

ARTICLES OF INCORPORATION
OF THE
PFLUGERVILLE INDEPENDENT SCHOOL DISTRICT
WORKFORCE HOUSING PUBLIC FACILITY CORPORATION

THE STATE OF TEXAS
COUNTY OF TRAVIS

PFLUGERVILLE INDEPENDENT
SCHOOL DISTRICT

WE, THE UNDERSIGNED natural persons, not less than three in number, each of whom is at least 18 years of age, a citizen of the State of Texas (the “*State*”), and each of whom is a member of the Board of Trustees (the “*Governing Body*”) of the Pflugerville Independent School District (the “*District*”), acting as incorporators of a public instrumentality, constituted authority, and public, nonprofit corporation (the “*Corporation*”) under the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended, (the “*Act*”), with the approval of the Governing Body, do hereby adopt the following Articles of Incorporation for the Corporation:

Article 1
NAME

The name of the Corporation is the “Pflugerville Independent School District Workforce Housing Public Facility Corporation.”

Article 2
AUTHORIZATION

The Corporation is a nonprofit public corporation.

Article 3
DURATION

Subject to the provisions of Article Thirteen hereof, the period of duration of the Corporation is perpetual.

Article 4
PURPOSE AND LIMITATIONS

(a) The Corporation is organized exclusively for the purpose of assisting the District with its financing, refinancing, or placing into service public facilities, specifically affordable housing for District personnel also known as workforce housing, of the District under the terms of the Act. The Corporation shall have and possess the broadest possible powers to finance, refinance or provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, and placement in service of such public facilities of the District under the

terms of the Act. The Corporation is authorized to issue bonds or other evidence of indebtedness as permitted by the Act; provided, however, no bonds, notes, interim certificates, or other evidence of indebtedness may be issued by the Corporation unless such bonds are first approved by resolution of the Governing Body. The Corporation is a public corporation, a constituted authority, and a public instrumentality within the meaning of the regulations of the Act, the United States Treasury Department, the rulings of the Internal Revenue Service prescribed and promulgated pursuant to sections 103 and 141 of the Internal Revenue Code of 1986, as amended, and the Corporation is authorized to act on behalf of the District as provided in these Articles of Incorporation.

(b) In the fulfillment of its corporate purpose, the Corporation shall have and may exercise the powers described in paragraph (a) of this Article, together with all of the other powers granted to corporations that are incorporated under the Act and to the extent not in conflict with the Act, the Corporation shall additionally have and may exercise all of the rights, powers, privileges, authorities, and functions given by the general laws of the State to nonprofit corporations under the Texas Non-Profit Corporation Act, Chapter 22, Texas Business Organizations Code, as amended, or any other applicable laws of the State.

(c) The Corporation shall have the purposes and powers permitted by the Act, but the Corporation does not have, and shall not exercise the powers of sovereignty of the District, including the power to tax, eminent domain, and police power. However, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practice and Remedies Code), the Corporation is a governmental unit and its actions are governmental functions.

(d) No bonds or other obligations, contracts, or agreements of the Corporation are or shall ever be deemed to be or constitute the contracts, agreements, bonds, other debt instruments, or other obligations or the lending of credit, or a grant of the public money or things of value, of, belonging to, or by the State, the District, or any other political corporation, subdivision or agency of the State, or a pledge of the faith and credit of any of them. Any and all of such contracts, agreements, bonds, other debt instruments, and other obligations, contracts and agreements shall be payable solely and exclusively from the revenues and funds received by the Corporation from the sources authorized by the Act and from such other sources as may be otherwise lawfully available and belonging to the Corporation from time to time.

(e) The Governing Body, in its sole discretion, may alter the Corporation's structure, organization, programs, or activities, consistent with the Act and subject to limitations provided by law relating to the impairment of contracts entered into by the Corporation.

Article 5 FINANCING

(a) Before the consummation of the sale and delivery of any bonds, the Corporation shall obtain approval by the Governing Body evidenced by the adoption of a written resolution.

(b) In the exercise of the powers of the Corporation, the Corporation may enter into loan, lease, trust, credit agreement, contracts for the design, construction, renovation and/or equipping and management of public facilities, or other agreements as authorized by the Act that

are necessary and appropriate to the fulfillment of the public purpose of the Corporation. Such agreements, and the specific uses and the method of withdrawals and expenditure of the proceeds of the bonds, must be included as a part of the approval process of the Governing Body required by paragraph (a) above.

