

**IOLA INDEPENDENT SCHOOL DISTRICT**

**REGULAR MEETING**

**SEPTEMBER 16, 2024**

**6:30 P.M.**

IOLA INDEPENDENT SCHOOL DISTRICT  
BOARD WORKSHOP

September 16, 2024

Monday: 6:00 p.m.

**IOLA ISD BOARD ROOM**

1. Call to order
2. Special Education
3. Adjourn

  
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Jeff Dyer  
Superintendent

This notice was posted and filed in compliance with the Open Meetings Law on September 13, 2024.

IOLA INDEPENDENT SCHOOL DISTRICT  
NOTICE OF SCHOOL BOARD MEETING  
SEPTEMBER 16, 2024

MONDAY: 6:30 P.M.

IOLA ISD BOARD ROOM

AGENDA

The subjects to be discussed or considered, or upon which any formal action may be taken, are as follows:  
(Items do not have to be taken in the same order as shown on this meeting notice.)

1. Call to order
2. Invocation
3. Recognition of visitors: Public Forum
4. Consideration of consent agenda
  - a. minutes of previous meeting
  - b. monthly disbursements
  - c. student membership
  - d. SRO report
  - e. tax report
  - f. quarterly investment report
5. Campus and administrative report
  - a. elementary school student & staff activities
  - b. high school student & staff activities
  - c. superintendents report
6. Consideration of authorizing the Defeasance and Redemption Bonds
7. Consideration of changes to the elementary student and faculty handbook for the 2024-2025 school year
8. Personnel
9. Closed Session: Texas Government Code Sections 551.071 (Attorney Consultation), 551.074 (Personnel Matters), 551.082 (Student Discipline Matters), 551.072 (Purchase of Real Property) 551.076 (Student Safety) 551.087 (Deliberations regarding Economic Development Negotiations)
10. Adjourn

This notice was posted and filed in compliance with the Open Meetings Law on September 13, 2023 at 3:00 pm

  
Jeff Dyer  
Superintendent

IOLA INDEPENDENT SCHOOL DISTRICT  
NOTICE OF BOARD MEETING

Notice is hereby given that on the 16th of September, 2024, the Board of Trustees of the Iola School District will hold a regular meeting located at Iola ISD Board Room, Iola, Texas 77861. The subjects to be discussed are listed on the agenda which is attached to the made a part of this Notice.

If, during the course of the meeting covered by this Notice, the Board of Trustees should determine that a closed session of the Board of Trustees is required, then such closed or session as authorized by the Texas Open Meeting Act, Texas Government Code Section 551.001 et seq., 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 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 secretary.
- 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 the public school child, or complaint or charge against personnel.
- 551.083 Considering the standards, guidelines, terms, or conditions the board will follow, or will instruct its representatives follow, in consultation with representatives of employees groups.
- 551.084 Excluding witnesses from a hearing.
- 551.087 Deliberations regarding Economic development negotiations

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 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.

On this 13th of September, 2024 original copy was posted on the front window in the School District Administration Building at 3:00 p.m. on said date.

  
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Jeff Dyer, Superintendent  
For the Board of Education

**IOLA INDEPENDENT SCHOOL DISTRICT  
IOLA, TEXAS**

**MEMORANDUM**

**TO:** Iola ISD Board of Trustees  
**From:** Jeff Dyer, Superintendent  
**DATE:** September 16, 2024  
**SUBJECT:** Public Forum (Item 3)

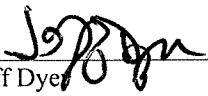
At regular meetings the Board shall allot up to 30 minutes to hear persons who desire to make comments to the Board. Persons who wish to participate in this portion of the meeting shall sign up as they arrive indicating the topics about which they wish to speak.

Public participation is limited to the designated open forum portion of a meeting. At all other times during Board meetings, the audience shall not enter into discussion or debate on matters being considered by the Board. **No presentation shall exceed 5 minutes.**

Specific factual information or recitation of existing policy may be furnished in response to inquiries, but the Board may not deliberate, discuss, or make any decision on any subject not on the agenda.

**BOARD PRESIDENT:** The presiding officer shall determine whether a person who wishes to address the Board has attempted to solve a matter administratively. If not, the person shall be directed to do so before bringing the matter to the board at a subsequent meeting.

Respectfully submitted,

  
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Jeff Dyer  
Superintendent

**IOLA INDEPENDENT SCHOOL DISTRICT  
IOLA, TEXAS**

**MEMORANDUM**

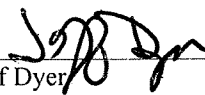
**TO:** Iola ISD Board of Trustees  
**From:** Jeff Dyer, Superintendent  
**DATE:** September 16, 2024  
**SUBJECT:** Consideration of consent agenda (Item 4 )

- a. minutes of previous meetings
- b. monthly disbursements
- c. student membership
- d. SRO report
- e. tax report
- f. quarterly investment report

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It is recommended that the Board of Trustees approve the consent agenda as presented.

Respectfully submitted,

  
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Jeff Dyer  
Superintendent

IOLA INDEPENDENT SCHOOL DISTRICT  
CALLED SCHOOL BOARD MINUTES

July 16, 2024

Tuesday: 2:30 p.m.

IOLA ISD BOARD ROOM

The Board of Trustees of the Iola Independent School District met in called session on July 16, 2024 in the Board Room, Iola, Texas.

Members Present: Alec Pointer, Sierra Betancourt, Tammy Harvey, Jason Gooch, Jody Evans, Mark Cunningham, Todd Kay

1. Call to order: Alec Pointer
2. Invocation: Tammy Harvey
3. Public Forum
4. Consideration of the turf and track bids- Presentation by GLS  
A motion by Jason Gooch to approve Evaluation Factor Format. Second: Sierra Betancourt  
Vote 7-0 Motion was made by Jason Gooch to amend motion to lowest bidder \* remove "Unless bid exceeds projects budget. #4 " unless exceeds budget. Second Alec Pointer 7-0
5. Closed Session: Texas Government Code Sections 551.071 (Attorney Consultation), 551.074 (Personnel Matters), 551.082 (Student Discipline Matters), 551.072 (Purchase of Real Property) 551.076 (Student Safety) 551.087 (Deliberations regarding Economic Development Negotiations)
6. Adjourn: A motion by Tammy Harvey to adjourn. Second by Jason Gooch. Vote carried 7-0

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Alec Pointer, President

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Tammy Harvey, Secretary

IOLA INDEPENDENT SCHOOL DISTRICT  
PUBLIC HEARING MINUTES

August 28, 2024

WEDNESDAY: 6:30 p.m.

IOLA ISD BOARD ROOM

The Board of Trustees of the Iola Independent School District held a public hearing on August 28, 2024 in the Board Room, Iola, Texas.

Members Present: Alec Pointer, Tammy Harvey, Jody Evans, Todd Kay, Sierra Betancourt and Mark Cunningham

Member absent: Jason Gooch

1. Call to order: Alec Pointer @6:30 pm
2. Invocation: Tammy Harvey
3. Public Hearing to discuss proposed budget and proposed tax rate for the 2024-2025 school year
4. Closed Session: Texas Government Code Sections 551.071 (Attorney Consultation), 551.074(Personnel Matters), 551.082 (Student Discipline Matters), 551.072 (Purchase of Real Property) 551.076 (Student Safety) 551.087 (Deliberations regarding Economic Development Negotiations): none
5. Adjourn: Motion by Sierra Betancourt to adjourn: Second: Jody Evans Vote carried 6-0

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Alec Pointer, President

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Tammy Harvey, Secretary



IOLA INDEPENDENT SCHOOL DISTRICT  
SCHOOL BOARD MINUTES

August 28, 2024

Wednesday: immediately following public hearing

IOLA ISD BOARD ROOM

The Board of Trustees of the Iola Independent School District met in regular session on August 28, 2024 in the Board Room, Iola, Texas.

