.0%	943	0.0%	24	0.3%	5 05%	Smith
3131XXF007 FEBERAL HOME LIN BKS DTD 0101202006 027911 5 50% 5 000 AAA 99 64 4 992 0 2% 5 000 0 2% 78 0 2.8 5 50.0 5 50.0 1 31.3 13.3 13.3 13.3 13.3 13.3 13.3	3120X4N56	FEDERAL HOME LN MTG CORP DTD 02/24/2006	02/24/11	5.25%	5,000	AAA	99.95	4,998	0.2%	4,955	0.2%	429	0.9%	5 46%	Fresno
3133XFN08 FEDERAL HOME LINES DTD 1039722006 0302911 5.55% 5.5000 AAA 99.65 4.983 0.2% 5.000 0.2% 1.72 -0.3% 5.55% Fersion 31359Mr36 FEDERAL HOME LINES DTD 1039722006 0329911 5.56% 5.50%	3128X4J51	FEDERAL HOME IN MTG CORP DTD 02/28/2006	02/28/11	5 55%	5,000	AAA	99,67	4,983	0.2%	4.995	0.2%	+118	0 2%	5 57%	Fresno
3133KP862 FEDERAL HOME LIN BKS DTD 01302202006 032911 5.89% 5.000 AAA 99.96 3.310 0.2% 3.325 0.2% 4.889 0.2% 1.46 4.4% 5.59% Firston 3135KP865 FEDERAL HOME LIN BKS DTD 01402006 044911 5.89% 5.000 AAA 100.07 5.003 0.2% 5.000 0.2% 3.3 1.1% 5.89% Firston 3135KP865 FEDERAL HOME LIN BKS DTD 01402006 044911 5.69% 5.000 AAA 100.07 5.003 0.2% 5.000 0.2% 3.3 1.1% 5.89% Firston 3135KP865 FEDERAL HOME LIN BKS DTD 01402006 044911 5.69% 5.000 AAA 100.07 5.0000 AAA 100.07 5.000 AAA 100.07 5.0	3133XGPJ7	FEDERAL HOME LN BKS DTD 08/26/2006	02/28/11	5 50%	5 000	AAA	99.84	4,992	0.2%	5 000	0.2%	78	0.2%	5 50%	Fresno
1319/M326 FEDERAL NATL MTG ASSN DTD 03/29/2006 0.3/29/11 5.80% 5.000 AAA 100.03 5.002 0.2% 4.889 0.2% 124 0.2% 5.85% Finance of the Federal Ambel Link Nat Corp DTD 04/18/2008 0.4/18/11 5.60% 5.000 AAA 100.07 5.00% 5.000 0.2% 5.000 0.2% 3.3 0.1% 5.86% Finance of the Federal Ambel Link Nat Corp DTD 04/18/2008 0.4/18/11 5.60% AAA 100.03 5.002 0.2% 4.888 0.2% 1.621 0.1% 1.5 0.1% 5.86% Finance of the Federal Ambel Link Nat Corp DTD 04/18/2008 0.4/18/11 5.60% AAA 100.03 5.002 0.2% 4.888 0.2% 1.67 0.3% 5.56% Finance of the Federal Ambel Link Nat Corp DTD 04/18/2008 0.609/11 5.60% AAA 100.03 5.002 0.2% 4.888 0.2% 1.67 0.3% 5.56% Finance of the Federal Ambel Link Nat Corp DTD 04/18/2008 0.609/11 5.60% AAA 100.03 5.002 0.2% 5.000 0.2% 1.57 0.3% 5.50% Finance of the Federal Ambel Link Nat Corp DTD 05/18/2006 0.609/11 5.60% AAA 100.03 5.003 0.2% 5.000 0.2% 1.57 0.3% 5.50% Finance of the Federal Ambel Link Nat Corp DTD 05/18/2006 0.609/11 5.60% AAA 100.03 5.00% AAA 100.03 5.	3133XENQ8	FEDERAL HOME LN BKS DTD 03/01/2006	03/01/11	5.55%	5,000	AAA	99.66	4,983	0.2%	5 000	0.2%	-172	-0 3%	5,55%	Fresno
3133X4926 FEDERAL HOME LN MITG CORP DTD 04/18/2006 04/78/11 5.69% 5.000 AAA 100.07 5.003 0.2% 5.000 0.2% 133 0.1% 5.69% Frising 3133X4945 FEDERAL HOME LN BRS DTD 04/18/2006 04/78/11 5.69% 5.000 AAA 100.03 5.000 0.2% 4.988 0.2% 141 0.3% 5.56% Frising 3133X4945 FEDERAL HOME LN BRS DTD 04/18/2006 04/78/11 5.69% 5.000 AAA 100.03 5.000 0.2% 4.988 0.2% 141 0.3% 5.56% Frising 3133X4945 FEDERAL HOME LN BRS DTD 04/18/2006 05/10/11 5.70% 5.000 AAA 100.03 5.00% 5.000 0.2% 5.000	3133XEW62	FEDERAL HOME LN BKS DTD 03/22/2006	03/22/11	5.50%	3.325	AAA	99 56	3,310	0.2%	3,325	0.2%	-145	-0 4%	5,50%	Fresno
3133F996 FEDERAL HOME IN BKS DTD 04182006 04/2811 5 50% 5.000 AAA 100.03 5.002 0.2% 4.988 0.2% 141 0.3% 5.58% Fresho 3133F405 FEDERAL HOME LN BKS DTD 04182006 04/2811 5 50% 5.000 AAA 100.03 5.002 0.2% 5.000 0.2% 157 0.3% 5.50% Fresho 3133F405 FEDERAL HOME LN BKS DTD 0505/2006 05/1071 5 50% 5.000 AAA 100.03 5.002 0.2% 5.000 0.2% 157 0.3% 5.50% Fresho 3133F405 FEDERAL HOME LN BKS DTD 0617/2006 05/1071 5 64% 5.000 AAA 100.03 5.002 0.2% 5.000 0.2% 29 0.1% 5.70% Fresho 3133F405 FEDERAL HOME LN BKS DTD 0617/2006 05/1071 5 64% 5.000 AAA 99.81 4.997 0.2% 5.000 0.2% 3.0 0.1% 5.00% 0.2%		FEDERAL NATL MTG ASSN DTD 03/29/2006	03/29/11	5.60%	5,000	AAA	100.03	5.002	0.2%	4,989	0.2%	124	0.2%	5.65%	Fresno
\$133747.5 FEDERAL HOME LN BKS DTID 05/08/2006 04/28*11 5.50% 5.000 AAA 100.03 5.002 0.2% 4.986 0.2% 141 0.3% 5.55% Frosto 3128/ASA 5.000 AAA 100.03 5.002 0.2% 5.000 0.2% 2.9 0.1% 5.70% Frosto 3128/ASA 5.000 AAA 100.06 5.003 0.2% 5.000 0.2% 2.9 0.1% 5.70% Frosto 3128/ASA 5.000 AAA 100.06 5.003 0.2% 5.000 0.2% 2.9 0.1% 5.70% Frosto 3128/ASA 5.000 AAA 100.06 5.003 0.2% 5.000 0.2% 2.9 0.1% 5.70% Frosto 3128/ASA 5.000 AAA 99.91 4.997 0.2% 5.000 0.2% 1.0 0.3% 5.00% Frosto 3128/ASA 5.000 AAA 100.05 6.003 AAA 100.05	3128X42C4	FEDERAL HOME LN MTG CORP DTD 04/04/2006	04/04/11	5 60%	5,000	AAA	100.07	5,003	0.2%	5 000	0.2%	33	U_1%	5,60%	Fresno
312BX4565 FEDERAL HOME LN MTG CORP DTD 05/02006 05/01/1 5 5/03/2 5,000 AAA 100.31 5,016 0.2% 5,000 0.2% 15/7 0.3% 5,50% Fresho 31331VB34 FEDERAL HOME LN MTG CORP DTD 05/02006 05/10/1 5 5/03/2 5,000 AAA 199.91 4,997 0.2% 5,000 0.2% 13/1 4,01% 0.3% 5,70% Fresho 31331VB31 FEDERAL FARM CR BKS DTD 06/05/2006 05/05/1 5 5/03/2 5,000 AAA 199.91 4,997 0.2% 5,000 0.2% 13/1 4,01% 0.3% 5,70% Fresho 31331VB31 FEDERAL FARM CR BKS DTD 06/05/2006 07/05/1 5 5/03/2 5,000 AAA 199.2 4,996 0.2% 5,000 0.2% 13/1 0.2% 5,000 0.2% 13/1 0.3% 5,70% Fresho 31331VB31 FEDERAL FARM CR BKS DTD 06/05/2006 07/05/1 6 5/03/2 5,000 AAA 199.6 8 698 0.0% 697 0.0% 12 0.2% 5,02% 5,000 MBNA DTD 02/5/2006 09/28/1 5 5/03/2 5,000 AAA 199.6 8 698 0.0% 697 0.0% 12 0.2% 5,000 5/2% 5/03/2 5,000 0.0% 5/03/2 5,000 0.0% 5/03/2		FEDERAL HOME LN BKS DTD 04/18/2006	04/18/11	5 63%	1 625	AAA	99.84	1,622	0.1%	1,621	0.1%	15	0.1%	5,68%	Fresno
31231/4526 FEDERAL HOME LN MTG CORP DTD 1025/2006 0972911 5 70% 5.000 AAA 99.94 4.997 0.2% 5.000 0.2% -31 -0.1% 5.69% Fresno 31331/4526 FEDERAL HOME LN MTG CORP DTD 1025/2006 0972911 5 70% 5.000 AAA 99.72 4.986 0.2% 5.000 0.2% -1.11 0.0.2% 5.00% 5.00% 5.000 AAA 99.72 4.986 0.2% 5.000 0.2% -1.11 0.0.2% 5.00% 5.000 0.2%		FEDERAL HOME LN BKS DTD 04/28/2006	04/28/11	5 50%	5,000	AAA	100.03	5,002	0.2%	4,988	0.2%	141	0.3%	5 56%	Fresno
31331VB95 FEDERAL FARM CR BKS DTD 0601/2006 0701/11 5 84% \$.000 AAA 99.94 4.997 0.2% 5.000 0.2% -141 0.3% 5 70% Fresho 31331VB1 FEDERAL FARM CR BKS DTD 0701/2006 0771/11 5 12% 5.000 AAA 99.72 4.986 0.2% 5.000 0.2% -141 0.3% 5 70% Fresho 5284TDP3 31331VB95 FEDERAL FARM CR BKS DTD 0711/2006 0771/11 4.99% 700 AAA 99.68 688 0.0% 697 0.0% 12 0.2% 5.000 0.2% 1.10 0.2% 5.000 0	3133XFF60	FEDERAL HOME LN BKS DTD 05/05/2006	05/05/11	5.50%	5,000	AAA	100,31	5,016	0.2%	5,000	0 2%	157	0_3%	5 50%	Fresno
31331VBJ1 FEDERAL FARM CR BKS DTD 1006/2006 07/05/11 5 70% 5,000 AAA 99.72 4,986 0.2% 5,000 0.2% 1-10 0.2% 5.70% Fresho 5284TDP3 MRNA DTD 021/2006 07/11/11 6 12% 5,000 AAA 100.22 5,011 0.2% 5,000 0.2% 1-10 0.2% 512% Fresho 5284TDP3 MRNA DTD 021/2006 07/11/11 6 12% 5,000 AAA 100.22 5,011 0.2% 5,000 0.2% 1-17 0.2% 5,000 0.2% 5.000			05/10/11	5 70%	5,000	AAA	100 06	5,003	0.2%	5,000	0.2%	29	0.1%	5 70%	Fresno
31331/WII6 FEDERAL FARM CR BKS DTD 07/11/2006 07/11/11 6 12% 5,000 AAA 100,22 5,011 0,2% 5,000 0,2% 110 0,2% 6 12% Freshold 5228/TDP3 MBNA DTD 02/15/2006 07/15/11 4 99% 700 AAA 99.66 6.98 0.0% 697 0,0% 12 0,2% 5,00% Smith 31331/WING FEDERAL FARM CR BKS DTD 09/22/2006 09/28/11 5 70% 5 000 AAA 99.66 6.98 0.0% 697 0,0% 12 0,2% 5,00% Freshold 13334/FER FEDERAL HOME LIN BKS DTD 09/22/2006 09/28/11 5 70% 5 000 AAA 99.81 4 9.91 0,2% 5,000 0,2% 1-44 0,2% 5 70% Freshold 13334/FER FEDERAL HOME LIN BKS DTD 09/22/2006 09/28/11 5 70% 5 000 AAA 99.81 4 9.91 0,2% 5,000 0,2% 1-44 1-0,2% 5 70% Freshold 1328/SME5 FEDERAL HOME LIN MTG CORP DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99.73 4,987 0,2% 4,995 0,2% 65 0-0,2% 5-65% Freshold 13334/FER FEDERAL HOME LIN MTG CORP DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99.73 4,987 0,2% 4,995 0,2% 65 0-0,2% 5-65% Freshold 13334/FER FEDERAL HOME LIN BKS DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99.73 4,987 0,2% 4,995 0,2% 65 0-0,2% 5-65% Freshold 13334/FER FEDERAL HOME LIN BKS DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99.73 4,987 0,2% 5,000 0,2% 3-44 4 0,7% 60.0% Freshold 13334/FER FEDERAL HOME LIN BKS DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99.81 4,991 0,2% 5,000 0,2% 3-44 4 0,7% 6,00% Freshold 13334/FER FEDERAL HOME LIN BKS DTD 10/25/2006 11/25/11 5 80% 5,000 AAA 99.81 4,991 0,2% 5,000 0,2% 3-44 4 0,7% 6,00% Freshold 1336FPAMS FEDERAL NATU MTG ASSN DTD 11/2/2006 11/22/11 5 80% 5,000 AAA 99.81 4,991 0,2% 5,000 0,2% 3-44 4 0,7% 5,60% Freshold 136FPAMS FEDERAL NATU MTG ASSN DTD 11/2/2006 12/2/11 5 80% 5,000 AAA 99.41 4,971 0,2% 4,995 0,2% 2-20 0,5% 5 40% Freshold 136FPAMS FEDERAL NATU MTG ASSN DTD 11/2/2006 12/2/11 5 80% 5,000 AAA 99.41 4,971 0,2% 4,995 0,2% 2-20 0,5% 5 60% Freshold 136FPAMS FEDERAL NATU MTG ASSN DTD 11/2/2006 12/2/11 5 80% 5,000 AAA 99.41 4,971 0,2% 5,000 0,2% 2-20 0,5% 5 60% Freshold 136FPAMS FEDERAL NATU MTG ASSN DTD 11/2/2006 12/2/11 5 80% 5,000 AAA 99.41 4,971 0,2% 5,000 0,2% 2-20 0,5% 5 60% Freshold 13/34/FFAMS FEDERAL NATU MTG ASSN DTD 11/2/2006 12/2/11 5 80% 5,000 AAA 99.51 4		FEDERAL FARM CR BKS DTD 06/01/2006	06/01/11	5 84%	5,000	AAA	99 94	4 997	0.2%	5,000	0 2 m	-31	-0.1%	5 84%	Fresno
5284TDP3 MBNA DID 02/15/2006 D7/15/11 4 99% 700 AAA 99.68 698 0.0% 697 0.0% 12 0.2% 5.02% Smith 31/33/15/WW FEDERAL FARM CR BKS DTD 09/28/2006 09/28/11 5 50% 5 000 AAA 99.68 4.993 0.2% 5,000 0.2% -172 0.3% 5.69% Fresho 31/33/H2F8 FEDERAL HOME LIN BKS DTD 09/28/2006 09/28/11 5 70% 5,000 AAA 99.81 4.991 0.2% 5,000 0.2% -94 4.0.2% 5,70% Fresho 31/33/H2F8 FEDERAL HOME LIN BKS DTD 09/28/2006 09/28/11 5 70% 5,000 AAA 99.81 4.991 0.2% 5,000 0.2% -94 4.0.2% 5,70% Fresho 31/33/H2F8 FEDERAL HOME LIN BKS DTD 09/28/2006 10/25/11 5 63% 5,000 AAA 99.81 4.991 0.2% 5,000 0.2% -94 4.0.2% 5,70% Fresho 31/33/H2F8 FEDERAL HOME LIN BKS DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99.73 4.987 0.2% 4.995 0.2% -94 4.0.2% 5,60% Fresho 31/33/H2F9 FEDERAL HOME LIN BKS DTD 10/25/2006 10/25/11 5 60% 5,000 AAA 99.73 4.987 0.2% 5,000 0.2% -94 4.0.7% 6,00% Fresho 31/33/H2F9 FEDERAL HOME LIN BKS DTD 10/25/2006 10/25/11 5 60% 5,000 AAA 99.11 4.986 0.2% 5,000 0.2% -94 4.0.7% 6,00% Fresho 31/33/H2F9 FEDERAL HOME LIN BKS DTD 10/25/2006 11/26/11 5 60% 5,000 AAA 99.11 4.986 0.2% 5,000 0.2% -94 4.0.7% 6,00% Fresho 31/33/H2F9 FEDERAL HOME LIN BKS DTD 10/25/2006 11/26/11 5 60% 5,000 AAA 99.11 4.987 0.2% 5,000 0.2% -94 4.0.3% 5,60% Fresho 31/34/H2F 5,000 AAA 99.11 4.991 0.2% 5,000 0.2% -94 4.0.3% 5,60% Fresho 31/34/H2F 5,000 AAA 99.11 4.991 0.2% 5,000 0.2%		FEDERAL FARM CR BKS DTD 10/05/2006	07/05/11	5 70%	5,000	AAA	99 72	4,986	0.2%	5,000	0.2%	-141	-0 3%	5 70%	Fresno
31331V5W2 FEDERAL FARM CR 8KS DTD 09/20/2006 09/28/11 5 60% 5 000 AAA 99 66 4,983 0 2% 5,000 0 2% 144 0 2% 5,000 13/33/AIZFB FEDERAL HOME LN BKS DTD 09/26/2006 09/28/11 5 70% 5 000 AAA 99 81 4,991 0 2% 5,000 0 2% 144 0 2% 5,70% Firsho 3128X5ME5 FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99 81 4,991 0 2% 5,000 0 2% 144 0 2% 5,70% Firsho 3128X5ME5 FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99 73 4,987 0 2% 4,995 0 2% 185 0 0 2% 5,65% Firsho 3133/AHZPB FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99 73 4,987 0 2% 5,000 0 2% 135 0 0.3% 5 63% Firsho 3133/AHZPB FEDERAL HOME LN BKS DTD 10/25/2006 10/25/11 5 60% 5,000 AAA 99 91 4,991 0 2% 5,000 0 2% 144 0 75% 6 60% Firsho 3133/AHZPB FEDERAL HOME LN BKS DTD 10/25/2006 11/25/11 5 60% 5,000 AAA 99 91 4,991 0 2% 5,000 0 2% 194 0 0 2% 5,60% Firsho 3136F8PAF FEDERAL HOME LN BKS DTD 11/2/2006 11/24/11 5 60% 5,000 AAA 99 66 6,976 0 0,3% 7,000 0 2% 194 0 0 2% 5,60% Firsho 3136F8PAG FEDERAL NATL MTG ASSN DTD 11/2/2006 12/2/11 5 60% 5,000 AAA 99 66 2,601 0 1/6 2 610 0 1/6 2 6		FEDERAL FARM CR BKS DTD 07/11/2006	07/11/11	6 12%	5,000	AAA	100,22	5,011	0.2%	5,000	0 2%	110	0,2%	6 12%	Fresno
3133XH2F8 FEDERAL HOME LN BKS DTD 09/28/2006 09/28/11 5,70% 5,000 AAA 99 81 4,991 0,2% 5,000 0,2% 94 0,2% 5,70% Fresho 3133XH2F8 FEDERAL HOME LN BKS DTD 09/28/2006 09/28/11 5,70% 5,000 AAA 99 81 4,991 0,2% 5,000 0,2% 94 0,2% 5,65% Fresho 3128/XSMES FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5,63% 5,000 AAA 99,73 4,997 0,2% 5,000 0,2% 94 0,00% 5,63% Fresho 3133XH2F9 FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5,63% 5,000 AAA 99,73 4,997 0,2% 5,000 0,2% 94 0,00% 5,60% Fresho 3133XH2F9 FEDERAL HOME LN BKS DTD 10/25/2006 10/25/11 5,60% 5,000 AAA 99,13 4,965 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,13 4,966 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,14 4,991 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,14 4,991 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,14 4,991 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,14 4,991 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,14 4,991 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,14 4,991 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,14 4,991 0,2% 5,000 0,2% 94 0,00% 5,000 AAA 99,14 4,911 0,00% 5,000 0,00% 5,		MBNA DTD 02/15/2006	07/15/11	4.90%	700	AAA	99.68	698	0.0%	697	0.0%	12	0.2%	5.02%	Smith
3133XH2F8 FEDERAL HOME LN BKS DTD 09/28/2006 09/28/11 5 70% 5,000 AAA 99 81 4,991 0 2% 5,000 0 2% -94 -0,2% 5,70% Frosno 3128/5ME5 FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99,73 4,987 0 2% 4,995 0 2% -85 0 -0.2% 5,65% Frosno 3133XHEP3 FEDERAL HOME LN BKS DTD 10/25/2006 10/25/11 6 00% 5,000 AAA 99,73 4,987 0 2% 5,000 0 2% -136 0 0.3% 5 63% Frosno 3133XHEP3 FEDERAL HOME LN BKS DTD 10/25/2006 10/25/11 6 00% 5,000 AAA 99,13 4,966 0 2% 5,000 0 2% -344 -0.7% 6 0.0% Frosno 3133XHEP3 FEDERAL HOME LN BKS DTD 11/14/2006 11/14/11 5 80% 5,000 AAA 99,11 4,966 0 2% 5,000 0 2% -94 0 2% 5,000 13/36 Frosno 3136F8AG0 FEDERAL HOME LN BKS DTD 11/2/2006 12/12/11 5 60% 7,000 AAA 99,66 6,976 0,3% 7,000 0,3% -241 -0.3% 5,60% Frosno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99,41 4,971 0,2% 4,998 0 2% -270 -0.5% 5 41% Frosno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99,41 4,971 0,2% 4,998 0 2% -270 -0.5% 5 41% Frosno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99,41 4,971 0,2% 4,998 0 2% -270 -0.5% 5 41% Frosno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99,41 4,971 0,2% 4,998 0 2% -270 -0.5% 5 40% Frosno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/111 5 40% 5,000 AAA 99,41 4,971 0,2% 4,996 0 2% -245 40,6% 5 40% Frosno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/111 5 40% 5,000 AAA 99,41 4,971 0,2% 4,996 0 2% -270 -0.5% 5 541% Frosno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2006 12/12/11 5 40% 5,000 AAA 99,41 4,971 0,2% 4,996 0 2% -270 -0.5% 5 40% Frosno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/111 5 40% 5,000 AAA 99,41 4,971 0,2% 4,996 0 2% -270 -0.5% 5 40% Frosno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/111 5 40% 5,000 AAA 99,50 4,970 0,2% 5,000 0		FEDERAL FARM CR BKS DTD 09/20/2006	09/28/11	5 60%	5 000	AAA	99 66	4,983	0.2%	5,000	0.2%	-172	-0 3%	5,60%	Frasno
3128X5ME5 FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99.73 4,987 0,2% 5,000 0.2% 1-36 10.3% 5,65% Fresho 3128X5ME5 FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5 63% 5,000 AAA 99.73 4,987 0,2% 5,000 0.2% 1-36 10.3% 5,65% Fresho 3133XHLJ9 FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5 60% 5,000 AAA 99.31 4,966 0.2% 5,000 0.2% 1-344 1-0.7% 6 0.0% Fresho 3133XHLJ9 FEDERAL HOME LN BKS DTD 11/14/2006 11/14/11 5 80% 5,000 AAA 99.81 4,991 0.2% 5,000 0.2% 1-94 1-0.2% 5.80% Fresho 3136F78F7 FEDERAL HOME LN BKS DTD 11/14/2006 11/22/11 5 60% 7,000 AAA 99.66 6,976 0.3% 7,000 0.3% 1-241 1-0.3% 5,60% Fresho 3136F78M3 FEDERAL NATL MTG ASSN DTD 11/22/2006 12/2011 5 60% 7,000 AAA 99.66 2,601 0.1% 2,610 0.1% 1-90 1-0.3% 5,60% Fresho 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/21/11 5 40% 5,000 AAA 99.41 4,971 0.2% 4,998 0.2% 1-270 1-0.5% 5 41% Fresho 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 5,000 AAA 99.41 4,971 0.2% 4,998 0.2% 1-270 1-0.5% 5 41% Fresho 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 5,000 AAA 99.41 4,971 0.2% 4,996 0.2% 1-246 1-0.5% 5 40% Fresho 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 5,000 AAA 99.41 4,971 0.2% 4,996 0.2% 1-246 1-0.5% 5 40% Fresho 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 5,000 AAA 99.41 8,823 0.4% 8,875 0.4% 6,875 0.4% 5.50% 5 40% Fresho 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 10,840 AAA 99.41 10,577 0.5% 10,840 0.5% 5.60% 5 40% Fresho 1333XHYF3 FEDERAL HOME LN BKS DTD 06/5/2007 12/11/15 5 65% 5.000 AAA 99.50 4,976 0.2% 5.000 0.2% 1-250 10,5% 5.50% Fresho 1333XHYF3 FEDERAL HOME LN BKS DTD 06/5/2007 12/11/15 5 65% 5.000 AAA 99.50 4,976 0.2% 5.000 0.2% 1-250 10,5% 5.50% Fresho 1333XHYF3 FEDERAL HOME LN BKS DTD 06/5/2006 12/27/11 5.60% 5.000 AAA 99.50 4,976 0.2% 5.000 0.2% 1-250 10,5% 5.50% Fresho 1333XHJYF3 FEDERAL HOME LN BKS DTD 06/5/2006 12/27/11 5.60% 5.000 AAA 99.50 4,976 0.2% 5.000 0.2% 1-203 10.4% 5.50% Fresho 1333XHJYF3 FEDERAL NATL MTG ASSN DTD 12/27/2006 12		FEDERAL HOME LN BKS DTD 09/28/2006	09/28/11	5 70%	5,000	AAA	99.81	4.991	0 2%	5,000	0.2%	-94	-0 2%	5 70%	Fresno
3128X5ME5 FEDERAL HOME LN MTG CORP DTD 10/25/2006 10/25/11 5 53% 5,000 AAA 99.73 4.907 0.2% 5,000 0.2% -1.35 0.3% 5.63% Fresno 3133X1HEP3 FEDERAL HOME LN BKS DTD 10/25/2006 10/25/11 6 0.0% 5,000 AAA 99.31 4.966 0.2% 5,000 0.2% -344 0.7% 6.00% Fresno 3136F76P7 FEDERAL HOME LN BKS DTD 11/14/2006 11/14/11 5 80% 5,000 AAA 99.66 6,976 0.3% 7,000 0.3% -241 -0.3% 5,60% Fresno 3136F76P7 FEDERAL NATL MTG ASSN DTD 11/2/2006 11/22/11 5 60% 7,000 AAA 99.66 6,976 0.3% 7,000 0.3% -241 -0.3% 5,60% Fresno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/26/11 5 40% 5,000 AAA 99.61 4.971 0.2% 4.998 0.2% -270 -0.5% 5 41% Fresno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 0.5% 5 42% Fresno 3133KHY3 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 0.6% 5 40% Fresno 3133KHY3 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 0.6% 5 40% Fresno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/12/11 5 40% 5,000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 0.6% 5 40% Fresno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/12/11 5 40% 5,000 AAA 99.41 0.577 0.5% 10.040 0.5% -628 0.6% 5 40% Fresno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/15/11 5 55% 5 000 AAA 99.50 4.975 0.2% 5,000 0.2% -250 0.6% 5 40% Fresno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/15/11 5 55% 5 000 AAA 99.50 4.975 0.2% 5,000 0.2% -250 0.6% 5 40% Fresno 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/15/11 5 50% 5,000 AAA 99.50 4.975 0.2% 5,000 0.2% -250 0.6% 5 40% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/27/11 5 5.0% 5,000 AAA 99.50 4.980 0.2% 5,000 0.2% -250 0.6% 5 5.5% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/27/11 5 60% 5,000 AAA 99.59 4.980 0.2% 5,000 0.2% -200 0.4% 5,00% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/27/11 5 60% 5,000 AAA 99.59 4.980 0.2% 5,000 0.2% -200 0.4% 5,00% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99.59 4.980 0.2% 5,00		FEDERAL HOME LN BKS DTD 09/28/2006	09/28/11	5 70%	5,000	AAA	99 81	4.991	0 2%	5.000	0.2%	-94	-0.2%	5 70%	Fresno
