

RESOLUTION OF THE BOARD OF TRUSTEES

Texarkana Independent School District

AUTHORIZING A LINE OF CREDIT

WHEREAS, the Board of Trustees ("Board") of Texarkana Independent School District located in Bowie County, Texas, finds that it is in the best interest of the District to establish a line of credit to provide short-term financing for operational cash flow needs; and

WHEREAS, pursuant to **Texas Education Code §45.108**, the District is authorized to borrow money and evidence the obligation with a note or other instrument, provided the funds are used for maintenance purposes; and

WHEREAS, the Board has determined that the establishment of such a line of credit is necessary and prudent for efficient financial management of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF TEXARKANA ISD THAT:

1. **Authorization to Borrow.** The Board hereby authorizes the Superintendent, Chief Financial Officer, or their designee, to negotiate and execute on behalf of the District a line of credit agreement with Farmers Bank & Trust in an amount not to exceed **\$5,000,000**, for the purpose of providing interim financing for maintenance and operating expenses of the District.
2. **Repayment.** All amounts borrowed under this authorization shall be repaid from any available funds of the District and shall be retired within one calendar year from the date borrowed, or be treated as "debt" as defined in Section 26.012(7), Tax Code.
3. **Execution of Documents.** The Superintendent, Board President, and/or Chief Financial Officer are hereby authorized to execute all documents, notes, certificates, and related instruments necessary to effectuate the line of credit authorized herein.
4. **Effective Date.** This resolution shall take effect immediately upon its adoption and shall remain in effect until the line of credit is terminated or repaid in full.
5. **Certification.** A note issued under **Tex. Educ. Code §45.108** may contain a certification that it is issued pursuant to and in compliance with that section and pursuant to a resolution adopted by the board of trustees. This certification is sufficient evidence that the note is a valid obligation of the District.

Adopted this 17th day of November, 2025 by the Board of Trustees of Texarkana ISD.

Board President

Sandra Beyette

Board Secretary

Bryan DeLoach