Article 6
NO MEMBERS

The Corporation has no members and is a nonstock corporation.

Article 7
AMENDMENT

These Articles of Incorporation may be amended at any time as provided in the Act, to make any changes and add any provisions which might have been included in the Articles of Incorporation in the first instance. Any amendment may be accomplished in either of the following manners:

(1) The members of the Board of Directors of the Corporation shall file with the Governing Body a written application requesting approval of the amendments to the Articles of Incorporation, specifying in such application the amendments proposed to be made. The Governing Body shall consider such application and, if it shall, by appropriate resolution, duly find and determine that it is advisable that the proposed amendments be made, it shall approve the form of the proposed amendments. The Board of Directors of the Corporation may then amend the Articles of Incorporation by adopting such amendment at a meeting of the Board of Directors.

The Corporation's president or vice-president and the secretary of the Governing Body shall execute the articles of amendment on behalf of the Corporation. The articles of amendment and a certified copy of the resolution of the Governing Body shall be delivered to the Secretary of State as required by the Act; or

(2) The Governing Body may, at its sole discretion, and at any time, amend these Articles of Incorporation and alter or change the structure, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to the provisions of the Act, and subject to any limitation provided by the constitution and laws of the impairment of contract entered into by the Corporation) by resolution adopting the amendment to the Articles of Incorporation of the Corporation or articles of dissolution at a meeting of the Governing Body, and delivering articles of amendment or dissolution to the Secretary of State, as provided in the Act. Restated Articles of Incorporation may be filed with the Secretary of State as provided in the Act.

Article 8
ADDRESS

The street address of the initial registered office of the Corporation is 1401 West Pecan Street, Pflugerville, Texas 78660, and the name of its initial registered agent at that address is Dr. Quintin Shepherd, Superintendent of the District.

Article 9
BOARD OF DIRECTORS; OFFICERS

(a) The affairs of the Corporation shall be managed by a board of directors (the “*Board of Directors*”) which shall initially be composed of five (5) persons, and following the expiration of the initial terms of the initial directors, five (5) persons. The Board of Directors shall be composed of:

- Two (2) Trustees of the Governing Body, appointed by the Governing Body for staggered two-year terms. Provided, however, one director shall have an initial term of three year at the creation of the Corporation.
- Two (2) community members appointed by the Superintendent and confirmed by the Governing Body, each serving staggered two-year terms. Provided, however, one director shall have an initial term of three year at the creation of the Corporation.
- One (1) certificated District staff member appointed by the Superintendent and confirmed by the Governing Body for a staggered two-year term.

A director holds office for the term to which the director is appointed and until a successor is appointed and has qualified. Any director shall cease to be a director at the time he or she ceases to be a member of the Governing Body but is eligible for reappointment upon reelection or reappointment to the Governing Body. A majority of the entire membership of the Board of Directors, including any vacancies, is a quorum. The Board of Directors shall conduct all meetings within the boundaries of the District.

(b) The names and street addresses of the persons who are to serve as the initial directors and the dates of expiration of their initial terms as directors, are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>	<u>EXPIRATION OF TERM</u>
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(c) Each director shall serve until a successor is appointed. Directors are removable by the Governing Body with cause or at any time without cause by written resolution.

(d) The directors shall serve without compensation, but they shall be reimbursed for their actual expenses incurred in the performance of their duties as directors. Any vacancy occurring on the Board of Directors (by reason of death, resignation, or otherwise) shall be filled by appointment by the Governing Body of a person who shall hold office until the expiration of the term.

(e) The Board of Directors shall elect a president, vice president, secretary and any other officers that the Board of Directors considers necessary, to serve as executive officers of the Corporation, as more specifically provided in the Corporation’s Bylaws. The term of each officer’s office shall expire on June 30 of each year.

(f) The District’s Superintendent, or his designee, shall serve as the Executive Director of the Corporation to provide administrative support services for the Corporation.

(g) Meetings of the Board of Directors are subject to the Texas Open Meetings Act, Texas Government Code, Chapter 551, and the Corporation is subject to the Texas Public Information Act, Texas Government Code, Chapter 552.

Article 10
BYLAWS

The initial Bylaws of the Corporation shall be adopted by the Board of Directors and shall, together with these Articles of Incorporation, govern the initial affairs of the Corporation until and unless amended in accordance with the provisions of the Act and these Articles of Incorporation. The Bylaws and each amendment and repeal of the Bylaws must be approved by the Governing Body by resolution.

