Fort Worth ISD Regular Board Meeting
Tuesday, August 11, 2026 at 5:00 PM

Official Agenda and Meeting Notice

Notice is hereby given that on Tuesday, August 11, 2026, the Board of Education of the Fort Worth Independent School District will hold a Regular meeting beginning at 5:00 PM at the Fort Worth Independent School District Service Center 7060 Camp Bowie Boulevard. This meeting will be streamed and archived on the Fort Worth ISD Live YouTube channel, and on the FWISD Video on Demand site. The subjects to be discussed or considered or upon which any formal action may be taken are listed on the agenda which is made a part of this notice. Items do not have to be taken in the order shown on this notice.

Members of the public may make a public comment in-person or by written statement. The guidelines for public comment are posted on the Board of Education webpage.

Board Room Signage Notice: The District has updated its meeting guidelines regarding signs in the Board room. Signs are permitted in the Board room only if they comply with the District's posted meeting guidelines. Signs must be handheld, may not exceed 11 x 17 inches, may not be attached to poles, sticks, or other supports, and may not obstruct visibility, block aisles or exits, create a safety concern, or disrupt the orderly conduct of the meeting.

Public Comment Notice: Beginning with the August 11, 2026 regular Board meeting, public comment will be organized into three portions to allow speakers to address the Board at the appropriate stage of the meeting:

Consent Agenda

The first public-comment portion will address items listed on the consent agenda. Speakers registered to address one or more consent-agenda items will be heard before the Board considers and votes on the consent agenda.

Action Items

The second public-comment portion will address items listed as action items. All speakers registered to address one or more action items will be heard before the Board begins its consideration of any action items. Public comment will not be taken separately before each action item.

General Items

The third public-comment portion will occur after the Board has concluded its consideration of all action items. During this portion, speakers may address matters related to District business or operations, regardless of whether the subject is included on the meeting agenda.

A speaker who registers for only one public-comment portion will generally receive up to three minutes. A speaker who registers for more than one public-comment portion will receive up to two minutes during each portion for which the speaker is registered.

Registering to speak about multiple consent-agenda items or multiple action items does not provide additional speaking time within that portion of the meeting.

Page

1. 5:00 PM - CALL REGULAR MEETING TO ORDER - BOARD ROOM

2. EXECUTIVE SESSION

The Board will convene in closed session as authorized by the Texas Government Code Chapter §551.071 (Legal), §551.072 (Real Property), §551.074 (Personnel), and §551.076 (Security).

A. Discussion with Legal Counsel Regarding Pending Litigation in the Matter of *Alzubi v. Fort Worth ISD, Civil Action No. 4:26-cv-00838-O*

B. Discussion with Legal Counsel Regarding Reporting of Certain Certified Staff for Contract Abandonment

C. Safety and Security 2023-2026 Triennial Audit Survey

3. 6:00 PM - RECONVENE OPEN SESSION - BOARD ROOM

4. PLEDGE OF ALLEGIANCE AND PLEDGE TO THE TEXAS FLAG

Led by South Hills High School JROTC Cadets

5. RECOGNITIONS

A. Recognition of Student Greeters

6. CALL PUBLIC HEARING TO ORDER

A. Public Hearing for the Fort Worth Independent School District's 2024-2025 State Compensatory Education Report 6

2024-2025 State Compensatory Education Report.pdf

B. Public Comment to Discuss the 2024-2025 State Compensatory Education Report

7. CLOSE PUBLIC HEARING

8. REPORTS

A. Superintendent Update

Earned Autonomy

Academic Data Performance Results - Preliminary

9. PUBLIC COMMENT CONSENT AGENDA

10. CONSENT AGENDA ITEMS

Action by the Board of Education in adopting the "Consent Agenda" means that all items appearing herein are adopted by one single motion, unless a member of the Board requests that an item be removed from the "Consent Agenda" and voted upon separately.

Dr. Louis Kushner, Chief of Staff

A. Approve Board of Education Meeting Minutes 14

Regular Meeting - Jul 21 2026 - Minutes - Draft.pdf

Special Meeting - Jul 28 2026 - Minutes - Draft.pdf

B. Approve Memorandum of Understanding Between Fort Worth ISD and the City of Benbrook for School Security Services for 2026 - 2027 School Year 28

School Security Services.docx Benbrook PD MOU 072026.pdf

Business and Finance, Darla Moss, Chief Financial Officer

C. Approve Resolution of the Board of Managers of the Fort Worth Independent School District to Appoint a Designated Officer to Calculate the No-New Revenue Tax Rate and the Voter-Approval Tax Rate for the District 39

Resolution Designating Individuals Authorized to Calculate No-New-Revenue Tax Rate and the Voter-Approval Tax Rate.pdf

D. Approve the Quarterly Investment Report for the Period: April 1, 2026 - June 30, 2026 — 41

Quarterly Investment Report.docx

Quarterly Investment Report April-June.pdf

E. Approve the Annual Investment Report for the Period: July 1, 2025 - June 30, 2026 — 54

Annual Investment Report.docx FWISD Annual Investment Report.pdf

Operations, Kellie Spencer, Deputy Superintendent

F. Approve Sidewalk Easement Agreement with the City of Fort Worth at 2400 East Seminary Drive and 5101 Jewell Kelly Drive — 68

Pedestrian Easement OD Wyatt HS.docx

CPN 104609 Easement Offer Letter.pdf

G. Approve Authorization to Negotiate with a Construction Manager at Risk for GMP Amendment(s) for Construction Services for Elementary School #3 Replacement at Worth Heights Site Project in Conjunction with the 2021 Capital Improvement Program — 72

Worth Heights Site Imperial-Picasso GMP#1.docx

H. Approve Additional Spending Authority for JOC Hazmat Abatement Services for Daggett Middle School in Conjunction with the 2021 Capital Improvement Program — 74

Abatement Daggett MS Additional Spending Authority.docx

I. Approve a Contingency Amount to the Previously Approved Amount for the Installation of Safety Fencing at District Campuses — 76

Safety Fencing Contingency.docx

J. Approve Annual Renewal of Good Cause Exception for Armed Security Officer Requirement — 78

Armed Security Officer Exception.docx

Good Cause Exception Resolution.docx

Technology, Dr. Eric Upchurch, Chief Technology Officer

K. Approve the Purchase and Execute a Contract for the Purchase of Instructional Solutions and Support (ISS) — 81

Instructional Solutions and Support.docx ISS Contract - FWISD Quote.pdf

L. Approve the Purchase and Delegate Authority to the Superintendent to Execute a Contract for Cloud Technology Services and Utilization of Credits for Technology Operations — 84

Cloud Technology Services.docx

Cloud Disaster Recovery and Response Solution.pdf

Microsoft Fabric and Power BI - Azure Credits.pdf

Premier Support and Managed Disaster Recovery Audit Exercises.pdf

11. PUBLIC COMMENT ACTION ITEMS

12. ACTION AGENDA ITEMS

A. Item(s) Removed from Consent Agenda

Legal, Sid Pounds, General Counsel

B. Approve Revisions to Board Policy BBFA(LOCAL): Ethics - Conflict of Interest Disclosures 89

Revisions to Board Policy BBFA(LOCAL).docx BBFA(LOCAL).pdf

C. Approve Revisions to Board Policy CDB(LOCAL): Other Revenues: Sale, Lease, or Exchange of School-Owned Property 96

Revisions to Board Policy CDB(LOCAL).docx CDB(LOCAL).pdf

Internal Audit, Loretta Salvatore, Chief Internal Auditor

D. Approve Appointments to the Board Audit Committee 104

Board Audit Committee Appointments.docx

Business and Finance, Darla Moss, Chief Financial Officer

E. Approve an Agreement for the Purchase of Attendance Credit (Option 3 Agreement) and Delegate Contractual Authority to the Superintendent 105

Purchase of Attendance Credit.pdf Purchase Agreement.pdf

F. Consider and Approve an Order Authorizing the Issuance of "Fort Worth Independent School District Unlimited Tax Refunding Bonds, Series 2026" in an Amount Not to Exceed $123,530,000; Levying a Continuing Direct Annual Ad Valorem Tax for the Payment of Such Bonds; and Resolving Other Matters Incident and Related Thereto, Including Delegating Certain Matters Relating to the Sale and Issuance of the Bonds to Authorized District Officials Within Specified Parameters 112

Order Authorizing Refunding Bonds.docx

FWISD UT REF 2026 - Order Parameters.docx

Proposed I&S Tax Rate & Refinancing of Existing Bonds and Order.pdf

G. Approve Resolution of the Annual Review of Investment Policies and Strategies 169

Investment Policies and Strategies.docx

Resolution.docx CDA(LEGAL).pdf CDA(LOCAL).pdf

Talent Management, Denisha Presley, Chief Talent Officer

H. Approve Reporting of Certain Certified Staff to TEA for Contract Abandonment 197

Chapter 21 Contract Abandonment.docx

13. PUBLIC COMMENT GENERAL ITEMS

14. ADJOURN

FY 2026-2027

State Compensatory Education

Fort Worth
INDEPENDENT SCHOOL DISTRICT

What is State Compensatory Education?

State Compensatory Education (SCE) is a program designed to supplement the regular education program for students identified as at-risk of dropping out of school and students who are educationally disadvantaged.

- Funds for SCE are generated through the State's Funding Formula and are accounted for in the District's general operating fund.

Fort Worth
INDEPENDENT SCHOOL DISTRICT

Purpose

The Purpose of the State Compensatory Education funds are to increase academic achievement and reduce the dropout rate.

Requirements

1

Alignment with Comprehensive Needs Assessment and Campus And District Improvement Plans

2

Evaluate SCE Funded Programs Annually

3

Hold an Annual Public Hearing

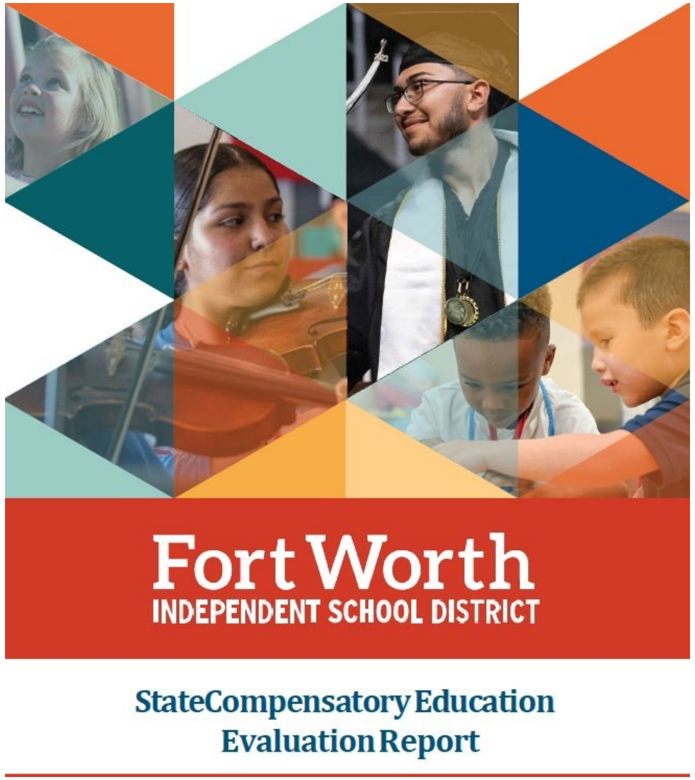
Fort Worth INDEPENDENT SCHOOL DISTRICT

2024-2025 SCE Funded Programs

- Academic Support Programs
- After School Programs
- Intervention Services
- Restorative Practices
- Student Engagement and Student Completion
- Summer School

Fort Worth
INDEPENDENT SCHOOL DISTRICT

2024-2025 Annual Report



The report is posted on the District's Grants and Development website for the public's review.

Fort Worth
INDEPENDENT SCHOOL DISTRICT

Public Input

Fort Worth ISD will collect public input during the Board Meeting. Additional feedback may be submitted via email to grantsemail@fwisd.org by August 21, 2026

Fort Worth

INDEPENDENT SCHOOL DISTRICT

REGULAR MEETING MINUTES
FORT WORTH ISD BOARD OF EDUCATION

The Board of Education of the Fort Worth Independent School District held a Regular Meeting on Tuesday, July 21, 2026.

The following is a copy of the Meeting Notice and Return which is submitted and filed as a matter of record.

MEETING NOTICE
FORT WORTH INDEPENDENT SCHOOL DISTRICT

Notice is hereby given on Tuesday, July 21, 2026, that the Board of Education of the Fort Worth Independent School District held a meeting beginning at 5:00 PM at the Fort Worth Independent School District Service Center, 7060 Camp Bowie Boulevard, Fort Worth, Texas.

Under the authority of Texas Government Code, Section 551.001, et seq., the Board, during the course of the meeting covered by this notice, may enter into closed or executive session for any of the following reasons:

1. To consult with the Board's attorney with respect to pending or contemplated litigation, or settlement offers, or on matters where the attorney's duty to the Board, pursuant to the Code of Professional Responsibility of the State Bar of Texas, clearly conflicts with the provisions of the Open Meetings Laws. Sec. 551.071
2. To discuss the purchase, exchange, lease, or value of real property. Sec. 551.072
3. To discuss negotiated contracts for prospective gifts or donations. Sec. 551.073
4. To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against a public officer or employee, unless such officer or employee requests a public hearing. Sec. 551.074
5. To consider the deployment, or specific occasions for implementation, of security personnel or devices. Sec. 551.076
6. To deliberate a case involving discipline of a public school child or children, unless an open hearing is requested in writing by a parent or guardian of the child; or to deliberate a case in which a complaint or charge is brought against an employee of the District by another employee and the complaint or charge directly results in a need for a hearing, unless the employee complained of or charged requests an open hearing. Sec. 551.082
7. To exclude a witness from a hearing during the examination of another witness in an investigation when the Board is investigating a matter. Sec. 551.084

All final votes, actions, or decisions on any matter discussed in closed or executive session shall be taken or made in open session.

This notice was posted and filed in compliance with the Open Meetings Law on July 15, 2026, at 7:36 p.m.

/s/ Patti Ramón
Coordinator
Board of Education

RETURN OF THE MEETING JULY 21, 2026

I, Patti Ramón, of the Fort Worth Independent School District, do verify that a copy of this notice of meeting was posted on July 15, 2026, at the Fort Worth Independent School District Service Center, 7060 Camp Bowie Boulevard, Fort Worth, Texas.

Given under my hand on July 15, 2026.

/s/ Patti Ramón
Coordinator
Board of Education

The following Board Members were present:

Mr. Pete Geren, President
Ms. Courtney Lewis, President
Ms. Rosa Maria Berdeja, Secretary
Mr. Robert Ahdieh
Mr. Luis A. Galindo
Ms. Laurie George ***Via Video Conference
Mr. Frost Prioleau
Mr. Jay Stegall ***Absent
Mr. Tennessee Walker

The following administrators were present:

Dr. Peter Licata, Superintendent
Dr. Louis Kushner, Chief of Staff
Dr. Daniel Soliz, Deputy Superintendent, Chief of Schools
Sid Pounds, Assistant General Counsel
Darla Moss, Chief Financial Officer
Mohammed Choudhury, Deputy Superintendent, Curriculum & Instruction
Kellie Spencer, Deputy Superintendent, Operations
Denisha Presley, Chief Talent Officer
Eric Upchurch, Chief Technology Officer
Dr. Sumara Case, Deputy Chief of Staff
Christopher Ruszkowski, Conservator

1. 5:00 PM - CALL REGULAR MEETING TO ORDER - BOARD ROOM

School Board President, Mr. Pete Geren opened the meeting at 5:00 p.m.

The meeting recessed and reconvened in closed session at 5:01 p.m.

2. EXECUTIVE SESSION

The Board will convene in closed session as authorized by the Texas Government Code Chapter §551.071 (Legal), §551.072 (Real Property), §551.074 (Personnel), and §551.076 (Security).

A. Discussion with Legal Counsel Regarding Pending Litigation in the Matter of *Alzubi v. Fort Worth ISD, Civil Action No. 4:26-cv-00838-O*

3. 6:00 PM - RECONVENE OPEN SESSION - BOARD ROOM

Meeting was reconvened in open session at 6:08 p.m.

School Board Member, Mrs. Laurie George left video conference after returning from Executive Session.

4. PLEDGE OF ALLEGIANCE AND PLEDGE TO THE TEXAS FLAG

Led by Board Members

Emma Zuniga from Diamond Hill-Jarvis High School sang our National Anthem.

5. PUBLIC COMMENT

Bob Willoughby	Lauren Chong	Reed Bilz
Ambika Sharma	Gordan Appleman	Base Mego
Rita McWaters	Sabrina Ball	Amanda Inay
Randi Wheeler	Nelcy Cardenas	Nydia Cardenas
Casey Merrifield	Karen Perry	Dionna Deardorff
Elaina Montalvo	Mindia Whittier	Christopher Roberson
Frank Gaffney	Trenace Dorsey-Hollins	Alexander Montalvo

School Board President, Mr. Pete Geren made a comment.

Superintendent, Dr. Peter Licata made a comment.

6. REPORTS

A. New Public Comment Guidelines

School Board President, Mr. Pete Geren presented the New Public Comment Guidlines.

B. Superintendent Update

Superintendent, Dr. Peter B. Licata presented the *Superintendent Update.*

School Board Member , Mr. Tennessee Walker made comments and/or asked questions.

Superintendent, Dr. Peter Licata provided a response.

C. Board Committee Reports

Board Committee Report Ad Hoc Community Listening.docx

School Board Secretary, Mrs. Rosa Maria Berdeja presented the Community Listening Report.

School Board Members, Mr. Pete Geren and Mr. Tennessee Walker made comments and/or asked questions.
Superintendent, Dr. Peter Licata, School Board Secretary, Mrs. Rosa Maria Berdeja and Chief of Staff, Dr. Louis Kushner provided responses.
School Board President, Mr. Pete Geren made a comment.

Board Committee Report Ad Hoc Real Estate Sales.docx

School Board President, Mr. Pete Geren made a comment. School Board Member, Mr. Frost Prioleau presented the Real Estate Transactions Report.

D. Public Notice of Federal Grant Applications Submitted Between April 1, 2026 and June 30, 2026

2026 July Board Report.docx

E. District Organizational Chart

Superintendent, Dr. Peter Licata introduced Chief of Staff, Dr. Louis Kushner to present the District Organizational Chart.

Chief of Staff, Dr. Louis Kushner presented the District Organizational Chart.

Superintendent, Dr. Peter Licata made a comment.

Deputy Superintendent, Chief of Schools, Dr. Daniel Soliz made a comment.

School Board Members, Mrs. Courtney Lewis, Mr. Frost Prioleau, Mr. Pete Geren and Mr. Tennessee Walker made comments and/or asked questions.

Superintendent, Dr. Peter Licata and Chief of Staff, Dr. Louis Kushner provided responses.

7. CONSENT AGENDA ITEMS

Action by the Board of Education in adopting the "Consent Agenda" means that all items appearing herein are adopted by one single motion, unless a member of the Board requests that an item be removed from the "Consent Agenda" and voted upon separately.

School Board Member, Mr. Tennessee Walker asked a question.

Superintendent, Dr. Peter Licata provided a response.

School Board President. Mr. Pete Geren made a comment.

Moved by: Frost Prioleau; seconded by: Courtney Lewis

Yes: Rosa Maria Berdeja, Pete Geren, Courtney Lewis, Robert Ahdieh, Luis Galindo, Frost Prioleau, and Tennessee Walker

Absent: Jay Stegall and Laurie George

Carried 7-0

Dr. Louis Kushner, Chief of Staff

A. Approve Board of Education Meeting Minutes

Board Workshop - Jun 17 2026 - Minutes - Html

Regular Meeting - Jun 23 2026 - Minutes - Html

B. Approve Ratification of the Board Community Listening Session Ad Hoc Committee

Community Listening Session Ad Hoc Committee Ratification.docx

C. Approve Ratification of the Real Estate Sales Transaction Ad Hoc Board Committee

Board Real Estate Transaction Committee Ratification.doc

D. Approve the 2026-2027 Budget for Neighborhood Pre K

2026-2027 Budget for NPK.docx NPK Board Budget.pdf

Legal, Sidney Pounds, General Counsel

E. Approve Revisions to Board Policy FNF(LOCAL)

Revisions to Board Policy FNF(LOCAL).docx

FNF(LOCAL) - Proposed Rev - Metal Detectors.docx

F. Approve Revisions to Board Policy DC(LOCAL): Employment Practices

Revisions to Board Policy DC(LOCAL).docx DC(LOCAL).docx Board Policy Brief - DC(LOCAL).pdf

Business and Finance, Darla Moss, Chief Financial Officer

G. Approve Cross-Function Budget Amendments for the 2026-2027 School Year

Cross-Function Budget Transfers.docx

School Leadership, Dr. Daniel Soliz, Deputy Superintendent Chief of Schools

H. Approve Interlocal Agreement Between Fort Worth ISD and the City of Fort Worth Fire Department for Emergency Medical Treatment Services

EMT Services 2026-27.docx EMT Services Agreement.pdf

I. Approve the Memorandum of Understanding Between Fort Worth Independent School District and ACH Child and Family Services for the 2026-2027 School Year

ACH Child and Family Services.docx MOU ACH Child Find and Family Services.pdf

J. Approve Memorandum of Understanding Between Fort Worth ISD and the Tarrant County Juvenile Justice Alternative Education Program for the 2026-2027 School Year

Tarrant County JJAEP.docx MOU Detention Center.pdf

K. Approve the Purchase of Full-Service Providers' Services for Fort Worth After School (FWAS) for the 2026-2027 School Year

FWAS Service Providers 2026-2027.docx

L. Approve Interlocal Agreement Between the University of North Texas Health Science Center (UNTHSC) and Fort Worth ISD for Community and Healthcare-Related Services and Projects

Healthcare-Related Services and Projects.docx

UNTHSC-FWISD Interlocal Agreement.pdf

M. Approve Contract Between Fort Worth ISD and Tarrant County for Juvenile Teaching Services for the 2026-2027 School Year

Juvenile Teaching Services 2026-2027.docx

Juvenile Services Contract for Teaching Services.pdf

N. Approve the Fort Worth Independent School District Student Code of Conduct for the 2026-2027 School Year

Student Code of Conduct.docx

SCOC Executive Summary 2026-2027.docx.pdf

Learning and Leading Division, Mohammed Choudhury, Deputy Superintendent of Curriculum and Instruction

O. Approve Interlocal Agreement Between Fort Worth ISD and the City of Fort Worth to Provide Job Training for Special Needs Students

Job Training for Special Needs Students.docx City of Fort Worth MOU.pdf

P. Authorize the Superintendent to Negotiate and Enter Into An Agreement with the University of Texas of Austin for OnRamps for the 2026-2027 School Year

UT Austin OnRamps.docx Interlocal Agreement OnRamps.pdf

Q. Approve Optional Flexible School Day Program for the 2026-2027 School Year

Agenda for OSFDP.docx OFSDP Board Document.pdf OFSDP Spreadsheet.pdf OFSDP Agreement.pdf

R. Approve Memorandum of Understanding (MOU) with Early Childhood Intervention (ECI) for Transition Services to Preschool Programs

Early Childhood Intervention 2026-27.docx ECI MOU.pdf

S. Approve the Purchase of Additional High School Novels

Additional High School Novels.docx Quote Novels Follett.pdf

T. Approve the Award of Request for Proposal (RFP) No. 26-067 for the Purchase of Targeted Supplemental Curriculum for Specialized Learning

Supplemental Curriculum for Specialized Learning.docx

Operations, Kellie Spencer, Deputy Superintendent

U. Approve the Purchase of Heating, Ventilation, and Air Conditioning Services for Fiscal Year 2026-2027

HVAC Services.docx

V. Approve Purchase of Grounds and Landscaping Services for Fiscal Year 2026-2027

Grounds and Landscaping.docx

W. Approve the Purchase of Fire Alarm Equipment, Inspection, Maintenance, and Repair Services for Fiscal Year 2026-2027

Agenda Aggregate Fire Alarm Services.docx

X. Approve the Purchase of Custodial Chemical and Paper Supplies

Custodial Supplies.docx

Y. Approve the Purchase of Environmental Services for Fiscal Year 2026-2027

Environmental Services.docx

Z. Approve the Purchase of Elevator and Wheelchair Lift Inspection, Maintenance, and Repair Services for Fiscal Year 2026-2027

Elevator Lift Services.docx

AA. Approve Purchase of General Contracting and Building Maintenance Services for Fiscal Year 2026-2027

General Contracting and Building Maintenance.docx

AB. Approve the Purchase of Roof Maintenance and Minor Repair Services for Fiscal Year 2026-2027

Roof Maintenance and Repair Services.docx

AC. Approve the Purchase of Plumbing Equipment, Inspections, Maintenance, and Repair Services for Fiscal Year 2026-2027

Plumbing Services.docx

Talent Management, Denisha Presley, Chief Talent Officer

AD. Approve 2026 – 2027 Fort Worth Independent School District Compensation Manual

2026-2027 Compensation Manual.docx

Draft 2026-2027 FWISD Compensation Manual.pdf

Technology, Dr. Eric Upchurch, Chief Technology Officer

AE. Approve Delegation of Authority to the Superintendent or Designee to Negotiate and Execute a Master Lease Agreement for Copiers and Managed Print Services

Copiers and Managed Print Services.docx

8. ACTION AGENDA ITEMS

A. Item(s) Removed from Consent Agenda

Lone Star Governance, Board of Education

B. Approve the Lone Star Governance (LSG) Implementation Timeline

LSG Implementation Timeline.docx Draft FWISD Implementation Timeline.pdf

Moved by: Frost Prioleau; seconded by: Tennessee Walker

Yes: Rosa Maria Berdeja, Pete Geren, Courtney Lewis, Robert Ahdieh, Luis Galindo, Frost Prioleau, and Tennessee Walker

Absent: Jay Stegall and Laurie George

Carried 7-0

School Board President, Mr. Pete Geren made a comment.

