

Agenda of Regular Meeting

The Board of Trustees Little Elm ISD

A Regular Meeting of the Board of Trustees of Little Elm ISD will be held February 22, 2021, beginning at 6:00 PM in the Zellars Center for Learning and Leadership.

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068.
 2. The Board will recess into Closed Meeting in PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.072 and 551.074. The Board and Superintendent will discuss:
 - A. Personnel
 - B. Land
 3. Pledge of Allegiance
 4. Invocation
 5. Introduction and Roll Call
 6. Citizen Input
- Audience participation shall be permitted at regular Board meetings and shall be limited to the public comment portion designated for that purpose
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Presenter: Sonia S. Flores
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Presenter: Sonia S. Flores
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Presenter: Asheley Brown

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Presenter: Jesse Wyse	
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Presenter: David Montemayor	
12. Board Comments	
13. Superintendent Comments	
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If, during the course of the meeting, the Board of Trustees should determine that a closed meeting should be conducted, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code Section 551.001 et seq. The meeting will be held by the School Board at the date, hour, and place given in this Notice or as soon after the commencement of the meeting covered by this Notice as the School Board may conveniently meet in such closed or executive meeting or session concerning any and all purposes permitted by the Act, including, but not limited to the following sections and purposes:

Texas Government Code Section:

551.071	Private consultation with the Board's attorney.
551.072	Discussing purchase, exchange, lease, or value of real property.
551.073	Discussing negotiated contracts for prospective gifts or donations.
551.074	Discussing personnel or to hear complaints against personnel.
551.075	To confer with employees of the school district to receive information or to ask questions.
551.076	Considering the deployment, specific occasions, for or implementation of security personnel or devices.
551.082	Considering discipline of a public school child, or complaint or charge against personnel.
551.0821	Considering personally identifiable information about public school student.
551.083	Considering the standards, guidelines, terms, or conditions the board will follow, or will instruct its representatives to follow, in consultation with representatives of employees groups,
551.084	Excluding witnesses from a hearing.

Before any closed meeting is convened, the presiding officer will publicly identify the section or sections or the Act authorizing the closed meeting.

Should any final action, final decision, or final vote be required in the opinion of the School Board with regard to any matter considered in such closed or executive session, then the final action, final decision, or final vote shall be either:

- (a) in the open meeting covered by the Notice upon the reconvening of the public meeting, or
- (b) at a subsequent public meeting of the School Board upon notice thereof; as the School Board shall determine.

Superintendent

Original copy of this agenda was posted on the bulletin board at the Little Elm ISD Administration Building 72 hours prior to the scheduled meeting.

Sonia S. Flores

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
02-22-2021	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	CURRICULUM AND LEARNING UPDATE				
Presenter or Contact Person:	Dr. Cyndy A. Mika, Assistant Superintendent for Curriculum and Learning Services				
Policy/Code:	N/A				
Strategic Plan Goal:	<p>We will provide a guaranteed & viable curriculum that ensures all students have equal learning opportunities.</p> <p>We will engage each student in learning experiences that increase student growth and achievement.</p> <p>We will engage each employee in meaningful learning experiences that support student success.</p>				
Summary:	The District will provide the Board with a curriculum and learning update.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Curriculum and Learning Update February 2022				
Recommendation:	Item is for informational purposes only. No recommendation is necessary.				
Motion:	Item is for informational purposes only. No motion is necessary.				

Curriculum and Learning Update



Promethean Boards

234 Promethean Boards

5 Title 1 Campuses

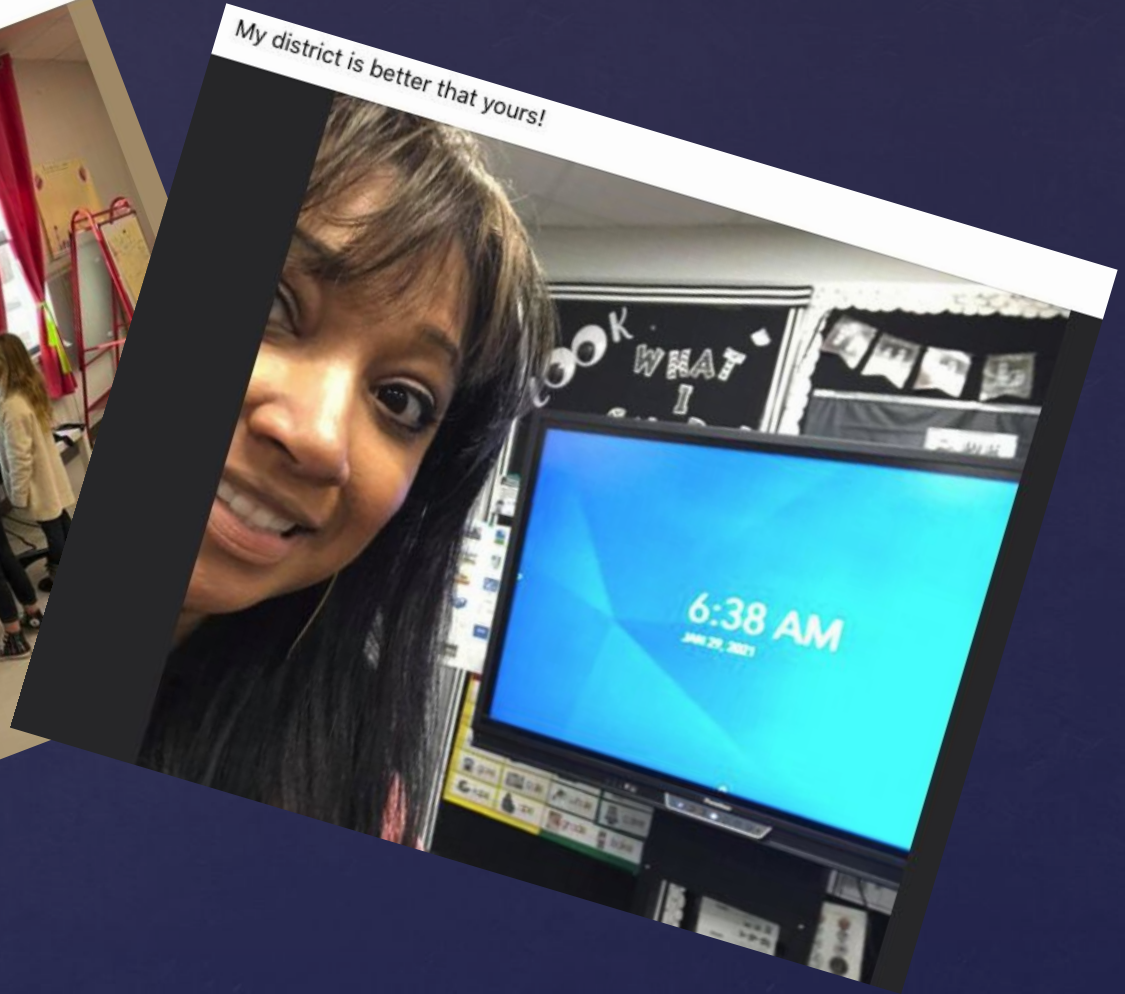
height adjustable stands
iPad and “pencil” for teacher
navigation

Promethean Boards

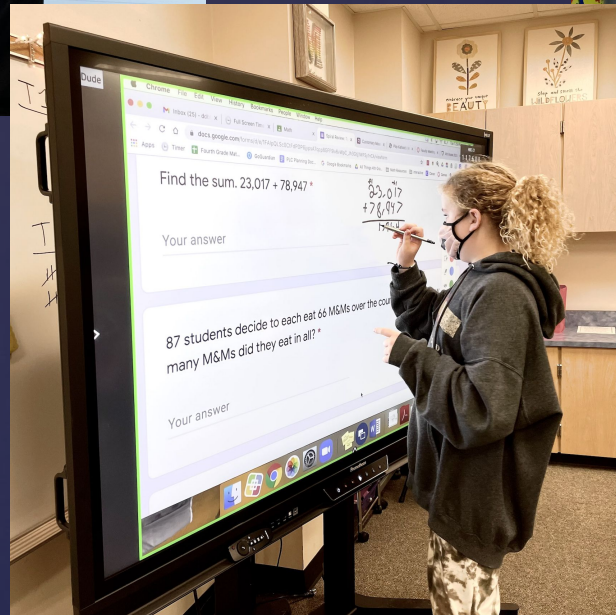
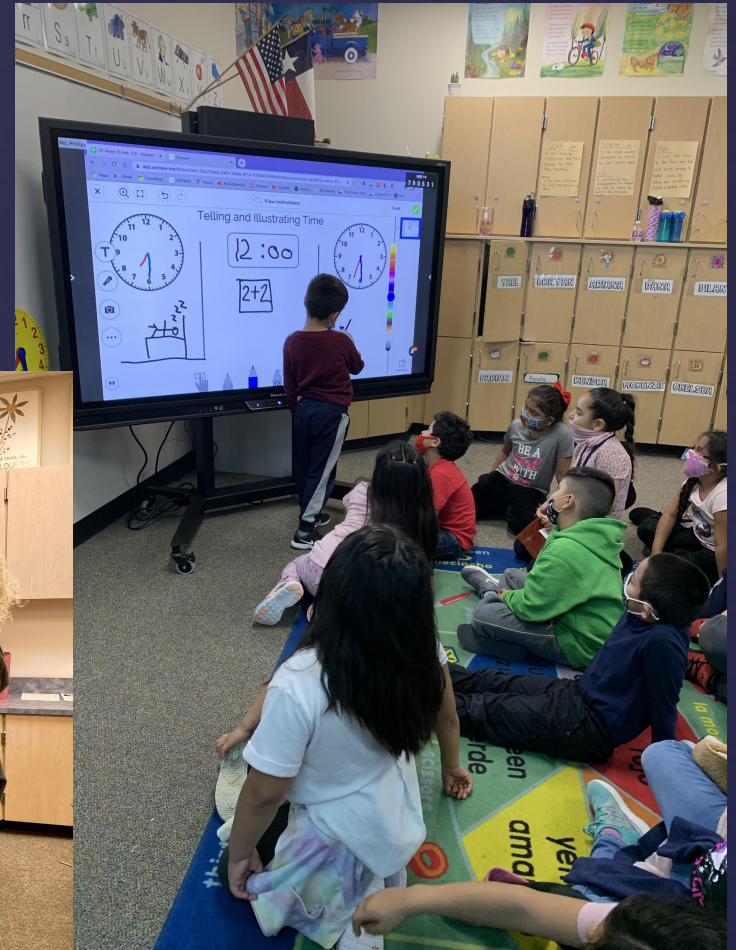
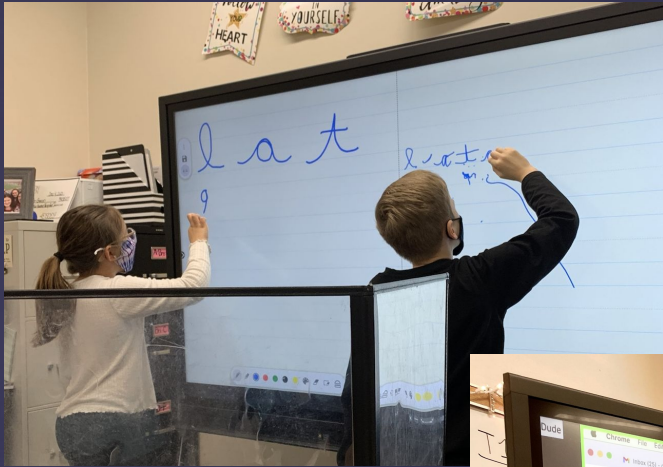
A teacher once told me that the smartest person doesn't know all the answers, they know how to find them. To this day I share that drop of knowledge with my students. This Promethean board isn't for me, it's for that student who suddenly realizes that they can set the pace and open their own doors to their learning. On his own, he looked at me and said, " Can you pull up a 100's chart? I need to figure this out." Thank you Little Elm! #grateful

Antoinette Cavazos Cantua - Hackberry Elementary

Promethean Boards

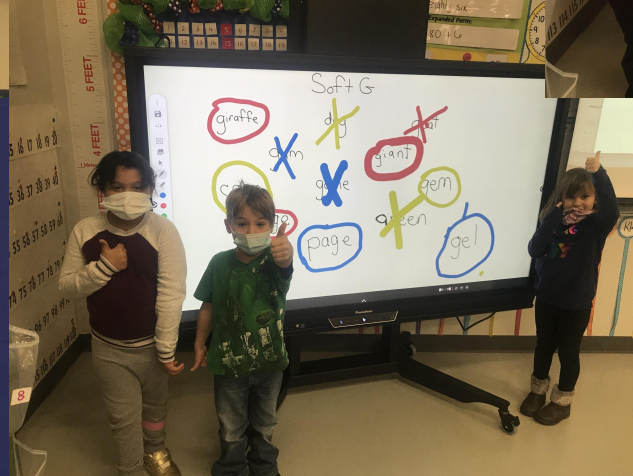
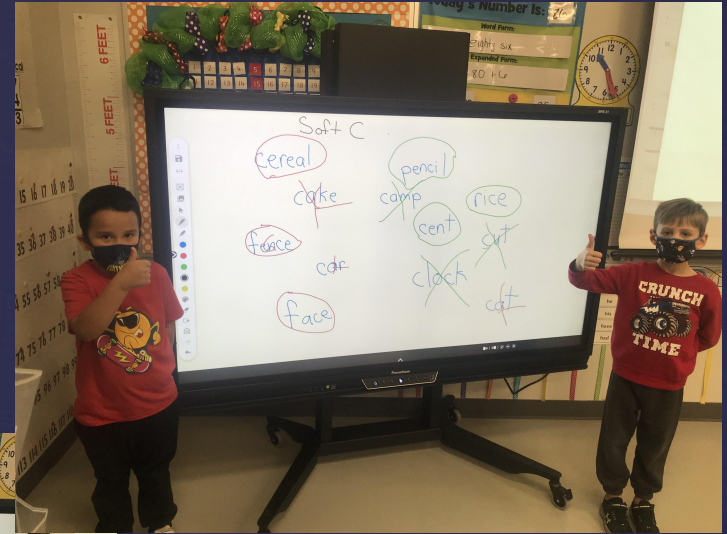
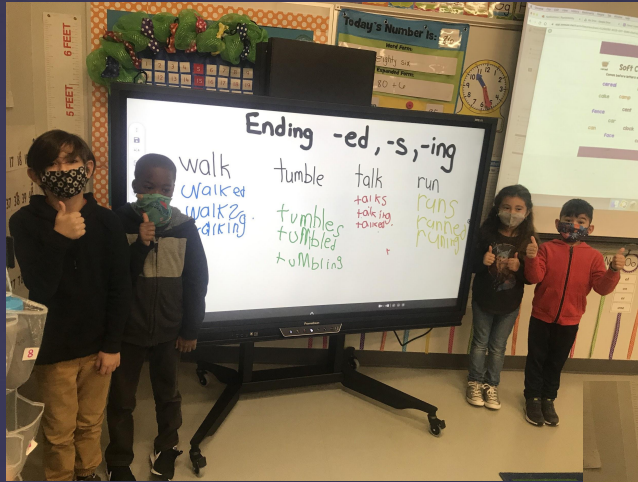


Promethean Boards

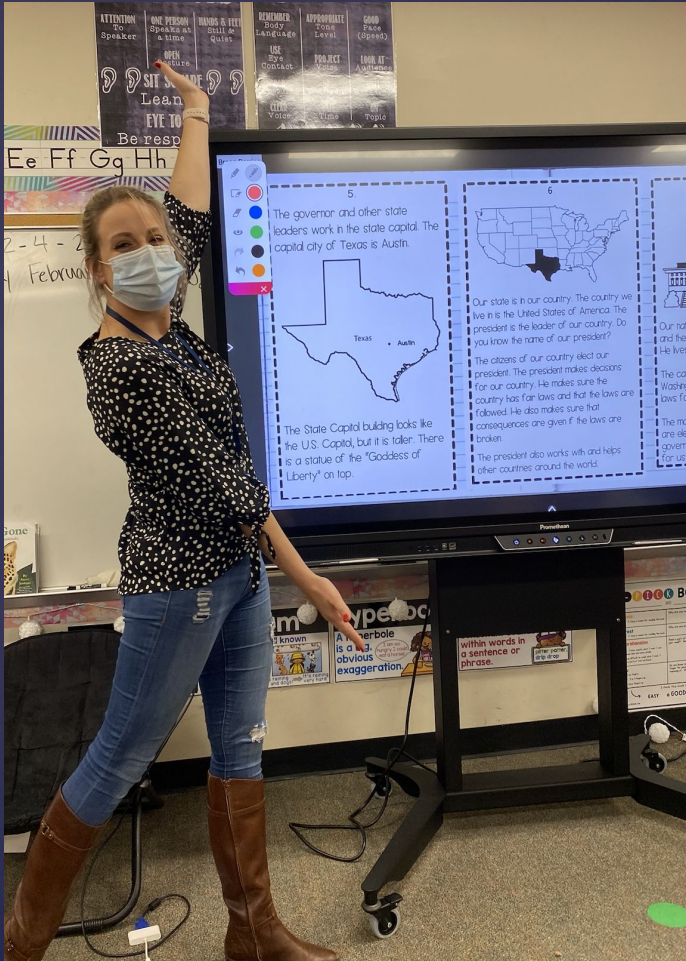


Little Elm ISD
Engage Equip Empower

Promethean Boards



Promethean Boards



height adjustable
stands

iPad and “pencil” for
teacher navigation

Blended Learning Grant Program: MATH Innovation Zone

Blended Learning in LEISD is an **adaptive framework** where we offer a **personalized learning experience** through a **station-rotation model**.

ACCELERATING Math Achievement

PREPARING students for their tomorrow



GOALS

1. Provide instructional coaching for teachers that personalizes the student learning experience through the math workshop model and blended learning station rotation;
2. Provide data-driven instruction and balance learning ownership between the teacher and student through student portfolios and data tracking; and
3. Leverage technology, including Imagine Math, to assist in personalizing the learning experience and maximize student achievement.



Blended Learning Grant Program: MATH Innovation zone

Spring 2021

K, 3, 6th Grade Pilot Teachers

2021-2022

Implementation in K, 3, 6 Math Classrooms

9 Hours of Training with Coaching

Questions?



Little Elm ISD

Engage Equip Empower

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 2-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	REGULAR BOARD MEETING MINUTES - 1/19/2021.				
Presenter or Contact Person:	Sonia S. Flores				
Policy/Code:	N/A				
Strategic Plan Goal:	N/A				
Summary:	Board Meeting Minutes for January 19, 2021.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Meeting Minutes				
Recommendation:	The Administration recommends the approval of the Regular Board Meeting Minutes for January 19, 2021.				
Motion:	I move that the Board approve the attached Regular Board Meeting Minutes for January 19, 2021.				

Minutes of Regular Meeting

The Board of Trustees Little Elm ISD

A Regular Meeting of the Board of Trustees of Little Elm ISD will be held January 19, 2021, beginning at 6:00 PM in the Zellars Center for Learning and Leadership.

PRESENT: President David Montemayor, Vice President Jason Olson, Secretary Dan Blackwood, Trustee Alejandro Flores, Trustee Melissa Myers, Trustee Monique Thompson, Trustee DeLeon English, and Superintendent Daniel Gallagher.

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068. Board President David Montemayor called the meeting to order at 6:00 pm.

2. Administration of Oath of Office to Elected Trustees

Ms. Sonia S. Flores administered the Oath of Office to Elected Trustee Alejandro Flores.

3. The Board recessed into Closed Meeting at 6:02 pm in PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.072 and 551.074. The Board and Superintendent discussed:

A. Personnel

B. Land

The Board reconvened at 7:09 pm.

4. Pledge of Allegiance

The Pledges to the United States Flag and the Texas Flag were lead by Trustees.

5. Invocation

There was no invocation.

6. Introduction and Roll Call

Ms. Sonia S. Flores took roll call.

7. Superintendent Spotlight

A. Innovative Teaching Grants

Ms. Cecelia Jones presented to the Board members of the LEISD Education Foundation. LEISD Education Foundation informed the Board of \$24,064.17 in teacher grants.

B. Special Recognition

Sperintendent Daniel Gallagher presented The Triple E Award to Ms. Marissa Flores and Dr. Cyndy A. Mika. Mr. Gallagher thanked them for their extraordinary work and service to LEISD and our students.

C. Board of Trustees Appreciation Month

Superintendent Daniel Gallagher thanked the Board for their service and their support.

8. Citizen Input

Audience participation shall be permitted at regular Board meetings and shall be limited to the public comment portion designated for that purpose

There was no citizen input.

9. Reports of the Superintendent

A. Curriculum and Learning Update

Dr. Cyndy A. Mika shared the following presentation:

Curriculum and Learning Update

- Enrollment Update
- Instructional Modality Commitments by Quarter
- Instructional Modality Commitment Dashboard Updated
- Instructional Modality 3rd Quarter
- HB 3 Reading Academies
- Little Elm OnBoarding and Orientation (LEOO)
- AP Exam “Boot Camps”
- Community Outreach
- Supporting our Families During the Pandemic
- Parent Education Program
- Homeless Report
- Back to School Bash
- Angel Tree
- Thank You
- Destination 2025 District Goals Updates
- District Focus 1: Goal 1.A.1
- Campus Level: School City
- District Level: Canvas Dashboard
- District Focus 1: Goal 3.B
- District Focus 2: Goal 1.C
- Thought Exchange
- District Focus 3: Goal 2.C
- Staff Survey
- Questions?

B. Construction Update

Mr. Rick Martin briefed those present about the following:

LEISD Construction Update

- Completed Program Projects
- Bond Program Status
- Jerry R. Walker Middle School
- Lowell H. Strike Middle School
- Other Construction Activity
- Under Construction
- In Design
- More to Come...
- Questions?

10. Approval of Minutes

A. Consider approval of Regular Board Meeting Minutes - 12/14/2020

Ms. Sonia S. Flores presented to the Board this item.

Secretary Dan Blackwood made the first motion to approve this item as submitted. Vice President Jason Olson seconded the motion. The motion passed (6-0-1). Trustee Alejandro Flores abstained from voting.

11. Action Items

A. Consider approval of Cabinet - Level Administrative Contracts

This item was pulled out of order to continue in closed session at the end of consent agenda.

Ms. Asheley Brown presented this item to the Board.

Secretary Dan Blackwood made the first motion to approve as submitted. Trustee Monique Thompson seconded the motion. The motion passed (7-0).

B. Consider approval of 2021-2022 Little Elm ISD Calendar

Dr. Cyndy A. Mika briefed the Board about this item.

- 2021-2022 Calendar Development Timeline
- 2021-2022 Calendar Survey Results
- 2021-2022 Calendar – Option A

Trustee Alejandro Flores made the first motion to approve this item as submitted. Vice President Jason Olson seconded the motion. The motion passed (7-0).

C. Consider approval of Financial Reports - November 2020

Mr. Grant Anderson shared with the following the following;

Financial Report

- Notes to Financials
- Future Financial Considerations
- Four Major Economic Factors
- General Fund
- Capital Outlay Fund
- Debt Service Fund
- Financials in Board Packet

Trustee Melissa Myers made the first motion to approve as submitted. Vice President Jason Olson seconded the motion. The motion passed (7-0).

D. Consider approval of Little Elm ISD Interlocal Summary Report

Mr. Grant Anderson briefed the Board about this item.

Vice President Jason Olson made the first motion to approve as submitted. Secretary Dan Blackwood seconded the motion. The motion passed (7-0).

E. Consider approval of Little Elm ISD Expenditure Over \$50,000 Summary Report

Mr. Grant Anderson shared with the Board information about this item.

Vice President Jason Olson made the first motion to approve as submitted. Trustee Alejandro Flores seconded the motion. The motion passed (7-0).

F. Consider approval of 2020/21 Capital Outlay Projects

Mr. Rod Reeves shared with Board information about this item. The Administration is seeking the consideration and approval of three capital outlay projects. The projects are at Zellars for soft repairs, at Little Elm HS for some carpet, and disposable student masks.

Secretary Dan Blackwood made the first motion to approve this item as submitted. Vice President Jason Olson seconded the motion. The motion passed (7-0).

12. Consent Agenda

A. Consider approval of Off Campus Physical Education Sites

B. Consider approval of Maximum Class Size Exemptions - Class Size Waivers

C. Consider approval of Resolution Ordering Trustee Election - 5/01/2021

D. Consider approval of Gifts and Donations

Vice President Jason Olson made the first motion to approve the consent agenda as submitted. Trustee DeLeon English seconded the motion. The motion passed (7-0).

The Board recessed to continue closed session at 8:34 pm.

The Board reconvened the meeting at 9:29 pm.

13. Board President Comments

President David Montemayor commented on the following:

- Level of recognition for staff
- Work has been incredible
- We are here to support you

14. Board Comments

Trustee Alejandro Flores mentioned the positive comments he has been receiving about how LEISD has been handling COVID. Mr. Flores also thanked the campuses and administration for the appreciation gifts.

Trustee Monique Thompson also thanked LEISD for the appreciation gifts and acknowledges Ms. LeAnna Harding for her dedication and support while serving as Board Member.

Trustee DeLeon English thanked everyone for the hard work.

Secretary Dan Blackwood thanked those presents and mention how he looks forward to the meetings because he enjoys serving. Mr. Blackwood how other School Districts look at us about the way we have been handling COVID. Mr. Blackwood congratulated Dr. Mika for her award.

Vice President Jason Olson thanked everyone for the recognition presents and challenged Ms. Cecelia Jones to come up with something new to do for teachers.

15. Superintendent Comments

Superintendent Daniel Gallagher thanked everyone for staying late. Mr. Gallagher said that this year has been about relationships and taking care of each other. He thanked the Board for their support to teachers and staff.

16. Adjournment

Trustee DeLeon English made the first motion to adjourn the meeting. Vice President Jason Olson seconded the motion. The motion passed (7-0). The meeting adjourned at 9:32 pm.

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 2-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	WORKSHOP BOARD MEETING MINUTES - 2/03/2021.				
Presenter or Contact Person:	Sonia S. Flores				
Policy/Code:	N/A				
Strategic Plan Goal:	N/A				
Summary:	Board Meeting Minutes for February 3, 2021.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Meeting Minutes				
Recommendation:	The Administration recommends the approval of the Workshop Board Meeting Minutes for February 3, 2021.				
Motion:	I move that the Board approve the attached Workshop Board Meeting Minutes for February 3, 2021.				

Minutes of Workshop Meeting

The Board of Trustees Little Elm ISD

A Workshop Meeting of the Board of Trustees of Little Elm ISD will be held February 3, 2021, beginning at 6:00 PM in the Zellars Center for Learning and Leadership.

PRESENT: President David Montemayor, Vice President Jason Olson, Secretary Dan Blackwood, Trustee DeLeon English, Trustee Melissa Myers, Superintendent Daniel Gallagher.

ABSENT: Trustee Alejandro Flores.

LATE: Trustee Monique Thompson

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

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1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068. Board President David Montemayor called the meeting to order at 6:04 pm.
2. Introduction and Roll Call
Ms. Sonia S. Flores took roll call.
3. Action Items
 - A. Consider approval of Amended Resolution Ordering Trustee Election - 5/01/2021
Sonia S. Flores briefed the Board about this item.
Secretary Jason Olson made the first motion to approve this item as submitted.
Secretary Dan Blackwood seconded the motion. The motion passed (5-0).
 - B. Consider approval of Joint Election Agreement and Contract for Election Services with Denton County
Ms. Sonia S. Flores shared with the Board this item. Vice President Jason Olson made the first motion to approve this item as submitted. Secretary Dan Blackwood seconded the motion. The motion passed (5-0).
4. Committees and Mid-Year Review of Goals Workshop
Superintendent Daniel Gallagher initiated the workshop.
5. Adjournment
Trustee DeLeon English made the first motion to adjourn the meeting. Trustee Monique Thompson seconded the motion. The motion passed (6-0).

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 2-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	SPECIAL BOARD MEETING MINUTES - 2/04/2021.				
Presenter or Contact Person:	Sonia S. Flores				
Policy/Code:	N/A				
Strategic Plan Goal:	N/A				
Summary:	Board Meeting Minutes for February 4, 2021.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Meeting Minutes				
Recommendation:	The Administration recommends the approval of the Special Board Meeting Minutes for February 4, 2021.				
Motion:	I move that the Board approve the attached Special Board Meeting Minutes for February 4, 2021.				

Minutes of Special Meeting

The Board of Trustees Little Elm ISD

A Special Meeting of the Board of Trustees of Little Elm ISD will be held February 4, 2021, beginning at 4:00 PM in the Zellars Center for Learning and Leadership.

THIS MEETING WILL BE CONDUCTED BY VIDEOCONFERENCE OR TELEPHONE CALL. AT LEAST A QUORUM OF THE BOARD WILL BE PARTICIPATING BY VIDEOCONFERENCE OR TELEPHONE CALL IN ACCORDANCE WITH THE PROVISIONS OF SECTION 551.125 OR 551.127 OF THE TEXAS GOVERNMENT CODE THAT HAVE NOT BEEN SUSPENDED BY ORDER OF THE GOVERNOR.

THIS SPECIAL BOARD MEETING WILL BE VIRTUAL VIA ZOOM-IT WILL BE LIVE STREAMED ON YOUTUBE AT LITTLE ELM ISD TV.

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

PRESENT: President David Montemayor, Vice President Jason Olson, Secretary Dan Blackwood, Trustee Melissa Myers, Trustee Monique Thompson, and Superintendent Daniel Gallagher.

ABSENT: Trustee DeLeon English and Trustee Alejandro Flores.

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068. Board President David Montemayor called the meeting to order 4:07 pm.

2. Introduction and Roll Call

Ms. Sonia S. Flores took roll call.

3. Citizen Input

Audience participation shall be permitted at regular Board meetings and shall be limited to the public comment portion designated for that purpose

Members of the public who desire to address the board during the Citizen Input portion of the board meeting must follow registration procedures by clicking on the link below:

<https://tinyurl.com/RXF74HO>

There was no citizen input.

4. The Board recessed into Closed Meeting at 4:10 pmin PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.074. The Board and Superintendent discussed:

A. Personnel

The Board reconvened at 4:30 pm.

5. Action Items

A. Consider approval of Hiring of Interim Chief Financial Officer

Ms. Asheley Brown presented to the Board this item.

Secretary Dan Blackwood made the first motion to approve as discussed in closed meeting. Vice President Jason Olson seconded the motion. The motion passed (5-0).

B. Consider approval of Reclassification of Administrator Position

Ms. Asheley Brown briefed the Board about this item.

Secretary Dan Blackwood made the first motion to approve as discussed in closed meeting. Trustee Monique Thompson seconded the motion. The motion passed (5-0).

6. Adjournment

Secretary Dan Blackwood made the first motion to adjourn this meeting. Vice President Jason Olson seconded the motion. The motion passed (5-0). The meeting adjourned at 4:32 pm.

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	RESOLUTION TO PAY EMPLOYEES				
Presenter or Contact Person:	Asheley Brown, Executive Director for Human Resource Services				
Policy/Code:	DEA (LOCAL)				
Strategic Plan Goal:	We will recruit, recognize, and retain high quality and effective personnel to support student success at every level.				
Summary:	Resolution to pay district employees during period of emergency closure due to winter weather event and allow Superintendent to pay vendors, as necessary.				
Financial Implications:	There is no financial impact to the budget, as funds are already accounted for.				
Attachments:	Resolution				
Recommendation:	The Administration recommends approval of the attached Resolution regarding pay of Little Elm ISD employees and vendors during the District's emergency closure days.				
Motion:	I move the Board approve the Resolution as submitted regarding pay of Little Elm ISD employees and vendors during the District's emergency closure days.				

**RESOLUTION OF THE BOARD OF TRUSTEES OF
LITTLE ELM INDEPENDENT SCHOOL DISTRICT**

WHEREAS, the Board of Trustees (the “Board”) of the Little Elm Independent School District (the “District”) is authorized by § 11.51 of the Texas Education Code (“TEC”) to govern and oversee the management of the public schools in the District; and

WHEREAS, Little Elm ISD endured unusually inclement weather during the 2020-2021 school year and, for the safety of all students and staff, closed school facilities because of bad weather during February 2021; and

WHEREAS, the vast majority of employees were directed to not come to work on those weather affected days and the Board believes there is a public purpose for paying employees for missed work days that will not be made up; and

WHEREAS, the Board supports future decisions the Superintendent may make under the authority of this Resolution regarding payments or partial payments to District contractors and vendors (including but not limited to the Town of Little Elm, the City of The Colony, the City of Oak Point, Student Transportation of America, Inc. dba Goldstar Transit, Inc.) for the purpose of compensating the contractor’s or vendor’s employees (such as school resource officers, bus drivers, bus monitors or other employees who provide services to the District through a contractor or vendor), who may suffer a loss in pay due to the emergency closing, as continuation of payments as feasible will serve the public purposes of obtaining certain services as needed by the District, maintaining morale, reducing turnover, and ensuring continuity of services for the District when schools reopen;

WHEREAS, the public purpose for payment of employees for the work days missed would include increased morale, reduction of employee turnover, reducing the District’s exposure to possible unemployment or Fair Labor Standards Act claims, and equitable treatment of all employees.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE LITTLE ELM INDEPENDENT SCHOOL DISTRICT:

RESOLVED, the Board of Trustees finds that the public interest will be served by paying all employees who were idled due to the unexpected closure of the District due to bad weather for missed work days that will not be made up.

RESOLVED, the Board authorizes and directs the Superintendent to pay all employees for a regular duty day pursuant to Little Elm ISD Board Policy for the unexpected closure of the District due to bad weather, including those employees who were idle and not working those days that will not be made up.

RESOLVED, in furtherance of these public purposes, the Board of Trustees makes the following delegations to the Superintendent (and his designee(s)) during the school closures and the continuation of governmental actions related to the bad weather response and affecting District contractors and vendors:

1. The authority to make all decisions regarding payments to District contractors and vendors (including but not limited to the Town of Little Elm, the City of The Colony, the City of Oak Point, Student Transportation of America, Inc. dba Goldstar Transit, Inc.) for the purpose of compensating the contractor's and vendor's employees (such as school resource officers, bus drivers, bus monitors or other employees who provide services to the District through a contractor or vendor), and to make determinations regarding the purpose and parameters of any such payments.
2. The authority to negotiate and enter into temporary contract amendments with District contractors and vendors, as necessary to document such determinations and agreements.

RESOLVED, the Board of Trustees hereby (1) determines that these payments serve a public purpose, (2) retains sufficient control over the expenditures to ensure a public purpose is served, and (3) is confident the District will receive a return benefit.

RESOLVED, this resolution only applies to bad weather days that the District will not make up pursuant to District Policy during the 2020-21 school year. This resolution does not establish ongoing policy and Little Elm ISD is under no obligation to pay employees for any other days not worked.

FURTHER RESOLVED, that non-exempt employees required to report to work, on site, during LEISD's period of closure will receive compensation for the period of time worked at a time-and-a-half rate of pay. Any additional days worked above their calendar days will be paid according to local employment policy.

PASSED AND APPROVED this _____ of February 2021.

By: _____
David Montemayor, President of the Little Elm ISD Board of Trustees

Attest: _____
Dan Blackwood, Board Secretary

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	2021-2022 ADMINISTRATOR CONTRACTS				
Presenter or Contact Person:	Asheley Brown, Executive Director for Human Resource Services				
Policy/Code:	DC (LEGAL), DC (LOCAL), DCE (LEGAL)				
Strategic Plan Goal:	We will recruit, recognize, and retain high quality and effective personnel to support student success at every level.				
Summary:	The superintendent annually makes contract recommendations for administrator positions to the Board of Trustees.				
Financial Implications:	Included in the annual budget				
Attachments:	Under separate cover				
Recommendation:	The Administration recommends approval of administrator contracts as submitted.				
Motion:	I move the Board approve administrator contracts as submitted.				

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	BDB (LOCAL) Board Policy Update				
Presenter or Contact Person:	Asheley Brown, Executive Director for Human Resources				
Policy/Code:	BDB (LOCAL)				
Strategic Plan Goal:					
Summary:	Special committees may be created by the Board to fulfill specific assignments. Members of special committees shall be appointed by majority vote of the Board. These committees shall exclusively include District personnel and sitting Board members. Special committees shall report their findings to the Board and shall be dissolved upon completion of the assigned task or vote of the Board.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	BDB (LOCAL)				
Recommendation:	The Administration recommends the approval of Board policy BDB (LOCAL) as submitted.				
Motion:	I recommend the Board approve Board policy BDB (LOCAL) as submitted.				

BOARD INTERNAL ORGANIZATION
INTERNAL COMMITTEES

BDB
(LOCAL)

Special Committees

Special committees may be created by the Board to fulfill specific assignments. Members of special committees shall be appointed by majority vote of the Board. These committees shall exclusively include District personnel and sitting Board members. Special committees shall report their findings to the Board and shall be dissolved upon completion of the assigned task or vote of the Board.

The President of the Board and the Superintendent may be ex officio members of all Board committees, unless otherwise provided by Board action.

**Standing
Committees**

The Board shall have the following Standing Committees:

- Curriculum
- Human Resources
- Finance

Standing Committees shall meet at least semiannually unless there is insufficient business before the committee to warrant meeting in a given semester.

Two board members shall serve on each committee. Committee appointments shall be made each school year and members shall serve for one year, unless re-appointed. The function of standing committees shall be factfinding, deliberative, and advisory, but not administrative.

**Transacting
Business**

The function of special committees shall be fact-finding, deliberative, and advisory but not administrative. Committees may transact business only within the specific authority granted by the Board. To be binding, all such business must be reported to the Board at the next regular or special meeting for approval and entry into the minutes as a public record.