Members Present: Alec Pointer, Tammy Harvey, Jody Evans, Todd Kay, Sierra Betancourt and Mark Cunningham

Member absent: Jason Gooch

1. Call to order: 6:43
2. Recognition of visitors: Public Forum
3. Consideration of consent agenda
  - a. minutes of previous meetings
  - b. monthly disbursements
  - c. student membership
  - d. tax report
  - e. quarterly investment reportA motion made by Tammy Harvey to approve the consent agenda. Second: Todd Kay Vote carried 6-0
4. Campus and administrative report
  - a. elementary school student & staff activities: Hollie Guilbeau
  - b. high school student & staff activities: Brian Fowler
  - c. superintendents report: Jeff Dyer
5. Consideration of budget amendments to the 2023-2024 budget  
A motion by Tammy Harvey to approve the budget amendments to the 2023-2024.  
Second: Alec Pointer    Vote carried 6-0
6. Consideration of adopting the budget for the Iola ISD 2024-2025 school year  
A motion by Sierra Betancourt to approve the adoption of the budget for the Iola ISD 2024-2025 school year. Second: Jody Evans    Vote carried 6-0
7. Consideration of resolution adopting a Tax Rate for Tax Year 2024  
Sierra Betancourt moved that the property tax rate be increased by the adoption of the tax rate of 0.863700, which is effectively a 11.27 percent increase in the tax. This year's levy to fund maintenance and operations expenditures exceed last year's maintenance and operations tax levy. THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE TAX RATE WILL EFFECTIVELY BE RAISED BY 0.13 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$-2.30. Second: Tammy Harvey Vote carried 6-0
8. Consideration of the TASB Policy Update 123  
A motion by Alec Pointer to add, revise, or delete (local) policies as recommended by TASB Policy Services and according to the Instruction Sheet for TASB Policy Manual Update 123 except CQC Local, EFA Local, EFA Legal. Second: Sierra Betancourt    Vote carried 6-0

9. Consideration of the Grimes County Extension Office Resolution and Adjunct Faculty Agreement  
A motion by Tammy Harvey to approve the County Extension Office Resolution and Adjunct Faculty Agreement Second: Jody Evans Vote carried 6-0
10. Consideration of Board Resolution for Interlocal Agreement for DEAP with Madisonville CISD  
A motion by Tammy Harvey to approve the Board Resolution for Interlocal Agreement for DEAP with Madisonville CISD. Second: Alec Pointer Vote carried 6-0
11. Consideration of student handbook changes for the 2024-2025 school year  
A motion by Tammy Harvey to approve the student handbook changes and added amendments for the 2024-2025 school year. Second: Todd Kay Vote carried 6-0
12. Personnel
  - a. employment: none
  - b. resignation: none
13. Closed Session: Texas Government Code Sections 551.071 (Attorney Consultation), 551.074(Personnel Matters), 551.082 (Student Discipline Matters), 551.072 (Purchase of Real Property) 551.076 (Student Safety) 551.087 (Deliberations regarding Economic Development Negotiations):  
The Board of Trustees went into closed session TGCS 551.074 at 7:46 pm and returned to regular session at 8:36 pm
14. Adjourn: A motion was made by Sierra Betancourt to adjourn.  
Second: Todd Kay. Vote carried 6-0

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Alec Pointer, President

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Tammy Harvey, Secretary

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj,So-Org-Prog	Reason	Amount	EF
040	08-13-2024	BATTERIES PLUS	201999		199-34-6399.00-999-499000	Football Gator Batt	110.95	N
041	08-13-2024	CARTER'S SERVICE STA	201998		199-34-6399.00-999-499000	Tags	63.00	N
042	08-13-2024	CHAPARRAL LABORATO	201995		199-51-6299.01-999-499000	Water / WWTP	396.00	N
043	08-13-2024	DAKTRONICS, INC.	201888	338759	199-51-6299.07-999-499000	Scoreboard	60,588.00	N
044	08-13-2024	FAIRFIELD ISD	007415		199-36-6499.00-001-491000	VB TOURNEY FEE	400.00	N
045	08-13-2024	FCSTAT	201924		199-11-6499.00-001-422000	CTE Conference	495.00	N
046	08-13-2024	GENA INMON	007419		199-11-6411.01-001-422000	FCSTAT CONFERENCE	590.13	N
047	08-13-2024	KRISHA GOODNEY	007420		199-34-6311.00-999-499000	REIMBURSMENT FUEL	34.45	N
048	08-13-2024	LONESTAR FLOORS &	202000		199-51-6299.12-999-499000	Transportation Bldg	4,726.57	N
049	08-13-2024	MASK CHIROPRACTIC C	201993		199-34-6299.01-999-499000	Driver Physicals	1,040.00	N
050	08-13-2024	MSEC COMMUNICATION	007418		199-11-6239.03-001-411000	MID SOUTH INTERNET	204.93	N
			007418		199-11-6239.03-101-411000	MID SOUTH INTERNET	204.92	N
Totals for Check 027050							409.85	
051	08-13-2024	POWELL LAW GROUP, L	007416	11582	199-41-6211.00-701-499000	LEGAL SERVICES	965.00	N
052	08-13-2024	SECURED MOBILITY, LL	201965	1268185	429-11-6399.00-999-400000	Hardware & Software	21,082.06	N
053	08-13-2024	SHERWIN-WILLIAMS ST	201994		199-51-6299.12-999-499000	Epoxy	291.07	N
054	08-13-2024	THSCA	007417		199-36-6499.00-001-411000	BOYS MEMBERSHIP FEES	490.00	N
055	08-16-2024	ENTERGY	007422		199-51-6259.01-999-499000	MAIN CAMPUS BUILDINGS	7,285.50	N
			007422		199-51-6259.01-999-499000	ELEM, FB, MAINT	6,987.31	N
Totals for Check 027055							14,272.81	
056	08-16-2024	REPUBLIC SERVICES	007423		199-51-6259.04-999-499000	DUMPSTER SERVICE	846.04	N
057	08-16-2024	VERIZON	007421		199-51-6259.00-999-499000	MOBILE /HOTSPOTS	376.22	N
059	08-16-2024	WICKSON CREEK SPECI	007424		199-51-6259.03-999-499000	WATER SERVICE	441.80	N
060	08-19-2024	AIR TECH BRAZOS VALL	007427	28635	199-51-6319.04-999-499000	AC REPAIRS	27,684.10	N
061	08-19-2024	ALL THINGS ALGEBRA, L	201979	ata-2508	410-11-6321.00-001-411000	JH Math	760.00	N
062	08-19-2024	AVINEXT	201795	328101	199-11-6399.03-001-411000	Update of networking equipment	1,000.00	N
			201795	328101	199-11-6399.03-101-411000	Update of networking equipment	1,000.00	N
Totals for Check 027062							2,000.00	
063	08-19-2024	CEV MULTIMEDIA, LTD	201996	08022	199-36-6499.00-001-422000	CTE Classes	12,592.00	N
064	08-19-2024	KATHY DARBY	007425		199-00-5752.00-000-400000	FB STARTUP	1,500.00	N
065	08-19-2024	DRUG AND ALCOHOL TE	007433		199-34-6299.00-999-499000	BUS DRUG TESTING	86.43	N
066	08-19-2024	EDWARD DAVIS USE, JR	007426		199-52-6219.03-999-400000	VOLLEYBALL SECURITY	175.00	N
067	08-19-2024	GLS	007432		199-51-6299.07-999-499000	PROJECT MANAGER FEE	29,250.00	N
068	08-19-2024	GRAINGER	007434		199-11-6399.32-001-422000	FANS AG SHOP	1,130.14	N