Superintendent, Dr. Peter Licata made a comment.

AJ Cabill, Certified LSG Coach and Director of Governance through the Council of Great City Schools joined the meeting via video conference.

School Board President, Mr. Pete Geren shared the FWISD Implementation Timeline update.

School Board Members, Mr. Frost Prioleau and Mr. Pete Geren made comments and/or asked questions.

School Board Secretary, Mrs. Rosa Maria Berdeja provided a response.

School Board President, Mr. Pete Geren made a comment.

Legal, Sid Pounds, General Counsel

C. Approve Delegation of Authority to a Board Committee to Hear Level III Grievances Under Board Policies DGBA(LOCAL), FNG(LOCAL) and GF(LOCAL)

Delegation of Authority Level III Grievances.docx

Moved by: Luis Galindo; seconded by: Tennessee Walker

Yes: Rosa Maria Berdeja, Pete Geren, Courtney Lewis, Robert Ahdieh, Luis Galindo, Frost Prioleau, and Tennessee Walker

Absent: Jay Stegall and Laurie George

Carried 7-0

School Board President, Mr. Pete Geren made a comment.

D. Approve First Reading of Revisions to Board Policy BBFA(LOCAL): Ethics - Conflicts of Interests Disclosures

Board Policy BBFA(LOCAL) First Reading .doc

BBFA(LOCAL) Suggested Revisions.pdf

School Board Member, Mr. Frost Prioleau motioned to Approve First Reading of the Revisions to the Board Policy BBFA(LOCAL) regarding Ethics and Conflicts of Interests Disclosures

Moved by: Frost Prioleau; seconded by: Tennessee Walker

Yes: Rosa Maria Berdeja, Pete Geren, Courtney Lewis, Robert Ahdieh, Luis Galindo, Frost Prioleau, and Tennessee Walker

Absent: Jay Stegall and Laurie George

Carried 7-0

E. Approve First Reading of Revisions to Board Policy CDB(Local): Other Revenues: Sale, Lease, or Exchange of School-Owned Property

First Reading of Revisions CDB(LOCAL).docx

CDB(LOCAL) Policy Recommendations.docx

Moved by: Tennessee Walker; seconded by: Luis Galindo

Yes: Rosa Maria Berdeja, Pete Geren, Courtney Lewis, Robert Ahdieh, Luis Galindo, Frost Prioleau, and Tennessee Walker

Absent: Jay Stegall and Laurie George

Carried 7-0

School Board Members, Mr. Frost Prioleau, Mr. Pete Geren, Mr. Luis Galindo and Mr. Tennessee Walker made comments and/or asked questions.

School Leadership, Dr. Daniel Soliz, Deputy Superintendent Chief of Schools

F. Consideration and Approval of an Application to Request an Extension of House Bill 2 Uncertified Teaching Provisions Through the 2029–2030 School Year

HB 2 Extension Request.docx Action Plan HB2.pdf

Moved by: Robert Ahdieh; seconded by: Courtney Lewis

Yes: Rosa Maria Berdeja, Pete Geren, Courtney Lewis, Robert Ahdieh, Luis Galindo, Frost Prioleau, and Tennessee Walker

Absent: Jay Stegall and Laurie George

Carried 7-0

School Board Members, Mr. Pete Geren, Mr. Tennessee Walker, Mrs. Courtney Lewis, Mr. Luis Galindo, Mr. Frost Prioleau and Mr. Robert Ahdieh made comments and/or asked questions.

Superintendent, Dr. Peter Licata, Deputy Superintendent, Chief of Schools, Dr. Daniel Soliz, Chief Talent Officer, Denisha Presley, Chief of Staff, Dr. Louis Kushner and Deputy Superintendent of Curriculum and Instruction, Mohammed Choudhury provided responses.

Moved by: Robert Ahdieh; seconded by: Courtney Lewis

Yes: Rosa Maria Berdeja, Pete Geren, Courtney Lewis, Robert Ahdieh, Luis Galindo, Frost Prioleau, and Tennessee Walker

Absent: Jay Stegall and Laurie George

Carried 7-0

9. ADJOURN

The meeting was adjourned at 9:03 P.M.

/s/ Patti Ramón
Board of Education

Video of the meeting is available on the Board of Education website at http://www.fwisd.org

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Rosa Maria Berdeja, Secretary
Fort Worth Independent School District

SPECIAL MEETING MINUTES
FORT WORTH ISD BOARD OF EDUCATION

The Board of Education of the Fort Worth Independent School District held a Special Meeting on Tuesday, July 28, 2026.

The following is a copy of the Meeting Notice and Return which is submitted and filed as a matter of record.

MEETING NOTICE
FORT WORTH INDEPENDENT SCHOOL DISTRICT

Notice is hereby given on Tuesday, July 28, 2026, that the Board of Education of the Fort Worth Independent School District held a meeting beginning at 5:00 PM at the Fort Worth Independent School District Service Center, 7060 Camp Bowie Boulevard, Fort Worth, Texas.

Under the authority of Texas Government Code, Section 551.001, et seq., the Board, during the course of the meeting covered by this notice, may enter into closed or executive session for any of the following reasons:

1. To consult with the Board's attorney with respect to pending or contemplated litigation, or settlement offers, or on matters where the attorney's duty to the Board, pursuant to the Code of Professional Responsibility of the State Bar of Texas, clearly conflicts with the provisions of the Open Meetings Laws. Sec. 551.071
2. To discuss the purchase, exchange, lease, or value of real property. Sec. 551.072
3. To discuss negotiated contracts for prospective gifts or donations. Sec. 551.073
4. To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against a public officer or employee, unless such officer or employee requests a public hearing. Sec. 551.074
5. To consider the deployment, or specific occasions for implementation, of security personnel or devices. Sec. 551.076
6. To deliberate a case involving discipline of a public school child or children, unless an open hearing is requested in writing by a parent or guardian of the child; or to deliberate a case in which a complaint or charge is brought against an employee of the District by another employee and the complaint or charge directly results in a need for a hearing, unless the employee complained of or charged requests an open hearing. Sec. 551.082
7. To exclude a witness from a hearing during the examination of another witness in an investigation when the Board is investigating a matter. Sec. 551.084

All final votes, actions, or decisions on any matter discussed in closed or executive session shall be taken or made in open session.

This notice was posted and filed in compliance with the Open Meetings Law on July 22, 2026, at 7:36 p.m.

/s/ Patti Ramón

Coordinator
Board of Education

RETURN OF THE MEETING JULY 28, 2026

I, Patti Ramón, of the Fort Worth Independent School District, do verify that a copy of this notice of meeting was posted on July 22, 2026, at the Fort Worth Independent School District Service Center, 7060 Camp Bowie Boulevard, Fort Worth, Texas.

Given under my hand on July 22, 2026.

/s/ Patti Ramón
Coordinator
Board of Education

The following Board Members were present:

Mr. Pete Geren, President
Mr. Frost Prioleau
Mr. Tennessee Walker

The following administrators were present:
Sid Pounds, Assistant General Counsel

1. 5:00 PM - CALL SPECIAL MEETING TO ORDER - BOARD ROOM

School Board Member, Mr. Tennessee Walker called the meeting to order at 5:03 p.m.

2. PLEDGE OF ALLEGIANCE AND PLEDGE TO THE TEXAS FLAG

The National Anthem was presented and Mr. Tennessee Walker led the Pledge of Allegiance and Pledge to the Texas Flag.

3. PUBLIC COMMENT

No public comment speakers

4. LEVEL III GRIEVANCES

A. Consider the Level III Grievance of Jaqueline Chavez
(Convene in Closed Session, if Necessary)

B. Consider the Level III Grievance of Terry Evans
(Convene in Closed Session, if Necessary)

C. Consider the Level III Grievance of Kelly Rodgers
(Convene in Closed Session, if Necessary)

The meeting recessed and reconvened in closed session at 5:07 p.m.

5. EXECUTIVE SESSION

The Board will convene in closed session as authorized by the Texas Government Code Chapter §551.

A. Seek the Advice of Attorneys (Texas Government Code §551.071)

B. Hear a Complaint or Charge Against an Officer or Employee (Texas Government Code §551.074)

C. Student Information (Texas Government Code §551.0821)

Meeting was reconvened in open session at 7:37 p.m.

6. ACTION AGENDA ITEMS

A. Board Deliberation and Render Decision, if any, on the Level III Grievance of Jaqueline Chavez (In Open Session)

School Board President, Mr. Pete Geren moved to uphold the Level II decision and grant the request for additional review of whether the report to CPS was timely and request that the District reiterate the legal requirements for CPS reporting timelines.

Moved by: Pete Geren; seconded by: Frost Prioleau

Yes: Pete Geren, Frost Prioleau, and Tennessee Walker

Absent: Rosa Maria Berdeja, Courtney Lewis, Robert Ahdieh, Luis Galindo, Jay Stegall, and Laurie George

Carried 3-0 3-0

Special Board Committee voted to uphold the the Level II decision and grant the request for additional review of whether the report to CPS was timely and request that the District reiterate the legal requirements for CPS reporting timelines.

B. Board Deliberation and Render Decision, if any, on the Level III Grievance of Terry Evans (In Open Session)

Level III Grievance of Terry Evans was resolved prior the board meeting.

C. Board Deliberation and Render Decision, if any, on the Level III Grievance of Kelly Rodgers (In Open Session)

School Board Member, Mr. Frost Prioleau moved to deny the request for recalculation, TIA designation, and related TIA compensation, and to direct the Administration to review its response timelines and consider an expedited appeal process for TIA matters subject to a TEA deadline.

Moved by: Tennessee Walker; seconded by: Pete Geren

Yes: Pete Geren, Frost Prioleau, and Tennessee Walker

Absent: Rosa Maria Berdeja, Courtney Lewis, Robert Ahdieh, Luis Galindo, Jay Stegall, and Laurie George

Carried 3-0 3-0

Special Board Committee voted to to deny the request for recalculation, TIA designation, and related TIA compensation, and to direct the Administration to review its response timelines and consider an expedited appeal process for TIA matters subject to a TEA deadline.

School Board Members, Mr. Frost Prioleau and Mr. Tennessee Walker made comments.

7. ADJOURN

The meeting was adjourned at 7:40 p.m.

/s/ Patti Ramón
Board of Education

Video of the meeting is available on the Board of Education website at http://www.fwisd.org

____
Rosa Maria Berdeja, Secretary
Fort Worth Independent School District

FORT WORTH INDEPENDENT SCHOOL DISTRICT

CONSENT AGENDA ITEM

BOARD MEETING

August 11, 2026

TOPIC: APPROVE MEMORANDUM OF UNDERSTANDING BETWEEN FORT WORTH ISD AND THE CITY OF BENBROOK FOR SCHOOL SECURITY SERVICES FOR 2026-2027 SCHOOL YEAR

EXECUTIVE SUMMARY:

Fort Worth Independent School District and the City of Benbrook are entering into a Memorandum of Understanding for the services of four police officers participating in the School Security Initiative at Western Hills High School, Benbrook Middle – High School, Benbrook Elementary School and Westpark Elementary School. The annual contract period is from September 1, 2026, through August 31, 2027.

The initiative is a multi-faceted cooperative program between Fort Worth ISD and Benbrook Police Department to provide a safe and secure environment for education. Fort Worth ISD will pay 50% of all personnel costs

RECOMMENDATION:

Approve Memorandum of Understanding Between Fort Worth ISD and the City of Benbrook for School Security Services for the 2026–2027 School Year

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

$336,590.00

PROVIDER(S)/VENDOR(S):

City of Benbrook

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Safety and Security Department, Western Hills High School, Benbrook Middle-High School, Benbrook Elementary and Westpark Elementary

INFORMATION SOURCE:

Dr. Louis Kushner, Chief of Staff

FUNDING SOURCE:

General Fund (196-199)

PURCHASING MECHANISM:

Interlocal Agreement

STATE OF TEXAS §
COUNTY OF TARRANT §

MEMORANDUM OF UNDERSTANDING

In consideration of the mutual covenants, promises, and agreements contained herein, this agreement ("Agreement" or "MOU") is made and entered into between the City of Benbrook, a home rule municipal corporation of the State of Texas, located within Tarrant County, Texas (hereinafter referred to as "City,") acting by and through Jim Hinderaker, its duly authorized City Manager, and the Fort Worth Independent School District, a political subdivision of the State of Texas located in Tarrant County and a legally constituted independent school district (hereinafter referred to as "District,") acting by and through Dr. Peter B. Licata, its duly authorized Superintendent.

RECITALS

This Agreement is made under the authority granted to the City and the District pursuant to the Texas Government Code, Chapter 791, known as the INTERLOCAL COOPERATION ACT, and the Texas Education Code, Chapter 37, authorizing school districts and local law enforcement agencies to enter into memoranda of understanding for the provision of School Resource Officers.

WHEREAS, the citizens of Fort Worth and the City Council of Benbrook have determined that the security of students is paramount; and

WHEREAS, the citizens of Fort Worth and the City Council of Benbrook agree that the City will incur additional costs in providing School Resource Officers for law enforcement purposes, and the District agrees to defray those costs as provided herein; and

WHEREAS, the Fort Worth Independent School District proposes to provide a School Security Initiative in conjunction with the Benbrook Police Department;

NOW, THEREFORE, in consideration of the mutual covenants herein expressed, the parties agree as follows:

AGREEMENT

1.

The board of trustees of the District shall determine the law enforcement duties of School Resource Officers, which must be included in the District student code of conduct, and any other campus or district document describing the role of School Resource Officers in the District, attached here as Exhibit A, and incorporated as if fully set forth herein. Notwithstanding anything else in this MOU, School Resource Officers shall perform law enforcement duties, including crime prevention, intervention with students, and enforcement of the law, and may not be required to perform routine student discipline or school administrative tasks, or contact with students unrelated to the performance of those law enforcement duties. The Board of Trustees of the District shall coordinate with District campus behavior coordinators and other District employees to ensure that School Resource Officers provided by the City are tasked only with duties related to law enforcement intervention and not with behavioral or administrative duties better addressed by other District employees.

It is understood by the District and the City that, in the course of providing law enforcement duties, School Resource Officers may be required to employ aversive techniques as defined in Education Code Section 37.0023. However, School Resource Officers will not employ aversive techniques at the request, direction, or order, or with the authorization or consent of the District or any District employee, volunteer, or independent contractor, and will not employ aversive techniques for any disciplinary or administrative purpose.

City understands and agrees that all School Resource Officers under this Agreement may be required to attend District-sponsored training at the discretion of the District. The District agrees to facilitate the training and to coordinate with the City a training schedule acceptable to both Parties.

2.

District covenants and agrees to fully cooperate with the City of Benbrook in the implementation of this project and both parties agree that during the term of this Agreement, there shall be four (4) police officers participating in the School Security Initiative assigned to Western Hills High School and Benbrook Middle-High School, and who also serve at Benbrook Elementary School and Westpark Elementary School. The District agrees to share 50% of all personnel costs incurred by the City in this project.

3.

It is understood and agreed that District shall remit funds to the City in a timely manner following receipt of an official invoice. Invoices shall be provided on a quarterly basis. Reimbursement under this Agreement shall not exceed $336,590.00 for the 2026-2027 fiscal year and shall be based upon actual expenditures made for the officers assigned to the School Security Initiative program.

4.

The term of this Agreement is for a period beginning on September 1, 2026, and ending on August 31, 2027.

5.

This Agreement may be terminated by either party hereto, in whole or in part, at any time and for any reason, upon written notice to the other party. Such written notice shall specify to what extent the work under the Agreement is being terminated and the effective date of the termination. Within thirty (30) days after the effective date of such termination, City shall forward to the District a final invoice for reimbursement to the City for personnel expenditures and District shall remit payment in full within sixty (60) days after the date of such invoice.

6.

District and City covenant and agree that in the event either party fails to comply with, or breaches, any of the terms and provisions of this Agreement, each party shall provide written notice to the other as soon as reasonably possible after the non-breaching party becomes aware of the failure to comply or breach of contract. In the event that the breaching party fails to cure or correct such breaches within a reasonable time following the receipt of the notice, such reasonable time not to exceed 15 days, the non-breaching party shall have the right to declare this Agreement immediately terminated, and neither party shall have further responsibility or liability hereunder.

7.

District covenants and agrees to fully cooperate with City in monitoring the effectiveness of the services and work to be performed with the District under this Agreement, and City shall have access at all reasonable hours to offices and records of the District, its officers, members, agents, employees, and subcontractors for the purpose of such monitoring, such access being subject to the limitations and requirements under the Texas Public Information Act and the Family Educational Rights and Privacy Act (FERPA).

8.

City shall provide all law enforcement training and certification, vehicles and police equipment, benefits, and insurance, (including liability coverage) provided to all police officers employed by the City. City shall coordinate assignment and duty hours with District. If necessary to handle unplanned absences at schools, an officer from units other than the School Security Initiative may be temporarily assigned to provide coverage.

The Benbrook Police Department shall maintain emergency response plans for every school within its jurisdiction. These plans shall be kept confidential within the Benbrook Police Department for security purposes, but meetings shall be held with authorized representatives of the District to provide relevant information and excerpts from the plan necessary for implementation. The Chief of Police shall designate a commander to be responsible for the maintenance and dissemination of these plans.

9.

City shall in no way nor under any circumstances be responsible for any property belonging to District, its officers, members, agents, employees, subcontractors, program participants, licensees, or invitees, which may be lost, stolen, destroyed, or in any way damaged, and hold harmless the District from any and all claims, injuries, causes of action, or lawsuits arising out of the acts or omissions of the assigned officers.

10.

City and District covenants that neither it nor any of its officers, members, agents, employees, program participants, or subcontractors, while engaged in performing this Agreement shall in connection with the employment, advancement, or discharge of employees, or its connection with the terms, conditions or privileges of their employment, discriminate against persons because of their age, except on the basis of a bona fide occupational qualification, retirement plan, or statutory requirement.

11.

City and District, in the execution, performance, or attempted performance of this Agreement will not discriminate against any person or persons because of sex, race, religion, color, or national origin, nor will either party permit its agents, employees, subcontractors, or program participants to engage in such discrimination.

12.

The provisions of this Agreement are severable and if for any reason a clause, sentence, paragraph, or other part of this Agreement shall be determined to be invalid by a court of federal or state agency, board, or commission having jurisdiction over the subject matter thereof, such invalidity shall not affect other provisions which can be given effect without the invalid provision.

13.

The failure of the City or District to insist upon the performance of any term or provision of this Agreement or to exercise any right herein conferred shall not be construed as a waiver or relinquishment to any extent of City's or District's right to assert or rely upon any such term or right on any future occasion.

14.

Should any action, whether real or asserted, at law or in equity, arise out of the execution, performance, attempted performance, or non-performance of this Agreement, the venue for said action shall lie in Tarrant County, Texas. For any such action arising out of the execution, performance or attempted performance, or non-performance of this Agreement, the law of decision of that case shall be the laws of the State of Texas.

15.

The governing bodies of the City and District have approved the execution of this MOU, and the persons signing the Agreement have been duly authorized by the governing bodies of the City and District to sign on behalf of the governing bodies. Each party is paying for performance of the obligations herein from current revenues available to that party.

16.

This written instrument constitutes the entire agreement by the parties hereto concerning the work and services to be performed hereunder, and any prior or contemporaneous, oral or written agreement which purports to vary from the terms hereof shall be void.

17.

Notices to City shall be deemed given when delivered in person to the City Manager for Public Safety of the City, or the next business day after the mailing of said notice addressed to said City by United States mail, certified or registered mail, return receipt requested, and postage paid at 911 Winscott Road, Benbrook, Texas 76126

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in multiples in Benbrook, Tarrant County, Texas, this 16 day of July, A.D. 2026.

ATTEST CITY OF BENBROOK

By: ______________________
Beth Fischer
City Secretary

By: ______________________
Jim Hinderaker
City Manager

APPROVED AS TO FORM AND LEGALITY:

By: ______________________
City Attorney

Date: 7/20/2026

By: ______________________
FWISD Attorney

Date: ______________________

ATTEST FORT WORTH INDEPENDENT SCHOOL DISTRICT

By: ______________________
Dr. Peter B. Licata
Superintendent of Schools

By: ______________________
Pete Geren
Board President

STATE OF TEXAS §

COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Jim Hinderaker, known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the City of Benbrook and that he executed the same as the act of said City of Benbrook for the purposes and consideration therein expressed and, in the capacity, therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 16 day of July, 2026.

ELIZABETH FISCHER
Notary Public
STATE OF TEXAS
Notary ID # 12590796-4
My Comm. Exp. November 10, 2026

Notary ~~Public in and~~ for the State of Texas

STATE OF TEXAS §

COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Dr. Peter B. Licata, Superintendent, known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was for the purposes and consideration therein expressed, as the act and deed of the Fort Worth Independent School District, and in the therein stated as its duly authorized officer or representative.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this ____________ day of ______________, 2026.

____
Notary Public in and for the State of Texas

EXHIBIT A

The Fort Worth Independent School District ("District") approves and publishes a Student Code of Conduct yearly establishing the responsibilities of students and teachers, among others, and the District's authority to handle discipline and give consequences. In the Student Code of Conduct, the District also establishes the expected duties of school resource officers, pursuant to Texas Education Code § 37.081(d), which states, "the duties [of SROs] must be included in ...any memorandum of understanding providing for a school resource officer." Specifically, the Student Code of Conduct states:

> *"To ensure District meets its responsibility under § 37.081(d), the duties of school resource officers are "crime prevention, intervention with students and enforcement of the law."*

EXHIBIT B

SRO ROLES AND RESPONSIBILITIES

- SRO will collaborate with school administrators to establish and maintain a safe and secure learning environment.
- SRO will assist with conflict resolution efforts and build a positive rapport with students, parents, visitors, and campus staff.
- SRO will conduct activities that will help to maintain order, by enforcing state laws and city ordinances.
- SRO will conduct foot patrols and monitoring of District campuses to deter criminal activity.
- SRO will work closely with school administration to develop and train school staff in responding to various crisis situations once approved by the SRO's chain of command as well as the District's Safety & Security department.
- SRO will utilize the District radio communication system in order to be accessible to District staff during their shift.
- SRO will assist campus administration in the removal of any unauthorized persons on the campus during their shift.
- SRO will assist school administration with campus security and safety concerns.
- SRO will participate as a member of the campus threat assessment team as outlined by Senate Bill 11 for the purposes of assessing risks and threats in school.
- SRO will assist with traffic on public and school property to ensure proper traffic flow around school campuses.

FORT WORTH INDEPENDENT SCHOOL DISTRICT

CONSENT AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE RESOLUTION OF THE BOARD OF MANAGERS OF THE FORT WORTH INDEPENDENT SCHOOL DISTRICT TO APPOINT A DESIGNATED OFFICER TO CALCULATE THE NO-NEW REVENUE TAX RATE AND THE VOTER-APPROVAL TAX RATE FOR THE DISTRICT

EXECUTIVE SUMMARY:

In accordance with Board Policy CCG (LEGAL) and Section 26.04 of the Texas Tax Code, the Board of Managers must designate the individual(s) authorized to calculate the No-New-Revenue Tax Rate, the Voter-Approval Tax Rate, and other Truth-in-Taxation requirements.

The resolution being considered by the Board of Managers will appoint the Tarrant County Tax Assessor-Collector as the individual authorized to act as the designated officer responsible for calculating and reporting the No-New-Revenue Tax Rate, the Voter-Approval Tax Rate, and other Truth-in-Taxation requirements. Additionally, the authority granted by this resolution is effective until the Board of Managers takes action to change the appointment.

RECOMMENDATION:

Approve resolution of the Board of Managers of the Fort Worth Independent School District to appoint a designated officer to calculate the No-New Revenue Tax Rate and the Voter-Approval Tax Rate for the District.

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Division of Business and Finance

INFORMATION SOURCE:

Darla Moss, Chief Financial Officer

RESOLUTION OF THE BOARD OF MANAGERS OF FORT WORTH INDEPENDENT SCHOOL DISTRICT

WHEREAS, the Board of Managers ("Board") of the Fort Worth Independent School District ("District") is authorized by Texas Education Code § 11.151 to govern and oversee the management of the public schools in the District; and

WHEREAS, the Board, as authorized by Texas Education Code §§ 45.002 and 45.003(a) may levy, assess, and collect annual ad valorem taxes for the maintenance of the district's schools. Taxes may not be levied unless authorized by a majority of the qualified voters of the district, voting at an election called for that purpose; and

WHEREAS, after the District's assessor submits the appraisal roll to the board, an officer or employee designated by the board shall calculate the no-new-revenue tax rate and the voter-approval tax rate for the district; and

WHEREAS, the designated officer or employee shall use the tax rate calculation forms prescribed by the comptroller under Tax Code § 5.07 in calculating the no-new-revenue tax rate and the voter-approval tax rate; and

WHEREAS, pursuant to Texas Tax Code § 26.04(c), (d-1), (d-3), as soon as practicable after the designated officer or employee calculates the no-new-revenue tax rate and the voter-approval tax rate of the district, the designated officer or employee shall submit the tax rate calculation forms used in calculating the rates to the county assessor-collector's office for each county in which all or part of the territory of the district is located.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MANAGERS OF THE FORT WORTH INDEPENDENT SCHOOL DISTRICT:

RESOLVED, the Board of Managers hereby appoints the Tarrant County Tax Assessor-Collector as the approved individual responsible for calculating and reporting the no-new-revenue tax rate and the voter-approval tax rate as determined by state law.

RESOLVED, the authority granted by this resolution is effective henceforth unless the Board takes action to change the appointment.

PASSED AND APPROVED this 11th day of August by the Board of Managers for the Fort Worth Independent School District.

By: ________________________________
Pete Geren
School Board President
Fort Worth Independent School District

Attest: ________________________________
Rosa Maria Berdeja
School Board Secretary
Fort Worth Independent School District

CONSENT AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE THE QUARTERLY INVESTMENT REPORT FOR THE PERIOD: APRIL 1, 2026 – JUNE 30, 2026

EXECUTIVE SUMMARY:

A written investment report must be presented to the Fort Worth ISD Board of Education and the Superintendent not less than quarterly reflecting the investment transactions of the district in accordance with CDA (LEGAL). The report for the period April 1, 2026 – June 30, 2026, contains all of the reporting requirements as outlined in Section 2256.023 of the Texas Government Code. Interest earnings for the period April 1, 2026 – June 30, 2026, totaled $8,473,488. All investments met the district's investment strategies and policies, with the district's primary goal being safety of investments and then liquidity of the investments.

RECOMMENDATION:

Approve the Quarterly Investment Report for The Period: April 1, 2026 – June 30, 2026

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Division of Business and Finance

INFORMATION SOURCE:

Darla Moss, Chief Financial Officer

QUARTERLY INVESTMENT REPORT

APRIL 1, 2026 - JUNE 30, 2026

Ms. Darla Moss
Chief Financial Officer

Ms. Shametra Green
Assistant Comptroller

Ms. Tonya D. Wright
Treasurer

Fort Worth
INDEPENDENT SCHOOL DISTRICT

Fort Worth
INDEPENDENT SCHOOL DISTRICT

Fort Worth Independent School District
Quarterly Investment Report
April 1, 2026 to June 30, 2026

Investment Officer's Certification
This report is prepared for the Fort Worth Independent School District (the "District") in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section 2256.005(e) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the District's Investment Officers and includes the disclosures required in the PFIA. The investment portfolio complied with the PFIA and the District's approved Investment Policy and Strategy throughout the period. All investment transactions made in the following portfolio during the period were made on behalf of the District and were in full compliance with PFIA and the District's approved Investment Policy.

Interest Earned During the Period: $ 8,473,488
Interest Earned Fiscal Year to Date: $37,959,295

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	Treasury 1 Year	Interest Earned	Days To Maturity
4/30/2026	934,004,300.57	934,007,264.50	-2,963.93	3.81	3.69	2,959,271.07	14
5/31/2026	870,827,244.31	870,830,208.24	-2,963.93	3.79	3.79	2,916,481.87	20
6/30/2026	812,242,589.71	812,245,575.76	-2,986.05	3.81	3.91	2,597,734.63	18
Total / Average	**872,358,044.86**	**872,361,016.17**	**-2,971.30**	**3.80**	**3.80**	**8,473,487.57**	**17**

Signed by:
Darla Moss
88516BA388164ED...
7/22/2026
Darla Moss, Chief Financial Officer — Date

Signed by:
Tonya Wright
9D28D3993F2845E...
7/22/2026
Tonya D. Wright, Treasurer — Date

Signed by:
Shametra Green
E9525A0830F64BD...
7/22/2026
Shametra Green, Assistant Comptroller — Date

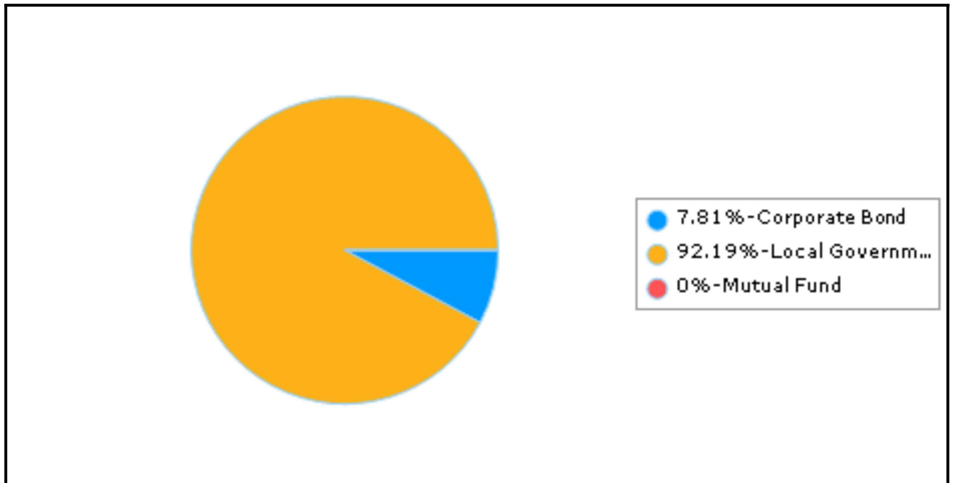
Fort Worth Independent School District
Distribution by Security Type - Book Value
All Portfolios

Begin Date: 3/31/2026, End Date: 6/30/2026

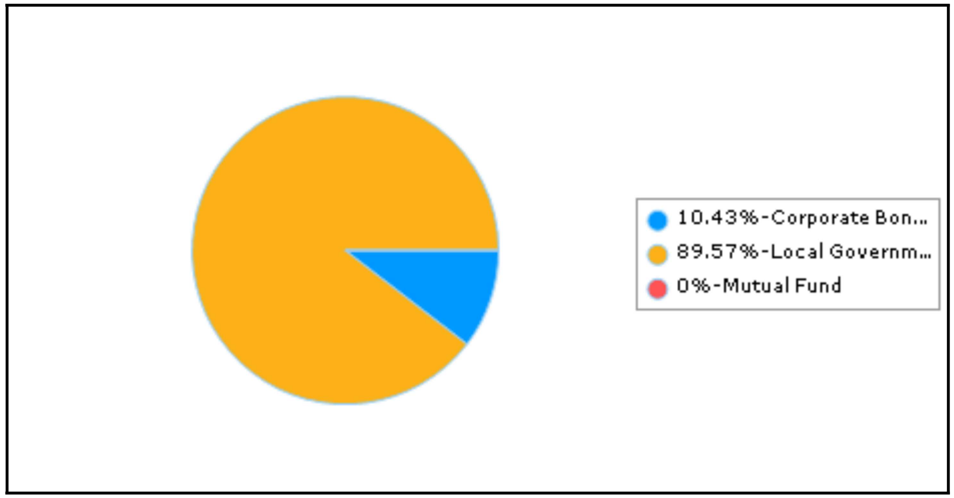
Security Type Allocation

Security Type	Book Value 3/31/2026	% of Portfolio 3/31/2026	Book Value 6/30/2026	% of Portfolio 6/30/2026
Corporate Bond	75,315,000.00	7.81	84,720,000.00	10.43
Local Government Investment Pool	889,463,328.89	92.19	727,502,129.76	89.57
Mutual Fund	23,446.00	0.00	23,446.00	0.00
Total / Average	**964,801,774.89**	**100.00**	**812,245,575.76**	**100.00**

Portfolio Holdings as of 3/31/2026



Portfolio Holdings as of 6/30/2026



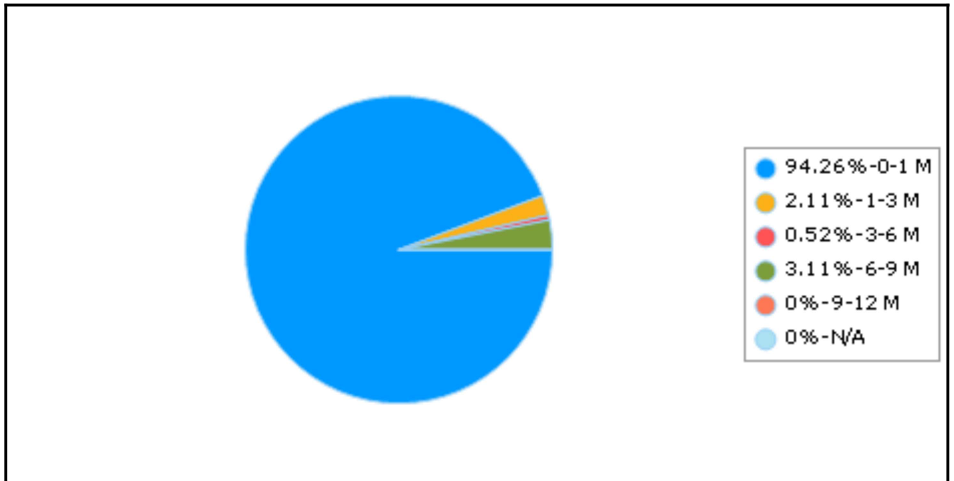
Fort Worth Independent School District
Distribution by Maturity Range - Market Value
All Portfolios

Begin Date: 3/31/2026, End Date: 6/30/2026

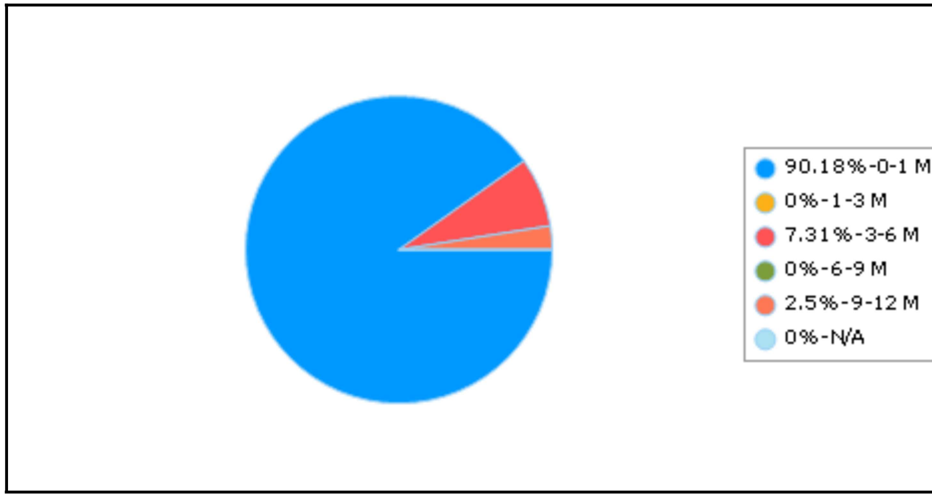
Maturity Range Allocation

Maturity Range	Market Value 3/31/2026	% of Portfolio 3/31/2026	Market Value 6/30/2026	% of Portfolio 6/30/2026
0-1 Month	909,463,328.89	94.26	732,502,129.76	90.18
1-3 Months	20,315,000.00	2.11	0.00	0.00
3-6 Months	5,000,000.00	0.52	59,400,000.00	7.31
6-9 Months	30,000,000.00	3.11	0.00	0.00
9-12 Months	0.00	0.00	20,320,000.00	2.50
N/A	20,504.19	0.00	20,459.95	0.00
Total / Average	**964,798,833.08**	**100.00**	**812,242,589.71**	**100.00**

Portfolio Holdings as of 3/31/2026



Portfolio Holdings as of 6/30/2026



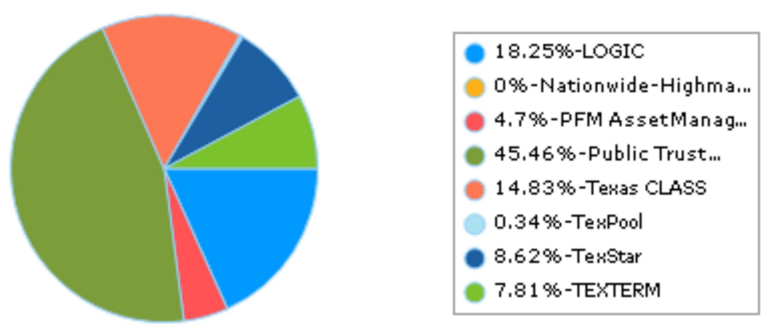
Fort Worth Independent School District
Distribution by Issuer - Market Value
All Portfolios

Begin Date: 3/31/2026, End Date: 6/30/2026

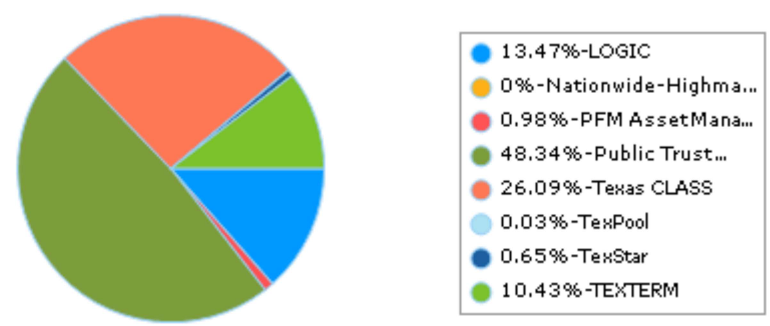
Issuer Allocation

Issuer	Market Value 3/31/2026	% of Portfolio 3/31/2026	Market Value 6/30/2026	% of Portfolio 6/30/2026
LOGIC	176,050,949.77	18.25	109,429,121.63	13.47
Nationwide-Highmark Bond	20,504.19	0.00	20,459.95	0.00
PFM Asset Managment	45,364,295.56	4.70	7,978,756.56	0.98
Public Trust Advisors	438,623,890.97	45.46	392,637,143.39	48.34
Texas CLASS	143,057,804.05	14.83	211,943,567.03	26.09
TexPool	3,238,700.25	0.34	245,403.51	0.03
TexStar	83,127,688.29	8.62	5,268,137.64	0.65
TEXTERM	75,315,000.00	7.81	84,720,000.00	10.43
Total / Average	**964,798,833.08**	**100.00**	**812,242,589.71**	**100.00**

Portfolio Holdings as of 3/31/2026



Portfolio Holdings as of 6/30/2026



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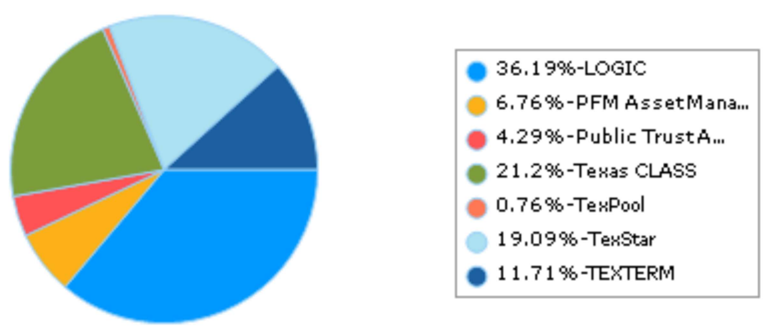
Fort Worth Independent School District
Distribution by Issuer - Market Value
General Operating Fund

Begin Date: 3/31/2026, End Date: 6/30/2026

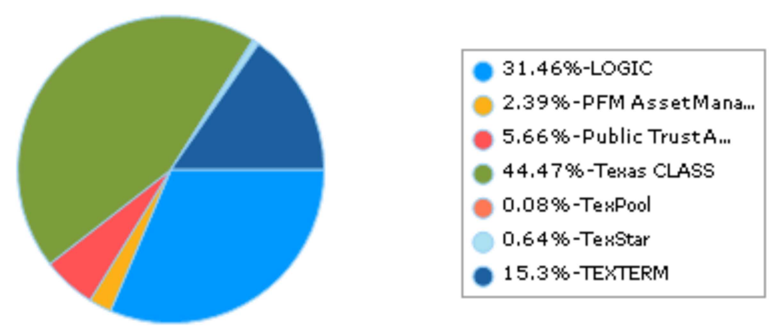
Issuer Allocation

Issuer	Market Value 3/31/2026	% of Portfolio 3/31/2026	Market Value 6/30/2026	% of Portfolio 6/30/2026
LOGIC	154,547,956.53	36.19	102,800,330.84	31.46
PFM Asset Managment	28,846,689.34	6.76	7,806,616.22	2.39
Public Trust Advisors	18,326,747.83	4.29	18,502,326.95	5.66
Texas CLASS	90,544,287.11	21.20	145,302,530.77	44.47
TexPool	3,238,700.25	0.76	245,403.51	0.08
TexStar	81,527,601.40	19.09	2,105,223.14	0.64
TEXTERM	50,000,000.00	11.71	50,000,000.00	15.30
Total / Average	**427,031,982.46**	**100.00**	**326,762,431.43**	**100.00**

Portfolio Holdings as of 3/31/2026



Portfolio Holdings as of 6/30/2026



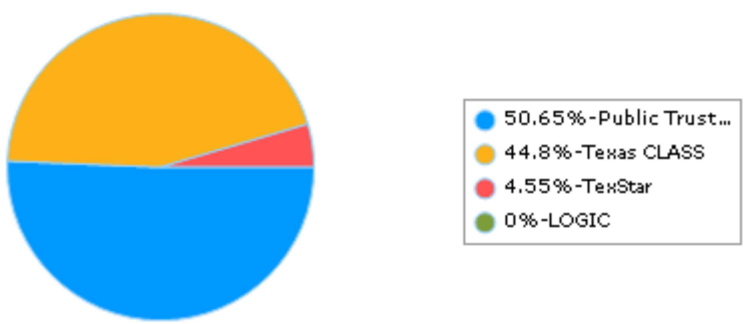
Fort Worth Independent School District
Distribution by Issuer - Market Value
Interest & Sinking | Debt Service Fund

Begin Date: 3/31/2026, End Date: 6/30/2026

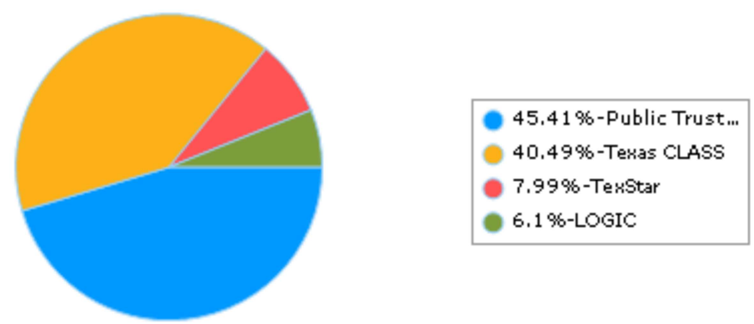
Issuer Allocation

Issuer	Market Value 3/31/2026	% of Portfolio 3/31/2026	Market Value 6/30/2026	% of Portfolio 6/30/2026
Public Trust Advisors	17,801,006.94	50.65	17,971,549.20	45.41
Texas CLASS	15,743,510.44	44.80	16,024,811.77	40.49
TexStar	1,600,086.89	4.55	3,162,914.50	7.99
LOGIC	0.00	0.00	2,414,321.03	6.10
Total / Average	**35,144,604.27**	**100.00**	**39,573,596.50**	**100.00**

Portfolio Holdings as of 3/31/2026



Portfolio Holdings as of 6/30/2026



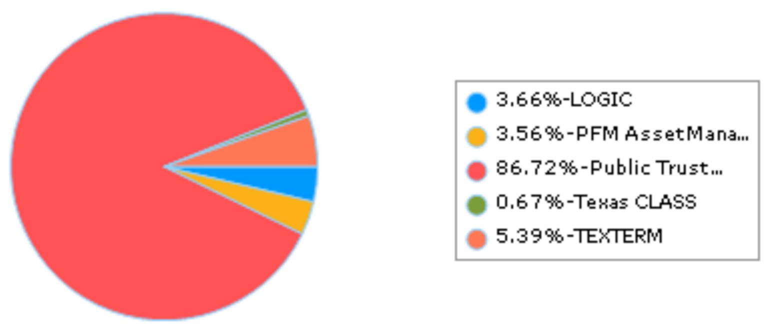
Fort Worth Independent School District
Distribution by Issuer - Market Value
REPORT GROUP:BOND FUND

Begin Date: 3/31/2026, End Date: 6/30/2026

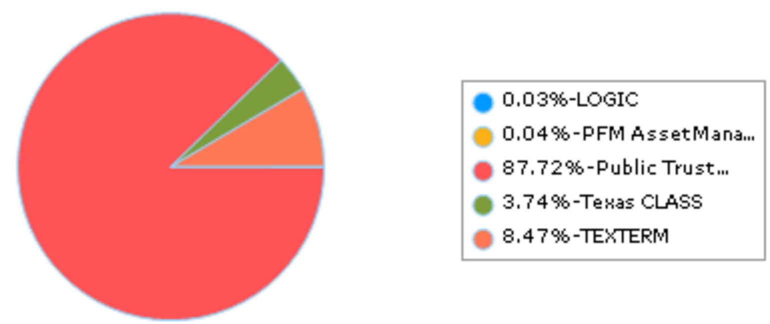
Issuer Allocation

Issuer	Market Value 3/31/2026	% of Portfolio 3/31/2026	Market Value 6/30/2026	% of Portfolio 6/30/2026
LOGIC	16,989,128.20	3.66	141,041.64	0.03
PFM Asset Managment	16,509,229.90	3.56	155,726.16	0.04
Public Trust Advisors	402,496,136.20	86.72	356,163,267.24	87.72
Texas CLASS	3,128,300.91	0.67	15,175,054.32	3.74
TEXTERM	25,000,000.00	5.39	34,400,000.00	8.47
Total / Average	**464,122,795.21**	**100.00**	**406,035,089.36**	**100.00**

Portfolio Holdings as of 3/31/2026



Portfolio Holdings as of 6/30/2026



Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Campus Activity Fund								
Texas CLASS LGIP		5/31/2010	6,542,247.78	100.00	6,542,247.78	0.81%	S&P-AA+	1
TXCLASS0005	6,542,247.78	3.77	6,542,247.78	3.77		0.00	NR	0
			6,542,247.78		**6,542,247.78**	**0.81%**		**1**
Sub Total Campus Activity Fund	**6,542,247.78**	**3.77**	**6,542,247.78**	**3.77**		**0.00**		**0**
CIP-2017 Bond Fund								
Texas CLASS LGIP		5/4/2018	5,436,081.27	100.00	5,436,081.27	0.67%	NR	1
TXCLASS0009	5,436,081.27	3.77	5,436,081.27	3.77		0.00	NR	0
			5,436,081.27		**5,436,081.27**	**0.67%**		**1**
Sub Total CIP-2017 Bond Fund	**5,436,081.27**	**3.77**	**5,436,081.27**	**3.77**		**0.00**		**0**
CIP-2021 Bond Fund								
LOGIC LGIP		9/7/2022	141,041.64	100.00	141,041.64	0.02%	NR	1
LOGIC13008	141,041.64	3.75	141,041.64	3.75		0.00	NR	0
PFM Asset Managment LGIP		11/23/2022	155,726.16	100.00	155,726.16	0.02%	NR	1
PFM-1265-06	155,726.16	3.77	155,726.16	3.77		0.00	NR	0
Public Trust Advisors LGIP		6/5/2023	356,163,267.24	100.00	356,163,267.24	43.85%	NR	1
SPP-0001	356,163,267.24	3.83	356,163,267.24	3.83		0.00	NR	0
Texas CLASS LGIP		2/27/2023	9,738,973.05	100.00	9,738,973.05	1.2%	NR	1
TXCLASS0012	9,738,973.05	3.77	9,738,973.05	3.77		0.00	NR	0
TEXTERM 3.92 10/9/2026		4/15/2026	20,500,000.00	100.00	20,500,000.00	2.52%	NR	101
TEXTERM1265-071	20,500,000.00	3.92	20,500,000.00	3.92	167,416.67	0.00	NR	0.28
TEXTERM 3.97 12/9/2026		4/9/2026	8,900,000.00	100.00	8,900,000.00	1.1%	NR	162
TEXTERM1265-070	8,900,000.00	3.97	8,900,000.00	3.97	79,499.25	0.00	NR	0.44
TEXTERM 4.21 7/20/2026		7/24/2025	5,000,000.00	100.00	5,000,000.00	0.62%	NR	20
TEXTERM1265-068	5,000,000.00	4.21	5,000,000.00	4.21	196,466.67	0.00	NR	0.06
			400,599,008.09		**400,599,008.09**	**49.33%**		**10**
Sub Total CIP-2021 Bond Fund	**400,599,008.09**	**3.84**	**400,599,008.09**	**3.84**	**443,382.59**	**0.00**		**0.02**

Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2026

Description / CUSIP	Face Amount / Shares	Settlement Date / YTM @ Cost	Cost Value / Book Value	Market Price / YTM @ Market	Market Value / Accrued Interest	% Portfolio / Unre. Gain/Loss	Credit Rating / Credit Rating	Days To Call/Maturity / Duration To Maturity
Food Service Fund								
Texas CLASS LGIP		2/14/2012	28,257,004.75	100.00	28,257,004.75	3.48%	S&P-AA+	1
TXCLASS0002	28,257,004.75	3.77	28,257,004.75	3.77		0.00	NR	0
			28,257,004.75		**28,257,004.75**	**3.48%**		**1**
Sub Total Food Service Fund	**28,257,004.75**	**3.77**	**28,257,004.75**	**3.77**		**0.00**		**0**
General Operating Fund								
LOGIC LGIP		4/30/2004	102,800,330.84	100.00	102,800,330.84	12.66%	NR	1
LOGIC13001	102,800,330.84	3.75	102,800,330.84	3.75		0.00	NR	0
PFM Asset Managment LGIP		7/18/2022	7,806,616.22	100.00	7,806,616.22	0.96%	NR	1
PFM-1265-03	7,806,616.22	3.77	7,806,616.22	3.77		0.00	NR	0
Public Trust Advisors LGIP		3/27/2024	18,502,326.95	100.00	18,502,326.95	2.28%	NR	1
SPP-0002	18,502,326.95	3.83	18,502,326.95	3.83		0.00	NR	0
Texas CLASS LGIP		5/31/2010	145,302,530.77	100.00	145,302,530.77	17.89%	S&P-AA+	1
TXCLASS0001	145,302,530.77	3.77	145,302,530.77	3.77		0.00	NR	0
TexPool LGIP		6/30/2010	245,403.51	100.00	245,403.51	0.03%	S&P-AA+	1
TEXPOOL00001	245,403.51	3.58	245,403.51	3.58		0.00	NR	0
TexStar LGIP		6/3/2005	2,105,223.14	100.00	2,105,223.14	0.26%	S&P-AA+	1
TEXSTAR11110	2,105,223.14	3.62	2,105,223.14	3.62		0.00	NR	0
TEXTERM 3.71 11/16/2026		2/19/2026	30,000,000.00	100.00	30,000,000.00	3.69%	NR	139
TEXTERM1265-038	30,000,000.00	3.71	30,000,000.00	3.71	405,008.33	0.00	NR	0.38
TEXTERM 3.95 5/11/2027		5/14/2026	20,000,000.00	100.00	20,000,000.00	2.46%	NR	315
TEXTEM1265-039	20,000,000.00	3.95	20,000,000.00	3.95	100,944.44	0.00	NR	0.86
			326,762,431.43		**326,762,431.43**	**40.23%**		**33**
Sub Total General Operating Fund	**326,762,431.43**	**3.77**	**326,762,431.43**	**3.77**	**505,952.77**	**0.00**		**0.09**
Interest & Sinking | Debt Service Fund								
LOGIC LGIP		12/2/2014	2,414,321.03	100.00	2,414,321.03	0.3%	NR	1
LOGIC13003	2,414,321.03	3.75	2,414,321.03	3.75		0.00	NR	0

Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2026

Description / CUSIP	Face Amount / Shares	Settlement Date / YTM @ Cost	Cost Value / Book Value	Market Price / YTM @ Market	Market Value / Accrued Interest	% Portfolio / Unre. Gain/Loss	Credit Rating / Credit Rating	Days To Call/Maturity / Duration To Maturity
Public Trust Advisors LGIP		3/28/2024	17,971,549.20	100.00	17,971,549.20	2.21%	NR	1
SPP-0003	17,971,549.20	3.83	17,971,549.20	3.83		0.00	NR	0
Texas CLASS LGIP		5/31/2010	16,024,811.77	100.00	16,024,811.77	1.97%	S&P-AA+	1
TXCLASS0003	16,024,811.77	3.77	16,024,811.77	3.77		0.00	NR	0
TexStar LGIP		5/31/2010	3,162,914.50	100.00	3,162,914.50	0.39%	S&P-AA+	1
TEXSTAR33330	3,162,914.50	3.62	3,162,914.50	3.62		0.00	NR	0
			39,573,596.50		**39,573,596.50**	**4.87%**		**1**
Sub Total Interest & Sinking | Debt Service Fund	**39,573,596.50**	**3.78**	**39,573,596.50**	**3.78**		**0.00**		**0**
Real Estate Proceeds								
LOGIC LGIP		11/4/2020	4,073,428.12	100.00	4,073,428.12	0.5%	NR	1
LOGIC13007	4,073,428.12	3.75	4,073,428.12	3.75		0.00	NR	0
			4,073,428.12		**4,073,428.12**	**0.5%**		**1**
Sub Total Real Estate Proceeds	**4,073,428.12**	**3.75**	**4,073,428.12**	**3.75**		**0.00**		**0**
Scholarships								
Nationwide-Highmark Bond		4/19/2002	23,446.00	9.25	20,459.95	0%	NR	
HIGHMARK857	2,211.89		23,446.00			-2,986.05	NR	
PFM Asset Managment LGIP		6/25/2024	16,414.18	100.00	16,414.18	0%	NR	1
PFM-1265-07	16,414.18	3.77	16,414.18	3.77		0.00	NR	0
Texas CLASS LGIP		4/24/2014	641,917.64	100.00	641,917.64	0.08%	S&P-AA+	1
TXCLASS0008	641,917.64	3.77	641,917.64	3.77		0.00	NR	0
TEXTERM 4.31 6/17/2027		6/18/2026	320,000.00	100.00	320,000.00	0.04%	NR	352
TEXTERM1265-081	320,000.00	4.31	320,000.00	4.31	459.73	0.00	NR	0.96
			1,001,777.82		**998,791.77**	**0.12%**		**116**
Sub Total Scholarships	**980,543.71**	**3.94**	**1,001,777.82**	**3.94**	**459.73**	**-2,986.05**		**0.31**

Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2026

Description / CUSIP	Face Amount / Shares	Settlement Date / YTM @ Cost	Cost Value / Book Value	Market Price / YTM @ Market	Market Value / Accrued Interest	% Portfolio / Unre. Gain/Loss	Credit Rating / Credit Rating	Days To Call/Maturity / Duration To Maturity
			812,245,575.76		812,242,589.71	100.00%		18
TOTAL PORTFOLIO	812,224,341.65	3.81	812,245,575.76	3.81	949,795.09	-2,986.05		0.05

CONSENT AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE THE ANNUAL INVESTMENT REPORT FOR THE PERIOD: JULY 1, 2025 – JUNE 30, 2026

EXECUTIVE SUMMARY:

A written investment report must be presented to the Fort Worth ISD Board of Education and the Superintendent not less than quarterly reflecting the investment transactions of the District in accordance with CDA (LEGAL). The report for the period July 1, 2025 – June 30, 2026, contains all of the reporting requirements as outlined in Section 2256.023 of the Texas Government Code. Interest earnings for the period July 1, 2025 – June 30, 2026, totaled $37,959,295. All investments met the District's investment strategies and policies, with the district's primary goal being safety of investments and then liquidity of the investments.

RECOMMENDATION:

Approve the Annual Investment Report for The Period: July 1, 2025 – June 30, 2026

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Division of Business and Finance

INFORMATION SOURCE:

Darla Moss, Chief Financial Officer

Fort Worth
INDEPENDENT SCHOOL DISTRICT

Annual Investment Report

July 1, 2025 – June 30, 2026

Ms. Darla Moss | Chief Financial Officer

Ms. Shametra Green | Assistant Comptroller

Ms. Tonya Wright | Treasurer

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Annual Investment Report
July 1, 2025 - June 30, 2026

Investment Officer's Certification
This report is prepared for the Fort Worth Independent School District (the "District") in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section 2256.005(e) of the PFIA states that "Not less than annual, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the District's Investment Officers and includes the disclosures required in the PFIA. The investment portfolio complied with the PFIA and the District's approved Investment Policy and Strategy throughout the period. All investment transactions made in the following portfolio during the period were made on behalf of the District and were in full compliance with PFIA and the District's approved Investment Policy.

Interest Earned Fiscal Year to Date: $37,959,295

Portfolio Name	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Campus Activity Fund	6,542,247.78	6,542,247.78	6,542,247.78	0.81	3.77	1
CIP-2017 Bond Fund	5,436,081.27	5,436,081.27	5,436,081.27	0.67	3.77	1
CIP-2021 Bond Fund	400,599,008.09	400,599,008.09	400,599,008.09	49.32	3.84	10
Food Service Fund	28,257,004.75	28,257,004.75	28,257,004.75	3.48	3.77	1
General Operating Fund	326,762,431.43	326,762,431.43	326,762,431.43	40.23	3.77	33
Interest & Sinking | Debt Service Fund	39,573,596.50	39,573,596.50	39,573,596.50	4.87	3.78	1
Real Estate Proceeds	4,073,428.12	4,073,428.12	4,073,428.12	0.50	3.75	1
Scholarships	980,543.71	998,791.77	1,001,777.82	0.12	3.94	116
Total / Average	**812,224,341.65**	**812,242,589.71**	**812,245,575.76**	**100.00**	**3.81**	**18**

Signed by:
Darla Moss
88516BA388164ED...
7/22/2026
Ms. Darla Moss, Chief Financial Officer
Date

Signed by:
Tonya Wright
9D26D3993F2845E...
7/22/2026
Ms. Tonya D. Wright, Treasurer
Date

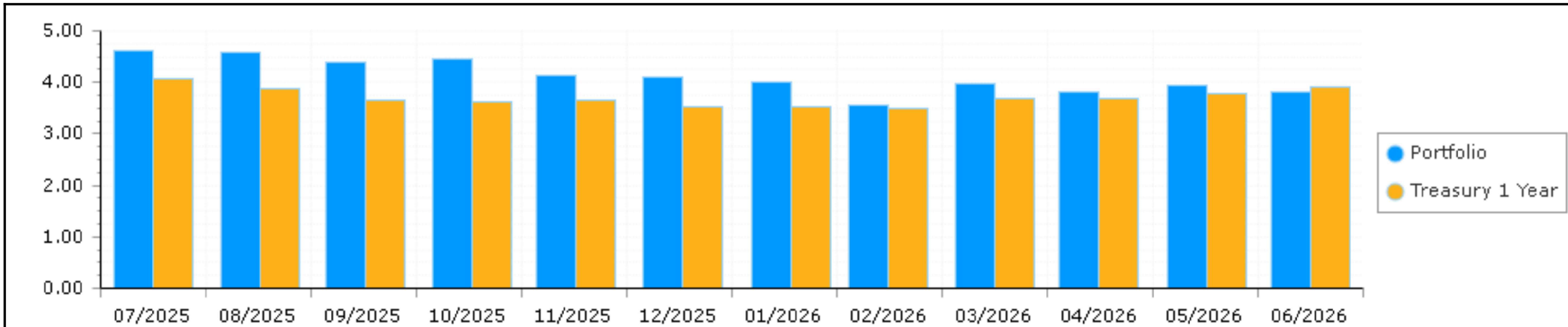
Signed by:
Shametra Green
E9525A0830F64BD...
7/22/2026
Ms. Shametra Green, Assistant Comptroller
Date

Fort Worth Independent School District
Total Rate of Return - Book Value by Month
All Portfolios

Begin Date: 7/31/2025, End Date: 6/30/2026

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 1 Year
7/31/2025	1,078,197,069.51	3,937,601.10	0.00	3,937,601.10	1,046,620,211.19	0.38	4.61	4.08
8/31/2025	956,934,181.81	3,409,031.22	0.00	3,409,031.22	914,651,390.49	0.37	4.57	3.89
9/30/2025	874,890,470.35	3,095,312.32	0.00	3,095,312.32	864,323,397.16	0.36	4.38	3.66
10/31/2025	907,569,260.01	3,227,159.67	0.00	3,227,159.67	887,434,672.53	0.36	4.45	3.61
11/30/2025	916,303,695.88	3,052,069.10	0.00	3,052,069.10	899,261,646.90	0.34	4.15	3.66
12/31/2025	899,950,076.86	3,051,840.63	0.00	3,051,840.63	907,657,110.37	0.34	4.11	3.54
1/31/2026	901,600,835.06	3,278,741.69	0.00	3,278,741.69	1,000,853,750.32	0.33	4.00	3.51
2/28/2026	1,067,108,555.66	3,148,627.79	0.00	3,148,627.79	1,078,216,590.92	0.29	3.56	3.48
3/31/2026	1,033,879,778.21	3,285,423.61	0.00	3,285,423.61	1,011,059,194.83	0.32	3.97	3.67
4/30/2026	965,888,390.19	2,959,271.07	0.00	2,959,271.07	947,002,373.53	0.31	3.81	3.69
5/31/2026	934,727,697.94	2,916,481.87	0.00	2,916,481.87	904,297,213.82	0.32	3.94	3.79
6/30/2026	871,528,293.30	2,597,734.63	0.00	2,597,734.63	832,408,934.07	0.31	3.81	3.91
Total/Average	**1,078,197,069.51**	**37,959,294.70**	**0.00**	**37,959,294.70**	**923,442,342.58**	**4.11**	**4.11**	**3.71**

Annualized TRR-BV



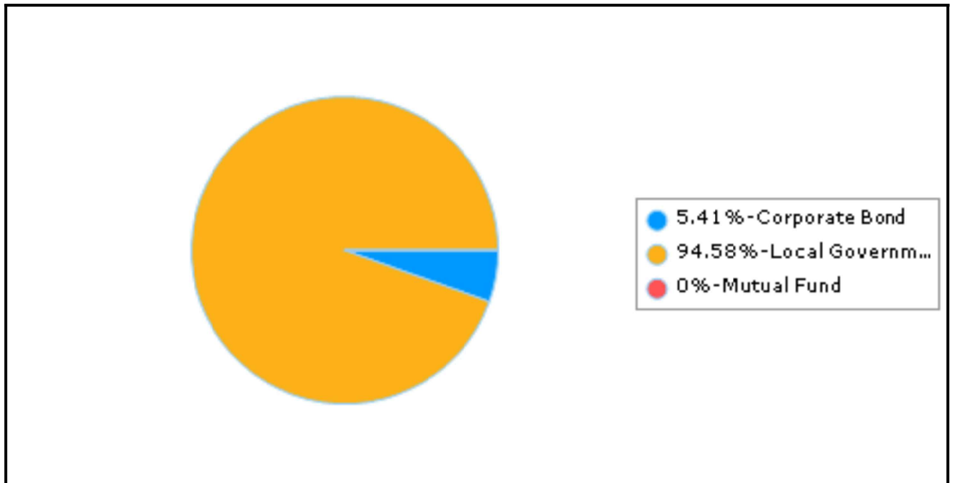
Fort Worth Independent School District
Distribution by Security Type - Book Value
All Portfolios

Begin Date: 6/30/2025, End Date: 6/30/2026

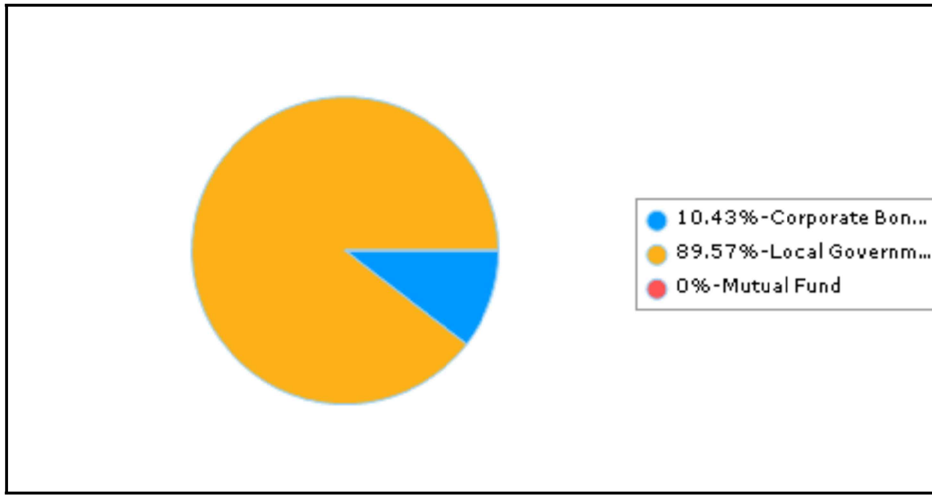
Security Type Allocation

Security Type	Book Value 6/30/2025	% of Portfolio 6/30/2025	Book Value 6/30/2026	% of Portfolio 6/30/2026
Corporate Bond	58,315,000.00	5.41	84,720,000.00	10.43
Local Government Investment Pool	1,018,578,001.97	94.58	727,502,129.76	89.57
Mutual Fund	23,446.00	0.00	23,446.00	0.00
Total / Average	**1,076,916,447.97**	**100.00**	**812,245,575.76**	**100.00**

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 6/30/2026



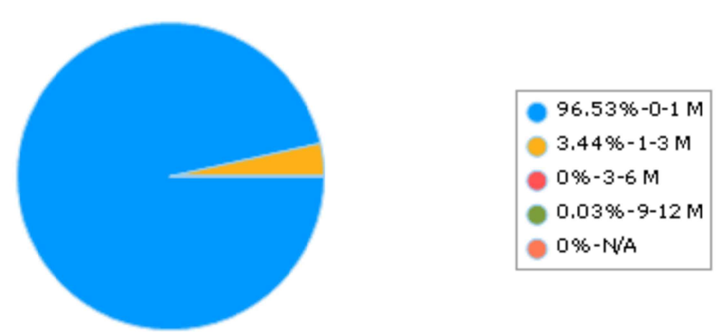
Fort Worth Independent School District
Distribution by Maturity Range - Market Value
All Portfolios

Begin Date: 6/30/2025, End Date: 6/30/2026

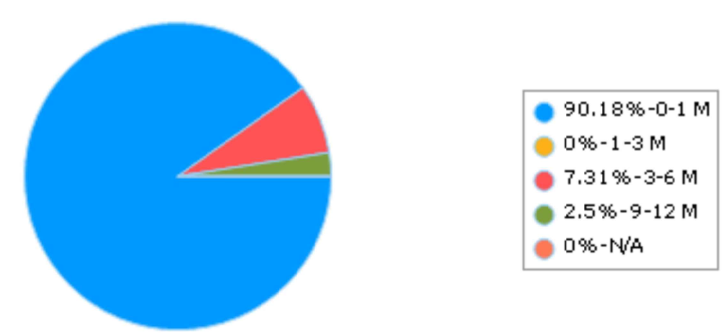
Maturity Range Allocation

Maturity Range	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 6/30/2026	% of Portfolio 6/30/2026
0-1 Month	1,039,578,001.97	96.53	732,502,129.76	90.18
1-3 Months	37,000,000.00	3.44	0.00	0.00
3-6 Months	0.00	0.00	59,400,000.00	7.31
9-12 Months	315,000.00	0.03	20,320,000.00	2.50
N/A	20,592.67	0.00	20,459.95	0.00
Total / Average	**1,076,913,594.64**	**100.00**	**812,242,589.71**	**100.00**

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 6/30/2026



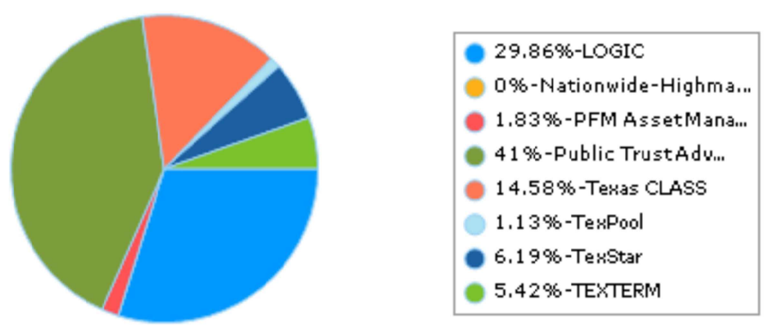
Fort Worth Independent School District
Distribution by Issuer - Market Value
All Portfolios

Begin Date: 6/30/2025, End Date: 6/30/2026

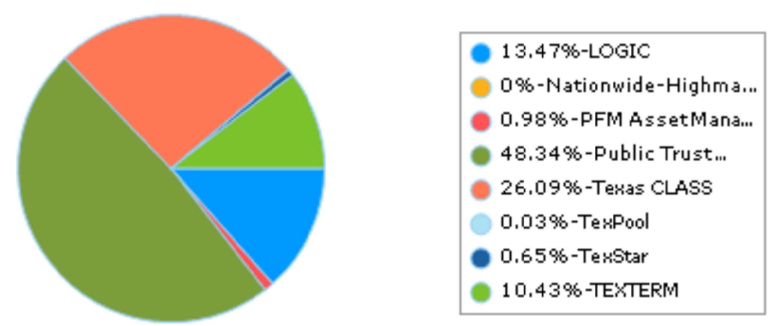
Issuer Allocation

Issuer	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 6/30/2026	% of Portfolio 6/30/2026
LOGIC	321,613,755.59	29.86	109,429,121.63	13.47
Nationwide-Highmark Bond	20,592.67	0.00	20,459.95	0.00
PFM Asset Managment	19,659,536.84	1.83	7,978,756.56	0.98
Public Trust Advisors	441,483,247.28	41.00	392,637,143.39	48.34
Texas CLASS	157,044,232.78	14.58	211,943,567.03	26.09
TexPool	12,129,507.47	1.13	245,403.51	0.03
TexStar	66,647,722.01	6.19	5,268,137.64	0.65
TEXTERM	58,315,000.00	5.42	84,720,000.00	10.43
Total / Average	**1,076,913,594.64**	**100.00**	**812,242,589.71**	**100.00**

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 6/30/2026



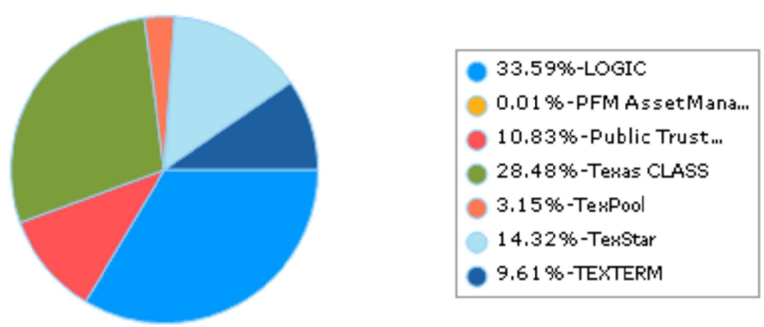
Fort Worth Independent School District
Distribution by Issuer - Market Value
General Operating Fund

Begin Date: 6/30/2025, End Date: 6/30/2026

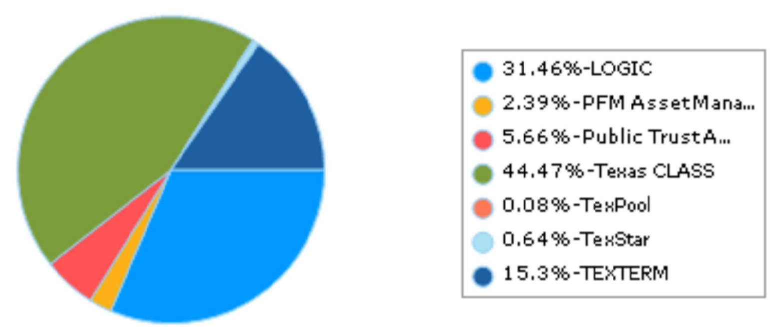
Issuer Allocation

Issuer	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 6/30/2026	% of Portfolio 6/30/2026
LOGIC	129,277,981.11	33.59	102,800,330.84	31.46
PFM Asset Managment	30,577.38	0.01	7,806,616.22	2.39
Public Trust Advisors	41,676,318.37	10.83	18,502,326.95	5.66
Texas CLASS	109,615,118.10	28.48	145,302,530.77	44.47
TexPool	12,129,507.47	3.15	245,403.51	0.08
TexStar	55,128,923.34	14.32	2,105,223.14	0.64
TEXTERM	37,000,000.00	9.61	50,000,000.00	15.30
Total / Average	**384,858,425.77**	**100.00**	**326,762,431.43**	**100.00**

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 6/30/2026



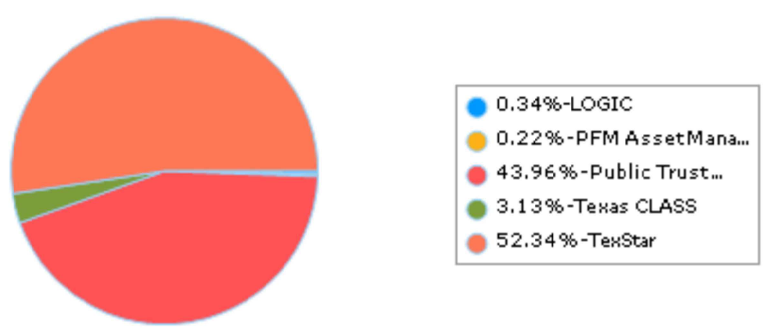
Fort Worth Independent School District
Distribution by Issuer - Market Value
Interest & Sinking | Debt Service Fund

Begin Date: 6/30/2025, End Date: 6/30/2026

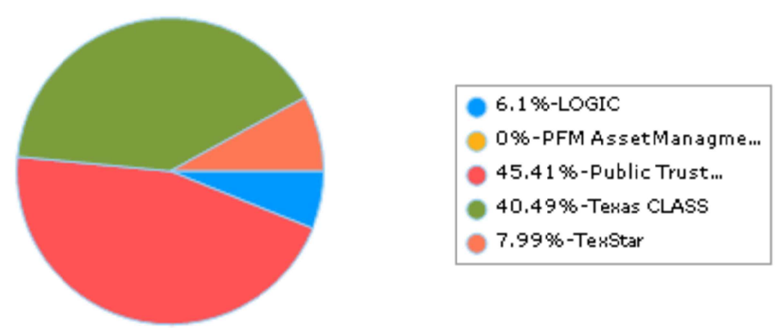
Issuer Allocation

Issuer	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 6/30/2026	% of Portfolio 6/30/2026
LOGIC	74,431.15	0.34	2,414,321.03	6.10
PFM Asset Managment	49,141.18	0.22	0.00	0.00
Public Trust Advisors	9,674,006.74	43.96	17,971,549.20	45.41
Texas CLASS	689,370.85	3.13	16,024,811.77	40.49
TexStar	11,518,798.67	52.34	3,162,914.50	7.99
Total / Average	**22,005,748.59**	**100.00**	**39,573,596.50**	**100.00**

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 6/30/2026



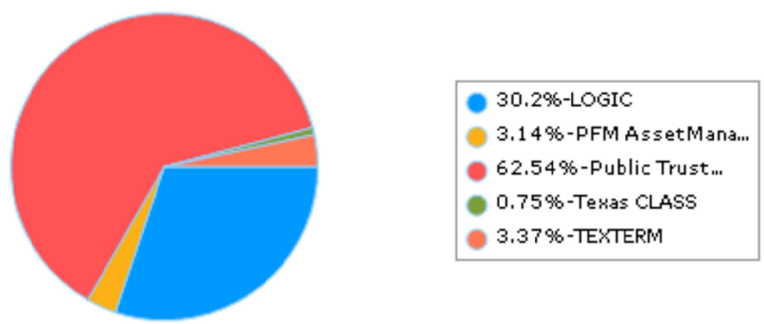
Fort Worth Independent School District
Distribution by Issuer - Market Value
REPORT GROUP:BOND FUND

Begin Date: 6/30/2025, End Date: 6/30/2026

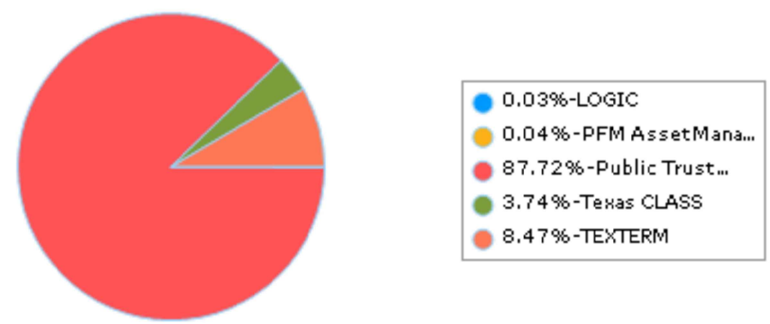
Issuer Allocation

Issuer	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 6/30/2026	% of Portfolio 6/30/2026
LOGIC	188,375,186.75	30.20	141,041.64	0.03
PFM Asset Managment	19,571,696.88	3.14	155,726.16	0.04
Public Trust Advisors	390,132,922.17	62.54	356,163,267.24	87.72
Texas CLASS	4,699,900.53	0.75	15,175,054.32	3.74
TEXTERM	21,000,000.00	3.37	34,400,000.00	8.47
Total / Average	**623,779,706.33**	**100.00**	**406,035,089.36**	**100.00**

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 6/30/2026



Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Campus Activity Fund								
Texas CLASS LGIP		5/31/2010	6,542,247.78	100.00	6,542,247.78	0.81%	S&P-AA+	1
TXCLASS0005	6,542,247.78	3.77	6,542,247.78	3.77		0.00	NR	0
			6,542,247.78		**6,542,247.78**	**0.81%**		**1**
Sub Total Campus Activity Fund	**6,542,247.78**	**3.77**	**6,542,247.78**	**3.77**		**0.00**		**0**
CIP-2017 Bond Fund								
Texas CLASS LGIP		5/4/2018	5,436,081.27	100.00	5,436,081.27	0.67%	NR	1
TXCLASS0009	5,436,081.27	3.77	5,436,081.27	3.77		0.00	NR	0
			5,436,081.27		**5,436,081.27**	**0.67%**		**1**
Sub Total CIP-2017 Bond Fund	**5,436,081.27**	**3.77**	**5,436,081.27**	**3.77**		**0.00**		**0**
CIP-2021 Bond Fund								
LOGIC LGIP		9/7/2022	141,041.64	100.00	141,041.64	0.02%	NR	1
LOGIC13008	141,041.64	3.75	141,041.64	3.75		0.00	NR	0
PFM Asset Managment LGIP		11/23/2022	155,726.16	100.00	155,726.16	0.02%	NR	1
PFM-1265-06	155,726.16	3.77	155,726.16	3.77		0.00	NR	0
Public Trust Advisors LGIP		6/5/2023	356,163,267.24	100.00	356,163,267.24	43.85%	NR	1
SPP-0001	356,163,267.24	3.83	356,163,267.24	3.83		0.00	NR	0
Texas CLASS LGIP		2/27/2023	9,738,973.05	100.00	9,738,973.05	1.2%	NR	1
TXCLASS0012	9,738,973.05	3.77	9,738,973.05	3.77		0.00	NR	0
TEXTERM 3.92 10/9/2026		4/15/2026	20,500,000.00	100.00	20,500,000.00	2.52%	NR	101
TEXTERM1265-071	20,500,000.00	3.92	20,500,000.00	3.92	167,416.67	0.00	NR	0.28
TEXTERM 3.97 12/9/2026		4/9/2026	8,900,000.00	100.00	8,900,000.00	1.1%	NR	162
TEXTERM1265-070	8,900,000.00	3.97	8,900,000.00	3.97	79,499.25	0.00	NR	0.44
TEXTERM 4.21 7/20/2026		7/24/2025	5,000,000.00	100.00	5,000,000.00	0.62%	NR	20
TEXTERM1265-068	5,000,000.00	4.21	5,000,000.00	4.21	196,466.67	0.00	NR	0.06
			400,599,008.09		**400,599,008.09**	**49.33%**		**10**
Sub Total CIP-2021 Bond Fund	**400,599,008.09**	**3.84**	**400,599,008.09**	**3.84**	**443,382.59**	**0.00**		**0.02**

Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2026

Description / CUSIP	Face Amount / Shares	Settlement Date / YTM @ Cost	Cost Value / Book Value	Market Price / YTM @ Market	Market Value / Accrued Interest	% Portfolio / Unre. Gain/Loss	Credit Rating / Credit Rating	Days To Call/Maturity / Duration To Maturity
Food Service Fund								
Texas CLASS LGIP		2/14/2012	28,257,004.75	100.00	28,257,004.75	3.48%	S&P-AA+	1
TXCLASS0002	28,257,004.75	3.77	28,257,004.75	3.77		0.00	NR	0
			28,257,004.75		**28,257,004.75**	**3.48%**		**1**
Sub Total Food Service Fund	**28,257,004.75**	**3.77**	**28,257,004.75**	**3.77**		**0.00**		**0**
General Operating Fund								
LOGIC LGIP		4/30/2004	102,800,330.84	100.00	102,800,330.84	12.66%	NR	1
LOGIC13001	102,800,330.84	3.75	102,800,330.84	3.75		0.00	NR	0
PFM Asset Managment LGIP		7/18/2022	7,806,616.22	100.00	7,806,616.22	0.96%	NR	1
PFM-1265-03	7,806,616.22	3.77	7,806,616.22	3.77		0.00	NR	0
Public Trust Advisors LGIP		3/27/2024	18,502,326.95	100.00	18,502,326.95	2.28%	NR	1
SPP-0002	18,502,326.95	3.83	18,502,326.95	3.83		0.00	NR	0
Texas CLASS LGIP		5/31/2010	145,302,530.77	100.00	145,302,530.77	17.89%	S&P-AA+	1
TXCLASS0001	145,302,530.77	3.77	145,302,530.77	3.77		0.00	NR	0
TexPool LGIP		6/30/2010	245,403.51	100.00	245,403.51	0.03%	S&P-AA+	1
TEXPOOL00001	245,403.51	3.58	245,403.51	3.58		0.00	NR	0
TexStar LGIP		6/3/2005	2,105,223.14	100.00	2,105,223.14	0.26%	S&P-AA+	1
TEXSTAR11110	2,105,223.14	3.62	2,105,223.14	3.62		0.00	NR	0
TEXTERM 3.71 11/16/2026		2/19/2026	30,000,000.00	100.00	30,000,000.00	3.69%	NR	139
TEXTERM1265-038	30,000,000.00	3.71	30,000,000.00	3.71	405,008.33	0.00	NR	0.38
TEXTERM 3.95 5/11/2027		5/14/2026	20,000,000.00	100.00	20,000,000.00	2.46%	NR	315
TEXTEM1265-039	20,000,000.00	3.95	20,000,000.00	3.95	100,944.44	0.00	NR	0.86
			326,762,431.43		**326,762,431.43**	**40.23%**		**33**
Sub Total General Operating Fund	**326,762,431.43**	**3.77**	**326,762,431.43**	**3.77**	**505,952.77**	**0.00**		**0.09**
Interest & Sinking | Debt Service Fund								
LOGIC LGIP		12/2/2014	2,414,321.03	100.00	2,414,321.03	0.3%	NR	1
LOGIC13003	2,414,321.03	3.75	2,414,321.03	3.75		0.00	NR	0

Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2026

Description / CUSIP	Face Amount / Shares	Settlement Date / YTM @ Cost	Cost Value / Book Value	Market Price / YTM @ Market	Market Value / Accrued Interest	% Portfolio / Unre. Gain/Loss	Credit Rating / Credit Rating	Days To Call/Maturity / Duration To Maturity
Public Trust Advisors LGIP		3/28/2024	17,971,549.20	100.00	17,971,549.20	2.21%	NR	1
SPP-0003	17,971,549.20	3.83	17,971,549.20	3.83		0.00	NR	0
Texas CLASS LGIP		5/31/2010	16,024,811.77	100.00	16,024,811.77	1.97%	S&P-AA+	1
TXCLASS0003	16,024,811.77	3.77	16,024,811.77	3.77		0.00	NR	0
TexStar LGIP		5/31/2010	3,162,914.50	100.00	3,162,914.50	0.39%	S&P-AA+	1
TEXSTAR33330	3,162,914.50	3.62	3,162,914.50	3.62		0.00	NR	0
			39,573,596.50		**39,573,596.50**	**4.87%**		**1**
Sub Total Interest & Sinking | Debt Service Fund	**39,573,596.50**	**3.78**	**39,573,596.50**	**3.78**		**0.00**		**0**
Real Estate Proceeds								
LOGIC LGIP		11/4/2020	4,073,428.12	100.00	4,073,428.12	0.5%	NR	1
LOGIC13007	4,073,428.12	3.75	4,073,428.12	3.75		0.00	NR	0
			4,073,428.12		**4,073,428.12**	**0.5%**		**1**
Sub Total Real Estate Proceeds	**4,073,428.12**	**3.75**	**4,073,428.12**	**3.75**		**0.00**		**0**
Scholarships								
Nationwide-Highmark Bond		4/19/2002	23,446.00	9.25	20,459.95	0%	NR	
HIGHMARK857	2,211.89		23,446.00			-2,986.05	NR	
PFM Asset Managment LGIP		6/25/2024	16,414.18	100.00	16,414.18	0%	NR	1
PFM-1265-07	16,414.18	3.77	16,414.18	3.77		0.00	NR	0
Texas CLASS LGIP		4/24/2014	641,917.64	100.00	641,917.64	0.08%	S&P-AA+	1
TXCLASS0008	641,917.64	3.77	641,917.64	3.77		0.00	NR	0
TEXTERM 4.31 6/17/2027		6/18/2026	320,000.00	100.00	320,000.00	0.04%	NR	352
TEXTERM1265-081	320,000.00	4.31	320,000.00	4.31	459.73	0.00	NR	0.96
			1,001,777.82		**998,791.77**	**0.12%**		**116**
Sub Total Scholarships	**980,543.71**	**3.94**	**1,001,777.82**	**3.94**	**459.73**	**-2,986.05**		**0.31**

Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
			812,245,575.76		812,242,589.71	100.00%		18
TOTAL PORTFOLIO	812,224,341.65	3.81	812,245,575.76	3.81	949,795.09	-2,986.05		0.05

CONSENT AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: **APPROVE SIDEWALK EASEMENT AGREEMENT WITH THE CITY OF FORT WORTH AT 2400 EAST SEMINARY DRIVE AND 5101 JEWELL KELLY DRIVE**

EXECUTIVE SUMMARY:

The City of Fort Worth ("City") requests a portion of the District property located at the 2400 East Seminary Drive and 1501 Jewell Kelly Drive to create a permanent pedestrian easement. The City proposes to acquire the Right-of-Way Parcel 2 PPAE Part A and B which contains Parcel Number 6, Lot 1, Block 1, and Parcel Number 3, Lot 1, Block 2, located near O.D. Wyatt High School. The total area of the required property is 534 square feet, with the City offering $4,334.00 in compensation. The funds will be allocated to the General Fund. Granting this easement will allow extension of the sidewalk at the northeast corner of the campus and improve pedestrian access for students and the community walking to and from the school.

RECOMMENDATION:

Approve Sidewalk Easement Agreement with the City of Fort Worth at 2400 East Seminary Drive and 5101 Jewell Kelly Drive

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable (No Cost)

PROVIDER(S)/VENDOR(S):

City of Fort Worth

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Facilities Planning Department
Maintenance Department
O.D. Wyatt High School

INFORMATION SOURCE:

Kellie Spencer, Deputy Superintendent of Operations
Mike Naughton, Executive Director of Facilities and Planning

INITIAL OFFER
May 22, 2026

Via E-Certified Mail No. 9489 0090 0027 6152 0793 03

Fort Worth Independent School District
7060 Camp Bowie W Blvd
Fort Worth, TX. 76116

RE: CPN 104218 Campus & Seminary Sidewalk UPRR
Parcel No. 6
Lot 1, Block 1. OD Wyatt Addition
City of Fort Worth, Tarrant County, TX.
and
Parcel No. 3
Lot 1, Block 2, OD Wyatt Addition

Dear Fort Worth Independent School District:

This letter will confirm the necessity of the City of Fort Worth ("**City**") acquiring a portion of your property, located at 2400 E Seminary Dr. and 5101 Jewell Kelly Drive, in Fort Worth, Texas and specifically described in the enclosed appraisal report, for permanent pedestrian easement on the **Campus & Seminary Sidewalk UPRR.**

Based upon an appraisal made by an independent appraiser, a copy of which is enclosed, the City is offering **$4,334.00** in total compensation for the following:

Parcel No.	Interest	Size (in Sq. Ft.)	Offer Amount
6	Permanent Pedestrian Easement (PPAE)	351	$2,780.00
2	Permanent Pedestrian Easement (PPAE)	78	$618.00
3	Permanent Pedestrian Easement (PPAE)	105	$936.00
		Total Compensation	**$4,334.00**

The total compensation being offered includes damages to the remainder of the property owner's remaining property in the amount of <u>Zero and No/100 ($0.00) Dollars</u> as indicated in the enclosed appraisal report prepared by a certified appraiser certified to practice as a certified general appraiser under Chapter 1103, Occupations Code.

The City believes this offer represents the total amount of compensation for the property interest(s) described herein, as determined in accordance with Texas law, less the value of any oil, gas, and sulphur, but with no surface rights retained by you for purposes of exploring, developing, mining, or drilling for them on the property interest(s) to be acquired.

As noted, the exact location and description of the property interest(s) is included in the appraisal report prepared by **Texas Appraisal Team** that is enclosed with this letter under Texas Property Code Section 21.0111(a). If you possess any appraisal report(s) for the property interest(s) or the whole property of which the property interest(s) is a portion, or both, we would appreciate receiving a copy of the report from you as required by Texas Property Code Section 21.0111(b) ***within 10 days*** of your receipt of this letter and its enclosures.

Please be advised that under Chapter 21, Subchapter E of the Texas Property Code, as amended, the owner or the owner's heirs, successors, or assigns may be entitled before the 10th anniversary of the date of this acquisition to repurchase or request certain information about the use and any actual progress made toward the use for which the property was acquired through eminent domain, and the repurchase price will be the price the City pays you in this acquisition.

If you wish to accept the offer based upon the enclosed appraisal, please contact me as soon as possible in order to begin the City's payment procedure. In that connection, enclosed find a copy of the instrument(s) to convey the property interest(s) plus an IRS W-9 Form to fill out in order to process your payment. You may return the signed and notarized documents in the enclosed postage-paid envelope.

If you are not willing to accept this offer, you may submit a counteroffer and the basis for such amount, ***provided such counteroffer is received in writing within 30 calendar days from the date of this letter.***

If we do not receive a response within ***30 calendar days*** from the date of this letter, the City will have no alternative but to assume you have rejected the offer and will proceed accordingly.

If the condition of the property or ownership status changes for any reason, the City shall have the right to withdraw this offer.

If the City reaches an agreement with you, the City will pay for the expenses necessarily incurred in transferring the easement interest(s) or title to the property for use by the City.

You may be entitled to additional payments and services under the City's Relocation Assistance Program. Any benefits to which you may be entitled under said Relocation Assistance Program will be handled ***entirely separate*** *from and in addition to this transaction.*

As standard practice, enclosed is a copy of the Texas Landowner's Bill of Rights to inform you of your rights as a property owner and provide a description of condemnation procedures that have been prepared in accordance with state law. Also, you may wish to visit the following website to view the recent changes to the Landowner's Bill of Rights and other landowner rights: http://www.txdot.gov/government/processes-procedures/row.html

You have the right to discuss with others any offer or agreement regarding the City's acquisition of the subject property, or you may (but are not required to) keep the offer or agreement confidential from others, subject to the provisions of Chapter 552 of the Texas Government Code, as amended, (the Public Records Act) as it may apply to the City.

Lastly, enclosed are copies of all appraisal reports relating to the portions of your property being acquired that were prepared in the 10 years preceding the date of this offer, produced or acquired by the City (if any), including the appraisal on which this offer is based.

Should you have any questions regarding this letter or the details about the type of facility or improvements to be built, or concerns about this purchase transaction, please give me a call at **817-392-8053** or contact me via email at Nita.Shinsky@fortworthtexas.gov.

Sincerely,
CITY OF FORT WORTH

Nita Shinsky, Land Agent
PMD – Real Estate Division

Enclosures: Appraisal Report
Past Appraisal Reports (if any)
Conveyance Document(s) + Exhibits
Texas Landowner's Bill of Rights
W-9 + Postage Paid Return Envelope

FORT WORTH INDEPENDENT SCHOOL DISTRICT

CONSENT AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE AUTHORIZATION TO NEGOTIATE WITH A CONSTRUCTION MANAGER AT RISK FOR GMP AMENDMENT(S) FOR CONSTRUCTION SERVICES FOR ELEMENTARY SCHOOL #3 REPLACEMENT AT WORTH HEIGHTS SITE PROJECT IN CONJUNCTION WITH THE 2021 CAPITAL IMPROVEMENT PROGRAM

EXECUTIVE SUMMARY:

On November 18, 2025, the Board of Education approved the authorization to negotiate and enter into a contract with a Construction Manager at Risk for Pre-Construction Services for the Elementary School #3 Replacement at Worth Heights Site Project (CMAR #26-029). Negotiations were successful with the highest-ranked General Contractor, and the District entered into a contract for Pre-Construction services on December 11, 2025.

Upon execution of the GMP Amendment(s), the project will move into the construction phase. The District is seeking authorization from the Board to negotiate and enter into a contract with a Construction Manager at Risk for this next phase.

RECOMMENDATION:

Approve Authorization to Negotiate with a Construction Manager at Risk for GMP Amendment(s) for Construction Services for Elementary School #3 Replacement at Worth Heights Site Project in Conjunction with the 2021 Capital Improvement Program

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not to exceed $52,000,000

PROVIDER(S)/VENDOR(S):

Imperial | Picasso JV

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Capital Improvement Program
TEA #184 Worth Heights Elementary School

INFORMATION SOURCE:

Kellie Spencer, Deputy Superintendent of Operations

FUNDING SOURCE:

Bond Funds (652-691)

PURCHASING MECHANISM:

Competitive Solicitation - RFP/RFQ/Bid#: 26-029

FORT WORTH INDEPENDENT SCHOOL DISTRICT

CONSENT AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE ADDITIONAL SPENDING AUTHORITY FOR JOC HAZMAT ABATEMENT SERVICES FOR DAGGETT MIDDLE SCHOOL IN CONJUNCTION WITH THE 2021 CAPITAL IMPROVEMENT PROGRAM

EXECUTIVE SUMMARY:

On July 22, 2025, the Board of Education approved entering into contracts for JOC Hazmat Abatement Services for the 2021 Capital Improvement Program (RFCSP 25-074).

On January 20, 2026, the Board of Education approved authorization to enter into a contract for JOC Hazmat Abatement Services for Daggett Middle School with a not to exceed of $900,000.

Sampling work necessary to identify hazardous materials and prepare abatement design documents has been performed at Daggett Middle School. It has been confirmed that there is additional hazardous material that will need abating. As a result, the Capital Improvement Program is requesting approval to increase the not to exceed amount for this service from $900,000 to $1,145,237. In accordance with the District Board Policy CVF (Legal), the Board of Education for a Job Order Contract shall approve each job, task, or purchase order that exceeds $500,000.

RECOMMENDATION:

Approve Additional Spending Authority for JOC Hazmat Abatement Services for Daggett Middle School in Conjunction with the 2021 Capital Improvement Program

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not to exceed $1,145,237.00

PROVIDER(S)/VENDOR(S):

TEAM Enterprise

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Capital Improvement Program
TEA #042 Daggett Middle School

INFORMATION SOURCE:

Kellie Spencer, Deputy Superintendent of Operations

FUNDING SOURCE:

Bond Funds (652-691)

PURCHASING MECHANISM:

Competitive Solicitation - RFP/RFQ/Bid#: 25-074

FORT WORTH INDEPENDENT SCHOOL DISTRICT

CONSENT AGENDA ITEM

BOARD MEETING

August 11, 2026

TOPIC: APPROVE A CONTINGENCY AMOUNT TO THE PREVIOUSLY APPROVED AMOUNT FOR THE INSTALLATION OF SAFETY FENCING AT DISTRICT CAMPUSES

EXECUTIVE SUMMARY:

On June 23, 2026, the Fort Worth ISD Board approved a Not-to-Exceed amount of $11,609,488 for completion of installation of safety fencing at District campuses. An additional amount of $465,263.03 is necessary to cover the cost for payment and performance bonds requested of the Contractor, by the District. Performance bonds provide the District a guarantee that the contractor's work will meet all the specifications and deadlines. It will also provide the District the financial support needed for the project should the Contractor default and fail to complete the project. Payment bonds are required to protect the subcontractors and suppliers from financial losses if the prime contractor fails to pay them.

RECOMMENDATION:

Approve a Contingency Amount to the Previously Approved Amount for the Installation of Safety Fencing at District Campuses

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Original Not-to-Exceed Amount $11,609,488.00.
Contingency Amount for Payment and Performance Bonds: $465,263.03
Total Not-To-Exceed Amount: $12,074,751.03

PROVIDER(S)/VENDOR(S):

Buzz Fence, Fence Fanatics, and Parker Construction

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Benbrook ES	Tanglewood	Woodway	W.J. Turner
Burton Hill	Dolores Huerta	Alice Contreras	Esperanza
Hubbard Heights	W.M. Green	Rufino Mendoza	Natha Howell
North Hi Mount	Alice Carlson	Washington Heights	Springdale
John T. White	Daggett ES	Bonnie Brae	Meadowbrook ES
M.L. Phillips	Lily B. Clayton	East Handley	Lowery Road
Maude I. Logan	Morningside ES	Bill J. Elliott	Carroll Peak
Westpark	Rolling Hills	South Hills ES	
Mitchell Blvd	Ridglea Hills	Westcreek	
Hazel Harvey Peace	Bruce Shulkey	M.H. Moore	

INFORMATION SOURCE:

Kellie Spencer, Deputy Superintendent of Operations

FUNDING SOURCE:

Special Revenue - State Grants (385-435)

PURCHASING MECHANISM:

Competitive Solicitation - RFP/RFQ/Bid#:
RFP No. 25-001

FORT WORTH INDEPENDENT SCHOOL DISTRICT

CONSENT AGENDA ITEM

BOARD MEETING

August 11, 2026

TOPIC: APPROVE ANNUAL RENEWAL OF GOOD CAUSE EXCEPTION FOR ARMED SECURITY OFFICER REQUIREMENT

EXECUTIVE SUMMARY:

Section 37.0814(a) of the Texas Education Code requires the Board to ensure that at least one (1) armed security officer is present during regular school hours at each district campus. Section 37.0814(c) provides that if the Board of Managers of a school district is unable to comply with this section, the board may claim a good cause exception if the district's noncompliance is due to the availability of funding or qualified personnel. On August 22, 2023, the Board passed a resolution determining there is a good cause exception for non-compliance due to lack of available qualified personnel. Section 37.0814(d-1), provides, the Board must annually renew the good cause exception. The District recommends the Board renew the good cause exception for the 2026-2027 school year.