3133XHEP3 FEDERAL HOME LN BKS DTD 10/25/2006 10/25/11 6 00% 5,000 AAA 99.31 4,966 0.2% 5,000 0.2% -344 -0.7% 6 00% Fresho 3133XH.JP FEDERAL HOME LN BKS DTD 11/14/2006 11/14/11 5 80% 5,000 AAA 99.81 4,991 0.2% 5,000 0.2% -94 -0.2% 5,80% Fresho 3136F7M3 FEDERAL NATL MTG ASSN DTD 11/2/2006 11/22/11 5 60% 5,000 AAA 99.66 6,976 0.3% 7,000 0.3% -241 -0.3% 5,60% Fresho 3136F8AGO FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99.66 2,601 0.1% 2,610 0.1% -90 -0.5% 5 60% Fresho 3136F8AGO FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99.41 4.971 0.2% 4.998 0.2% -270 -0.5% 5 41% Fresho 136F8AGO FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 -0.5% 5 42% Fresho 136F8AGO FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 4.875 AAA 99.41 4.971 0.2% 4.995 0.2% -245 -0.6% 5 40% Fresho 136F8AGO FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 4.875 AAA 99.41 4.971 0.2% 4.985 0.2% -246 -0.6% 5 40% Fresho 136F8AGO FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 4.875 AAA 99.41 4.971 0.2% 4.985 0.2% -246 -0.6% 5 40% Fresho 133XHYF3 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5.000 AAA 99.41 10.577 0.5% 10.640 0.5% 6628 -0.6% 5 40% Fresho 133XHYF3 FEDERAL HOME LN BKS DTD 05/5/2007 12/15/11 5 50% 5.000 AAA 99.50 4.975 0.2% 5.000 0.2% -250 0.5% 5.55% Fresho 3133F8AGO FEDERAL HOME LN BKS DTD 05/5/2006 12/27/11 5.49% 5.000 AAA 99.50 4.976 0.2% 4.994 0.2% -268 0.6% 5.55% Fresho 3138F8CAI FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5.49% 5.000 AAA 99.50 4.970 0.2% 4.994 0.2% -268 0.6% 5.55% Fresho 3138F8CAI FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5.49% 5.000 AAA 99.50 4.970 0.2% 5.000 0.2% -203 0.4% 5.55% Fresho 3138F8CAI FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5.49% 5.000 AAA 99.50 4.980 0.2% 5.000 0.2% -203 0.4% 5.50% Fresho 0.73316F8CAI FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5.40% 5.000 AAA 99.50 4.980 0.2% 5.000 0.2% -203 0.4% 5.50% Fresho 0.73316F8CAI FEDERAL NATL MTG ASSN DTD 12/27/2006 12/28/11 5.60% 5.000 AAA 99.50 4.980 0.2		FEDERAL HOME LN MTG CORP DTD 10/25/2006	10/25/11	5 63%	5,000	AAA	99.73	4,987	0_2%	4,995	0.2%	-85	-0.2%	5.65%	Fresno
3133XHLJ9 FEDERAL HOME LN BKS DTD 11/14/2006 11/14/11 5 80% 5.000 AAA 99 61 4,991 0,2% 5.000 0,2% -94 -0.2% 5.80% Frosno 3136F78P7 FEDERAL NATL MTG ASSN DTD 11/12/2006 11/22/11 5 80% 7,000 AAA 99 66 6,976 0,3% 7,000 0,3% -241 -0.3% 5.60% Frosno 3136F78AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/2/11 5 40% 5,000 AAA 99 66 2,601 0,1% 2,610 0,1% -90 -0.3% 5.60% Frosno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5,000 AAA 99 41 4,971 0,2% 4,998 0,2% -270 -0.5% 5 41% Frosno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 5,000 AAA 99 41 4,971 0,2% 4,998 0,2% -246 40,5% 5 42% Frosno 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 5,000 AAA 99 41 4,971 0,2% 4,998 0,2% -246 40,5% 5 42% Frosno 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 5,000 AAA 99 41 8,823 0 4% 8,875 0 4% 5.524 40,6% 5 40% Frosno 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5 40% 10,840 AAA 99 41 10,577 0 5% 10,840 0 5% -628 40,5% 5 40% Frosno 1333TMYF3 FEDERAL HOME LN BKS DTD 06/15/2007 12/15/11 5 55% 5 000 AAA 99 50 4,975 0 2% 5,000 0 2% -250 40,5% 5 54% Frosno 3133TMJVF3 FEDERAL HOME LN BKS DTD 06/15/2006 12/27/11 5 40% 5,000 AAA 99 56 4,976 0 2% 5,000 0 2% -250 40,5% 5 55% Frosno 3133TMJVF3 FEDERAL HOME LN BKS DTD 12/27/2006 12/27/11 5 40% 5,000 AAA 99 56 4,978 0 2% 5,000 0 2% -250 40,5% 5,52% Frosno 3133FBCGA FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5 5,50% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% 203 40,4% 5,50% Frosno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5 5,50% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% 203 40,4% 5,50% Frosno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% 203 40,4% 5,50% Frosno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% 203 40,4% 5,50% Frosno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 5,60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% 203 40,4% 5,50% Frosno 0 4/316F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 5,60% 5,0	3128X5ME5	FEDERAL HOME LN MTG CORP DTD 10/25/2006	10/25/11	5 63%	5,000	AAA	99 73	4 907	0.2%	5,000	0.2%	-135	0.3%	5 63%	Fresno
3136F36P3 FEDERAL NATL MTG ASSN DTD 11/22/2006 11/22/11 5 60% 7.000 AAA 99.66 6.976 0.3% 7.000 0.3% -241 -0.3% 5.60% Fresho 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/22/2006 12/12/11 5 40% 5.000 AAA 99.66 2.601 0.1% 2.610 0.1% -90 -0.3% 5.60% Fresho 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5.000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 -0.5% 5 41% Fresho 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5.000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 -0.5% 5 41% Fresho 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5.000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 -0.6% 5 40% Fresho 3133KHY3 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/12/11 5 40% 5.000 AAA 99.41 0.577 0.5% 1.0.840 0.5% -628 -0.6% 5 40% Fresho 3133KHY3 FEDERAL HOME LN BKS DTD 06/15/2007 12/15/11 5 55% 5.000 AAA 99.50 4.975 0.2% 5.000 0.2% -250 0.5% 5.55% Fresho 3138F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/27/11 5 40% 5.000 AAA 99.50 4.975 0.2% 5.000 0.2% -250 0.5% 5.55% Fresho 3138F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/27/11 5 5.40% 5.000 AAA 99.50 4.975 0.2% 5.000 0.2% -250 0.5% 5.55% Fresho 3138F8AG0 FEDERAL NATL MTG ASSN DTD 11/2/2006 12/27/11 5 5.40% 5.000 AAA 99.50 4.976 0.2% 5.000 0.2% -210 -0.4% 5.50% Fresho 3138F8AG0 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5.40% 5.000 AAA 99.50 4.980 0.2% 5.000 0.2% -203 -0.4% 5.50% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/27/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% -203 -0.4% 5.50% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% -203 -0.4% 5.60% Fresho 07/31/09 4.95% 955.786 99.31 949.217 44.4% 952.826 44.5% -36.089 -0.4% 5.09% Fresho 07/31/09 4.95% 955.786 99.31 949.217 44.4% 952.826 44.5% -36.089 -0.4% 5.09%	3133XHEP3	FEDERAL HOME LN BKS DTD 10/25/2006	10/25/11	6 00%	5,000	AAA	99 31	4,966	0.2%	5,000	0.2%	-344	-0.7%	6 00%	Fresno
3136F77M3 FEDERAL NATL MTG ASSN DTD 12/08/2006 12/08/11 5.60% 2.610 AAA 99.66 2.601 0.1% 2.610 0.1% -90 -0.5% 5.60% Fresho 3136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5.40% 5.000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 40.5% 5.42% Fresho 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5.40% 5.000 AAA 99.41 4.971 0.2% 4.995 0.2% -245 40.5% 5.42% Fresho 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5.40% 1.06/1 AAA 99.41 4.971 0.2% 4.995 0.2% -245 40.5% 5.42% Fresho 136F8AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5.40% 1.06/1 AAA 99.41 10.577 0.5% 10.840 0.5% -628 -0.6% 5.40% Fresho 1389AG0 FEDERAL NATL MTG ASSN DTD 11/12/2006 12/12/11 5.50% 5.000 AAA 99.50 4.975 0.2% 5.000 0.2% -250 40.5% 5.55% Fresho 31331XJU7 FEDERAL HOME LIN MTG CORP DTD 12/27/2006 12/27/11 5.49% 5.000 AAA 99.50 4.978 0.2% 5.000 0.2% -268 -0.6% 5.40% Fresho 31336F8CK9 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5.50% 5.000 AAA 99.50 4.978 0.2% 5.000 0.2% -268 -0.6% 5.55% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% -203 40.4% 5.60% Fresho 07/31/09 4.95% 955.786 99.31 949.217 44.4% 952.826 44.5% -36.089 -0.4% 5.00% Fresho 07/31/09 4.95% 955.786	3133XHLJ9	FEDERAL HOME LN BKS DTD 11/14/2006	11/14/11	5 80%	5,000	AAA	99 81	4,991	0.2%	5,000	0.2%	-94	-0 2%	5.80%	Fresno
3136F8AG0 FEDERAL NATL MTG ASSN DTD 1/12/2006 12/12/11 5 40% 5,000 AAA 99 41 4,971 0,2% 4,998 0,2% -270 -0,5% 5 41% Fresno 3136F8AG0 FEDERAL NATL MTG ASSN DTD 1/12/2006 12/12/11 5 40% 5,000 AAA 99 41 4,971 0,2% 4,996 0,2% -246 40,5% 5 40% Fresno 136F8AG0 FEDERAL NATL MTG ASSN DTD 1/12/2006 12/12/11 5 40% 10,875 AAA 99 41 8,875 0,4% 5524 40,6% 5 40% Fresno 136F8AG0 FEDERAL NATL MTG ASSN DTD 1/12/2006 12/12/11 5 40% 10,840 AAA 99 41 10,577 0,5% 10,840 0,5% -628 40,6% 5 40% Fresno 1333KMYF3 FEDERAL HOME LN BKS DTD 0/15/2006 12/12/11 5 50% 5 000 AAA 99 50 4,975 0,2% 5,000 0,2% -250 40,5% 5 55% Fresno 3133TXJU7 FEDERAL HOME LN BKS DTD 12/27/2006 12/27/11 5 40% 5,000 AAA 99 56 4,978 0,2% 5,000 0,2% -219 -0,4% 5,00% 5,52% Fresno 3133TXJU7 FEDERAL HOME LN BTG CORP DTD 12/27/2006 12/27/11 5,50% 5,000 AAA 99 58 4,978 0,2% 5,000 0,2% -203 40,4% 5,50% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5,50% 5,000 AAA 99 59 4,980 0,2% 5,000 0,2% -203 40,4% 5,60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/28/11 5,50% 5,000 AAA 99 59 4,980 0,2% 5,000 0,2% -203 40,4% 5,60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5,50% 5,000 AAA 99 59 4,980 0,2% 5,000 0,2% -203 40,4% 5,60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5,50% 5,000 AAA 99 59 4,980 0,2% 5,000 0,2% -203 40,4% 5,60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5,50% 5,000 AAA 99 59 4,980 0,2% 5,000 0,2% -203 40,4% 5,60% Fresno 07/31/09 4,95% 955,786 99 31 949,217 44,4% 952,826 44,5% -36,089 -0,4% 5,60% Fresno 07/31/09 4,95% 955,786 99 31 949,217 44,4% 952,826 44,5% -36,089 -0,4% 5,60% Fresno 07/31/09 4,95% 955,786 99 31 949,217 44,4% 952,826 44,5% -36,089 -0,4% 5,60% Fresno 07/31/09 4,95% 955,786 99 31 949,217 44,4% 952,826 44,5% -36,089 -0,4% 5,60% Fresno 07/31/09 4,95% 955,786 99 31 949,217 44,4% 952,826 44,5% -36,089 -0,4% 5,60% Fresno 07/31/09 4,95% 955,786 99 31 949,217 44,4% 952,826 44,5% -36,089 -0,4% 5,60% Fresno 07/31/09 4,95% 955,786 99 31 949,217 44,4% 952,826 44,5% -36,08		FEDERAL NATL MTG ASSN DTD 11/22/2006	11/22/11	5 60%	7.000	AAA	99,66	6,976	0.3%	7,000	0.3%	-241	-0.3%	5.60%	Fresno
3138F8AG0 FEDERAL NATL MTG ASSN DTD 1/1/2/2006 12/12/11 5 40% 5,000 AAA 99.41 4.971 0.2% 4,995 0.2% -245 4.0% 5.42% Fresing 138F8AG0 FEDERAL NATL MTG ASSN DTD 1/1/2/2006 12/12/11 5 40% 10.947 AAA 99.41 8.823 0.4% 8.875 0.4% 5.24 4.9% 5.40% Fresing 138F8AG0 FEDERAL NATL MTG ASSN DTD 1/1/2/2006 12/12/11 5 40% 10.940 AAA 99.41 10.577 0.5% 10.840 0.5% -628 -0.6% 5.40% Fresing 1393KHYF3 FEDERAL HOME LN BKS DTD 06/15/2007 12/15/11 5 55% 5.000 AAA 99.50 4.975 0.2% 5.000 0.2% -250 -0.5% 5.45% Fresing 1328KFVF2 FEDERAL HOME LN MTG CORP DTD 12/27/2006 12/27/11 5.40% 5.000 AAA 99.50 4.976 0.2% 5.000 0.2% -210 -0.4% 5.40% Fresing 1333TXLYP FEDERAL HOME LN MTG CORP DTD 12/27/2006 12/27/11 5.40% 5.000 AAA 99.50 4.980 0.2% 5.000 0.2% -210 -0.4% 5.50% Fresing 1336F8CA1 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5.50% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.50% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 -0.4% 5.60% Fresing 1336F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28		FEDERAL NATL MTG ASSN DTD 12/08/2006	12/08/11	5.60%	2,610	AAA	99.66	2,601	0.1%	2.610	0.1%	-90	-().3%	5.60%	Fresno
136FBAG0 FEDERAL NATL MTG ASSN DTD 1/12/2006 12/12/11 5 40% 1,875 AAA 99 41 8,823 0 4% 8,875 0 4% -524 -0,6% 5 40% Fresno 136FBAG0 FEDERAL NATL MTG ASSN DTD 1/12/2006 12/12/11 5 40% 10,840 AAA 99 41 10,577 0 5% 10,840 0 5% -628 -0,6% 5 40% Fresno 13133XHYF3 FEDERAL HOME LN BKS DTD 06/15/2007 12/15/11 5 55% 5 50% AAA 99 50 4,975 0 2% 5,000 0 2% -250 0 5% 5 55% Fresno 13131XJU7 FEDERAL HOME LN BKS DTD 12/27/2006 12/27/11 5 40% 5,000 AAA 99 50 4,976 0 2% 4,994 0 2% -268 -0.5% 5,52% Fresno 13131XJU7 FEDERAL HOME LN ATL MTG ASSN DTD 12/27/2006 12/27/11 5 49% 5,000 AAA 99 50 4,967 0 2% 4,994 0 2% -268 -0.5% 5,52% Fresno 13136FBCM FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5 50% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% -203 0 4% 5 60% Fresno 13136FBCM FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% -203 0 4% 5 60% Fresno 13136FBCM FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% -203 0 4% 5 60% Fresno 13136FBCM FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% -203 0 4% 5 60% Fresno 07/31/09 4,95% 955,786 99 31 949,217 44.4% 952,826 44.5% -36,089 -0.4% 5,09%	3136F8AG0	FEDERAL NATL MTG ASSN DTD 1/12/2006	12/12/11	5 40%	5,000	AAA	99 41	4,971	0.2%	4,998	0.2%	-270	-0.5%	541%	Fresno
3133R4NF3 FEDERAL NATL MTG ASSN DTD 1/12/2006 12/17/11 5 40% 10,840 AAA 99 41 10,577 0 5% 10,840 0 5% -628 -0,6% 5 40% Fresho 3133R4NF3 FEDERAL HOME LIN BKS DTD 06/15/2007 12/15/11 5 40% 5 000 AAA 99 50 4,976 0 2% 5,000 0 2% -250 40,5% 5 55% Fresho 3132BX5NF2 FEDERAL HOME LIN MTG CORP DTD 12/27/2006 12/27/11 5 49% 5,000 AAA 99 56 4,978 0 2% 5,000 0 2% -219 -0 4% 5 40% Fresho 3133TXJU7 FEDERAL FARM CR BKS DTD 12/27/2006 12/27/11 5 49% 5,000 AAA 99 59 4,960 0 2% 5,000 0 2% -208 -0.5% 5,52% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5 5,55% 5,000 AAA 99 59 4,960 0 2% 5,000 0 2.% 203 40 4% 5,50% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5 000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 50% 5 000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 0 2.% 203 40 4% 5 60% Fresho 0 5,000 AAA 99 59 4,960 0 2.% 5,000 AAA 9			12/12/11	5 40%	5,000	AAA	99 41	4,971	0.2%	4,995	0.2%	-245	0.5%		Fresno
3133XHYF3 FEDERAL HOME LN BKS DTD 06/15/2007 12/15/11 5 55% 5 000 AAA 99 50 4,975 0 2% 5,000 0 2% -250 0,5% 5 55% Fresho 3128X5VF2 FEDERAL HOME LN MTG CORP DTD 12/27/2006 12/27/11 5 40% 5,000 AAA 99 50 4,970 0 2% 5,000 0 2% -210 -0 4% 5,40% Fresho 31331XJU7 FEDERAL FARM CR BKS DTD 12/27/2006 12/27/11 5 40% 5,000 AAA 99 50 4,967 0 2% 4,994 0 2% -268 -0 4% 5,50% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/27/11 5 50% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% 203 -0 4% 5,50% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% -203 -0 4% 5 60% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% -203 -0 4% 5 60% Fresho 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99 59 4,980 0 2% 5,000 0 2% -203 -0 4% 5 60% Fresho 07/31/09 4,95% 955,786 99,31 949,217 44.4% 952,826 44.5% -36,089 -0,4% 5,09%			12/12/11	5 40%	U.875	AAA	99.41	8,823	0.4%	8,875	0.4%	-524	0.6%	5 40%	Fresno
3128X5VF2 FEDERAL HOME LN MTG CORP DTD 12/27/2006 12/27/11 5.40% 5.000 AAA 99.56 4.978 0.2% 5.000 0.2% -219 -0.4% 5.40% Fresno 3133TxJU7 FEDERAL FARM CR BKS DTD 12/27/2006 12/27/11 5.59% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% -203 -0.4% 5.50% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% -203 -0.4% 5.60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% -203 -0.4% 5.60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% -203 -0.4% 5.60% Fresno 07/31/09 4.95% 955.786 99.31 949.217 44.4% 952.826 44.5% -36.089 -0.4% 5.09%		FEDERAL NATL MTG ASSN DTD 1/12/2006	12/12/11	5 40%	10,640	AAA	99 41	10,577	0.5%	10,640	0.5%	-628	-0,6%	5.40%	Fresno
31331XJU7 FEDERAL FARM CR BKS DTD 12/27/2006 12/27/11 5.49% 5.000 AAA 99.34 4.967 0.2% 4.994 0.2% -268 -0.5% 5.52% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/27/2006 12/28/11 5.50% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 0.4% 5.50% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 0.4% 5.60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 0.4% 5.60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 0.4% 5.60% Fresno 0.2% 203 0.4% 5.60% Fresno 0.2% 5.000 0.2% 203 0.4% 5.60% Fresno 0.2			12/15/11	5 55%	5 000	AAA	99 50	4,975	0 2%	5,000	0.2%	-250	0.5%	5 55%	Fresno
3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.50% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 0.4% 5.50% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 0.4% 5.60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 0.4% 5.60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 203 0.4% 5.60% Fresno		FEDERAL HOME LN MTG CORP DTD 12/27/2006	12/27/11	5.40%	5 000	AAA	99.56	4,978	0.2%	5,000	0.2%	-219	-0 4%	5.40%	Fresno
3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5 60% 5,000 AAA 99.59 4.980 0.2% 5,000 0.2% -203 0.4% 5 60% Fresno 3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5 000 AAA 99.59 4.980 0.2% 5,000 0.2% 203 0.4% 5 60% Fresno 07/31/09 4.95% 955.786 99.31 949,217 44.4% 952,826 44.5% -36,089 -0.4% 5,09%		FEDERAL FARM CR BKS DTD 12/27/2006	12/27/11	5.49%	5,000	AAA	99 34	4,967	0.2%	4,994	0.2%	-268	-0.5%	5 52%	Fresno
3136F8CK9 FEDERAL NATL MTG ASSN DTD 12/28/2006 12/28/11 5.60% 5.000 AAA 99.59 4.980 0.2% 5.000 0.2% 200 0.4% 5.60% Frosno 07/31/09 4.95% 955.786 99.31 949.217 44.4% 952.826 44.5% -36.089 -0.4% 5.09%		FEDERAL NATL MTG ASSN DTD 12/27/2006	12/27/11	5,50%	5,000	AAA	99.59	4,980	0.2%	5,000	0,2%	203	0.1%	5.50%	Fresno
07/31/09 4.95% 955,786 99.31 949,217 44.4% 952,826 44.5% -36,089 -0.4% 5,09%			12/28/11	5 60%	5,000	AAA	99.59	4.980	0.2%	5.000	0.2%	-203	0.4%	5 60%	Fresno
38 II 125 II	3136F8CK9	FEDERAL NATL MTG ASSN DTD 12/28/2006				AAA		4 980							Fresno
04/23/08 4.10% 2.146.855 99.50 2.136.038 100.0% 2,143.589 100.0% 75.507 40.4% 4.81%			07/31/09	4.95%	955,786		99,31	949,217	44.4%	952,826	44.5%	-36,089	-0.4%	5.09%	
			04/23/08	4.10%	2,146,855		99.50	2,136,038	100.0%	2,143,589	100.0%	-75,507	-0.4%	4.81%	

Rating Provided by client



GLOSSARY OF TERMS

Average Maturity - The weighted average time to principal repayment. Useful as an approximation of a single maturity where the mean or average maturity is used to describe the life of the instrument.

Bankers Acceptance - Money market instrument created from transactions involving foreign trade. In its simplest form, a bankers acceptance is a check, drawn on bank by an importer or exporter of goods.

Basis Point - 1/100th of 1%.

Certificate of Deposit - A short term money market instrument representing a receipt from a bank for a deposit at a specified rate of interest for a specified period of time.

Coupon Rate - The annual interest paid of a fixed-income instrument.

Commercial Paper - Money Market instrument representing a short-term promissory note of a large corporation at a specified rate of return for a specified period of time.

Current Yield - A bond's coupon expressed as a percentage of the bond's market price.

Discount Rate - The interest rate used to translate a future value into a present value.

Duration - Often times referred to as Macaulay's duration is a fixed income measure of price sensitivity to changes in yields. It is calculated by taking a weighted average of the time periods to receipt of the present value of the cash flows from a fixed income instrument.

Federal Home Loan Mortgage Corporation - Also known as "FHLMC" and Freddie Mac. FHLMC is a Private Corporation authorized by Congress, which sells notes, participation certificates and other mortgage obligations backed by mortgage pools.

Federal National Mortgage Association - Also known as "FNMA" and Fannie Mae. A private corporation which buys and sells residential mortgages insured by FHA or guaranteed by VA. FNMA also issues notes, participation certificates and other mortgage obligations backed by mortgage pools.

Government National Mortgage Corporation - Also known as "GNMA" and Ginnie Mae. A wholly-owned U.S. government corporation. GNMA issues and guarantees mortgage-backed securities which are backed by the full faith and credit of the United States Government.

Repurchase Agreement - Short term collateralized loan at a specified rate for a specified period, used by large investors as an alternative for cash investments.

Yield to Maturity - The internal rate of return of a standard bond held to maturity.



RATING SUMMARY GORY RATING DEFINITION	Best Quality High Quality Upper-medium grade Medium grade obligations Judged to have speculative elements Lack characteristics of desirable investment Investment in poor standing Speculative in a high degree Poor prospect of attaining investment standing	Rankings within rating category	Superior ability for repayment Strong ability for repayment Acceptable ability for repayment Do not fall in top 3 rating categories	Highest rating Strong capacity for repayment Strong capacity for repayment but less than AA category Adequate capacity for repayment Speculative Greater vulnerability to default than BB category Identifiable vulnerability to default Subordinated debt of issues ranked in CCC category Income bonds where no interest is paid Default	Rankings within rating category	Highest degree of safety Timely repayment characteristics is satisfactory Adequate capacity for repayment Speculative Doubtful repayment Default
RATING CATEGORY	AAA AA A BAA BA BA CAA CAA	1,2,and 3	Prime-1 Prime-2 Prime-3 Not Prime	AAA AA BBB BB CCC CC CC	(+) or (-)	A-1 A-2 A-3 B C C
RATING SERVICE	Moody's	Moodys' - Modifiers	Moodys' - Commercial Paper	Standard & Poors	Standard & Poors - Modifiers	Standard & Poors - Commercial

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT:

Consideration to Adopt a Resolution Authorizing

ITEM NO. 07-22G

an Agreement with the California Department of Education for the Tech Prep Resource

Clearinghouse Library, State Center Consortium

EXHIBIT:

Resolution

Background:

The District has received a grant from the California Department of Education to continue to build upon and expand the Resource Clearinghouse Library by creating an interactive network to house and distribute work related to the Tech Prep programs. The grant is for the period March 1, 2007, through June 30, 2008, and includes funding in the amount of \$209,000.

Recommendation:

It is recommended that the Board of Trustees:

- a) adopt a Resolution authorizing the District, on behalf of the State Center Consortium, to enter into an Agreement with the California Department of Education for the period March 1, 2007, through June 30, 2008, with funding in the amount of \$209,000, to build upon and expand the Tech Prep Resource Clearinghouse Library;
- b) authorize renewal of the Agreement with similar terms and conditions; and
- c) authorize the Chancellor or Vice Chancellor, Finance and Administration, to sign the Agreement on behalf of the District.

RESOLUTION

This Resolution must be adopted in order to certify the approval of the Governing Board to enter into this transaction with the California Department of Education for the State Center Consortium Tech Prep Resource Clearinghouse Library and to authorize the designated personnel to sign contract documents for the period March 1, 2007, to June 30, 2008.

RESOLUTION

BE IT RESOLVED that the Governing Board of the State Center Community College District authorizes entering into Contract No. CN066580 and that the persons who are listed below are authorized to sign the transaction for the Governing Board.

NAME	TITLE	SIGNATURE
Thomas A. Crow	Chancellor	
Douglas R. Brinkley	Vice Chancellor Finance and Administration	

PASSED AND ADOPTED this 6th day of March, 2007, by the Governing Board of the State Center Community College District of Fresno County, California.

I, William J. Smith, Clerk of the Governing Board of State Center Community College District of Fresno County, California, certify that the foregoing is a full, true, and correct copy of a Resolution adopted by the said Board at a regular meeting thereof held at a regular public place of meeting and the Resolution is on file in the office of said Board.

(Clerk's Signature)	(Date)

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES DATE: March 6, 2007 SUBJECT: Consideration of Bids, Gym Floor ITEM NO. 07-23G

Refinishing, Reedley College

EXHIBIT:

None

Background:

Bid #0607-15 provides for refinishing of the entire sports court inside the Reedley College Gymnasium. The work of this project consists of all material, labor and equipment necessary to completely remove the existing gymnasium floor finish and game lines, and replace with newly painted game lines, hardwood sealer and floor finish. This project will be scheduled for completion during the summer and will be coordinated with Reedley Gymnasium HVAC project, currently under construction.

Bids were advertised and distributed to four interested flooring contractors. Because a single bid was received, this bid amount was compared against other similar projects recently performed locally. The bid price compares favorably with these project costs and the contractor has performed similar work for several other local agencies. Funding for this project will be provided by locally funded Capital Project funds.

Bidder

Award Amount

Pro Sports Floors, Inc.

\$29,630.00

Fiscal Impact:

\$29,630.00 – Locally Funded Capital Project Funds

Recommendation:

It is recommended that the Board of Trustees award Bid #0607-15 in the amount of \$29,630.00 to Pro Sports Floors, Inc., the lowest responsible bidder for the Gym Floor Refinishing at Reedley College, and authorize the Chancellor or Vice Chancellor, Finance and Administration, to sign an agreement on behalf of the District.

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT:

Consideration to Accept the Citizens'

Bond Oversight Committee's Annual Report and Summary of Proceedings for 2005-06

ITEM NO. 07-19

EXHIBIT:

Annual Report and Summary of Proceedings

Background:

The accounting firm of Vavrinek, Trine, Day & Co., LLP (VTD) has completed the Annual Measure "E" Compliance and Performance Report for the fiscal year ending June 30, 2006. The Annual Report, along with a summary of the Committee's proceedings and activities for the preceding year (July 1, 2005, to June 30, 2006), is to be presented to the State Center Community College District Board of Trustees in a public session by the Citizens' Bond Oversight Committee, as required by the Bylaws of the Committee and Article XIIIA, Section 1(b)(3) of the California Constitution. At the Committee's January 25, 2007, meeting, Samantha Moore of Vavrinek Trine, Day & Co. presented the Annual Report for the preceding year. The Annual Report and summary of proceedings for 2005-06, as approved by the Committee, will be presented to the Board of Trustees at its March 6, 2007, meeting. Committee Chairperson Nick Pavlovich will be at the meeting for the presentation and to respond to questions from the Board members.

Recommendation:

It is recommended that the Board of Trustees acknowledge receipt of the Annual Measure "E" Compliance and Performance Report and summary of the Citizens' Bond Oversight Committee's proceedings for 2005-06.

Citizens' Bond Oversight Committee's Annual Report and Summary of Proceedings for 2005-06

Contents

- 1. Annual Measure "E" Compliance and Performance Report
- 2. Summary of Proceedings
 - Citizens' Bond Oversight Committee Meeting Minutes: July 1, 2005 June 30, 2006

STATE CENTER COMMUNITY COLLEGE DISTRICT

INDEPENDENT ACCOUNTANTS' REPORT ON AGREED UPON PROCEDURES PERFORMED MEASURE E COMPLIANCE AND PERFORMANCE RELATED TO

JUNE 30, 2006

Prepared by:
Vavrinek, Trine, Day & Co., LLP
Fresno, California

ANNUAL INDEPENDENT ACCOUNTANTS'
REPORT ON AGREED UPON PROCEDURES
RELATING TO COMPLIANCE
FOR THE FISCAL YEAR ENDING JUNE 30, 2006



ANNUAL INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Bond Oversight Committee State Center Community College District Fresno, California

determine whether the internal controls and procedures developed and implemented by the District are appropriate to protect, control, and account for the an issuance of \$161,000,000 principal amount for the purpose of financing the addition and modernization of school facilities. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The We have performed the procedures enumerated below, which were agreed to by the management of the State Center Community College District, solely to General Obligation Bond funds authorized at an election of the registered voters of the District held on November 5, 2002. The Bonds were authorized at sufficiency of these procedures is solely the responsibility of the specified users of the report.

Procedures Performed

- 1. Verify that the funds were accounted for separately in the accounting records to allow for accountability.
- Verify that the net funds from the sale of the General Obligation Bonds were deposited in total into the District's accounts.
- 3. Verify that all interest earned on the Bond Funds were deposited in the Bond Accounts.
- Verify that the internal controls and procedures for the accounts of the Bond funds are sufficient to protect and control the funds. 4.
- Verify that the funds expended complied with the purpose that was specified to the registered voters of the District in the November 5, 2002,
- Verify that the State and District policies were followed in the awarding of bids and expenditure of the funds.
- 7. Verify that competitive price is used for purchases of materials and supplies.
- Verify that competitive price is used for the contracting of labor that is not covered by bid requirements.

FRESNO . LAGUNA HILLS . PALO ALTO . PLEASANTON . RANCHO CUCAMONGA

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Stated Findings

A. Financial Summary

1. Revenue

	Capital Projects-
	Building Fund
Net available from sale of General Obligation Bonds in June 2003.	\$ 20,000,000
Net available from sale of General Obligation Bonds in July 2004.	25,000,000
Interest and other local revenues through June 30, 2006.	2.528.217
Total Available for Capital Projects	\$ 47,528,217

2. Total expenditures (excluding encumbrances) through June 30, 2006, were \$15,632,199.

3. Analysis of Expenditures

	7/1/02-6/30/05	7/1	90/02/9-50/		Total	
Construction	\$ 5,245,483 \$ 4,514,221	69	4,514,221	69	9,759,704	
Architect services	3,142,600		818,570		3,961,170	
Other services and labor	1,017,049		759,517		1,776,566	
Materials and equipment	46,197		3,924		50,121	
Land acquisition	2.		84,638		84,638	
Total Expenditures	\$ 9,451,329		\$ 6,180,870	↔	\$ 15,632,199	
		•				

4. Available uncommitted funds as of June 30, 2006, were \$31,896,018.

B. Compliance Summary

- 1. The General Obligations Bond funds were accounted for separately in the Building Fund of the District.
- 2. The net proceeds from the sale of the General Obligation Bonds were deposited into the appropriate accounts.

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

B. Compliance Summary, Continued

- 3. All interest earned on the Bond Funds were deposited in the bond accounts.
- 4. All areas to which we applied our procedures appeared to have appropriate internal controls and procedures in place to protect and control the General Obligation Bond funds.
- 5. Our review of the expenditures for the period July 1, 2005 through June 30, 2006, revealed no items that were paid from the General Obligation Bond funds that did not comply with the purpose of the Bonds that were approved by the registered voters of the District on November 5, 2002.
- 6. Our review of the awarding of contracts and the disbursement of funds revealed no exceptions to the policies of the State and the District.
- 7. Competitive pricing was used for purchases of materials and supplies.
- 8. Competitive pricing was used for the contracting of labor that was not covered by bid requirements.

C. General Summary

The \$15,632,199 to date expenditures of Bond Funds have been expended as intended by the registered voters of the District.

Additionally, the District wide audit was completed with no findings noted that involved the compliance and controls involving the Districts Building Fund or Bond project expenditures. We were not engaged to, and did not perform an examination of the Bond projects specifically, the objective of which would be the expression of an opinion on the District's Internal Control System. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. This report is intended for the use of the State Center Community College District, and should not be used by those who have not agreed to the procedures and have taken responsibility for the sufficiency of the procedures for their purpose.

Varranik, Truis, Day & Co., LLP resno, California

January 17, 2007

ANNUAL INDEPENDENT ACCOUNTANTS'
REPORT ON AGREED UPON PROCEDURES
RELATING TO PERFORMANCE
FOR THE FISCAL YEAR ENDING JUNE 30, 2006

Bond Oversight Committee State Center Community College District Fresno, California



INDEPENDENT ACCOUNTANTS' REPORT ON AGREED-UPON PROCEDURES PERFORMED

respect to summarizing the status of on-going construction projects utilizing Measure E Bond proceeds and recapping past and future projections on those with standards established by the Institute of Certified Public Accountants. The sufficiency of the procedures for the purposes of the District is solely the We have performed the procedures enumerated in the Scope of Procedures Performed for the Schedule of Project Status, Schedule of Project Costs, Cash Flow Analysis, and the Bond Issuance Timing projection which were agreed to by the State Center Community College District, solely to assist you with projects. It is understood that this report is only for the information of the management of the State Center Community College District and the Citizens Oversight Committee for use in evaluating the status of said projects. This engagement to apply agreed-upon procedures was performed in accordance responsibility of the State Center Community College District, California. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Procedures Performed

- Verify that the expenditure data presented by the District in the attached Schedule of Project Costs appeared reasonable and materially agreed to the Audited financial information contained in the District's Annual Independent Auditors' Report. _;
- Review the Schedule of Project Status presented by the District and verify that the project status presented appears reasonable based on project billings reviewed during the Compliance Audit phase. ri
 - Review the Cash Flow Analysis "actual expenses" columns to ensure they agree to historically reviewed general ledger activity. ۳. 4_.
- reasonable in regards to bond sale timing and cash flow needs. Based on the current bond issuance timing and cash flow projections, the District is Review the Bond Issue Timing schedule to determine, based on the District's projections in the Cash Flow Analysis, that the projections appear ahead of the initial bond issuance projections.

We were not engaged to, and did not, perform an audit of attached Schedules however, we did perform the procedures enumerated above. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the Citizens Oversight Committee and management of the State Center Community College District as the specified users of this report and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Varrunele, Trune, Day & Co., LLP

January 17, 2007

STATE CENTER COMMUNITY COLLEGE DISTRICT SCHEDULE OF PROJECT STATUS JUNE 30, 2006

							=		
Construction Phase	70%	%0	%0	%0	%0	10%	10% 25%	%0	%0
Design Phase	90%	%0	%08	%0	%0	100%	100% 100%	%0	2%
Project Description	Technology Upgrades: Lan/Wan Applied Tech.	Career and Tech. Center	Old Administration Bldg.	Secondary Effects OAB	Parking	Instr. Building Repairs: Health Fitness Center	Gym Remodel Student Svc Modernization	Police Acdmy Sec Effects	Site Acquisition-4th Ctr.
Site	Fresno City College								

Additional funding received from Statewide Bond. Compliance audit scope limited to Measure E portion only.

See Independent Accounts' Report on Agreed Upon Procedures Performed.

² State Funding Match from 2006 Statewide Bond of \$19,247,000.

STATE CENTER COMMUNITY COLLEGE DISTRICT SCHEDULE OF PROJECT STATUS JUNE 30, 2006

Site	Project Description	Design Phase	Construction Phase	
Reedley College	New Classrooms	100%	100%	
	Renovate Classrooms:			
	Classrooms/Offices	%0	%0	
	Health Fitness Center	%0	%0	
	Student Ctr. Renovations	%0	%0	
	Bookstore	%0	%0	
	Residence Hall	10%	%0	
North Centers	Madera Voc. Labs	%0	%0	
	Renovate Madera Student Ctr.	%0	%0	
	Madera Health & Fitness Ctr.	%0\$	%0	
	Oakhurst Classrooms	%0	%0	
	Willow International Site:			
	Phase 1	100%	%02	-
	Bookstore/Foodservice	100%	%0	
	Child Development Ctr.	100%	%0	
	Phase 2	10%	%0	7
	Offsite	100%	%08	

¹ Additional funding received from Statewide Bond. Compliance audit scope limited to Measure E portion only.

² State Funding Match from 2006 Statewide Bond of \$19,247,000.

See Independent Accounts' Report on Agreed Upon Procedures Performed.

STATE CENTER COMMUNITY COLLEGE DISTRICT SCHEDULE OF PROJECT COSTS JUNE 30, 2006

Location and Project	Project Budget	Cumulative Expenses 7/1/02-6/30/05	2005-06 Expenses	Cumulative Expenses 7/1/02-6/30/06	Projected Completion Costs	
Fresno City College						
Technology Upgrades:						
Lan/Wan	\$ 6,000,000	\$ 4,220,325	\$ 140,768	\$ 4,361,093	\$ 1.638.907	
Applied Tech.	2,096,000	34,868	446,566	481,434	1,614,566	
Old Administration Bldg.	30,000,000	627,666	774,091	1,401,757	28,598,243	
Secondary Effects OAB	4,783,364	į.	õ	ř	4.783.364	
Parking	2,631,200	22,083	1,903	23.986	2,607,214	
Instr. Building Repairs:						
Health Fitness Center	1,700,000	28,895	65,622	94.517	1,605,483	
Gym Remodel	4,040,000	99,246	396,040	495,286	3,544,714	
Student Svc Modernization	234,436	345	(345)	·	234,436	1
Pol. Acdrny Sec Effects	572,000	Ĭ.	,	ã	572,000	
Site Acquisition-4th Ctr.	10,000,000	218,545	114,993	333,538	9,666,462	
Southeast Center	30,000,000	٠	102,935	102,935	29,897,065	
Subtotal FCC	92,057,000	5,251,973	2,042,574	7,294,547	84,762,453	
Reedley College						
New Classrooms	4,064,176	983,556	2,870,096	3,853,652	210.524	
Modernization	14,971,824	ı	339,590	339,590	14,632,234	
Residence Hall	8,970,000	996'9	93,796	100,762	8,869,238	
Subtotal RC	28,006,000	990,522	3,303,482	4,294,004	23,711,996	

Additional funding received from Statewide Bond. Compliance audit scope limited to Measure E portion only.

State Funding Match from 2006 Statewide Bond of \$19,247,000.

STATE CENTER COMMUNITY COLLEGE DISTRICT SCHEDULE OF PROJECT COSTS JUNE 30, 2006

Location and Project	Project Budget	Cumulative Expenses 7/1/02-6/30/05	2005-06 Expenses	Cumulative Expenses 7/1/02-6/30/06	Projected Completion Costs	
North Centers						
Madera Voc. Labs	\$ 3,588,000	€9	\$	066 \$	\$ 3,587,010	
Renovate Mad. Student Ctr.	598,000	J#6	Đ	Ě	298,000	
Mad. Health & Fitness Ctr.	299,000	E)	7,025	7,025	291,975	
Oakhurst Classrooms	286,000	5		ř	286,000	
Willow International Site:		•			ä	
Phase 1	6,883,000	3,116,754	755,823	3,872,577	3,010,423	**
Bookstore/Foodservice	4,500,000	я	896'99	896'99	4,433,032	
Child Development Ctr.	2,500,000	10	10	10	2,500,000	
Phase 2	20,533,000	92,080	í).	92,080	20,440,920	7
Offsite	1,750,000		4,008	4,008	1,745,992	
Subtotal NC	40,937,000	3,208,834	834,814	4,043,648	36,893,352	
GRAND TOTAL	\$ 161,000,000	\$ 9,451,329	\$ 6,180,870	\$ 15,632,199	\$ 145,367,801	

Measure E General Program Management estimated to be \$1,475,000 will be paid from interest earning from Measure E.

¹ Additional funding received from Statewide Bond. Compliance audit scope limited to Measure E portion only.

² State Funding Match from 2006 Statewide Bond of \$19,247,000.

STATE CENTER COMMUNITY COLLEGE DISTRICT FUND 43 – MEASURE E FUNDS CASH – FLOW ANALYSIS FISCAL YEARS 2003 - 2012

		2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
	Project	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected
Location and Project	Budget	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses
Fresno City College											
Technology Upgrades:											
Lan/Wan \$	\$ 6,000,000	6,000,000 \$ 1,046,198 \$	1,292,275	\$ 1,881,852	\$ 140,768	8 \$ 650,000	706'886 \$ 00	9	s) i	si.
Applied Tech.	2,096,000	*:	345	34,523	446,566	6 1,614,566	9	393	į.	8	к
Old Administration Bldg.	30,000,000	886	337,603	289,177	774,091	1,463,000	12,567,622	12,567,621	2,000,000		1 28
Secondary Effects OAB	4,783,364	*	æ		30	ä		250,000	3,000,000	1,533,364	٧
Parking	2,631,200	(0	22,083		1,903	3 50,000	000 20,000	000'000'1	1,507,214		· ·
Instr. Building Repairs:											
Health Fitness Center	1,700,000	30-5	.2000	28,895	5 65,622	2 1,605,483	ñ	8	ž	(5)	3.4
Gym Remodel	4,040,000	×	Y	99,246	396,040	3,544,714	4	9			ď
Student Svc Modernization	234,436	(0)	345	•:/	(345)	5) 234,436		8	*		· ·
Pol. Acdray Sec Effects	572,000	•	*		746	ï	53 0	(a)	ă	48,157	523,843
Site Acquisition 4th Ctr.	10,000,000	2,923	53,602	162,020	114,993	3 9,666,462	2:	E .	¥!	**	ж
Southeast Center	30,000,000		*		102,935	5 50,000	75,000	2,823,000	6,737,000	20.212,065	
Subtotal FCC	92,057,000	1,050,007	1,706,253	2,495,713	3 2,042,573	18,878,661	13,681,529	9 16,640,621	13,244,214	21,793,586	523,843
Reedley College											
New Classrooms	4,064,176	•	236,885	746,671	1 2,870,096	210,524	42	ř.	40	*0	5 77
Modernization	14,971,824	•	•		- 339,590	00 694,000	00 2,600,000	0 8,000,000	4,000,000	2,338,234	98
Residence Hall	8,970,000			996*9	6 93,796	100,000	0.500.000	0 5,400,000	1,869,238		•
Subtotal RC	28,006,000	- II	236,885	753,637	7 3,303,482	1.004,524	4,100,000	0 10,400,000	5,869,238	2,338,234	

Additional funding received from Statewide Bond. Compliance audit scope limited to Measure E portion only.

² State Funding Match from 2006 Statewide Bond of \$19,247,000.

³ Southeast Center schedule is based upon receiving funds from a 2008 statewide bond.

See Independent Accounts' Report on Agreed Upon Procedures Performed.

STATE CENTER COMMUNITY COLLEGE DISTRICT FUND 43 – MEASURE E FUNDS CASH – FLOW ANALYSIS FISCAL YEARS 2003 - 2012

		2002-2003	2003-	2003-2004	2004-2005		2005-06		2006-07	7	2007-08	32	2008-09	2009-10	-10	2010-11		2011-12
	Project	Actual	Act	Actual	Actual		Actual		Projected	£	Projected	Ä	Projected	Projected	cted	Prolected		Projected
Location and Project	Budget	Expenses	Expenses	nses	Expenses		Expenses		Expenses	Ġ	Expenses	Ē	Expenses	Exnenses	362	900000		
North Centers													j			Constant of the constant of th	ļ	CApellaca
Madera Voc. Labs	\$ 3,588,000	64	s	¥.	8	(4)	066	€9	75,000	69	700,000	€ 9	2,238,666	6	573.344 \$		6	
Renovate Mad. Student Ctr.	298,000	#		•		ě	**				*		25,000	,	573.000			
Mad. Health & Fitness Ctr.	299,000	*		×		*	7,025		291,975		3(0)		ě		,			
Oakhurst Classrooms	286,000	158		٠		į.	**	2	143,000		143,000		9		()		2 7/4	()
Willow International Site:																		N.
Phase 1	6,883,000	879,67	2,1	2,153,442	883,634	34	755,823		3,010,423		90		ř		Ü			9
Bookstore/Foodservice	4,500,000	*		*		ě	896'99	Į.	2,216,516		2,216,516		3		,			
Child Development Ctr.	2,500,000	70		391		į.	7.0	ĵ.	2,500,000		×		٠					10
Phase 2	20,533,000	20,977		63,109	7,994	8	10	12	1,789,000		1,500,000		10,256,000	9	6,895,920			
Offsite	1,750,000	•	-	1			4,008	,1	1,745,992				,		3			9 4
Subtotal NC	40,937,000	100,655		2,216,551	891,628	28	834,814		11,771,906		4.559.516		12,519,666	số	8,042,264			
GRAND TOTAL	\$ 161,000,000	\$ 161,000,000 \$ 1,150,662 \$		4,159,689	\$ 4,140,978	\$ 84	6,180,869	5	31,655,091	'n	22,341,045	5	39,560,287	\$ 27,	27,155,716 \$	24,131,820	٥	523,843
CUMULATIVE COSTS		\$ 1,150,662 \$ 5,310,351	\$ 5,3	156,018	\$ 9,451,329	29 \$	15,632,198	89	47,287,289	s	69,628,334	S	109,188,621	\$ 136,	136,344,337 \$	_	8	161,000,000

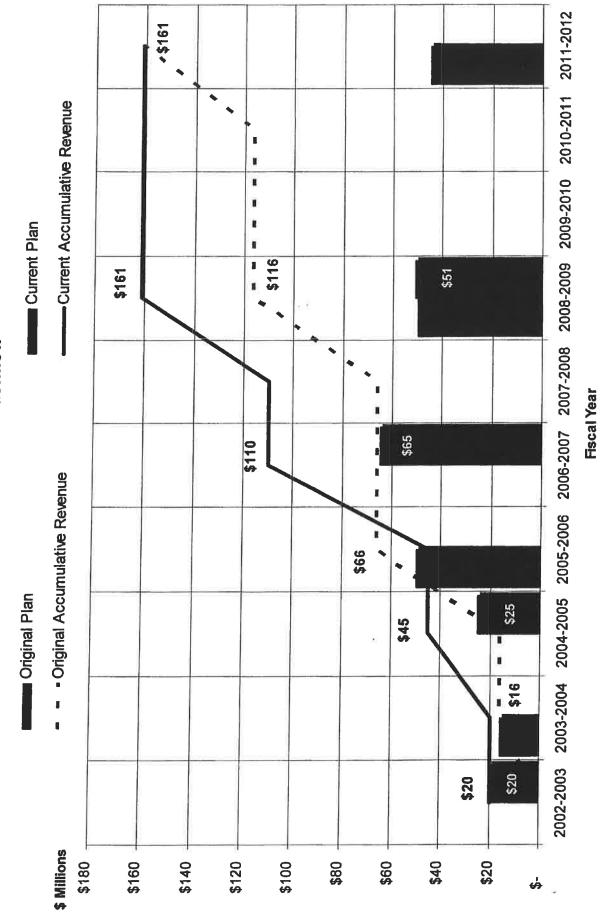
Additional funding received from Statewide Bond. Compliance audit scope limited to Measure E portion only.

² State Funding Match from 2006 Statewide Bond of \$19,247,000.

³ Southeast Center schedule is based upon receiving funds from a 2008 statewide bond.

Bond Issuance Timing – Current with 2 Year Projections

Base Schedule Cashflow



MINUTES OF MEETING OF MEASURE "E" CITIZENS' OVERSIGHT COMMITTEE STATE CENTER COMMUNITY COLLEGE DISTRICT JULY 28, 2005

Call to Order

A regular meeting of the Measure "E" Citizens' Oversight Committee of the State Center Community College District was

called to order by Committee Chair Nick Pavlovich at 5:32 p.m., July 28, 2005, at the District Office Boardroom,

1525 E. Weldon Avenue, Fresno, California.

Members Present

Carrie Bowen

Anne Lopez Gaston

Don Larson Lorenzo Lee, Jr. Nick Pavlovich Jeffrey Reid Terry Stone

Members Absent

Jessica Fern

Other Attendees:

Tom Crow, Chancellor, SCCCD

Teresa Patterson, Executive Director – Public & Legislative

Relations, SCCCD

Brian Speece, Associate Vice Chancellor - Business &

Operations, SCCCD

Eileen O'Hare, Legal Counsel, SCCCD

Dori McKay, Administrative Secretary, SCCCD Bill Williams, Vavrinek, Trine & Day, LLP

Rick Barton, Kitchell

Among the others present, the following signed the guest list:

Jon Edwards, Public Ivy Merdra, Public Fran Pavlovich, Public D. Vernon Selland, Public

Introduction of New Committee Members: Jessica Fern and Carrie Bowen Nick Pavlovich announced that the committee has two new members, Carrie Bowen and Jessica Fern. Ms. Fern, who is the new student representative, was unable to attend. Mr. Pavlovich introduced Ms. Bowen who represents the community-at-large. She shared that she is from Coalinga and is the current chief of the

Environmental Division of CalTrans.

Presentation of

At the June 28, 2005, Board of Trustees meeting, the Board adopted

Resolutions of Exemplary Service to John Hutson and Shreya Shah Resolutions of Exemplary Service for John Hutson and Shreya Shah, both former Citizens' Bond Oversight Committee members. Neither was able to attend the meeting to receive their Resolutions of Exemplary Service. Nick Pavlovich asked that administrative staff mail the resolutions to Mr. Hutson and Ms. Shah.

Approval of Minutes

The minutes of the Measure "E" Citizens' Oversight Committee meeting of April 21, 2005, were presented for approval. A motion was made by Don Larson and seconded by Terry Stone to approve the minutes of the April 21, 2005, meeting as presented. The motion was approved unanimously.

Election of Officers for Two-Year Terms: Chair and Vice-Chair Chancellor Crow announced that in accordance with the Bylaws approved by the Board of Trustees on January 7, 2003, it was necessary for the committee members to elect a chair person and vice-chair for terms extending for the next two years. He called for nominations for committee chair. Don Larson nominated Terry Stone who respectfully declined due to scheduling conflicts. Mr. Stone then nominated Nick Pavlovich to serve as chair for a second term. There were no other nominations. Lorenzo Lee moved that nominations be closed and Don Larson seconded the motion. The nomination carried unanimously.

Mr. Pavlovich called for nominations for vice chair. Don Larson nominated Terry Stone who stated that the duties of vice chair did not conflict with his schedule. There were no other nominations. Carrie Bowen moved to close the nominations and Don Larson seconded the motion. The nomination carried unanimously.

Public Comment

Jon Edwards, a member of Concerned Neighbors of FCC, stated that the Bylaws state that the Citizens' Bond Oversight Committee is required to inform the public of its activities, and he felt that the public was not being adequately informed. He also expressed concern about committee attendance. He asked what the committee is doing and what it will do to keep the public informed. Nick Pavlovich stated that the committee's role is limited by law to oversight of funds. Mr. Edwards went on to say that he did not feel the Measure E website adequately showed how funds were being spent and the minutes did not reflect this information. Terry Stone stated that while the committee had no funds for publicity, the meetings are public and the public may attend meetings to become informed. He also stated that local news media is also welcome to attend the meetings, but have not chosen to do so. The committee reports to the Board of Trustees, who report to the public via the media. Mr. Edwards asked if it is possible to put more on the website to better inform the public. He said the immediate neighbors of FCC did not feel informed.

Public Comment

Mr. Pavlovich asked Chancellor Crow to have his staff report what

(continued)

staff does to provide and disseminate information to the public and to place it on the agenda for the next meeting.

Ms. Bowen asked if it would be helpful for a committee member to attend the Concerned Neighbors meetings. Mr. Edwards said that his group was already meeting with Chancellor Crow and Brian Speece and he felt the meetings were productive and informative.

Jeff Reid said he endorsed the points being made and asked if the reports that the committee receives were posted on the website. He said the information should be more user-friendly.

There were no other comments from the public.

Presentation of Financial Information

Bill Williams of Vavrinek, Trine, Day & Co., LLP, presented the Independent Accountants' Report on Applying Agreed-Upon Procedures for the quarter ending 06/30/05. No motion was made to accept this report.

Presentation of Project Progress

Brian Speece reported on the status of the following projects:

- Old Administration Building (OAB)
- FCC Parking Study and Expansion
- FCC Local Area Network/Wide Area Network Phase III
- FCC Local Area Network/Wide Area Network Phase IV (Multiple Phase Project)
- FCC Applied Technology Modernization
- Reedley College Classroom Addition
- Willow/International Phase I
- Willow/International Phase I Onsite
- Willow/International Phase II
- FCC Gymnasium Modernization
- FCC Health/Fitness Center
- FCC Student Services Modernization
- Reedley College Student Residence Hall
- Reedley College Classroom Modernization
- Reedley College Student Center Modernization
- Southeast Site Selection and Planning Process

Included in his presentation were copies of Board of Trustees agenda items:

- 05-153 (6/28/05) Consideration of Bids, Applied Technolgy Modernization, FCC
- 05-104 (3/3/05) Consideration of Bids, Phase I Facilities, SCCCD Willow/International Center
- 05-185 (8/2/05) Consideration of Bids, Off-site Development, SCCCD Willow/International Center

Carrie Bowen asked that copies of the project presentation and audit

Presentation of

Project Progress (continued)

reports be made available to the committee in advance of the meetings. Brian Speece said it could be done and Bill Williams also stated that his firm would get the audit report out sooner.

Mr. Speece presented photos of the Applied Technology project, Reedley classroom additions, and the Willow/International project.

Ms. Bowen asked about availability of project progress and estimates for projects on the website. Lorenzo Lee asked about the Willow/International proposed childcare facility and program. Mr. Reid had questions regarding funding for the FCC Fitness Center, wording on the bond, and allocation of remaining funds for Willow/International project. Dr. Crow said staff is working with the Board on reallocation which would allow funds to be moved to other Measure E projects within the same campus, but would not allow movement from one campus to another. Jeff Reid and Carrie Bowen both asked for copies of the reprioritization when it becomes available.

Jon Edwards asked when copies of the Preliminary Parking Study would become available to the public. Dr. Crow stated the Draft EIR and Parking Study for the OAB would be presented to the Board of Trustees in approximately 4-6 months.

Establish Next Meeting Date The next meeting is scheduled for Thursday, October 27, 2005, at 5:30 p.m. to be held in the District Office board room.

Adjournment

The meeting was adjourned at 6:40 p.m. by the unanimous consent of the committee.

:dbm

Terry Stone Vice Chair

Measure "E" Citizens' Oversight Committee

MINUTES OF MEETING OF MEASURE "E" CITIZENS' OVERSIGHT COMMITTEE STATE CENTER COMMUNITY COLLEGE DISTRICT OCTOBER 27, 2005

Call to Order

A regular meeting of the Measure "E" Citizens' Oversight

Committee of the State Center Community College District was

called to order by Committee Vice Chair Terry Stone at

5:31 p.m., October 27, 2005, at the District Office Boardroom,

1525 E. Weldon Avenue, Fresno, California.

Members Present

Carrie Bowen

Jessica Fern

Anne Lopez Gaston Lorenzo Lee, Jr. Jeffrey Reid Terry Stone

Members Absent

Don Larson

Nick Paylovich

Other Attendees:

Doug Brinkley, Vice Chancellor - Finance and Administration,

SCCCD

Teresa Patterson, Executive Director – Public & Legislative

Relations, SCCCD

Brian Speece, Associate Vice Chancellor – Business &

Operations, SCCCD

Eileen O'Hare, Legal Counsel, SCCCD

Dori McKay, Administrative Secretary, SCCCD

Rick Barton, Kitchell

Approval of Minutes

The minutes of the Measure "E" Citizens' Oversight Committee

meetings of May 19, 2005, and July 28, 2005, were presented for approval. A motion was made by Lorenzo Lee, Jr. and seconded by Anne Lopez Gaston to approve the minutes of the May 19 and

July 28, 2005, meetings as presented. The motion carried

unanimously.

Approval of June 30, 2005, Independent Accountants' Report

A motion was made by Lorenzo Lee, Jr. and was seconded by Jeffrey Reid to accept the Independent Accountants' Report on Applying Agreed-Upon Procedures for the quarter ending 6/30/05, as presented at the July 28, 2005, meeting by Bill Williams of

Vavrinek, Trine, Day & Co., LLP. The motion carried

unanimously.

Public Comment

There were no comments from the public.

Measure E Website Presentation

Teresa Patterson gave an overview of the newly revised Measure E website. She thanked the members of the Committee for their comments and suggestions and showed how the site had been revised to be more dynamic and responsive. In addition, she reported on the District's efforts to update the public on Measure E progress and issues through electronic updates, *Fresno Bee* advertisements, press releases, and a dedicated page in the District's *Front & Center* newsletter.

Jeffrey Reid asked if the wording for the original Board resolution for Measure E was available on the website.

Carrie Bowen thanked Dr. Patterson for the changes to the website in response to comments and suggestions made in last meeting.

Dr. Patterson also mentioned that television Channel 96 would be airing a 30-minute program each month that could include a segment on Measure E projects.

Ms. Bowen asked about branding and whether signs identifying District Measure E projects were being posted at each construction site.

SCCCD Board of Trustee Actions

Brian Speece presented a summary of Board actions from July 2005 through October 2005, with a synopsis and explanation of each action. Board agenda items included in his presentation were:

- Consideration of Bids, Off-Site Development, Willow/International Center (8/2/05)
- Consideration of Additional Funding for Rehabilitation of the Old Administration Building, Fresno City College (8/2/05)
- Consideration to Select Project Architect, Facilities Modernization, Reedley College (9/6/05)
- Consideration to Adopt Resolution Authorizing Notice of Preparation of Environmental Impact Report, Southeast Site (10/4/05)
- Consideration to Adopt Resolution to Support and Request Relocation of the Career & Technology Center to New Southeast Site (10/4/05)

Mr. Reid asked if bids are coming in at or near engineers' estimates.

Presentation of Project Progress

Brian Speece reported on the status of the following projects:

- Old Administration Building (OAB)
- FCC Parking Study and Expansion
- FCC Local Area Network/Wide Area Network Phase III

- FCC Local Area Network/Wide Area Network Phase IV (Multiple Phase Project)
- FCC Applied Technology Modernization
- Reedley College Classroom Addition
- Willow/International Phase I Onsite
- Willow/International Phase I Offsite
- Willow/International Phase II
- FCC Gymnasium Modernization
- FCC Health/Fitness Center
- FCC Student Services Modernization
- Reedley College Student Residence Hall
- Reedley College Modernization Projects
- Southeast Site Selection and Planning Process

Ms. Bowen asked if Oversight Committee members should have been notified of the dedication ceremony for the railroad underpass. Mr. Brinkley explained that it was not a Measure E project.

Presentation of Financial Information Bill Williams of Vavrinek, Trine, Day & Co., LLP, was unable to attend the meeting. Doug Brinkley presented the Independent Accountants' Report on Applying Agreed-Upon Procedures for the quarter ending 09/30/05. Motion to accept this report was made by Carrie Bowen and seconded by Lorenzo Lee, Jr. Motion carried unanimously.

Mr. Reid asked when the next Performance audit will be presented.

Establish Next Meeting Date The next meeting is scheduled for Thursday, January 26, 2006, at 5:30 p.m. to be held in the District Office board room.

Adjournment

The meeting was adjourned at 6:23 p.m. by the unanimous consent of the committee.

Nick Pavlovich, Chair

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:dbm

Measure "E" Citizens' Oversight Committee

MINUTES OF MEETING OF MEASURE "E" CITIZENS' OVERSIGHT COMMITTEE STATE CENTER COMMUNITY COLLEGE DISTRICT NOVEMBER 17, 2005

Call to Order

A regular meeting of the Measure "E" Citizens' Oversight

Committee of the State Center Community College District was

called to order by Committee Chair Nick Pavlovich at

12:15 p.m., November 17, 2005, at the District Office Chancellor's

Office, 1525 E. Weldon Avenue, Fresno, California.

Members Present

Carrie Bowen

Anne Lopez Gaston Nick Pavlovich Jeffrey Reid

Members Absent

Jessica Fern Don Larson Lorenzo Lee, Jr. Terry Stone

Other Attendees

Brian Speece, Associate Vice Chancellor - Business &

Operations, SCCCD

Public Comment

There were no comments from the public.

Historic Old Administration Building Site Visit Committee members met in the Chancellor's office and proceeded

to the HOAB for tour given by Brian Speece.

Adjournment

The meeting was adjourned at 1:30 p.m. by the unanimous consent

of the committee.

Nick Pavlovich, Chair

Wich Parlovich

:dbm

Measure "E" Citizens' Oversight Committee

MINUTES OF MEETING OF MEASURE "E" CITIZENS' OVERSIGHT COMMITTEE STATE CENTER COMMUNITY COLLEGE DISTRICT JANUARY 26, 2006

Call to Order

A regular meeting of the Measure "E" Citizens' Oversight

Committee of the State Center Community College District was

called to order by Committee Chair Nick Pavlovich at

5:35 p.m., January 26, 2006, at the District Office Boardroom,

1525 E. Weldon Avenue, Fresno, California.

Members Present

Jessica Fern Don Larson

Anne Lopez Gaston Lorenzo Lee, Jr. Nick Pavlovich

Terry Stone

Members Absent

Carrie Bowen

Jeffrey Reid

Other Attendees:

Doug Brinkley, Vice Chancellor - Finance and Administration,

SCCCD

Teresa Patterson, Executive Director – Public & Legislative

Relations, SCCCD

Brian Speece, Associate Vice Chancellor – Business &

Operations, SCCCD

Dori McKay, Administrative Secretary, SCCCD

Rick Lawson, Kitchell

Samantha Moore, Vavrinek, Trine, Day & Co., LLP

Approval of Minutes

The minutes of the Measure "E" Citizens' Oversight Committee meetings of October 27, 2005, and November 17, 2005, were presented for approval. A motion was made by Don Larson and seconded by Terry Stone to approve the minutes of the October 27, 2005, meeting as presented and the November 17, 2005, meeting with the following changes: The November 17, 2005, minutes erroneously stated that Terry Stone and Lorenzo Lee, Jr., attended the meeting and that the meeting was called to order at 12:15 a.m. Mr. Stone and Mr. Lee were not present and the meeting was called to order at 12:15 p.m. The motion was approved by a unanimous

vote of the members present.

Public Comment

There were no comments from the public.

Presentation of Information on Roles of Citizens' Bond Oversight Committee Members Mr. Pavlovich announced that it was decided to have David Casnocha of Stradling, Yocca, Carlson & Rauth present information on the roles of the Citizens' Bond Oversight Committee members at a future meeting.

Presentation on Amendment to SCCCD Measure E Bond Implementation Plan (Information Only) Doug Brinkley provided information on amendments to the Measure E Bond Implementation Plan concerning the FCC Career & Technology Center and the Reedley College bookstore. He invited comments and suggestions from the committee members. Fiscal impact of the changes, effect on other projects at both campuses, and whether these amendments change the original intent of the bond measure were discussed. Mr. Stone moved that the Committee should approve recommendation of the changes as they are consistent with overall Bond intent and issues. Mr. Larson seconded the motion and it carried unanimously.

Presentation and Acceptance of 2004-05 Annual Report for Presentation to the SCCCD Board of Trustees at their March 7, 2006, Meeting The accounting firm of Vavrinek, Trine, Day & Co., LLP (VTD) has completed the Annual Report of the Measure "E" Bond Funding for the fiscal year ending June 30, 2005. Samantha Moore of VTD presented and explained the following:

- General Obligation Bonds Agreed-Upon Procedures Audit,
 July 1, 2004 June 30, 2005, Annual Summary
- Independent Accountants' Report on Agreed-Upon Procedures Performed, Related to Measure E Performance, June 30, 2005

She noted the amendments to the Bond Implementation Plan, as discussed in the previous agenda item, would be reflected in next year's annual report. Mr. Brinkley provided additional explanation of various project expenditures and plans, as shown in the performance audit.

Discussion included questions about how money saved as a result of amendments to the Bond Implementation Plan might be reallocated. It was explained that the funds would be used to offset increased costs for projects as a result of inflation or would be transferred to other projects at the respective college or center as was done with the OAB project when the Board of Trustees increased the budget from \$25 million to \$30 million.

It was moved by Don Larson and seconded by Terry Stone that the Committee accept the 2004-05 Annual Report and present it to the SCCCD Board of Trustees at their March 7, 2006, meeting. The motion was approved by a unanimous vote of the members present.

Selection of Committee Representative to Present 2004-05 Annual Report to the SCCCD Board of Trustees at their March 7, 2006, Meeting Nick Pavlovich announced that a representative from the Committee would be needed to present the annual report to the Board of Trustees at their March meeting. Mr. Pavlovich volunteered to make the presentation.

Presentation of Financial Information

Samantha Moore of Vavrinek, Trine, Day & Co., LLP, presented the Independent Accountants' Report on Applying Agreed-Upon Procedures for the quarter ending December 31, 2005. She noted that all was in compliance.

Presentation of Project Progress Report Brian Speece reported on the status of the following projects:

- Old Administration Building (OAB)
- FCC Local Area Network/Wide Area Network Phase IV (Multiple Phase Project)
- FCC Applied Technology Modernization
- Willow/International Phase I Onsite
- Willow/International Phase I Offsite
- FCC Gymnasium Modernization
- FCC Health/Fitness Center
- FCC Student Services Modernization
- Reedley College Student Residence Hall
- Southeast Site Selection and Planning Process

Mr. Speece also shared recent photos showing the progress at Willow/International, the Reedley College classroom construction and Applied Technology projects. He reported that the District will be sending out a copy of the Notice of Preparation of the Environmental Impact Report for the OAB to FCC neighbors residing within 300 feet of the campus. There will be two public meetings scheduled to address their questions and concerns.

Establish Next Meeting Date The next meeting is scheduled for Thursday, April 27, 2006, at 5:30 p.m. to be held in the District Office board room.

Summary of Minutes, Measure "E" Citizens' Oversight Committee, January 26, 2006 - Page 4

Adjournment

The meeting was adjourned at 6:26 p.m. by the unanimous consent

of the committee.

Nick Pavlovich, Chair

Nick Parlovich

:dbm Measure "E" Citizens' Oversight Committee

MINUTES OF MEETING OF MEASURE "E" CITIZENS' OVERSIGHT COMMITTEE STATE CENTER COMMUNITY COLLEGE DISTRICT APRIL 27, 2006

Call to Order

A regular meeting of the Measure "E" Citizens' Oversight

Committee of the State Center Community College District was

called to order by Committee Chair Nick Pavlovich at

5:37 p.m., April 27, 2006, at the District Office Boardroom,

1525 E. Weldon Avenue, Fresno, California.

Members Present

Carrie Bowen

Jessica Fern

Anne Lopez Gaston

Don Larson Nick Pavlovich

Members Absent

Lorenzo Lee, Jr.

Jeffrey Reid Terry Stone

Other Attendees:

Doug Brinkley, Vice Chancellor - Finance and

Administration, SCCCD

Teresa Patterson, Executive Director – Public & Legislative

Relations, SCCCD

Brian Speece, Associate Vice Chancellor – Business &

Administration, SCCCD

Ed Eng, Director of Finance, SCCCD Eileen O'Hare, Legal Counsel, SCCCD

Dori McKay, Administrative Secretary, SCCCD Bill Williams, Vavrinek, Trine & Day, LLP

Rick Barton, Kitchell

Approval of Minutes

The minutes of the Measure "E" Citizens' Oversight Committee meeting of January 26, 2006, were presented for approval. There were no changes and the minutes were approved by unanimous

consent.