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj,So-Org-Prog	Reason	Amount	EF
069	08-19-2024	HCTRA	007429		199-34-6399.00-999-499000	TOLL FEE	37.60	N
070	08-19-2024	INTEGRITY URGENT CA	007436		199-34-6299.01-999-499000	BUS PHYSICALS	95.00	N
071	08-19-2024	KATY MCKAY	007437		199-34-6299.01-999-499000	REIMBURSEMENT DOT	95.00	N
072	08-19-2024	KYRISH TRUCK CENTER	201997	R303009337	199-34-6249.00-999-499000	Sped Bus	1,712.32	N
073	08-19-2024	MANEUVERING THE MID	201951		410-11-6321.00-001-411000	Math Curriculum Supplement	675.00	N
074	08-19-2024	MSB- SHARS	007438	218523	199-11-6299.07-101-411000	SHARS	65.43	N
075	08-19-2024	REGION VI	201885	070123	199-11-6499.00-101-437000	Dyslexia training	1,640.00	N
			007430	069067/069047	199-34-6239.00-999-499000	RECERT BUS TRAINING	900.00	N
			007430	068851/068852	199-41-6299.00-701-499000	DYER /TIMM FINANCE WK	990.00	N
			007430	069118	211-11-6239.00-101-430000	2ND HALF PAYMENT	2,167.50	N
Totals for Check 027075							5,697.50	
076	08-19-2024	TXTAG	007428		199-34-6399.00-999-499000	TOLL FEE	1.30	N
077	08-19-2024	USA BLUE BOOK	201986	00423557	199-51-6299.01-999-499000	Chl2 Free sample packs	73.50	N
078	08-19-2024	WALSH GALLEGOS KYL	007431		199-41-6211.01-701-423000	LEGAL FEES SPECIAL ED	167.50	N
079	08-19-2024	XEROX CORPORATION	007435		199-11-6219.00-999-411000	COPIER LEASE	1,479.48	N
080	08-21-2024	EFFICIENCY MOBILE MA	202003	976711	199-34-6249.00-999-499000	Bus Maintance/ service	2,677.50	N
081	08-21-2024	HOUGHTON MIFFLIN HA	201980	956086731	199-12-6399.00-001-411000	Reading Intervention	2,737.50	N
082	08-21-2024	KESLER SCIENCE	201861	7742	410-11-6321.00-001-411000	STAAR Prep	199.00	N
083	08-21-2024	LOWMAN CONSULTING	201646	5221	410-11-6321.00-001-411000	Curriculum	1,000.00	N
			201952	6844	410-11-6321.00-001-411000	IHS Social Studies	1,150.00	N
Totals for Check 027083							2,150.00	
084	08-21-2024	NAPA BRYAN	202004	309047	199-34-6399.00-999-499000	Alt Van #1	159.00	N
085	08-21-2024	REGION IV	201917	18153536	199-11-6499.05-101-411000	T. Acord- dyslexia SPED	150.00	N
086	08-21-2024	REGION VI	202002	070249/070028	199-34-6239.00-999-499000	BUS Recert	180.00	N
087	08-21-2024	TEAM SOLUTION, INC	201990	24213	199-51-6639.00-999-499000	A/C	9,828.00	N
088	08-21-2024	JAN TIMM	007446		199-36-6499.00-001-411000	REIMBURSEMENT FB SUPPLIES	34.69	N
089	08-21-2024	Turnitin, LLC	201991	45260	410-11-6321.00-001-411000	HS English	3,614.00	N
090	08-21-2024	WELLS FARGO	007444		199-11-6239.03-101-411000	NEXVORTEX	202.90	N
			007444		199-11-6299.07-101-411000	IN SERVICE SUPPLIES	550.27	N
			007444		199-11-6399.03-001-411000	HP PRO TOWER	776.34	N
			007444		199-11-6499.05-001-411000	CHEER LEGAL FEES	225.00	N
			007444		199-13-6399.01-999-411000	IN-SERVICE TRAINING	415.48	N
			007444		199-23-6399.00-101-411000	PRINTER INK ELEM	39.82	N
			007444		199-23-6399.00-101-411000	ELEM SUPPLIES	39.99	N
			007444		199-34-6399.00-999-499000	TRANSPORTATION SUPPLIES	139.58	N
			007444		199-36-6411.00-001-491000	STAFF DEVELOPMENT SUPPLIES	348.25	N
			007444		199-36-6412.00-001-491000	FB MEALS	341.62	N
007444		199-41-6399.00-701-499000	POSTAGE STAMPS	219.00	N			

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj,So-Org-Prog	Reason	Amount	EF
			007444		199-41-6499.02-701-499000	TASA MEMBERSHIP	512.00	N
			007444		199-51-6259.00-999-499000	MIDSOUTH FIBER INTERNET	555.00	N
			007444		199-51-6319.00-999-499000	MAINT SUPPLIES	561.78	N
			007444		199-52-6219.03-999-400000	BADGE HOLDERS	169.70	N
			007444		240-35-6399.01-999-499000	INK	121.34	N
			007444		240-35-6499.00-999-499000	CAFE PRINTER	357.95	N
					Totals for Check 027090		5,576.02	
391	08-21-2024	WELLS FARGO 3191	007443		199-34-6399.00-999-499000	TRANSPORTATION SUPPLIES	268.44	N
			007443		199-34-6399.00-999-499000	TRANSPORTATION SUPPLIES	73.50	N
			007443		199-51-6259.00-999-499000	MID SOUTH FIBER	555.00	N
			007443		199-52-6219.03-999-400000	DISTRICT SECURITY TRAINING	186.31	N
					Totals for Check 027091		1,083.25	
392	08-21-2024	WELLS FARGO #8329	007445		199-13-6399.01-999-411000	STAFF DEV SUPPLIES	995.33	N
			007445		199-23-6411.00-001-411000	INSERVICE	258.69	N
					Totals for Check 027092		1,254.02	
393	08-22-2024	PIONEER STEEL & PIPE	007447	262307	199-11-6399.32-001-422000	STEEL AG MECH	9,306.52	N
394	08-22-2024	HUNTSVILLE VB BOOST	007452		199-36-6499.00-001-491000	VB TOURNEY FEE	450.00	N
395	08-27-2024	ALL THINGS ALGEBRA, L	201987		410-11-6321.00-001-411000	R. Raley's Algebra classes	850.00	N
396	08-27-2024	BSN SPORTS, LLC	201873		199-36-6399.11-001-491000	Volleyball supplies	1,273.47	N
			007466		199-36-6399.11-001-491000	VB BACKPACKS	1,029.03	N
					Totals for Check 027096		2,302.50	
397	08-27-2024	COBURN'S SUPPLY CO	007464		199-51-6319.00-999-499000	MAINT SUPPLIES	59.62	N
398	08-27-2024	CONROE ISD	007453		199-36-6499.00-001-491000	BB PLAYOFF SITE	302.50	N
399	08-27-2024	DREW STEWARD	007456		199-52-6219.00-001-491000	FB SECURITY	150.00	N
100	08-27-2024	EDUSMART	201988	24-2594	410-11-6321.00-001-411000	K-1 Science Curriculum	2,515.50	N
101	08-27-2024	EDWARD DAVIS USE, JR	007455		199-52-6219.00-001-491000	VB/FB SECURITY	375.00	N
102	08-27-2024	NAVASOTA EXAMINER-	007457	17939	199-41-6499.00-701-499000	LEGAL ADS	415.00	N
103	08-27-2024	GENERATION GENIUS	201746		410-11-6321.00-101-411000	Science	169.00	N
104	08-27-2024	HOUGHTON MIFFLIN HA	007468		289-12-6399.00-001-411000	HS READING SUPPLIES	2,737.50	N
105	08-27-2024	J. WAITE SERVICES, INC	201886		199-11-6399.22-001-422000	Leader Kit	96.90	N
			201957		410-11-6321.00-001-411000	8 Health	333.57	N
			201847		410-11-6321.00-001-411000	Additional Books	110.58	N
					Totals for Check 027105		541.05	
106	08-27-2024	MADISONVILLE METEOR	007461		199-36-6499.00-001-491000	CX ENTRY FEE	400.00	N
	08-28-2024	MADISONVILLE METEOR	007461		199-36-6499.00-001-491000	VENDOR NAME ERROR	-400.00	N
					Totals for Check 027106		.00	
107	08-27-2024	MARC	201938		199-51-6319.00-999-499000	Summer Floor SUPPLIES	4,604.25	N
108	08-27-2024	MARK'S PLUMBING PAR	007462	2168973	199-51-6319.00-999-499000	MAINT SUPPLIES	132.49	N

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj,So-Org-Prog	Reason	Amount	EF
109	08-27-2024	MASK CHIROPRACTIC C	202001		199-34-6299.01-999-499000	BUS DRIVER	80.00	N
110	08-27-2024	NORTH TX TOLLWAY AU	007459		199-34-6399.00-999-499000	TOLLS	15.78	N
111	08-27-2024	QUILL CORPORATION	007465		199-11-6399.00-001-411000	COPY PAPER	870.00	N
112	08-27-2024	REGION IV	201824		199-11-6499.00-101-437000	DYSLEXIA	400.00	N
113	08-27-2024	REGION VI	007460		199-34-6399.00-999-499000	BUS TRAINING	180.00	N
			007460		240-35-6342.00-999-499000	FOOD HANDLERS	12.00	N
Totals for Check 027113							192.00	
114	08-27-2024	RICE CONSOLIDATED H	007458		199-36-6429.01-001-491000	ENTRY FEE	475.00	N
115	08-27-2024	SHERWIN-WILLIAMS ST	007463	3875-9	199-51-6319.00-999-499000	MAINT SUPPLIES	187.33	N
116	08-27-2024	THE STEAMERY, INC.	007454	24683	199-51-6299.00-999-499000	FINAL DRAW	15,757.00	N
117	08-27-2024	Willda Beast, LLC	202005		199-51-6299.01-999-499000	Sludge	325.00	N
118	08-28-2024	MADISONVILLE C.I.S.D.	007470		199-36-6499.00-001-491000	CX ENTRY FEE	400.00	N
Total For Computer Written Checks							266,152.27	
Total Checks							266,152.27	

id of Report

## Student Enrollment 2024-2025

GRADE LEVEL	Last Day	Aug-24	Sept 24	Oct-24	Nov-24	Dec-24
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EE	1	0	0
PK	17	19	28
K	38	37	37
1	37	44	44
2	46	42	42
3	50	54	55
4	50	51	50
5	45	55	55
SUB-TOTAL	284	302	311
6	46	44	45
7	46	46	46
8	48	44	44
9	54	48	49
10	50	52	52
11	37	46	46
12	32	35	34
SUB-TOTAL	313	315	316
TOTAL	597	617	627

GRADE LEVEL	Jan-24	Feb-25	Mar-25	Apr-25	May-25
-------------	--------	--------	--------	--------	--------

EE	
PK	
K	
1	
2	
3	
4	
5	
SUB-TOTAL	
6	
7	
8	
9	
10	
11	
12	
SUB-TOTAL	
TOTAL	

[illegible]





Cash & Investment Report for the period of June 1, 2024 through August 31, 2024

Cash in the Bank:

	Ledger Balance 6/1/2024	Ledger Balance 8/31/2024	Net Change
Operating- Local Maintenance	\$ 357,662.93	\$ 397,405.65	\$ 39,742.72
Payroll	\$ -	\$ -	
Debt Services	\$ 152,934.27	\$ 982.27	\$ 151,952.00
	\$ 510,597.20	\$ 398,387.92	\$ 191,694.72

Investment Pools:

	Ledger Balance 6/1/2024	Ledger Balance 8/31/2024	Net Change	Interest Earned	Maturity Date
Tex Pool - Gen Fund	\$ 115,141.09	\$ 116,688.70	\$ 1,547.61	\$ 1,547.61	
Lone Star - Debt Serv	\$ 1,752,871.04	\$ 1,909,765.63	\$ 156,894.59	\$ 24,175.74	
Lone Star - Pool - Gen Fund	\$ 8,165,916.49	\$ 7,251,284.71	\$ 941,631.78	\$ 100,496.76	
Total Investments	\$ 10,033,928.62	\$ 9,277,739.04	\$ 756,189.58	\$ 126,220.11	

Certificate of Deposit

1st State Bank Bédias	\$ 101,693.78	\$ 101,693.78			4/1/2024
Wells Fargo Banks	\$ 100,000.00	\$ 100,000.00		0	8/30/2024
	\$ 201,693.78	\$ 201,693.78		\$ 126,220.11	

Total of All Funds

\$ 10,746,219.60	\$ 9,877,820.74
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This reconciliation is in conjunction with Government Code, Chapter 2256

Jeff Dyer, Superintendent

Jap Fimm, Business Manager



**IOLA INDEPENDENT SCHOOL DISTRICT  
IOLA, TEXAS**

**MEMORANDUM**

**TO:** Iola ISD Board of Trustees

**From:** Jeff Dyer, Superintendent


**DATE:** September 16, 2024

**SUBJECT:** Campus and Administrative report (Item 5)

- a. elementary school student & campus activities
- b. high school student & campus activities
- c. superintendent report

\*\*\*\*\*

Respectfully submitted,

  
\_\_\_\_\_  
Jeff Dyer  
Superintendent

**IOLA INDEPENDENT SCHOOL DISTRICT  
IOLA, TEXAS**

**MEMORANDUM**


**TO:** Iola ISD Board of Trustees  
**From:** Jeff Dyer, Superintendent  
**DATE:** September 16, 2024  
**SUBJECT:** Consideration of authorizing the Defeasance and Redemption of Bonds (Item 6)

The Certificate for Resolution and Resolution for authorizing the Defeasance and Redemption Bonds are enclosed for your review.

\*\*\*\*\*

It is recommended that the Board of Trustees approve the authorizing the Defeasance and Redemption Bonds as presented.

Respectfully submitted,

  
\_\_\_\_\_  
Jeff Dyer  
Superintendent

## CERTIFICATE FOR RESOLUTION

STATE OF TEXAS                   §  
COUNTY OF GRIMES           §

I, the undersigned Secretary of the Board of Trustees of Iola Independent School District, do hereby certify as follows:

Section 1. The Board of Trustees (the "Board") of Iola Independent School District convened in a regular meeting on the 16th day of September, 2024, at the regular meeting place thereof, within said District, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Section 2. The Board of Trustees of the District now consists of the following members:

Alec Pointer	President
Sierra Betancourt	Vice President
Tammy Harvey	Secretary
Mark Cunningham	Trustee
Jason Gooch	Trustee
Todd Kay	Trustee
Jody "Red" Evans	Trustee

and all of such persons were present except \_\_\_\_\_, thus constituting a quorum. Whereupon, among other business, the following was transacted at such meeting: a written

### RESOLUTION AUTHORIZING THE DEFEASANCE AND REDEMPTION OF BONDS

was duly introduced for the consideration of such Board. After presentation and due consideration, it was then duly moved and seconded that such resolution be adopted; and, after due discussion, such motion, carrying with it the adoption of such resolution, prevailed and carried by the following vote:

AYES \_      NAYS \_      ABSTAIN \_

**Section 3.** A true, full and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that such resolution has been duly recorded in the Board's minutes of such meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Board's minutes of such meeting pertaining to the adoption of such resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that the resolution would be introduced and considered for adoption at such meeting, and each of such officers and members consented, in advance, to the holding of such meeting for such purpose; that such meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of such meeting was given as required by Chapter 551, Texas Government Code, as amended.

SIGNED AND SEALED this 16th day of September, 2024.

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Secretary, Board of Trustees

(SEAL)

## **RESOLUTION AUTHORIZING THE DEFEASANCE AND REDEMPTION OF BONDS**

WHEREAS, the Board of Trustees (the "Board") of the Iola Independent School District (the "District") has previously issued and there are now outstanding bonds of the District; and

WHEREAS, the District desires to call for redemption all or a portion of the District's outstanding bonds identified in Exhibit A attached hereto, as further identified by the Authorized Officer (as defined herein), and to defease such bonds (the "Defeased Bonds") to their redemption date; and

WHEREAS, Chapter 1207, Texas Government Code, authorizes the District to accomplish such defeasance and redemption by depositing directly with a paying agent for the Defeased Bonds or other qualified escrow agent available funds of the District in an amount sufficient to provide for the payment and redemption of the Defeased Bonds, and provides that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Defeased Bonds; and

WHEREAS, upon such deposit, the Defeased Bonds shall no longer be regarded as being outstanding and the pledges, liens, trusts, and all other covenants, provisions, terms, and conditions of the order(s) authorizing the issuance of the Defeased Bonds shall be, with respect to the Defeased Bonds, discharged and terminated;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF  
THE IOLA INDEPENDENT SCHOOL DISTRICT:**

**Section 1.** The Board declares its intent to defease and redeem the Defeased Bonds and authorizes and directs the President of the Board, the Superintendent or the Chief Financial Officer (each an "Authorized Officer") determine the timing and to identify the specific amount of bonds to be defeased and redeemed and further directs the Authorized Officers and any other employees and agents of the District to take such actions and provide such notices as may be required and necessary to effectuate such defeasance and redemption. The Board hereby authorizes the deposit of surplus debt service funds of the District with Zions Bancorporation, National Association (the "Escrow Agent") in an amount, not to exceed \$1,000,000, sufficient to defease the Defeased Bonds to their redemption date.