**Curriculum
Committee**

The purpose of the curriculum committee shall be to provide members of the curriculum committee an opportunity to:

- Meet with the Assistant Superintendent for Curriculum;
- Participate in discussions relating to current and proposed curriculum and discuss potential curriculum;
- Participate in discussions relating to curriculum delivery methods;

BOARD INTERNAL ORGANIZATION
INTERNAL COMMITTEES

BDB
(LOCAL)

- Discussion of state and nationally mandated trends and best practices for instruction.

**Human Resources
Committee**

The purpose of the human resources committee shall be to provide members of the finance committee an opportunity to:

- Meet with the Executive Director for Human Resources;
- Participate in discussions relating to human resources, including but not limited to functions and methods in hiring, discipline practices, wellness, staff evaluations, staff development, both generally and specifically as appropriate and in as confidential a manner as necessary.

Finance Committee

Purpose

The purpose of the finance committee shall be to provide members of the finance committee an opportunity to:

- Meet with the chief financial officer (CFO);
- Participate in specific discussions relating to District finance; and
- Confer with the CFO on District financial affairs and provide transparency with respect to the financial status and operations of the district.
- Review, discuss, and advise on District finances; and
- Review, discuss, and advise on all internal audit activities.

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	WAIVER REQUEST: HYBRID INSTRUCTION DURING DISTRICT-SCHEDULED TESTING DAYS FOR K-8 TH GRADE STUDENTS				
Presenter or Contact Person:	Dr. Cyndy A. Mika, Assistant Superintendent for Curriculum and Learning Services				
Policy/Code:	TEC 48.005				
Strategic Plan Goal:	We will engage each student in learning experiences that increase student growth and achievement.				
Summary:	<p>TEA has implemented a new waiver for school districts this year for days in which a district is administering state assessments. The waiver states:</p> <p>For students in Kindergarten through 8th grade, districts may require students who are not scheduled to take an assessment to learn remotely on district scheduled testing days in order to reduce the number of individuals on a campus at any one time and increase the number of remote students that come on campus to take the assessment.</p> <p>The District administration would like the flexibility of this waiver for STAAR testing days, if needed, as follows:</p> <ul style="list-style-type: none">• May 11th - STAAR Math Grades 3, 4, 5, 6, 7, 8• May 12th - STAAR Reading Grades 3, 4, 5, 6, 7, 8 <p>During these days, if utilized, students in grades K, 1, and 2 would learn remotely from home.</p>				
Financial					

Implications:	There are no financial implications
Attachments:	Hybrid Instruction During District-Scheduled Testing Days for K-8 th Grade Students Waiver
Recommendation:	The Administration recommends the Board approve the submittal of the Hybrid Instruction During District-Scheduled Testing Days for K-8th Grade Students Waiver for the 2020-2021 School Year.
Motion:	I move the Board approve the submittal of the Hybrid Instruction During District-Scheduled Testing Days for K-8th Grade Students Waiver for the 2020-2021 School Year.



Hybrid Instruction During District-Scheduled Testing Days for K – 8th Grade Students Waiver

SECTION I: Requirements

For students in Kindergarten through grade 8, districts may require students who are not scheduled to take an assessment to learn remotely on district-scheduled testing days in order to reduce the number of individuals on a campus at any one time and increase the number of remote students that come on campus to take the assessment.

This waiver applies for district-scheduled testing days of STAAR, TELPAS online assessments, PSAT-8, and ACT Aspire, and should be limited to a maximum of five days per administration. Districts should use other flexibility (e.g., extended windows) to ensure that this impacts the minimum number of students possible. Districts should have a communication plan in place to encourage as many remote students as possible to participate in the assessment.

All waivers will be conditionally approved upon receipt but may be subject to further review by TEA. In the event one of these testing days has already occurred, waivers can be submitted now and approvals can be granted retroactively.

SECTION II: Request

LEA Name & CDN:

How many students are learning on campus (by campus name and CDCN)?

STAAR

I certify that one or more campuses cannot assess all students during the district-scheduled assessment days and comply with local health protocols.

List the campus(es) (with CDCN) that this applies to and how many students will be testing at each campus.

List the specific dates that this will apply.

Please explain why you cannot assess all students during the district-scheduled assessment days and comply with local health protocols. Include relevant details such as number of staff available.

Please describe the district's communications plan to encourage as many students who are remote as possible to participate in the assessment.

TELPAS Online Assessments

I certify that one or more campuses cannot assess all students during the district-scheduled assessment days and comply with local health protocols.

List the campus(es) (with CDCN) that this applies to and how many students will be testing at each campus.

List the specific dates that this will apply.

Please explain why you cannot assess all students during the district-scheduled assessment days and comply with local health protocols. Include relevant details such as number of staff available.

Please describe the district's communications plan to encourage as many students who are remote as possible to participate in the assessment.

PSAT-8

I certify that one or more campuses cannot assess all students during the district-scheduled assessment days and comply with local health protocols.

List the campus(es) (with CDCN) that this applies to and how many students will be testing at each campus.

List the specific dates that this will apply.

Please explain why you cannot assess all students during the district-scheduled assessment days and comply with local health protocols. Include relevant details such as number of staff available.

Please describe the district's communications plan to encourage as many students who are remote as possible to participate in the assessment.

ACT Aspire

I certify that one or more campuses cannot assess all students during the district-scheduled assessment days and comply with local health protocols.

List the campus(es) (with CDCN) that this applies to and how many students will be testing at each campus.

List the specific dates that this will apply.

Please explain why you cannot assess all students during the district-scheduled assessment days and comply with local health protocols. Include relevant details such as number of staff available.

Please describe the district's communications plan to encourage as many students who are remote as possible to participate in the assessment.

SECTION III: Signature

LEA Name	Board Approval Date

Board President Name	Superintendent Signature

Submit completed request forms to: waivers@tea.texas.gov

DUE NO LATER THAN JUNE 30, 2021

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	WAIVER REQUEST: REQUEST FOR 40% CAMPUS HYBRID INSTRUCTION FOR 9TH - 12TH GRADE STUDENTS				
Presenter or Contact Person:	Dr. Cyndy A. Mika, Assistant Superintendent for Curriculum and Learning Services				
Policy/Code:	TEC 48.005				
Strategic Plan Goal:	We will engage each student in learning experiences that increase student growth and achievement.				
Summary:	<p>TEA has implemented a waiver for school districts this year for high school students to learn in a hybrid schedule.</p> <p>The District administration would like the flexibility of this waiver for STAAR testing days, if needed, as follows:</p> <ul style="list-style-type: none">• April 6: STAAR EOC English I• April 8: STAAR EOC English II• May 4 – 6: STAAR EOC Algebra I, US History, Biology <p>This waiver would give the high school flexibility as needed to ensure STAAR EOC testing is administered successfully during the COVID-19 Pandemic.</p>				
Financial Implications:	There are no financial implications				
Attachments:	Request for 40% Campus Hybrid Instruction for 9 th - 12 th Grade Students				

Recommendation: | The Administration recommends the Board approve the submittal of the Request for 40% Campus Hybrid Instruction for 9th - 12th Grade Students Waiver for the 2020-2021 School Year.

Motion: | I move the Board approve the submittal of the Request for 40% Campus Hybrid Instruction for 9th - 12th Grade Students Waiver for the 2020-2021 School Year.



REQUEST FOR 40% CAMPUS HYBRID INSTRUCTION FOR 9TH-12TH GRADE STUDENTS

SECTION I: Requirements

For students in grades 9-12, school systems may establish a less-than-daily on-campus attendance schedule as the sole offering for students in one or more high school campuses of the LEA in order to reduce the number of individuals on a campus at any one time and increase the total number of students served in an on-campus setting in the LEA. In the event there is not a daily on-campus attendance option in one or more of these grade levels, the LEA must ensure that on-campus attendance is offered as part of the hybrid schedule at least 40% of the days in each grading cycle (typically 6-or 9-weeks periods). Any LEA that pursues this hybrid option while not providing a daily on-campus offering for students who otherwise wish to attend on campus may do so after submitting a waiver request to TEA. All waivers will be conditionally approved upon receipt but may be subject to further review by TEA.

SECTION II: Request

District Name:

First Day School:

Explain the hybrid schedule(s) for the eligible students:

SECTION III: Signature

District Name	Board Approval Date
Superintendent Name	Superintendent Signature

Submit completed request forms to: waivers@tea.texas.gov

DUE NO LATER THAN JUNE 30, 2021

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	FINANCIAL REPORTS - DECEMBER 2020				
Presenter or Contact Person:	Jesse Wyse, Director of Budget and Finance				
Policy/Code:	Board Legal Status Powers and Duties - BAA (LOCAL) Annual Operating Budget - CE (LOCAL)				
Strategic Plan Goal:	Ensuring Fiscal Health & Sustainability				
Summary:	Monthly financial reports prepared by Business Services Department				
Financial Implications:	Increase in General Fund revenues and increase in appropriate expenditure budgets				
Attachments:	1) Budget Amendments 2) Information - Miscellaneous Business Office Reports Monthly Fund Balance Comparison Statement of Unaudited Revenue and Expenditures Cash Flow Statements Bank Reconciliations Investment Report Fund Summary of Revenue and Expenditures Tax Collection Report Construction Report				
Recommendation:	The Administration recommends approval of the December 2020 Financial Reports as presented.				
Motion:	I move that the Board approve the December 2020 Financial Reports as presented.				

Little Elm Independent School District
General Fund
Budget Amendments
February 2021

	Fund	FX	Decrease	FX	Increase	Org	Incr / (Decr) Fund Bal	Reason
1	199	41	600	23	600	001		Reallocate funds to cover the cost of meals.
2	199	00	2,915	11	2,915	043		Budget for receipt of classroom band fees for Walker Middle School.
3	199	00	96	11	96	044		Budget for receipt of classroom band fees for Strike Middle School.
4	199	00	80,000	11	80,000	821	(80,000)	Budget for increase in state allotment spending requirements for bilingual and CCMR programs.
	Total		83,611		83,611		(80,000)	

Little Elm Independent School District
Capital Projects Fund
Budget Amendments
February 2021

	Fund	FX	Decrease	FX	Increase	Org	Incr / (Decr) Fund Bal	Reason
1	650	00	1,168,250	81	1,166,451	999	1,799	Budget for Lakewood Village land swap.
2	654	00	125,000	00	125,000	999	125,000	Budget for funds received from the Town of Little Elm for dedication of land along Dickson Lane and Hill Lane for construction and utilities improvements.
3	696	00	145,000	81	145,000	109	(145,000)	Budget for architectural fees for Prestwick under slab plumbing project.
	Total		1,438,250		1,436,451		(18,201)	

Rick Martin to present
for approval at Feb 2021
Board Meeting.

Little Elm Independent School District
Debt Service Fund
Budget Amendments
February 2021

	Fund	FX	Decrease	FX	Increase	Org	Incr / (Decr) Fund Bal	Reason
1	511	00	22,852,445	00	22,630,936	999		Budget for January bond refunding.
				71	221,509			
	Total		22,852,445		22,852,445		0	

Little Elm Independent School District
2020-2021 Fund Balance Comparison
as of December 31, 2020

Page 1 of 2

		GENERAL FUND			DEBT SERVICE FUND		
		1XX			511		
CONTROL		PROPOSED		AMENDED	ORIGINAL	PROPOSED	AMENDED
CODES	REVENUES	BUDGET	AMENDMENTS	BUDGET	BUDGET	AMENDMENTS	BUDGET
5700	LOCAL	55,885,542	329	55,885,871	25,955,805		25,955,805
5800	STATE	24,896,900		24,896,900	-		-
5900	FEDERAL	1,250,000		1,250,000	-		-
		82,032,442	329	82,032,771	25,955,805	-	25,955,805
Expenditures							
11 Instruction		50,052,601	(65,999)	49,986,602	-		-
12 Library Services		824,831		824,831	-		-
13 Staff Development		2,848,146	6,000	2,854,146	-		-
21 Instructional Admin		1,210,469		1,210,469	-		-
23 Campus Administration		4,576,983	2,858	4,579,841	-		-
31 Guidance & Counseling		2,612,011	31,142	2,643,153	-		-
32 Attendance & Social Services		33,300		33,300	-		-
33 Health Services		642,521		642,521	-		-
34 Student Transportation		2,977,225		2,977,225	-		-
35 Food Services		187,684		187,684	-		-
36 Co-curricular Activities		2,639,107	26,048	2,665,155	-		-
41 General Administration		3,602,873		3,602,873	-		-
51 Plant Maintenance		9,522,630	280,000	9,802,630	-		-
52 Security		1,146,828	280	1,147,108	-		-
53 Data Processing		1,722,434		1,722,434	-		-
61 Community Services		56,006		56,006	-		-
71 Debt Services		-		-	25,874,579		25,874,579
81 Facilities		21,087		21,087	-		-
91 Contracted Instr Between Schools		272,265		272,265	-		-
95 Payments to JUV Justice Alt		40,000		40,000	-		-
99 Intergovernmental Charges		525,000		525,000	-		-
TOTAL EXPENDITURES		85,514,001	280,329	85,794,330	25,874,579	-	25,874,579
00 Other Resources		3,070,954		3,070,954			-
00 Other Uses		-		-			-
EST FUND BALANCE 08/31/20		29,650,532	-	29,650,532	7,076,844		7,076,844
EST FUND BALANCE		29,239,927	(280,000)	28,959,927	7,158,070	-	7,158,070

Little Elm Independent School District
2020-2021 Fund Balance Comparison
as of December 31, 2020

Page 2 of 2

		FOOD SERVICE FUND			CHILD CARE		
		240			720		
CONTROL		ORIGINAL	PROPOSED	AMENDED	ORIGINAL	PROPOSED	AMENDED
CODES	REVENUES	BUDGET	AMENDMENTS	BUDGET	BUDGET	AMENDMENTS	BUDGET
5700	LOCAL	1,255,051		1,255,051	565,274		565,274
5800	STATE	14,650		14,650	-		-
5900	FEDERAL	1,954,478		1,954,478	-		-
		3,224,179	-	3,224,179	565,274	-	565,274
Expenditures							
11 Instruction		-		-	-		-
12 Library Services		-		-	-		-
13 Staff Development		-		-	-		-
21 Instructional Admin		-		-	-		-
23 Campus Administration		-		-	-		-
31 Guidance & Counseling		-		-	-		-
32 Attendance & Social Services		-		-	-		-
33 Health Services		-		-	-		-
34 Student Transportation		-		-	-		-
35 Food Services		4,059,099		4,059,099	-		-
36 Co-curricular Activities		-		-	-		-
41 General Administration		-		-	-		-
51 Plant Maintenance		-		-	-		-
52 Security		-		-	-		-
53 Data Processing		-		-	-		-
61 Community Services		-		-	565,274		565,274
71 Debt Services		-		-	-		-
81 Facilities		-		-	-		-
91 Contracted Instr Between Schools		-		-	-		-
95 Payments to JUV Justice Alt		-		-	-		-
99 Intergovernmental Charges		-		-	-		-
	TOTAL EXPENDITURES	4,059,099	-	4,059,099	565,274	-	565,274
EST FUND BALANCE 08/31/20		1,127,437		1,127,437	-		-
EST FUND BALANCE		292,517	-	292,517	-	-	-

Little Elm Independent School District
Statement of Unaudited Revenues and Expenditures - Budget vs. Actual
As of December 31, 2020

GENERAL FUND
Fund 1XX

CONTROL CODES	REVENUES	2020-2021 Approved Budget	PERIOD RECEIPTS/ EXPENDITURES	Y-T-D RECEIVED/ ENC + EXP	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT TO TOTAL	PERCENT OF YEAR ELAPSED
5700	LOCAL	55,885,871.00	35,579,246.67	39,616,555.80	(16,269,315.20)	70.89%	33%
5800	STATE	24,896,900.00	1,753,118.34	16,685,619.69	(8,211,280.31)	67.02%	33%
5900	FEDERAL	1,250,000.00	435,482.66	606,406.66	(643,593.34)	48.51%	33%
TOTAL REVENUES		82,032,771.00	37,767,847.67	56,908,582.15	(25,124,188.85)	69.37%	33%
EXPENDITURES							
0011	Instruction	49,986,602.00	4,186,723.56	21,543,041.04	28,443,560.96	43.10%	33%
0012	Library Services	824,831.00	60,193.94	292,771.19	532,059.81	35.49%	33%
0013	Curriculum & Staff Development	2,854,146.00	197,277.75	695,640.44	2,158,505.56	24.37%	33%
0021	Instructional Leadership	1,210,469.00	85,832.46	440,337.73	770,131.27	36.38%	33%
0023	School Leadership	4,579,841.00	370,488.93	1,608,187.18	2,971,653.82	35.11%	33%
0031	Guidance & Counseling	2,643,153.00	184,972.59	934,121.87	1,709,031.13	35.34%	33%
0032	Social Work Services	33,300.00	-	32,000.00	1,300.00	96.10%	33%
0033	Health Services	642,521.00	47,427.13	238,985.34	403,535.66	37.19%	33%
0034	Student Transportation	2,977,225.00	225,444.89	831,119.03	2,146,105.97	27.92%	33%
0035	Food Services	187,684.00	11,761.60	80,813.61	106,870.39	43.06%	33%
0036	Co-curricular Activities	2,665,155.00	160,078.61	883,058.34	1,782,096.66	33.13%	33%
0041	General Administration	3,602,873.00	261,912.24	1,265,243.82	2,337,629.18	35.12%	33%
0051	Plant Maintenance	9,802,630.00	683,225.57	3,587,487.23	6,215,142.77	36.60%	33%
0052	Security & Monitoring	1,147,108.00	28,961.96	331,522.93	815,585.07	28.90%	33%
0053	Data Processing	1,722,434.00	158,311.54	725,537.77	996,896.23	42.12%	33%
0061	Community Service	56,006.00	2,867.69	25,353.01	30,652.99	45.27%	33%
0071	Debt Services	-	-	-	-	0.00%	33%
0081	Facility Acquisition	21,087.00	1,269.72	10,623.37	10,463.63	50.38%	33%
0091	Contracted Instr Between Schools	272,265.00	-	-	272,265.00	0.00%	33%
0095	Pmt to Juvenile Justice	40,000.00	-	-	40,000.00	0.00%	33%
0099	Intergovernmental Charges	525,000.00	119,049.09	237,875.72	287,124.28	45.31%	33%
TOTAL EXPENDITURES		85,794,330.00	6,785,799.27	33,763,719.62	52,030,610.38	39.35%	33%
OPERATING TRANSFERS							
7910	Other Resources	3,070,954.00	-	-	-	-	-
8910	Other Uses	-	-	-	-	-	-
TOTAL OPERATING TRANSFERS		3,070,954.00	-	-	-	-	-
0100	Est Fund Balance 08/31/20	29,650,532.00	-	29,650,532.00	-	-	-
3000	Year to Date Fund Bal. (unaudited)	28,959,927.00	-	52,795,394.53	-	-	-

**Little Elm Independent School District
General Operating Cash Flow Statement
FY 2020-2021**

	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	TOTAL
<i>Beginning Cash Balance in Bank</i>	25,447,269.29	21,021,306.55	29,487,020.90	22,349,973.15	-	-	-	-	-	-	-	-	25,447,269.29
RECEIPTS													
Tax Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	7,776.09	9,821.01	10,166.59	7,490.24	-	-	-	-	-	-	-	-	35,253.93
Other Local Revenue	94,995.60	90,207.25	76,193.57	127,345.98	-	-	-	-	-	-	-	-	388,742.40
State Revenue - Available School	121,705.00	246,387.00	351,610.00	356,112.00	-	-	-	-	-	-	-	-	1,075,814.00
State Revenue - Foundation	8,484,569.00	5,935,432.00	-	93,650.00	-	-	-	-	-	-	-	-	14,513,651.00
State Revenue - Debt Service	-	-	-	246,131.00	-	-	-	-	-	-	-	-	246,131.00
State Revenue - Misc	-	45,900.00	-	64,183.00	-	-	-	-	-	-	-	-	110,083.00
SHARS Receipts	2,129.03	14,714.86	12,664.50	11,074.44	-	-	-	-	-	-	-	-	40,582.83
Federal Program Revenue	21,329.98	680,329.33	-	1,104,270.32	-	-	-	-	-	-	-	-	1,805,929.63
Federal Program Revenue 240	25,332.02	119,478.16	456,261.59	308,257.43	-	-	-	-	-	-	-	-	909,329.20
Lunch Revenue - local 240	93,977.37	54,822.39	48,771.93	36,212.11	-	-	-	-	-	-	-	-	233,783.80
Payroll Deposits	932.88	12.78	139.15	175.55	-	-	-	-	-	-	-	-	1,260.36
Proceeds Land Sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	-	10,118,000.00	-	-	-	-	-	-	-	-	-	-	10,118,000.00
Total Revenue	8,852,746.97	17,315,104.78	955,807.33	2,354,902.07	-	-	-	-	-	-	-	-	29,478,561.15
DISBURSEMENTS													
Payroll Checks	3,228,908.56	4,438,476.49	3,313,716.95	3,344,889.13	-	-	-	-	-	-	-	-	14,325,991.13
Accounts Payable Checks	8,791,697.27	3,027,123.28	3,467,342.18	3,268,030.29	-	-	-	-	-	-	-	-	18,554,193.02
TRS Deposit	860,079.75	891,296.52	903,541.68	904,755.98	-	-	-	-	-	-	-	-	3,559,673.93
IRS Deposit	398,024.13	488,686.82	408,254.27	413,214.15	-	-	-	-	-	-	-	-	1,708,179.37
Bank Charges/ NSF's/Bk Trans	-	3,807.32	-	-	-	-	-	-	-	-	-	-	3,807.32
Total Expenditures	13,278,709.71	8,849,390.43	8,092,855.08	7,930,889.55	-	-	-	-	-	-	-	-	38,151,844.77
Cash to TEA	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Transferred to Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	13,278,709.71	8,849,390.43	8,092,855.08	7,930,889.55	-	-	-	-	-	-	-	-	38,151,844.77
Net Change in Cash	(4,425,962.74)	8,465,714.35	(7,137,047.75)	(5,575,987.48)	-	-	-	-	-	-	-	-	(8,673,283.62)
Ending Cash Balance in bank	21,021,306.55	29,487,020.90	22,349,973.15	16,773,985.67	-	-	-	-	-	-	-	-	16,773,985.67
Beginning Cash Balance Lone Star	52,193,840.25	48,293,143.81	43,121,722.87	36,228,714.92	-	-	-	-	-	-	-	-	52,193,840.25
Beginning Cash Balance TexStar	9,168,260.91	6,109,076.13	6,094,332.49	5,447,065.48	-	-	-	-	-	-	-	-	9,168,260.91
Beginning Cash Balance Texas Class	23,774,368.52	17,643,900.29	12,947,817.18	21,228,899.19	-	-	-	-	-	-	-	-	23,774,368.52
Interest Earned Lone Star	4,348.49	3,579.06	3,050.71	2,406.71	-	-	-	-	-	-	-	-	13,384.97
Interest Earned TexStar	903.87	596.21	427.20	283.86	-	-	-	-	-	-	-	-	2,211.14
Interest Earned TexasClass	2,504.41	1,653.57	1,363.86	2,643.42	-	-	-	-	-	-	-	-	8,165.26
Transfers in	45,788.64	325,020.20	3,303,333.83	59,360,996.43	-	-	-	-	-	-	-	-	63,035,139.10
Transfers out	(13,143,894.86)	(10,213,096.73)	(2,567,368.55)	(2,894,188.64)	-	-	-	-	-	-	-	-	(28,818,548.78)
Ending Cash Balance Invested	72,046,120.23	62,163,872.54	62,904,679.59	119,376,821.37	-	-	-	-	-	-	-	-	119,376,821.37
TOTAL CASH AVAILABLE	93,067,426.78	91,650,893.44	85,254,652.74	136,150,807.04	-	-	-	-	-	-	-	-	136,150,807.04

**Little Elm Independent School District
Debt Service Cash Flow Statement
FY 2020-2021**

	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	TOTAL
<i>Beginning Cash Balance in Bank</i>	97,783.82	97,831.92	97,881.65	97,929.80	-	-	-	-	-	-	-	-	97,783.82
RECEIPTS													
Tax Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	48.10	49.73	48.15	52.24	-	-	-	-	-	-	-	-	-
Bond Issuance	-	-	-	15,031.69	-	-	-	-	-	-	-	-	15,031.69
Transfer from General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	48.10	49.73	48.15	15,083.93	-	-	-	-	-	-	-	-	15,229.91
DISBURSEMENTS													
Bank Charges/ NSF's/Bk Trans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	48.10	49.73	48.15	15,083.93	-	-	-	-	-	-	-	-	15,229.91
Ending Cash Balance in bank	97,831.92	97,881.65	97,929.80	113,013.73	-	-	-	-	-	-	-	-	113,013.73
Beginning Cash Balance TexPool	6,961,150.57	6,980,661.22	7,130,355.44	8,644,474.15	-	-	-	-	-	-	-	-	6,961,150.57
Interest Earned TexPool	844.77	795.07	788.45	972.71	-	-	-	-	-	-	-	-	3,401.00
Transfers in	18,665.88	148,899.15	1,513,330.26	15,774,553.83	-	-	-	-	-	-	-	-	17,455,449.12
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance Invested	6,980,661.22	7,130,355.44	8,644,474.15	24,420,000.69	-	-	-	-	-	-	-	-	24,420,000.69
TOTAL CASH AVAILABLE	7,078,493.14	7,228,237.09	8,742,403.95	24,533,014.42	-	-	-	-	-	-	-	-	24,533,014.42

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
Cash and Investments Reconciliation
December 31, 2020

Operating Fund:

Balance per bank	16,773,985.67
Add: Texas Class	78,311,023.72
Lone Star	36,124,317.50
TexStar	4,941,480.15
Add: Deposits in Transit	-
Taxes in Transit	1,396,814.34
Less: Outstanding Checks/Wires	(817,287.96)
Balance per Books	136,730,333.42

Interest & Sinking Fund:

Balance per bank	113,013.73
Add: Texpool	24,420,000.69
Add: Taxes in Transit	641,353.88
Less: Outstanding Checks	-
Balance per Books	25,174,368.30

Total Balance per Books	161,904,701.72
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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: December 31, 2020

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	Lone Star Corporate Overnight		Investment Pool	6,978,321.64	100.0000%	100.0000%	0.0000%	6,978,321.64				
			Investment	-				6,978,321.64				
			Withdrawal	-				6,978,321.64				-
12/31/20			Interest	759.59			0.1300%	6,979,081.23			759.59	
				<u>6,979,081.23</u>				<u>6,979,081.23</u>			<u>759.59</u>	<u>-</u>

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	TexSTAR		Investment Pool	1,461,252.95	100.0000%	100.0000%	0.0000%	1,461,252.95				
			Investment	-				1,461,252.95				
			Withdrawal	-				1,461,252.95				-
12/31/20			Interest	83.91			0.0676%	1,461,336.86			83.91	
				<u>1,461,336.86</u>				<u>1,461,336.86</u>			<u>83.91</u>	<u>-</u>

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	Texas Class Gov't		Investment Pool	14,588,397.86	100.0000%	100.0000%	0.0000%	14,588,397.86				
			Investment	34,360,996.43				48,949,394.29				
			Withdrawal					48,949,394.29				-
12/31/20			Interest	1,722.21			0.0876%	48,951,116.50			1,722.21	
				<u>48,951,116.50</u>				<u>48,951,116.50</u>			<u>1,722.21</u>	<u>-</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: December 31, 2020

Capital Projects Fund 651

Bond Issue 2018

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	Lone Star Government Overnight		Investment Pool Investment	14,268,871.89	100.0000%	100.0000%	0.0000%	14,268,871.89				
			Withdrawal	-				14,268,871.89				
12/31/20			Interest	804.92			0.0700%	14,269,676.81			804.92	-
				<u>14,269,676.81</u>				<u>14,269,676.81</u>			<u>804.92</u>	<u>-</u>

Capital Projects Fund 651

Bond Issue 2018

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	Texas CLASS Gov't		Investment Pool Investment	6,459,156.90	100.0000%	100.0000%	0.0000%	6,459,156.90				
			Withdrawal	(2,182,491.20)				4,276,665.70				(2,182,491.20)
12/31/20			Interest	351.07			0.0876%	4,277,016.77			351.07	
				<u>4,277,016.77</u>				<u>4,277,016.77</u>			<u>351.07</u>	<u>(2,182,491.20)</u>

Capital Projects Fund 652

Bond Issue 2018

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	TexSTAR		Investment Pool Investment	3,985,812.53	100.0000%	100.0000%	0.0000%	3,985,812.53				
			Withdrawal	(505,869.19)				3,479,943.34				(505,869.19)
12/31/20			Interest	199.95			0.0676%	3,480,143.29			199.95	
				<u>3,480,143.29</u>				<u>3,480,143.29</u>			<u>199.95</u>	<u>(505,869.19)</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: December 31, 2020

Capital Projects Fund 651

Bond Issue 2019

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	Lone Star Government Overnight		Investment Pool Investment	9,807,284.03	100.0000%	100.0000%	0.0000%	9,807,284.03				
			Withdrawal	-				9,807,284.03				
			Interest	(106,804.13)				9,700,479.90				(106,804.13)
12/31/20				550.32			0.0700%	9,701,030.22			550.32	
				<u>9,701,030.22</u>				<u>9,701,030.22</u>			<u>550.32</u>	<u>(106,804.13)</u>

Capital Projects Fund 653

Bond Issue 2020

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	Texas CLASS Gov't		Investment Pool Investment	-	100.0000%	100.0000%	0.0000%	-				
			Withdrawal	25,000,000.00				25,000,000.00				
			Interest	-				25,000,000.00				-
12/31/20				558.16			0.0876%	25,000,558.16			558.16	
				<u>25,000,558.16</u>				<u>25,000,558.16</u>			<u>558.16</u>	<u>-</u>

Capital Projects Fund 647

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	Texas CLASS		Investment Pool Investment	181,344.43	100.0000%	100.0000%	0.0000%	181,344.43				
			Withdrawal	-				181,344.43				
			Interest	(99,024.12)				82,320.31				(99,024.12)
12/31/20				11.98			0.1486%	82,332.29			11.98	
				<u>82,332.29</u>				<u>82,332.29</u>			<u>11.98</u>	<u>(99,024.12)</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: December 31, 2020

Capital Projects Fund 690

Non-Bond

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	Lone Star Government Overnight		Investment Pool	5,174,237.36	100.0000%	100.0000%	0.0000%	5,174,237.36				
			Investment	-				5,174,237.36				
			Withdrawal	-				5,174,237.36				-
12/31/20			Interest	291.88			0.0700%	5,174,529.24			291.88	
				<u>5,174,529.24</u>				<u>5,174,529.24</u>			<u>291.88</u>	<u>-</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: December 31, 2020

Debt Service Fund 511

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
12/01/20	TexPool		Investment Pool	8,644,474.15	100.0000%	100.0000%	0.0000%	8,644,474.15				
			Investment	15,774,553.83				24,419,027.98				
			Withdrawal					24,419,027.98				-
12/31/20			Interest	972.71			0.0909%	24,420,000.69			972.71	
				24,420,000.69				24,420,000.69			972.71	-

Little Elm Independent School District
Summary of Revenue & Expenditures As Of 12/31/2020
Accounting Period: 12

	Fund: 1XX	%	Fund: 211	%	Fund: 224	%	Fund: 225	%
	General Operating		Title I-A Improving Basic		IDEA-B Formula (Spec Ed)		IDEA-B Pre-School (Spec Ed)	
Revenue Budget	85,103,725.00	100.00%	678,957.00	100.00%	1,554,683.00	100.00%	30,975.00	100.00%
Period Receipts	37,767,847.67		182,127.27		287,037.75		245.78	
Revenue Received to Date	56,908,582.15	66.87%	182,127.27	26.82%	287,037.75	18.46%	245.78	0.79%
Revenues Receivable:	28,195,142.85	33.13%	496,829.73	73.18%	1,267,645.25	81.54%	30,729.22	99.21%
Expenditure Budget	85,794,330.00	100.00%	678,957.00	100.00%	1,554,683.00	100.00%	30,975.00	100.00%
Period Expenditures	6,785,799.29		57,245.86		76,445.97		-	
Exp./Encumbrances to Date	33,763,719.62	39.35%	258,684.08	38.10%	376,083.72	24.19%	245.78	0.79%
Balance to Expend:	52,030,610.38	60.65%	420,272.92	61.90%	1,178,599.28	75.81%	30,729.22	99.21%
Actual Revenue Over (Under)								
Actual Expenditures & Encumbrances:	23,144,862.53		(76,556.81)		(89,045.97)		-	

Little Elm Independent School District
Summary of Revenue & Expenditures As Of 12/31/2020
Accounting Period: 12

	Fund: 244	%	Fund: 255	%	Fund 263	%	Fund 266	%
	Voc Ed Basic Grant		Title II TPTR		Title III, Part A LEP		ESSER	
Revenue Budget	44,435.00	100.00%	132,557.00	100.00%	142,712.00	100.00%	242,158.00	100.00%
Period Receipts	6,500.00		57,039.33		14,682.42		126,939.96	
Revenue Received to Date	6,500.00	14.63%	57,039.33	43.03%	14,682.42	10.29%	126,939.96	52.42%
Revenues Receivable:	37,935.00	85.37%	75,517.67	56.97%	128,029.58		115,218.04	
Expenditure Budget	44,435.00	100.00%	132,557.00	100.00%	142,712.00	100.00%	242,158.00	100.00%
Period Expenditures	-		1,554.95		6,823.85		64,747.10	
Exp./Encumbrances to Date	11,336.75	25.51%	60,080.51	45.32%	51,343.52	35.98%	191,687.06	71.42%
Balance to Expend:	33,098.25	74.49%	72,476.49	54.68%	91,368.48		50,470.94	
Actual Revenue Over (Under) Actual Expenditures:	(4,836.75)		(3,041.18)		(36,661.10)		(21,810.00)	

Little Elm Independent School District
Summary of Revenue & Expenditures As Of 12/31/2020
Accounting Period: 12

	Fund 276 %		Fund 289 %		Fund: 397 %		Fund 410 %	
	Instructional Continuity		Misc Special Revenues		Advanced Placement Incentives		Instructional Materials	
Revenue Budget	18,000.00	100.00%	76,343.00	100.00%	5,640.00	100.00%	45,900.00	100.00%
Period Receipts	-		684.56		-			
Revenue Received to Date	-	0.00%	31,254.11	40.94%	5,639.85	100.00%	45,900.00	100.00%
Revenues Receivable:	18,000.00		45,088.89		0.15	0.00%	-	0.00%
Expenditure Budget	18,000.00	100.00%	76,343.00	100.00%	5,640.00	100.00%	46,022.00	100.00%
Period Expenditures	4,600.00		8,696.16		-		-	
Exp./Encumbrances to Date	7,950.00	44.17%	21,993.77	28.81%	-	100.00%	35,900.00	99.86%
Balance to Expend:	10,050.00		54,349.23		5,640.00	0.00%	10,122.00	0.14%
Actual Revenue Over (Under)								
Actual Expenditures & Encumbrances:	(7,950.00)		9,260.34		-		(7,474.97)	

Little Elm Independent School District
Summary of Revenue & Expenditures As Of 12/31/2020
Accounting Period: 12

	Fund 427	%	Fund: 429	%	Fund: 240	%	Fund: 511	%
	SPED Fiscal Support		School Safety & Security		Food Service		Debt Service	
Revenue Budget	120,324.00	100.00%	125,710.00	100.00%	3,224,179.00	100.00%	25,955,805.00	100.00%
Period Receipts	111,914.00		64,183.00		369,324.23		16,565,863.58	
Revenue Received to Date	111,914.00	100.00%	64,183.00	51.06%	1,215,096.37	37.69%	18,354,114.75	70.71%
Revenues Receivable:	8,410.00	0.00%	61,527.00	48.94%	2,009,082.63	62.31%	7,601,690.25	29.29%
Expenditure Budget	120,324.00	100.00%	125,710.00	100.00%	4,059,099.00	100.00%	25,874,579.00	100.00%
Period Expenditures	280.00		-		319,179.39		9,500.00	
Exp./Encumbrances to Date	62,791.85	99.86%	88,588.56	70.47%	1,515,559.40	37.34%	10,300.00	0.04%
Balance to Expend:	57,532.15	0.14%	37,121.44	29.53%	2,543,539.60	62.66%	25,864,279.00	99.96%
Actual Revenue Over (Under)								
Actual Expenditures & Encumbrances:	(7,474.97)		(24,405.56)		(300,463.03)		18,343,814.75	

Little Elm Independent School District
Summary of Revenue & Expenditures As Of 12/31/2020
Accounting Period: 12

	Fund: 720	%
	Child Care	
Revenue Budget	565,274.00	100.00%
Period Receipts	37,498.94	
Revenue Received to Date	149,147.41	26.38%
Revenues Receivable:	416,126.59	73.62%
Expenditure Budget	565,274.00	100.00%
Period Expenditures	43,688.78	
Exp./Encumbrances to Date	195,554.56	34.59%
Balance to Expend:	369,719.44	65.41%
Actual Revenue Over (Under)		
Actual Expenditures & Encumbrances:	(46,407.15)	

Denton County
Monthly Collection Status Report
December 2020

Little Elm ISD

	Collections Month of December	Cumulative Total 10/1/2019 thru 12/31/2020	% of Tax Levy
Current Tax Year Collections			
Base M&O	35,404,464.61	39,226,985.71	70.85%
Base I&S	16,256,445.76	18,011,608.64	
Base I&S Bond	-	-	
P&I M&O	674.11	2,536.04	
P&I I&S	-	-	
P&I I&S Bond	-	-	
Attorney Fee	-	-	
Subtotal	51,661,584.48	57,241,130.39	70.85%
Delinquent TaxYears Collections			
Base M&O	114,948.56	144,937.12	
Base I&S	41,421.54	53,531.44	
Base I&S Bond	-	-	
P&I M&O	15,915.28	30,249.55	
P&I I&S	5,808.64	11,189.08	
P&I I&S Bond	-	-	
Attorney Fee	4,692.94	22,650.15	
Other*	-	-	
Subtotal	182,786.96	262,557.34	
Combined Current & Delinquent:			
Base M&O	35,519,413.17	39,371,922.83	
Base I&S	16,297,867.30	18,065,140.08	
Base I&S Bond	-	-	
P&I M&O	16,589.39	32,785.59	
P&I I&S	5,808.64	11,189.08	
Attorney Fee	4,692.94	22,650.15	
Other*	-	-	
Total Collections	51,844,371.44	57,503,687.73	
Original 2020 Tax Levy		80,788,471.53	
Current 2020 Tax Levy		80,788,471.53	

Denton County
Cumulative Comparative Collection Status Report
December 2020

Little Elm ISD

	Tax Year 2020 Collections thru December 2020	% of Tax Levy	Tax Year 2019 Collections thru December 2019	% of Tax Levy
Current Tax Year Collections				
Base M&O + I&S	57,238,594.35	70.85%	56,645,550.49	72.23%
P&I M&O + I&S	2,536.04		1,906.81	
Attorney Fee	-		-	
Subtotal	57,241,130.39	70.85%	56,647,457.30	72.23%
Delinquent Tax Years Collections				
Base M&O + I&S	198,468.56		121,253.91	
P&I M&O + I&S	41,438.63		41,333.69	
Attorney Fee	22,650.15		24,201.90	
Subtotal	262,557.34		186,789.50	
Combined Current & Delinquent:				
Base M&O + I&S	57,437,062.91		56,766,804.40	
P&I M&O + I&S	43,974.67		43,240.50	
Attorney Fee	22,650.15		24,201.90	
Other	-		-	
Total Collections	57,503,687.73		56,834,246.80	
Adjusted 2019 Tax Levy			78,422,430.38	
Original 2020 Tax Levy	80,788,471.53			
Current 2020 Tax Levy	80,788,471.53			

Denton County
Levy Outstanding Status Report
December 2020

Little Elm ISD

	Current Tax Year	Delinquent Tax Years
Current Month:		
Tax Levy Remaining as of 12/01/2020	75,210,787.55	955,874.14
Base M&O + I&S Collections	51,660,910.37	156,370.10
Supplement/Adjustments	-	-
Remaining Levy as of 12/31/2020	<u>23,549,877.18</u>	<u>799,504.04</u>
Cumulative (From 10/01/2020 thru 12/31/2020)		
Original 2020 Tax Levy (as of 10-1-2020)	80,788,471.53	1,007,850.85
Base M&O + I&S Collections	57,238,594.35	198,468.56
Supplement/Adjustments	-	(9,878.25)
Remaining Levy as of 12/31/2020	<u>23,549,877.18</u>	<u>799,504.04</u>

Furniture and Equipment Purchases FY 19-20
Fund 196
As of 01-31-2021

Original Budget FY 19-20	0.00
Donation CoServ Hackberry Furniture	2,371.00
Board Approved March 2020	334,250.00
Transfer to Classroom Technology Fund 195	(38,100.00)
Transfer from Fund 199 to help cover LEHS Calculators Aug 2020	32,014.00
	330,535.00

Campus	Account Description	Vendor	Description	Expenditures	Encumbered	Total
Brent						
	Brent Furniture	Office Depot Inc.	Teacher chairs	9,166.70		9,166.70
						0.00
						9,166.70
Chavez						
	Chavez Furniture	Office Depot Inc.	Classroom marker boards and chairs	8,139.88		8,139.88
						0.00
						8,139.88
Hackberry						
	Hackberry Classroom Furniture	Office Depot, Inc.	Furniture for additional classrooms	2,370.72		2,370.72
						0.00
						2,370.72
High School						
	LEHS Art Equip	Dick Blick Co.	Three potter wheels, etching press and horses	6,664.66		6,664.66
	LEHS Dance Ballet Barres	Amazon.Com	Ballet barres for dance room	1,770.65		1,770.65
	LEHS Furn - Art Science Theatre	Office Depot, Inc.	Furniture for 4 art rooms, 1 forensic science lab and theater	44,729.00		44,729.00
	LEHS Pianos	Romeo Music	One upright and two grand pianos for choir	42,500.00		42,500.00
	LEHS Dance Sound & Projector	Delcom Group LP	Sound and projector for dance room	14,450.71		14,450.71
	LEHS Smoke Purifier CTE	Amazon.Com	Purifier for CTE engraving cutting machine	315.55		315.55
	LEHS ELAR Mobile Book Carts	Office Depot, Inc.	ELAR mobile book carts		6,782.35	6,782.35
	LEHS Calculators	EAI Education	LEHS Calculators	117,809.12		117,809.12
						235,022.04
Prestwick						
	Projector Cable Audio	Delcom Group	Projector cables and audio	28,646.98		28,646.98
						0.00
						28,646.98
Other						
	Microscopes Elementary	SmartSchool Systems	Classroom sets of microscopes	15,570.00		15,570.00
	Microscopes Secondary	SmartSchool Systems	Classroom sets of microscopes	18,310.08		18,310.08
						33,880.08
	Total			310,444.05	6,782.35	317,226.40

Balance	13,308.60
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Furniture and Equipment Purchases FY 20-21
Fund 196
As of 01-31-2021

Original Budget FY 20-21 0.00
Transfer from Fund 199 to Cover Desk Shields Sep 2020 21,840.00
Transfer from Fund 199 to Cover Cheer Uniforms Sep 2020 9,935.00
Transfer from Capital Projects to Cover Oak Point Furniture 200,000.00

231,775.00

Campus	Account Description	Vendor	Description	Expenditures	Encumbered	Total
High School						
	LEHS Cheer Uniforms	Varsity Spirit Fashions	Cheerleader uniforms	8,398.20	1,536.30	9,934.50
						0.00
						9,934.50
Lakeside						
						0.00
						0.00
						0.00
Lakeview						
						0.00
						0.00
						0.00
Maintenance						
						0.00
						0.00
						0.00
Oak Point						
						0.00
						0.00
						0.00
Powell						
						0.00
						0.00
						0.00
Prestwick						
						0.00
						0.00
						0.00
Zellars						
						0.00
						0.00
						0.00
Other						
	Covid Sutdent Desk Shields	Plano Office Supplies	Purchase additional student desk shields	20,800.00		20,800.00
						0.00
						20,800.00
	Total			29,198.20	1,536.30	30,734.50

Balance 201,040.50

Non-Bond Capital Projects 6XX Funds
 Construction in Progress from FY 18-19
 As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 696 - Operations Capital Outlay						
	District Concrete	Urban InfraConstruction LLC	522,549.00	363,125.18	88,848.67	70,575.15
Total Operations			522,549.00	363,125.18	88,848.67	70,575.15
Total Capital Projects			522,549.00	363,125.18	88,848.67	70,575.15

Non-Bond Capital Projects 6XX Funds FY 19-20

As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 693 - Land						
	Hart Road Land Parcel 2	Freedom Title	502,771.00	472,160.39		
		Keller Williams Realty		14,400.00		
		Walsh Gallegos Trevino		5,412.00		
		Denton County Tax Office		11,388.21		
			502,771.00	503,360.60	0.00	(589.60)
	Total Land		502,771.00	503,360.60	0.00	(589.60)
Fund 694 - Non-Instructional FF&E						
	Budgeted Unallocated		210,411.00			210,411.00
	Brent Furniture	Office Depot, Inc.	53,380.00	53,379.42		0.58
	Lakeview Furniture	Office Depot, Inc.	12,216.00	12,216.00		0.00
	Zellars Counselors Furniture	Office Depot, Inc.	5,679.00	5,678.58		0.42
	Buses	Rush Truck Centers of Texas	221,344.00	221,344.00		0.00
	LEHS Cafeteria Shades	SFCC, Inc.	33,905.00	33,905.00		0.00
	Athletics Football Equipment	All American Sport	19,127.00	19,126.55		0.45
		BSN Sports	6,920.00	3,912.21	3,007.79	0.00
		Coachcom, LLC	2,978.00	2,978.00		0.00
		Endzone Video Systems	13,770.00	13,770.00		0.00
	Athletics Track Equipment	Buck Terrell Athletics, Inc.	2,452.00	2,452.00		0.00
		USC	13,495.00	13,495.00		0.00
		Lynx System Developers	16,435.00	16,435.00		0.00
	Athletics Volleyball Equipment	Airborne Athletics, Inc.	4,345.00	4,345.00		0.00
	LEHS Drill Team Uniforms	Cheers, Itc1, Inc.	20,163.00	20,163.00		0.00
	LEHS Projector Cafeteria	Delcom Group LP	10,787.00	10,786.28		0.72
	LEHS IDF Buildout	Delcom Group LP	39,285.00	39,284.09		0.91
	DocuNav	Docunav Solutions	188,196.00	188,195.15		0.85
	Chavez Furniture	Office Depot, Inc.	7,564.00	6,563.18		1,000.82
	Hackberry Furniture	Office Depot, Inc.	38,604.00	34,162.65	2,220.00	2,221.35
	Oak Point Furniture	Office Depot, Inc.	10,749.00	10,748.94		0.06
	Operational Services Equipment	Home Depot U.S.A., Inc.	61,318.00	61,317.42		0.58
	Stadium IDF	CDW Gov't, Inc.	7,437.00	6,206.88		0.12
		Southwest Networks, Inc.		1,230.00		
	Wrestling Uniforms & Equip	BSN Sports	15,346.00	15,341.50		4.50
		Dollamur LP	20,000.00	20,000.00		0.00
	Bus Painting	Goldstar	55,000.00	53,972.33		1,027.67
	Operations Vehicles	Gunn Buick GMC Ltd	69,189.00	68,293.00		896.00
		Caldwell Automotive Partners	62,740.00	58,740.00		4,000.00
	Prestwick Graphics		10,000.00	9,900.00		100.00
	Athletics Cameras	Media, Inc.	7,000.00	7,000.00		0.00
	Total Non-Instructional FF&E		1,239,835.00	1,014,941.18	5,227.79	219,666.03
Fund 695 - Technology Capital Outlay						
	Technology Server	Weaver Technologies	89,121.00	89,120.53		0.47
	Total Technology		89,121.00	89,120.53	0.00	0.47

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 696 - Operations Capital Outlay						
	Budgeted Unallocated		117,486.00			117,486.00
	LEHS Landscaping	Haven Landscaping	11,450.00	11,450.00		0.00
	LEHS Athletic Fields Electrical	C & G Electrical	58,079.00	58,079.00		0.00
	Parking Lot Painting	Tucker Schuring	64,512.00	64,512.00		0.00
	LEHS Power Washing	Silverback Pressure Washing	23,470.00	23,470.04		(0.04)
	Trip Hazard Removal	Precision Concrete Cutting	8,572.00	8,572.27		(0.27)
	Lakeview Painting	SFCC, Inc.	85,373.00	85,372.25		0.75
	LEHS Rekey	Woodard Buildings Supply CO.	31,628.00	31,627.05		0.95
	Lobo Graphics Package 2	FastSigns Denton	19,615.00	19,614.94		0.06
	Prestwick Forensic Study	Hidell & Associates	119,496.00	98,221.38	2,774.62	18,500.00
	LEHS Athletics Concessions Concrete	Tim Jackson Construction	26,168.00	26,168.00		0.00
	LEHS Concessions	SFCC, Inc.	17,404.00	17,403.51		0.49
	Preswick Portable to Hackberry	SFCC, Inc.	72,920.00	53,500.00		1,649.08
		Corgan Associates, Inc.		6,500.00		
		Quality Installations, Inc.		2,090.00		
		Rackley Services LLC			300.00	
		One Source Commercial Floors		8,880.92		
	Lakeview Flooring	One Source Commercial Floors	8,011.00	8,010.61		0.39
	Preswick Portable to Lakeview	SFCC, Inc.	122,852.00	95,214.50		18,387.50
		Corgan Associates, Inc.		6,500.00		
		Quality Installations, Inc.		2,450.00		
		Rackley Services LLC			300.00	
	Preswick Portable to Oak Point	SFCC, Inc.	122,852.00	95,214.50		18,137.50
		Corgan Associates, Inc.		6,750.00		
		Quality Installations, Inc.		2,450.00		
		Rackley Services LLC			300.00	
	Lakeside HVAC	Lennox	82,660.00	18,372.52		0.08
		C&G Electric		4,498.40		
		Air Check Test		59,789.00		
	Chavez HVAC	SFCC, Inc.	35,895.00	35,894.51		0.49
	Chavez Nurse Area Upgrades	SFCC, Inc.	11,238.00	11,237.14		0.86
	Zellars Electrical	Southwest Network	2,950.00	950.00		1,660.80
		C&G Electric		339.20		
	LEHS Athl Fields Irrigation	Tim Jackson Construction	6,800.00	6,800.00		0.00
	Lakeview Landscaping	Haven Landscaping	4,545.00	4,545.00		0.00
	Lakeside Gym Floor Repair	Z Floor Co., Ltd.	6,950.00	5,450.00		1,500.00
Total Operations			1,060,926.00	879,926.74	3,674.62	177,324.64
Fund 698 - Roofs						
			0.00	0.00	0.00	0.00
Total Roofs			0.00	0.00	0.00	0.00
Total Capital Projects			2,892,653.00	2,487,349.05	8,902.41	396,401.54

Non-Bond Capital Projects 6XX Funds FY 20-21

As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 693 - Land						
			0.00	0.00	0.00	0.00
Total Land			0.00	0.00	0.00	0.00
Fund 694 - Non-Instructional FF&E						
	Budgeted Unallocated		0.00			0.00
	Athletics Logo Tunnel	All Star Inflatables	10,290.00	10,290.00		0.00
Total Non-Instructional FF&E			10,290.00	10,290.00	0.00	0.00
Fund 695 - Technology Capital Outlay						
	SystemV Backup System	System Five LTD Co	26,008.00	26,008.00		0.00
	Security Video Camera Server	Dell Computer Corp	10,288.00	10,288.05		(0.05)
Total Technology			36,296.00	36,296.05	0.00	(0.05)
Fund 696 - Operations Capital Outlay						
	Budgeted Unallocated					0.00
		SFCC, Inc.	179,438.00		160,000.00	19,438.00
	Prestwick Drainage	D&S Engineering	5,000.00	2,718.38	2,281.62	0.00
		Walsh Gallegos Trevino	5,000.00	29.50		4,970.50
	LEHS Carpet	One Source Commercial Flooring	31,329.00		26,662.13	4,666.87
	Zellars Soffit Repairs	SFCC, Inc.	13,500.00		6,500.00	7,000.00
Total Operations			234,267.00	2,747.88	195,443.75	36,075.37
Fund 698 - Roofs						
			0.00	0.00	0.00	0.00
Total Roofs			0.00	0.00	0.00	0.00
Total Capital Projects			280,853.00	49,333.93	195,443.75	36,075.32

Transportation Facility Fund 647
Funded by Bond Series 2016 & General Fund
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 647 - Transportation Facility						
	Transport - Architect	Hidell & Associates	1,148,459.00	1,021,249.83		
	Transport - Construction	Balfour Beatty Construction	8,901,002.00	8,769,623.00		
		Taylor Morrison of Texas, Inc.		100,000.00		
	Transport - 3rd Party Vendors	CDW Government, Inc.	638,178.00	24,081.27		
		Northwest Propane Gas		70,869.00		
		Southwest Networks, Inc.		38,196.13		
		Netlink		6,000.00		
		Northwest Butane Gas Co.		104,830.00		
		C and R Services		47,732.21		
		Delcom Group LP		16,556.47		
		Office Depot, Inc.		212,271.89		
		Rentacrate Enterprises, LLC		918.00		
		Complete Supply		16,468.00		
		Lowe's Company		9,184.86		
		Home Depot USA, Inc.		350.01		
	Transport - 3rd Party Consultant	Northwest Propane Gas	130,557.00			
		D&S Engineering		93,118.59		
		LCA Environmental, Inc.		2,800.00		
		Armko Industries, Inc.		8,500.00		
		Engineered Air Balance Co.		17,920.00		
	Transport - Permits & Fees	Martin Eagle Oil		3,600.00		
		Law Offices of Robert E. Luna	18,510.00	2,275.50		
	Transport - Misc Costs	Walsh Gallegos Trevino		4,202.00		
		Eikon Consulting Group, LLC.	23,069.00	15,350.00		
	Transport - Landscaping	Hidell & Associates		2,719.30		
	Transport - Owners Contingency	Haven Landscaping	24,750.00	24,750.00		
			10,475.00			
			10,895,000.00	10,613,566.06	0.00	281,433.94

Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 646 - Athletics						
	HS Athl - Architect	Corgan Associates, Inc.	183,750.00	172,200.00	2,800.00	
	HS Athl - Construction	Hellas Construction	8,053,884.00	6,812,348.07		
		Olen Williams		48,050.00		
		Haven Landscaping		30,225.51		
		Professional Turf Products		24,799.93		
		Haven Landscaping		16,555.00		
		Tim Jackson Construction Co		32,201.00		
		msm Signs, LLC				10,663.89
	HS Athl - 3rd Party Vendors		41,500.00			
	HS Athl - 3rd Party Consultant	D&S Engineering	161,500.00	54,075.58	5,968.01	
	HS Athl - Permits & Fees	Walsh Gallegos Trevino	1,107.00	1,107.00		
	HS Athl - Misc Costs		200.00			
HS Athl - Owners Contingency	Walsh Gallegos Trevino	38,358.00	1,270.00			
	Quality Installations		34,660.00	500.00		
Total Athletic Fields			8,480,299.00	7,227,492.09	19,931.90	1,232,875.01
HS Athl Concourse - Architect			20,000.00			
HS Athl Concourse - Construction	Tim Jackson Construction Co		2,240,453.00	2,228,366.71		
HS Athl Concourse - 3rd Party Vendors	Southwest Networks		25,000.00	17,947.83		
	CDW Government, Inc.			5,027.09		
HS Athl Concourse - 3rd Party Consultant	D&S Engineering Labs, LLC		30,000.00	29,536.23		
HS Athl Concourse - Permits & Fees	Walsh Gallegos Trevino		1,500.00	798.00		
HS Athl Concourse - Misc Costs						
HS Athl Concourse - Owners Contingency	Delcom Group		5,000.00		3,700.00	
Total Athletics Concourse			2,321,953.00	2,281,675.86	3,700.00	36,577.14
Athl Complex Turf - A&E			0.00			
Athl Complex Turf - Construction	Hellas Construction		930,270.00	930,270.01		
Athl Complex Turf - 3rd Party Consultant	D&S Engineering		2,560.00	2,559.50		
Athl Complex Turf - Permits & Fees			808.00	808.00		
Athl Complex Turf - Misc			0.00			
Athl Complex Turf - Owners Contingency			0.00			
Total Athletic Complex Turf			933,638.00	933,637.51	0.00	0.49
Total Athletics			11,735,890.00	10,442,805.46	23,631.90	1,269,452.64
Fund 648 - Walker Middle School						
	MS Eldorado - Architect	Huckabee and Associates	3,878,399.00	3,526,825.85	222,000.00	
	MS Eldorado - Construction	Balfour Beatty Construction	57,130,622.00	54,595,244.00	1,535,378.00	
		Multivista		63,442.00	1,558.00	
		Town of Little Elm		642,816.04		
		Accelerate Learning, Inc.	6,809,000.00	2,419.20		
		ACP International, Inc. (SA-SO)		648.50		

Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
		Advanced Healthstyles Fitness		11,981.49		
		All American Sports (Riddle)		15,808.09		
		Aluminum Athletic Equipment		3,151.75		
		Amazon.com		14,434.71	2,065.29	
		Apple Computer		87,700.80		
		B&H Photo & Electronics		4,831.19	70.24	
		Brook Mays Music (Universal Melody)		83,959.00		
		BSN Sports		241,362.73	2,931.98	
		Bull's Eye Brands Inc.		5,775.00		
		C&R Services (Rackley)		139,442.80	2,000.00	
		Carolina Biological Supply C		1,838.97		
		CDW Government, Inc		196,131.48		
		Central Restaurant Products		21,178.47		
		Delcom Group LP		263,813.45		
		Dell Marketing LP		153,224.77		
		Demco Inc.		8,930.93	369.07	
		Dick Blick Co. (Blick Art)		19,497.21		
		EAI Education		130,259.89		
		Education Advanced, Inc.		334.28		
		Evac & Chair North America		1,555.00		
		EZ Flex Sport Mats		4,880.80		
		Field and Floor FX		1,445.00		
		Fischer Scientific Education		2,852.06	1,947.94	
		Flinn Scientific, Inc.		37,229.67		
		Future Packaging and Preservation		1,311.22		
		Gopher Sports		744.12		
		Grainger		3,399.10		
		Guitar Center		8,000.00		
		Henry Schein, Inc.		13,173.80	5,945.92	
		Home Depot U.S.A. Inc.		114,384.66	6,888.57	
		Houghton Mifflin Harcourt		616.70		
		Ipevo, Inc.		4,628.00		
		JW Pepper & Son, Inc.		6,587.87		
		Kagan Publishing		2,461.80		
		Kinetric Inc. (Polyprinter)		3,995.00		
		Logmein USA, Inc.		13,487.28		
		Lone Star Furnishings		2,199,055.64		
		Lowes Companies Inc.		2,857.86	415.00	
		Mackin Educational Resources		48,230.57	3,769.43	
		MSM Signs, LLC (Fastsigns)		3,848.29		
		Music & Arts Center		98,396.00		
		Music in Motion		1,350.00		
		NASCO		9,992.67	1,207.33	
		Office Depot		25,839.86	4,160.14	
		Olen Williams Inc.		30,265.00		
		Palco Specialties, Inc.		6,272.00		
		Pasco Scientific		546.00		
		Pearson Learning		4,926.13		

MS Eldorado - 3rd Party Vendor

Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance	
		Penders Music Co.		2,520.30			
		Perfection Learning Corp.		839.20			
		Performance Health Supply (Medco)		1,635.53	279.35		
		Precision Business Machines		12,835.00			
		Professional Turf Products		24,799.93			
		Project Lead the Way		17,855.75			
		Promaxima Manufacturing		59,383.69			
		Quill Corporation		13,730.65	3,769.35		
		Raptor Technologies LLC			2,364.00		
		Rentacrate Enterprises (School Moving)		112,169.74	3,683.38		
		Romeo Music		5,692.00			
		School Specialty Inc.		2,734.63			
		Smart School Systems		14,947.20			
		Social Studies School Services		17,999.63			
		Southwest Networks		225,311.21	4,688.79		
		Sphero, Inc.		3,660.21			
		Sports Imports		22,658.85			
		Stageright Corporation		12,716.00			
		Sterling Associates, Inc.		12,625.00			
		Sterling Medical		6,351.00			
		Steve Weiss Music Inc.		1,730.10			
		Taylor Music Inc.		2,228.00			
		Texas Scenic Company, Inc.		297.50			
		The Clavier Group, Inc.			32,824.00		
		The Markerboard People		891.00			
		Tidmore Flags		1,749.70			
		Todd Christian Jamison		4,924.45			
		Trinity Ceramic		10,288.30			
		UPS - CC		1,168.46			
		Vex Robotics, Inc.		16,117.54			
		W.A. Krapf, Inc. (Magnatag Visible)		2,713.27			
		Wards Natural Science		7,114.59			
		Weaver Technologies		102,418.50			
		Wenger Corporation		102,599.00			
		William V MacGill & Company		2,791.27	408.73		
	MS Eldorado - 3rd Party Consultant	Armko Industries, Inc.	609,118.00	35,000.00			
		D&S Engineering Labs, LLC		216,049.59			
		Deshazo Group, Inc.		16,877.18			
		Eikon Consulting Group, LLC		68,267.50	9,582.50		
		Engineered Air Balance Co.		186,810.00	53,525.00		
	MS Eldorado - Permits & Fees	Walsh Gallegos Trevino	30,000.00	1,167.85			
	MS Eldorado - Misc Costs		16,000.00				
	MS Eldorado - Owners Contingency	Huckabee and Associates	65,511.00	15,000.00			
		Pery Weather Consulting		13,250.00			
	Total Walker Middle School			68,538,650.00	64,267,304.02	1,901,832.01	2,369,513.97

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Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	MS Tribute - Architect	Huckabee and Associates	2,951,898.00	2,702,479.45	172,000.00	
	MS Tribute - Construction	Cadence McShane Construction	57,389,820.00	53,307,421.88	3,945,238.33	
		D&S Engineering Labs, LLC		18,947.53	1,052.47	
		JBH Partners, Inc.		17,013.82	17,986.18	
		Reimbursement		(690,668.69)		
		Multivista		63,442.00	1,558.00	
		Accelerate Learning, Inc.	6,459,000.00	2,419.20		
		ACP International, Inc. (SA-SO)		648.50		
		Advanced Healthstyles Fitness		11,981.49		
		All American Sports (Riddle)		15,808.09		
		Aluminum Athletic Equipment		3,151.75		
		Amazon.com		14,450.42	771.52	
		Apple Computer		91,492.80		
		B&H Photo & Electronics		6,968.14	81.86	
		Brook Mays Music (Univeral Melody)		83,959.00		
		BSN Sports		258,504.80	2,596.00	
		Bull's Eye Brands Inc.		5,775.00		
		C&R Services (Rackley)		137,342.80	4,100.00	
		Carolina Biological Supply C		940.80		
		CDW Government, Inc.		195,781.51	1,390.43	
		Central Restaurant Products		20,954.57		
		Del Marketing LP		153,224.77		
		Delcom Group LP		266,401.06		
		Demco Inc.		9,487.14	312.86	
		Dick Blick Co.		19,321.72	42.20	
		EAI Education		130,386.54		
		Education Advanced, Inc.		334.28		
		Evac & Chair North America		1,555.00		
		EZ Flex Sport Mats		4,880.80		
		Field and Floor FX		1,445.00		
		Fischer Scientific Education		1,663.90	3,136.13	
		Flinn Scientific, Inc.		36,346.57	0.00	
		Future Packaging and Preservation		1,311.22		
		Gopher Sports		744.12		
		Grainger		4,030.50		
		Guitar Center		1,490.00	6,345.00	
		Henry Schein, Inc.		12,861.65	6,247.79	
		Home Depot U.S.A. Inc.		111,349.20	8,854.72	
		Houghton Mifflin Harcourt		616.70		
		Ipevo, Inc.		4,628.00		
		Jamison, Todd Christian		4,924.46		
		JW Pepper & Son, Inc.		6,571.97	94.92	
		Kagan Publishing		2,461.80		
		Kinetic Inc. (Polyprinter)		3,995.00		
		Logmein USA, Inc.		13,487.28		
		Lone Star Furnishings		2,170,996.08		
		Lowes Companies Inc.		2,057.82	640.39	
		Mackin Educational Resources		46,548.22	3,451.78	

Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	MS Tribute - 3rd Party Vendor	Microboards Technology		1,050.76		
		MSM Signs, LLC (Fastsigns)		3,848.29		
		Music & Arts Center		98,396.00		
		Music in Motion		1,350.00	0.00	
		NASCO		10,887.97	1,212.03	
		Office Depot		25,865.20	3,465.43	
		Olen Williams Inc.		29,990.00		
		Palco Specialties, Inc.		6,272.00		
		Pasco Scientific		281.00		
		Pearson Learning		4,920.74		
		Penders Music Co.		2,538.20		
		Perfection Learning Corp.		839.20		
		Performance Health Supply (Medco)		250.58	1,664.30	
		Precision Business Machines		12,835.00		
		Professional Turf Products		24,799.93		
		Project Lead the Way		10,511.25		
		Promaxima Manufacturing		27,818.44		
		Quill Corporation		15,117.32	1,483.62	
		Raptor Technologies LLC			2,364.00	
		Rentacrate Enterprises (School Moving)		113,226.42	9,504.33	
		Romeo Music		5,692.00		
		School Specialty Inc.		2,734.63	323.44	
		Smart School Systems		14,947.20		
		Social Studies School Services		17,499.63	500.00	
		Southwest Networks, Inc.		219,312.29	5,687.71	
		Sphero, Inc.		3,647.61		
		Sports Imports		23,034.90		
		Stageright Corporation		12,716.00		
		Staples, Inc.		234.08		
		Sterling Associates, Inc.		12,625.00		
		Sterling Medical		7,440.00		
		Steve Weiss Music Inc.		14,311.80		
		Taylor Music Inc.		2,228.00		
		Texas Scenic Company, Inc.		297.50		
		The Clavier Group, Inc.			32,824.00	
		The Markerboard People		891.00		
		Tidmore Flags		1,749.70		
		Trinity Ceramic		10,288.30		
		Vernier Software & Technology		231.10		
		UPS - CC		894.60		
		Vex Robotics, Inc.		17,556.32		
		W.A. Krapf, Inc. (Magnatag)		1,286.29		
		Wards Natural Science		7,212.99		
		Weaver Technologies		102,418.50		
		Wenger Corporation		102,599.00		
		William V MacGill & Company		2,791.27	408.73	
		Zayo Group Holdings, Inc.		20,049.20		
		Armko Industries, Inc.	627,419.00	35,000.00		

Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	MS Tribute - 3rd Party Consultant	D&S Engineering Labs, LLC		204,719.13	21,306.70	
		Deshazo Group, Inc.		14,000.00		
		Eikon Consulting Group, LLC		64,462.50	11,687.50	
		Engineering Air Balance Co.		213,852.94	26,377.04	
		JBI Partners, Inc.			7,500.00	
	MS Tribute - Permits & Fees	Walsh Gallegos Trevino	30,000.00	6,665.00		
	MS Tribute - Misc Costs		16,000.00			
	MS Tribute - Owners Contingency	Huckabee and Associates	39,841.00			
		Perry Weather Consulting, I		13,250.00		
	Total Strike Middle School		67,513,978.00	60,829,372.44	4,302,209.41	2,382,396.15

Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 6XX - Land						
MS Tribute Land		Republic Title	15,904,910.00	7,225,823.29		
		Todd Property Advisors		2,500.00		
		Walsh Gallegos Trevino		5,288.80		
Lakewood Village Land		Walsh Gallegos Trevino		12,429.45		
		Todd Property Advisors		2,500.00		
		Republic Title of Texas Land Purchase		1,177,179.16		
		Republic Title of Texas Land Sale		(1,168,249.13)		
Wildridge Oak Point Land		Independence Title		3,358,295.05		
		Todd Property Advisors		2,950.00		
		Teague Nall and Perkins		9,000.00		
		Walsh Gallegos Trevino		5,629.98		
Hart Road Land		Republic Title		459,717.31		
		Teague Nall and Perkins		5,800.00		
		Walsh Gallegos Trevino		2,507.26		
		Denton County Tax Office		4,299.07		
Valencia Land		Silver Star Title		1,238,776.20		
		Todd Property Advisors		2,500.00		
		Walsh Gallegos Trevino		5,144.75		
Oak Point Land		Fidelity National Title		3,355,816.30		
		Ramon, Victor & Ramon		1,000.00		
		Walsh Gallegos Trevino		7,575.10	4,550.00	
		LCA Environmental, Inc.		3,950.00		
		Glenn Engineering			1,500.00	
		All American Surveying		800.00		
Total Land			15,904,910.00	15,721,232.59	6,050.00	177,627.41
Fund 650 - Misc Projects						
Brent Vestibule - Architect		Corgan Associates, Inc.	11,440.00	7,496.00		
Brent Vestibule - Construction		SFCC, Inc.	166,723.00	138,820.18		
Brent Vestibule - 3rd Party Vendors		CDW Government, Inc.	14,075.00	91.67		
		Southwest Networks, Inc.		1,209.12		
		Delcom Group, LP		1,458.14		
		Office Depot, Inc.		9,302.71		
Brent Vestibule - 3rd party Consultants			1,425.00			
Brent Vestibule - Permits & Fees			200.00			
Brent Vestibule - Misc Costs			2,709.00			
Brent Vestibule - Owners Contingency			10,500.00			
			207,072.00	158,377.82	0.00	48,694.18
Chavez Vestibule - Architect		Corgan Associates, Inc.	11,440.00	5,475.00		
Chavez Vestibule - Construction		SFCC, Inc.	176,550.00	146,509.08		
Chavez Vestibule - 3rd Party Vendors		CDW Government, Inc.	14,075.00	91.67		
		Southwest Networks, Inc.		3,627.36		
		Delcom Group, LP		2,428.46		
		Office Depot, Inc.				
Chavez Vestibule - 3rd party Consultants			1,425.00			

Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	Chavez Vestibule - Permits & Fees		200.00			
	Chavez Vestibule - Misc Costs		2,709.00			
	Chavez Vestibule - Owners Contingency		10,000.00			
			216,399.00	158,131.57	0.00	58,267.43
	Scoreboard - Architect		10,000.00			
	Scoreboard - Construction	Daktronics	945,619.00	878,076.48		
	Scoreboard - 3rd Party Consultant	Daikin Applied	47,500.00	42,806.67		
	Scoreboard - Permits & Fees		1,000.00			
	Scoreboard - Misc Costs		300.00			
	Scoreboard - Owners Contingency		2,928.00			
			1,007,347.00	920,883.15	0.00	86,463.85
	Brent Roof - Construction	Paragon Roofing, Inc.	421,000.00	401,000.00		
	Brent Roof - 3rd Party Consultant	Armko Industries, Inc.	28,000.00	26,065.00		
			449,000.00	427,065.00	0.00	21,935.00
	Chavez Roof - Construction	Paragon Roofing, Inc.	399,000.00	386,500.00	0.00	
	Chavez Roof - 3rd Party Consultant	Armko Industries, Inc.	26,000.00	24,635.00		
			425,000.00	411,135.00	0.00	13,865.00
	Zellars Roof - Construction	Paragon Roofing, Inc.	1,190,000.00	1,145,000.00		
		Daikin Applied Americas, Inc.		19,915.67		
	Zellars Roof - 3rd Party Consultant	Armko Industries, Inc.	60,000.00	57,250.00		
	Roofs - Permits & Fees	Walsh Gallegos Trevino	3,000.00	2,535.50		
	Roofs - Misc Costs		200.00			
	Roofs - Owners Contingency		9,520.00			
			1,262,720.00	1,224,701.17	0.00	38,018.83
	Total Roofs		2,136,720.00	2,062,901.17	0.00	73,818.83
	Buses	Rush Truck Centers of Texas	1,323,446.00	1,323,446.00		
			1,323,446.00	1,323,446.00	0.00	0.00
	HVAC - Architect	Estes, McClure & Associates, Inc.	22,000.00	21,750.00		
	HVAC - Construction	Siemens Industry, Inc.	3,582,128.00	3,499,691.67	20,378.33	
		Climatec, LLC		32,296.96		
		Armko Industries		975.00		
	HVAC - 3rd Party Vendors	CDW Government, Inc.	25,000.00	799.43		
	HVAC - 3rd Party Consultants	Engineered Air Balance, Inc.	110,000.00		40,000.00	
	HVAC - Permits and Fees	Walsh Gallegos Trevino	4,000.00	3,401.00		
	HVAC - Misc Costs		200.00			
	HVAC - Owners Contingency		16,120.00			
			3,759,448.00	3,558,914.06	60,378.33	140,155.61
	LEHS CTE - Architect	Corgan Associates, Inc.	46,000.00	41,148.15		
	LEHS CTE - Construction	Alpha Building Corporation	475,704.00	445,704.00		
	LEHS CTE - 3rd Party Vendors	Lone Star Furnishings	158,123.00	55,844.42		

Bond Capital Projects 6XX Funds
Funded by Bond Series 2018 & 2018A
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	LEHS CTE - 3rd Party Vendors	Southwest Networks, Inc.		4,110.25		
	LEHS CTE - 3rd Party Consultants		9,318.00			
	LEHS CTE - Permits and Fees		2,000.00			
	LEHS CTE - Owners Contingency	Fastsigns	38,892.00	1,902.59		
			730,037.00	548,709.41	0.00	181,327.59
	LEHS SPED - Construction	Big Sky Construction Company	97,272.00	97,271.90		
	LEHS SPED - 3rd Party Vendors		5,000.00			
	LEHS SPED - Permits and Fees		500.00			
	LEHS SPED - Owners Contingency	Central Restaurant Supply SFCC, Inc.	3,627.00	506.56		
				1,484.00		
			106,399.00	99,262.46	0.00	7,136.54
LOBO LANE REPURPOSE STUDY		HKS, Inc.	30,000.00	24,600.00	5,400.00	
			30,000.00	24,600.00	5,400.00	0.00
	SAFETY FILM - LEHS	National Glazing Solutions	35,780.00	35,780.00		
	SAFETY FILM - Lakeside		9,060.00	9,060.00		
	SAFETY FILM - Prestwick		18,305.00	18,305.00		
	SAFETY FILM - Walker		7,522.00		7,522.00	
	SAFETY FILM - Strike		7,522.00	7,522.00		
	SAFETY FILM - Brent		7,308.00	7,308.00		
	SAFETY FILM - Chavez		7,309.00	7,309.00		
	SAFETY FILM - Hackberry		9,962.00	9,962.00		
	SAFETY FILM - Lakeview		9,962.00	9,962.00		
	SAFETY FILM - Oak Point		11,048.00	11,048.00		
	SAFETY FILM - Zellars		6,998.00	6,998.00		
			130,776.00	123,254.00	7,522.00	0.00
	Emergency HVAC Replacement		974,234.00			
	Commissioning & TAB Services	Estes, McClure & Assoc.		69,115.00	231,385.00	
	Brent HVAC	Lennox	7,773.00			
		Air Check Test				
	Zellars HVAC	Lennox	17,993.00	7,378.00	274.00	
		Air Check Test		5,700.00		
			1,000,000.00	82,193.00	231,659.00	0.00
Total Bond Projects			174,341,072.00	160,321,387.15	6,538,682.65	6,794,854.20

Bond Capital Projects 6XX Funds
Funded by Bond Series 2019
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 652 - ESPC Upgrades						
	ESPC Upgrades - A/E Fees	Estes, McClure & Associates	45,000.00	24,500.00		
	LEHS ESPC Upgrade - Construction	Siemens Industry, Inc.	1,165,136.00	1,053,152.13	111,983.87	
	Brent ESPC Upgrade - Construction	Siemens Industry, Inc.	1,111,600.00	1,035,726.59	75,873.41	
	Chavez ESPC Upgrade - Construction	Siemens Industry, Inc.	959,238.00	886,770.74	72,467.26	
	Hackberry ESPC Upgrade - Construction	Siemens Industry, Inc.	1,372,806.00	1,302,018.95	70,787.05	
	Lakeview ESPC Upgrade - Construction	Siemens Industry, Inc.	1,335,050.00	1,265,435.34	69,614.66	
	Oak Point ESPC Upgrade - Construction	Siemens Industry, Inc.	1,322,467.00	1,250,622.72	71,844.28	
	Prestwick ESPC Upgrade - Construction	Siemens Industry, Inc.	480,248.00	446,452.27	33,795.73	
	ESPC Upgrades - Construction	Siemens Industry, Inc.	1,953,745.00	1,666,380.30	107,364.69	
	ESPC Upgrades - 3rd Party Vendors		40,000.00			
	ESPC Upgrades - 3rd Party Consultants		180,000.00			
	ESPC Upgrades - Permits & Fees		4,000.00			
	ESPC Upgrades - Misc Costs		200.00			
	ESPC Upgrades - Owners Contingency		30,510.00			
Total ESPC Upgrades			10,000,000.00	8,931,059.04	613,730.95	455,210.01
Fund 652 - Roof Management Program						
	Roof Management Program	Armko Industries, Inc.	70,000.00		70,000.00	
Total Roof Management			70,000.00	0.00	70,000.00	0.00
Fund 652 - Athletic Complex Track						
	Athletic Complex Track - A&E		5,000.00			
	Athletic Complex Track - Construction	Hellas Construction, Inc.	1,056,800.00	948,693.75		
	Athletic Complex Track - 3rd Party Consul		42,500.00			
	Athletic Complex Track - Permits & Fees		1,000.00	501.50		
	Athletic Complex Track - Misc		300.00			
	Athletic Complex Track - Owners Conting		20,536.00			
Total Athletic Complex Track			1,126,136.00	949,195.25	0.00	176,940.75
Total Bond Projects			11,196,136.00	9,880,254.29	683,730.95	632,150.76

Bond Capital Projects 6XX Funds
Funded by Bond Series 2020
As of 01-31-2021

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
Fund 653 - Lakeside Admin Conversion						
	Lakeside Admin - Architect	HKS, Inc	383,000.00	86,086.80	296,913.20	
	Lakeside Admin - Construction					
	Lakeside Admin - 3rd Prty Vendor					
	Lakeside Admin - 3rd Prty Consultant					
	Lakeside Admin - Permits & Fees	Walsh Gallegos Trevino Rus		413.00		
	Lakeside Admin - Misc Costs					
	Lakeside Admin - Owners Contingency					
Total Lakeside Admin Conversion			383,000.00	86,499.80	296,913.20	(413.00)
Fund 653 - Indoor Multi-Use Facility						
	Indoor Facility - Architect	Corgan Associates, Inc.	1,138,554.00	722,151.00	403,349.00	
	Indoor Facility - Construction	Tim Jackson Construction	17,044,628.00		5,000.00	
	Indoor Facility - 3rd Prty Vendor	Southwest Networks	952,578.00		114,328.56	
		Rackley Services LLC			30,000.00	
		CDW Government, Inc.			55,984.48	
		Delcom Group, LP			27,036.47	
	Indoor Facility - 3rd Prty Consultant	D&S Engineering Labs, LLC	258,240.00		160,000.00	
		Eikon Consulting Group		14,650.00		
		Engineered Air Balance Co.			75,240.00	
	Indoor Facility - Permits & Fees	Walsh Gallegos Trevino	3,500.00	531.00		
	Indoor Facility - Misc Costs		2,500.00			
	Indoor Facility - Owners Contingency		100,000.00			
Total Multi-Use Indoor Facility			19,500,000.00	737,332.00	870,938.51	17,891,729.49
Total Bond Projects			19,883,000.00	823,831.80	1,167,851.71	17,891,316.49

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 2-22-2021	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	LITTLE ELM ISD INTERLOCAL SUMMARY REPORT				
Presenter or Contact Person:	Jesse Wyse, Director of Budget and Finance				
Policy/Code:	GRB (LEGAL)				
Strategic Plan Goal:	Ensuring Fiscal Health and Sustainability				
Summary:	Allows LEISD to purchase products or services from other governmental entities (listed on attachment) which have been properly awarded contracts through statutorily authorized methods.				
Financial Implications:	See attached summary report.				
Attachments:	Little Elm ISD Interlocal Summary Report for Approval				
Recommendation:	The Administration recommends approval of the Little Elm ISD Interlocal Summary Report as submitted.				
Motion:	I move that the Board approve the Little Elm ISD Interlocal Summary Report dated February 22, 2021 as submitted.				

Little Elm ISD Interlocal Summary Report for Approval

Board Meeting Date: February 22, 2021

Ref #	Vendor Name	Department	Status (New, Renewal, Vendor Change)	Prior Year Contract Amount	Renewal Amount	Change	Effective Date	Expiration Date	Description	Administrator
1	The University of Texas at Austin - OnRamps	Curriculum & Learning	Renewal	\$0.00	\$0.00	N/A	7/1/2020	6/30/2021	Implement instructional materials developed by Texas OnRamps for dual enrollment course and High School teacher training and professional learning. OnRamps offers the opportunity for High School students to earn college credits from The University of Texas at Austin through a distance education course.	Amanda Ball
2										
3										
4										

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	CONTRACT SERVICES FOR CLEANING SERVICES				
Presenter or Contact Person:	Rod Reeves, Executive Director for Operational Services				
Policy/Code:	CH (LEGAL)				
Strategic Plan Goal:	Ensuring Fiscal Health & Sustainability				
Summary:	The Administration is seeking the authorization to use contracted services for cleaning services				
Financial Implications:	Under Separate Cover				
Attachments:	Under Separate Cover				
Recommendation:	The Administration recommends the Board approve the contract for cleaning services and authorize the Superintendent or their designee to execute final contracts				
Motion:	I move the Board approve the contract for cleaning services and authorize the Superintendent or their designee to execute final contracts				

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 2-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	SIXTH AMENDMENT TO REAL ESTATE SALES CONTRACT & TRAIL MAINTENANCE EASEMENT AGREEMENT FOR STRIKE MIDDLE SCHOOL				
Presenter or Contact Person:	Rick Martin, Executive Director of Construction				
Policy/Code:	CVD (LOCAL)				
Strategic Plan Goal:	To ensure fiscal health & sustainability.				
Summary:	Presenting an amendment to the real estate purchase that establishes a trail easement and maintenance for the landscaped area along Lebanon in front of Strike Middle School.				
Financial Implications:	Provides for maintenance of the trail easement landscaping by The Tribute Owners Association, Inc.				
Attachments:	Sixth Amendment to Real Estate Sales Contract and Trail Maintenance Easement Agreement				
Recommendation:	The Administration recommends approval of this Amendment and Easement Maintenance Agreement as presented and authorize the Superintendent or his designee to negotiate and execute any required contract documents.				
Motion:	I move the Board approve this Amendment and Easement Maintenance Agreement as presented and authorize the Superintendent or his designee to negotiate and execute any required contract documents.				

SIXTH AMENDMENT TO REAL ESTATE SALES CONTRACT

THIS SIXTH AMENDMENT TO REAL ESTATE SALES CONTRACT (this "Amendment") is made and entered into to be effective as of _____, 2021 ("Effective Date"), by and between TRIBUTE PARTNERS, L.P., a Texas limited partnership ("Seller"), and THE BOARD OF TRUSTEES OF THE LITTLE ELM INDEPENDENT SCHOOL DISTRICT, a political subdivision of the State of Texas ("Buyer").

RECITALS

A. Seller and Buyer entered into that certain Real Estate Sales Contract dated effective March 29, 2018 (the "Original Agreement"), that certain First Amendment to Real Estate Sales Contract dated effective June 21, 2018 (the "First Amendment"), that certain Second Amendment to Real Estate Sales Contract dated effective June 29, 2018 (the "Second Amendment"), that certain Third Amendment to Real Estate Sales Contract dated effective July 16, 2018 (the "Third Amendment"), that certain Fourth Amendment to Real Estate Sales Contract dated effective July 31, 2018 (the "Fourth Amendment"), and that certain Fifth Amendment to Real Estate Sales Contract dated effective August 9, 2018 (the "Fifth Amendment") for the purchase and sale of land located in Denton County, Texas, as more particularly described in the Agreement. The Original Agreement, First Amendment, Second Amendment, Third Amendment, Fourth Amendment and Fifth Amendment are collectively referred to in this Amendment as the "Agreement").

B. Seller and Buyer desire to amend and modify certain provisions of the Agreement in the manner set forth below.

AGREEMENT

For and in consideration of the mutual promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending legally and equitably to be bound hereby, covenant and agree as follows:

1. Recitals; Definitions. The recitals set forth above are incorporated herein by this reference. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Agreement.

2. Trail. Per the Landscaping Requirements in that certain Covenants and Restrictions Affecting Land executed by Seller and Buyer at the Closing and recorded in Document No. 2018-104072 of the Official Public Records of Denton County, Texas, (a) Buyer will construct or will cause to be constructed, at its sole cost, an eight feet (8') wide trail consisting of a sidewalk and hardscape (including any necessary retaining walls) and (b) Seller will install or will cause to be installed, at its sole cost, landscaping, irrigation and a water meter for such landscaping through the Strike Middle School tract in the location along Lebanon Road described on Exhibit A attached to and made a part of this Amendment (collectively, the "Trail Improvements"). Concurrently with the execution of this Amendment, Buyer will execute a trail maintenance easement in the form attached to this Amendment as Exhibit B that will allow The Tribute Owners Association, Inc. to maintain the Trail Improvements.

3. Integration; Conflicts. Seller and Buyer affirm and ratify the provisions of the Agreement (as modified hereby) and confirm that the same remains in full force and effect. In the event of any inconsistency between any term or condition of the Agreement and any term or condition of this Amendment, the terms and conditions of this Amendment shall control for all purposes and respects and the Agreement shall be deemed amended so as to be consistent herewith.

4. Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Amendment may be transmitted by facsimile machine or by electronic scanning and electronic mail, and the parties intend that faxed or scanned signatures shall constitute original signatures. A facsimile copy or any counterpart or conformed copy of this Amendment with the signature, original, faxed, or scanned, of all of the parties shall be binding on the parties.

5. Successors and Assigns. The provisions of this Amendment shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and assigns.

6. Severability. If any term, covenant or condition of this Amendment or its application to any person or circumstance shall be invalid or unenforceable, the remainder of this Amendment, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable shall not be affected, and each term shall be valid and enforceable to the fullest extent permitted by law.

7. Governing Law. This Amendment shall be construed and enforced in accordance with the internal laws of the State of Texas.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the Effective Date set forth above.

SELLER:

TRIBUTE PARTNERS, L.P., a Texas limited partnership

By: MSW Wynnwood Holdings, Ltd.,
a Texas limited partnership
its general partner

By: MSW Wynnwood Holdings GP, LLC
a Texas limited liability company
its general partner

By: _____
Name: Kristian T. Teleki
Title: Senior Vice President

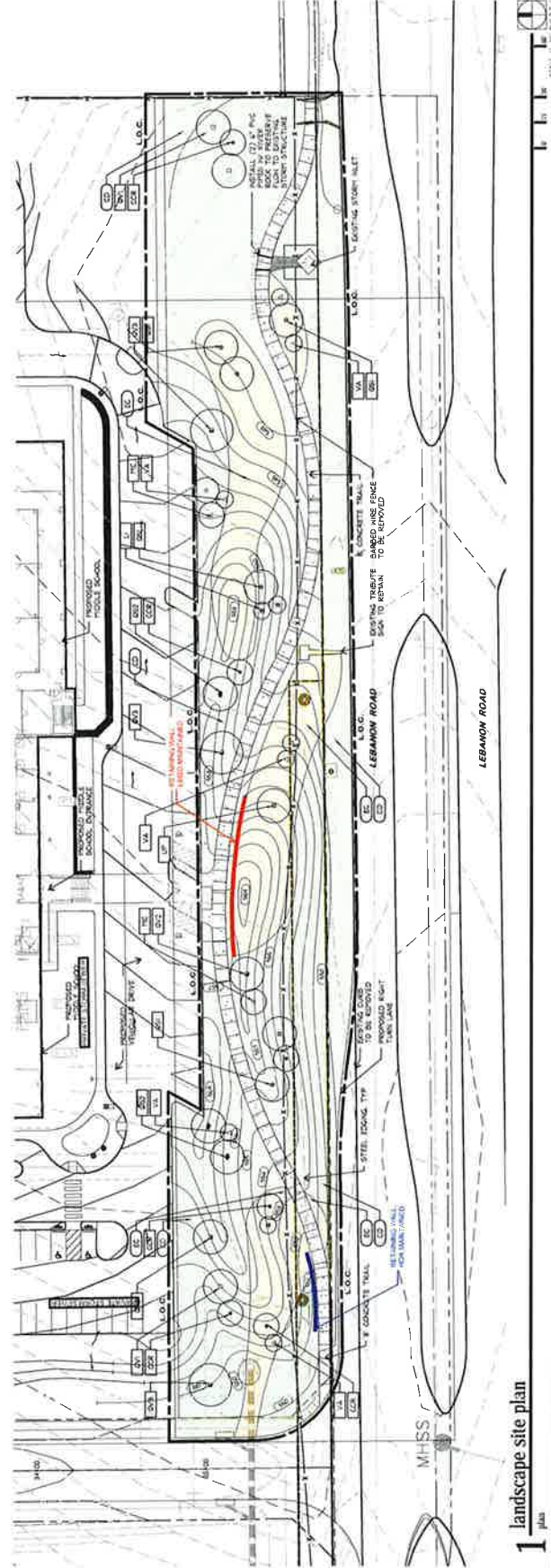
BUYER:

THE BOARD OF TRUSTEES OF THE LITTLE ELM INDEPENDENT SCHOOL DISTRICT

By: _____
Name: Daniel Gallagher
Title: Superintendent of Schools

EXHIBIT A
Description of Trail through Strike Middle School Tract

[Attached hereto]



1 landscape site plan

[illegible]

EXHIBIT B
Form of Trail Maintenance Easement

[Attached hereto]

TRAIL MAINTENANCE EASEMENT AGREEMENT

THIS TRAIL MAINTENANCE EASEMENT AGREEMENT (this "Agreement") is entered into as of _____, 2021, by and between THE BOARD OF TRUSTEES OF THE LITTLE ELM INDEPENDENT SCHOOL DISTRICT, a political subdivision of the State of Texas ("Grantor"), and THE TRIBUTE OWNERS ASSOCIATION, INC., a Texas property owners association and Texas non-profit corporation ("Grantee"), collectively, the "Parties."

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) and other good and valuable consideration received by Grantor, receipt and sufficiency of which are acknowledged, and the benefits to accrue to the Parties pursuant to the terms hereof, Grantor and Grantee covenant and agree as follows:

1. Grant of Easement. Grantor grants and conveys to Grantee a permanent, non-exclusive easement (the "Easement") in, on, under, over, across and through that certain tract of land described in the attached Exhibit A (the "Easement Area") for the purpose of (a) ongoing maintenance, reconstruction and repair of the trail and any associated landscape, retaining wall (portion of the wall that is visible from Lebanon Road), and irrigation improvements (the "Trail Improvements") within the Easement Area and (b) any and all other purposes reasonably incidental or related thereto, including, without limitation, the right of ingress and egress within the Easement Area. Grantee shall not park and/or store any of its vehicles, equipment or materials on the Easement Area or on Grantor's adjacent property. Grantee acknowledges and agrees that the Grantor's property includes a public school, and Grantor shall ensure that all reconstruction or repair work to be performed on the Easement Area (other than emergency repairs) shall be sufficiently fenced or barricaded to prevent students from entering the work area. Any work in the Easement Area must not pose any safety hazard to students or the general public. Grantee shall be responsible for any costs for any maintenance, reconstruction and repair of the Trail Improvements; provided, however, the Parties agree that the monthly water bill for the water meter connected to the irrigation system within the Easement Area shall be Grantor's cost. Additionally, Grantor acknowledges that any portion of the retaining wall constructed by Grantor will not be deemed to be part of the Trail Improvements and shall be maintained by Grantor at its cost.

TO HAVE AND TO HOLD the Easement for the uses, benefits and purposes set forth in this Agreement, and Grantor binds itself and its successors and assigns to warrant and forever defend the Easement against anyone claiming or to claim the same, by, through or under Grantor, but not otherwise. The Easement is conveyed and accepted in its "AS-IS," "WHERE IS" condition, with no warranties or representations, express or implied, other than the warranty of title expressly stated herein.

2. Non-Exclusive; Use of Easement Area by Grantor; No Impediments. The Easement is non-exclusive, and Grantor reserves all rights in, on, under and over the Easement Area, will continue to have the right to use and enjoy the Easement Area for any uses, and will continue to have the right to grant other rights and easements in, on, under and over the Easement Area to other persons and entities for any use, PROVIDED THAT no such other use or easement will unreasonably interfere with the use of the Easement Area for the purposes of the Easement granted in this Agreement. This conveyance is made and accepted subject to any and all conditions

and restrictions, if any, relating to the Easement Area, to the extent that the same may still be in force and effect, shown of record in office of the County Clerk of Denton County, Texas or shown on the attached Exhibit. Grantee may perform title work at Grantee's sole cost and expense, to confirm whether there are any recorded liens, attachments, easements, or other encumbrances which would affect the title or right of Grantor to convey the Easement to the Grantee for the purposes described herein.

3. Restoration of Property. Grantee shall be responsible for repairing any damages to the Easement Area or existing utilities located therein caused by the act or omission of Grantee or Grantee's contractor, agent, employee, or consultant.

4. Binding Effect; Assignment. The benefits and burdens of this Easement run with the land and are binding upon and inure to the benefit of the Parties, their respective heirs, personal representatives, successors, successors-in-title and assigns. Except as may be expressly provided herein, nothing contained in this Agreement is intended or will be deemed to benefit any third party, and no such third party will be entitled to enforce any rights that Grantor or Grantee may have under this Agreement. This Agreement is not intended, and nothing herein will be construed, to make the Parties partners, co-tenants or joint venturers with each other, or to authorize either party to act as the agent of the other.

5. Entire Agreement; Modification. This instrument constitutes the entire agreement between the Parties regarding the subject matter hereof, and may not be amended orally, but may only be amended by written instrument duly executed by the Parties, and duly filed of record in the real property records of Denton County, Texas. No consent or approval of any other party will be required.

6. Illegal Provision. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, the legality, validity, and enforceability of the remaining provisions of this Agreement will not be affected thereby, and in lieu of each such illegal, invalid or unenforceable provision there will be added automatically as a part of this Agreement a provision as close in meaning to such illegal, invalid or unenforceable provision as may be possible and be legal, valid, and enforceable.

7. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Texas. Venue for any dispute shall be in Denton County, Texas.

8. Counterpart Execution. This instrument may be executed in two or more original counterparts, each of which will be taken to be an original and all collectively but one instrument.

9. Liens. Grantor represents and warrants that there are no liens encumbering the Easement Area as this is public property owned by a political subdivision of the State of Texas.

10. Immunity. By entering into this Agreement, Grantor does not waive any immunities to which Grantor may be entitled under Texas law.

11. INDEMNITY. GRANTEE SHALL INDEMNIFY, DEFEND, AND HOLD HARMLESS GRANTOR AND ITS DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

FROM CLAIMS, DAMAGES, LIABILITIES, EXPENSES OR ANY OTHER LOSSES IN ANY FORM, INCLUDING BUT NOT LIMITED TO COURT COSTS AND REASONABLE ATTORNEYS' FEES, ARISING OUT OF OR IN ANY WAY RELATED TO THE NEGLIGENT ACTS OR OMISSIONS OF GRANTEE OR GRANTEE'S CONTRACTOR, AGENT, EMPLOYEE, OR CONSULTANT IN CONNECTION WITH THIS AGREEMENT.

12. Compliance with Laws. Grantee, at Grantee's sole cost and expense shall comply in all material respects with all governmental ordinances, zoning, laws and regulations, now existing or hereinafter enacted, and any requirements imposed by any court of law applicable to Grantee's use of the Easement Area.

13. Insurance. Prior to performing any work in the Easement Area, (and if requested by Grantor at any other reasonable time), Grantee shall provide to Grantor a certificate(s) of insurance evidencing Grantee's insurance coverage and policy limits.

[Signature Pages Follow]

EXECUTED TO BE EFFECTIVE as of the date first written above.

GRANTOR:

BOARD OF TRUSTEES OF THE LITTLE ELM INDEPENDENT SCHOOL DISTRICT

By: _____
David Montemayor, President of Board of Trustees

STATE OF TEXAS §
 §
COUNTY OF DENTON §

This instrument was acknowledged before me on the ____ day of _____, 2021, by David Montemayor, President of the Board of Trustees of the Little Elm Independent School District, on behalf of said district.

[SEAL]

NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:

Printed Name of Notary

By: Kristian T. Teleki,
President

STATE OF TEXAS §
COUNTY OF _____ §

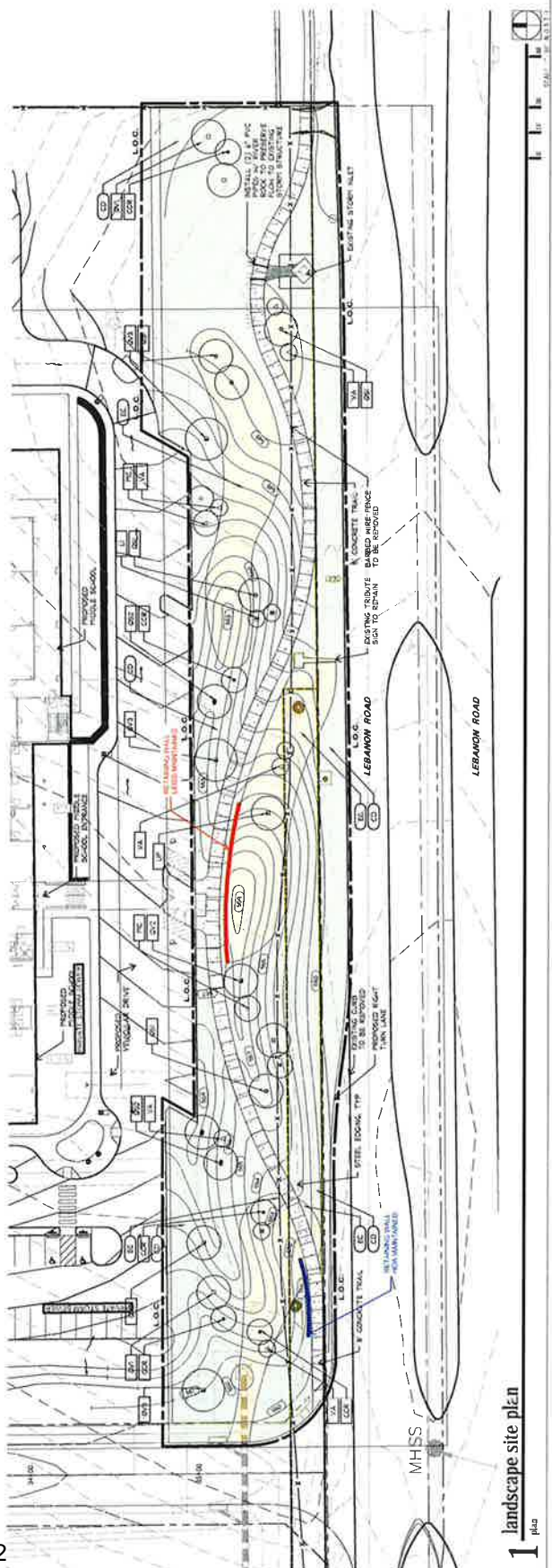
Notary Public for the State of Texas

 2^{100}

EXHIBIT A
Description and Depiction of Easement Area on the Strike MS Tract

[Attached hereto]

LSP 1.01

[illegible]

A NEW MIDDLE SCHOOL
STRIKE M.S. - ORG44
FOR
LITTLE ELM I.S.D.
THE COLONY, TEXAS

GLENN
ENGINEERING
TEXAS REGISTRATION NUMBER F-203
PHONE (972) 272-5184
105 DECKER COURT, SUITE 810
IRVING, TEXAS 75062
FAX (972) 272-2176

TRAIL MAINTENANCE EASEMENT AGREEMENT

THIS TRAIL MAINTENANCE EASEMENT AGREEMENT (this "Agreement") is entered into as of _____, 2021, by and between THE BOARD OF TRUSTEES OF THE LITTLE ELM INDEPENDENT SCHOOL DISTRICT, a political subdivision of the State of Texas ("Grantor"), and THE TRIBUTE OWNERS ASSOCIATION, INC., a Texas property owners association and Texas non-profit corporation ("Grantee"), collectively, the "Parties."

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) and other good and valuable consideration received by Grantor, receipt and sufficiency of which are acknowledged, and the benefits to accrue to the Parties pursuant to the terms hereof, Grantor and Grantee covenant and agree as follows:

1. Grant of Easement. Grantor grants and conveys to Grantee a permanent, non-exclusive easement (the "Easement") in, on, under, over, across and through that certain tract of land described in the attached Exhibit A (the "Easement Area") for the purpose of (a) ongoing maintenance, reconstruction and repair of the trail and any associated landscape, retaining wall (portion of the wall that is visible from Lebanon Road), and irrigation improvements (the "Trail Improvements") within the Easement Area and (b) any and all other purposes reasonably incidental or related thereto, including, without limitation, the right of ingress and egress within the Easement Area. Grantee shall not park and/or store any of its vehicles, equipment or materials on the Easement Area or on Grantor's adjacent property. Grantee acknowledges and agrees that the Grantor's property includes a public school, and Grantor shall ensure that all reconstruction or repair work to be performed on the Easement Area (other than emergency repairs) shall be sufficiently fenced or barricaded to prevent students from entering the work area. Any work in the Easement Area must not pose any safety hazard to students or the general public. Grantee shall be responsible for any costs for any maintenance, reconstruction and repair of the Trail Improvements; provided, however, the Parties agree that the monthly water bill for the water meter connected to the irrigation system within the Easement Area shall be Grantor's cost. Additionally, Grantor acknowledges that any portion of the retaining wall constructed by Grantor will not be deemed to be part of the Trail Improvements and shall be maintained by Grantor at its cost.

TO HAVE AND TO HOLD the Easement for the uses, benefits and purposes set forth in this Agreement, and Grantor binds itself and its successors and assigns to warrant and forever defend the Easement against anyone claiming or to claim the same, by, through or under Grantor, but not otherwise. The Easement is conveyed and accepted in its "AS-IS," "WHERE IS" condition, with no warranties or representations, express or implied, other than the warranty of title expressly stated herein.

2. Non-Exclusive; Use of Easement Area by Grantor; No Impediments. The Easement is non-exclusive, and Grantor reserves all rights in, on, under and over the Easement Area, will continue to have the right to use and enjoy the Easement Area for any uses, and will continue to have the right to grant other rights and easements in, on, under and over the Easement Area to other persons and entities for any use, PROVIDED THAT no such other use or easement will unreasonably interfere with the use of the Easement Area for the purposes of the Easement granted in this Agreement. This conveyance is made and accepted subject to any and all conditions

and restrictions, if any, relating to the Easement Area, to the extent that the same may still be in force and effect, shown of record in office of the County Clerk of Denton County, Texas or shown on the attached Exhibit. Grantee may perform title work at Grantee's sole cost and expense, to confirm whether there are any recorded liens, attachments, easements, or other encumbrances which would affect the title or right of Grantor to convey the Easement to the Grantee for the purposes described herein.

3. Restoration of Property. Grantee shall be responsible for repairing any damages to the Easement Area or existing utilities located therein caused by the act or omission of Grantee or Grantee's contractor, agent, employee, or consultant.

4. Binding Effect; Assignment. The benefits and burdens of this Easement run with the land and are binding upon and inure to the benefit of the Parties, their respective heirs, personal representatives, successors, successors-in-title and assigns. Except as may be expressly provided herein, nothing contained in this Agreement is intended or will be deemed to benefit any third party, and no such third party will be entitled to enforce any rights that Grantor or Grantee may have under this Agreement. This Agreement is not intended, and nothing herein will be construed, to make the Parties partners, co-tenants or joint venturers with each other, or to authorize either party to act as the agent of the other.

5. Entire Agreement; Modification. This instrument constitutes the entire agreement between the Parties regarding the subject matter hereof, and may not be amended orally, but may only be amended by written instrument duly executed by the Parties, and duly filed of record in the real property records of Denton County, Texas. No consent or approval of any other party will be required.

6. Illegal Provision. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, the legality, validity, and enforceability of the remaining provisions of this Agreement will not be affected thereby, and in lieu of each such illegal, invalid or unenforceable provision there will be added automatically as a part of this Agreement a provision as close in meaning to such illegal, invalid or unenforceable provision as may be possible and be legal, valid, and enforceable.

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8. Counterpart Execution. This instrument may be executed in two or more original counterparts, each of which will be taken to be an original and all collectively but one instrument.

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11. INDEMNITY. GRANTEE SHALL INDEMNIFY, DEFEND, AND HOLD HARMLESS GRANTOR AND ITS DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

FROM CLAIMS, DAMAGES, LIABILITIES, EXPENSES OR ANY OTHER LOSSES IN ANY FORM, INCLUDING BUT NOT LIMITED TO COURT COSTS AND REASONABLE ATTORNEYS' FEES, ARISING OUT OF OR IN ANY WAY RELATED TO THE NEGLIGENT ACTS OR OMISSIONS OF GRANTEE OR GRANTEE'S CONTRACTOR, AGENT, EMPLOYEE, OR CONSULTANT IN CONNECTION WITH THIS AGREEMENT.

12. Compliance with Laws. Grantee, at Grantee's sole cost and expense shall comply in all material respects with all governmental ordinances, zoning, laws and regulations, now existing or hereinafter enacted, and any requirements imposed by any court of law applicable to Grantee's use of the Easement Area.

13. Insurance. Prior to performing any work in the Easement Area, (and if requested by Grantor at any other reasonable time), Grantee shall provide to Grantor a certificate(s) of insurance evidencing Grantee's insurance coverage and policy limits.

[Signature Pages Follow]

EXECUTED TO BE EFFECTIVE as of the date first written above.

GRANTOR:

BOARD OF TRUSTEES OF THE LITTLE ELM INDEPENDENT SCHOOL DISTRICT

By: _____
David Montemayor, President of Board of Trustees

STATE OF TEXAS §
 §
COUNTY OF DENTON §

This instrument was acknowledged before me on the ____ day of _____, 2021, by David Montemayor, President of the Board of Trustees of the Little Elm Independent School District, on behalf of said district.

[SEAL]

NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:

Printed Name of Notary

By: Kristian T. Teleki,
President

STATE OF TEXAS §
COUNTY OF _____ §

Notary Public for the State of Texas

107

EXHIBIT A
Description and Depiction of Easement Area on the Strike MS Tract

[Attached hereto]

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 2-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	PROFESSIONAL SERVICES PROPOSAL FROM HIDELL AND ASSOCIATES ARCHITECTS				
Presenter or Contact Person:	Rick Martin, Executive Director of Construction				
Policy/Code:	CVD (LOCAL)				
Strategic Plan Goal:	To ensure fiscal health & sustainability.				
Summary:	Presenting a proposal from Hidell and Associates to design and document the construction necessary to correct the under slab plumbing issues at Prestwick Elementary.				
Financial Implications:	The budget for this scope of work is \$145,000, which includes a \$137,530, fee and an allowance for reimbursables.				
Attachments:	Architect's Proposal				
Recommendation:	The Administration recommends approval of this budget and proposal as presented, and authorize the Superintendent or his designee to negotiate and execute the required contract.				
Motion:	I move the Board approve the budget and proposal as presented, and authorize the Superintendent or his designee to negotiate and execute the required contract.				

February 3, 2021



ASSOCIATES
ARCHITECTS

Rick Martin
Little Elm Independent School
District
P.O. Box 6000
300 Lobo Lane
Little Elm, TX 75068

RE: Little Elm K8 Stem Academy- Under slab corrective proposal

Dear Rick:

We are pleased to submit the following proposal for design, bidding and construction administration services to assist the District in the corrective work required to remedy the under-slab plumbing issues based upon our previous study. The scope of services offered in this proposal include:

Our proposed scope for the above work is:

- Civil Engineering.
 - Underfloor Grading and Drainage Design
 - Grading and Paving Replacement
 - Assist in the bidding process.
 - Construction administration services.
- Structural Engineering.
 - Coordination and detailing any slab removal and replacement.
 - Airway/access point/ventilation details
 - Sump pump details Retaining and backfill details.
 - Assist in the bidding process.
 - Construction administration services.
- Plumbing Engineering.
 - Prepare design plumbing design documentation.
 - Assist in the bidding process.
 - Attend pre-bid conference.
 - Construction administration services.
 - Review shop drawings and submittals.
- Architectural Design
 - Project coordination
 - Prepare background documents for all design disciplines.
 - Assist in the bidding process.
 - Attend pre-bid conference.
 - Construction administration services
 - Conduct on site progress meetings.
 - Review shop drawings and submittals
 - Respond to ASI's
 - Review and approve Contractors Pay application.

Our proposed scope for the above work is:


- Civil Engineering.
 - Underfloor Grading and Drainage Design \$10,750.00
 - Grading and Paving Replacement \$23,250.00
- Structural Engineering.
 - Prepare design plumbing design documentation. \$ 8,000.00
 - Construction administration services. \$ 3,000.00
- Plumbing Engineering.
 - Prepare design plumbing design documentation. \$34,180.00
 - Construction administration services. \$25,850.00
- Architectural Design
 - Project coordination \$ 5,000.00
 - Prepare background documents for all design disciplines. \$ 9,500.00
 - Construction administration services \$18,000.00

Total Professional Services \$137,530.00

If you have any questions, please do not hesitate and call or email.

If this proposal is acceptable, please sign below and return a copy to Hidell and Associates Architects or if you prefer, we will prepare an AIA Contract Document.

Respectfully Submitted,
Hidell and Associates Architects, Inc.

Signature: 
By: William Hidell
Date: February 3, 2021
Principal Hidell and Associates

Signature: _____
By: _____
Date: _____
Little Elm Independent School District

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 2-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	PROFESSIONAL SERVICES PROPOSAL FROM HKS, INC.				
Presenter or Contact Person:	Rick Martin, Executive Director of Construction				
Policy/Code:	CVD (LOCAL)				
Strategic Plan Goal:	To ensure fiscal health & sustainability.				
Summary:	Presenting a proposal from HKS to design the conversion of Zellars Learning Center into the new Early Childhood Center.				
Financial Implications:	The budget for this scope of work is \$338,625, which includes a \$297,500 fee and allowances for reimbursables and additional services.				
Attachments:	Architect's Proposal				
Recommendation:	The Administration recommends approval of this budget and proposal as presented, and authorize the Superintendent or his designee to negotiate and execute the required contract.				
Motion:	I move the Board approve the budget and proposal as presented, and authorize the Superintendent or his designee to negotiate and execute the required contract.				



January 28, 2021

Mr. Rick Martin, NCARB
Executive Director of Construction
& Operations
Little Elm Independent School
District
300 Lobo Lane
Little Elm, Texas 75068

RE: Zellars Center
HKS Project No. XXXX.000

Dear Mr. Martin:

HKS, Inc. ("HKS") is pleased to present to Little Elm ISD ("Client") this professional design services proposal for improvements at the proposed Zellars Center (the "Project"). Based on our understanding of the scope of the project as delineated in the 2019 Lobo Lane Planning Study and previous conversations, our proposal for this project is outlined below.

Project Detail:

HKS will provide services for the design of renovations at the proposed Zellars Center for primary use as an early childhood center. The scope will include (refer to Exhibit A):

- Improvements to the existing Classrooms to accommodate Infant/Toddler use.
- New Toddler 2/3 Classrooms
- New Pre-K Classrooms
- Minor improvements to the existing Indoor Play Areas
- Minor improvements to the Teacher Support Areas
- Minor improvements to the Administration Areas
- New Flex Classrooms
- Existing Cafeteria/Kitchen to remain
- Site improvements including a new Playground enclosure. Refer to Exhibit B.

Scope of Service:

HKS will provide basic architectural, landscape architecture, civil engineering and MEP/FP/IT/AV engineering consulting services as described in this Proposal. HKS will retain the following consultants:

- Landscape Architect: TBD
- Civil Engineer: Glenn Engineering
- MEP/FP/IT/AV Engineer: EMA Engineering & Consulting

Excluded Consulting Services: (may be provided separately as Additional Services):

Structural Engineering

Cost consulting

Food Service Equipment consulting

Roof and Envelope consulting

IT – active equipment design (racks, routers, equipment) and cabling

FF&E Selection & Specification

Signage / Graphics (other than code required signage)

Abatement, extensive / detailed building systems surveys, any off-site design services

Any other specialty consulting services not specifically included in Basic Services.

Additional Services that are not specifically included as part of Basic Services but may be necessary to complete the project may be provided as Additional Services. Additional Services shall not be provided unless a fee is agreed upon and authorized in writing prior to execution.



retained by HKS, HKS will invoice these additional consultants at 1.10 times the amount invoiced to HKS by the consultants.

Copyright

The Program, Drawings, Specifications, 3D Model and BIM Data (if used), other documents, and the designs prepared by HKS for this Project are instruments of service for use solely with respect to this Project. HKS shall retain all common law and statutory intellectual property rights in and to the instruments of service. No modifications to the instruments of service shall be made without notification to and authorization of HKS and its consultants.

Texas Asbestos Health Protection Act

As the project is a renovation of an existing building located in the state of Texas, the issuance of a building permit will be subject to the requirements of the Texas Asbestos Health protection Act. As such, an Asbestos Survey will be required to be performed by a consultant hired by the owner for areas to be renovated. This report will be provided to HKS for review.

Statement of Jurisdiction

The Texas Board of Architectural Examiners, 333 Guadalupe, Suite 2-350, Austin, Texas 78701-3942, Phone: 512/305-9000, has jurisdiction over individuals registered as architects or interior designers in Texas. The Board's internet address is www.tbae.state.tx.us.

We appreciate this opportunity to work with the Little Elm Independent School District. HKS hopes this proposal meets with LEISD goals and expectations.

Sincerely,

Daniel Arrowood, AIA

The undersigned authorized agent of the owner and Client represents and warrants to HKS that all required approvals for authorization of the foregoing services have been obtained in writing.

AGREED AND AUTHORIZED:

This ____ day of _____, 2020

By: Little Elm Independent School District

Signature

Title

cc: Mr. Leo Gonzalez
Ms. Kim Cooper

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date
2-22-2021

Reports of the
Superintendent

☐

Action
Item

☒

Consent
Agenda

☐

Reports,
Routine
Monthly

☐

Other

☐

Subject:

LEHS WALL PANEL AND FLASHING REPLACEMENT

**Presenter or
Contact Person:**

Rick Martin, Executive Director of Construction

Policy/Code:

CVD (LOCAL)

**Strategic Plan
Goal:**

To ensure fiscal health & sustainability.

Summary:

Presenting the Project Budget to replace exterior wall panels and flashing at the High School.

**Financial
Implications:**

Project Budget is a total of **\$48,874**, to be paid from the Bond Misc. Exterior Capital Improvement funds.

Attachments:

Proposed Project Budget

Recommendation:

The Administration recommends approval of this Scope of Work and corresponding Budget as presented, and authorize the Superintendent or his designee to negotiate and execute any required contract documents.

Motion:

I move the Board approve this Scope of Work and Budget as presented, and authorize the Superintendent or his designee to negotiate and execute any required contract documents.



BUDGET TRACKING

LEHS Roof Leaks

1/14/2021

BUDGET CODES	DESCRIPTION	BUDGET
01	CONSTRUCTION ACTIVITIES	\$48,874.00
	On-Site Construction	\$42,499.00
	Irrigation Allowance	\$ -
	Project Contingency @15%	\$ 6,375.00
00	A/E FEES	\$ -
02	THIRD PARTY VENDORS	\$ -
03	THIRD PARTY CONSULTANTS	\$ -
117	Materials Testing	\$ -
04	PERMITS & FEES	\$ -
05	Miscellaneous Costs	\$ -
06	OWNER'S CONTINGENCY	\$ -
		\$ -

TOTAL PROJECT BUDGET

\$48,874.00

Proposal



ROOFING SERVICES

A Division of CBS Mechanical, Inc.

5001 WEST UNIVERSITY DRIVE DENTON, TEXAS 76207 (940) 387-7568 FAX (940) 387-3890

Attn: **Danny Cogdell**

PROPOSAL SUBMITTED TO: Little Elm ISD		PHONE:	DATE: January 12, 2021
STREET: 1900 Walker Lane		JOB NAME: Little Elm High School - Window and Metal Panel Repair	
CITY, STATE, AND ZIP CODE: Little Elm, TX 75068		JOB LOCATION: Little Elm, TX	
DATE OF PLANS:	PLANS BY:	FAX:	EMAIL:

We hereby submit specifications and estimates for:

Provide labor and material for the following:

- 1.) Tear out existing wall panels around windows and see where water is entering the building.
- 2.) Reflash existing windows to make watertight.
- 3.) Reinstall existing panels to keep water from entering the building at the cafeteria.
- 4.) Clean all trash and debris upon completion of the project.

Base bid: **\$26,000**

It is agreed that in arriving at the above prices for labor and materials it is contemplated by the parties that the same will be paid to the order of CBS Mechanical, Inc. at its place of business in Denton, Texas, promptly as provided herein, and in the event same is not so paid we agree to pay interest at twelve (12%) percent on same amount from its due date and in the event the same is collected through suit or through and Attorney, the Probate Court or Bankruptcy Court, we agree to pay reasonable collection expenses, including but not limited to attorney's fees thereon. If it becomes necessary to file lien to secure funds under this agreement we hereby agree to reimburse CBS Mechanical, Inc. for expenses incurred in the preparation of said lien the sum of \$300.00, in addition to the foregoing reasonable collection expenses, including but not limited to attorney's fees.

CBS MECHANICAL PROVIDES COMPREHENSIVE GENERAL LIABILITY, WORKERS COMPENSATION, AUTOMOBILE LIABILITY AND EXCESS LIABILITY INSURANCE COVERAGE. A CERTIFICATE IS AVAILABLE ON REQUEST.

Payment to be made as follows:

PER EXECUTED CONTRACT DOCUMENTS

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate.

All agreements contingent upon strikes, accidents, or delays beyond our control.

Owner to carry fire, tornado and other necessary insurance. Our workers or fully covered by Workermen's Compensation Insurance.

Authorized

Signature: 

Jacob Choate

Note: This proposal may be withdrawn by us if not accepted within 30 days.

Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Date of Acceptance: _____

Signature: _____

Proposal



ROOFING SERVICES

A Division of CBS Mechanical, Inc.

5001 WEST UNIVERSITY DRIVE DENTON, TEXAS 76207 (940) 387-7568 FAX (940) 387-3890

Attn: **Danny Cogdell**

PROPOSAL SUBMITTED TO: Little Elm ISD		PHONE:	DATE: January 11, 2021
STREET: 1900 Walker Lane		JOB NAME: Little Elm High School - Waterproofing	
CITY, STATE, AND ZIP CODE: Little Elm, TX 75068		JOB LOCATION: Little Elm, TX	
DATE OF PLANS:	PLANS BY:	FAX:	EMAIL:

We hereby submit specifications and estimates for:

Provide labor and material for the following:

- 1.) Cut out existing brick, (3) courses at each through-wall joint.
- 2.) Flash in each joint and fabricate and install new cover plates to keep water from entering the building.
- 3.) Reinstall brick at joints to existing brick color and waterproof (matching as close as possible).
- 4.) Clean all trash and debris upon completion of the project.

Base bid: **\$16,499**

It is agreed that in arriving at the above prices for labor and materials it is contemplated by the parties that the same will be paid to the order of CBS Mechanical, Inc. at its place of business in Denton, Texas, promptly as provided herein, and in the event same is not so paid we agree to pay interest at twelve (12%) percent on same amount from its due date and in the event the same is collected through suit or through and Attorney, the Probate Court or Bankruptcy Court, we agree to pay reasonable collection expenses, including but not limited to attorney's fees thereon. If it becomes necessary to file lien to secure funds under this agreement we hereby agree to reimburse CBS Mechanical, Inc. for expenses incurred in the preparation of said lien the sum of \$300.00, in addition to the foregoing reasonable collection expenses, including but not limited to attorney's fees.

CBS MECHANICAL PROVIDES COMPREHENSIVE GENERAL LIABILITY, WORKERS COMPENSATION, AUTOMOBILE LIABILITY AND EXCESS LIABILITY INSURANCE COVERAGE. A CERTIFICATE IS AVAILABLE ON REQUEST.

Payment to be made as follows:

PER EXECUTED CONTRACT DOCUMENTS

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate.

All agreements contingent upon strikes, accidents, or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers or fully covered by Workmen's Compensation Insurance.

Authorized
Signature: _____


Jacob Choate

Note: This proposal may be withdrawn by us if not accepted within 30 days.

Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Date of Acceptance: _____

Signature: _____

District ESPC Phase II		\$10,000,000	In Construction	HVAC, lights, envelopes, irrigation
Safety & Security Upgrades			Scoping	Cameras/Fiber Backbones
Misc. Exterior Capital Improvements		\$1,881,126	Scoping	Roofing, playgrounds
Roof Management		\$70,000		
LEHS Roof Panel Replacements		\$48,874		
Technology Upgrades		\$0	REASSIGNED	
Prestwick Renovations/Conversion		\$500,000	ON HOLD	
LEHS Stadium Renovations		\$956,459	Complete	Track Replacement
Sub Total Balance		\$10,791,404		
Hunter's Ridge Land Acquisition		\$3,366,816.30		Closed Sept. 2020

Dec '20	PHASE III Adjusted	1/6/2021	LEHS Multipurpose Indoor Facility LMS Conversion Bus Replacements (6)	A/E Approved	\$7,424,587	PHASE II ROLLOVER BALANCE	
					\$25,000,000	ADDITIONAL FUNDS	
					\$19,500,000		
					\$12,000,000		
					\$700,000		
					\$224,587	Sub Total Balance	
May '21	PHASE IV Adjusted	1/6/2021	Zellars Conversion ESPC III-A LEHS CTE Renovations/Additions*		\$224,587	PHASE III ROLLOVER	
					\$5,000,000	ADDITIONAL FUNDS	
					\$2,000,000		
					\$650,000		
					\$2,200,000		
					\$374,587	Sub Total Balance	
							Stadium & Water *Storm Shelter May Be Required
May '22	PHASE V Adjusted	1/6/2021	LEHS Locker/Parking/Site Work LEHS Athletic Space Conversions for CTE ESPC Phase III-B Powell Conversion Bus Replacements (6)		\$374,587	PHASE IV ROLLOVER	
					\$10,000,000	ADDITIONAL FUNDS	
					\$3,500,000		
					\$2,000,000		
					\$2,000,000		
					\$1,000,000		
					\$794,767		
					\$1,079,820	Sub Total Balance	
					\$233,920,180	TOTAL PROGRAM PROJECTED SPEND	
					\$235,000,000	TOTAL PROGRAM BONDS TO BE SOLD	
					\$1,079,820	PROJECTED (OVER)/UNDER	
					(\$5,000,000)	Reimbursement Resolution Reserve	

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input type="checkbox"/>	Consent Agenda <input checked="" type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	RECLASSIFICATION OF ADMINISTRATOR POSITION				
Presenter or Contact Person:	Asheley Brown, Executive Director of Human Resource Services				
Policy/Code:	DCA, DCB, DC, and DCE as appropriate				
Strategic Plan Goal:	We will recruit, recognize, and retain high quality and effective personnel to support student success at every level.				
Summary:	Reclassification of the Executive Director for Technology & Network Services position (administrator paygrade 7) to Director for Technology & Network Services (administrator paygrade 6) serves to provide a more efficient organizational structure.				
Financial Implications:	N/A				
Attachments:	N/A				
Recommendation:	The Administration recommends approval of the reclassification of the Executive Director for Technology & Network Services position as submitted.				
Motion:	I move the Board approve the approval of the reclassification of the Executive Director for Technology & Network Services position as submitted.				

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input type="checkbox"/>	Consent Agenda <input checked="" type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	STAFF DEVELOPMENT WAIVER FOR 2021-2022				
Presenter or Contact Person:	Dr. Cyndy A. Mika, Assistant Superintendent for Curriculum and Learning				
Policy/Code:	TEC) §25.081				
Strategic Plan Goal:	We will engage each employee in meaningful learning experiences that support student success.				
Summary:	<p>Pursuant to Texas Education Code (TEC) §25.081 this waiver allows the district to train staff on various educational strategies designed to improve student performance in lieu of a maximum of:</p> <ul style="list-style-type: none">• 2,100 minutes of student instruction for districts that provide operational and instructional minutes				
Financial Implications:	N/A				
Attachments:	N/A				
Recommendation:	The Administration recommends the Board approve the submittal of the Staff Development Waiver for the 2021-2022 School Year.				
Motion:	I move the Board approve the submittal of the Staff Development Waiver for the 2021-2022 School Year.				

|

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input type="checkbox"/>	Consent Agenda <input checked="" type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	MISSED SCHOOL DAY WAIVER				
Presenter or Contact Person:	Dr. Cyndy A. Mika, Assistant Superintendent for Curriculum and Learning				
Policy/Code:	TEC §25.081				
Strategic Plan Goal:	We will engage each student in learning experiences that increase student growth and achievement.				
Summary:	Districts can request a waiver if instructional days are missed due to inclement weather. The District will apply for a Missed School Days Waiver for District and Campus Closures during the February 2021 Winter Weather Event for days missed as a result of inclement weather and power outages.				
Financial Implications:	N/A				
Attachments:	N/A				
Recommendation:	The Administration recommends the Board approve the submittal of the Missed School Days Waiver.				
Motion:	I move the Board approve the submittal of the Missed School Days Waiver.				

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 2/22/2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input type="checkbox"/>	Consent Agenda <input checked="" type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	OFF CAMPUS PHYSICAL EDUCATION SITES				
Presenter or Contact Person:	Dr. Ashley Glover, Director for Assessment and Federal Programs				
Policy/Code:	FEB (LEGAL)				
Strategic Plan Goal:	We will engage each student in learning experiences that increase student growth and achievement.				
Summary:	Off Campus PE site requests will be submitted.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	List of Off Campus PE sites				
Recommendation:	The administration recommends the approval of the Off Campus PE site list as submitted.				
Motion:	I move the Board approve the list of Off Campus PE sites as submitted.				



LEISD Off Campus PE Pre-Approved Sites List

The following sites are pre-approved by the Texas Education Agency as off-campus PE programs for Little Elm ISD. Sites are approved in three-year cycles. Category I sites are 15+ hours of activity per week, Category II sites are 5-14 hours per week. Requested Off Campus PE Sites are indicated in blue.

Category One Sites

Facility	Activity	School Year Approval Ends
Baseball Nation/ D-Bat Baseball	Baseball	2021-2024
Zenith Gymnastics	Gymnastics	2020-2023
Children's Health Star Center	Hockey	2020-2023
WOGA Gymnastics	Gymnastics	2020-2023
Eagle Gymnastics	Gymnastics	2021-2022
Infinite Bounds	Gymnastics	2021-2022
Dr. Pepper Stars Center/ Stars Center Richardson	Hockey	2021-2022
Legacy Dance Center	Dance	2021-2022
Altus Performance at Old American	Golf	2021-2022
SRG Eagles at The Tribute	Golf	2021-2022
All 4 Cheer	Competitive Cheer	2021-2022
Sidekicks Martial Arts	Martial Arts	2021-2022
Achievers	Gymnastics	2021-2022
Dr. Pepper Stars Center	Figure Skating	2022-2023
Sheena's Dance Academy	Dance	2022-2023
Tiger Rock Martial Arts	Tae Kwon Do	2022-2023
FieldHouse USA	Volleyball	2022-2023
Lewisville ISD Aquatics	Swimming	2022-2023
Rogue Athletics	Gymnastics	2022-2023
JS Farm	Equestrian	2022-2023
Next Step Dance	Dance	2022-2023



LEISD Off Campus PE Pre-Approved Sites List

Sky High Sports Center	Gymnastics	2022-2023
Allen Community Ice Rink	Hockey	2022-2023
North Texas Amateur Baseball League	Baseball	2020-2021
Hathaway Ballet Academy	Ballet	2020-2021
Express Cheer	Competitive Cheer	2021-2022
Prodigy Dance	Dance	2021-2022
3D Dance Performing Arts	Dance	2021-2022
USCR Taekwondo	Taekwondo	2021-2022
Denton Gymnastics Academy	Gymnastics	2022-2023

Category Two Sites

Facility	Activity	School Year Approval Ends
Texas Ford Aquatics	Swimming	2021-2024
Zenith Gymnastics	Gymnastics	2020-2023 (proposed)
Children's Health Star Center	Hockey	2020-2023 (proposed)
WOGA Gymnastics	Gymnastics	2020-2023 (proposed)
Lewisville ISD Aquatics	Swimming	2022-2022
Girls LaCrosse Club of Frisco	LaCrosse	2022-2022
FC Dallas	Soccer	2022-2022
Frisco Dance Studio	Competitive Dance	2022-2022
Dr. Pepper Stars Center	Figure Skating	2022-2023
FieldHouse USA	Volleyball	2022-2023
All 4 Cheer	Competitive Cheer	2022-2023
Kurt Thomas Gymnastics Center	Competitive Gymnastics	2022-2023
Express Cheer	Competitive Cheer	2022-2023
Stewart Peninsula Golf	Competitive Golf	2022-2023



LEISD Off Campus PE Pre-Approved Sites List

School of Irish Dance	Dance	2022-2023
Kurt Thomas Gym.	Gymnastics	2022-2023
Express Cheer	Cheer	2022-2023
Stewart Peninsula Golf	Golf	2022-2023
North Texas Amateur Baseball League	Baseball	2020-2021
Tiger Martial Arts	Martial Arts	2021-2022
USCR Taekwondo	Taekwondo	2021-2022
Prodigy Dance	Dance	2021-2022
Denton Gymnastics Academy	Gymnastics	2022-2023



LEISD Off Campus PE Pre-Approved Sites List

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WOGA Gymnastics	Gymnastics	2020-2023
Eagle Gymnastics	Gymnastics	2021-2022
Infinite Bounds	Gymnastics	2021-2022
Dr. Pepper Stars Center/ Stars Center Richardson	Hockey	2021-2022
Legacy Dance Center	Dance	2021-2022
Altus Performance at Old American	Golf	2021-2022
SRG Eagles at The Tribute	Golf	2021-2022
All 4 Cheer	Competitive Cheer	2021-2022
Sidekicks Martial Arts	Martial Arts	2021-2022
Achievers	Gymnastics	2021-2022
Dr. Pepper Stars Center	Figure Skating	2022-2023
Sheena's Dance Academy	Dance	2022-2023
Tiger Rock Martial Arts	Tae Kwon Do	2022-2023
FieldHouse USA	Volleyball	2022-2023
Lewisville ISD Aquatics	Swimming	2022-2023
Rogue Athletics	Gymnastics	2022-2023
JS Farm	Equestrian	2022-2023
Next Step Dance	Dance	2022-2023



LEISD Off Campus PE Pre-Approved Sites List

Sky High Sports Center	Gymnastics	2022-2023
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Express Cheer	Competitive Cheer	2021-2022
Prodigy Dance	Dance	2021-2022
3D Dance Performing Arts	Dance	2021-2022
USCR Taekwondo	Taekwondo	2021-2022
Denton Gymnastics Academy	Gymnastics	2022-2023

Category Two Sites

Facility	Activity	School Year Approval Ends
Texas Ford Aquatics	Swimming	2021-2024
Zenith Gymnastics	Gymnastics	2020-2023 (proposed)
Children's Health Star Center	Hockey	2020-2023 (proposed)
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Lewisville ISD Aquatics	Swimming	2022-2022
Girls LaCrosse Club of Frisco	LaCrosse	2022-2022
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Frisco Dance Studio	Competitive Dance	2022-2022
Dr. Pepper Stars Center	Figure Skating	2022-2023
FieldHouse USA	Volleyball	2022-2023
All 4 Cheer	Competitive Cheer	2022-2023
Kurt Thomas Gymnastics Center	Competitive Gymnastics	2022-2023
Express Cheer	Competitive Cheer	2022-2023
Stewart Peninsula Golf	Competitive Golf	2022-2023



LEISD Off Campus PE Pre-Approved Sites List

School of Irish Dance	Dance	2022-2023
Kurt Thomas Gym.	Gymnastics	2022-2023
Express Cheer	Cheer	2022-2023
Stewart Peninsula Golf	Golf	2022-2023
North Texas Amateur Baseball League	Baseball	2020-2021
Tiger Martial Arts	Martial Arts	2021-2022
USCR Taekwondo	Taekwondo	2021-2022
Prodigy Dance	Dance	2021-2022
Denton Gymnastics Academy	Gymnastics	2022-2023

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 02-22-2021	Reports of the Superintendent <input type="checkbox"/>	Action Item <input type="checkbox"/>	Consent Agenda <input checked="" type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Subject:	ANNUAL INVESTMENT REPORT AND POLICY				
Presenter or Contact Person:	Jesse Wyse, Director of Budget and Finance				
Policy/Code:	CDA (LEGAL) and CDA (LOCAL) Board Policies				
Strategic Plan Goal:	To Ensure Fiscal Health and Sustainability				
Summary:	The Board shall review its investment policy and investment strategies not less than annually. The Board shall adopt a written instrument stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies.				
Financial Implications:	N/A				
Attachments:	Annual Investment Report Feb 2021.pdf				
Recommendation:	The Administration recommends approval of the Investment Policies CDA (LEGAL) dated 11/7/2019 and CDA (LOCAL) dated 11/7/2019 with no changes as submitted.				
Motion:	I move that we adopt Investment Policies CDA (LEGAL) dated 11/7/2019 and CDA (LOCAL) dated 11/7/2019 with no changes as submitted.				

Little Elm ISD
Annual Investment Report
February 22, 2021

Little Elm ISD

Annual Investment Report

February 22, 2021

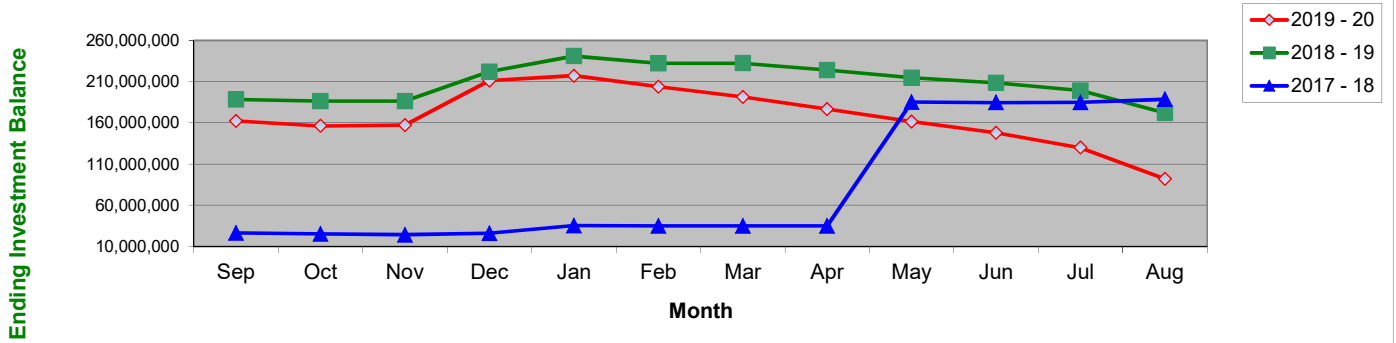
Table of Contents

1. Three year historical investment data ending August 31, 2020
2. LEISD Investment Policy
3. TexSTAR
 - a. Certification Letter
 - b. Investment Policy
4. Texas CLASS
 - a. Certification Letter
 - b. Investment Policy
5. TexPool
 - a. Certification Letter
 - b. Investment Policy
6. Lone Star Investment Pool
 - a. Certification Letter
 - b. Lone Star Investment Policy

Little Elm ISD

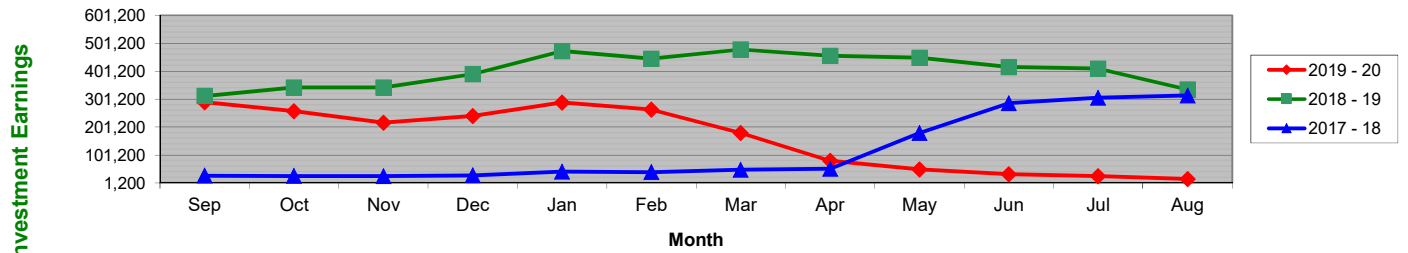
Investment Balances, Returns and Rates
Three Year History Ending August 31, 2020
Unaudited for Management Purposes Only

Monthly Investment Balances Over a 3 Year Period



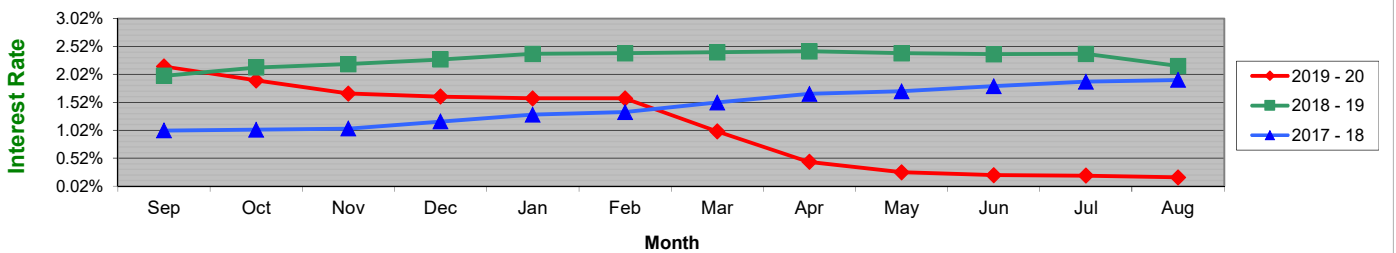
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2019 - 20	162,188,055	156,283,594	157,311,814	211,151,809	217,204,478	203,931,506	191,481,227	176,766,841	161,616,746	147,850,575	129,872,561	92,097,620
2018 - 19	188,356,972	186,273,990	186,328,980	222,012,946	240,900,631	232,309,214	232,377,767	223,928,552	214,798,839	208,440,207	199,036,214	171,832,572
2017 - 18	26,558,815	25,146,074	24,164,412	25,883,379	35,424,138	35,023,547	34,945,936	34,997,675	185,120,910	184,607,979	184,913,454	188,544,942

Monthly Investment Earnings Over a 3 Year Period



	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2019 - 20	289,952	257,567	216,643	240,589	288,223	263,699	179,822	80,297	48,932	31,769	25,063	15,263
2018 - 19	312,029	342,019	342,447	390,134	473,484	445,935	478,575	455,793	449,054	415,898	410,254	335,788
2017 - 18	26,913	25,780	25,215	28,104	40,759	39,565	47,871	51,739	179,558	286,044	305,475	314,196

Average Monthly Interest Rates Over a 3 Year Period



	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2019 - 20	2.16%	1.91%	1.68%	1.62%	1.59%	1.59%	1.00%	0.46%	0.27%	0.22%	0.21%	0.18%
2018 - 19	2.00%	2.14%	2.20%	2.29%	2.39%	2.40%	2.42%	2.43%	2.40%	2.38%	2.39%	2.17%
2017 - 18	1.02%	1.03%	1.05%	1.18%	1.30%	1.34%	1.52%	1.67%	1.72%	1.81%	1.89%	1.92%

Periodic interest rates of Texpool.

LEISD Investment Policies

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	Pooled Fund Group	2
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All investments made by a district shall comply with the Public Funds Investment Act (Texas Government Code Chapter 2256, Subchapter A) and all federal, state, and local statutes, rules, or regulations. *Gov't Code 2256.026*

Definitions

Bond Proceeds

"Bond proceeds" means the proceeds from the sale of bonds, notes, and other obligations issued by a district, and reserves and funds maintained by a district for debt service purposes.

Investment Pool

"Investment pool" means an entity created under the Texas Government Code to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield.

Pooled Fund Group

"Pooled fund group" means an internally created fund of a district in which one or more institutional accounts of a district are invested.

Separately Invested Asset

"Separately invested asset" means an account or fund of a district that is not invested in a pooled fund group.

Gov't Code 2256.002(1), (6), (9), (12)

Pledged Revenue

"Pledged revenue" means money pledged to the payment of or as security for:

1. Bonds or other indebtedness issued by a district;
2. Obligations under a lease, installment sale, or other agreement of a district; or
3. Certificates of participation in a debt or obligation described by item 1 or 2.

Gov't Code 2256.0208(a)

Repurchase Agreement

"Repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations, described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds), at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement. *Gov't Code 2256.011(b)*

Hedging

"Hedging" means acting to protect against economic loss due to price fluctuation of a commodity or related investment by entering

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into an offsetting position or using a financial agreement or producer price agreement in a correlated security, index, or other commodity.

Eligible Entity

“Eligible entity” means a political subdivision that has:

1. A principal amount of at least \$250 million in outstanding long-term indebtedness, long-term indebtedness proposed to be issued, or a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued; and
2. Outstanding long-term indebtedness that is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities, without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation.

Eligible Project

“Eligible project” has the meaning assigned by Government Code 1371.001 (issuance of obligations for certain public improvements).

Gov’t Code 2256.0207(a)

Corporate Bond

“Corporate bond” means a senior secured debt obligation issued by a domestic business entity and rated not lower than “AA-” or the equivalent by a nationally recognized investment rating firm. The term does not include a debt obligation that, on conversion, would result in the holder becoming a stockholder or shareholder in the entity, or any affiliate or subsidiary of the entity, that issued the debt obligation, or is an unsecured debt obligation. *Gov’t Code 2256.0204(a)*

Written Policies

The board shall adopt by rule, order, ordinance, or resolution, as appropriate, a written investment policy regarding the investment of its funds and funds under its control. The investment policies must primarily emphasize safety of principal and liquidity and must address investment diversification, yield, and maturity and the quality and capability of investment management. The policies must include:

1. A list of the types of authorized investments in which the district’s funds may be invested;
2. The maximum allowable stated maturity of any individual investment owned by the district;
3. For pooled fund groups, the maximum dollar-weighted average maturity allowed based on the stated maturity date of the portfolio;

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4. Methods to monitor the market price of investments acquired with public funds;
5. A requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis; and
6. Procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the provisions of Government Code 2256.021 [see Loss of Required Rating, below].

Gov't Code 2256.005(a), (b)

Annual Review The board shall review its investment policy and investment strategies not less than annually. The board shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies. *Gov't Code 2256.005(e)*

Annual Audit A district shall perform a compliance audit of management controls on investments and adherence to the district's established investment policies. The compliance audit shall be performed in conjunction with the annual financial audit. *Gov't Code 2256.005(m)*

Investment Strategies As an integral part of the investment policy, the board shall adopt a separate written investment strategy for each of the funds or group of funds under the board's control. Each investment strategy must describe the investment objectives for the particular fund using the following priorities in order of importance:

1. Understanding of the suitability of the investment to the financial requirements of the district;
2. Preservation and safety of principal;
3. Liquidity;
4. Marketability of the investment if the need arises to liquidate the investment before maturity;
5. Diversification of the investment portfolio; and
6. Yield.

Gov't Code 2256.005(d)

Investment Officer A district shall designate by rule, order, ordinance, or resolution, as appropriate, one or more officers or employees as investment officer(s) to be responsible for the investment of its funds consistent

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with the investment policy adopted by the board. If the board has contracted with another investing entity to invest its funds, the investment officer of the other investing entity is considered to be the investment officer of the contracting board's district. In the administration of the duties of an investment officer, the person designated as investment officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person would exercise in the management of the person's own affairs, but the board retains the ultimate responsibility as fiduciaries of the assets of the district. Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner the funds of the district. Authority granted to a person to invest the district's funds is effective until rescinded by the district or until termination of the person's employment by a district, or for an investment management firm, until the expiration of the contract with the district. *Gov't Code 2256.005(f)*

A district or investment officer may use the district's employees or the services of a contractor of the district to aid the investment officer in the execution of the officer's duties under Government Code, Chapter 2256. *Gov't Code 2256.003(c)*

Investment Training Investment training must include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Public Funds Investment Act. *Gov't Code 2256.008(c)*

Initial Within 12 months after taking office or assuming duties, the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend at least one training session from an independent source approved by the board or a designated investment committee advising the investment officer. This initial training must contain at least ten hours of instruction relating to their respective responsibilities under the Public Funds Investment Act. *Gov't Code 2256.008(a)*

Ongoing The treasurer, or the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend an investment training session not less than once in a two-year period that begins on the first day of the district's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than eight hours of instruction relating to investment responsibilities under the Public Funds Investment Act from an independent source approved by the board or by a designated investment committee advising the investment officer. *Gov't Code 2256.008(a-1)*

Exception The ongoing training requirement does not apply to the treasurer, chief financial officer, or investment officer of a district if:

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1. The district does not invest district funds or only deposits those funds in interest-bearing deposit accounts or certificates of deposit as authorized by Government Code 2256.010; and
2. The treasurer, chief financial officer, or investment officer annually submits to the agency a sworn affidavit identifying the applicable criteria under item 1 that apply to the district.

Gov't Code 2256.008(g)

Standard of Care

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived. Investment of funds shall be governed by the following objectives, in order of priority:

1. Preservation and safety of principal;
2. Liquidity; and
3. Yield.

In determining whether an investment officer has exercised prudence with respect to an investment decision, the following shall be taken into consideration:

1. The investment of all funds, or funds under the district's control, over which the officer had responsibility rather than the prudence of a single investment; and
2. Whether the investment decision was consistent with the district's written investment policy.

Gov't Code 2256.006

Personal Interest

A district investment officer who has a personal business relationship with a business organization offering to engage in an investment transaction with the district shall file a statement disclosing that personal business interest. An investment officer who is related within the second degree by affinity or consanguinity, as determined by Government Code Chapter 573 (nepotism prohibition), to an individual seeking to sell an investment to the investment officer's district shall file a statement disclosing that relationship. A required statement must be filed with the board and with the Texas Ethics Commission. For purposes of this policy, an investment officer has a personal business relationship with a business organization if:

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1. The investment officer owns ten percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
2. Funds received by the investment officer from the business organization exceed ten percent of the investment officer's gross income for the previous year; or
3. The investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.

Gov't Code 2256.005(i)

Quarterly Reports Not less than quarterly, the investment officer shall prepare and submit to the board a written report of investment transactions for all funds covered by the Public Funds Investment Act for the preceding reporting period. This report shall be presented not less than quarterly to the board and the superintendent within a reasonable time after the end of the period. The report must:

1. Describe in detail the investment position of the district on the date of the report;
2. Be prepared jointly and signed by all district investment officers;
3. Contain a summary statement of each pooled fund group that states the:
 - a. Beginning market value for the reporting period;
 - b. Ending market value for the period; and
 - c. Fully accrued interest for the reporting period;
4. State the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
5. State the maturity date of each separately invested asset that has a maturity date;
6. State the account or fund or pooled group fund in the district for which each individual investment was acquired; and
7. State the compliance of the investment portfolio of the district as it relates to the investment strategy expressed in the district's investment policy and relevant provisions of the Public Funds Investment Act.

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If a district invests in other than money market mutual funds, investment pools or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts or similar accounts, the reports prepared by the investment officers shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the board by that auditor.

Gov't Code 2256.023

Selection of Broker

The board or the designated investment committee shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with a district.
Gov't Code 2256.025

Bond Proceeds

The investment officer of a district may invest bond proceeds or pledged revenue only to the extent permitted by the Public Funds Investment Act, in accordance with:

1. Statutory provisions governing the debt issuance or the agreement, as applicable; and
2. The district's investment policy regarding the debt issuance or the agreement, as applicable.

Gov't Code 2256.0208(b)

**Authorized
Investments**

A board may purchase, sell, and invest its funds and funds under its control in investments described below, in compliance with its adopted investment policies and according to the standard of care set out in this policy. *Gov't Code 2256.003(a)*

In the exercise of these powers, the board may contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control. A contract made under this authority may not be for a term longer than two years. A renewal or extension of the contract must be made by the board by order, ordinance, or resolution. *Gov't Code 2256.003(b)*

The board may specify in its investment policy that any authorized investment is not suitable. *Gov't Code 2256.005(j)*

Obligations of
Governmental
Entities

The following are authorized investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;

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2. Direct obligations of this state or its agencies and instrumentalities;
3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state, the United States, or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or by the explicit full faith and credit of the United States;
5. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
6. Bonds issued, assumed, or guaranteed by the state of Israel;
7. Interest-bearing banking deposits that are guaranteed or insured by the FDIC or its successor, or the National Credit Union Share Insurance Fund or its successor; and
8. Interest-bearing banking deposits other than those described at item 7 above if:
 - a. The funds are invested through a broker with a main office or a branch office in this state that the district selects from a list the board or designated investment committee of the district adopts as required at Selection of Broker above or a depository institution with a main office or a branch office in this state and that the district selects;
 - b. The broker or depository institution selected as described above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the district's account;
 - c. The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and
 - d. The district appoints as the district's custodian of the banking deposits issued for the district's account the de-

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pository institution selected as described above, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating under Rule 15c3-3 (17 C.F.R. Section 240.15c3-3).

Gov't Code 2256.009(a)

*Unauthorized
Obligations*

The following investments are not authorized:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
3. Collateralized mortgage obligations that have a stated final maturity date of greater than ten years; and
4. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Gov't Code 2256.009(b)

Certificates of
Deposit and Share
Certificates

A certificate of deposit or share certificate is an authorized investment if the certificate is issued by a depository institution that has its main office or a branch office in Texas and is:

1. Guaranteed or insured by the FDIC or its successor or the National Credit Union Share Insurance Fund or its successor;
2. Secured by obligations described at Obligations of Governmental Entities, above, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities described at Unauthorized Obligations, above; or
3. Secured in accordance with Government Code Chapter 2257 (Public Funds Collateral Act) or in any other manner and amount provided by law for the deposits of the district.

Gov't Code 2256.010(a)

In addition to the authority to invest funds in certificates of deposit under the previous section, an investment in certificates of deposit made in accordance with the following conditions is an authorized investment:

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1. The funds are invested by the district through a broker that has its main office or a branch office in this state and is selected from a list adopted by the district as required at Selection of Broker, above or a depository institution that has its main office or a branch office in this state and that is selected by the district;
2. The broker or depository institution selected by the district arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the district;
3. The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and
4. The district appoints the depository institution selected by the district, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the district with respect to the certificates of deposit issued for the account of the district.

Gov't Code 2256.010(b)

The district's investment policies may provide that bids for certificates of deposit be solicited orally, in writing, electronically, or in any combination of those methods. *Gov't Code 2256.005(c)*

Repurchase
Agreements

A fully collateralized repurchase agreement is an authorized investment if it:

1. Has a defined termination date;
2. Is secured by a combination of cash and obligations described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds);
3. Requires the securities being purchased by the district or cash held by the district to be pledged to the district, held in the district's name, and deposited at the time the investment is made with the district or a third party selected and approved by the district; and
4. Is placed through a primary government securities dealer, as defined by the Federal Reserve or a financial institution doing business in Texas.

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The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered. Money received by a district under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution of a repurchase agreement by a district.

Gov't Code 2256.011

Securities Lending
Program

A securities lending program is an authorized investment if:

1. The value of securities loaned is not less than 100 percent collateralized, including accrued income;
2. A loan allows for termination at any time;
3. A loan is secured by:
 - a. Pledged securities described at Obligations of Governmental Entities, above;
 - b. Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any other state, and continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or
 - c. Cash invested in accordance with Government Code 2256.009 (obligations of governmental entities), 2256.013 (commercial paper), 2256.014 (mutual funds), or 2256.016 (investment pools);
4. The terms of a loan require that the securities being held as collateral be pledged to the district, held in the district's name, and deposited at the time the investment is made with the district or with a third party selected by or approved by the district; and
5. A loan is placed through a primary government securities dealer, as defined by 5 C.F.R. Section 6801.102(f), as that regulation existed on September 1, 2003, or a financial institution doing business in this state.

An agreement to lend securities under a securities lending program must have a term of one year or less.

Gov't Code 2256.0115

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Banker's
Acceptances

A banker's acceptance is an authorized investment if it:

1. Has a stated maturity of 270 days or fewer from the date of issuance;
2. Will be, in accordance with its terms, liquidated in full at maturity;
3. Is eligible for collateral for borrowing from a Federal Reserve Bank; and
4. Is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or of a bank holding company of which the bank is the largest subsidiary, are rated not less than A-1 or P-1 or an equivalent rating by at least on nationally recognized credit rating agency.

Gov't Code 2256.012

Commercial Paper

Commercial paper is an authorized investment if it has a stated maturity of 365 days or fewer from the date of issuance; and is rated not less than A-1 or P-1 or an equivalent rating by at least:

1. Two nationally recognized credit rating agencies; or
2. One nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States law or any state.

Gov't Code 2256.013

Mutual Funds

A no-load money market mutual fund is an authorized investment if the mutual fund:

1. Is registered with and regulated by the Securities and Exchange Commission;
2. Provides the district with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 U.S.C. 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.); and
3. Complies with federal Securities and Exchange Commission Rule 2a-7 (17 C.F.R. Section 270.2a-7), promulgated under the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.).

Gov't Code 2256.014(a)

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In addition to the no-load money market mutual fund authorized above, a no-load mutual fund is an authorized investment if it:

1. Is registered with the Securities and Exchange Commission;
2. Has an average weighted maturity of less than two years; and
3. Either has a duration of:
 - a. One year or more and is invested exclusively in obligations approved by the Public Funds Investment Act, or
 - b. Less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities.

Gov't Code 2256.014(b)

Limitations

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in mutual funds described in Government Code 2256.014(b);
2. Invest any portion of bond proceeds, reserves and funds held for debt service, in mutual funds described in Government Code 2256.014(b); or
3. Invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in any one mutual fund described in Government Code 2256.014(a) or (b) in an amount that exceeds ten percent of the total assets of the mutual fund.

Gov't Code 2256.014(c)

Guaranteed
Investment
Contracts

A guaranteed investment contract is an authorized investment for bond proceeds if the guaranteed investment contract:

1. Has a defined termination date;
2. Is secured by obligations described at Obligations of Governmental Entities, above, excluding those obligations described at Unauthorized Obligations, in an amount at least equal to the amount of bond proceeds invested under the contract; and
3. Is pledged to the district and deposited with the district or with a third party selected and approved by the district.

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Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested in a guaranteed investment contract with a term longer than five years from the date of issuance of the bonds.

To be eligible as an authorized investment:

1. The board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds;
2. The district must receive bids from at least three separate providers with no material financial interest in the bonds from which proceeds were received;
3. The district must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received;
4. The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested; and
5. The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution of a guaranteed investment contract by a district.

Gov't Code 2256.015

Investment Pools

A district may invest its funds or funds under its control through an eligible investment pool if the board by rule, order, ordinance, or resolution, as appropriate, authorizes the investment in the particular pool. *Gov't Code 2256.016, .019*

To be eligible to receive funds from and invest funds on behalf of a district, an investment pool must furnish to the investment officer or other authorized representative of the district an offering circular or other similar disclosure instrument that contains the information specified in Government Code 2256.016(b). To maintain eligibility, an investment pool must furnish to the investment officer or other authorized representative investment transaction confirmations and a monthly report that contains the information specified in Government Code 2256.016(c). A district by contract may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds. *Gov't Code 2256.016(b)-(d)*

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Corporate Bonds

A district that qualifies as an issuer as defined by Government Code 1371.001 [see CCF], may purchase, sell, and invest its funds and funds under its control in corporate bonds (as defined above) that, at the time of purchase, are rated by a nationally recognized investment rating firm "AA-" or the equivalent and have a stated final maturity that is not later than the third anniversary of the date the corporate bonds were purchased.

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds, reserves, and other funds held for the payment of debt service, in corporate bonds; or
2. Invest more than 25 percent of the funds invested in corporate bonds in any one domestic business entity, including subsidiaries and affiliates of the entity.

A district subject to these provisions may purchase, sell, and invest its funds and funds under its control in corporate bonds if the board:

1. Amends its investment policy to authorize corporate bonds as an eligible investment;
2. Adopts procedures to provide for monitoring rating changes in corporate bonds acquired with public funds and liquidating the investment in corporate bonds; and
3. Identifies the funds eligible to be invested in corporate bonds.

The district investment officer, acting on behalf of the district, shall sell corporate bonds in which the district has invested its funds not later than the seventh day after the date a nationally recognized investment rating firm:

1. Issues a release that places the corporate bonds or the domestic business entity that issued the corporate bonds on negative credit watch or the equivalent, if the corporate bonds are rated "AA-" or the equivalent at the time the release is issued; or
2. Changes the rating on the corporate bonds to a rating lower than "AA-" or the equivalent.

Gov't Code 2256.0204

Hedging
Transactions

The board of an eligible entity (as defined above) shall establish the entity's policy regarding hedging transactions. An eligible entity may enter into hedging transactions, including hedging contracts,

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and related security, credit, and insurance agreements in connection with commodities used by an eligible entity in the entity's general operations, with the acquisition or construction of a capital project, or with an eligible project. A hedging transaction must comply with the regulations of the federal Commodity Futures Trading Commission and the federal Securities and Exchange Commission.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution by an eligible entity of a hedging contract and any related security, credit, or insurance agreement.

An eligible entity may:

1. Pledge as security for and to the payment of a hedging contract or a security, credit, or insurance agreement any general or special revenues or funds the entity is authorized by law to pledge to the payment of any other obligation.
2. Credit any amount the entity receives under a hedging contract against expenses associated with a commodity purchase.

An eligible entity's cost of or payment under a hedging contract or agreement may be considered an operation and maintenance expense, an acquisition expense, or construction expense of the eligible entity; or a project cost of an eligible project.

Gov't Code 2256.0206

Prohibited
Investments

Except as provided by Government Code 2270 (prohibited investments), a district is not required to liquidate investments that were authorized investments at the time of purchase. *Gov't Code 2256.017*

Note: As an "investing entity" under Government Code 2270.0001(7)(A), a district must comply with Chapter 2270, including reporting requirements, regarding prohibited investments in scrutinized companies listed by the comptroller in accordance with Government Code 2270.0201.

Loss of Required
Rating

An investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have the minimum rating. A district shall take all prudent measures that are consistent with its investment policy to liquidate an investment that does not have the minimum rating. *Gov't Code 2256.021*

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**Sellers of
Investments**

A written copy of the investment policy shall be presented to any business organization (as defined below) offering to engage in an investment transaction with a district. The qualified representative of the business organization offering to engage in an investment transaction with a district shall execute a written instrument in a form acceptable to the district and the business organization substantially to the effect that the business organization has:

1. Received and reviewed the district investment policy; and
2. Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the district and the organization that are not authorized by the district's investment policy, except to the extent that this authorization:
 - a. Is dependent on an analysis of the makeup of the district's entire portfolio;
 - b. Requires an interpretation of subjective investment standards; or
 - c. Relates to investment transactions of the entity that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

The investment officer of a district may not acquire or otherwise obtain any authorized investment described in the district's investment policy from a business organization that has not delivered to the district the instrument required above.

Gov't Code 2256.005(k)–(l)

Nothing in this section relieves the district of the responsibility for monitoring investments made by the district to determine that they are in compliance with the investment policy.

Business
Organization

For purposes of the provisions at Sellers of Investments above, "business organization" means an investment pool or investment management firm under contract with a district to invest or manage the district's investment portfolio that has accepted authority granted by the district under the contract to exercise investment discretion in regard to the district's funds.

Gov't Code 2256.005(k)

Donations

A gift, devise, or bequest made to a district to provide college scholarships for district graduates may be invested by the board as provided in Property Code 117.004 (Uniform Prudent Investor Act),

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unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

Investments donated to a district for a particular purpose or under terms of use specified by the donor are not subject to the requirements of the Public Funds Investment Act. *Gov't Code 2256.004(b)*

**Electronic Funds
Transfer**

A district may use electronic means to transfer or invest all funds collected or controlled by the district. *Gov't Code 2256.051*

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Investment Authority

The Superintendent or other person designated by Board resolution shall serve as the investment officer of the District and shall invest District funds as directed by the Board and in accordance with the District's written investment policy and generally accepted accounting procedures. All investment transactions except investment pool funds and mutual funds shall be settled on a delivery versus payment basis.

**Approved
Investment
Instruments**

From those investments authorized by law and described further in CDA(LEGAL) under Authorized Investments, the Board shall permit investment of District funds, including bond proceeds and pledged revenue to the extent allowed by law, in only the following investment types, consistent with the strategies and maturities defined in this policy:

1. Obligations of, or guaranteed by, governmental entities as permitted by Government Code 2256.009.
2. Certificates of deposit and share certificates as permitted by Government Code 2256.010.
3. Fully collateralized repurchase agreements permitted by Government Code 2256.011.
4. A securities lending program as permitted by Government Code 2256.0115.
5. Banker's acceptances as permitted by Government Code 2256.012.
6. Commercial paper as permitted by Government Code 2256.013.
7. No-load mutual funds, except for bond proceeds, and no-load money market mutual funds, as permitted by Government Code 2256.014.
8. A guaranteed investment contract as an investment vehicle for bond proceeds, provided it meets the criteria and eligibility requirements established by Government Code 2256.015.
9. Public funds investment pools as permitted by Government Code 2256.016.

Safety

The primary goal of the investment program is to ensure safety of principal, to maintain liquidity, and to maximize financial returns within current market conditions in accordance with this policy. Investments shall be made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctua-

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tions by income received from the balance of the portfolio. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.

**Investment
Management**

In accordance with Government Code 2256.005(b)(3), the quality and capability of investment management for District funds shall be in accordance with the standard of care, investment training, and other requirements set forth in Government Code Chapter 2256.

**Liquidity and
Maturity**

Any internally created pool fund group of the District shall have a maximum dollar weighted maturity of 180 days. The maximum allowable stated maturity of any other individual investment owned by the District shall not exceed one year from the time of purchase. The Board may specifically authorize a longer maturity for a given investment, within legal limits.

The District's investment portfolio shall have sufficient liquidity to meet anticipated cash flow requirements.

Diversity

The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer.

**Monitoring Market
Prices**

The investment officer shall monitor the investment portfolio and shall keep the Board informed of significant changes in the market value of the District's investment portfolio. Information sources may include financial/investment publications and electronic media, available software for tracking investments, depository banks, commercial or investment banks, financial advisers, and representatives/advisers of investment pools or money market funds. Monitoring shall be done monthly or more often as economic conditions warrant by using appropriate reports, indices, or benchmarks for the type of investment.

**Monitoring Rating
Changes**

In accordance with Government Code 2256.005(b), the investment officer shall develop a procedure to monitor changes in investment ratings and to liquidate investments that do not maintain satisfactory ratings.

Funds/Strategies

Investments of the following fund categories shall be consistent with this policy and in accordance with the applicable strategy defined below. All strategies described below for the investment of a particular fund should be based on an understanding of the suitability of an investment to the financial requirements of the District and consider preservation and safety of principal, liquidity, marketability of an investment if the need arises to liquidate before maturity, diversification of the investment portfolio, and yield.

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Operating Funds	Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
Custodial Funds	Investment strategies for custodial funds shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
Debt Service Funds	Investment strategies for debt service funds shall have as their primary objective sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents. Maturities longer than one year are authorized provided legal limits are not exceeded.
Capital Project Funds	Investment strategies for capital project funds shall have as their primary objective sufficient investment liquidity to timely meet capital project obligations. Maturities longer than one year are authorized provided legal limits are not exceeded.
Safekeeping and Custody	The District shall retain clearly marked receipts providing proof of the District's ownership. The District may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with District funds by the investment pool.
Sellers of Investments	<p>Prior to handling investments on behalf of the District, a broker/dealer or a qualified representative of a business organization must submit required written documents in accordance with law. [See Sellers of Investments, CDA(LEGAL)]</p> <p>Representatives of brokers/dealers shall be registered with the Texas State Securities Board and must have membership in the Securities Investor Protection Corporation (SIPC) and be in good standing with the Financial Industry Regulatory Authority (FINRA).</p>
Soliciting Bids for CDs	In order to get the best return on its investments, the District may solicit bids for certificates of deposit in writing, by telephone, or electronically, or by a combination of these methods.
Interest Rate Risk	<p>To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District shall use final and weighted-average-maturity limits and diversification.</p> <p>The District shall monitor interest rate risk using weighted average maturity and specific identification.</p>
Internal Controls	A system of internal controls shall be established and documented in writing and must include specific procedures designating who has authority to withdraw funds. Also, they shall be designed to

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protect against losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the District. Controls deemed most important shall include:

1. Separation of transaction authority from accounting and recordkeeping and electronic transfer of funds.
2. Avoidance of collusion.
3. Custodial safekeeping.
4. Clear delegation of authority.
5. Written confirmation of telephone transactions.
6. Documentation of dealer questionnaires, quotations and bids, evaluations, transactions, and rationale.
7. Avoidance of bearer-form securities.

These controls shall be reviewed by the District's independent auditing firm.

Annual Review

The Board shall review this investment policy and investment strategies not less than annually and shall document its review in writing, which shall include whether any changes were made to either the investment policy or investment strategies.

Annual Audit

In conjunction with the annual financial audit, the District shall perform a compliance audit of management controls on investments and adherence to the District's established investment policies.

TexSTAR Investment Pool



TEXAS PUBLIC FUNDS INVESTMENT ACT
ACKNOWLEDGMENT OF RECEIPT OF INVESTMENT POLICY

This Acknowledgment is executed on behalf of the Little Elm Independent School District (the "Participant") and Texas Short Term Asset Reserve Fund ("TexSTAR") pursuant to the Public Funds Investment Act, Chapter 2256.005(k), Government Code (the "Act"), in connection with investment transactions conducted between the Participant and TexSTAR.

The undersigned qualified representative of TexSTAR (the "Qualified Representative") hereby acknowledges on behalf of TexSTAR that:

- (i) The Qualified Representative is duly authorized to execute this Acknowledgment on behalf of TexSTAR; and,
- (ii) The Qualified Representative has received and reviewed the investment policy provided by the Participant; and,
- (iii) TexSTAR has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the Participant and TexSTAR that are not authorized by the Participant's investment policy, except
 - (a) to the extent that the Participant's investment policy does not reflect the most current requirements for a local government investment pool contained in the Public Funds Investment Act, TexSTAR will comply with the most current requirements and;
 - (b) to the extent that this authorization is dependent on an analysis of the makeup of the Participant's entire portfolio, requires an interpretation of subjective investment standards, or relates to investment transactions of the Participant that are not made in TexSTAR.

QUALIFIED REPRESENTATIVE

Mary Ann Dunda
Managing Director, TexSTAR Administrator
Hilltop Securities Inc.
January 29, 2021



INVESTMENT POLICY

(CASH RESERVE FUND)

The Premier Investment Service for
Texas Local Governments

I. STATEMENT OF PURPOSE AND OBJECTIVE

ORGANIZATION

The Texas Short Term Asset Reserve Program ("*TexSTAR*") is a local government investment pool organized under the authority of the Interlocal Cooperation Act, Chapter 791, Texas Government Code, and the Public Funds Investment Act, Chapter 2256, Texas Government Code (the "*PPIA*"). *TEXSTAR* was created in April 2002 by contract among its participating governmental units and is governed by a board of directors (the "*Board*").

J.P. Morgan Investment Management Inc. ("*JPMIM*" or the "investment manager") and Hilltop Securities Inc. ("*HTS*") serve as co-administrators for *TEXSTAR* under an agreement with the *TEXSTAR* board of directors (the "*Board*"). *JPMIM* provides investment management, and *HTS* provides participant services and marketing. Custodial, fund accounting and depository services are provided by JPMorgan Chase Bank, N.A. and/or its subsidiary J.P. Morgan Investor Services Co. Transfer agency services are provided by DST Asset Manager Solutions, Inc. ("*DST*" or the "*Transfer Agent*"). Each of *JPMIM*, *HTS*, *DST* and JPMorgan Chase Bank, N.A. may provide certain services, including those described herein, through the use of subcontractors and/or delegates.

OBJECTIVE

The purpose of *TEXSTAR* is to offer a safe, efficient and liquid investment alternative to local governments in the State of Texas so that they may benefit from and realize a higher investment return by utilizing economies of scale and professional investment expertise. It is the policy of *TEXSTAR* to invest pooled assets in a manner which will provide for preservation and safety of principal and competitive investment returns while meeting the daily liquidity needs of the participants. Specifically, the primary investment objectives of *TEXSTAR* in order of priority are:

- preservation of capital and protection of principal,
- maintenance of sufficient liquidity, and
- yield.

This Investment Policy establishes investment strategies, policies, and procedures intended to assure that these objectives are met.

FUNDS

The Board may establish separate Funds with separate investment portfolios within *TEXSTAR* from time to time. Initially, *TEXSTAR* will maintain a Cash Reserve Fund (also referred to as the "*Fund*"). Unless otherwise stated, this Investment Policy applies to the Cash Reserve Fund.

II. STANDARD OF CARE

The TexSTAR Cash Reserve Fund shall be designed and managed in accordance with the following prudent person standard of care:

Investments shall be made with the judgment and care, under prevailing circumstances, that a person of prudence, discretion and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital as well as the probable income to be derived.

This prudent person standard shall apply to the management of all TexSTAR Funds.

III. AUTHORIZED INVESTMENTS

The TexSTAR Cash Reserve Fund shall be invested only in the following:

GOVERNMENT SECURITIES

The Fund may be invested in obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks, and obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the United States or its agencies or instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States, *except* the following:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
3. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
4. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

REPURCHASE AGREEMENTS AND REVERSE REPURCHASE AGREEMENTS

The Fund may be invested in fully collateralized repurchase agreements having a defined termination date and secured by the delivery of cash or obligations, including letters of credit, of the United States or its agencies or instrumentalities, including the Federal Home Loan Banks. TEXSTAR may also borrow against its investments through a reverse repurchase agreement meeting the foregoing standards and the other conditions described herein. The repurchase and reverse repurchase agreement transactions shall be placed only with primary government securities dealers, as recognized by the Federal Reserve or financial institutions doing business in the State of Texas. All such

transactions must be governed by a master repurchase agreement in form approved by The Securities Industry and Financial Market Association ("SIFMA").

MONEY MARKET MUTUAL FUNDS

The Fund may be invested in no-load money market mutual funds which meet the requirements of the PFIA and which (1) are registered with and regulated by the United States Securities and Exchange Commission (SEC), (2) provide a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940, (3) comply with SEC Rule 2a-7, (4) include in their investment objectives the maintenance of a stable net asset value of \$1 per share, and (5) invest only in obligations of the United States, its agencies and/or instrumentalities or repurchase agreements collateralized by obligations of the United States, its agencies and/or instrumentalities.

IV. PROHIBITED INVESTMENTS

The TexSTAR Cash Reserve Fund *may not* be invested in commercial paper.

The TexSTAR Cash Reserve Fund *may not* be invested in derivatives.

For the purposes of this Investment Policy, the definition of derivatives includes instruments which have embedded features that alter their character or income stream or allow holders to hedge or speculate on a market or spreads between markets that are external to the issuer, or are not correlated on a one-to-one basis to the associated index or market.

Prohibited derivatives *include* the following:

1. Arrangements in which an investor has swapped the natural cash flows or some portion of the natural cash flows of an instrument for a different set of cash flows (i.e., interest rate swaps).
2. Over-the-counter/exchange-traded options or futures (i.e., option contracts, futures contracts, etc.).
3. The following instruments: collateralized mortgage obligations, inverse floating rate notes, range index notes, non-money market index-based notes, dual index notes, index amortizing notes, inverse multi-index bonds, stepped inverse index bonds, and inverse index bonds.

Instruments that are *not* considered derivatives by the preceding definition and are authorized investments, if described in Part III, are as follows:

Treasury bills, Treasury notes, Treasury bonds, Treasury strips, repurchase agreements, agency notes with a defined maturity and fixed coupon rate, money market index variable rate notes (i.e., floating rate notes tied to money market indices such as three- or six-month Treasury bills, one-, three-, and six-month London Interbank Offering Rate ("LIBOR"), federal funds, the one-year constant

maturity Treasury rate, or a prime rate or a commercial paper composite rate) and step-up notes.

In addition to commercial paper and derivatives, the TEXSTAR Cash Reserve Fund may not invest in certificates of deposit or any other investments that are not authorized by Part III.

V. POLICY GUIDELINES AND STRATEGY

PORTFOLIO STRUCTURE AND COMPOSITION

The TexSTAR Cash Reserve Fund portfolio shall be designed and managed to ensure that it will meet all the requirements necessary to maintain a AAAM rating (or the equivalent) by a nationally recognized rating service. The weighted average maturity of the TexSTAR Cash Reserve Fund portfolio shall be limited to: (1) a maximum of sixty (60) days when calculated utilizing the period remaining until the date on which, in accordance with the terms of each security, the principal amount must unconditionally be paid, or in the case of a security called for redemption, the date on which the redemption payment must be made, and may utilize the interest rate reset date for variable rate notes (VRN) or floating rate securities; and (2) a maximum of one hundred twenty (120) days as calculated taking into account the period remaining until the date on which, in accordance with the terms of each security, the principal amount must unconditionally be paid, or in the case of a security called for redemption, the date on which the redemption payment must be made. Specific portfolio composition and maturity limitation guidelines shall be guided by the following general parameters.

Portfolio Composition:

The composition of the Fund shall be limited as follows. Limitations shall be applied by comparing the amortized cost of the Fund's investments at the time of purchase. Investments need not be sold to maintain continuing compliance with composition limits, unless required by TEXSTAR's general investment objectives.

US Government Securities, Agencies and Instrumentalities

The Fund portfolio may be comprised of one hundred percent (100%) obligations of, unconditionally guaranteed or insured by, or backed by the full faith and credit of the United States or its agencies or instrumentalities, including the Federal Home Loan Banks.

Repurchase Agreements

One hundred percent (100%) of the Fund may be invested in repurchase agreements.

Term Repurchase Agreements

Not more than twenty-five percent (25%) in aggregate of the total market value of the Fund may be invested in term repurchase agreements.

Reverse Repurchase Agreements

TEXSTAR is permitted to enter into reverse repurchase agreements for investments in the Fund totaling not more than one third (1/3) of the book value of the Fund's total assets. Reverse repurchase agreements will be used primarily to enhance Fund return.

Money Market Mutual Funds

A maximum of ten percent (10%) of the Fund may be invested in any one money market mutual fund, and the Fund's investment in any one money market mutual fund may not exceed ten percent (10%) of the total assets of that money market mutual fund.

Variable Rate Notes

A maximum of 60 percent (60%) of the Fund may be invested in eligible variable rate notes.

Maturity Limitations:

Government Securities, Agencies and Instrumentalities

The maximum final stated maturity for any securities that are obligations of or guaranteed or insured by the United States government, its agencies or instrumentalities shall be limited to 397 days for fixed rate securities and 24 months for variable rate notes.

Repurchase Agreements

The maturity of repurchase agreements shall not exceed ninety-five (95) days unless the repurchase agreements have a put option that allows the fund to liquidate the position at par (principal plus accrued interest) with no more than 7 days notice to the counterparty.

Reverse Repurchase Agreements

Money received under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments. The authorized investments acquired must mature not later than the expiration date stated in the reverse repurchase agreement. The term of a reverse repurchase agreement may not exceed ninety (90) days.

PURCHASES

The broker-dealers used for TEXSTAR shall be those approved by the Board. All investments shall be purchased on a delivery versus payment (DVP) basis.

COLLATERALIZATION AND SAFEKEEPING

All repurchase agreements shall be fully collateralized as required by the PFIA. The market value of collateral shall be equal to at least one hundred and two percent (102%) of the total amount payable to TEXSTAR under the repurchase agreement, including accrued interest, and shall be checked daily.

All book entry securities, whether purchased outright or under repurchase agreements, shall be held in a custodial account at the Federal Reserve Bank. The Custodian or sub-custodian shall keep accurate records reflecting TEXSTAR's ownership of the securities.

All securities not held in book entry form shall be held by the Custodian or its agent. Third party institutions must issue original safekeeping receipts to the Custodian.

INVESTMENT OFFICERS

The Board shall designate one principal Investment Officer and may designate one or more additional Investment Officers to serve solely when the principal Investment Officer is not available. To the fullest extent allowable by law, the Investment Officers are authorized to delegate to the investment manager the authority to deposit, withdraw, invest, reinvest, transfer and otherwise manage the assets of the Fund.

The Investment Officer shall attend at least one training session from an independent source approved by the Board or a designated investment committee containing at least 10 hours of instruction relating to the officer's responsibilities under the Public Funds Investment Act within 12 months after taking office or assuming duties; and attend an investment training session not less than once in a two-year period that begins on the first day of TexSTAR's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than 8 hours of instruction relating to the officer's responsibilities under the Public Funds Investment Act from an independent source approved by the Board or a designated investment committee.

If the Investment Officer has a personal business relationship with a business organization offering to engage in an investment transaction with the Fund, they shall file a statement disclosing that personal business interest. If the Investment Officer is related within the second degree by affinity or consanguinity, as determined under State law, to an individual seeking to sell an investment to the Fund, the Investment Officer shall file a statement disclosing that relationship. A statement required under this section must be filed with the Texas Ethics Commission and the Board. For purposes of this section, an Investment Officer has a personal business relationship with a business organization if: (1) the Investment Officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization; (2) funds received by the Investment Officer from the business organization exceed 10 percent of the Investment Officer's gross income for the previous year, or (3) the Investment Officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the Investment Officer.

At least quarterly, the Investment Officer shall cause to be prepared by the investment adviser and shall review and sign a written report concerning the investment transactions of the Fund for the preceding quarter, describing in detail the investment position of the Fund as of the date of the report. Each report shall be presented to the Board at the next meeting following preparation of a report.

AUTHORIZED PERSONNEL

The investment manager must deliver to TExSTAR a written acknowledgment that the investment manager has received and reviewed the TExSTAR Cash Reserve Fund Investment Policy and has implemented reasonable procedures and controls in an effort to preclude investment transactions that are not authorized by the Investment Policy, except to the extent that this authorization requires interpretation of subjective investment standards. All investment manager personnel authorized to buy and sell investment instruments, send and receive securities, make fund transfers and other types of related investment transactions shall be directly supervised by senior management personnel of the investment manager.

DOCUMENTATION

Reasonable documentation and a thorough audit trail shall be maintained for all investment transactions consistent with the Board approved records management program.

DIVERSIFICATION AND SUITABILITY

The TEXSTAR Cash Reserve Fund portfolio shall be designed with the protection of principal and maintenance of sufficient liquidity to all participants as the highest priority. After consideration of safety and liquidity, the portfolio shall be designed to achieve a competitive rate of return for participants. The Fund will use iMoneyNet Institutional Government Money Fund as a benchmark of performance. The risk-return relationship shall be maintained and controlled through this Investment Policy and the TEXSTAR Operating Procedures. Adequate collateralization and delivery versus payment procedures shall be utilized at all times in an attempt to minimize risk.

Diversification by market sector and security types, as well as maturity, may be used in an attempt to protect the TEXSTAR Cash Reserve Fund against market and credit risk as well as aiding in liquidity requirements.

TEMPORARY CASH HOLDINGS

To respond to unusual market conditions in a prudent manner, TexSTAR may be required to hold all or most of its total assets in cash, including for the purpose of assuring sufficient liquidity or due to the lack of eligible securities, among other circumstances. This may result in a lower yield and prevent the Fund portfolio from meeting all its investment objectives.

DETERMINATION OF NET INCOME AND NET ASSET VALUES

The net interest income of the Portfolio shall be determined each business day, and consists of (i) the sum of (a) interest accrued, (b) discount earned (including both original issue and market discount), and (c) realized capital gains (amortized over a period not to exceed 30 days) less (ii) the sum of (a) amortization of premium, (b) the estimated expenses of the Portfolio applicable to that distribution period, and (c) realized capital losses (amortized over a period not to exceed 30 days). All net income of the Portfolio so determined is declared as earnings to Participants each day. Earnings accrue throughout the month and are distributed as of the close of business on the last business day of the month. On the first business day of the following month, the earnings are reinvested as additional Units at the current Net Asset Value (expected to be \$1.00), unless the Participant has elected to have them paid out. If the entire balance in an account is withdrawn during the month, the accrued distributions will be paid on or before the first business day of the following month.

The Net Asset Value per Unit of the Portfolio is calculated each business day by adding the amortized book value of the Portfolio securities and other assets, deducting accrued expenses and arrearages, and dividing by the number of Units outstanding. The result of this computation will be rounded to the nearest whole cent.

CONSTANT DOLLAR OBJECTIVE

The objective of the TexSTAR Cash Reserve Fund is to maintain a stable value of \$1.00 per unit (rounded to the nearest whole cent). Although all securities in the Fund shall be marked to market daily using the fair value method, amortized cost, which generally approximates the market value of securities, is utilized. The Board, in its discretion, may elect to cease utilizing amortized accounting and to commence utilizing the fair value method at any time. To the extent that the Board elects to utilize a net asset value per share determined by using available market quotations in lieu of amortized accounting, the Fund will reflect market fluctuations and any unrealized gains and losses resulting from those fluctuations on a daily basis.

If, upon a daily calculation, the investment manager finds that the deviation between the amortized cost and market-determined values or the deviation between market-determined values and \$1.00 per unit of the Portfolio's assets exceeds \$0.0030, it shall promptly notify the Board. In the event that the deviation of market-determined values from amortized cost or \$1.00 per unit exceeds \$0.0040, the Board shall direct the investment manager to take such action, if any, as it determines is necessary to eliminate or reduce to the extent reasonably practicable any dilution or unfair result to existing participants. Notwithstanding the foregoing, absent contrary instructions from the Board, the investment manager shall cause the subject investments to be sold promptly to attempt to bring the deviation back within the desired value band. However, the \$1.00 per unit value is not guaranteed or insured by TEXSTAR or the co-administrators. There can be no assurance that the Fund will maintain a stable net asset value of \$1.00.

MONITORING MARKET PRICE AND RATINGS

Through one or both of the co-administrators, TEXSTAR shall account for all Fund transactions and shall mark to market the Fund portfolio holdings of TEXSTAR on a daily basis through the use of independent or affiliated commercial pricing services or third party broker-dealers. The market prices shall be checked daily for current data and validity of information. In addition, a reasonability test shall be performed in order to determine if the prices received are within a set tolerance range. In the event that any of the prices fall outside of the set tolerance range, then these prices shall be investigated. The investment manager will periodically monitor the credit ratings of the investments in which the Fund invests and, to the extent required under the PFIA, shall take all prudent measures to liquidate any investments of the Fund that fail to meet any minimum rating requirement for such investments set forth in the PFIA.

VI. ADMINISTRATIVE CONSIDERATIONS

PARTICIPATION AGREEMENTS

Each participant must have a fully executed application on file with TEXSTAR before investing in TEXSTAR.

DEPOSIT AND WITHDRAWAL DEADLINES

See separate TEXSTAR Operating Procedures for detailed deposit and withdrawal deadlines.

REPORTING AND DISCLOSURE

Each participant must obtain and should review the TEXSTAR Cash Reserve Fund Information Statement before investing. TEXSTAR will furnish investment confirmations and a monthly report disclosing certain information to participants in accordance with the Texas Public Funds Investment Act. Additional information is available on the TEXSTAR web site, www.texstar.org, or by calling TEXSTAR Participant Services at 1-800-TEXSTAR (1-800-839-7827).

TEXSTAR is audited annually by an independent auditor.

AUTHORIZED DEALERS

The investment manager shall maintain a list of primary dealers and brokers authorized to provide investment services to TEXSTAR.

ETHICS AND CONFLICTS OF INTEREST

Each co-administrator is required to maintain a code of ethics which requires its employees working with TexSTAR to place the interests of TexSTAR before their personal interests and to avoid any actual or potential conflicts of interest. Each co-administrator must promptly report any material non-compliance with such requirements to the Board.

JPMIM acts as a fiduciary when providing investment management services to TexSTAR. JPMIM may order the purchase of investments from either itself, HTS or their affiliates only on terms and conditions approved by a majority of the Participant members of the Board.

JPMIM has provided the following disclosures concerning its practices:

JPMIM and/or its affiliates ("JPMorgan Chase") perform investment services, including rendering investment advice, to varied clients. JPMIM, JPMorgan Chase and its or their directors, officers, agents, and/or employees may render similar or differing investment advisory services to clients and may give advice or exercise investment responsibility and take such other action with respect to any of their other clients that differs from the advice given or the timing or nature of action taken with respect to another client or group of clients. It is JPMIM's policy, to the extent practicable, to allocate, within its reasonable discretion, investment opportunities among clients over a period of time on a fair and equitable basis. One or more of JPMIM's other client accounts may at any time hold, acquire, increase, decrease, dispose, or otherwise deal with positions in investments in which another client account may have an interest from time-to-time.

JPMIM, JPMorgan Chase, and any of its or their directors, partners, officers, agents or employees, may also buy, sell, or trade securities for their own accounts or the proprietary accounts of JPMIM and/or JPMorgan Chase. JPMIM and/or JPMorgan Chase, within their discretion, may make different investment decisions and other actions with respect to their own proprietary accounts than those made for client accounts, including the timing or nature of such investment decisions or actions. Further, JPMIM is not required to

purchase or sell for any client account securities that it, JPMorgan Chase, and any of its or their employees, principals, or agents may purchase or sell for their own accounts or the proprietary accounts of JPMIM, or JPMorgan Chase or its clients.

JPMIM and its related persons may recommend securities to clients that JPMIM and its related persons may also purchase or sell. As a result, positions taken by JPMIM and its related persons may be the same as or different from, or made contemporaneously or at different times than, positions taken for clients of JPMIM. As these situations may involve potential conflicts of interest, JPMIM has adopted policies and procedures relating to personal securities transactions, insider trading and other ethical considerations. These policies and procedures are intended to identify and mitigate actual and perceived conflicts of interest with clients and to resolve such conflicts appropriately if they do occur. The policies and procedures contain provisions regarding preclearance of employee trading, reporting requirements and supervisory procedures that are designed to address potential conflicts of interest with respect to the activities and relationships of related persons that might interfere or appear to interfere with making decisions in the best interest of clients, including the prevention of front-running. In addition, JPMIM has implemented monitoring systems designed to ensure compliance with these policies and procedures.