Public Comment

There were no comments from the public.

Presentation of Project Progress

Brian Speece reported on the status of the following projects:

- Old Administration Building (OAB)
- Reedley College Classroom Addition
- Willow/International Phase I
- Willow/International Phase II
- FCC Gymnasium Modernization
- FCC Health/Fitness Center

- FCC Health/Fitness Center
- FCC Student Services Modernization
- Southeast Site Selection and Planning Process

Presentation of Financial Information Bill Williams of Vavrinek, Trine, Day & Co., LLP, presented the Independent Accountants' Report on Applying Agreed-Upon Procedures for the quarter ended March 31, 2006. There were no questions and the report was accepted by unanimous consent.

Consideration of Dates and Times for visits to Project Sites

Doug Brinkley suggested that committee members consider site visits at one or more of the following sites:

- Willow/International
- FCC Applied Technology Modernization
- RC Classroom Addition

It was suggested that a site visit could be held at the Willow/International site in the Harris Construction trailer and combined with the regular committee meeting on July 27, 2006. There were no objections and the committee unanimously agreed to meet at the Willow/International site at 5:30 p.m. on Thursday, July 27, 2006. Maps and driving directions would be made available before the meeting.

Establish Next Meeting Date The next meeting is scheduled for Thursday, July 27, 2006, at 5:30 p.m., and will be held at the Willow/International site.

Adjournment

The meeting was adjourned at 5:57 p.m. by the unanimous consent of the committee.

Nick Pavlovich, Chair

:dbm

Measure "E" Citizens' Oversight Committee

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

ITEM NO. 07-20

SUBJECT:

Consideration to Approve Accreditation

Progress Reports, Fresno City College and

Reedley College

EXHIBIT:

Accreditation Draft Progress Reports for Fresno City College and

Reedley College

Background:

As required by the actions of the Accrediting Commission for Community and Junior Colleges, Western Association of Schools and Colleges, each college is required to prepare a progress report for submission to the Commission by mid-March 2007. A site visit will follow to validate the written progress report at Fresno City College. The written reports and results of the site visit will be submitted to the Commission for action in June 2007. Prior to submission of the written progress reports, the approval of the Board of Trustees is required.

Each college will review the information in their progress report with the Board of Trustees. The administration would appreciate input and suggestions for improvement of the progress reports from the Board of Trustees. The colleges will incorporate the recommendations from the Board in the final documents. A copy of each of the final progress reports will be presented to the Board at the April 3, 2007, meeting of the Board of Trustees.

Recommendation:

It is recommended that the Board of Trustees approve the Draft Progress Reports for Fresno City College and Reedley College with modifications from the discussion.

STATE CENTER COMMUNITY COLLEGE DISTRICT

FRESNO CITY COLLEGE 1101 East University Avenue Fresno, California 93741

Progress Report

Submitted to the Accrediting Commission for Community and Junior Colleges Western Association of Schools and Colleges

March 15, 2007

TABLE OF CONTENTS

Certification of the Progress Report
Statement of Progress Report Preparation
Accreditation Progress Report Committee
Response to the Request of the Commission
Recommendation 16
Recommendation 29
Recommendation 311
3.114
3.216
3.3
3.4
Recommendation 521

CERTIFICATION OF THE PROGRESS REPORT March 15, 2007

To:

Accrediting Commission for Community and Junior Colleges

Western Association of Schools and Colleges

From:

Fresno City College

1101 East University Avenue Fresno, California 93741

This Progress Report is submitted per the requirements of the Accrediting Commission.

We certify that there was broad participation by the campus community, and we believe that the Progress Report accurately reflects our response to the recommendations of the 2005 Accreditation Visiting Team since our October 15, 2006 Progress Report.

Signed:

Isabel Barreras	President
	Board of Trustees
Thomas Crow	Chancellor
Thomas Crow	State Center Community College District
Ned Doffoney	President
1.00 201101109	Fresno City College
Richard Santos	President
Richard Samos	Academic Senate
Carrie Baize	President
Carrie Baize	Classified Senate
Tara Tobin	President
Tara Toom	Associated Student Body
Anthony Cantú	Accreditation Liaison Officer

STATEMENT OF PROGRESS REPORT PREPARATION

Since the college received formal notification of the Commission's action regarding Fresno City College's accreditation status in February 2006, it has pursued an aggressive agenda to address the five recommendations made by the Commission. The college continued with this agenda after the October 15, 2006, progress report and the October 31, 2006, campus visit.

The college received the response from the visiting team and the notification of commission action on February 2, 2007. The information has been communicated campuswide through President's Cabinet, the Academic Senate, the Classified Senate, the Associated Student Government, and the Strategic Planning Council. The planning committees were asked to prepare a response to the Commission's recommendations.

On February 12, 2007, Tom Crow, Chancellor of the State Center Community College District, Ned Doffoney, President of Fresno City College, and Tony Cantu, Vice President of Instruction and Accreditation Liaison at Fresno City College, had a telephone conference with Dr. Barbara Beno and Mr. Jack Pond of the Commission to discuss the Commission's action and to provide assistance in the preparation of the March 15, 2007, Progress Report.

A draft of the college's progress report was submitted to the Chancellor on February 26, 2007, and to the Board of Trustees on March 6, 2007. The draft was posted on Blackboard on February 27, 2007, for review and comment by the campus community. The report was mailed to the Commission and Dr. Michael Viera, chair of the visiting team, on March 9, 2007.

Ned Doffoney, President Fresno City College

FRESNO CITY COLLEGE ACCREDITATION PROGRESS REPORT COMMITTEE

Alicia Bacon

Kate Blanco Tony Cantu

Rick Christl

Paula Demanett Larry Dickson Ned Doffoney

Marianne Dunklin

Robert Fox

Thomas Gaxiola Michael Guerra

Cathie Johnson Linda Kane

Linda de Kruif Don Lopez

Sheila Martin Kelli O'Rourke Rhea Riegel

Rick Santos Maggie Taylor Tara Tobin

Ann Walzberg Rob Weil Classified Student

Administration

Administration

Faculty Classified

Administration

Faculty

Administration

Faculty

Administration

Classified Faculty Faculty

Administration

Faculty Classified Classified Faculty Faculty Student Faculty Classified

RESPONSE TO THE REQUEST OF THE COMMISSION

Recommendation 1 - Participatory Governance

The team recommends the college implement a participatory governance process to ensure that all constituent groups actively participate in the college's planning and decision making. (Standards IA.3, IB.1, IB.4)

Progress and Analysis:

The college has moved forward with implementing a participatory governance process that includes all constituent groups. During fall 2006 the Ad-hoc Shared Governance Council met two times a month and since November has met every week. The council's membership includes two administrators, two classified professionals, four faculty, and two students. The Ad-hoc Shared Governance Council has developed participatory governance principles, the duties and responsibilities for the permanent Shared Governance Council and a Fresno City College Governance/Communication Model (see Figure 1, page 9). These and the recommendation to create the permanent Shared Governance Council were submitted to all Fresno City College constituent groups on February 12, 2007. Upon constituent approval, the permanent Shared Governance Council will be constituted and the council's final operating agreement will be developed.

Results:

As referenced above, the work of the Ad-hoc Shared Governance Council has resulted in a set of participatory governance principles and duties and responsibilities to guide its work. The Fresno City College participatory governance principles permeate the campus:

- Participatory governance necessitates consistent, trustworthy communication that is multidirectional.
- Everyone has a right to provide input and have that input acknowledged.
- The participatory process is transparent and the status of any proposal shall be available to all constituencies at any point in the approval process.
- Decisions made through the participatory governance process shall be communicated along with the rationales to those directly affected.
- The degree of constituent involvement shall be directly related to the extent of the impact of the decision.
- Participants are responsible and accountable to their constituent groups in communication and execution of role.
- Decisions made through the participatory governance process necessitate joint commitment and support for implementation.
- These principles will be in compliance with:
 - o Federal and state laws.
 - o District and college policies.
 - o Accreditation requirements.

The duties and responsibilities have been developed to provide focus to the work of the Shared Governance Council:

- Preside over collegewide committee development and oversight.
- Establish a framework of rules to drive committee activities.
- Monitor and coordinate collegewide shared governance activities (clearinghouse).
- Develop and submit a yearly activity report.
- Develop an operating agreement template for new campus committees.
- Establish a shared governance relationship with the District that fosters collaboration between the District and Fresno City College.
- Define "shared governance" and "participatory governance" as they are used at Fresno City College.
- Maintain participatory governance documentation for collegewide consumption
- Consider collegewide recommendations and concerns on shared governance.

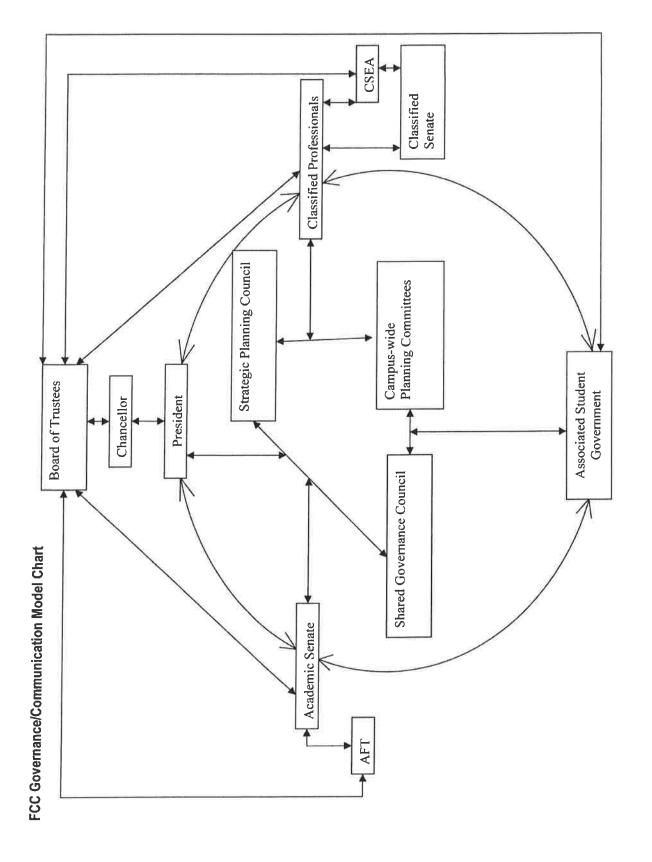
The college implements participatory governance through the Strategic Planning Council (SPC), a decision making body with representation from all constituent groups (seven faculty, two students, five classified professionals, and four administrators), that coordinates the college's strategic planning process. The scope and activities of the Strategic Planning Council include establishing college goals and objectives, establishing priorities for planning and resources, monitoring the progress towards the completion of college goals and objectives, analyzing unit Action Plans, developing and prioritizing resources, and submitting annual progress reports. Decisions are made through consensus.

Future Plans:

The college continues to make significant progress in addressing this recommendation and will fully meet the accreditation standard before the end of the spring 2007 semester. Once the constituent groups consider and approve the recommendation of the Ad-hoc Shared Governance Council in early March 2007, the permanent council will be constituted and an operating agreement developed. The college expects that the council will be functioning before the end of the spring 2007 semester.

Evidence for Recommendation 1:

- 1. Academic Senate Meeting Agendas and Minutes
- 2. Classified Senate Meeting Agendas and Minutes
- 3. Associated Student Government Meeting Agendas and Minutes
- 4. Ad-hoc Shared Governance Council Meeting Agendas and Minutes
- 5. Strategic Planning Council Meeting Agendas and Minutes
- 6. Fresno City College 2006-2008 Strategic Plan
- 7. Strategic Planning Council Handbook



Recommendation 2 - Program Review

The team recommends that the college develop and implement a workable systematic program review model that incorporates consideration of the college's financial resources. The college should work to create a program review model that is embraced by all college constituents. (Standards IB, IIA, IIB, IIID.3)

Progress and Analysis:

The program review process developed during the spring 2006 semester has been fully implemented. The Program Review Committee read, evaluated, and accepted 33 instructional and one non-instructional program reviews in fall 2006. The final reports and committee action are available on the Blackboard website. The remaining 24, including 18 non-instructional program reviews, have already been scheduled for review during the Spring 2007 semester. The committee began meeting on February 13, 2007 to take action on program reviews.

The instructional program review process piloted in spring 2006 has been modified by a sub-committee of the Program Review Committee, presented to campus constituencies, and fully adopted. The Program Review Committee also developed an operating agreement to ensure consistency and make its purpose and charge clear to the campus community.

Thirty-two new programs have begun their program reviews this spring. To facilitate the process, there was a mandatory training workshop on March 2, 2007. During the workshop, the Coordinator of Program Review led the discussion of the purpose of program review, the components and format for the preparation of the program review, the data sets for each program, the program review flowchart, and the calendar. Each of the programs received data sets and an electronic template for their program from the Institutional Research Coordinator. Facilitators were also available to provide one-on-one guidance in getting started on the program review. A follow-up workshop will be conducted on April 13, 2007, so that programs can report on progress to date and/or receive additional assistance in completing their program review. Semi-final drafts will be due on May 7, 2007, for review and comment by the coordinator before final submission.

Results:

The college is fully implementing program review into college planning processes. During fall 2006, the Program Review Committee forwarded 22 recommendations to the Strategic Planning Council (SPC) Support Team. The Support Team then sent the recommendations to the appropriate committees. As a result of the recommendations, four new faculty positions were funded, \$97,000 was spent on instructional equipment, and funds for an IDEA lab for the Fine, Performing and Communication Arts Division were allocated. Recommendations for smart classrooms, standardization of classroom clickers, and other technology have been referred to the Technology Advisory Committee.

Future Plans:

Discussion regarding the most appropriate way to evenly distribute the programs over a five-year period to avoid overloading the committee has begun. The Coordinator of Program Review, the Curriculum Committee Chair, and the Vice President of Instruction have begun discussion to align the program review process with the five-year curriculum review process so that program review results and recommendations will play a greater role in curriculum planning.

Evidence for Recommendation 2:

- 1. Action Plan Tracking Grid
- 2. Instructional Program Review Guidelines
- 3. Program Review Committee Operating Agreement
- 4. Program Review Calendar Spring 2007
- 5. Program Review Schedule 2 11 07
- 6. Program Review Committee Blackboard Website

Recommendation 3 – Planning

Given the lack of progress in meeting the recommendation for planning from the last accreditation report, the team strongly recommends the college develop a planning process that integrates budgeting, program review, technology and distance education, and human resources planning, including hiring, evaluations and staff development. This process should be based upon objective analysis of the current situation and a forecast of future circumstances. (Standards IIA, IIB, IIIA, IIIC, IIID)

Progress and Analysis:

At the opening day meeting of the spring 2007 semester, the college was presented with an update of the progress of the 2006-2008 Strategic Plan.

The Strategic Planning Council (SPC) and the Support Team have been meeting at regular intervals. Since the October 15, 2006, the SPC has met seven times and the Support Team has met eight. Currently, the SPC meets twice a month with the Support Team meeting on alternate weeks. Agenda items have included environmental scan information, reports on planning committees, and review of the college's goals.

A central theme to the Strategic Planning process has been the development of the action plan. Campuswide training on developing action plans occurred late in the fall 2006 semester. There were six sessions in which over 100 people received training. Training for the spring 2007 semester will be scheduled by the end of the February. Several action plans are in the development phase; and to date, two action plans have been approved by the SPC.

The various planning committees are either developing or reviewing their operating agreements. The Distance Education Committee, for example, has had its operating agreement approved by the constituent groups. Department chairs, however, have decided not to become a planning committee at this time.

At the SPC meetings of January 25 and February 8, 2007, the council reviewed the 2006-2007 College goals. The 2006-2008 Strategic Plan goals and objectives that will provide a focus for college units for the 2007-2008 academic year were developed and prioritized:

- 1. FCC will effectively provide quality services to our community (Goal 1).
- 2. The college will improve its orientation and registration for first time students regardless of entry point (Goal 2 Objective 2.1).
- 3. The college will increase student persistence of first time students through two semesters of their educational plan (Goal 2 Objective 2).
- 4. The college will improve the depth and breadth of programs and services to meet learner needs (Goal 2 Objective 2.3).
- 5. The college will increase its transfer rates, degree completions, certificate awards, and job placement rates (Goal 2 Objective 2.4).

- 6. FCC will provide broad access to programs and services (Goal 3).
- 7. The college will improve communication and collaboration among all constituencies in the campus community (Goal 5 Objective 5.1).
- 8. The college will promote activities on the campus that build community (Goal 5 Objective 5.2).
- 9. FCC will partner with educational, business, and other local community organizations (Goal 6).
- 10. The college will improve its marketing strategies (Goal 7 Objective 7.2).
- 11. The college will collaborate with SCCCD on program development (Goal 8 Objective 8.1).
- 12. The college will collaborate with SCCCD on program implementation and expansion (Goal 8 Objective 8.2).

These goals have been submitted to the Chancellor and will be reviewed at a Board of Trustees Retreat in March.

Scott Epstein, one of the consultants from the Datatel Center for Institutional Effectiveness, conducted workshops on February 7 and 8, 2007 with the SPC and the Support Team. The purpose of the workshops was to begin evaluation of the strategic planning process to date. The operating agreement for the SPC states that an "[...] evaluation of the SPC and its processes will be conducted by the SPC and include input from the college constituent groups by the end of March." The evaluation of the effectiveness of the SPC will include but not be limited to meeting attendance, membership, progress toward the accomplishment of stated goals and objectives, and member satisfaction. The evaluation of the effectiveness of the strategic planning process will include but not be limited to progress toward the accomplishment of stated planning goals and objectives and campus and community satisfaction. At the February workshops, the SPC members agreed to evaluate themselves and the members of the Support Team, even though the Strategic Plan and the processes have been in place for only one semester. The council agreed by consensus to complete the initial evaluation.

Results:

The college continues to make significant progress in addressing this recommendation. The FCC 2006-2008 Strategic Plan is being implemented. The SPC and the Support Team continue to meet on a regular basis. Planning committees have made significant progress in completing operating agreements that have either been approved or are being reviewed by constituent groups. The Support Team has conducted training on the development of action plans. College goals and objectives for 2007-2008 have been developed. The initial evaluation of the strategic planning process, including the SPC and the Support Team, has begun and will provide valuable constituent input for both the SPC and Support Team. The SPC will use the results of this evaluation to improve the planning process.

Future Plans:

• Complete and communicate to the constituent groups the initial evaluation of the strategic planning process and of the SPC.

- Continue to conduct action plan training.
- Receive progress reports on approved action plans.
- Communicate college goals and objectives for the 2007-2008 academic year.

Evidence for Recommendation 3:

- 1. Opening day presentation on Strategic Plan update
- 2. FCC 2006-2008 Strategic Plan, Strategic Planning Council Operating Agreement, and Strategic Planning Support Team Procedures and Guidelines
- 3. Agenda and minutes of SPC and Support Team
- 4. College goals and objectives for 2007-2008
- 5. Minutes of planning committees
- 6. Minutes of constituent groups

<u>Recommendation 3.1</u> - The team recommends that the college develop a process that provides regular and systematic evaluations of its entire staff (faculty, classified, administration, management). (Standard IIIA)

Progress and Analysis:

As stated in the October 15, 2006 progress report, the college began addressing this recommendation prior to receipt of the Commission's action on the college's accreditation. In December, the college president requested an update on the status of all employee evaluations. Senior administrators were directed to submit this information prior to the end of the fall 2005 semester. Additionally, all management evaluations were completed and submitted to the president by January 31, 2006.