Article 11
INCORPORATORS

The name and street address of each incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
	1401 West Pecan Street, Pflugerville, Texas 78660
	1401 West Pecan Street, Pflugerville, Texas 78660
	1401 West Pecan Street, Pflugerville, Texas 78660

Each incorporator is a member of the Governing Body.

Article 12
GOVERNING BODY APPROVAL

(a) By resolution, dated September 18, 2025, the Governing Body has approved these Articles of Incorporation. A copy of such resolution is on file among the permanent public records of the District and the Corporation. The Governing Body, in its sole discretion, may alter the Corporation’s structure, organization, programs, or activities, consistent with the provisions of the Act.

(b) The Pflugerville Independent School District is the Corporation’s “Sponsor” (as defined by the Act) and has caused this Corporation to be created and has specifically authorized the Corporation to act on its behalf to further the public purposes of the Corporation as set forth in these Articles. The District’s and the Corporation’s principal office address is 1401 West Pecan Street, Pflugerville, Texas 78660.

Article 13
DISSOLUTION

(a) The Governing Body, by written resolution, may authorize and direct the dissolution of the Corporation. However, the Corporation shall not be dissolved, and its business shall not be terminated, by act of the Governing Body or otherwise, so long as the Corporation shall be obligated to pay any bonds or other obligations.

(b) No action shall be taken pursuant to paragraph (a) of this Article or pursuant to paragraph (b) of Article Fifteen of these Articles, in any manner or at any time that would impair any contract, lease, right, or other obligation theretofore executed, granted, or incurred by the Corporation.

Article 14
NOT A PRIVATE FOUNDATION

If the Corporation is ever determined to be a private foundation within the meaning of section 5.09(a) of the Internal Revenue Code of 1986, as amended (the “Code”), the Corporation:

(1) shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Code;

(2) shall not engage in any act of self-dealing as defined in section 4941(d) of the Code;

(3) shall not retain any excess business holdings as defined in section 4943(c) of the Code;

(4) shall not make any investments in such manner as to subject it to tax under section 4944 of the Code; and

(5) shall not make any taxable expenditures as defined in section 4945(d) of the Code.

Article 15
MISCELLANEOUS

(a) All properties owned by the Corporation shall be held for the use and benefit of the public on a nondiscriminatory basis. No dividends shall ever be paid by the Corporation and no part of its net earnings remaining after payment of its expenses and other obligations shall be distributed to or inure to the benefit of its directors or officers, or any individual, private firm, or private corporation or association, except in reasonable amounts for services rendered.

(b) If, after the close of any fiscal year, the Board of Directors shall determine that sufficient provision has been made for the full payment of all current expenses, together with all amounts payable on the contracts, agreements, bonds, notes, and other obligations of the Corporation, and that all of the terms, provisions, and covenants therein have been met, then any

net earnings derived from sources thereafter accruing in connection with public facilities financed pursuant to the Act, and lease payments received in connection with public facilities financed pursuant to the Act shall be used solely for the purposes permitted by the Act and Article 4(a) of these Articles.

(c) If the Corporation ever should be dissolved when it has, or is entitled to, any interest in any funds or property of any kind, real, personal or mixed, such funds or property or rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to the District after satisfaction of debts and claims.

(d) No part of the Corporation's activities shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in any political campaign of or in opposition to any candidate for public office.

Article 16 INDEMNIFICATION

The Corporation may indemnify any director, officer, employee or agent or former director, officer, employee or agent of the Corporation for expenses and costs, including attorney's fees, actually or necessarily incurred by the person in connection with any claim asserted against the person, by action in court or other forum, by reason of such person having been a director, officer, employee or other agent, except that the Corporation may not provide indemnity in a matter if the director, officer, employee, or agent is guilty of gross negligence or intentional misconduct in relation to the matter.

[The remainder of this page intentionally left blank.]

Name:

Name:

Name:

(Signature of Initial Incorporators)

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

Before me, on this day personally appeared the foregoing individuals, known to me to be the persons whose true and genuine signatures were subscribed to the foregoing instrument in my presence.

Given under my hand and official seal of office this _____.

Notary Public, State of Texas

[NOTARY SEAL]

Printed Name:
My Commission Expires: