

IOLA INDEPENDENT SCHOOL DISTRICT
NOTICE OF SPECIAL SCHOOL BOARD MEETING AND PUBLIC HEARING

Notice is hereby given that at 6:30 p.m. on July 7, 2026, the Board of Trustees of the Iola School District will hold a Special Board meeting at Iola Elementary School Cafeteria, 22709 FM 244, Iola, Texas 77861 to conduct a Public Hearing pursuant to Texas Government Code §403.611 regarding certain applications for an Agreement for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes filed by TeraFab AI, LLC, Texas Comptroller of Public Accounts Application(s) Nos. J0039, J0040, J0041, J0042.

This meeting will be held by videoconference call in accordance with section 551.127 of the Texas Government Code. Board Members may attend by videoconference call in compliance with the Texas Open Meetings Act. In accordance with Texas Government Code 551.127(e), the Board will be physically present at Iola Elementary School Cafeteria, 22709 FM 244, Iola, Texas 77861 and intends to have a quorum present at that location. The public is welcome to be present at that location for the open portions of the Board meeting.

The subjects to be discussed are listed on the agenda which is attached to and 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 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:

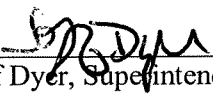
- 551.071 Private consultation with the board's secretary.
- 551.072 Discussing purchase, exchange, lease, or value of real property.
- 551.073 Discussing negotiated contracts for prospective gifts or donations.
- 551.074 Discussing personnel or to hear complaints against personnel.
- 551.075 To confer 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.

This notice was posted and filed in compliance with the Open Meetings Law on June 17, 2026 at 10:00 A.M.

For the Board of Education



Jeff Dyer, Superintendent
For the Board of Education

IOLA INDEPENDENT SCHOOL DISTRICT
NOTICE OF SPECIAL SCHOOL BOARD MEETING AND PUBLIC HEARING

TUESDAY JULY 7, 2026 at 6:30 P.M.
IOLA ISD ELEMENTARY CAFETERIA
22709 FM244, IOLA, TEXAS 77861

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. Public Comment
4. Public Hearing:
 - A. Public Hearing pursuant to Texas Government Code §403.611(b) regarding an Application for Taxable Value Limitation on Eligible Property filed by TeraFab AI, LLC, Phase 1, Texas Comptroller of Public Accounts Application J0039, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T to operate a semiconductor fabrication plant with a projected investment of approximately \$6.43 B within a reinvestment zone designated by Grimes County as SpaceX Reinvestment Zone No. 1 – 2026-001, located at or near Gibbons Creek Reservoir.
 - B. Public Hearing pursuant to Texas Government Code §403.611(b) regarding an Application for Taxable Value Limitation on Eligible Property filed by TeraFab AI, LLC, Phase 2, Texas Comptroller of Public Accounts Application J0040, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T to operate a semiconductor fabrication plant with a projected investment of approximately \$14.8 B within a reinvestment zone designated by Grimes County as SpaceX Reinvestment Zone No. 1 – 2026-001, located at or near Gibbons Creek Reservoir.
 - C. Public Hearing pursuant to Texas Government Code §403.611(b) regarding an Application for Taxable Value Limitation on Eligible Property filed by TeraFab AI, LLC, Phase 3, Texas Comptroller of Public Accounts Application J0041, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T to operate a semiconductor fabrication plant with a projected investment of approximately \$14.8 B within a reinvestment zone designated by Grimes County as SpaceX Reinvestment Zone No. 1 – 2026-001, located at or near Gibbons Creek Reservoir.
 - D. Public Hearing pursuant to Texas Government Code §403.611(b) regarding an Application for Taxable Value Limitation on Eligible Property filed by TeraFab AI, LLC, Phase 4, Texas Comptroller of Public Accounts Application J0042, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T to operate a semiconductor fabrication plant with a projected investment

of approximately \$9.7 B within a reinvestment zone designated by Grimes County as SpaceX Reinvestment Zone No. 1 – 2026-001, located at or near Gibbons Creek Reservoir.

5. Deliberation regarding Economic Development, and closed session pursuant to Texas Government Code section 551.087, to discuss commercial and financial information related to the construction of a potential new manufacturing facility in the District and possible financial incentives related to Texas Comptroller of Public Account Applications J0039, J0040, J0041, and/or J0042 under the Jobs, Energy, Technology and Innovation Act, and possible consultation with School's Attorney in closed session pursuant to Texas Government Code sections 551.071 to receive legal advice regarding same.
6. Adjourn

This Agenda was posted and filed in compliance with the Open Meetings Law on June 17, 2026 at 10:00 A.M.



Jeff Dyer, Superintendent