March 2020

Texas CLASS Investment Pool

January 21, 2021

Mr. Grant Anderson
Asst. Superintendent of Finance & Operation Services, CFO
Little Elm Independent School District
300 Lobo Lane
Little Elm, TX 75068

Re: Little Elm Independent School District Investment Policy

Dear Mr. Anderson:

Thank you for your interest in the Texas Cooperative Liquid Assets Securities System Trust (CLASS) program. This letter is to acknowledge that the Texas CLASS staff has received from you (the "Investor") and reviewed the Investment Policy (described in (ii) below) and the form of resolution (the "Resolution") proposed for adoption by your governing body (the "Governing Body") approving the Investment Policy. According to the Resolution, the Investment Policy has been developed in accordance with the requirements of the Public Funds Investment Act, Texas Government Code, Chapter 2256 (the "Act"), and, upon adoption, will authorize you to deposit funds in Texas CLASS for investment by Texas CLASS. You also have represented to the undersigned that:

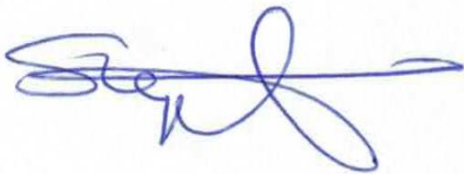
- i. The Investment Officer named in the Resolution has been, or upon adoption of the Resolution will be, (a) duly designated by official action of the Governing Body to act as its Investment Officer pursuant to the Act, (b) vested with full power and authority under the Act and other applicable law (collectively, the "Authorized Investments Law") to engage in investment activities on behalf of the Investor and to perform all obligations in connection therewith, and (c) duly authorized to execute this letter on behalf of the Investor for the purpose of confirming the representations of the Investor set forth herein;
- ii. Pursuant to the Act, the Governing Body of the Investor has, or will upon approval of the Resolution have, duly adopted a written investment policy, including an investment strategy (as the same may be amended, the "Investment Policy"), and the Investment Officer (a) has furnished a true and correct copy of the Investment Policy to us and (b) will promptly notify us of any rescission of, or amendment to, the Investment Policy, provided that we shall be entitled to rely upon the most recent version of the Investment Policy furnished by the Investment Officer; and

- iii. The Investor has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions with Texas CLASS, and prior to investing assets through the Texas CLASS program, the Investment Officer will determine that the contemplated investment is authorized under the Authorized Investments Law and is consistent with the Investment Policy.

Texas CLASS acknowledges that it has reviewed the investment policy of the above-named entity and has implemented reasonable procedures and controls in an effort to preclude investment transactions involving funds invested on behalf of Texas CLASS participants that are not authorized by the entity's investment policy, except to the extent that this authorization is dependent on an analysis of the makeup of the entity's entire portfolio or requires an interpretation of subjective investment standards. The Texas CLASS Program allows the purchase of investments that are authorized by the Act. Texas CLASS is committed to the high standards and level of service that participants expect in the investments of their funds.

The foregoing representations of the Investor are true and correct as of the date hereof.

Sincerely,



Stephen J Dixon
Director, Business Operations

TEXAS COOPERATIVE LIQUID ASSETS SECURITIES SYSTEM TRUST INVESTMENT POLICY

This Investment Policy (the “Policy”) is adopted by the Board of Trustees of Texas Cooperative Liquid Assets Securities System Trust (“Texas CLASS”), its pools, portfolios and sub-accounts, a public funds investment pool established and created pursuant to Chapter 2256 of the Texas Government Code, as amended, and an Amended and Restated Trust Agreement dated as of April 8, 2019 (as amended from time to time, the “Trust Agreement”) among certain Texas Participants, as defined in the Trust Agreement, Wells Fargo Bank, National Association, as Custodian (the “Custodian”), and Public Trust Advisors, LLC, as Program Administrator (the “Program Administrator”).

ARTICLE I **PURPOSE**

Section 1.01. Purpose.

This Policy with respect to investments of Texas CLASS has been adopted to establish the principles and criteria by which the funds of Texas CLASS should be invested and secured and to comply with the provisions of the Trust Agreement and with various provisions of Texas law relating to the investment and security of funds of public funds investment pools (the “Investment Laws”). As of the date of the adoption of this Policy, the following laws are applicable to the investment of Texas CLASS’ funds: Chapter 2256, Texas Government Code; Chapter 791, Texas Government Code; Chapter 2257, Texas Government Code; and Chapter 404.101 et seq., Texas Government Code. The Investment Laws generally provide the minimum criteria for the authorized investment and security of funds of Texas CLASS and require Texas CLASS to adopt rules to ensure the investment of funds of Texas CLASS in accordance with such laws. This Policy will specify the scope of authority of Texas CLASS Officials who are responsible for the investment of funds of Texas CLASS.

Section 1.02. Policy Application to Sub-Accounts and Additional Pools or Portfolios.

This Policy shall apply to all sub-accounts of Texas CLASS, including Texas CLASS PLUS any other sub-accounts that are invested and managed separately from Texas CLASS, whether such sub-accounts contain one or multiple Participants. This Policy shall also apply to any additional pools or portfolios established pursuant to the Trust Agreement.

ARTICLE II **DEFINITIONS**

Section 2.01. Definitions.

Unless the context requires otherwise, the following terms and phrases used in this Policy shall mean the following:

- a) The term “Authorized Collateral” means any means or method of securing the deposit of funds of Texas CLASS authorized by Chapter 2257, Texas Government Code.
- b) The term “Authorized Investment” means any security which Texas CLASS is authorized to invest in under Chapter 2256, Texas Government Code.
- c) The term “Board” means the Board of Trustees of Texas CLASS.
- d) The term “Collateral” means any means or method of securing the deposit of funds of Texas CLASS under Article V hereof.
- e) The term “Collateral Act” means Chapter 2257, Texas Government Code, as amended from time to time.
- f) The term “Trustee” means a person elected or appointed to serve on the Board of Trustees of Texas CLASS.
- g) The term “Employee” means any person employed by Texas CLASS, but does not include independent contractors or professionals hired by Texas CLASS as outside consultants, such as the Program Administrator or the Custodian for Texas CLASS.
- h) The term “Investment Act” means Chapter 2256, Texas Government Code, as amended from time to time.
- i) The term “Investment Officer” means the Trustee of Texas CLASS designated by the Trust Agreement to invest and reinvest the funds of Texas CLASS held in its various accounts.

- j) The term “Texas CLASS” , for purposes of this Policy, means all pools or portfolios established pursuant to the Trust Indenture
- k) The term “Texas CLASS Officials” means the Investment Officer, Trustees, officers, employees, and persons and business entities engaged in handling the investment of funds of Texas CLASS, including, without limitation, the Program Administrator and the Custodian.

ARTICLE III **INVESTMENT OFFICER**

Section 3.01. Investment Officer.

The Trust Agreement designates the Chairman of the Board, ex officio, or in the absence of the Chairman, the Vice Chairman, if any, to serve as Investment Officer to handle the investment of funds of Texas CLASS. The Investment Officer shall be responsible for investing funds of Texas CLASS in accordance with this Policy. The Investment Officer shall invest funds of Texas CLASS, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived, with all investment decisions to be governed by the following objectives in order of priority: (a) preservation and safety of principal; (b) liquidity; and (c) yield.

Section 3.02. Training.

The Investment Officer shall complete any and all training sessions that may be required by law relating to his or her responsibilities under the Investment Act as the Investment Officer for the Participant represented by the Investment Officer.

Section 3.03. Reporting by the Program Administrator.

Not less than quarterly and within a reasonable time after the end of the period reported, the Investment Officer and Texas CLASS Officials shall cause the Program Administrator to prepare and submit to the Board a written report of the investment transactions for all funds of Texas CLASS for the preceding reporting period. The report must (1) describe in detail the investment positions of Texas CLASS on the date of the report, (2) be signed by the Program Administrator, (3) state the book value and the market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested and by pool or portfolio, (4) state the maturity date of each separately invested asset that has a maturity

date, and (5) state the compliance of each investment portfolio as they relate to this Policy and the Investment Act.

Section 3.04. Assistance with Certain Duties of the Investment Officer.

The Board hereby authorizes and directs the Program Administrator and any other Texas CLASS Officials requested by the Investment Officer to assist the Investment Officer with any of his duties, including but not limited to the following:

1. Presenting a copy of the Policy to any person or business organization seeking to sell an investment to Texas CLASS, and obtaining the necessary written certification from such seller referred to in Section 4.03;
2. Handling investment transactions;
3. Preparing and submitting to the Board the written report of all investment transactions for Texas CLASS, as required by this Article;
4. Researching investment options and opportunities;
5. Obtaining written depository pledge agreements as required herein;
6. Obtaining safekeeping receipts from the Texas financial institution which serves as a depository for pledged Collateral; and
7. Reviewing the market value of investments of Texas CLASS, including each pool or portfolio established pursuant to the Trust Agreement and of the Collateral pledged to secure funds of Texas CLASS.

ARTICLE IV **PROCEDURES FOR INVESTMENT OF TEXAS CLASS MONIES**

Section 4.01. Qualified Broker/Dealers

The list of qualified broker/dealers with whom Texas CLASS may engage in investment transactions is listed in The Qualified Broker/Dealer List attached to this Policy as Exhibit B. The

Qualified Broker/Dealer List to the Policy may be amended and updated by the Board separate from or as a part of this Policy.

Section 4.02. Disclosures of Relationships with Entities Offering to Enter into Investment Transactions with Texas CLASS.

The Investment Officer and Texas CLASS Officials shall disclose in writing (a) any “personal business relationship” with a business organization offering to engage in an investment transaction with Texas CLASS, and (b) any relationship within the second degree by affinity or consanguinity, as determined by Chapter 573, Texas Government Code, to any individual seeking to sell an investment to Texas CLASS, as required by the Investment Act. The existence of a “personal business relationship” shall be determined in accordance with the Investment Act. Such disclosure statement shall be filed with the Board and the Texas Ethics Commission.

Section 4.03. Certifications from Sellers of Investments.

The Investment Officer or Texas CLASS Officials shall present this Policy to any person or business organization offering to engage in an investment transaction with Texas CLASS and obtain the certificate that such potential seller has reviewed the Policy as provided in the Investment Act. This certificate shall be in a form acceptable to Texas CLASS and shall state that the potential seller has received and reviewed the Policy and has acknowledged that the potential seller has implemented reasonable procedures and controls in an effort to preclude investment transactions with Texas CLASS that are not authorized by this Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the entire portfolios of Texas CLASS or requires an interpretation of subjective investment standards. Neither the Investment Officer nor Texas CLASS Officials shall purchase or make any investment from a potential seller that has not delivered to Texas CLASS this required certification. A form of certificate acceptable to Texas CLASS is attached hereto as Exhibit A.

Section 4.04. Solicitation of Bids for Certificates of Deposit.

Bids for certificates of deposit may be solicited orally, in writing, electronically or in any combination of those methods.

Section 4.05. Settlement Basis.

All purchases of investments, except investment in mutual funds, shall be made on a delivery versus payment basis. The safekeeping entity for all Texas CLASS investments and for all Collateral pledged to secure funds of Texas CLASS shall be one approved by the Investment Officer or the Program Administrator.

Section 4.06. Monitoring of the Market Value of Investments and Collateral.

The Program Administrator, on behalf of the Investment Officer, with the help of such Texas CLASS Officials as needed, shall determine the market value of each investment and of all Collateral pledged to secure deposits of funds of Texas CLASS at the times required and in the manner provided in the Trust Agreement and the Investment Act.

ARTICLE V **PROVISIONS APPLICABLE TO ALL FUNDS**

Section 5.01. Provisions Applicable to All Funds.

- A. All funds of Texas CLASS shall be invested only in accordance with this Policy and shall comply with any additional requirements imposed by the Trust Agreement or by resolutions of the Board and applicable state law or federal tax law, including the Investment Laws.
- B. The Program Administrator may withdraw or transfer funds from and to accounts of Texas CLASS only in compliance with this Policy.

Section 5.02. Policy of Securing Deposits of Funds of Texas CLASS -- Applicable to All Deposited Funds of Texas CLASS.

- A. Texas CLASS recognizes that FDIC (or its successor) insurance is available for funds of Texas CLASS deposited at any one Texas Financial Institution (including branch banks) only up to a maximum of \$250,000 (including accrued interest) for each of the following: (i) demand deposits, (ii) time and savings deposits, and (iii) deposits made pursuant to an indenture or pursuant to law in order to pay bondholders or noteholders. It is the policy of Texas CLASS that all deposited funds in Texas CLASS shall be insured by the FDIC, or its successor, and to the extent not insured, shall be secured by Collateral pledged to the extent of the fair market value of the principal amount deposited plus accrued interest as required by the Collateral Act.
- B. If it is necessary for depositories of Texas CLASS to pledge Collateral to secure Texas CLASS' deposits, (1) the Collateral pledge agreement must be in writing, (2) the Collateral pledge agreement must be approved by the depository's board of directors or loan committee, (3) the depository's approval of the Collateral pledge agreement must be reflected in the minutes of the meeting of the depository's board or loan committee approving same, and (4) the Collateral pledge agreement must be kept in the official records of the depository. The depository must provide the Investment Officer or Texas

CLASS Officials with written proof of the depository's approval of the pledge agreement as required herein in a form acceptable to Texas CLASS. A signed or certified copy of the minutes of the meeting of the depository's board or loan committee reflecting the approval of the Collateral pledge agreement or other written documentation of such approval acceptable to the Investment Officer will be accepted. It is the preference of the Board that all requirements of this section be met prior to the deposit of any funds of Texas CLASS in such financial institution when a pledge of Collateral is required; however, the Board recognizes that compliance with this preference might not be practicable due to time constraints for making a deposit. In such event, the Board directs the Investment Officer and Texas CLASS Officials to proceed diligently to have such agreement approved and documented to assure protection of funds of Texas CLASS. If the decision is made to forego the protection of a Collateral pledge agreement with any depository, the Program Administrator shall be responsible for maintaining the balance of deposit(s) in such depository plus any accrued but unpaid interest at or below FDIC insurance levels.

- C. Collateral pledged by a depository shall be held in safekeeping at an independent third party institution, and the Program Administrator shall obtain safe-keeping receipts from the Texas financial institution or the safekeeping institution that reflect that Collateral as allowed by this Policy and in the amount required was pledged to Texas CLASS. Principal and accrued interest on deposits in a financial institution shall not exceed the FDIC's, or its successor's, insurance limits or the market value of the Collateral pledged as security for Texas CLASS' deposits. It shall be acceptable for the Program Administrator to periodically receive interest on deposits to be deposited to the credit of Texas CLASS if needed to keep the amount of the funds under the insurance or Collateral limits. It is the preference of this Board that there be no sharing, splitting or cotenancy of Collateral with other secured parties or entities; however, in the event that a depository cannot accommodate this preference due to the denominations of the securities to be pledged, the Board directs the Investment Officer and Texas CLASS Officials to obtain appropriate protections in the pledge agreement with the depository to assure that the Collateral is liquidated and the funds distributed appropriately to all parties with a security interest in such Collateral. The Program Administrator shall monitor the pledged Collateral to assure that it is pledged only to Texas CLASS, review the fair market value of the Collateral to ensure that Texas CLASS' funds are fully secured, and report periodically to the Investment Officer and the Board regarding the Collateral.
- D. Texas CLASS' funds deposited in any Texas financial institution, to the extent that they are not insured, may be secured in any manner authorized by law for Texas CLASS as such law is currently written or as amended in the future.

Section 5.03. Diversification.

The pool shall at all times diversify its assets in such a way as to maintain its AAAM rating status with at least one nationally recognized statistical rating organization. The diversification criteria set by the rating organization shall be reviewed with the Board at least annually. The diversification criteria and the diversification of the pool's assets shall at all times be in compliance with the Texas Public Funds Investment Act, Chapter 2256, Texas Government Code.

ARTICLE VI **AUTHORIZED INVESTMENTS**

Section 6.01. Authorized Investments – Texas CLASS.

Unless specifically prohibited by law or elsewhere by this Policy, monies of Texas CLASS may be invested and reinvested only in investments authorized by Chapter 2256, Texas Government Code, as amended, including the following types of investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including Federal Home Loan Banks, with a maximum maturity of 397 days, except that certain permitted variable rate securities may be purchased with final maturities greater than 397 days, as described in Paragraph 12 (d) below.
2. Direct obligations of the State of Texas or its agencies and instrumentalities;
3. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the State of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States;
4. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
5. Certificates of deposit or share certificates if the certificate is issued by a depository institution that has its main office or a branch office in this state and is: (1) guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor; (2) secured by obligations that are described by Section 2256.009(a) of Chapter 2256, Texas Government Code as amended,

including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities of the nature described by Section 2256.009(b), Texas Government Code, as amended; or (3) secured in any other manner and amount provided by law for deposits of the investing entity. In addition, an investment in certificates of deposit is authorized if (1) the funds are invested by an investing entity through (A) a broker that has its main office or a branch office in Texas and is selected from a list adopted by the investing entity, or (B) a depository institution that has its main office or a branch office in Texas and that is selected by the investing entity, (2) the broker or depository institution selected by the investing entity under (1) above arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the investing entity, (3) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States, and (4) the investing entity appoints the depository institution selected by the investing entity under (1) above, an entity described by Section 2257.041(d) or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rules 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the investing entity with respect to the certificates of deposit issued for the account of the investing entity, .

6. Repurchase agreements that comply with the Investment Act. No more than 25% of the portfolio of Texas CLASS shall be invested in term repurchase agreements and no more than 5% of the portfolio of Texas CLASS may be invested in term repurchase agreements with maturities exceeding 90 days. Repurchase agreements shall be 102% collateralized by obligations of the United States Treasury or its agencies and instrumentalities in accordance with the provisions of the Public Securities Association Master Agreement on file with the Program Administrator pertaining to repurchase agreement operating procedures.
7. A securities lending program where:
 - 1) the value of securities loaned under the program is not less than 100 percent collateralized, including accrued income;
 - 2) a loan made under the program allows for termination at any time;
 - 3) a loan made under the program is secured by: (A) pledged securities described subsection (I) below; (B) pledged irrevocable letters of credit issued by a bank that is: (i) organized and existing under the laws of the United States or any other state; and (ii) continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or (C) cash invested in:

(I) obligations, including letters of credit, of the United States or its agencies and instrumentalities; (2) direct obligations of this state or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state or the United States or their respective agencies and instrumentalities; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent; and (6) bonds issued, assumed, or guaranteed by the State of Israel.

(II) Commercial Paper pursuant to Number Nine below.

(III) Mutual Funds pursuant to Number 10 below; or

(IV) Investment Pools

- 4) the terms of a loan made under the program must require that the securities being held as collateral be: (A) pledged to the investing entity; (B) held in the investing entity's name; and (C) deposited at the time the investment is made with the entity or with a third party selected by or approved by the investing entity;
- 5) a loan made under the program must be placed through: (A) a primary government securities dealer, as defined by 5 C.F.R. Section 6801.102(f), as that regulation existed on September 1, 2003; or (B) a financial institution doing business in Texas; and
- 6) an agreement to lend securities must have a term of one year or less.
8. Bankers' acceptances that comply with the Investment Act;
9. Commercial paper that complies with the Investment Act; provided that no more than 25% of the assets of Texas CLASS shall be invested in commercial paper of any one industry, except that the 25% limitation shall not apply to commercial paper of banking and financial institutions.

10. No-load money market mutual funds that comply with the Investment Act;
11. Guaranteed investment contracts that comply with the Investment Act;
12. The following other requirements shall also be met:
 - a. No investments shall be made in securities denominated in a currency other than dollars of the United States of America.
 - b. The weighted average maturity of the fund will not exceed the lesser of the triple-A guidelines of a nationally recognized rating agency, or 90 days.
 - c. Securities with capped coupons are not permitted.
 - d. Variable rate instruments issued by United States agencies or instrumentalities with final maturities of greater than 397 days are allowed if the rate resets at least annually and is calculated with reference to a single, established money market index and the instrument can reasonably be expected to reset to or maintain its par value at all reset dates.
13. Bonds issued, assumed or guaranteed by the State of Israel that are also backed by the full faith and credit of the United States of America.

Section 6.02. Authorized Investments – Texas CLASS PLUS

Unless specifically prohibited by law or elsewhere by this Policy, monies of Texas CLASS PLUS may be invested and reinvested only in investments authorized by Chapter 2256, Texas Government Code, as amended, including the following types of investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks, with a maximum maturity of 7 years.
2. Direct obligations of the State of Texas or its agencies and instrumentalities;
3. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the State of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States;

4. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
5. Certificates of deposit or share certificates if the certificate is issued by a depository institution that has its main office or a branch office in this state and is: (1) guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor; (2) secured by obligations that are described by Section 2256.009(a) of Chapter 2256, Texas Government Code as amended, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities of the nature described by Section 2256.009(b), Texas Government Code, as amended; or (3) secured in any other manner and amount provided by law for deposits of the investing entity. In addition, an investment in certificates of deposit is authorized if (1) the funds are invested by an investing entity through (A) a broker that has its main office or a branch office in Texas and is selected from a list adopted by the investing entity, or (B) a depository institution that has its main office or a branch office in Texas and that is selected by the investing entity, (2) the broker or depository institution selected by the investing entity under (1) above arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the investing entity, (3) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States, and (4) the investing entity appoints the depository institution selected by the investing entity under (1) above, an entity described by Section 2257.041(d) or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rules 15c3-3 (17 C.F.W. Section 240.15c3-3) as custodian for the investing entity with respect to the certificates of deposit issued for the account of the investing entity, .
6. Repurchase agreements that comply with the Investment Act. No more than 25% of the portfolio of Texas CLASS PLUS shall be invested in term repurchase agreements and no more than 5% of the portfolio of Texas CLASS PLUS may be invested in term repurchase agreements with maturities exceeding 90 days. Repurchase agreements shall be 102% collateralized by obligations of the United States Treasury or its agencies and instrumentalities in accordance with the provisions of the Public Securities Association Master Agreement on file with the Program Administrator pertaining to repurchase agreement operating procedures.

7. A securities lending program where:
 - (1) the value of securities loaned under the program is not less than 100 percent collateralized, including accrued income;
 - (2) a loan made under the program allows for termination at any time;
- (3) a loan made under the program is secured by: (A) pledged securities described subsection (I) below; (B) pledged irrevocable letters of credit issued by a bank that is: (i) organized and existing under the laws of the United States or any other state; and (ii) continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or (C) cash invested in:
 - (I) (1) obligations, including letters of credit, of the United States or its agencies and instrumentalities; (2) direct obligations of this state or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state or the United States or their respective agencies and instrumentalities; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent; and (6) bonds issued, assumed, or guaranteed by the State of Israel.
 - (II) Commercial Paper pursuant to Number Nine below.
 - (III) Mutual Funds pursuant to Number 10 below; or
 - (IV) Investment Pools
- (4) the terms of a loan made under the program must require that the securities being held as collateral be: (A) pledged to the investing entity; (B) held in the investing entity's name; and (C) deposited at the time the investment is made with the entity or with a third party selected by or approved by the investing entity;

- (5) a loan made under the program must be placed through: (A) a primary government securities dealer, as defined by 5 C.F.R. Section 6801.102(f), as that regulation existed on September 1, 2003; or (B) a financial institution doing business in Texas; and
 - (6) an agreement to lend securities must have a term of one year or less.
- 8. Bankers' acceptances that comply with the Investment Act;
- 9. Commercial paper that complies with the Investment Act; provided that no more than 25% of the assets of Texas CLASS PLUS shall be invested in commercial paper of any one industry, except that the 25% limitation shall not apply to commercial paper of banking and financial institutions.
- 10. No-load money market mutual funds that comply with the Investment Act;
- 11. Guaranteed investment contracts that comply with the Investment Act;
- 12. The following other requirements shall also be met:
 - a. No investments shall be made in securities denominated in a currency other than dollars of the United States of America.
 - b. Securities with capped coupons are not permitted.
 - c. Variable rate instruments issued by United States agencies or instrumentalities with final maturities of greater up to 7 years are allowed if the rate resets at least annually and is calculated with reference to a single, established money market index and the instrument can reasonably be expected to reset to or maintain its par value at all reset dates.
- 13. Bonds issued, assumed or guaranteed by the State of Israel that are also backed by the full faith and credit of the United States of America.

Section 6.04. Authorized Investments – Texas CLASS Government Only Pool or Portfolio

Monies of Texas CLASS GOVERNMENT FUND (or such other pool or portfolio as determined by the Board to be restricted to investments authorized pursuant to this section 6.04) may be invested and reinvested only in investments authorized by this policy and Chapter 2256, Texas Government Code, as amended, including the following types of investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks, with a maximum maturity of 397 days, except that certain permitted variable rate securities may be purchased with final maturities greater than 397 days, as described in Paragraph 12 (d) below.
2. Repurchase agreements that comply with the Investment Act. No more than 25% of the portfolio of Texas CLASS shall be invested in term repurchase agreements and no more than 5% of the portfolio of Texas CLASS may be invested in term repurchase agreements with maturities exceeding 90 days. Repurchase agreements shall be 102% collateralized by obligations of the United States Treasury or its agencies and instrumentalities in accordance with the provisions of the Public Securities Association Master Agreement on file with the Program Administrator pertaining to repurchase agreement operating procedures.
3. Certificates of Deposit pursuant to Section 2256.010, Texas Government Code, as amended.
4. No-load money market mutual funds that comply with the Investment Act but that do not include commercial paper;
5. The following other requirements shall also be met:
 - a. No investments shall be made in securities denominated in a currency other than dollars of the United States of America.
 - b. The weighted average maturity of the fund will not exceed the lesser of the triple-A guidelines of a nationally recognized rating agency, or 120 days.
 - c. Securities with capped coupons are not permitted.
 - d. Variable rate instruments issued by the United States treasury or agencies or instrumentalities with final maturities of greater than 397 days are allowed if the rate resets at least annually and is calculated with reference to a single, established money market index and the instrument can reasonably be expected to reset to or maintain its par value at all reset dates.

- e. The maximum maturity for variable rate securities issued by the United States treasury or agencies or instrumentalities is 762 days.

Section 6.03. Prohibited Investments.

Notwithstanding anything to the contrary stated herein, no funds of Texas CLASS may be invested in the following or in any other type of investment prohibited by the Investment Act or other applicable law:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal (IO's);
2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest (PO's);
3. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
4. Collateralized mortgage obligations the interest rate of which are determined by an index that adjusts opposite to the changes in the market index (inverse floaters).
5. Corporate bonds.

ARTICLE VII **INVESTMENT STRATEGIES**

Section 7.01. Strategy Applicable to Texas CLASS.

The general investment strategy for Texas CLASS shall be to invest all monies so as to accomplish the following objectives, which are listed in the order of importance:

1. Understanding of the suitability of the investment to the financial requirements of the Participants in Texas CLASS;
2. Preservation and safety of principal;
3. Liquidity;
4. Marketability of the investment if the need arises to liquidate the investment before maturity;

5. Diversification of the investment portfolio; and
6. Yield.

All monies shall be invested to meet the cash flow requirements of Texas CLASS as determined by the needs of the Participants. Monies in Texas CLASS shall not be invested for longer than 397 days or as specified in Section 6.01(12)(d) and 6.01(3)(d). Monies in Texas CLASS PLUS shall not be invested longer than 7 years.

ARTICLE VIII **MISCELLANEOUS**

Section 8.01. Annual Review.

Texas CLASS shall review this Policy at least annually and adopt a resolution confirming the continuance of the Policy without amendment or adopt an Amended Policy.

Section 8.02. Superseding Clause.

This Policy supersedes any prior policies adopted by the Board of Trustees regarding investment or securitization of Funds of Texas CLASS.

Section 8.03. Open Meeting.

The Board officially finds, determines and declares that this Policy was reviewed, carefully considered, and adopted at a regular meeting of the Board, and that a sufficient written notice of the date, hour, place and subject of this meeting was posted at a place readily accessible and convenient to the public at the administrative office of Texas CLASS, at a place convenient to the public in the main office of the Secretary of State and on a bulletin board at a place convenient to the public in the county courthouse in Dallas County, for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, and that this meeting had been open to the public as required by law at all times during which this Policy was discussed, considered and acted upon. The Board further ratifies, approves and confirms such written notice and the contents and posting thereof.

This document may be executed in one or more original counterparts, each of which shall constitute one and the same instrument and is effective as of the date specified below.

Exhibit A

CERTIFICATE OF COMPLIANCE FROM SELLERS OF INVESTMENTS AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT

To: Texas Cooperative Liquid Assets Securities System Trust, a public funds investment pool ("Texas CLASS")

From: _____

[Name of the person offering or the
"qualified representative of the business
organization" offering to engage in an
investment transaction with Texas CLASS]

[Office such person holds]

of _____ (the "Business Organization")
[name of financial institution, business organization or investment pool]

Date: _____

In accordance with the provisions of Chapter 2256 of the Texas Government Code, I hereby certify that:

1. I am an individual offering to enter into an investment transaction with Texas CLASS or any of its subaccounts, pools or portfolios, including Texas CLASS PLUS and [TEXAS CLASS GOVERNMENT ONLY] (referred to herein collectively as "Texas CLASS"), or I am a "qualified representative" of the Business Organization offering to enter an investment transaction with Texas CLASS, as applicable, as such terms are used in the Public Funds Investment Act, Chapter 2256, Texas Government Code, and that I meet all requirements under such act to sign this Certificate.
2. I or the Business Organization, as applicable, anticipate selling to Texas CLASS investments that comply with Texas CLASS' Investment Policy and the Investment Act (collectively referred to herein as the "Investments"), as amended and effective as of the date hereof. (the "Investment Policy").
3. I or a registered investment professional that services Texas CLASS' account, as applicable, have received and reviewed the Investment Policy, which Texas CLASS has represented is the complete Investment Policy of Texas CLASS now in full force and effect. Texas CLASS

has further acknowledged that I or the Business Organization, as applicable, may rely upon the Investment Policy until Texas CLASS provides me or the Business Organization, as applicable, with any amendments to or any newly adopted form of the Investment Policy.

4. I or the Business Organization, as applicable, have/has implemented reasonable procedures and controls in an effort to preclude investment transactions between Texas CLASS and me or the Business Organization, as applicable, that are not authorized by the Investment Policy, except to the extent that this authorization is dependent upon an analysis of Texas CLASS' entire portfolio or requires an interpretation of subjective investment standards.
5. I or the Business Organization, as applicable, have/has reviewed or will review prior to sale, the terms, conditions and characteristics of the investments to be sold to Texas CLASS and determined (i) that each of the Investments is an authorized investment for local governments under the Investment Act and (ii) each of the Investments is an authorized investment under the Investment Policy. The Business Organization makes no representation as to whether any limits on the amount of Texas CLASS' monies to be invested in the Investments exceeds or in any way violates the Investment Policy.
6. The Business Organization makes no representations or guarantees regarding the prudence, reasonableness or adequacy of the Investment Policy.
7. The Business Organization has attached hereto, for return to Texas CLASS, or will provide a prospectus or disclosure document for each of the Investments other than certificates of deposit and direct obligations of the United States.

By: _____

Name: _____

Title: _____

Investments other than certificates of deposit are not FDIC insured, are not deposits or other obligations of me, the Business Organization or any of its affiliates, and are subject to investment risks, including possible loss of the principal amount invested.

Return Receipt Acknowledged on _____, 20__.

By: _____

Title: _____

Exhibit B
QUALIFIED BROKER/DEALER LIST

A list of the qualified broker/dealers with whom Texas CLASS may engage in investment transactions is available from the Program Administrator and such list is approved periodically by resolution of the Board of Trustees.

#5573634.1

TexPool Investment Pool



Federated
WORLD-CLASS INVESTMENT MANAGER[®]

**TEXAS PUBLIC FUNDS INVESTMENT ACT
ACKNOWLEDGEMENT AND CERTIFICATION
OF INVESTMENT POLICIES**

This Acknowledgement and Certification is executed on behalf of the Texas Local Government Investment Pools, TexPool and TexPool Prime (collectively, "TexPool"), and Federated Investment Counseling, as investment adviser to TexPool ("Adviser"), pursuant to Section 2256.005(k), Texas Government Code, in connection with investment transactions conducted between the **Little Elm Independent School District** ("Investing Entity") and TexPool.

The undersigned, who is a qualified representative of both TexPool and Adviser (the "Qualified Representative") hereby certifies on behalf of TexPool and Adviser that, as of the date of this letter:

- (i.) The Qualified Representative is duly authorized to execute this Acknowledgment and Certification on behalf of TexPool and Adviser; and
- (ii.) The Adviser has received and reviewed the Investing Entity's investment policy (the "Policy"), and will provide a copy of such Policy to a representative of TexPool upon request; and
- (iii.) TexPool and Adviser have implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the Investing Entity and TexPool that are not authorized by the Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the Investing Entity's entire portfolio or requires an interpretation of subjective investment standards.

TEXPOOL

Signature: Steven A. Friedman
Authorized Signatory

Date: January 22, 2021

FEDERATED INVESTMENT
COUNSELING

Signature: Steven A. Friedman
Vice President

Date: January 22, 2021



TexPool Investment Policy

Texas Local Government
Investment Pool

Revised August 2020

I. PURPOSE AND OBJECTIVES STATEMENT

A. TEXPOOL

The Interlocal Cooperation Act, chapter 791 of the Texas Government Code, and the Public Funds Investment Act, chapter 2256 of the Texas Government Code (the “Act”), provide for the creation of public funds investment pools through which political subdivisions and other entities may invest public funds.

TexPool will use amortized cost to value portfolio assets and follow the criteria established by Governmental Accounting Standards Board (“GASB”) Statement No. 79 for use of amortized cost. This Investment Policy shall be interpreted and applied in a manner consistent with GASB guidance on external investment pools that use amortized cost to value all portfolio assets.

Pursuant to subchapter G of chapter 404, the Comptroller of Public Accounts (the “Comptroller”) administers the Texas Local Government Investment Pools (the “TexPool Portfolios”) as public funds investment pools through the Texas Treasury Safekeeping Trust Company (the “Trust Company”). The Trust Company is a special-purpose trust company authorized to receive, transfer, and disburse money and securities as provided by statute or belonging to the state, agencies, and local political subdivisions and other organizations created on behalf of the state or agency or political subdivision of the state. The Comptroller is the sole officer, director, and shareholder of the Trust Company.

The Comptroller and the Trust Company have contracted with an administrator and investment manager (“Investment Manager”) for the TexPool Portfolios. The TexPool Portfolios comprise two investment alternatives: TexPool and TexPool Prime. This Investment Policy relates only to TexPool. TexPool invests in U.S. Treasury and government agency securities, repurchase agreements, and certain mutual funds.

In accordance with the Act, the Comptroller has appointed the TexPool Investment Advisory Board (the “Board”) to advise with respect to TexPool. The Board is composed equally of participants in the TexPool Portfolios and other persons who do not have a business relationship with the TexPool Portfolios and are qualified to advise the TexPool Portfolios.

B. PURPOSE

The purpose of TexPool is to offer a safe, efficient, and liquid investment alternative to local governments in the State of Texas. The expectation is that local governments will benefit from the receipt of higher investment returns as a result of economies of scale and the investment expertise and management oversight of the Comptroller and the Trust Company. Investments are made in accordance with this investment policy (the “TexPool Investment Policy”) established by the Trust Company and approved by the Comptroller. The TexPool Investment Policy’s investment parameters are more conservative than those contained in the Act. The TexPool Investment Policy is reviewed annually and revised as necessary.

C. OBJECTIVES

As required by the Act, the investment objectives of TexPool in order of priority are:

- preservation and safety of principal;
- liquidity; and
- yield

TexPool's additional objective is to maintain a stable \$1.00 price per unit. In accordance with the Act, TexPool securities are marked to market daily, and if the ratio of the market value of the portfolio divided by the book value of the portfolio is less than 0.995 or greater than 1.005, TexPool will take any appropriate action necessary to maintain the ratio between 0.995 and 1.005. However, the \$1.00 price is not guaranteed or insured by the State of Texas.

D. STANDARD OF CARE

As also required by the Act, TexPool investments are made subject to the "prudent person" standard of care. Accordingly, the Investment Manager must make investment decisions:

"with [the] judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived."

E. STRATEGIES

1. Portfolio Composition

The TexPool portfolio is designed and managed to ensure that it maintains its AAAm rating (or the equivalent) by a nationally recognized statistical rating organization ("NRSRO").

The following guidelines shall be followed by the Investment Manager to maintain the portfolio maturity consistent with a stable net asset value per share:

- The maximum remaining maturity of any security or other investment acquired for the portfolio shall be 397 calendar days or less.
- The portfolio should maintain a weighted average maturity of 60 days or less.
- The portfolio should maintain a weighted average life of 120 days or less.

Maturity limits are applied as defined in GASB 79.

A cure period of not more than 10 business days shall be permitted in the event that the weighted average maturity of the portfolio exceeds these limits, consistent with NRSRO guidelines.

2. Risk Management

Principal is protected and market and credit risks minimized by investing in a diversified pool of assets of high credit quality. Actual risks are minimized by adequate collateralization and use of delivery versus payment procedures.

The following procedure shall be followed by the Investment Manager to monitor investment rating changes:

- Perform ongoing monitoring of the credit risks of all securities.
- Create and update, as necessary, an approved list of issuers and securities.
- Maintain the approved list in the Investment Manager's trading and compliance system and utilize the system to monitor the credit risk on a pre-trade compliance basis.

- Note any changes in the rating of a security and determine whether such change is in compliance with the Act.
- If an investment is downgraded such that it is not in compliance with the Act, liquidate the security as required by the Act.

3. Liquidity

Cash needs and cash expectations take priority in the design and structure of TexPool. Income and expenditure history are developed and continuously updated to determine the liquidity needs of TexPool. Reports of anticipated cash flow needs are used to develop the maturity structure of the portfolio to provide liquidity to all participants. To meet the anticipated liquidity needs, TexPool is invested to ensure sufficient distribution of investments in liquid, short-term instruments. The maturities of the investments are distributed such that there is a continuing stream of securities maturing at frequent intervals.