**Section 2.** The discharge and defeasance of the Defeased Bonds shall be effectuated pursuant to the terms and provisions of an escrow agreement (the "Escrow Agreement") in substantially the form attached hereto as Exhibit B, to be entered into by and between the District and the Escrow Agent, the terms and provisions of which are hereby approved, subject to such insertions, additions and modifications as shall be necessary (a) to carry out the program designed for the District by its Financial Advisor, which shall be certified as to mathematical accuracy by the report of a verification agent (the "Report"), (b) to maximize the District's present value savings and/or to minimize the District's costs of defeasing the Defeased Bonds, (c) to comply with all applicable laws and regulations relating to the defeasance of the Defeased Bonds and (d) to carry out the other intents and purposes of this Resolution, and the Authorized Officer, the President or Vice President of the Board is hereby authorized to execute and deliver such Escrow

Agreement on behalf of the District in multiple counterparts and the Secretary or the Assistant Secretary of the Board is hereby authorized to attest thereto and affix the District's seal.

**Section 3.** The Defeased Bonds shall be paid on their respective redemption dates, as set forth in Exhibit A. Any Defeased Bonds to be defeased prior to stated maturity date are hereby called for redemption on the redemption dates shown on Exhibit A attached hereto. The District authorizes and directs notice of such redemption to be given in accordance with the order authorizing the issuance of the Defeased Bonds.

**Section 4.** To assure the purchase of the Escrowed Securities referred to in the Escrow Agreement, the President, Vice President or Secretary of the Board, the Superintendent, the Chief Financial Officer, and the Escrow Agent are hereby authorized to subscribe for, agree to purchase, and purchase obligations which are authorized investments for escrow accounts pursuant to Section 1207.062, Texas Government Code, in such amounts and maturities and bearing interest at such rates as may be provided for in the Report, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and any actions heretofore taken for such purpose are hereby ratified and approved.

**Section 5.** An Authorized Officer is hereby authorized to appoint a qualified verification agent (the "Verification Agent") to verify the sufficiency of the deposit to the Escrow Fund to accomplish the defeasance of the Defeased Bonds and to verify other matters related to the defeasance, to the extent such appointment is necessary or desired.

**Section 6.** The Board hereby approves the filing of a material event notice in accordance with the Securities and Exchange Commission's Rule 15(c)2-12 and the continuing disclosure undertakings set forth in the order(s) authorizing the issuance of the Defeased Bonds.

**Section 7.** The Board hereby approves payment from lawfully available District funds of professional fees and expenses of the District's Bond Counsel, the District's Financial Advisor, the Escrow Agent, the Verification Agent, the paying agent/registrar for the Defeased Bonds, respectively, and any other party whose services have been determined by the District to be necessary to accomplish the purpose and intent of this Resolution.

**Section 8.** Each Authorized Officer and officer of the Board is authorized to evidence adoption of this Resolution and to do any and all things necessary or convenient to effect the defeasance and redemption described herein and otherwise give effect to the intent and purpose hereof.

\* \* \* \*

*[Signature page follows]*



PASSED AND APPROVED this 16th day of September, 2024.

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President, Board of Trustees  
Iola Independent School District

ATTEST:

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Secretary, Board of Trustees  
Iola Independent School District

**EXHIBIT A**

<b><i>Bond</i></b>	<b><i>Maturity Date</i></b>	<b><i>Interest Rate</i></b>	<b><i>Par Amount</i></b>	<b><i>Call Date</i></b>	<b><i>Call Price</i></b>
Unlimited Tax Refunding Bonds, Series 2016, 2016, TERM37:					
	02/15/2036	2.500%	385,000	02/15/2026	100.000
	02/15/2037	2.500%	565,000	02/15/2026	100.000
			950,000		

## **EXHIBIT B**

### **FORM OF ESCROW AGREEMENT**

THIS ESCROW AGREEMENT (this “Escrow Agreement”), dated [\_\_\_\_\_, 2024] but effective as of the Escrow Funding Date (defined below), is made and entered into by and between the IOLA INDEPENDENT SCHOOL DISTRICT, an independent school district duly created, organized and existing under the Constitution and laws of the State of Texas (together with any successor to its duties and functions, the “District”), and Zions Bancorporation, National Association, Houston, Texas as escrow agent (together with any successor or assign in such capacity, the “Escrow Agent”).

WHEREAS, the District has heretofore issued certain bonds (hereinafter defined as the “Bonds”) and the governing body of the District has determined that it desires to defease and redeem a portion of the Bonds in advance of their stated maturity;

WHEREAS, the governing body of the District has adopted a resolution (the “Resolution”) authorizing the defeasance and redemption of certain of the Bonds identified in the Report (defined herein) (the “Defeased Bonds”);

WHEREAS, to provide for the payment of the Defeased Bonds, the District has provided for the transfer to the Escrow Agent pursuant to this Escrow Agreement of lawfully available funds for such purpose (the “Escrow Deposit”); and

WHEREAS, the governing body of the District has further determined to effectuate the defeasance of the Defeased Bonds pursuant to this Escrow Agreement, under which provision is made for the safekeeping, investment, reinvestment, administration and disposition of the Escrow Deposit so as to provide firm banking and financial arrangements for the discharge and final payment of the Defeased Bonds pursuant to Sections 1207.033 and 1207.062, Texas Government Code.

NOW, THEREFORE, in consideration of the mutual undertakings, promises and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, and in order to secure the full and timely payment of the principal of and interest on the Defeased Bonds, the District and the Escrow Agent contract and agree as follows:

#### **ARTICLE I**

##### **DEFINITIONS AND INTERPRETATIONS**

Section 1.1 Definitions. Unless otherwise expressly provided or unless the context clearly requires otherwise, the following terms shall have the respective meanings specified below for all purposes of this Escrow Agreement:

“Board” shall mean the District’s Board of Trustees.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and the applicable regulations thereunder and under the Internal Revenue Code of 1954.

“Defeased Bonds” shall mean the outstanding Bonds of the District as shown on Exhibit C hereto.

“Defeasance Securities” means (a) Government Obligations, (b) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date of the purchase thereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent, and (c) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the purchase thereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent.

“District” shall mean the Iola Independent School District, and any successor to its duties and functions.

“Escrow Agent” shall mean, in its capacity as escrow agent hereunder, and any successor or assign in such capacity.

“Escrow Agreement” shall mean this escrow agreement.

“Escrow Deposit” shall mean the initial deposit into the Escrow Fund, as more particularly described in Section 2.1.

“Escrow Fund” shall mean the fund created in Section 3.1 of this Escrow Agreement to be administered by the Escrow Agent pursuant to the provisions of this Escrow Agreement.

“Escrow Funding Date” shall mean the date on which the District deposits with the Escrow Agent the Escrow Deposit described in Section 2.1.

“Escrowed Securities” shall mean the Limited Yield Securities and the Open Market Securities.

“Government Obligations” means direct obligations of, or obligations the principal or interest on which are unconditionally guaranteed by, the United States.

“Limited Yield Securities” shall mean the non-callable United States Treasury Obligations-State and Local Government Series to be initially purchased with proceeds of the Escrow Deposit, as more fully described in the Report attached hereto, together with all reinvestments of the proceeds thereof as may be directed in Section 4.2 or permitted in Section 4.3(b).

“Open Market Securities” shall mean Defeasance Securities to be purchased in the open market with cash and the proceeds of the Escrow Deposit, as more fully described in the Report attached hereto, together with all reinvestments of the proceeds thereof as may be directed in Section 4.2 or permitted in Section 4.3(b), or cash or obligations substituted therefor pursuant to Section 4.3(a).

“Original Order” shall mean the District’s order authorizing the issuance, sale and delivery of the Bonds.

“Paying Agent for the Defeased Bonds” shall mean Zions Bancorporation, National Association, Houston, Texas.

“Report” shall mean the verification report prepared by a certified public accountant (or firm thereof) relating to the defeasance of the Defeased Bonds, a copy of which is attached hereto as Exhibit B, and any subsequent verification report required by Section 4.3.

“Resolution” shall mean the District’s order adopted by the Board on September 16, 2024, authorizing the defeasance and redemption of the Defeased Bonds.