RECOMMENDATION:

Approve Annual Renewal of Good Cause Exception for Armed Security Officer Requirements

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Districtwide

INFORMATION SOURCE:

Kellie Spencer, Deputy Superintendent of Operations

FUNDING SOURCE:

Not Applicable

PURCHASING MECHANISM:

Not a Purchase

Fort Worth ISD | Safety & Security
7060 Camp Bowie Blvd. Fort Worth, TX 76116
817.814.2670 | www.fwisd.org

Fort Worth
INDEPENDENT SCHOOL DISTRICT

Date: July 31, 2026

To: Fort Worth ISD Board of Managers

From: Dr. Peter Licata, Superintendent of Schools

Subject: House Bill 3 Resolution - Good Cause Exception

Goal:

The District will establish, and all FWISD campuses and departments will implement, a comprehensive plan to create and maintain safe and secure schools and facilities throughout the district.

Action Required:

Board action is required per Texas Education Code, Section 37.0814, which requires the board of each school district to determine the appropriate number of armed security officers for each district campus and requires the board to ensure that at least one armed security officer is present during regular school hours at each district campus.

If the board of a school district is unable to comply with this section, the board may claim a good cause exception if the district's noncompliance is due to a lack of funding or qualified personnel.

For your review, the enclosed resolution declares that the Fort Worth ISD Board of Managers has determined that the school district is unable to ensure that at least one armed security officer, as defined by law, is present during regular school hours at each district campus due to a shortage of qualified personnel. Specifically, The Fort Worth Police Department is unable to provide an SRO for each campus as of this date. A plan is in place to increase the number of SROs annually.

Recommendation:

Approval of the House Bill 3 Resolution by the Board of Managers as presented.

Fort Worth ISD | Safety & Security
7060 Camp Bowie Blvd. Fort Worth, TX 76116
817.814.2670 | www.fwisd.org

Fort Worth
INDEPENDENT SCHOOL DISTRICT

Resolution to Declare a Good Cause Exception for House Bill 3
Armed Security Officer Requirement

WHEREAS, Section 37.0814 of the Texas Education Code requires the Board of each school district shall determine the appropriate number of armed security officers for each district campus;

WHEREAS, Section 37.0814(a) of the Texas Education Code requires the Board to ensure that at least one armed security officer is present during regular school hours at each district campus;

WHEREAS, Section 37.0814(b) of the Texas Education Code requires that at least one armed security officer at each campus be a commissioned peace officer, namely a school district peace officer; a school resource officer; or a commissioned peace officer employed as security personnel under Section 37.081 of the Texas Education Code;

WHEREAS, Section 37.0814(c) of the Texas Education Code provides that if the Board of a school district is unable to comply with this section, the Board may claim a good cause exception if the district's noncompliance is due to a lack of qualified personnel;

NOW, THEREFORE, BE IT RESOLVED that the Board of Managers of Fort Worth ISD hereby determines that the school district is unable to ensure that at least one armed security officer, as defined by law, is present during regular school hours at each district campus;

BE IT FURTHER RESOLVED that the Board of Managers determines that:

> The district's noncompliance is due to a shortage of qualified personnel. Currently the Fort Worth Police Department is unable to provide an SRO for each campus as of this date. The Police Department and the Fort Worth ISD Safety and Security Department have a plan to increase the number of SROs annually.

FINALLY, BE IT RESOLVED that the Board of Managers, having claimed a good cause exception, will develop and document an alternative standard with which the district is able to comply, in accordance with Sections 37.0814(d) and (e) of the Texas Education Code.

Adopted this 11th day of August, 2026 by the Fort Worth ISD Board of Managers.

Presiding Officer's Signature: ______________________________

Secretary's Signature: ______________________________

FORT WORTH INDEPENDENT SCHOOL DISTRICT

CONSENT AGENDA ITEM

BOARD MEETING

August 11, 2026

TOPIC: APPROVE THE PURCHASE AND EXECUTE A CONTRACT FOR THE PURCHASE OF INSTRUCTIONAL SOLUTIONS AND SUPPORT (ISS)

EXECUTIVE SUMMARY:

The annual contract for instructional solutions and support contracts is an all-inclusive package that bundles former individual contracts (Administrative Services, Instructional Services, Digital Learning, and RETN) into a single contract to provide cost-effectiveness. The district's student enrollment numbers determine the annual cost of the contract. The contract term is from September 1, 2025, to August 31, 2026. A comprehensive list of services is included in the Instructional Solutions and Support (ISS) contract. Listed below is a summary of bundle services provided through the ISS contract. Individual services cannot be excluded or purchased separately through ESC Region 11.

- Professional development offerings including instructional conferences, teacher workshop sessions, and online compliance courses.
- Compliance support and technical assistance for all State and Federal Programs.
- Canvas Learning Management System (LMS)
- Videoconferencing and Distance Learning services for access to interactive virtual learning and high school dual-credit courses, virtual field trips, remote access to the Texas Education Telecommunications Network (TETN) and Zoom Pro allocated licenses.
- BrightBytes Technology Survey – an anonymous survey that provides the district with technology use information, including classroom integration, access, skills, and environment. This survey does not collect Personal Identifiable Information (PII).
- Discovery Education – a digital learning platform that provides streaming educational multimedia content, instructional strategies, and ready-to-use activities in Science, Social Studies, Math, and STEM.
- TexQuest – a collection of library research databases such as Britannica School, EBSCO eBooks, Gale Resources, Infobase Learn 360, and ProQuest.

RECOMMENDATION:

Approve Contract for Education Center Instructional Solutions and Support

THEORY OF ACTION PILLAR:

1 - Excellent Academic Performance for All Students

FINANCIAL IMPACT:

$ 557,553.85

PROVIDER(S)/VENDOR(S):

Education Service Center Region XI

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Districtwide

INFORMATION SOURCE:

Dr. Eric Upchurch, Chief Technology Officer

FUNDING SOURCE:

General Fund (196-199)

PURCHASING MECHANISM:

Interlocal Agreement
Interlocal (IL)- Price Quote and 11, Contract Summary Required
Education Service Center Region 11, Contract 54541

EDUCATION SERVICE CENTER REGION 11

ESC Region 11 will support stakeholders in preparing all learners for tomorrow's opportunities.

Instructional Solutions and Support Contract

School Year: 2026-2027

District: Fort Worth

Enrollment: 67,491

Fair Market Value: $3,674,210.04

**Fees are based on 2025-26 Enrollment*

Support and Offerings

Digital Tools and Support

Canvas Learning Management Systems

- Access to Canvas LMS platform
- Support and Training Includes:
  - 12 hours of training
  - unlimited technical assistance
  - Quarterly Canvas User Group Support

TexQuest

- Access to the TexQuest platform
- Support and Training Includes:
  - unlimited technical assistance

Discovery Education

- Access to the Discovery Education platform
- Support and Training Includes:
  - District-specific sessions available upon request
  - unlimited technical assistance

Professional Learning & Instructional Support

Virtual, Hybrid, and In-Person Training

- Learning Conferences & Professional Learning Sessions
- Literacy and pedagogy support through County Academic Networks
- Monthly/quarterly satellite sessions
- Instructional training for professional and administrative staff across all core subjects and programs

Technical Support

- Assessment & Accountability
- Federal & State support programs
- Curriculum & Instruction for core content

Compliance Courses

2026-2027 Total $557,553.85

*ISS Contract Overview is not an exhaustive list. Some sessions, including custom training, may be charged an additional fee.

The Instructional Solutions and Support Contract (ISS) is valid from September 1 through August 31.

Online submission in the OnTrac system and the signed Board Summary Report will still be required for service activation for the 2026-2027 school year.

Questions: Dr. Pamela Brown, Deputy Executive Director - 817-740-7612

FORT WORTH INDEPENDENT SCHOOL DISTRICT

CONSENT AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE THE PURCHASE AND DELEGATE AUTHORITY TO THE SUPERINTENDENT TO EXECUTE A CONTRACT FOR CLOUD TECHNOLOGY SERVICES AND UTILIIZATION OF CREDITS FOR TECHNOLOGY OPERATIONS

EXECUTIVE SUMMARY:

The Division of Technology requests approval to purchase cloud-based technology services and cloud utilization credits that support critical District technology operations, including disaster recovery, business continuity, enterprise reporting, and data analytics. The product requested is compatible and a continuation of current services. These services provide the infrastructure and support necessary to maintain system availability, protect organizational data, and support operational decision-making across the District. Approval is sought for September 2026 through July 2027.

RECOMMENDATION:

Approve the Purchase and Delegate Authority to the Superintendent to Execute a Contract for Cloud Technology Services and Utilization of Credits for Technology Operations

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

$993,000

PROVIDER(S)/VENDOR(S):

Cloud Unity

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Division of Technology

INFORMATION SOURCE:

Dr. Eric Upchurch, Chief Technology Officer

FUNDING SOURCE:

General Fund (196-199)

PURCHASING MECHANISM:

Cooperative Agreement
TIPS 260105

Cloud Unity
6160 Warren Pkwy Ste 100
Frisco, TX 75034
info@cloudunity.com
www.cloudunity.com

QUOTE

ADDRESS
Fort Worth Independent School District
Administration Bldg.
Technology Dept.
7060 Camp Bowie West Blvd., Ste. L1060
Fort Worth TX 76116
United States

QUOTE # 518
DATE 05/22/2026
EXPIRATION DATE 09/04/2026

PRODUCT/SERVICES	DESCRIPTION	QTY	RATE	AMOUNT
Cloud Unity BCDR License	Fixed Price - Rapid Cloud Disaster Recovery & Response Solution for School Year 2026 - 2027 (September 1st, 2026 through July 31st, 2027)	1	430,000.00	430,000.00

Vendor #: 29405

TOTAL **$430,000.00**

260105 - TIPS USA, Expires: 5/31/2031

Accepted By

Accepted Date

Cloud Unity
6160 Warren Pkwy Ste 100
Frisco, TX 75034
info@cloudunity.com
www.cloudunity.com

QUOTE

ADDRESS
Fort Worth Independent School District
Administration Bldg.
Technology Dept.
7060 Camp Bowie West Blvd., Ste. L1060
Fort Worth TX 76116
United States

QUOTE # 512
DATE 05/22/2026
EXPIRATION DATE 09/04/2026

PRODUCT/SERVICES	DESCRIPTION	QTY	RATE	AMOUNT
Azure Subscription Estimate	Fort Worth ISD - Flexible Cloud Utilization Credits for Microsoft Fabric, Power BI Reporting, Storage and Additional Workloads School Year 2026 - 2027 (September 1st, 2026 through July 31st, 2027)	410,000	1.00	410,000.00

Vendor #: 29405

TOTAL **$410,000.00**

260105 - TIPS USA, Expires: 5/31/2031

Accepted By

Accepted Date

Cloud Unity
6160 Warren Pkwy Ste 100
Frisco, TX 75034
info@cloudunity.com
www.cloudunity.com

QUOTE

ADDRESS
Fort Worth Independent School District
Administration Bldg.
Technology Dept.
7060 Camp Bowie West Blvd., Ste. L1060
Fort Worth TX 76116

QUOTE # 513
DATE 05/22/2026
EXPIRATION DATE 09/04/2026

PRODUCT/SERVICES	DESCRIPTION	QTY	RATE	AMOUNT
Managed Services	Months of September 1, 2026 - July 31, 2027 Disaster Recovery / Business Continuity Managed Services - (Troubleshooting and Correction of Daily DR Replication Failures, VMware to Azure Configuration Server Updates/Patching and Monthly Reporting). Bi-Annual (Mid-Year) Testing of Cloud Failover and Failback with Application Owners) - Documentation business continuity exercise with failover timestamps and screenshots for reporting. Bi-Annual (End of School Year) Testing of Cloud Failover and Failback with Application Owners) - Documentation of ERP business continuity plan with failover timestamps and screenshots for reporting. Veeam Backup Redirection to Azure with Archive Policies for Retention	1	153,000.00	153,000.00
Premium Support	Microsoft Premier Support Cases for Microsoft Azure and Office 365 for School Year September 1st 2026 to July 31st 2027	1	125,000.00	125,000.00
Discount	100% Discount on Microsoft Premier Support Cases for school year 2026 - 2027	1	-125,000.00	-125,000.00

TOTAL **$153,000.00**

ACTION AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE REVISIONS TO BOARD POLICY BBFA(LOCAL): ETHICS – CONFLICT OF INTEREST DISCLOSURES

EXECUTIVE SUMMARY:

On July 21, 2026, the Board of Managers approved the first reading of the referenced policy changes. Fort Worth ISD Board Policy BBFA(LOCAL) addresses Board Member ethics rules and conflict of interest disclosures. The proposed revisions add language to specifically define a "conflict of interest", address restrictions regarding gifts and gratuities to Board Members, and address recusal and abstention from Board action when a conflict of interest arises.

RECOMMENDATION:

Approve Revisions to Board Policy BBFA(LOCAL): Ethics – Conflict of Interest Disclosures

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Districtwide

INFORMATION SOURCE:

Sid Pounds, General Counsel

Annual Financial Management Report

Each Board member shall provide to the District in a timely manner information necessary for the District's annual financial management report. [See CFA for accounting, financial reports, and statements, which includes the School Financial Integrity Rating System of Texas ("School FIRST") reporting requirements for expenditures on and reimbursements to Board members, gifts, and Board member business transactions with the District.]

Definitions

Conflict of Interest

A "conflict of interest" is any circumstance where a Board member's personal interests may benefit from their official actions and/or influence.

The implication from the appearance of a conflict of interest is just as important as the implication of a real conflict. Such circumstances can cast doubt on a Board member's ability to act with total objectivity with regard to the District's interests. If an outside independent party might question the intent of a transaction or relationship, such transaction or relationship is deemed to impact the appearance of a conflict and therefore, should be avoided.

Duty of Loyalty

A "duty of loyalty" is the principle of decision making conducted by putting the District's interests ahead of any other interest.

Code of Silence

The "Code of Silence" shall mean a prohibition on any communication regarding any solicitation, bid, or other competitive solicitation, except for certain permitted communications.

Ethical Standards

A Board member shall not use coercive means or promise special treatment in order to influence Board or District decisions, nor use his or her position to seek personal advantage. [See BBF for the District's Board member ethical standards.]

Prohibited Practices

See BBFB(LEGAL) for information on prohibited practices and restrictions on public servants under the Texas Penal Code and other legal authorities.

Harassment or Discrimination

To make complaints of harassment or discrimination against a Board member, see policies DIA (for employees) and FFH (for students), as well as the District's grievance policies, i.e., DGBA (for employees), FNG (for students), and GF (for members of the public).

Substantial Interest Disclosures

Second Degree Relatives

For purposes of the substantial interest affidavit disclosure requirements set forth in BBFA(LEGAL), the Board extends such disclosure requirements as follows: a local public official is considered to have a substantial interest if a person related in either the first or second degree by either affinity or consanguinity to the local public official, as determined under Government Code Chapter 573, Subchapter B [see DBE], has a substantial interest as defined in BBFA(LEGAL) and Local Gov't Code 171.002.

Conflicts Disclosure Statements

Second Degree Relatives

For purposes of filing conflicts disclosure statements required by Local Gov't Code 176.003 and vendor questionnaires required by Local Gov't Code 176.006, the Board extends such requirements by defining "family member" as a person related to another person within either the first or second degree by consanguinity or affinity, as described by Government Code Chapter 573, Subchapter B [see DBE].

A Board member is considered to have a conflict of interest when:

- The Board member, or any member of the Board member's family, has a substantial or other interest as a result of their position with the District;
- The Board member has the opportunity to influence a District business, administrative, or other material decision in a manner that leads to personal gain or advantage to the Board member, a family member, or an affiliated organization;
- The Board member has any existing or potential financial or other significant interest that impairs his or her independence in discharging his or her responsibilities to the District;
- The Board member or a Board member's family member receives a gift from a vendor valued over $100, as outlined in Local Government Code Section 176.003; or
- The Board member has a family relationship with a vendor with whom the District has entered into, or is considering entering into, a contract. [See BBFA(LEGAL)]
- For purposes of filing conflicts disclosure statements required by Local Gov't Code 176.003 and vendor questionnaires required by Local Gov't Code 176.006, the Board extends such requirements by defining "family member" as a person related to another person within either the first or second degree by consanguinity or affinity, as described by Government Code Chapter 573, Subchapter B [see DBE].

Disclosure Requirements

By 5:00 p.m. on January 15 and July 15 of each year, each Board member shall file with the District's Board Services Office the ***Disclosure of Interest Form Related to the Fort Worth ISD Independent School District,*** which can be obtained from Board Services. The January 15 report shall cover activities during the preceding six months of July 1 through December 31, and the

July 15 report shall cover activities during the preceding six months of January 1 through June 30. The form shall provide, among other matters, conflict of interest disclosure of all direct and indirect interests related to the District, as well as gifts, honorarium, and other payments that are unrelated to services performed or goods furnished by the Board member from any party who does business with the District or who is interested in doing business with the District.

The completion of the Disclosure of Interest Report is independent of a Board member's legal responsibility to file political contribution reports under Title 15, Election Code.

Additionally, as soon as a Board member learns of a potential conflict of interest as defined herein, but in no event not more than five days from the posting of the notice of the meeting at which the Board is to take action on a contract that includes a conflict of interest, the Board member shall disclose the conflict by filing with the District's Board Services Office an updated statement identifying the contract in which the Board member or the Board member's family has a substantial interest.

Disclosure Requirements

Failure by a Trustee to disclose such interest may result in the debarment, for 24 months, of any such vendor. Nothing in this policy excuses a vendor from strict compliance with CHE(LOCAL).

Remedy for Inadvertent Failure to Disclose

In the event of an inadvertent failure by a Trustee to disclose such conflict, the Board, by a majority vote (without the disqualified Trustee) of those Trustees present and voting, may reinstate a vendor's eligibility to be considered as providing best value in accordance with the established criteria for a transaction or contract.

Gifts and Gratuities

Except as provided herein, Board members are prohibited from accepting anything of value or benefit including, but not limited to, entertainment, sports tickets, travel, food, and lodging from any entity the Board member knows or has reason to know, has, is interested in or is likely to become interested in any contract, purchase, payment, claim, or transaction with or against the District beyond an aggregate from any entity greater than $100 in any preceding 12 months to an individual Board member or the Board member's family member. Board members shall disclose all instances where acceptance of over $100 in benefits from any entity the Board member knows or has reason to know, has, is interested in, or is likely to become interested in any contract, purchase, payment, claim, or transaction with or against the District and shall abstain from any vote or decision related to that entity as provided herein.

[See Abstention, below. See CAA(LOCAL) for specifics related to E-Rate.] This provision shall not apply to:

- Gifts, things of value, or benefits received because of kinship, or personal, professional, or business relationship, independent of the official status of the trustee. Penal Code 36.10(a)(2) [See BBFB(LEGAL)]
- Benefits or things of value to which the Board member or the Board member's family member is lawfully entitled;

Benefits or things of value for which the Board member gives

legitimate

- consideration in a capacity other than as a Board member;
- Charitable contributions;
- Official functions of the District;
- Official functions during a formal education conference;
- Functions of nonprofit organizations that are raising funds for the benefit of District students;
- Honoraria or expenses. [See BBFB(LEGAL)]

Campaign Contributions by Vendors

A Board member shall not accept a campaign contribution ~~in excess of $2,000 annually~~ from any ~~current contract~~ vendor currently under contract with the District, any vendor entering into, negotiating, or seeking the award of a contract with the District, or any vendor the District is considering for a contract, including any principal, owner, officer, employees, or partners of a vendor.

A Board member shall not accept a campaign contribution from any current contracted vendor, any vendor entering into a contract with the District, or any vendor the District is considering for a contract, including from employees or partners of a vendor and political action committees (PAC) affiliated with a vendor.

Further, an entity that is financially interested in the outcome of a contract or the outcome of a competitive bidding or purchasing process may not make a campaign contribution or loan to a Board member at any time during the Code of Silence period, until execution of an awarded contract by all required parties.

A Board member may accept a campaign contribution from an unaffiliated PAC, provided that the contribution does not exceed $250.

Loans or Debts

A Board member shall disclose, identify, and report any loans or debts in excess of $100, whether personal or campaign, owed to any District vendor, any District vendors' agents, or any person who lobbies on behalf of District vendors. This disclosure shall be separate from the obligation to file campaign finance reports under Title 15, Election Code. Such disclosures shall be due on the dates of annual campaign finance reports made to the District (January 15 and July 15 of each year).

Code of Silence

The District shall implement a Code of Silence to enforce its commitment to ethical contracting standards and improve accountability and public confidence

Beginning on the date a competitive solicitation is publicly released and continuing until the Board takes action on the proposed award, a respondent, prospective respondent, or representative of a respondent shall not communicate with a Board member or District employee regarding the solicitation, the evaluation or selection process, or a proposal submitted in response to the solicitation, except as expressly authorized by permitted by this policy, the solicitation documents, or applicable law.

The Code of Silence does not prohibit the following communications:

1. Questions or requests for clarification submitted to the District's designated procurement contact in the manner prescribed by the solicitation;
2. Statements made during a properly noticed public meeting;
3. Communications requested or authorized by the District as part of an interview, presentation, clarification, negotiation, protest, or other procurement procedure;
4. Communications concerning the administration of an existing District contract that are unrelated to the pending solicitation;
5. Communications necessary to address an emergency, safety concern, legal obligation, or other matter unrelated to the pending solicitation; and
6. Communications authorized by the Superintendent, the Superintendent's designee, or the District's legal counsel.

Recusal and Abstention

It is important to avoid both the appearance of conflicts of interest and actual conflicts of interest.

In addition to disclosure, a Board member shall:

1. **Recuse** — refrain from participating in, and not be present during, any discussion of a contract, proposed contract, or transaction in which the Board member has a substantial interest in a business entity or real property, a conflict of interest (including a conflict related to the duty of loyalty), or that would provide a monetary benefit to any entity in which the Board member has such an interest or conflict; and

2. **Abstain** — refrain from voting or otherwise participating in any decision involving that business entity, property, or conflict.

Board President's Script Requirement

At each regularly scheduled Board meeting, the Board President shall make a statement to remind Board members of the legal conflict of interest requirements, shall request disclosure for any matter under consideration on the agenda for that meeting, and, if required by law, Board members shall then recuse themselves from all discussion and shall abstain from voting on any matter pertaining to such a disclosure.

Failure to comply with this policy may be addressed by the Board in a public Board meeting and may result in potential censure by the Board.

FORT WORTH INDEPENDENT SCHOOL DISTRICT

ACTION AGENDA ITEM

BOARD MEETING

August 11, 2026

TOPIC: APPROVE REVISIONS TO BOARD POLICY CDB(LOCAL): OTHER REVENUES: SALE, LEASE, OR EXCHANGE OF SCHOOL-OWNED PROPERTY

EXECUTIVE SUMMARY:

On July 21, 2026, the Board of Managers approved the first reading of the referenced policy changes. Board Policy CDB(LOCAL) addresses the Sale, Lease, or Exchange of School-Owned Property. The proposed policy revisions include changes to definitions of certain terms and adding specific steps the District's administration must take prior to Board discussion and approval of a real estate transaction.

RECOMMENDATION:

Approve Revisions to Board Policy CDB(LOCAL)

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Districtwide

INFORMATION SOURCE:

Sid Pounds, General Counsel

SALE OF REAL PROPERTY JOINTLY OWNED BY LOCAL GOVERNMENTS FOR LESS THAN FAIR MARKET VALUE

The City of Fort Worth as Trustee for all local property-taxing jurisdictions, often acquires real property through the sheriff's office sale of such real property in tax foreclosures to satisfy delinquent property tax liens and judgments, when there is not a minimum bid at public auction to pay the market value of the property specified in the judgment of foreclosure or the total of the judgments against the property, whichever is less. Over recent years, the City of Fort Worth, as Trustee, has acquired numerous properties being held in its inventory, which it has been unable to resell in a sum sufficient to pay in full the delinquent taxes or the fair market value of the property, whichever is less, as required by law.

Section 272.001(g) of the Texas Local Government Code permits the resale of such properties at less than fair market value for the development of low-income or moderate-income housing. The District, together with all other local property-taxing jurisdictions, has determined that it is to the advantage of the District to return such surplus properties to the property tax rolls as expeditiously as possible to generate property tax revenue. The District has also determined it to be to the District's advantage to promote residential housing opportunities as a means to strengthen neighborhoods and the neighborhood school concept.

The Board declares it the policy of the District to cooperate with the other local property taxing jurisdictions and the City of Fort Worth, as Trustee, to authorize the sale of such jointly owned, surplus properties to eligible nonprofit organizations by means of private negotiated sales, at the lesser of (a) the market value specified in the judgment of foreclosure, or (b) the total amount of judgments against the property for the development of housing for low-income individuals and families, in accordance with the policy and procedure of the City of Fort Worth, as now existing or hereafter amended, provided all local jurisdictions are satisfied such policy and procedure rationally accomplishes the purposes intended. The City of Fort Worth is authorized to transact such sales provided that the District receives a list of tax foreclosure properties being requested by eligible housing nonprofit organizations and is allowed 30 days from the date of the notice to decide whether it has need for a specific piece of property for its projects.

The Board shall be furnished with periodic reports reflecting the progress and results of this program.

SALE OF REAL PROPERTY

"Real property" means any interest in land, buildings, or fixtures permanently attached to buildings or land.

The first step in the sale, lease, or exchange of any school-owned Real Property, is for the administration to determine whether or not the sale, lease, or exchange of the property meets the definition of "Significant Real Estate Transaction", and to present that determination to the Board for approval.

SIGNIFICANT REAL ESTATE TRANSACTIONS

"Significant Real Estate Transaction" means any sale, lease, exchange, or other disposition of District real property that meets one or more of the following criteria:

1. Financial Value. The transaction involves property with an appraised or reasonably estimated fair market value of $5,000,000 or more, or a lease or series of related leases having an expected total value of $5,000,000 or more over the full term, including renewal options.
2. Civic Value. Regardless of monetary value, the property:
   a. is subject to shared use, joint ownership, or a use agreement with another governmental entity, or functions as public parkland, recreational space, or open space;
   b. is listed on a recognized historic register or has recognized historic or cultural significance; or
   c. is of such size, location, or character that its disposition can reasonably be expected to materially affect surrounding neighborhoods, housing, traffic patterns, or access to public amenities.
3. Aggregation. The transaction is part of a series of related transactions involving the same or affiliated parties that, in the aggregate, satisfy Paragraph 1.

A transaction may not be divided or structured for the purpose of avoiding classification as a Significant Real Estate Transaction. When classification is uncertain, the Board shall determine whether the transaction constitutes a Significant Real Estate Transaction.

The administration shall determine whether any proposed sale, lease, exchange, or other disposition meets the definition of a Significant Real Estate Transaction under CDB(LOCAL).

The administration shall present its determination as to whether or not the proposed transaction meets the definition of Significant Real Estate Transaction to the Board (or a subcommittee thereof) for approval of the determination.

For any proposed transaction that is determined not to meet the definition of Significant Real Estate Transaction, the administration may proceed with the proposed transaction in accordance with applicable policies and procedures and submit to the Board for approval.

For any proposed transaction that is determined to meet meets the definition of Significant Real Estate Transaction, the following procedures apply:

1. Due diligence. Before presenting a Significant Real Estate Transaction to the Board for consideration, the administration shall prepare a due diligence package that includes, as applicable:
   - An independent appraisal prepared by a state-certified appraiser, not more than 180 days old at the time of Board consideration.
   - A title and deed restriction review, including any reversionary interests, grant conditions, and, where applicable, an analysis under Texas Education Code section 46.011.
   - An environmental assessment, including at least a Phase I environmental site assessment, unless otherwise approved by the Superintendent.
   - A summary of current community uses of the property, including programs, leagues, events, and shared use agreements, if applicable.
   - A survey or site condition summary, as appropriate.
2. Statutory Charter School Offer and Public Partner Notice. Before offering the property to any other specific entity, the administration shall:
   - Comply with the requirements of Texas Education Code section 11.1542 by making any required offer to eligible open-enrollment charter schools on terms approved by the Board; and
   - Provide written notice to the applicable municipality, county, park or recreation department, and any Board-designated governmental entity or civic organization, allowing a period established by the Superintendent, which shall not be less than 60 days, to submit a proposal for acquisition, joint use, a ground lease, or other public-purpose partnership. The administration may also consider proposals involving a below-market conveyance with a reversionary interest under

applicable law or, when authorized by law, the donation of historically significant former campuses.

The administration shall meet with responding entities, as appropriate, summarize all responses received, and provide that summary to the Board before marketing the property. Nothing in this regulation requires the Board to accept any proposal submitted during this process.

3. Governmental Planning and Economic Development Review. Before marketing a Significant Real Estate Transaction, the administration shall evaluate and report to the Board, as applicable:

- Whether the property is located within or adjacent to an existing Tax Increment Reinvestment Zone (TIRZ);
- Whether the proposed disposition could support or warrant the creation or expansion of a TIRZ or other economic development initiative;
- The projected impact of the proposed transaction on the District's tax base, state funding, and other financial interests, including any implications of District participation in a TIRZ;
- Opportunities to align the proposed disposition with applicable municipal or county plans, including comprehensive plans, parks and recreation plans, housing strategies, or other adopted planning documents.

In conducting this review, the administration shall consult with appropriate municipal and county officials, as appropriate, and shall summarize its findings and recommendations for the Board.

4. Community Engagement Plan. Before marketing a Significant Real Estate Transaction, the administration shall develop a site-specific community engagement plan and submit it to the Board for review. At a minimum, the plan shall include:

- At least one public meeting held within or near the affected neighborhood, unless otherwise approved by the Board;
- A written public comment period of not less than 30 days;
- Written notice to adjacent property owners, neighborhood associations, current users of the property, and any other stakeholders identified by the administration; and

- Translation or interpretation services appropriate to the affected community, when reasonably necessary to facilitate meaningful public participation.

5. Marketing and Competitive Process. The administration shall dispose of property through a competitive process, unless otherwise authorized by law or approved by the Board. Competitive solicitations shall comply with applicable notice requirements, including Local Government Code section 272.001, when applicable.

   For requests for proposals, the solicitation shall identify the evaluation criteria and their relative weights. Evaluation criteria may include:

   - Financial return to the District;
   - Consistency with community input received during the engagement process, when appropriate;
   - Civic and neighborhood benefits, including public access, parks, or shared use opportunities;
   - Development feasibility and the respondent's demonstrated qualifications and experience; and
   - Economic development and tax base considerations.
   - During the competitive solicitation process, respondents shall communicate only through the administration's designated procurement contact. The administration shall maintain a record of communications related to the solicitation.
   - The administration may require a requester initiating a transaction to reimburse the District for reasonable transaction-related expenses, including appraisals, surveys, engineering studies, environmental assessments, and title-related costs, as authorized by law.

6. Board Agenda Materials. Before presenting a Significant Real Estate Transaction for Board consideration, the administration shall provide the Board with:

   - The appraisal or other valuation information;
   - A summary of the evaluation process and recommendation, if a competitive solicitation was conducted;
   - A summary of community engagement activities and comments received;
   - A financial analysis of the proposed transaction; and

- Any additional information the Superintendent determines is necessary to assist the Board in considering the factors identified in CDB(LOCAL).

Nothing in this regulation limits the Board's authority to reject any or all proposals or to withdraw property from disposition at any time before final approval.

7. Proceeds and Post-Transaction Accountability. The administration shall implement the Board's direction regarding the use of proceeds from the disposition of District property and shall ensure compliance with applicable law, including any required remittance under Texas Education Code section 46.011.

Unless otherwise directed by the Board, the administration shall provide status reports approximately six months and eighteen months after closing regarding:

- Compliance with material contractual obligations and civic commitments, including public access, joint use, and development milestones, as applicable; and
- The application of proceeds from the transaction.

~~The Board may appoint an advisory committee or~~ transaction~~use the Facility Advisory Committee to consider and recommend whether a building should be considered surplus property. Deliberations shall include input and data~~ from ~~from the historic and cultural landmark commission.~~

BOARD REVIEW FACTORS FOR CONSIDERATION

In considering a Significant Real Estate Transaction, the Board shall consider, as applicable, the following factors:

1. Alignment of the proposed transaction with the Board's adopted Goals and Guardrails.
2. The financial adequacy of the proposed transaction in relation to the value of the property and the overall benefit to the District.
3. The effect of the transaction on surrounding neighborhoods, public access, recreation, open space, and continuity of existing community uses.
4. Community input received during the public engagement process and the extent to which that input informed the recommendation.

5. Coordination with governmental entities and consistency with applicable governmental plans or partnerships, when appropriate.

6. Whether any actual, potential, or perceived conflict of interest exists and whether all required conflict disclosures have been made.

7. Legal, financial, operational, environmental, and other risks associated with the proposed transaction, including protections available to safeguard the District's interests.

8. The proposed use of proceeds and consistency with Board policy and applicable law.

The Board may consider any other factor it determines to be relevant to the proposed transaction.

The Board is the custodian of and retains all legal authority to sell, lease, or exchange all real property under the jurisdiction of the District. The Board shall reserve the right to reject any or all bids or sales and to withdraw properties from sale at any time such action is deemed to be in the best interest of the District.

District employees shall not be permitted to purchase surplus real property.

UTILIZATION OF CLOSED FACILITIES

The Board may lease real property/closed facilities, owned by the District, to an outside organization.

1. The administration is authorized to offer a building for lease for a period of up to three years, with annual negotiation of the rental price. Contracts shall contain a cancellation clause that allows either party to cancel the agreement with 90 days written notice.

2. No physical changes shall be made to a building or grounds by a tenant without an agreement in writing from the administration and approval of the Board. Any changes shall not affect the ultimate goal of returning the facility to use as a public school or District facility.

3. The full cost of any and all approved alterations to a building or grounds shall be paid by the lessee.

4. No facility shall be leased to a tenant whose use is competitive with public education or whose policies are contrary to those of the District.

ACTION AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE APPOINTMENTS TO THE BOARD AUDIT COMMITTEE

EXECUTIVE SUMMARY:

Board action is needed to appoint Board members to the Audit Committee. Board Policy BDB (LOCAL) provides:

"The Board audit committee shall be composed of three Board members, upon nomination and vote of the Board. The chairperson shall be chosen by the committee members. A fourth Board member shall be approved by the Board to serve as an alternate member and shall have full voting rights in the absence of a member of the standing audit committee."

Action by the Board is requested to nominate and vote to appoint three members to the Board Audit Committee. If applicable, also nominate and vote to appoint a fourth member as an alternate.

RECOMMENDATION:

Approve Appointments to the Board Audit Committee

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

School Board
Internal Audit Department

INFORMATION SOURCE:

Dr. Peter Licata, Superintendent
Loretta Salvatore, Chief Internal Auditor

FORT WORTH INDEPENDENT SCHOOL DISTRICT

ACTION AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE AN AGREEMENT FOR THE PURCHASE OF ATTENDANCE CREDIT (OPTION 3 AGREEMENT) AND DELEGATE CONTRACTUAL AUTHORITY TO THE SUPERINTENDENT

EXECUTIVE SUMMARY:

The Fort Worth Independent School District received notification from the Texas Education Agency (TEA) of its Local Revenue Level in Excess of Entitlement for School Year 2026-2027. The letter received from TEA dated July 15, 2026 is attached. The Agreement for the Purchase of Attendance Credit is the Chapter 49 contract to be submitted to the TEA to equalize the district's wealth level.

Districts identified as a Chapter 49 District (Excess Local Revenue or Recapture) must submit the Agreement for the Purchase of Attendance Credit (Option 3 Agreement) to the TEA. To submit the Chapter 49 contract through the TEA's electronic system, the Board of Managers must delegate the authority to obligate the school district under Chapter 49 to the Superintendent.

TEA requires the following specific board minute language to be adopted when the board approves this item. Any deviations of the language will not be approved with could result in a delay of the approval of the contract.

The required motion language should be reflected in the minutes as follows:

"For the 2026-2027 school year, we, the Board of Managers of Fort Worth ISD, delegate contractual authority to obligate the school district under Texas Education Code (TEC) §11.1511(c)(4) to the superintendent, solely for the purpose of obligating the district under TEC, §48.257, and TEC, Chapter 49, Subchapters A and D, and the rules adopted by the commissioner of education as authorized under TEC, 49.006. This includes approval of the Agreement for the Purchase of Attendance Credit (Netting Chapter 48 Funding)."

RECOMMENDATION:

Approve an agreement for the purchase of Attendance Credit (Option 3 Agreement) and delegate contractual authority to the Superintendent.

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

TEA Estimate $8.9 million

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Division of Business and Finance

INFORMATION SOURCE:

Darla Moss, Chief Financial Officer

Texas Education Agency

Commissioner Mike Morath

1701 North Congress Avenue • Austin, Texas 78701-1494 • 512 463-9734 • 512 463-9838 FAX • tea.texas.gov

July 15, 2026

To the Administrator Addressed:

Subject: Notification of Local Revenue Level in Excess of Entitlement for School Year 2026-2027

Background

Pursuant to Texas Education Code (TEC),[1] §§48.257 and 49.004, this letter notifies your district of the determination by the Texas Education Agency (TEA or agency) that your district's Tier One local share under TEC, §48.256, will exceed the district's entitlement under TEC, §48.266(a)(1), less the district's distribution from the state available school fund, and/or the district's Tier Two local share described by TEC, §48.266(a)(5)(B), will exceed the amount described by TEC, §48.202(a-1)(2), for school year 2026-2027. This allows your district to move forward with preparation for an election under TEC, Chapter 49, if necessary.

Estimates

As established in TEC, §48.269, determinations for districts subject to recapture are based on estimates of enrollment for school year 2026-2027 and estimated property values for tax year 2026. Because the agency does not yet have final state certified property values for tax year 2026, the agency is using 2025 state certified property values increased by 3.60% in accordance with the 2026-2027 General Appropriations Act.

Determination

Based on these estimates, your district's estimated local yield per penny per student in weighted average daily attendance (WADA) exceeds the Tier Two (level two) guaranteed yield of $49.72. Your district will be required to reduce its excess local revenue level for the 2026-2027 school year using one or more of the statutory options available.

The enclosed report provides information about the calculations affecting your district. It calculates Tier One and Tier Two (level two) excess local revenue, as established in TEC, §48.257.

[1] Except as noted, statutory citations refer to the Texas Education Code, as amended by the 89th Texas Legislature, Regular Session 2025.

Options to Reduce Local Revenue in Excess of Entitlement

A district with local revenue in excess of entitlement has the following five options available to reduce the district's revenue level under TEC, Chapter 49:

1) Consolidation with another district as provided by Subchapter B;
2) Detachment of territory as provided by Subchapter C;
3) Purchase of average daily attendance credit as provided by Subchapter D ("Option 3");
4) Education of nonresident students as provided by Subchapter E ("Option 4"); and/or
5) Tax base consolidation with another district as provided by Subchapter F.

Districts have historically selected Option 3. Successful elections conducted under TEC, former Chapter 41, carry over into TEC, Chapter 49.

Provisions in TEC, §48.257(c), allow districts to offset the reduction of excess local revenue against TEC, Chapter 48 funds. All districts will have the option to use state aid calculated under TEC, Chapter 48, that is not described by TEC, §48.266(a)(3) as an offset to their attendance credit for purposes of reducing their local revenue level. Districts using this option are required to submit the District Intent/Choice Selection form and complete an Option 3 netting contract, which can be found in the *Options and Procedures for Local Revenue in Excess of Entitlement 2026-2027School Year* and on the Excess Local Revenue webpage.

To avoid any delays in the approval of the Agreement for the Purchase of Attendance Credit or the Agreement for the Purchase of Attendance Credit (Netting Chapter 48 Funding), it is recommended that your district's school board delegate authority to obligate the school district under TEC, Chapter 49, to the superintendent, and the superintendent would then submit the contract via the Excess Local Revenue (ELR) module of the online Foundation School Program (FSP) system in Texas Education Agency Login (TEAL). **Contracts must be submitted through the FSP ELR module to ensure a complete and auditable record.**

Additional information about elections, as well as sample ballot proposition language, is provided in the *Options and Procedures for Local Revenue in Excess of Entitlement 2026-2027 School Year*. You may also wish to call the Office of the Texas Secretary of State at 1-800-252-8683 or visit that office's website at http://www.sos.state.tx.us/ for assistance with election calendars and procedures.

Action Required

Upon receipt of this letter, your district must submit the district intent/choice selection form through the Excess Local Revenue module of the online FSP system to TEA, indicating which option the district intends to use to reduce local revenue in excess of entitlement for school year 2026-2027. According to TEC, §49.004(c), as a district that has been notified of local revenue in excess of entitlement, your district may not adopt a tax rate for tax year 2026 until the Commissioner of Education certifies that your district has reduced the district's local revenue level in excess of entitlement to the level established under TEC, §48.257. The agency will certify your district's compliance upon review of your district's intent/choice selection form, and **approval is contingent upon** TEA's determination of the district's maximum compressed tax rate via the Local Property Value Survey (LPVS) module.

The LPVS module of the FSP system in TEAL is scheduled to open on July 18, 2026, and close on August 1, 2026. The agency will use the locally estimated property growth rates to calculate estimates of comptroller-certified property values used for state funding purposes (i.e., "T2" property values) and then calculate and make available the maximum compressed Tier One tax rates (MCRs) in August of 2026. **Districts must wait until receiving both the agency's approval of the district intent *and* the agency's determination of the district's MCR before proceeding with tax rate adoption.**[2]

For detailed information on all the procedures your district is required to follow to reduce local revenue in excess of entitlement, the *Options and Procedures for Local Revenue in Excess of Entitlement 2026-2027 School Year*, will be available on the TEA Excess Local Revenue webpage in the coming months.

Final Determination Regarding Payment of Excess Local Revenue

TEA will make a final determination regarding the payment of excess local revenue using the district's final enrollment, entitlement and local share under TEC, Chapter 48, final state certified property values for tax year 2026, adopted maintenance and operations (M&O) tax rate for tax year 2026, and M&O taxes collected by your district in 2027.

For more information, please see the Excess Local Revenue webpage, or contact Akila Jagadeesan in the State Funding Division at (512) 463-9979 or recapture@tea.texas.gov.

Sincerely,

Sara Kohn, CPA, RTSBA
Executive Director of State Funding, Forecasting, and Fiscal Analysis

SK/ak
Enclosure

[2] Except as allowable under provisions contained in Senate Bill 2 of the 89th Texas Legislature, Second Called Session 2025.

Agreement for the Purchase of Attendance Credit (Netting Chapter 48 Funding)

This agreement is entered into pursuant to the Texas Education Code (TEC), Chapter 49, Subchapters A and D, and rules adopted by the commissioner of education as authorized by the TEC, §49.006. The purpose of this agreement is to enable the district to reduce its local revenue level to a level not to exceed the level established under TEC, §48.257 for the school year.

The school year to which this agreement applies is 2026-2027(the "school year").

The agreement is for Fort Worth Independent School District ("the district"), with a county-district number of 220905, to purchase attendance credit from the state for the school year.

The local revenue level in excess of entitlement will be based on the commissioner's estimate of the cost of credit as determined under TEC, §49.153, using the district's projected maintenance and operations tax revenue that exceeds the level established under TEC, §48.257. Provisions in the TEC, §48.257(c), allow districts to offset the reduction of excess local revenue against state aid under Chapter 48, Education Code, that is not described by TEC, §48.266(a)(3) for the school year. A district that is subject to the reduction in excess local revenue agrees to offset its obligations against state aid in accordance with the provisions specified in the TEC, §48.257(c).

When near-final data are available following the close of the school year to which this agreement applies, the district's entitlement under Chapter 48 will be recalculated. If the district's state aid under Chapter 48, Education Code, that is not described by TEC, §48.266(a)(3) is less than the cost of recapture as determined by the commissioner in accordance with the TEC, §49.153, using near-final data, the district will be required to have an election and the recapture balance will be recovered in accordance with TEC, §48.272, by withholding subsequent allocations of state funds or requiring and obtaining a refund.

The actual cost of credit for the school year will be determined by the commissioner in accordance with the TEC, §49.153, when final data on the district's maintenance and operations tax revenue that exceeds the level established under TEC, §48.257 is available.

The cost of purchased attendance credit will be reduced for county appraisal district costs. The reduction will be computed in accordance with the TEC, §49.157. If the reduction exceeds the cost for the school year, the difference will be carried forward and applied to each subsequent year's cost until the total amount of the reduction has been exhausted.

Date:

Signature of President, Board of Managers

Date:

Signature of Secretary, Board of Managers

Signature of Superintendent

Peter Licata, Ph.D. Date:

Typed Name of Superintendent

Date:

Signature of Commissioner of Education or Designee

FORT WORTH INDEPENDENT SCHOOL DISTRICT
ACTION AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: CONSIDER AND APPROVE AN ORDER AUTHORIZING THE ISSUANCE OF "FORT WORTH INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS, SERIES 2026" IN AN AMOUNT NOT TO EXCEED $123,530,000; LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX FOR THE PAYMENT OF SUCH BONDS; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO, INCLUDING DELEGATING CERTAIN MATTERS RELATING TO THE SALE AND ISSUANCE OF THE BONDS TO AUTHORIZED DISTRICT OFFICIALS WITHIN SPECIFIED PARAMETERS

EXECUTIVE SUMMARY:

Working with the District's Financial Advisors, Hilltop Securities, staff is evaluating refinancing outstanding bonds that become eligible for redemption in February 2027. Based on current market conditions, approximately $123.53 million could be refinanced within 90 days of the February call date generating an estimated $10.83 million in total savings, equivalent to $6.43 million net present value savings or 5.2% of the refunded principal amount. The refinancing would be accomplished through the issuance of new refunding bonds used to redeem the outstanding bonds that become callable in February 2027. The refunding transaction would be structured to maintain the current I&S tax rate for 2026-2027, while maximizing state funding and retaining the original final maturity date. In addition, the refunding enables the District to utilize additional fiscal year 2026-2027 I&S tax collections for accelerated principal repayment, thereby increasing debt service savings in future years.

To provide flexibility in accessing favorable market conditions, the Board is being asked to authorize the refunding through adoption of a Parameter Bond Order. The Order would delegate pricing authority to designated District officials, subject to Board established parameters including:

· Maximum true interest cost of 4.50%;
· Minimum present value savings threshold of 2.50% of the refunded principal amount (currently estimated at 5.2%);
· Maximum principal amount of $123.53 million;
· Final maturity no later than February 15, 2043; and
· Delegated authority expiring 12 months from approval

RECOMMENDATION:

Consider and Approve an Order Authorizing the Issuance of "Fort Worth Independent School District Unlimited Tax Refunding Bonds, Series 2026" in an Amount Not to Exceed $123,530,000; Levying a Continuing Direct Annual Ad Valorem Tax for the Payment of Such Bonds; and Resolving Other Matters Incident and Related Thereto, Including Delegating Certain Matters Relating to the Sale and Issuance of the Bonds to Authorized District Officials Within Specified Parameters

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Determined

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Division of Business and Finance

INFORMATION SOURCE:

Darla Moss, Chief Financial Officer

ORDER
AUTHORIZING THE ISSUANCE OF

FORT WORTH INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BONDS,
SERIES 2026

Adopted: August 11, 2026

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AN ORDER authorizing the issuance of "Fort Worth Independent School District Unlimited Tax Refunding Bonds, Series 2026" in an amount not to exceed $123,530,000; levying a continuing direct annual ad valorem tax for the payment of such Bonds; and resolving other matters incident and related thereto, including delegating certain matters relating to the sale and issuance of the Bonds to authorized District officials within specified parameters

WHEREAS, the Board of Education Trustees (the "Board") of the Fort Worth Independent School District (the "District") has heretofore issued, sold, and delivered, and there are currently outstanding bonds of the District payable from ad valorem taxes of the following issue or series (hereinafter called the "Refundable Bonds"), to wit: "Fort Worth Independent School District Unlimited Tax School Building Bonds, Series 2018," dated April 1, 2018; and

WHEREAS, pursuant to the provisions of Texas Government Code, Chapter 1207, as amended, the Board is authorized to issue refunding bonds and deposit the proceeds of sale directly with the place of payment for the bonds to be refunded, or other authorized depository, and such deposit, when made in accordance with such statute, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the bonds to be refunded; and

WHEREAS, the District shall by this Order, in accordance with the provisions of Chapters 1207 and 1371, Texas Government Code, as amended, delegate to a Pricing Officer (hereinafter designated) the authority to determine the principal amount of bonds to be issued, negotiate the terms of sale thereof, to select the specific maturities (whole or part) of the Refundable Bonds to be refunded, and to determine any other details relating to the issuance, sale, delivery and/or exchange of the bonds, all within certain specified parameters set forth herein; and

WHEREAS, the Board hereby finds and determines that it is a public purpose and in the best interests of the District to refund all or part of the Refundable Bonds in order to achieve a present value debt service savings, with such savings, among other information and terms, to be included in one or more pricing certificates (each, a "Pricing Certificate") to be executed by the Pricing Officer, all in accordance with the provisions of Texas Government Code, Chapters 1207 and 1371, as amended; now, therefore,

BE IT ORDERED BY THE BOARD OF EDUCATION TRUSTEES OF THE FORT WORTH INDEPENDENT SCHOOL DISTRICT:

SECTION 1: Authorization - Series Designation - Principal Amount - Purpose - Bond Date. Unlimited tax bonds of the District shall be and are hereby authorized to be issued, in one or more series, in the maximum aggregate principal amount hereinafter set forth to be designated and bear the title "FORT WORTH INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS, SERIES 2026" and/or any additional or different designation as specified in the Pricing Certificate (each such series herein referred to as the "Bonds"), for the purpose of (i) providing funds for the discharge and final payment of all or part of the Refundable Bonds (those Refundable Bonds actually refunded, as identified in the Pricing Certificate, are referred to herein as the "Refunded Bonds") and (ii) to pay the costs and expenses of issuance, in accordance with the authority conferred by and in conformity with the Constitution and laws of the State of

Texas, including Texas Government Code, Chapters 1207 and 1371, as amended. The Bonds shall be dated (the "Bond Date") as provided in the applicable Pricing Certificate.