To ensure that all evaluations are completed in accordance with the procedure outlined in Article XIII, Section 1 of the AFT agreement; in Article 29 of the CSEA agreement; Board Policy 4315 (a) Academic Management Assignment, Evaluation and Tenure; and Board Policy 4315.3, Classified Management/Confidential Performance Evaluation, senior administrators are now required to submit the status of all employee evaluations for their areas at the end of each semester to the college president for his review. The format for reporting the status of employee evaluations was approved by President's Cabinet in April 2006.

Results:

This recommendation has been fully addressed. Evaluations of classified professionals, faculty, and managers are now up to date and conform to the process and procedure outlined in the bargaining agreements and board policies. Evidence of the currency of staff evaluations is available in the president's office.

Future Plans:

The status of all evaluations will be submitted to the college president at the end of each fall and spring semester. This will ensure that all evaluations are conducted in a systematic manner and will continue to provide evidence that evaluations remain current and follow established policies and procedures.

Evidence for Recommendation 3.1:

- 1. Article XIII, Section 1 and Section 2 of AFT Contract
- 2. Section 29 of the CSEA Contract
- 3. Board Policy 4315 (a) Academic Management Assignment, Evaluation and Tenure
- 4. Board Policy 4315.3, Classified Management/Confidential Performance Evaluations
- 5. Form for Reporting Status of Employee Evaluations

<u>Recommendation 3.2</u> - The team recommends that the college develop a distance education plan to guide a more concerted effort for online courses and supplemental online instructional support services (Standards IIA.1d, IIA.1b, IIA.2d).

Progress and Analysis:

As reported in the October 15, 2006, progress report, the Distance Education Committee has been constituted and has developed an operating agreement approved by the constituencies and the Strategic Planning Council. The Committee has met since the submission of the October progress report. Meetings of the committee are scheduled every other week, and all agendas and minutes of meetings are posted on Blackboard. Subcommittees on online instructor evaluation, online orientation, and distance education plan that were formed during the fall semester continue to meet and report to the committee.

Results

The college is fully addressing this recommendation. The first online instructor evaluation form (peer evaluation form) has been produced by the subcommittee, approved by the Distance Education Committee, and submitted to and approved by the Academic Senate Instruction Committee.

The Online Orientation Subcommittee has researched a plethora of orientations from other institutions and determined that the college needs not just a student readiness quiz but also a tutorial. Our research led us to Santa Barbara City College's online orientation, and we have received their permission to adapt it for our use.

As part of the committee's development of a Distance Education Plan, the FCC Distance Education Guidelines have been finalized with input from Reedley College. Those Guidelines have been submitted to the Academic Senate for first reading at its meeting of February 28, 2007.

The Distance Education Plan Subcommittee has also produced a draft Distance Education Plan which has been reviewed and approved by the entire Distance Education Committee. The final draft has been submitted to the Academic Senate for first reading at the February 28, 2007, meeting.

One aspect of distance education the committee felt was vital to our future is developing our own online teacher training program. The college has been relying primarily on training online instructors via the Cerro Coso Community College certificate program. The Distance Education Committee has developed an FCC online teacher training program to be offered to FCC faculty as well as any other instructors interested in teaching online. This program, which will begin in the fall of 2007, consists of a nine-unit certificate program to be completed over a 16-week schedule.

Future Plans:

The Distance Education Committee agenda for the spring 2007 semester includes

- submission of the student evaluation form to the Instruction Committee of the Academic Senate for review and comment;
- development of an online orientation for distance education students;
- completion of the FCC Distance Education Guidelines and coordination with Reedley College to help establish district wide guidelines; and
- completion of the development of the Online Teacher Training Program for implementation in Fall, 2007.

The Distance Education Committee will meet during the spring 2007 semester on March 1, March 15, March 29, April 19, and May 3. Items for future agendas include 1) the development of an online instructor handbook, 2) development of a standardized procedure for taking attendance and dropping no-show students, 3) creation of a distance education webpage, and 4) a recommendation for a Distance Education Director position.

Evidence for Recommendation 3.2:

- 1. Agendas and Minutes of Distance Education Committee Meetings
- 2. Online Instructor Evaluation Form
- 3. Proposed FCC Distance Education Guidelines
- 4. Proposed FCC Distance Education Plan
- 5. Proposed Curriculum for Online Teacher Training Program

<u>Recommendation 3.3</u> - The team recommends that the college integrate human resources planning into the collegewide institutional planning process. (Standard IIIA)

Progress and Analysis:

As part of the strategic planning process, the Strategic Planning Council (SPC) acknowledged the need for the creation of a committee that would consider recommendations from program review, action plans, and other planning committees for the allocation of human resources. An ad-hoc human resources committee was formed late in the fall 2006 semester to develop an operating agreement for a permanent Human Resources Committee that would identify human resource needs, evaluate human resources proposals, and prioritize human resource allocations incorporating program review, budget information, and strategic planning. The ad-hoc committee has been meeting since November 9, 2006.

Results:

The college has made significant progress in addressing this recommendation since the October 15, 2006, progress report. At its February 27, 2007, meeting, the ad-hoc Human Resources Committee finalized an operating agreement that will be forwarded to the constituent groups for review and comment.

Future Plans:

Once the constituent groups and the SPC have approved the operating agreement for the human resources committee, the permanent committee will be constituted and begin meeting. The committee will be operational before the end of the spring 2007 semester.

Evidence for Recommendation 3.3:

- 1. Ad-Hoc Shared Governance Council Meeting Agendas and Minutes
- 2. Human Resources Committee Operating Agreement

<u>Recommendation 3.4</u> -The team recommends that the college implement a technology plan that coordinates with the district technology plan, and is fully integrated with program review. (Standard IIIC.2)

Progress and Analysis:

Since the October 15, 2006, progress report, the Technology Advisory Committee (TAC) has continued to meet on a regular basis. It has met seven times since then and continues to meet every two weeks to consider technology related recommendations from program review, develop action plans for campus technology, and review districtwide recommendations from the district Technology Coordinating Committee (TCC)

Results:

As the activities listed below indicate, the college is fully addressing this recommendation. Since the October 31, 2006, site visit the TAC has

- approved the 2006-2008 Campus Technology Plan and distributed it to the various constituency groups for review and comment;
- developed a recommendation form for submission to the SPC for all recommendations that come from the planning groups on campus;
- forwarded three recommendations of eight made by the Program Review Committee for technology: 1) The IDEA Lab for the Fine Performing Communication Arts division, 2) Replacement computers for the Journalism program in the RAMPAGE newspaper office, and 3) a Unit Action Plan for a Classroom Response System standard for the campus;
- developed and submitted a Unit Action Plan to address several program review recommendations and Goal #2 & 12 (Audio/Visual Capabilities in every classroom and "SMART" classroom) from the 2006-2008 Campus Technology Plan; and
- completed a year-end progress report for the 2006-2008 Technology Plan Goals reviewed the Distance Education Plan and provided feedback to the DE committee.

Additionally, several members of the TAC, including the Director of Technology, continue to work with district information systems and the representatives from the other campuses on the TCC and the District Technology Plan. The Directors of Technology (FCC and Reedley) and the Information Systems Director meet weekly to discuss technology issues and develop procedures to standardize hardware, establish security polices for internal and external access to the network, wireless access availability, distance education technology requirements, server replacement/consolidation and storage, and other technology related topics.

Future Plans:

The Committee will continue working on the goals established in the Campus Technology Plan with emphasis on the following items:

- Data Recovery and Storage policies and procedures
- Increasing Wireless Access on Campus
- Assuring Accessibility to Computer Labs

- Establishing Remote Access procedures
- Redesigning the Fresno City College Web site
- Securing Additional Support Personnel
- Establishing a technology fee for students

Evidence for Recommendation 3.4:

- 1. 2006-2008 Campus Technology Plan
- 2. Minutes and Agendas from TAC meetings
- 3. Recommendation Form
- 4. Unit Action Plan for Audio/Visual in Every Classroom
- 5. Recommendations from TAC to SPC
- 6. Goal Progress for 2006

Recommendation 5 - Districtwide Recommendation

The team recommends that the college continue to develop, implement, and evaluate a collegewide strategic plan that 1) incorporates the individual planning efforts of the college and 2) results in a cohesive planning framework. Simultaneously, the college should remain cognizant of the strategic development of the State Center Community College District as it moves toward increasing the number of colleges in the district. (Standards IB.2, IB.3, IB.4, IVB, IVB.2, IVB.3, IVB.3f)

Progress and Analysis:

In order to develop an integrated strategic planning process that would help position the college to better meet both its current and future needs while at the same time address Accreditation Recommendation 3, the college contracted with the Datatel Institute for Institutional Effectiveness. The consultants, Burt Peachy and Scott Epstein, met with the the Strategic Planning Council on March 16, 2006, to go over the process and timeline for the development of the college's strategic plan. One of the consultants, Burt Peachy, had facilitated the development of Reedley College's 2002-2005 strategic plan. Additionally, he and Scott Epstein are also serving as consultants to Reedley College as it updates it strategic plan. The district's strategic plan is operational through 2007 and the process of developing a new strategic plan has begun. These same consultants will assist in the development of a new district strategic plan. The goal is that by January 2008, Fresno City College, Reedley College, and the North Centers will have separate, yet linked, strategic plans coordinated with the new district strategic plan. The District Board of Trustees will approve all final strategic plans.

In response to this district recommendation, Chancellor Tom Crow formed a District Office Accreditation Planning and Facilities Committee in February 2006 to begin identifying elements to be used to determine district support in the areas of classified staffing, utilities, insurance, and both instructional and non-instructional supplies and materials. The committee met four times during the spring 2006 semester and developed preliminary custodial/maintenance/grounds and clerical staffing guidelines taking into account unique factors at each site, including instructional programs, athletic fields, child development centers, age and condition of buildings, student enrollment, police, and pending remodeling and/or new construction.

Results:

The college is working with the district to address this recommendation. The district committee has laid the ground work for the discussions that will need to take place in order to address the issues and concerns associated with growth. To that end, the district committee has been expanded and now includes the vice presidents of administrative services, vice presidents of instruction, representatives from the academic and classified senates, and representatives from each of the colleges' and centers' strategic planning-type committees.

The expanded committee had its first meeting on October 17, 2006 to assess the current levels of classified staffing at each location and to begin strategizing for the fall 2007 opening of the Willow and International expansion of the Clovis Center, the 2009 opening of the Madera Center vocational wing, the 2009 completion of the Old Administration Building modernization project,

the 2012 opening of the Southeast Center and other projects not yet funded. The inclusion of representatives from each of the site's strategic planning committees will provide the necessary coordination among the District, Fresno City College, Reedley College, and the North Centers.

At a meeting held on January 31, 2007, Brian Speece, Associate Vice Chancellor for District Operations, made a PowerPoint presentation to update the committee on the status of the different projects in the district. The discussion also included the proposed programs for some of the sites and the resource implications that these projects had for the district and the colleges and centers.

Future Plans:

The college will continue to collaborate with district as it moves toward increasing the number of colleges in the district.

Evidence for Recommendation 5:

- 1. Committee Membership of the District Office Accreditation Planning and Facilities Committee
- 2. District Office Accreditation Planning and Facilities Committee Agenda and Minutes
- 3. Committee of the District Planning and Facilities Committee

REEDLEY COLLEGE

995 North Reed Avenue Reedley, California 93654

Progress Report

Submitted to the:
Accrediting Commission for
Community and Junior Colleges
Western Association of Schools and Colleges

March 15, 2007

TABLE OF CONTENTS

Certification of the Progress Report	1
Statement of Progress Report Preparation	2
Accreditation Recommendations Implementation Teams	3
Progress Report Preparation Timeline	5
Response to the Request of the Commission	
Recommendation 5	6

CERTIFICATION OF THE PROGRESS REPORT MARCH 15, 2007

To: Accrediting Commission for Community and Junior Colleges

Western Association of Schools and Colleges

From: Reedley College

Signed

995 North Reed Avenue Reedley, California 93654

This Progress Report is submitted per the requirements of the Accrediting Commission.

We certify that this Progress Report accurately reflects our progress to date in meeting Recommendation 5, as requested by the Accrediting Commission in their letter dated January 31, 2007.

Isabel Barreras, President Board of Trustees	Thomas Crow, Chancellor State Center Community College District
Barbara A. Hioco, President	Terry Kershaw, Vice Chancellor
Reedley College	North Centers
William Turini, President	Renee Dauer, President
Academic Senate	Classified Senate
LaShanda Mack, President Associated Student Body	Kimberly Perry, Accreditation Liaison Office

STATEMENT OF PROGRESS REPORT PREPARATION

On January 31, 2006, the Accrediting Commission for Community and Junior Colleges, Western Association of Schools and Colleges informed Reedley College that at its meeting on January 11-13, 2006, Reedley's institutional self study report and the report of the October 25 – 27, 2005 visiting team were reviewed. Subsequently, the Commission reaffirmed Reedley College's accreditation with a requirement that the college complete a Progress Report which would be followed by a visit by Commission representatives. The Commission requested that the Progress Report be submitted by October 15, 2006 and should focus on the six recommendations contained in the Evaluation Report.

This Progress Report was accepted by the Commission at their meeting on January 10-12, 2007, with the requirement that an additional Progress Report be submitted by March 15, 2007, focusing on the following recommendation:

Recommendation 5: Library and Learning Resources. The team recommends that the college fully implement the previous team's recommendation by ensuring that professionally qualified library and learning resource staff provide support at all locations where these services are offered currently and will be needed as future centers and campuses are developed. (Standards II.C.1.a, II.C.1.b, II.C.1.c, II.C.2)

The college immediately reviewed progress made toward meeting Recommendation 5, as well as the timeline for hiring a full-time librarian to serve the North Centers. The North Centers provided current information which verified that the action taken has been formally discussed with the faculty and staff, the Institutional Oversight and Budget Committee and the North Centers Division Representatives.

This second Progress Report was sent electronically to all college faculty, staff, and administrators and was also made available on the college's electronic Blackboard. Key committee members and constituency group leaders were provided hard copies. The Board of Trustees formally accepted the Progress Report at their March 6, 2007, meeting.

Signed:	
Barbara Hioco, President	Terry Kershaw, Vice Chancellor
Reedley College	North Centers

REEDLEY COLLEGE/NORTH CENTERS ACCREDITATION RECOMMENDATIONS IMPLEMENTATION TEAMS

Project Oversight:

Strategic Planning Council, Reedley College

Institutional Oversight & Budget Committee, North Centers

Accreditation & Project Co-Chairs:

Deborah Ikeda Vice President, Instruction and Student Services, North Centers

Linda Nies Classified Senate President/Past President, Reedley College/North

Centers

Kimberly Perry Vice President, Instruction, Reedley College

Eddie Rea Associated Student Body Bill Turini Faculty, Reedley College

Barbara Hioco President, Reedley College (Ex-Officio)

Terry Kershaw Vice Chancellor, North Centers (Ex-Officio)

Recommendation #1: Student Learning Outcomes

Primary Responsibility Curriculum Committee

Sheryl Young Manning* Curriculum Committee Chair, North Centers

Renee Dauer Vice President, Classified Senate, Reedley College/North Centers
Debbie Ikeda Vice President, Instruction and Student Services, North Centers

Erica Johnson Counselor, North Centers

Michael Quinn Dean, Instruction, Reedley College

Kimberly Perry Vice President, Instruction, Reedley College Javier Renteria Counseling Department Chair, Reedley College

Recommendation #2: Planning

Primary Responsibility Strategic Planning Council, Reedley College

Kimberly Perry * Vice President, Instruction, Reedley College

Barbara Hioco President, Reedley College

Debbie Ikeda Vice President, Instruction and Student Services, North Centers

Terry Kershaw Vice Chancellor, North Centers

Susan Mills Secretary, Classified Senate, Reedley College Ron Nishinaka Academic Senate President, Reedley College

Recommendation #3: Dialogue

Bill Turini * Faculty, Reedley College

Debbie Ikeda Vice President, Instruction and Student Services, North Centers Linda Nies Classified Senate President/Past President, Reedley College

Kimberly Perry Vice President, Instruction, Reedley College

Eddie Rea Associated Student Body

Recommendation #4: Program Review

Primary Responsibility Program Review Committee

Stephanie Curry * Program Review Committee Chair, Reedley College

Jim Chin Dean, Instruction, North Centers

Ruben Fernandez Vice President, Student Services, Reedley College

Rich Garrigus Faculty, Reedley College

Lois Williams Classified Senate President, Reedley College

Recommendation #5: Library and Learning Resources

Primary Responsibility North Centers Library Committee

Deborah Ikeda* Vice President, Instruction and Student Services, North Centers

Stephanie Curry Librarian, Reedley College

Mary Helen Garcia Classified Senate, Reedley College

Gary Sakaguchi Director of Technology, Reedley College/North Centers

Recommendation #6: District Planning

Primary Responsibility Strategic Planning Council, Reedley College

Primary Responsibility Institutional Oversight and Budget Committee, North Centers

Kimberly Perry * Vice President, Instruction, Reedley College

Barbara Hioco President, Reedley College

Debbie Ikeda Vice President, Instruction and Student Services, North Centers

Terry Kershaw Vice Chancellor, North Centers

Susan Mills Secretary, Classified Senate, Reedley College Ron Nishinaka Academic Senate President, Reedley College

* Primary Author

PROGRESS REPORT PREPARATION TIMELINE

Commission Action Letter Received by Reedley CollegeFebruary 5, 2007			
Appointment of Accreditation Recommendations Response TeamsSpring 2006			
Administrative Review and Analysis of Action Letter and Evaluation Report (Includes meetings at which any discussion/review occurred)			
FEBRUARY Feb 6, 2007 Feb 6, 2007 Feb 7, 2007 Feb 13, 2007 Feb 13, 2007 Feb 8, 2007 Fresident's Executive Cabinet Meeting President's Augmented Cabinet Meeting Town Hall Meeting Academic Senate Meeting			
Draft Progress Report Presented to College			
Progress Report to District Office			
Progress Report to Board of TrusteesMarch 6, 2007			
Progress Report to Commission			

RESPONSE TO THE REQUEST OF THE COMMISSION

Recommendation 5: Library and Learning Resources

The team recommends that the college fully implement the previous team's recommendation by ensuring that professionally qualified library and learning resource staff provide support at all locations where these services are offered currently and will be needed as future centers and campuses are developed. (Standards II.C.1a, II.C.1b, II.C.1c, II.C.2)

Progress and Analysis

The college's October 15, 2006, Progress Report indicated that the North Centers faculty, staff, and administrators, through the formal governance process, recommended the hiring of a full-time librarian as the top priority for fall 2007. The Progress Report also detailed the new professional staff members hired at the Reedley College location and at the North Centers to augment existing staff.

The October 15, 2006, Progress Report also described under "Future Plans" that a job announcement for the North Centers' librarian position would be developed and would be disseminated in early 2007. These plans have been implemented as follows:

1. Librarian Position Job Announcement

As shown in the attached document, the State Center Community College District-North Centers is in the process of recruiting for a full time Librarian (Position #4538) effective August 09, 2007. The Librarian position announcement application deadline was Friday, February 23, 2007.

2. Librarian Position Faculty Interview Selection Committee-

Members of the North Centers' Library Advisory Committee comprise the Librarian Position Faculty Interview Selection Committee and have been trained in the policies and procedures for recruitment and employment of college faculty as well as Equal Employment Opportunity Commission guidelines and procedures. In addition, the Librarian Position Faculty Interview Selection Committee met on February 23, 2007, and completed the following items as per the State Center Community College Administrative Regulations on the procedures for recruitment and employment of college faculty:

- a. Reviewed the charge of the committee.
- b. Reviewed the standards for applicant screening and interview selection.
- c. Developed a brief list of core questions to be asked of each candidate.
- d. Identified and outlined appropriate teaching demonstrations, writing sample, or other performance indicators related to the subject deemed necessary of each applicant.

e. Reviewed the Equal Employment Opportunity action goals and guidelines with the District Equal Employment Opportunity Officer.

The Faculty Interview Selection Committee will interview prospective candidates in March 2007 and will forward the top three applicants to the Vice Chancellor North Centers who will then select and recommend the finalist to the Chancellor and Board of Trustees for full time tenure track employment with the State Center Community College District beginning August 09, 2007. (See attached membership list).

3. Willow International Community College Center-

Phase one of the Willow International Community College Center will open in August 2007 on the 110 acre site and will include an 80,000 square foot academic center that will include a 2,167 square foot library facility. Phase Two, scheduled to begin construction next year with an opening in 2010, will house a 9,000 square foot comprehensive Library/Learning Resource Center (see attached plans).

The college has made a total commitment to the hiring of a full time librarian and appropriate learning resource services for the North Centers as planned.

Evidence

Full-time librarian job announcement Librarian position interview committee members Willow International Community College Center floor plan (Phase One) Willow International Community College Center floor plan (Phase Two)

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTEI	O TO BOARD OF TRUSTEES	DATE: <u>March 6, 2007</u>
SUBJECT:	Consideration to Approve Vendor Pouring Rights, Districtwide	ITEM NO. 07-21
EXHIBIT:	None	

Background:

At the November Board meeting District administration presented the results of a Request for Proposal (RFP) for exclusive pouring rights of drink products. The administration recommended to the Board that District staff be authorized to enter into an exclusive vending agreement with Coca-Cola. This recommendation was based upon the District's previous experience that an exclusive partnership with a single soft drink company has proven to be a increased source of revenue for colleges/centers to supplement funding for special activities and functions. In exchange for contractual payments and/or commissions to the District, the soft drink vendor is granted exclusive pouring rights at all campus facilities. This generally includes cafeteria services, vending and athletics. The District granted these pouring rights to Coca-Cola under a contract that began in 2001 and expired in 2006.

Proposals were received from the Coca-Cola Bottling Company of California and from Pepsi Bottling Group, San Joaquin, for a new five-year pouring rights contract. The responses have been evaluated by campus and District administration in regard to service, product price, commission and sponsorship funding. Both proposals use a variety of methods to compensate the District for pouring rights, including sponsorship funds, scholarships, commissions, rebates, marketing funds and free product. While both firms have a proven track record of service and support in the Central Valley, analysis of the proposals indicates a financial advantage to the proposal received from Coca-Cola. Key components of the Coca-Cola proposal include: 1) sponsorship funding to support student activities; 2) necessary equipment for cafeteria and vending operations; 3) continuous vending commissions and rebates; 4) scholarship funding; and 5) competitive pricing for cafeteria, athletic and retail sales.

At November meeting students and faculty raised the question of human rights issues regarding Coca-Cola and the possibility of having a choice of product versus a single vendor. Following these statements the Board directed the administration to investigate some of the allegations made by students and faculty regarding Coca-Cola. The results from this investigation were presented to the Board at the February meeting.

ITEM No. 07-21 – Continued Page 2

The investigation revealed that there were a number of internet commentaries and publications by several non-governmental agencies related to these two alleged situations (Colombia and India). In both cases there does not seem to be any outstanding court or legal issues facing Coca-Cola or the affiliate franchises. The Coca-Cola producers in Colombia and India are both affiliated to Coca-Cola through a franchise arrangement and are not owned by Coca-Cola. It appears the accusations are from individuals or groups not associated with governmental agencies. A Coca-Cola representative confirmed this at the February meeting. It was further discovered that Coca-Cola is a member of the United Nations Global Compact, which has principles similar to those held by other similar organizations, such as Amnesty International.

The Board asked the Colleges/Centers to meet with their constituency groups to gather additional information. The President or Vice Chancellor of each College/Center has provided the following information for the Board's information.

Fresno City College:

The Academic Senate could not agree on the resolution because they could not agree on the "whereases" that lead to the resolve. The points of view are as varied as the instructors that sit on the Senate. Some believe the human rights have been violated, some that there are only allegations that cannot be proven, and some feel that this is traveling down a slippery slope which could end by banning different products right and left. Although not unanimous, the majority of the Senate did agree that the Board should not renew the exclusive vending contract with Coca-Cola and not to enter into an exclusive pouring rights agreement with any bottling company.

The Fresno City College Strategic Planning Council supports the Board of Trustees completing contracts with more than one major beverage vendor at FCC.

The Associated Student Government has already informed the Board, they wish to have more than one vendor.

North Centers:

The Associated Student Body Executive Board has stated that they wish to stay with the exclusive contract with Coke.

The Institutional Oversight and Budget Committee, representing certificated, administrative and classified leaders, supported the students on the choice for Coke.

Reedley College:

The Academic Senate stated that they do not have a position on the pouring rights issue. The Classified Senate stated that they are in support of an exclusive pouring rights agreement.

The Associated Student Body has indicated they prefer an exclusive contract.

Coca-Cola has proven to be a supportive partner to the District and its students. Renewal of this contract with Coca-Cola will allow for a seamless move to the new five-year period without disruption to the current programs and equipment in place. As in the past, the funding received

ITEM No. 07-21 – Continued Page 3

from this pouring rights contract will not be held or used at the District level. Revenue received is distributed proportionally to all campuses. The campuses use these monies to fund student clubs, field trips, equipment, scholarships and other activities.

After reviewing the information presented at the various meeting and research from various sources, the administration believes the proper decision is to renew the exclusive pouring rights agreement with Coca-Cola and recommends the Board authorize the District to enter into such an agreement.

Recommendation:

It is recommended that the Board of Trustees authorize a Districtwide Pouring Rights Agreement with Coca-Cola Bottling Company of California for a period of five years, and authorize the Chancellor or Vice Chancellor, Finance and Administration, to finalize and sign an agreement on behalf of the District.

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTE	O TO BOARD OF TRUSTEES	DATE: <u>March 6, 2007</u>
SUBJECT:	Consideration of Bids, Seismic Renovations, Clovis Center	ITEM NO. 07-22
EXHIBIT:	None	

Background:

Bid #0607-07 provides for the seismic renovation of the one-story building at the Clovis Center campus. The work of this project consists of selective demolition to various existing partitions, casework, and ceilings, the construction of structural modifications to existing systems, and the repair and bracing of these systems. Additional modifications to existing ceiling systems will be required with the re-installation of ceiling-mounted components including fire alarm systems, mechanical and electrical systems in support of the new facility. This project is necessitated by the need to comply with state architectural requirements for seismic safety. The work of this project will be scheduled to provide continued use of the facility so that existing classrooms will remain in service during construction.

Funding for this project will be provided by the 2006-07 Capital Project Fund. Bids were received from four (4) contractors as follows:

<u>Bidder</u>		Award Amount
Zumwalt Construction, Inc.		\$244,000.00
FM Diaz Construction, Inc.	¥	\$270,000.00
DMG Construction, Inc.	324	\$299,300.00
Davis Moreno Construction, Inc.		\$417,548.00

Recommendation:

It is recommended that the Board of Trustees award Bid #0607-07 in the amount of \$244,000.00 to Zumwalt Construction, Inc., the lowest responsible bidder for the Seismic Renovations at the Clovis Center, and authorize the Chancellor or Vice Chancellor, Finance and Administration to sign an agreement on behalf of the District.

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES		DATE: March 6, 2007	
SUBJECT:	Consideration of Bids, Paving Rehabilitation, Districtwide	ITEM NO. 07-23	
EXHIBIT:	None		

Background:

Bid #0607-16 provides for parking lot and pavement improvements at various locations at Fresno City College, Reedley College and the Oakhurst Center. Pavement rehabilitation has typically been an annual project, utilizing funds from parking lot revenues to maintain the paved surfaces throughout the District. The work of this project at Fresno City College includes the complete renovation of Parking Lot F (south of the underpass and west of the railroad), new striping and signage for Parking Lot G (fronting Applied Technology), and new center line striping of Weldon Avenue from the District Office to Campus Drive. Also included and funded separately by Decision Package Funds is the construction of a new sidewalk along Campus Drive. The renovation of Parking Lot F will create an additional 31 spaces for student parking. The work at Reedley College includes the complete renovation of the rear section of Campus Drive from the landscape horticulture buildings to the cafeteria. At the Oakhurst Center the work includes the complete renovation of the campus parking lot and the installation of additional storm drainage improvements. All work will be scheduled for completion during the summer months to allow for minimum disruption to District activities.

Additional work to be performed at Fresno City College Parking Lot E (adjacent to Parking Lot F) was rejected as the price exceeded budget estimates by a significant amount. This portion of the work will be reevaluated and bid with next year's rehabilitation project.

Funding for this project will be provided by a combination of Districtwide parking fee revenues and 2006-07 Decision Package Funds for Fresno City College. Bids were received from five (5) contractors as follows:

<u>Bidder</u>	Bid Amount
Henderson Construction Company	\$629,387.00
Don Berry Construction, Inc.	\$630,900.00

ITEM NO. 07-23 - Continued Page 2

Garcia Paving Company, Inc. \$721,704.00

Construction Development Systems \$778,000.00

Seal Rite Paving & Grading \$876,488.00

Fiscal Impact:

\$604,387.00 – Districtwide Parking Fee Revenues \$25,000.00 – 2006-07 Decision Package Funds for Fresno City College

Recommendation:

It is recommended that the Board of Trustees award Bid #0607-16 in the amount of \$629,387.00 to Henderson Construction Company, the lowest responsible bidder, for Paving Rehabilitation, Districtwide, and authorize the Chancellor or Vice Chancellor, Finance and Administration, to sign an agreement on behalf of the District.

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT: Public Hearing and Consideration to Adopt Resolution Dedicating Right-of-Way to the City of Reedley

EXHIBIT: Resolution

Background:

The City of Reedley has been in the process of developing a trail adjacent to the railroad tracks in Reedley which would run westerly along the rails to the river. The College and District staffs have been meeting with City representatives to determine the feasibility of the trail between the railroad tracks and the College. The City currently owns a 30-foot wide right-of-way between the rails and the College several hundred feet back from the river where the City plans to terminate the path with a gazebo structure. The City is missing right-of-way from Manning Avenue to this 30-foot wide piece of right-of-way. The City has requested the District to consider dedicating a 20-foot wide right-of-way from Manning to the City's right-of-way. The advantages to the District from a pure development component are:

- Removal of the oleander bushes along the south side of the campus;
- Installation of a bike/walk trail along the south side of the campus from Manning Avenue to the river, which will include such amenities and services as:
 - o installation of new landscaping with irrigation system;
 - o trail and landscaping maintained by the City;
 - o installation of lighting along the trail;
 - o development of a cross-walk with in-pavement lighting system across Manning Avenue:
 - o steel guard posts at entrance to inhibit vehicle traffic;
 - o functional and decorative fencing to separate the trail from the campus.

This project, as designed, is a \$661,000 investment by the City for this portion of the trail. It will enhance the southern side of the campus. The proposed right-of-way dedication is 20 feet wide for a distance of 1,030 feet, or slightly less than 0.5 acre. This is a positive investment into the community of Reedley, as well as a tremendous enhancement to the south side of Reedley College.

Campus Perspective of Project:

There are numerous benefits to Reedley College in the completion of the City of Reedley's Rails to Trails project. The trail is planned to parallel the railroad tracks on the south side of the campus. This area of the campus poses problems for the College because it is aesthetically unappealing and difficult to secure because of the landscaping bordering it and the fact that there is no lighting. The proposed trail would mitigate these issues and provide additional benefits to the College as follows:

- Improved Security The project will include removal of the oleanders and other landscaping that make it difficult, if not impossible, to have good visibility of the area. The project will also include lighting along the trail which is greatly needed. These items are a significant improvement in our ability to properly secure this area of the campus.
- Public Access The project will allow controlled access to the trail both by the public and by College personnel and students. It is good to have people from our communities on the campus, and the trail will provide a way for people to see our campus, enjoy the amenities we offer, and have a safe route to enjoy the Kings River. The trail will make the baseball facility more easily accessible.
- Aesthetics The area identified for the extension of the trail is in need of redesign and new landscaping. The railroad tracks and the non-campus buildings bordering this side of the campus are not aesthetically pleasing, and the completion of the trail, as proposed by the City of Reedley, will greatly improve this area of the campus. The design of the trail, the landscaping, the block/wrought iron fencing, and the Kings River overlook structure will provide significant improvement that is greatly needed in this area of the campus.
- The City of Reedley will provide all maintenance and upkeep of the trail, the fencing, the lighting, and the landscaping.

This project is a win-win project for both Reedley College and the City of Reedley.

At the February 6, 2007, Board meeting the Board approved Resolution No. 07-5 signifying the District's intention to dedicate right-of-way to the City of Reedley for the City's Trail project and scheduled a public hearing for this matter for 4:30 p.m. on Tuesday, March 6, 2007.

The Board President should hold a public hearing and solicit public comments regarding the dedication. If there are no protests at the public hearing scheduled on this matter, Resolution No. 2007-6 should be adopted authorizing dedication of the right-of-way described in the Resolution and authorize the Chancellor or Vice Chancellor, Finance and Administration, to execute the necessary documents for the conveyance of the right-of-way to the City of Reedley.

ITEM NO. 07-24 – Continued Page 3

Recommendation:

It is recommended that, by a roll call vote and approval by at least a 2/3 majority, the Board of Trustees adopt Resolution No. 2007-6 authorizing dedication of the necessary right-of-way to the City of Reedley for the City's Trails project and authorize the Chancellor or Vice Chancellor, Finance and Administration, to execute the necessary documents for the conveyance of the right-of-way to the City of Reedley on behalf of the District.

RESOLUTION NO. 2007-6 BEFORE THE GOVERNING BOARD OF THE STATE CENTER COMMUNITY COLLEGE DISTRICT

IN THE MATTER OF DEDICATING RIGHT-OF-WAY TO THE CITY OF REEDLEY FOR REEDLEY) RESOLUTION DEDICATING RIGHT-OF-) WAY TO THE CITY OF REEDLEY FOR) REEDLEY COLLEGE
COLLEGE	j
WHEREAS, the State Center Comm property in the City of Reedley, known as R	unity College District ("District") owns certain real eedley College; and
	ires to install and maintain a new storm drain line ne Reedley Parkway, to include a bike trail, lighting, and irrigation; and
	of Reedley have agreed that the City of Reedley the trail, lighting, fencing, river overlook gazebo,
WHEREAS, the District has agreed to Reedley, as set forth in the proposed "Agreed hereto and incorporated herein by this refere	to dedicate a 20-foot-wide right-of-way to the City of ment for the Dedication of Right-of-Way" attached nce as EXHIBIT "1"; and
	LVED, that the Board of Trustees of the State Center es right-of-way to the City of Reedley, the purpose, orth in EXHIBIT "1".
BE IT FURTHER RESOLVED that a Finance and Administration, are authorized a documents required to effectuate this Resolu	
alc alc	* * * *
The foregoing Resolution was duly as and seconded by Trustee State Center Community College District on	dopted upon motion of Trustee, at a regular meeting of the Board of Trustees of March 6, 2007, by the following vote, to wit:
AYES: NOES: ABSENT:	
	Isabel Barreras, President
	William J. Smith Secretary

AGREEMENT FOR THE DEDICATION OF RIGHT-OF-WAY

State Center Community College District, hereby known as Grantor, owner of Assessor's Parcel Nos. 368-360-03 and 363-100-59, currently Reedley College, located at 995 North Reed Avenue in the City of Reedley, does hereby grant to the City of Reedley (Grantee) by the execution of this Agreement an ingress and egress easement across the south 40 feet of said parcel for the purpose of installing, in general, a new storm drain line and filtration system, and the next phase of the Reedley Parkway to include bike trail, lighting, fencing, river overlook gazebo, landscaping and irrigation.

Grantor further agrees to convey by Grant Deed the south 20 feet of Assessor's Parcel No. 368-360-03 as right-of-way to the Grantee as further described in Exhibit "A" and as shown in Exhibit "B". Grantor acknowledges and agrees that said right-of-way is hereby conveyed by the Grantor to the Grantee at no cost to the Grantee for the benefit of the Reedley Parkway, Reedley College, and the community at large.

The Grantee does hereby agree to the following conditions and/or understandings:

- a. Prior to the issuing of the Notice to Contractors for the construction of the Parkway, SCCCD and the City of Reedley will review and mutually agree upon the Parkway plans.
- b. The cost of the Parkway construction along with the cost of repairing or restoring any and all damage to College property (irrigation systems, lawn, etc.) will be the sole responsibility of and paid for by the Grantee.

- c. Maintenance of the Parkway will be furnished and paid for by the Grantee for the life of the Parkway. This shall include but not be limited to graffiti removal, trash removal and cleanup, and year-round maintenance of the landscaping and irrigation systems.
- d. To provide access points to the Parkway from inside Reedley College as predetermined and specified by SCCCD prior to the issuance of the final construction plans.
- e. To pay for any and all legal expenses incurred by SCCCD in regards to this Agreement and the transfer of said real property.

STATE CENTER COMMUNITY COLLEGE DISTRICT

Ву	
Douglas R. Brinkley, Vice Chancellor Finance and Administration	Date
CITY OF REEDLEY	
Ву	
Rocky Rogers Public Works Director	Date
rudiic works Director	

EXHIBIT "A"

A 20.00 foot wide strip of land situated in the City of Reedley, County of Fresno, State of California, lying within the Northwest Quarter of Section 27, Township 15 South, Range 23 East, Mount Diablo Base and Meridian more particularly described as follows:

Beginning at the intersection of the North Line of said Section 27 and the Northeasterly right-of-way line of the Tulare Valley Railroad, said intersection point lies North 89°55'26" West a distance of 1,912.50 feet from the North Quarter Corner of said Section 27 as shown on Record of Survey filed in Book 45 of Record of Surveys at Pages 1 and 2, Fresno County Records; thence South 59°48'28" East along said Northeasterly right-of-way line, a distance of 1,064.51 feet more or less to the Northwesterly Right-of-way of Manning Avenue; thence leaving said Northeasterly right-of-way line, North 30°33'52" East along the Northwesterly Right-of-way of Manning Avenue a distance of 20.00 feet; thence leaving said Northwesterly right-of-way of Manning Avenue, North 59°48'28"West and parallel with said Northeasterly right-of-way line and 20.00 feet distance therefrom, a distance of 1,030.16 feet more or less to a point in the North Line of said Section 27; thence North 89°55'26" West along said North Line a distance of 39.86 feet to the True Point of Beginning.

Containing an area of approximately 20,947 square feet.

DOUGLAS J.

JOHNSON

EXP. 12/31/08

No. 6360

No. 6360

1//8/0-7

STATE CENTER COMMUNITY COLLEGE DISTRICT 1525 E. Weldon Fresno, California 93704

PRESENTED TO BOARD OF TRUSTEES

DATE: March 6, 2007

SUBJECT:

Assignment of Board Representatives for

ITEM NO. 07-25

Graduation Ceremonies

EXHIBIT:

None

Background:

The 2007 graduation ceremonies for Fresno City College, Reedley College, and the Madera Center are scheduled for Friday, May 18, 2007. In preparation for the graduation programs, the campuses would like to have the names of the Board representatives who will participate in the graduation ceremonies. The times of the ceremonies are as follows:

Fresno City College -

7:30 p.m.

Reedley College

6:30 p.m.

Madera Center

6:30 p.m.

As information, the 2006 representatives were as follows:

Fresno City College =

William J. Smith, Patrick E. Patterson

Reedley College

H. Ronald Feaver, Leslie W. Thonesen, Phillip J. Forhan

Madera Center

Isabel Barreras, Dorothy Smith

Recommendation:

It is recommended that the Board President seek volunteers or designate Board representatives for the 2007 graduation ceremonies at Fresno City College, Reedley College and the Madera Center on Friday, May 18, 2007.