Section 1.2 Interpretations. The titles and headings of the articles and sections of this Escrow Agreement have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict the terms hereof. This Escrow Agreement and all of the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to achieve the intended purpose of providing for the defeasance of the Defeased Bonds in accordance with applicable law.

## ARTICLE II

### DEPOSIT OF FUNDS AND ESCROWED SECURITIES

Section 2.1 Deposits to Escrow Fund. On [\_\_\_\_\_, 2024], the District shall deposit, or cause to be deposited, into the Escrow Fund the Escrow Deposit, consisting of the following:

- (a) Escrowed Securities more fully described in the Report; and
- (b) A beginning cash balance as provided in the Report.

## ARTICLE III

### CREATION AND OPERATION OF ESCROW FUND

Section 3.1 Escrow Fund. On the Escrow Funding Date, the Escrow Agent will create a special fund and irrevocable escrow to be known as the "Iola Independent School District 2024 Defeasance Escrow Fund" (the "Escrow Fund"). On the Escrow Funding Date, the Escrow Deposit described in Section 2.1 will be deposited to the credit of the Escrow Fund. The Escrow Deposit and all proceeds therefrom shall be the property of the Escrow Fund and shall be applied only in strict conformity with the terms and conditions hereof. All Escrowed Securities, all proceeds therefrom and all cash balances from time to time on deposit in the Escrow Fund are hereby irrevocably pledged to the payment of the principal of, redemption premium, if any, and interest on the Defeased Bonds, which payment shall be made by timely transfers to the Paying Agent for the Defeased Bonds of such amounts at such times as are provided in Section 3.2. When the final transfers have been made to the Paying Agent for the Defeased Bonds for the payment of such principal of, redemption premium, if any, and interest on the Defeased Bonds, any balance then remaining in the Escrow Fund shall be transferred to the District, and the Escrow Agent shall thereupon be discharged from any further duties hereunder.

Section 3.2. Payment of Principal, Redemption Premium, if any, and Interest; Redemption of Certain Obligations. (a) The Escrow Agent is hereby irrevocably instructed to transfer to the Paying Agent for the Defeased Bonds from the cash balance from time to time on deposit in the Escrow Fund the amounts required to pay the principal of, redemption premium, if any, and interest on the Defeased Bonds in the amounts and at the times shown in the Report.

(b) Except for amounts transferred to the Paying Agent for the Defeased Bonds pursuant to Section 3.2(a) and to the District pursuant to Section 4.2, the Escrow Agent agrees that it shall never make any withdrawals from the Escrow Fund or assert any claims, liens or charges against the Escrow Fund.

Section 3.3 Sufficiency of Escrow Fund. The District represents and warrants (based upon the Report) that the successive receipts of the principal of and interest on the Escrowed Securities will assure that the cash balance on deposit from time to time in the Escrow Fund will be at all times sufficient to provide money for transfer to the Paying Agent for the Defeased Bonds at the times and in the amounts required to pay the interest on the Defeased Bonds as such interest comes due and to pay the principal of, redemption premium, if any, and interest on the Defeased Bonds as the Defeased Bonds mature or are called for redemption, all as more fully set forth in the Report. If, for any reason, at any time, the cash balances on deposit or scheduled to be on deposit in the Escrow Fund shall be insufficient to transfer the amounts required by the Paying Agent for the Defeased Bonds to make the payments set forth in Section 3.2, the District shall timely deposit into the Escrow Fund, from lawfully available funds, additional funds in the amounts required to make such payments. Notice of any such insufficiency shall be given promptly by the Escrow Agent to the District as hereinafter provided, but the Escrow Agent shall not in any manner be responsible for any insufficiency of funds in the Escrow Fund or the District's failure to make additional deposits thereto.

Section 3.4 Trust Fund. The Escrow Agent at all times shall hold the Escrow Fund, the Escrowed Securities and all other assets of the Escrow Fund wholly segregated from all other funds and securities on deposit with the Escrow Agent; it shall never allow the Escrowed Securities or any other assets of the Escrow Fund to be commingled with any other funds or securities of the Escrow Agent; and it shall hold and dispose of the assets of the Escrow Fund only as set forth herein. The Escrowed Securities and other assets of the Escrow Fund always shall be maintained by the Escrow Agent for the benefit of the holders of the Defeased Bonds; and a special account evidencing such fact shall be maintained at all times on the books of the Escrow Agent. The holders of the Defeased Bonds shall be entitled to the same preferred claim and first lien upon the Escrowed Securities, the proceeds thereof and all other assets of the Escrow Fund to which they are entitled as holders of the Defeased Bonds. The amounts received by the Escrow Agent under this Escrow Agreement shall not be considered as a banking deposit by the District, and the Escrow Agent shall have no right or title with respect thereto except as escrow agent under the terms hereof. The amounts received by the Escrow Agent hereunder shall not be subject to warrants, drafts or checks drawn by the District or, except to the extent expressly herein provided, by the Paying Agent for the Defeased Bonds.

Section 3.5 Security for Cash Balances. Cash balances from time to time on deposit in the Escrow Fund, to the extent not insured by the Federal Deposit Insurance Corporation or its successor, shall be collateralized with securities or obligations that are eligible under the laws of the State of Texas to secure and be pledged as collateral for trust accounts until the principal and interest on the Defeased Bonds have been presented for payment and paid to the owner thereof.

## ARTICLE IV

### LIMITATION ON INVESTMENTS

Section 4.1 General. Except as herein otherwise expressly provided, the Escrow Agent shall not have any power or duty to invest any money held hereunder, to make substitutions of the Escrowed Securities or to sell, transfer or otherwise dispose of the Escrowed Securities.

Section 4.2 Reinvestment of Proceeds of Escrowed Securities. The Escrow Agent is hereby authorized and directed to reinvest proceeds of the Escrowed Securities which are attributable to amounts received as principal of or interest on the Escrowed Securities and which are not immediately needed to pay the Defeased Bonds in Government Obligations, in the amounts, and maturing and bearing interest, all as set out in the Report. The District hereby designates and appoints the Escrow Agent as its agent and duly authorized representative for purposes of subscribing for and purchasing such obligations, all of which shall constitute Escrowed Securities. Any income or increment earned from such reinvestment remaining after final payment of the Defeased Bonds shall be promptly transferred to the District.

Section 4.3 Substitution of Securities. (a) Concurrently with the delivery of the Escrow Deposit, the District may, upon compliance with the conditions stated in subsection (c) of this Section 4.3, at its option, substitute cash or non-interest bearing obligations of the United States Treasury (i.e., Treasury obligations which mature and are payable in a stated amount on the maturity date thereof and for which there are no payments other than the payment made on the

maturity date) for non-interest bearing Open Market Securities listed in the Report, but only if such cash and/or substituted non-interest bearing direct obligations of the United States Treasury:

- (i) are in an amount, and/or mature in an amount, which, together with any cash substituted for such obligations, is equal to or greater than the amount payable on the maturity date of the obligation listed in the Report for which such obligation is substituted, and
- (ii) mature on or before the maturity date of the obligation listed in the Report for which such obligation is substituted.

The District may at any time substitute any Open Market Securities which, as permitted by the preceding sentence, were not deposited to the credit of the Escrow Fund, for the cash and/or obligations that were substituted concurrently with the delivery of the Escrow Deposit for such Open Market Securities.

(b) At the written request of the District, and upon compliance with the conditions hereinafter stated in subsection (c) of this Section 4.3, the Escrow Agent shall sell, transfer, otherwise dispose of or request the redemption of all or any portion of the Escrowed Securities and apply the proceeds therefrom to purchase Defeased Bonds or direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America which do not permit the redemption thereof at the option of the obligor.

(c) Any such transaction described in subsections (a) and (b) of this Section 4.3 may be affected by the Escrow Agent only if (1) the Escrow Agent shall have received a written opinion from a recognized firm of certified public accountants that such transaction will not cause the amount of money and securities in the Escrow Fund to be reduced below an amount which will be sufficient, when added to the interest to accrue thereon, to provide for the payment of principal of, redemption premium, if any, and interest on the remaining Defeased Bonds as they become due, and (2) the Escrow Agent shall have received the unqualified written legal opinion of nationally recognized bond counsel or tax counsel acceptable to the District and the Escrow Agent to the effect that (a) such transaction will not cause any of the Defeased Bonds to be an "arbitrage bond" within the meaning of the Code and (b) that such transaction complies with the Constitution and laws of the State of Texas and with all relevant documents relating to the issuance of the Defeased Bonds.

Section 4.4 Arbitrage. The District hereby covenants and agrees that it shall never request the Escrow Agent to exercise any power hereunder or permit any part of the money in the Escrow Fund or proceeds from the sale of Escrowed Securities to be used directly or indirectly to acquire any securities or obligations if the exercise of such power or the acquisition of such securities or obligations would cause any Defeased Obligation to be an "arbitrage bond" within the meaning of the Code.



## ARTICLE V

### RECORDS AND REPORTS

Section 5.1 Records. The Escrow Agent shall keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipt, disbursement, allocation and application of the money and Escrowed Securities deposited to the Escrow Fund and all proceeds thereof, and such books shall be available for inspection at reasonable hours and under reasonable conditions by the District and the holders of the Defeased Bonds.

Section 5.2 Reports. For the period beginning on the Escrow Funding Date and ending on August 31, 2025, and for each twelve (12) month period thereafter while this Escrow Agreement remains in effect, the Escrow Agent shall prepare and send to the District within thirty (30) days following the end of such period a written report summarizing all transactions relating to the Escrow Fund during such period, including, without limitation, credits to the Escrow Fund as a result of interest payments on or maturities of the Escrowed Securities and transfers from the Escrow Fund to the Paying Agent for the Defeased Bonds or otherwise, together with a detailed statement of all Escrowed Securities and the cash balance on deposit in the Escrow Fund as of the end of such period.

## ARTICLE VI

### CONCERNING THE ESCROW AGENT

Section 6.1 Representations of Escrow Agent. The Escrow Agent hereby represents that it is (a) either (i) a Paying Agent for the Defeased Bonds or (ii) a trust company or commercial bank that does not act as a depository for the District and (b) that it has all necessary power and authority to enter into this Escrow Agreement and undertake the obligations and responsibilities imposed upon it herein and that it will carry out all of its obligations hereunder.

Section 6.2 Limitation on Liability. The liability of the Escrow Agent to transfer funds to the Paying Agent for the Defeased Bonds for the payments of the principal of, redemption premium, if any, and interest on the Defeased Bonds shall be limited to the proceeds of the Escrowed Securities and the cash balances from time to time on deposit in the Escrow Fund. Notwithstanding any provision contained herein to the contrary, the Escrow Agent shall have no liability whatsoever for the insufficiency of funds from time to time in the Escrow Fund or any failure of the obligor of the Escrowed Securities to make timely payment thereon, except for its obligation to notify the District promptly of any such occurrence upon the Escrow Agent having actual knowledge of such occurrence.

The recitals herein and in the Resolution shall be taken as the statements of the District and shall not be considered as made by, or imposing any obligation or liability upon, the Escrow Agent. The Escrow Agent is not a party to the Resolution or the Original Order and in its capacity as Escrow Agent is not responsible for or bound by any of the provisions thereof. In its capacity as Escrow Agent, it is agreed that the Escrow Agent need look only to the terms and provisions of this Escrow Agreement.

The Escrow Agent makes no representation as to the value, condition or sufficiency of the Escrow Fund, or any part thereof, or as to the title of the District thereto, or as to the security afforded thereby or hereby, and the Escrow Agent shall incur no liability or responsibility with respect to any of such matters.

It is the intention of the District and the Escrow Agent that the Escrow Agent shall never be required to risk, use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights and powers hereunder.

The Escrow Agent shall not be liable for the performance of any duties, except such duties as are specifically set forth in this Escrow Agreement, and no implied covenants or obligations shall be read into this Escrow Agreement. Nothing herein contained shall relieve the Escrow Agent from liability for its own negligent action, negligent failure to act or willful misconduct, except that this sentence shall not be construed to limit the effect of the immediately preceding sentence. The Escrow Agent shall not incur any liability for any error of judgment made in good faith by a responsible officer thereof, unless it shall be proved that it was negligent in ascertaining the pertinent facts. The Escrow Agent shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, bond or other paper or document believed by it to be genuine, and to have been signed or presented by the proper party or parties. The Escrow Agent may consult with counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it in good faith and in accordance therewith.

The Escrow Agent may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed.

The Escrow Agent shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Agreement and delivered using Electronic Means (defined below); provided, however, that the District shall provide to the Escrow Agent an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the District whenever a person is to be added or deleted from the listing. If the District, elects to give the Escrow Agent Instructions using Electronic Means and the Escrow Agent in its discretion elects to act upon such Instructions, the Escrow Agent's understanding of such Instructions shall be deemed controlling. The District understands and agrees that the Escrow Agent cannot determine the identity of the actual sender of such Instructions and that the Escrow Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Escrow Agent have been sent by such Authorized Officer. The District shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Escrow Agent and that the District and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the District. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written

instruction. The District agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Escrow Agent, including without limitation the risk of the Escrow Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Escrow Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the District; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Escrow Agent immediately upon learning of any compromise or unauthorized use of the security procedures. "Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Escrow Agent, or another method or system specified by the Escrow Agent as available for use in connection with its services hereunder.

Unless it is specifically provided otherwise herein, the Escrow Agent has no duty to determine or inquire into the happening or occurrence of any event or contingency or the performance or failure of performance of the District with respect to arrangements or contracts with others, with the Escrow Agent's sole duty hereunder being to safeguard the Escrow Fund and to dispose of and deliver the same in accordance with this Escrow Agreement. If, however, the Escrow Agent is called upon by the terms of this Escrow Agreement to determine the occurrence of any event or contingency, the Escrow Agent shall be obligated, in making such determination, only to exercise reasonable care and diligence, and in the event of error in making such determination the Escrow Agent shall be liable only for its own willful misconduct or its negligence. In determining the occurrence of any such event or contingency the Escrow Agent may request from the District or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may make inquiries of, and consult with, the District, among others, at any time.

The Escrow Agent shall not be liable for any action taken or neglected to be taken by it in good faith in the exercise of reasonable care and believed by it to be within the discretion or power conferred upon it by this Escrow Agreement, nor shall the Escrow Agent be responsible for the consequences of any error of judgment; nor shall the Escrow Agent be answerable, for any loss unless the same shall have been through its negligence or willful misconduct. Notwithstanding any provision herein to the contrary, in no event shall the Escrow Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; hurricanes or other storms; wars; terrorism; similar military disturbances; sabotage; epidemic; pandemic; riots; interruptions; loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

In the absence of bad faith, the Escrow Agent may rely conclusively upon the truth, completeness and accuracy of the statements, certificates, opinions, resolutions and other documents conforming to the requirements of this Escrow Agreement, and shall not be obligated to make any independent investigation with respect thereto.

To the full extent permitted by law, the District agrees to indemnify, defend and hold the Escrow Agent and its officers, directors, agents, and employees harmless from and against any and all loss, damage, tax, liability and expense that may be incurred by the Escrow Agent arising out of or in connection with its acceptance or appointment as Escrow Agent hereunder, including attorneys' fees, costs, and expenses of defending itself against any claim or liability in connection with its performance hereunder except that the Escrow Agent shall not be indemnified for any loss, damage, tax, liability, or expense resulting from its own negligence or willful misconduct. The foregoing sentence shall survive the termination of this Escrow Agreement and the earlier removal or resignation of the Escrow Agent.

Section 6.3 Compensation. On the Escrow Funding Date, the District will pay the Escrow Agent, for performing its services as Escrow Agent hereunder and for all expenses incurred or to be incurred by the Escrow Agent in the administration of this Escrow Agreement, the fees set out in Exhibit A. If the Escrow Agent is requested to perform any extraordinary services hereunder, the District hereby agrees to pay reasonable fees to the Escrow Agent for such extraordinary services and to reimburse the Escrow Agent for all expenses incurred by the Escrow Agent in performing such extraordinary services. It is expressly provided that the Escrow Agent shall look only to the District for the payment of such additional fees and reimbursement of such additional expenses. The Escrow Agent hereby agrees that in no event shall it ever assert any claim or lien against the Escrow Fund for any fees for its services, whether regular, additional or extraordinary, as Escrow Agent, or in any other capacity, or for reimbursement for any of its expenses.