Under normal operating conditions, TexPool seeks to remain fully invested. At the end of each business day, cash is primarily swept into repurchase agreements and/or an eligible money market fund

4. Returns

After consideration of safety and liquidity, TexPool assets are invested with the goal of achieving a competitive rate of return that meets or exceeds the yield on money market mutual funds with similar investment authority. TexPool is structured to benefit from anticipated market conditions and to achieve a reasonable return.

F. DISTRIBUTION OF GAINS AND LOSSES

All gains or losses from the sale of securities are distributed among TexPool participants, and will be amortized over the remaining term to maturity of the liquidated securities.

II. AUTHORIZED INVESTMENTS

The Act governs the investment of TexPool. The Act sets out a number of authorized investments. TexPool funds may be invested only in the following authorized investments:

A. GOVERNMENT SECURITIES (section 2256.009(a)(1) of the Act)

1. Statutory Requirements

Obligations of the United States, its agencies, or instrumentalities, including the Federal Home Loan Banks, and **EXCLUDING** the following:

- Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
- Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
- Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
- Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

2. Policy Guidelines

Portfolio Composition: Up to 100% of TexPool assets may be invested in government obligations of the United States, its agencies, or instrumentalities. However, no more than 60% of the portfolio may be invested in variable rate notes.

Maturity Limits: The maximum final stated maturity of a security may not exceed 397 days, other than for floating or variable rate government obligations of the United States, its agencies, or instrumentalities.

B. REPURCHASE AGREEMENTS (section 2256.011 of the Act)

1. Statutory Requirements

Fully collateralized repurchase agreements or reverse repurchase agreements (i) with defined termination dates, (ii) secured by obligations of the United States, its agencies, or its instrumentalities, including certain mortgage-backed securities, (iii) that require purchased securities to be pledged to the investing entity, in the entity's name, and deposited at the time of investment with the investing entity or a third party, and (iv) that are placed through primary government securities dealers, as defined by the Federal Reserve, or a financial institution doing business in the State of Texas.

The term of a reverse repurchase agreement may not exceed 90 days after the date of delivery. Money received under a reverse repurchase agreement may be used to acquire additional authorized investments provided such investments mature not later than the expiration date stated in the reverse repurchase agreement.

2. Policy Guidelines

a. Repurchase Agreements

Portfolio Composition:

Direct Repurchase Agreements: Up to 100% of TexPool assets may be invested in repurchase agreements.

Term Repurchase Agreements: A term repurchase agreement refers to any repurchase agreement with more than 7 calendar days remaining to maturity or more than 7 calendar days to the next put option that allows TexPool to liquidate the position at par (principal plus accrued interest.)

Maturity Limits: The maximum final maturity on repurchase agreements may not exceed 365 days. For purposes of calculating the weighted average maturity of the portfolio, the maturity date of a term repurchase agreement will be equal to the put option notice period.

Margin Requirement: Collateral must be equal to at least 102% of the total market value of the repurchase agreement, including accrued interest.

b. Reverse Repurchase Agreements

Portfolio Composition:

TexPool may enter into reverse repurchase agreements for up to one third (1/3) of the value of TexPool assets.

c. Repurchase Agreements and Reverse Repurchase Agreements

Documentation: All repurchase transactions are governed by a Bond Market Association (BMA) or Securities Industry and Financial Markets Association (SIFMA) approved Master Repurchase Agreement and Master Reverse Repurchase Agreement.

Custody: If collateral is to be held by a third party, the third party must have been previously approved by the Trust Company or the Investment Manager.

C. MONEY MARKET MUTUAL FUNDS (section 2256.014 of the Act)

1. Statutory and Other Requirements

No-load money market mutual fund that (i) is registered with and regulated by the Securities and Exchange Commission, (ii) provides a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940, (iii) complies with federal Securities and Exchange Commission rule 2a-7, as promulgated under the Investment Company Act of 1940, (iv) is a permissible investment, and (v) includes in its investment objectives the maintenance of a stable net asset value of \$1.00 for each share.

2. Policy Guidelines

Portfolio Composition: TexPool assets may be invested in approved money market mutual funds. The Investment Manager may utilize affiliated money market funds for this purpose provided the Investment Manager waives its management fee equal to the relevant affiliated fund's net management fee, and provides an annual accounting of such waivers to the Trust Company.

Concentration Limits: No more than 10% of the TexPool assets may be invested in a single money market fund.

Rating: The money market mutual fund must be rated AAA or its equivalent by at least one NRSRO.

D. SECURITIES LENDING (section 2256.0115 of the Act)**1. Statutory Requirements**

TexPool may engage in a securities lending program that complies with the following:

- a. the value of the securities loaned, including accrued interest, must be fully collateralized by:
 - (i) government securities,
 - (ii) irrevocable letters of credit issued by a bank organized under U.S. or state law and continuously rated at least A or its equivalent by at least one NRSRO, or
 - (iii) cash invested in government securities, commercial paper, mutual funds, or investment pools authorized by the Act;
- b. the loan must be terminable at any time;
- c. the loan terms must require that the collateral be pledged to the investing entity, held in its name, and deposited with the investing entity or a third party selected and approved by the investing entity;
- d. the loan must be placed through primary dealers or financial institutions doing business in the state; and
- e. the loan agreement must have a term of one year or less.

2. Policy Guidelines

Cash received under securities lending agreements must be used to acquire obligations authorized under this investment policy, provided that the average life of the obligations cannot exceed the average life of the securities lending agreements.

III. PROHIBITED INVESTMENTS

A. STATUTORY

As required by section 2256.009 of the Act, TexPool cannot invest in the following:

- Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
- Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
- Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
- Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

B. POLICY

1. Derivatives

TexPool will not invest in “derivatives.” For the purposes of this Investment Policy, “derivatives” means instruments with embedded features that alter their characteristics or income stream or allow holders to hedge or speculate on a market or spreads between markets that are external to the issuer, or are not directly correlated on a one-to-one basis to the associated index or market. Derivatives include, but are not limited to, the following:

- Arrangements in which an investor has swapped the natural cash flows or some portion of the natural cash flows of an instrument for a different set of cash flows. (*i.e.*, interest rate swaps).
- Over-the-counter/exchange traded options or futures (*i.e.*, option contracts, futures contracts).
- Collateralized mortgage obligations, inverse floating rate notes, range index notes, non-money market index-based notes, dual index notes, index amortizing notes, inverse multi-index bonds, stepped inverse index bonds, inverse index bonds.

Securities that are **not** considered derivatives and that are authorized investments for TexPool include the following:

Treasury Bills, Treasury Notes, Treasury Bonds, Treasury Strips, repurchase agreements, reverse repurchase agreements, U.S. agency notes with a defined maturity and fixed coupon rate, U.S. agency discount notes, money market index Treasury and agency variable rate notes (*i.e.*, floating rate notes tied to money market indices such as three and six month Treasury Bills; one, three, and six month London Interbank Offering Rate [LIBOR]; the Secured Overnight Financing Rate [SOFR]; Fed Funds; one year Constant Maturity Treasury; prime rate; and Commercial paper composite); U.S. agency step- up notes and any authorized investment that is callable prior to its final maturity.

2. Commercial Paper

While an authorized investment under the Act, TexPool will not invest in commercial paper.

3. Certificates of Deposit

While an authorized investment under the Act, TexPool will not invest in certificates of deposit.

IV. ADMINISTRATIVE GUIDELINES

A. COMPETITIVE BIDDING

TexPool trades, purchases, and sales are done on a best execution basis through a documented competitive bidding process. The broker/dealers used for TexPool are those approved by the Comptroller and the Trust Company and in compliance with the Comptroller rules.

B. SAFEKEEPING

All eligible book-entry securities whether purchased outright or under repurchase agreements, are held in a separate custodial account at the Federal Reserve Bank in the name of the TexPool Portfolios or in an independent third party institution designated by the Investment Manager on behalf of the TexPool Portfolios. All securities not held in book entry form are held at an independent third-party institution designated by the Investment Manager on behalf of the TexPool Portfolios. Third party institutions must issue original safekeeping receipts to the Investment Manager.

C. AUTHORIZED PERSONNEL

The Investment Manager personnel authorized to buy and sell investment instruments, send and receive securities, and make fund transfers and other types of related investment transactions are directly supervised by senior investment management personnel in the Investment Manager's Investment Management Group.

D. DOCUMENTATION

Complete documentation and audit trails are maintained for all investment transactions.

E. MONITORING MARKET PRICE

State Street Bank and Trust, the custodian designated by the Investment Manager (the "Custodian") provides fund accounting services for TexPool and is responsible for marking-to-market the portfolio holdings of TexPool on a daily basis. The Custodian receives electronic transmissions from various pricing vendors in order to determine the individual market price of each security held in TexPool. These electronic transmissions are checked daily for current data and validity of information. The Custodian also performs a reasonability test to determine whether the prices received are within a set tolerance range. In the event that any of the prices fall outside of the range, then these prices are investigated against secondary pricing sources. As a further check, the Investment Manager also monitors the prices of securities held in TexPool, in order to independently determine reasonableness and validity.

The shadow price is the net asset value per share of TexPool, calculated using total investments measured at fair value at the calculation date. TexPool's shadow price is calculated daily.

F. PARTICIPATION AGREEMENTS

Each participant must have a fully executed participation agreement on file with the Trust Company before participating in TexPool.

G. DEPOSIT AND WITHDRAWAL DEADLINES

See separate TexPool Operating Procedures for detailed deposit and withdrawal deadlines.

H. REPORTING AND DISCLOSURE

The Act requires that public fund investment pools provide basic information regarding the pool's investments and operations. The pool is to provide the investment officer, or other authorized representative of a participating entity, disclosure information in an Information Statement. The required disclosure items are listed in the Act. This information is provided to all participants. Further, to maintain eligibility to receive funds from and invest funds on behalf of the pool's participants, TexPool must furnish investment confirmations and a monthly report disclosing certain information. Finally, the Comptroller requires that TexPool be audited annually by an independent auditor.

I. AUTHORIZED DEALERS

The Comptroller maintains a list of approved dealers and brokers (collectively, "dealers") authorized to provide investment services. All dealers who desire to become qualified bidders for investment transactions for TexPool must be on the approved list. The Comptroller annually reviews the financial condition and registration of the qualified dealers and revises the approved list as needed.

J. ETHICS AND CONFLICT OF INTEREST

The Comptroller requires the Investment Manager and its staff that are involved with making investment decisions for or executing trades on behalf of TexPool to disclose any personal or business relationship with a broker/dealer seeking to sell investments to TexPool. These employees are also required to refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair their ability to make impartial decisions. The Investment Manager's Compliance Officer is required to file a quarterly statement with the Trust Company evidencing compliance with foregoing matters by the Investment Manager and its employees.

Moreover, agents, advisors, and contractors providing services in connection with the custody, management, and investment of public funds under a contract with the Comptroller are required to at all times avoid any actual or apparent conflict of interest with respect to the custody, management, and investment of public funds. For purposes of this investment policy, a conflict of interest refers to any circumstances in which an agent, advisor, or contractor who, in the context of duties under its contract with the Comptroller, has interests that are or may become inconsistent with the interests of the agent, advisor, or contractor with respect to other duties, contractual or otherwise.

Lone Star Investment Pool



FIRST PUBLIC[®] Member FINRA/SIPC

12007 Research Blvd. • Austin, Texas 78759 • 800.558.8875 • Fax: 512.452.7842 • firstpublic.com

January 22, 2021

Grant Anderson
Chief Financial Officer
Little Elm Independent School District
300 Lobo Lane
Little Elm, TX 75068

Dear Mr. Anderson:

I am the Chief Compliance Officer of First Public, LLC ("First Public"). In that capacity I am responding to your request regarding the investment policy certification required by the Public Funds Investment Act, Chapter 2256, Texas Government Code (the "Act").

I hereby certify to Little Elm Independent School District (the "Investor") as follows:

- 1) I have received and reviewed Investor's investment policy; and
- 2) First Public has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between Investor and First Public that are not authorized by the Investor's investment policy, except to the extent that such authorization is dependent on an analysis of the makeup of the Investor's entire portfolio or requires an interpretation of subjective investment standards.

Thank you for your continued support and business. Please feel free to contact me at 800-558-8875 if you have questions or need additional information.

Sincerely,

Tammy Davis

Tammy Davis
Chief Compliance Officer

Enclosures

TD/gf



12007 Research Blvd. • Austin, Texas 78759 • 800.558.8875 • Fax: 512.452.7842 • firstpublic.com



January 22, 2021

Grant Anderson
Chief Financial Officer
Little Elm Independent School District
300 Lobo Lane
Little Elm, TX 75068

Dear Mr. Anderson:

I am an Investment Officer of the Lone Star Investment Pool (the "Pool"). In that capacity I am responding to your request regarding the investment policy certification required by the Public Funds Investment Act, Chapter 2256, Texas Government Code (the "Act"). The Pool meets all of the requirements of the Act for an eligible investment pool and, as such, is an authorized investment option for local governments and state agencies in Texas.

In my capacity as an Investment Officer of the Pool, I hereby certify to Little Elm Independent School District (the "Investor") as follows:

- 1) An Investment Officer of the Pool has received and reviewed Investor's investment policy and a copy of a resolution adopted by Investor wherein Investor (a) authorized participation in the Pool and (b) adopted the investment policy of the Pool as an investment policy of the Investor with respect to Investor monies invested in the Pool; and
- 2) With respect to the Investor's investment in the Pool, the Pool has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between Investors and the Pool that are not authorized by the Investors investment policy, except to the extent that such authorization is dependent on an analysis of the makeup of the Investor's entire portfolio or requires an interpretation of subjective investment standards.

In addition, I have enclosed a copy of the Pool's legal opinion, which states the Pool complies with the Act.

Thank you for your participation in the Lone Star Investment Pool. Please feel free to contact me at 800-580-8272 if you have questions or need additional information.

Sincerely,

Bill Mastrodicasa

William Mastrodicasa
Investment Officer

Enclosures
WM/gf



December 10, 2019

Lone Star Investment Pool
c/o First Public, LLC,
as Administrator
12007 Research Boulevard
Austin, Texas 78759

Orrick, Herrington & Sutcliffe LLP
300 West 6th Street
Suite 1850
Austin, TX 78701
+1 512 582 6950
orrick.com

Jerry V. Kyle, Jr.

E jkyle@orrick.com
D +1 512 582 6951
F +1 512 582 6949

Re: Lone Star Investment Pool

Ladies and Gentlemen,

In our capacity as legal counsel to the above-captioned investment pool (the "Pool"), you have asked us to review various documents relating to the operation of the Pool, including:

1. Form of Investment Agreement;
2. Bylaws of the Pool;
3. Information Statement and Enrollment Book for the Pool;
4. Investment Policy for the Pool;
5. Copies of recent quarterly position reports prepared for Pool participants;
6. Copies of the monthly fund performance update prepared for Pool participants;
7. Lone Star Investment Pool Investment Officers Resolution; and
8. Rating letters from Standard & Poor's Rating Services assigning a "AAA" or equivalent rating to each of the Pool's funds.

Based upon our review of those documents and applicable legal authorities, we believe that the Pool is operated in compliance with the Public Funds Investment Act, Chapter 2256, Texas Government Code, and is therefore an authorized investment option for local governments and state agencies in Texas.

Please call me at 512-582-6951 if you have any questions.

Very truly yours,

A handwritten signature in blue ink, appearing to be "JKyle", written over a light blue circular background.

Jerry V. Kyle, Jr.

cc: Taylor Raymond [Firm]

Lone Star Investment Pool

Investment Policy

Overview

The purpose of this Investment Policy is to set forth the policies which are to be followed in managing and operating the Lone Star Investment Pool (the “Pool”). Policies presented in this document have been developed based on the advice and recommendations of consultants and professionals who serve the Pool. The Board of Trustees of the Pool (the “Board”) has approved these policies. All actions with respect to the Pool, including the establishment and implementation of this Investment Policy, shall be made solely for the interest of the Participants in the Pool. Capitalized terms used herein and not otherwise defined have the same meanings assigned to them in the Investment Agreement creating the Pool.

Identification of Pool

The investment objectives of the Pool, in order of priority, are preservation and safety of principal, liquidity, and yield.

The Pool is a public funds investment pool, designed to invest in certain fixed income securities, and is created under the Interlocal Cooperation Act, Chapter 791, Texas Government Code, and the Public Funds Investment Act, Chapter 2256, Texas Government Code (the “Investment Act”).

Investment Policy Objective

The primary objective of this Investment Policy is to emphasize the importance of safety of principal and liquidity of Pool assets. The policy also addresses other key elements, including but not limited to investment diversification, maturity, quality and capability of investment management, and yield.

Communication Objective

This document is intended to serve as a guide to improve communication between the Board and:

- ★ The Advisory Board;
- ★ The Investment Officer(s);
- ★ The Investment Advisor(s);
- ★ The Custodian;
- ★ The Administrator;
- ★ The Investment Consultant;
- ★ New Board members;
- ★ Current and potential Participants.

Investment Strategy and Guidelines

Pursuant to the Agreement and applicable law, the Pool's investments are limited to those permitted under the Investment Act. Further restrictions on eligible investments for each of the Pool's funds are set forth below.

Government Overnight Fund

The Government Overnight Fund is designed for funds that may be required for immediate expenditure. The objectives of the Government Overnight Fund are, in order of importance:

1. an understanding of the suitability of the investment to the financial requirements of the Government Overnight Fund;
2. preservation and safety of principal;
3. liquidity;
4. marketability of each investment if the need arises to liquidate the investment before maturity;
5. diversification of the investment portfolio;
6. and yield.

The Government Overnight Fund seeks to offer daily liquidity and to maintain a net asset value of one dollar. The net asset value of the Government Overnight Fund is determined daily to ensure that the market value of the Fund's assets is maintained at one dollar. The dollar-weighted average maturity of the Government Overnight Fund is 60 days or fewer. The maximum stated maturity of each security acquired by the Government Overnight Fund is 13 months for fixed rate securities and 24 months for variable rate securities. Because of their short maturities, high quality, and minimal price fluctuations, securities in which the Government Overnight Fund invests are generally considered to be marketable and very liquid. Though the Government Overnight Fund may hold investments until they mature, it may periodically trade securities to take advantage of perceived disparities between markets for various categories of investments in an effort to increase returns. The Government Overnight Fund may not invest more than one-third of the value of its assets (determined as of the date of investment) in the securities of any single issuer, except for direct obligations of the U.S. Government.

Though the Pool has the authority to invest in all securities authorized under the Investment Act, it is the Board's policy that only the following of such authorized investments will be eligible as Government Overnight Fund investments:

- ★ Obligations of the United States or its agencies and instrumentalities
- ★ Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the United States or its agencies and instrumentalities
- ★ Fully collateralized repurchase agreements that meet the following criteria: (1) have a defined termination date; (2) are secured by obligations of the United States or its agencies and instrumentalities; (3) require the securities being purchased by the Government Overnight Fund to be pledged to the Government Overnight Fund, held in the Government Overnight Fund's name, and deposited at the time the investment is made with the Government Overnight Fund or with a third party selected and approved by the Government Overnight Fund; and (4) are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in this state. The market value of repurchase agreement collateral is required to initially be 102 percent of the principal amount of such repurchase agreement. Thereafter, the market value of such collateral will be determined (marked-to-market) daily and reset to 102 percent of the principal amount if it falls below 100 percent.
- ★ The Government Overnight Fund may lend up to 25 percent of its securities pursuant to a reverse repurchase agreement authorized under the Investment Act. Any funds obtained pursuant to a reverse repurchase

agreement must be invested in authorized Government Overnight Fund investments and match the term of the reverse repurchase agreement. The term of any reverse repurchase agreement may not exceed 90 days.

- ★ No-Load money market mutual funds regulated by the Securities and Exchange Commission (“SEC”), that invest exclusively in authorized Government Overnight Fund investments, provided the Government Overnight Fund shall not invest its funds in any one money market mutual fund in an amount that exceeds (i) 25 percent of the Government Overnight Fund’s total assets or (ii) 10 percent of the total assets of such money market mutual fund.

Corporate Overnight Fund

The Corporate Overnight Fund is designed for funds that may be required for immediate expenditure. The objectives of the Corporate Overnight Fund are, in order of importance:

1. an understanding of the suitability of the investment to the financial requirements of the Government Overnight Fund;
2. preservation and safety of principal;
3. liquidity;
4. marketability of each investment if the need arises to liquidate the investment before maturity;
5. diversification of the investment portfolio;
6. and yield.

The Corporate Overnight Fund seeks to offer daily liquidity and to maintain a net asset value of one dollar. The net asset value of the Corporate Overnight Fund is determined daily to ensure that the market value of the Fund’s assets is maintained at one dollar. The dollar-weighted average maturity of the Corporate Overnight Fund is 60 days or fewer. The maximum stated maturity of each security acquired by the Corporate Overnight Fund is 13 months for fixed rate securities and 24 months for variable rate securities. Because of their short maturities, high quality, and minimal price fluctuations, securities in which the Corporate Overnight Fund invests are generally considered to be marketable and very liquid. Though the Corporate Overnight Fund may hold investments until they mature, it may periodically trade securities to take advantage of perceived disparities between markets for various categories of investments in an effort to increase returns.

The Corporate Overnight Fund has the authority to invest in all securities authorized under the Investment Act. However, it is the Board’s policy to also have the following restrictions:

- ★ Except for money market mutual funds regulated by the SEC, the Corporate Overnight Fund shall not invest its assets in the securities of any one nongovernmental issuer in an amount that exceeds 5 percent of the Corporate Overnight Fund’s total assets at cost.
- ★ Fully collateralized repurchase agreements that meet the following criteria: (1) have a defined termination date; (2) are secured by obligations authorized under the Investment Act; (3) require the securities being purchased by the Corporate Overnight Fund to be pledged to the Corporate Overnight Fund, held in the Corporate Overnight Fund’s name, and deposited at the time the investment is made with the Corporate Overnight Fund or with a third party selected and approved by the Corporate Overnight Fund; and (4) are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in this state. The market value of repurchase agreement collateral is required to initially be 102 percent of the principal amount of such repurchase agreement. Thereafter, the market value of such collateral will be determined (marked-to-market) daily and reset to 102 percent of the principal amount if it falls below 100 percent.
- ★ If an A-1 or P-1 investment is placed on the watch list with negative implications by Standard & Poor’s or Moody’s Investor Services, the Investment Advisor must notify the Investment Consultant and Administrator that same day and if a ready market exists for that security, sell the investment within one week.

- ★ The Corporate Overnight Fund shall not invest its funds in any one money market mutual fund in an amount that exceeds (i) 25 percent of the Corporate Overnight Fund's total assets or (ii) 10 percent of the total assets of such money market mutual fund.

Corporate Overnight Plus Fund

The Corporate Overnight Plus Fund is designed for funds that may be required for immediate expenditure. The objectives of the Corporate Overnight Fund are, in order of importance:

1. an understanding of the suitability of the investment to the financial requirements of the Government Overnight Fund;
2. preservation and safety of principal;
3. liquidity;
4. marketability of each investment if the need arises to liquidate the investment before maturity;
5. diversification of the investment portfolio;
6. and yield.

The Corporate Overnight Plus Fund has longer maturities than those of the Corporate Overnight Fund and Government Overnight Fund. The Corporate Overnight Plus Fund seeks to offer daily liquidity and to maintain a net asset value of one dollar. The net asset value of the Corporate Overnight Plus Fund will be determined daily to ensure that the fair value of the fund's assets is maintained at one dollar. The dollar-weighted average maturity of the Corporate Overnight Plus Fund is 120 days or fewer. The maximum stated maturity of each security acquired by the Corporate Overnight Plus Fund is two years from date of purchase unless otherwise restricted by the Investment Act. Because of their short maturities, high quality, and minimal price fluctuations, securities in which the Corporate Overnight Plus Fund invests are generally considered to be marketable and very liquid. Though the Corporate Overnight Plus Fund may hold investments until they mature, it may periodically trade securities to take advantage of perceived disparities between markets for various categories of investments in an effort to increase returns.

The Corporate Overnight Plus Fund has the authority to invest in all securities authorized under the Investment Act. However, it is the Board's policy to also have the following restrictions:

- ★ Except for money market mutual funds regulated by the SEC, the Corporate Overnight Plus Fund shall not invest its assets in the securities of any one nongovernmental issuer in an amount that exceeds 5 percent of the Corporate Overnight Plus Fund's total assets at cost.
- ★ Fully collateralized repurchase agreements that meet the following criteria: (1) have a defined termination date; (2) are secured by obligations authorized under the Investment Act; (3) require the securities being purchased by the Corporate Overnight Plus Fund to be pledged to the Corporate Overnight Plus Fund, held in the Corporate Overnight Plus Fund's name, and deposited at the time the investment is made with the Corporate Overnight Plus Fund or with a third party selected and approved by the Corporate Overnight Plus Fund; and (4) are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in this state. The market value of repurchase agreement collateral is required to initially be 102 percent of the principal amount of such repurchase agreement. Thereafter, the market value of such collateral will be determined (marked-to-market) daily and reset to 102 percent of the principal amount if it falls below 100 percent.
- ★ If an A-1 or P-1 investment is placed on the watch list with negative implications by Standard & Poor's or Moody's Investor Services, the Investment Advisor must notify the Investment Consultant and Administrator that same day, and if a ready market exists for that security, sell the investment within one week.
- ★ The Corporate Overnight Plus Fund shall not invest its funds in any one money market mutual fund in an amount that exceeds (i) 25 percent of the Corporate Overnight Plus Fund's total assets or (ii) 10 percent of the total assets of such money market mutual fund.

Pool Administration

The Board has appointed Investment Officers and entered into a service agreement with the Administrator. The respective authority and responsibilities of the Board, the Investment Officers, and the Administrator are listed below. It should be noted that some of these responsibilities may overlap, and further that the Investment Officers and the Administrator shall at all times be subject to the Board's direction.

Authority and Responsibilities of the Board

- ★ Adopt this Investment Policy.
- ★ Appoint one or more Investment Officers.
- ★ Oversee selection of Investment Advisor, Custodian, Investment Consultant, and other service providers.
- ★ Monitor compliance with this Investment Policy, the Investment Act, and other law governing the Pool.
- ★ Monitor performance of the Pool.
- ★ Consider revisions to this Investment Policy to reflect changing conditions affecting the Pool or the needs of the Participants.

Authority and Responsibilities of the Investment Officers

- ★ Invest or oversee the investment of Pool assets.
- ★ Execute contracts on behalf of the Pool, including contracts with the Investment Advisor and other service providers.
- ★ Oversee the daily operations of the Pool.
- ★ Monitor performance of the Pool.
- ★ Monitor the selection and performance of the Investment Advisor and other service providers.
- ★ Monitor compliance with this Investment Policy, the Investment Act, and other law governing the Pool.
- ★ Report at least quarterly to the Board.
- ★ Obtain training required under the Investment Act and report training status to the Board not less than annually.

Authority and Responsibilities of the Administrator

- ★ Conduct search for and negotiate contracts with Investment Advisor, Custodian, Investment Consultant, and other service providers, subject to the direction and oversight of the Board and Investment Officers.
- ★ Market program to Local Governments.
- ★ Service Participants on an ongoing basis.

- ★ Meet monthly with Investment Officers and Investment Consultant to review Pool performance.
- ★ Monitor compliance with this Investment Policy, the Investment Act, and other law governing the Pool.
- ★ Report at least quarterly to the Board.
- ★ Prepare and distribute the Information Statement.

Additional Guidelines and Restrictions

Standard of Care

Investments of Pool assets shall be made with judgment and care, under circumstances then prevailing, that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

Liquidity Needs

The liquidity needs of the Pool shall be determined from its operating history and with a general awareness of the needs of Participants. The Pool's investments and operations shall be managed consistently with such liquidity needs.

Cash Holdings

For liquidity purposes or to respond to unusual market conditions, the Pool may hold some or all of its total assets in cash as a temporary defensive measure, for purposes of assuring sufficient liquidity, or due to the lack of eligible investment securities.

Operational Guidelines

- ★ Each fund within the Pool is designed and shall be managed to ensure it is continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service.
- ★ Each fund within the Pool will be marked-to-market daily.
- ★ The Custodian may register or transfer assets of the Pool into its own name or the name of one or more nominees, provided its books and records at all times show that such assets are part of the Pool.
- ★ Total administrative and operating expenses of the Pool are not to exceed 0.06 percent per year based on the daily average assets.
- ★ The Investment Officers may prepare and transmit additional written guidelines and expectations for the Pool or for any Fund within the Pool, provided they do not exceed the parameters set forth in this Investment Policy. The Investment Officers will provide a copy of any such transmission to the Board at its next Board meeting.
- ★ If the Corporate Overnight Fund or the Government Overnight Fund's amortized cost is above or below the market value by more than one-half of one percent, the Investment Officer will take such action as the Investment Officer deems appropriate to eliminate or reduce to the extent reasonably practicable any dilution or unfair result to existing participants, including a sale of portfolio holdings to attempt to maintain the ratio between 0.995 and 1.005.

- ★ If the Corporate Overnight Plus Fund's book value of units outstanding is above or below market value by more than one-half of 1 percent, the Investment Officer will take such action as the Investment Officer deems appropriate to eliminate or reduce to the extent reasonably practicable any dilution or unfair result to existing participants, including a sale of portfolio holdings to attempt to maintain the ratio between 0.995 and 1.005.
- ★ If the Weighted Average Maturity ("WAM") of the Corporate Overnight Plus Fund exceeds 90 days, the Investment Advisor must file a report with the Investment Consultant and Administrator detailing why they have the fund positioned beyond 90 days. The report is due the Monday following any week in which the fund's WAM exceeded 90 days.
- ★ The Corporate Overnight Plus Fund will be evaluated on a "total rate of return" basis for the purpose of this Investment Policy; "total rate of return" is defined as interest plus appreciation or depreciation of market value.
- ★ The Investment Advisor(s) shall monitor rating changes in investments acquired by the Pool and shall take all prudent measures that are consistent with this Investment Policy to liquidate an investment that no longer has the minimum rating required under the Investment Act.
- ★ In connection with Chapter 2270 of the Texas Government Code ("Chapter 2270"), the Investment Advisor(s) shall monitor the list of scrutinized companies maintained by the Texas Comptroller of Public Accounts, shall take all prudent measures to avoid investing in scrutinized companies, and shall divest from scrutinized companies in accordance with Chapter 2270. When applicable, the Administrator will facilitate all required notifications pursuant to Chapter 2270.

Securities Transactions

All securities transactions are required to be affected through licensed broker-dealer firms, in accordance with all applicable laws and selected on the basis of reasonableness of brokerage commissions and provision of other services, if any, to the Pool. A detailed list shall be maintained showing all commissions paid by the Pool and the identity of and amount paid to each broker-dealer firm executing orders for the Pool.

The Investment Advisor shall not order the purchase of investments in mutual funds, or other similar pooled investment vehicles, that are managed by the Investment Advisor or affiliates of the Investment Advisor.

Evaluation and Review

Frequency of Meetings and Reports

The Administrator, Investment Officers, and Investment Consultant will meet at least monthly to review the market, the Pool's investment portfolio, and other issues related to the Pool. The Investment Officers and the Administrator will provide a written investment report to the Board at least quarterly.

Quality and Capability of Investment Management

The Pool and the Investment Advisor shall be carefully monitored on the basis of several key indicators to ensure a consistent and high quality investment approach is being followed. Such indicators include:

- ★ Changes in the Advisor personnel, ownership or fees;
- ★ Compliance with investment guidelines included in this Investment Policy;

- ★ Advisor’s current investment outlook for the next six to 12 months and policy developed in response to such outlook;
- ★ Consistency of Pool’s performance with the Advisor’s investment style;
- ★ Consistency of Pool’s performance with the Advisor’s style peer group. See “Performance Goals.”

Performance Goals

Although the primary emphasis of this Investment Policy is safety of principal and liquidity, the Board expects the Pool to perform credibly within a peer group of other funds or pools with similar investment structures. The performance of each fund may vary. The following standards, established as benchmarks only, will apply:

Government Overnight Fund

- ★ The Government Overnight Fund should outperform the 91-day U.S. Treasury Bill.
- ★ The Government Overnight Fund’s return should be in the upper one-half of comparably managed funds selected by the Investment Consultant.

Corporate Overnight Fund

- ★ The Corporate Overnight Fund should outperform the 91-day U.S. Treasury Bill.
The Corporate Overnight Fund’s return should be in the upper one-half of comparably managed funds selected by the Investment Consultant.

Corporate Overnight Plus Fund

- ★ The Corporate Overnight Plus Fund should outperform the 91-day U.S. Treasury Bill.
- ★ The Corporate Overnight Plus Fund’s return should be in the upper one-half of comparably managed funds selected by the Investment Consultant.
- ★ If the dollar-weighted average maturity of the Corporate Overnight Plus Fund is greater than 60 days for the period, the Corporate Overnight Plus Fund should outperform the Corporate Overnight Fund.

Policy Review and Amendment

The Investment Officers and the Administrator will use each of their quarterly investment performance evaluations as an opportunity to also consider recommending whether any elements of the existing Investment Policy should be modified.

The Board and Advisory Board shall review this Investment Policy and investment strategies not less than annually. Possible reasons for policy modification include, but are not limited to, the following:

- ★ A rationale for change presented by the Investment Consultant or other industry specialist that has merit
- ★ New areas found to be important that are not covered in this Investment Policy
- ★ Impractical time horizon for the Pool’s portfolio

The Board considers this Investment Policy to be a basic tool for the implementation of a long-range investment program for Participants but also as a dynamic document that is responsive to the need for any fundamental changes. The Board recognizes that a potentially damaging inconsistency would occur if policies were to undergo substantial change over relatively short periods, or if policy changes were implemented as a “reaction” to current short-term market conditions.

Adopted: 7/18/2019 / Effective 9/1/2019

LoneStar-703, Investment Policy

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 02-22-2021	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	GIFTS AND DONATIONS				
Presenter or Contact Person:	Jesse Wyse, Director of Budget and Finance				
Policy/Code:	Other Revenues – Grants from Private Sources – CDC (LOCAL)				
Strategic Plan Goal:	Ensuring Fiscal Health & Sustainability				
Summary:	New gifts and donations received by the District will be presented.				
Financial Implications:	Increase of General Fund revenues and increase in appropriate budgets.				
Attachments:	Donation List				
Recommendation:	The Administration recommends the acceptance of gifts and donations as submitted.				
Motion:	I move the Board approve the acceptance of gifts and donations as submitted.				

**LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NEW DONATIONS
February 2021**

Donations Less than \$2,500

Campus/Dept	Fund	Donation From	Description	Date	Monetary	Non-Monetary	Total
Communication Services & Marketing		Replenish School Supplies	3rd grade classroom supplies (pencils, cardstock, notebooks, glue)	01/04/21		102.00	102.00
Prestwick Elementary	461	The Blackbaud Giving Fund	Classroom needs	01/07/21	1,540.00		1,540.00
Lakeview Elementary	461	Ms. Monique Sinclair	Music classroom needs	01/08/21	40.00		40.00
Business Services		Communities in Schools of North Texas	Binders for Zellars Admin	01/11/21		360.00	360.00
CTE Department		Debbie Spalding	Photography equipment	01/12/21		345.00	345.00
Prestwick Elementary	461	The Blackbaud Giving Fund	Classroom needs	01/15/21	98.80		98.80
Lakeview Elementary	461	Walmart	Classroom needs	01/20/21	1,500.00		1,500.00
Prestwick Elementary	461	Albertson's/Safeway	Classroom needs	01/26/21	144.84		144.84
					3,323.64	807.00	4,130.64

Donations \$2,500 and Greater

Campus/Dept	Fund	Donation From	Description	Date	Monetary	Non-Monetary	Total
					-	-	-

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Discussion Item
02-22-2022	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	REQUEST FOR PROPOSAL #2019-002 FOOD CATERING SERVICES				
Presenter or Contact Person:	Jesse Wyse, Director of Budget and Finance				
Policy/Code:	CH (LEGAL)				
Strategic Plan Goal:	Ensuring Fiscal Health and Sustainability				
Summary:	The Food Catering Services RFP results/recommendations for monthly approval.				
Financial Implications:	There is no financial implication to the budget.				
Attachments:	Food Catering List				
Recommendation:	The Administration recommends approval of the vendors for Food Catering Services as submitted.				
Motion:	I move that the Board approve the list of Food Catering Services vendors dated February 22, 2021 as submitted.				

RFP #2019-002

FOOD CATERING SERVICES

Awarded: 3/25/19

Company Name

RUDY'S

TEXAS ICE CREAM

SWEET MEMORIES

SCHOLTZSKY'S- LITTLE ELM

JASON'S DELI

WATER'S EDGE

JOE'S PIZZA

T TATE'S WORLD FAMOUS (BBQ)

Awarded: 4/15/19

Company Name

HARD SUN INC. dba PRAIRIE HOUSE RESTAURANT

TEXAS A-DUBB INC. dba CHIC-FIL-A (FRISCO LAKES)

UNITED SUPERMARKETS, LLC. dba MARKET STREET

Awarded: 5/20/19

Company Name

ROVIN, INC. dba BABE'S CHICKEN DINNER HOUSE

Awarded: 6/17/19

Company Name

MESA'S MEXICAN GRILL

Awarded: 7/29/19

Company Name

CICI'S PIZZA

Awarded: 7/29/19

Company Name

LONESTAR DONUT LLC dba HURTS DONUT COMPANY

Awarded: 10/21/19

Company Name

SWEET T CUISINE

Awarded: 2/17/2020

Company Name

ADDISON CATERING COMPANY, INC.

Awarded: 9/21/2020

Company Name

ADDISON CATERING COMPANY, INC.

Awarded: 2/22/2021

Company Name

COURT'S COOKIE CO.