The Escrow Agent acknowledges that it also acts as the Paying Agent for the Defeased Bonds. The Escrow Agent, in its capacity as Paying Agent for the Defeased Bonds, agrees that it shall continue to provide the services of Paying Agent for the Defeased Bonds so long as the principal of and interest on the Defeased Bonds is being paid pursuant to the terms of this Agreement, that it shall continue to be paid for such services as Paying Agent pursuant to the terms of the paying agent agreement(s) currently in effect for such Defeased Bonds, and that the sole remedy for nonpayment by the District of any fees due to the Paying Agent will be an action for amounts owed under such paying agent agreement(s).

Section 6.4 Successor Escrow Agents. If at any time the Escrow Agent or its legal successor or successors should become unable, through operation of law or otherwise, to act as escrow agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of Escrow Agent hereunder. In such event the District, by appropriate action, shall promptly appoint an Escrow Agent to fill such vacancy. If no successor Escrow Agent shall have been appointed by the District within 60 days of such vacancy or Escrow Agent's giving notice of resignation, a successor may be appointed by the holders of a majority in aggregate principal amount of the Defeased Bonds then outstanding by an instrument or instruments in writing filed with the District, signed by such holders or by their duly authorized

attorneys or the Escrow Agent may petition a court of competent jurisdiction for the appointment of a successor Escrow Agent. If, in a proper case, no appointment of a successor Escrow Agent shall be made pursuant to the foregoing provisions of this section within three months after a vacancy shall have occurred, the holder of any Defeased Bond then outstanding may apply to any court of competent jurisdiction to appoint a successor Escrow Agent. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Escrow Agent.

Any successor Escrow Agent shall be qualified to act in such capacity under Chapter 1207, Texas Government Code, as amended, and shall be a corporation organized and doing business under the laws of the United States or the State of Texas, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least \$50,000,000 and subject to supervision or examination by federal or state authority.

Any successor Escrow Agent shall execute, acknowledge and deliver to the District and the Escrow Agent an instrument accepting such appointment hereunder and certifying that it is eligible to act as successor Escrow Agent pursuant to this Escrow Agreement, and the Escrow Agent shall execute and deliver an instrument transferring to such successor Escrow Agent, subject to the terms of this Escrow Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the reasonable written request of any such successor Escrow Agent, the District shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor Escrow Agent all such rights, powers and duties. The Escrow Agent shall pay over to its successor Escrow Agent a proportional part of the Escrow Agent's fee paid hereunder.

The Escrow Agent at the time acting hereunder may at any time resign and be discharged from the escrow hereby created by giving not less than sixty (60) days' written notice to the District specifying the date when such resignation will take effect. No such resignation shall take effect unless a successor Escrow Agent shall have been appointed by the holders of the Defeased Bonds or by the District as herein provided and such successor Escrow Agent shall have accepted such appointment, in which event such resignation shall take effect immediately upon the appointment and acceptance of a successor Escrow Agent. If within 60 days following the resignation of the Escrow Agent, no successor Escrow Agent shall have been appointed, the Escrow Agent may apply to any court of competent jurisdiction to appoint a successor Escrow Agent.

The Escrow Agent may be removed with thirty (30) days' prior notice by an instrument or concurrent instruments in writing delivered to the Escrow Agent and to the District and signed by the holders of a majority in aggregate principal amount of the Defeased Bonds then outstanding.

## ARTICLE VII

### MISCELLANEOUS

Section 7.1 Notices. Any notice, authorization, request or demand required or permitted to be given hereunder shall be made or given in writing and shall be deemed to have been duly given when mailed by registered or certified mail, postage prepaid, addressed as follows:

To the Escrow Agent:

Zions Bancorporation, National Association  
Amegy Bank Division  
1801 Main St., Suite 460  
Houston, Texas 77002  
Attention: Corporate Trust & Escrow Services

To the District:

Iola Independent School District  
22875 FM 39  
PO Box 159  
Iola, Texas 77861  
Attention: Superintendent

The United States Post Office registered or certified mail receipt showing delivery of the aforesaid shall be conclusive evidence of the date and fact of delivery. Either party hereto may change the address to which notices are to be delivered by giving to the other party not less than ten (10) days' prior written notice thereof.

Section 7.2 Termination of Responsibilities. Upon the taking by the Escrow Agent of all the actions as described herein, the Escrow Agent shall have no further obligations or responsibilities hereunder to the District, the holders of the Defeased Bonds or to any other person or persons in connection with this Escrow Agreement. Notwithstanding anything contained herein, the representations and covenants contained in Sections 7.8 and 7.9 of this Agreement shall survive termination of the Agreement until the statute of limitations for breach of contract has run.

Section 7.3 Binding Agreement; Amendment. This Escrow Agreement shall be binding upon the District and the Escrow Agent and their respective successors and legal representatives and shall inure solely to the benefit of the holders of the Defeased Bonds, the District, the Escrow Agent and their respective successors and legal representatives. This Escrow Agreement shall not be subject to amendment without the written consent of the holders of all Defeased Bonds then outstanding. Prior to executing any amendment to this Escrow Agreement there shall be delivered to the Escrow Agent an opinion of counsel satisfactory to it to the effect that such amendment is authorized or permitted pursuant to the terms of this Escrow Agreement.

Section 7.4 Severability. If any one or more of the provisions contained in this Escrow Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Escrow Agreement, but this Escrow Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein.

Section 7.5 Governing Law. This Escrow Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the State of Texas, without regard to conflict of law principles.

Section 7.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 7.7 Time of Essence. Time shall be of the essence in the performance of obligations from time to time imposed upon the Escrow Agent by this Escrow Agreement.

Section 7.8 Iran, Sudan and Foreign Terrorist Organizations. The Escrow Agent represents that, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, neither the Escrow Agent, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the Escrow Agent is a company listed by the Texas Comptroller of Public Accounts under Section 2252.153 of the Texas Government Code.

Section 7.9 Contract Value. For purposes of Section 2271.002, Texas Government Code, Section 2276.002, Texas Government Code (as added by Senate Bill 13, 87th Texas Legislature, Regular Session), and Section 2274.002, Texas Government Code (as added by Senate Bill 19, 87th Texas Legislature, Regular Session), the Escrow Agent represents that this Agreement has a value of less than \$100,000.

*[Execution Pages Follow]*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

IOLA INDEPENDENT SCHOOL DISTRICT

By: \_\_\_\_\_  
President, Board of Trustees

ATTEST:

\_\_\_\_\_  
Secretary, Board of Trustees

Signature Page  
Escrow Agreement



ZIONS BANCORPORATION, NATIONAL  
ASSOCIATION, as Escrow Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Signature Page  
Escrow Agreement

**EXHIBIT A**  
**ESCROW AGENT FEES**

Exhibit A  
Escrow Agreement

**EXHIBIT B**  
**VERIFICATION REPORT**

**EXHIBIT C**  
**DEFEASED BONDS**

**IOLA INDEPENDENT SCHOOL DISTRICT  
IOLA, TEXAS**

**MEMORANDUM**

**TO:** Iola ISD Board of Trustees

**From:** Jeff Dyer, Superintendent

**DATE:** September 16, 2024

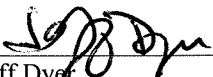
**SUBJECT:** Consideration of changes to the Elementary Student and Faculty Handbook for the 2024-2025 school year (Item 7)

Enclosed you will find the proposed updates to the Iola ISD student/faculty handbook.

\*\*\*\*\*

It is recommended that the Board of Trustees approve the Iola ISD student/faculty handbook changes.

Respectfully submitted,

  
\_\_\_\_\_  
Jeff Dyer  
Superintendent

**IOLA INDEPENDENT SCHOOL DISTRICT  
IOLA, TEXAS**

**MEMORANDUM**

**TO:** Iola ISD Board of Trustees

**From:** Jeff Dyer, Superintendent

**DATE:** September 16, 2024


**SUBJECT:** Personnel (Item 8)

- a. employment:
- b. resignation:

Any employment or resignations will be presented at board meeting if needed.

\*\*\*\*\*

Respectfully submitted,

  
\_\_\_\_\_  
Jeff Dyer  
Superintendent