SECTION 2: Fully Registered Interest Paying/Non-Interest Paying Obligations - Terms. The Bonds shall be issued as fully registered obligations, without coupons, and as either or both "Current Interest Bonds" (obligations paying accrued interest to the holders or owners on and at stated intervals prior to maturity) and "Capital Appreciation Bonds" (obligations paying no accrued interest to the holders or owners prior to maturity).

(a) Current Interest Bonds. Current Interest Bonds (other than the Initial Bonds referenced in Section 8 hereof) shall be in denominations of $5,000 or any integral multiple (within a Stated Maturity) thereof, shall be lettered "R" and numbered consecutively from one (1) upward and principal shall become due and payable on a date certain in each of the years and in amounts (the "Stated Maturities") and bear interest at the rate(s) per annum in accordance with the details of the Current Interest Bonds as set forth in the applicable Pricing Certificate.

Current Interest Bonds shall bear interest on the unpaid principal amounts from the date specified in the Pricing Certificate at the rate(s) per annum shown in the Pricing Certificate (calculated on the basis of a 360-day year of twelve 30-day months). Interest on the Current Interest Bonds shall be payable in each year on the dates, and commencing on the date, set forth in the applicable Pricing Certificate.

(b) Capital Appreciation Bonds. Capital Appreciation Bonds (other than the Initial Bonds referenced in Section 8 hereof) shall each be issued in Maturity Amounts (the "Accreted Value" [as hereinafter defined] at maturity) of $5,000, or any integral multiple thereof within a Stated Maturity, shall be lettered "CAB-" and numbered consecutively from one (1) upward, and the original principal amounts of the Capital Appreciation Bonds, shall accrue interest at the interest rate(s) stated in the applicable Pricing Certificate, and shall become due and payable on a date certain in each of the years (the "Stated Maturities") in the Maturity Amounts set forth in the applicable Pricing Certificate.

Interest on the Capital Appreciation Bonds shall accrue from the date of delivery of the Bonds to the initial purchasers, and be compounded semiannually in each year on the dates (the "Compounding Dates"), and commencing on the date, set forth in the applicable Pricing Certificate, until the Stated Maturity or earlier redemption thereof. The accrued interest on Capital Appreciation Bonds shall be payable at maturity or earlier redemption as a portion of the Maturity Amount or Accreted Value thereof.

The term "Accreted Value," as used herein with respect to Capital Appreciation Bonds, shall mean the original principal amount of a Capital Appreciation Bond, plus the initial premium, if any, paid therefor, with interest thereon compounded semiannually to the Compounding Date next preceding the date of such calculation (or the date of calculation, if such calculation is made on a Compounding Date), at the respective interest rates stated in the applicable Pricing Certificate therefor and, with respect to each $5,000 Accreted Value at maturity, as set forth in the Accreted Value table attached to the applicable Pricing Certificate and in the Official Statement referred to in the applicable Pricing Certificate. For any day other than a Compounding Date, the Accreted

Value of a Capital Appreciation Bond shall be determined by a straight line interpolation between the values for the applicable semiannual Compounding Dates (based on 30-day months).

SECTION 3: Delegation of Authority to Pricing Officer.

(a) As authorized by Texas Government Code, Chapters 1207 and 1371, as amended, the Superintendent of Schools, the Chief Financial Officer or Interim Chief Financial Officer of the District, or the Deputy Superintendent of District Operations, each acting individually (each, a "Pricing Officer"), is hereby authorized to act on behalf of the District in selling and delivering the Bonds, in one or more series, and carrying out the other procedures specified in this Order, including selecting the specific maturities (whole or part) of the Refundable Bonds to be refunded, determining the aggregate original principal amount of each series of the Bonds to be issued, the date of each series of the Bonds, any additional or different designation or title by which the Bonds shall be known, the price at which the Bonds of each series will be sold, the manner of sale (negotiated, privately placed or competitively bid), the years in which the Bonds of each series will mature, the principal amount to mature in each of such years, the rate of interest to be borne by each such maturity, the interest payment dates, the record date, the compounding dates, the price and terms upon and at which the Bonds of each series shall be subject to redemption prior to maturity at the option of the District, as well as any mandatory sinking fund redemption provisions, the designation of a paying agent/registrar, the designation of an escrow agent satisfying the requirements of Texas Government Code, Chapter 1207, as amended, and all other matters relating to the issuance, sale, and delivery of each series of Bonds, including any modification of the Rule 15c2-12 continuing disclosure undertaking contained in Section 35 hereof, all of which shall be specified in the Pricing Certificate; provided that:

(i) the aggregate original principal amount of all Bonds issued hereunder shall not exceed $123,530,000;

(ii) each series of Bonds issued to refund all or a portion of the Refundable Bonds must produce present value savings of at least 2.50%, net of any District contribution;

(iii) the maximum true interest cost of each series of Bonds shall not exceed 4.50%; and

(iv) the maximum maturity date for each series of Bonds issued hereunder shall not exceed February 15, 2043.

The execution of the Pricing Certificate shall evidence the sale date of the Bonds by the District to the Purchasers (hereinafter defined).

(b) In establishing the aggregate principal amount of each series of Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in Subsection (a)(i) above, which shall be sufficient in amount to provide for the purposes for which such series of Bonds are authorized and to pay costs of issuing such series of Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer on or prior to 365 days from the date hereof. The Pricing Officer may exercise such delegation on more than one occasion during such time period.

SECTION 4: Terms of Payment-Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds, due and payable by reason of maturity, redemption or otherwise, shall be payable only to the registered owners or holders of the Bonds (hereinafter called the "Holders") appearing on the registration and transfer books maintained by the Paying Agent/Registrar, and the payment thereof shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders.

In each Pricing Certificate, the Pricing Officer shall designate the entity to serve as Paying Agent/Registrar for the applicable series of Bonds. Books and records relating to the registration, payment, exchange and transfer of each series of the Bonds (the "Security Register") shall at all times be kept and maintained on behalf of the District by the Paying Agent/Registrar, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement," substantially in the form attached hereto as **Exhibit A** and such reasonable rules and regulations as the Paying Agent/Registrar and the District may prescribe. The Pricing Officer is hereby authorized to execute and deliver a Paying Agent/Registrar Agreement in connection with the delivery of each series of the Bonds. The District covenants to maintain and provide a Paying Agent/Registrar at all times until the applicable series of Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution, or other entity qualified and authorized to serve in such capacity and perform the duties and services of Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the applicable series of Bonds, the District agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first-class, postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and premium, if any, on the Bonds shall be payable at the Stated Maturities or redemption thereof, only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated offices as provided in the Pricing Certificate (the "Designated Payment/Transfer Office"); provided, however, while a Bond is registered to Cede & Co., the payment of principal upon a partial redemption of the principal amount thereof may be accomplished without presentation and surrender of such Bond. Interest accrued on a Capital Appreciation Bond shall be payable at its Stated Maturity or redemption as a portion of the Accreted Value or Maturity Amount. Interest on a Current Interest Bond shall be paid by the Paying Agent/Registrar to the Holder whose name appears in the Security Register at the close of business on the Record Date (which shall be set forth in the Pricing Certificate) and such interest payments shall be made (i) by check sent United States mail, first-class, postage prepaid, to the address of the Holder recorded in the Security Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a nonpayment of interest on a scheduled payment date on the Current Interest Bonds, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the interest due and payable (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Holder of the Current Interest Bonds appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every owner of the Bonds issued under and pursuant to the provisions of this Order, or if appropriate, the nominee thereof. Any Bond may be transferred or exchanged for Bonds of like series, of like kind (Current Interest Bonds or Capital Appreciation Bonds), maturity and amount and in authorized denominations by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender of any Bond (other than the Initial Bonds authorized in Section 8 hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, one or more new Bonds shall be registered and issued to the assignee or transferee of the previous Holder; such Bonds to be in authorized denominations, of like Stated Maturity, of like series, and of a like aggregate principal amount (with respect to Current Interest Bonds) or Maturity Amount (with respect to Capital Appreciation Bonds) as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the Initial Bonds authorized in Section 8 hereof) may be exchanged for other Bonds of like series of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and of like aggregate principal amount (with respect to Current Interest Bonds) or Maturity Amount (with respect to Capital Appreciation Bonds) as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds to the Holder requesting the exchange.

All Bonds issued in any transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States mail, first-class, postage prepaid, to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the District, evidencing the same obligation to pay and entitled to the same benefits under this Order, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying

Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds cancelled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Bonds," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Bonds" shall include any mutilated, lost, destroyed, or stolen Bond for which a replacement Bond has been issued, registered, and delivered in lieu thereof pursuant to the provisions of Section 11 hereof and such new replacement Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

Neither the District nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Holder any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for the redemption of such Bond; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond called for redemption in part.

SECTION 6: Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in Sections 4 and 5 hereof relating to the payment and transfer/exchange of the Bonds, the District hereby approves and authorizes the use of "Book-Entry-Only" securities clearance, settlement, and transfer system provided by The Depository Trust Company ("DTC"), a limited purpose trust company organized under the laws of the State of New York, in accordance with the requirements and procedures identified in the current DTC Operational Arrangements memorandum, as amended, the Blanket Issuer Letter of Representation, by and between the District and DTC, and the Letter of Representation from the Paying Agent/Registrar to DTC (collectively, the "Depository Agreement") relating to the Bonds.

Pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold such Bonds for its participants (the "DTC Participants"). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry-only clearance and settlement of securities transactions in general, the District covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar, and payment of such Bonds shall be made in accordance with the provisions of Sections 4 and 5 hereof.

SECTION 7: Execution - Registration. The Bonds shall be executed on behalf of the District by the President of the Board under its seal reproduced or impressed thereon and attested by any Vice President or the Secretary of the Board. The signature of such officers on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officers of the District on the date of adoption of this Order shall be deemed to be duly executed on behalf of the District, regardless of whether such individuals are no longer officers at the time of delivery of the Bonds to the initial purchaser(s) and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Bond shall be entitled to any right or benefit under this Order, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in **Exhibit B**, manually executed by the Comptroller of Public Accounts of the State of Texas, or his or her duly authorized agent, or a certificate of registration substantially in the form provided in **Exhibit B**, manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate duly signed upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered, and delivered.

SECTION 8: Initial Bonds. The Bonds herein authorized shall be initially issued as fully registered Bonds of the appropriate kind (Current Interest Bonds and Capital Appreciation Bonds) as specified in the Pricing Certificate, being (i) a single, fully registered Current Interest Bond in the aggregate principal amount noted and principal installments to become due and payable as provided in the Pricing Certificate and numbered TR-1, and/or (ii) a single, fully registered Capital Appreciation Bond in the aggregate Maturity Amount noted, and with installments of such Maturity Amount to become due and payable as provided, in the Pricing Certificate and numbered TCAB-1 (hereinafter collectively called the "Initial Bonds"), and the Initial Bonds shall be registered in the name of the initial purchaser(s) or the designee thereof. The Initial Bonds shall be the Bonds submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser(s). Any time after the delivery of the Initial Bonds, the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial Bonds delivered hereunder and exchange therefor definitive Bonds of like series, of like kind, and of authorized denominations, Stated Maturities, principal amounts (with respect to Current Interest Bonds) or Maturity Amounts (with respect to the Capital Appreciation Bonds) and bearing applicable interest rates for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial purchaser(s), or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 9: Forms. (a) Forms Generally. The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate of Paying Agent/Registrar, and the form of Assignment to be printed on each of the Bonds, shall be substantially in the forms set forth in **Exhibit B** with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order or the Pricing Certificate. The Bonds to be completed and modified with the information set forth in the Pricing Certificate may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the

American Bankers Association) and such legends and endorsements (including language pertaining to the Bonds being guaranteed by the Permanent School Fund and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the District or determined by the Pricing Officer. Each Pricing Certificate shall set forth the final and controlling form and terms of the applicable series of Bonds. Any portion of the text of any Bonds may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The definitive Bonds and the Initial Bonds shall be printed, lithographed, or engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution.

SECTION 10: Levy of Taxes. To provide for the payment of each series of the Bonds, there is hereby levied, and there shall be annually assessed and collected in due time, form, and manner, a tax on all taxable property in the District, without limit as to rate or amount, sufficient to pay the principal of and interest on each series of the Bonds as the same becomes due and payable; and such tax hereby levied on each one hundred dollars' valuation of taxable property in the District for the payment of each series of the Bonds shall be at a rate from year to year as will be ample and sufficient to provide funds each year to pay the principal of and interest on such Bonds while Outstanding (hereinafter defined); full allowance being made for delinquencies and costs of collection. The taxes levied, assessed, and collected for and on account of the Bonds shall be accounted for separate and apart from all other funds of the District and shall be deposited in the "SPECIAL SERIES 2026 UNLIMITED TAX REFUNDING BOND FUND" and/or any additional or different designation as specified in the Pricing Certificate (each, an "Interest and Sinking Fund") to be maintained at an official depository of the District's funds; and such tax hereby levied, and to be assessed and collected annually, is hereby pledged to the payment of each series of the Bonds.

PROVIDED, however, in regard to any payment to become due on a series of Bonds prior to the tax delinquency date next following the annual assessment of taxes levied which next follows the applicable Bond Date, sufficient current funds will be available and are hereby appropriated to make such payments; and proper officials of the District are hereby authorized and directed to transfer and deposit in the applicable Interest and Sinking Fund such current funds which, together with the accrued interest received from the initial purchasers, will be sufficient to pay the payments due on the applicable series of Bonds prior to the tax delinquency date next following the annual assessment of taxes levied which next follows the applicable Bond Date.

The District represents that it currently receives state assistance, and to the extent the District's ability to comply with Texas Education Code, Section 45.0031, as amended, with respect to the issuance of a series of Bonds is contingent on such state assistance, the District covenants and agrees a tax rate will not be adopted for a year to pay debt service on such series of Bonds unless the District has deposited to the credit of the applicable Interest and Sinking Fund the amount of such state assistance received or to be received in that year and used in the demonstration to the Attorney General to comply with such Section 45.0031. Furthermore, in the event the District receives state assistance for a series of Bonds under Texas Education Code, Chapter 46, as amended, and while such assistance or any substitute program therefor requires such state assistance to be deposited to the applicable Interest and Sinking Fund for such series of

Bonds, the District covenants and agrees to deposit to the credit of the applicable Interest and Sinking Fund the state assistance received by the District pursuant to Chapter 46, or any successor program, for such series of Bonds, and a tax rate for purposes of debt service shall be adopted that takes into account the balance of the applicable Interest and Sinking Fund.

The President, any Vice President, and the Secretary of the Board, the Superintendent of Schools, the Chief Financial Officer or Interim Chief Financial Officer of the District, individually or jointly, are hereby authorized and directed to cause to be transferred to the Paying Agent/Registrar for each series of Bonds, from funds on deposit in the applicable Interest and Sinking Fund, amounts sufficient to fully pay and discharge promptly each installment of interest and principal of each series of Bonds as the same accrues or matures or comes due by reason of redemption prior to maturity; such transfers of funds to be made in such manner as will cause collected funds to be deposited with the Paying Agent/Registrar on or before each principal and interest payment date for each applicable series of Bonds.

SECTION 11: Mutilated-Destroyed-Lost and Stolen Bonds. In case any Bond shall be mutilated, or destroyed, lost, or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, of like series, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond; and with respect to a lost, destroyed, or stolen Bond, a replacement Bond may be issued only upon the approval of the District and after (i) the filing by the Holder with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss, or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the District and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, or destroyed, lost, or stolen.

Every replacement Bond issued pursuant to this Section shall be a valid and binding obligation of the District, and shall be entitled to all the benefits of this Order equally and ratably with all other Outstanding Bonds; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost, or stolen Bonds.

SECTION 12: Satisfaction of Obligation of District. If the District shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of and interest on the applicable series of Bonds, at the times and in the manner stipulated in this Order and the Pricing Certificate, then the pledge of taxes levied under this Order and all covenants, agreements, and other obligations of the District to the Holders shall thereupon cease, terminate, and be discharged and satisfied.

Bonds or any principal amount(s) (with respect to Current Interest Bonds) and/or Maturity Amounts (with respect to Capital Appreciation Bonds) shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Securities (as hereinafter defined) shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Securities shall mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, to pay when due the Bonds on the Stated Maturities thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. In the event of a defeasance of the Bonds, the District shall deliver a certificate from its financial advisor, the Paying Agent/Registrar, an independent certified public accountant, or another qualified third party concerning the sufficiency of the deposit of cash and/or Government Securities to pay, when due, the principal of, redemption premium (if any), and interest due on any defeased Bonds. The District covenants that no deposit of moneys or Government Securities will be made under this Section and no use made of any such deposit that would cause the Bonds to be treated as “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Securities held in trust by the Paying Agent/Registrar, or an authorized escrow agent, pursuant to this Section in excess of the amount required for the payment of the applicable series of Bonds shall be remitted to the District or deposited as directed by the District. Furthermore, any money held by the Paying Agent/Registrar for the payment of the applicable series of Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall upon the request of the District be remitted to the District against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the District shall be subject to any applicable unclaimed property laws of the State of Texas.

Unless otherwise specified in the Pricing Certificate, the term “Government Securities,” as used herein, means (a) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America, (b) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date of their acquisition or purchase by the District, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent, (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 of their acquisition or purchase by the District, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent and (d) any other then authorized securities or obligations under applicable State law that may be used to defease obligations such as the Bonds.

The District reserves the right, subject to satisfying the requirements of (i) and (ii) above, to substitute other Government Securities for the Government Securities originally deposited, to reinvest the uninvested moneys on deposit for such defeasance and to withdraw for the benefit of the District moneys in excess of the amount required for such defeasance.

Upon such deposit as described above, such Bonds shall no longer be regarded to be outstanding or unpaid. Provided, however, the District has reserved the option, to be exercised at the time of the defeasance of a series of Bonds, to call for redemption, at an earlier date, those Bonds of a series which have been defeased to their maturity date, if the District: (i) in the proceedings providing for the firm banking and financial arrangements, expressly reserves the right to call the Bonds of such series for redemption; (ii) gives notice of the reservation of that right to the owners of the applicable series of Bonds immediately following the making of the firm banking and financial arrangements; and (iii) directs that notice of the reservation be included in any redemption notices that it authorizes.

SECTION 13: Order a Contract - Amendments - Outstanding Bonds. This Order, together with the Pricing Certificate applicable to each series of Bonds issued hereunder, shall constitute a contract with the Holders from time to time, shall be binding on the District, and shall not be amended or repealed by the District so long as any Bond of the applicable series remains Outstanding except as permitted in this Section and in Section 35 hereof. The District may, without the consent of or notice to any Holders, from time to time and at any time, amend this Order or any provision in the Pricing Certificate in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the District may, with the consent of Holders who own in the aggregate a majority of the principal amount (with respect to Current Interest Bonds) and/or Maturity Amount (with respect to Capital Appreciation Bonds) of the applicable series of Bonds then Outstanding, amend, add to, or rescind any of the provisions of this Order or any provision in the Pricing Certificate; provided that, without the consent of all Holders of any affected series of Outstanding Bonds, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of and interest on the applicable series of Bonds, reduce the principal amount or Maturity Amount, as the case may be, thereof, the redemption price, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of or interest on the applicable series of Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount or Maturity Amount, as the case may be, of Bonds required to be held by Holders for consent to any such amendment, addition, or rescission.

The term "Outstanding" when used in this Order with respect to a series of Bonds means, as of the date of determination, all Bonds theretofore issued and delivered under this Order, except:

(1) those Bonds cancelled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;

(2) those Bonds deemed to be duly paid by the District in accordance with the provisions of Section 12 hereof; and

(3) those mutilated, destroyed, lost, or stolen Bonds which have been replaced with Bonds registered and delivered in lieu thereof as provided in Section 11 hereof.

SECTION 14: Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms have the following meanings:

> *"Closing Date"* means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.
>
> *"Code"* means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.
>
> *"Computation Date"* has the meaning set forth in Section 1.148-1(b) of the Regulations.
>
> *"Gross Proceeds"* means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.
>
> *"Investment"* has the meaning set forth in Section 1.148-1(b) of the Regulations.
>
> *"Nonpurpose Investment"* means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.
>
> *"Rebate Amount"* has the meaning set forth in Section 1.148-1(b) of the Regulations.
>
> *"Regulations"* means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.
>
> *"Yield"* of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The District shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction, or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the District receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the District shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the District shall at all times prior to the last Stated Maturity of Bonds:

(1) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds (including property financed with Gross Proceeds of the Refunded Bonds), and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department, and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(2) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds (including property financed with Gross Proceeds of the Refunded Bonds), other than taxes of general application within the District or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the District shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed, or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed, or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the District shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the District shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The District shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(1) The District shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six (6) years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the District may commingle Gross Proceeds of the Bonds with other money of the District, provided that the District separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(2) Not less frequently than each Computation Date, the District shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The District shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(3) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the Holders thereof for federal income tax purposes, the District shall pay to the United States out of the general fund, other appropriate fund, or, if permitted by applicable Texas statute, regulation, or opinion of the Attorney General of the State of Texas, the Interest and Sinking Fund the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place, and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(4) The District shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a

reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the District shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The District hereby directs and authorizes the President, any Vice President, and the Secretary of the Board, the Superintendent of Schools, the Chief Financial Officer or Interim Chief Financial Officer of the District, and the Deputy Superintendent of District Operations, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form, or document.

(k) Bonds Not Hedge Bonds. At the time the original bonds refunded by the Bonds were issued, the District reasonably expected to spend at least 85% of the spendable proceeds of such bonds within three years after such bonds were issued, and not more than 50% of the proceeds of the original bonds refunded by the Bonds were invested in Nonpurpose Investments having a substantially guaranteed Yield for a period of 4 years or more.

(l) Current Refunding. The Bonds are a current refunding in that the Refunded Bonds will be paid or redeemed within ninety (90) days of the date of the delivery of the Bonds.

SECTION 15: Sale of Bonds – Official Statement. The Bonds authorized by this Order may be sold by the District to the purchaser(s) identified in the Pricing Certificate (herein referred to as the "Purchasers") by (i) negotiated sale, in accordance with one or more bond purchase agreements (each, a "Purchase Contract"), (ii) private placement, in accordance with an agreement to purchase or other agreement, or (iii) competitive bidding, in accordance with the successful bid submitted therefor, as determined by the Pricing Officer, in accordance with Section 3 hereof. In the event the Bonds are sold by negotiated sale, the Pricing Officer shall designate and identify the Purchasers in the Pricing Certificate. The Pricing Officer is hereby authorized and directed to execute each Purchase Contract, agreement to purchase in the event of a private placement, or the successful bid form in the event of a competitive sale, as applicable, for and on behalf of the District and as the act and deed of this Board.

With regard to such terms and provisions of a Purchase Contract to be executed as a result of a negotiated sale, the Pricing Officer is hereby authorized to come to an agreement with the Purchasers on the following, among other matters:

1. The details of the purchase and sale of the Bonds;
2. The details of the public offering of the Bonds by the Purchasers;
3. The details of an Official Statement (and, if appropriate, any Preliminary Official Statement) relating to the Bonds and the District's Rule 15c2-12 compliance;
4. A security deposit for the Bonds;
5. The representations and warranties of the District to the Purchasers;
6. The details of the delivery of, and payment for, the Bonds;
7. The Purchasers' obligations under the Purchase Contract;
8. The certain conditions to the obligations of the District under the Purchase Contract;
9. Termination of the Purchase Contract;
10. Particular covenants of the District;
11. The survival of representations made in the Purchase Contract;
12. The payment of any expenses relating to the Purchase Contract;
13. Notices; and
14. Any and all such other details that are found by the Pricing Officer to be necessary and advisable for the purchase and sale of the Bonds.

The Pricing Officer is hereby authorized and directed to execute each Purchase Contract for and on behalf of the District and as the act and deed of this Board.

The President, any Vice President, or the Secretary of the Board or the Pricing Officer is authorized and directed to execute and deliver for and on behalf of the District a Preliminary Official Statement and an Official Statement, prepared in connection with the offering of each series of the Bonds by the Purchasers, in final form as may be required by the Purchasers, and such final Official Statement in the form and content as approved by the Pricing Officer or as manually executed by such officials shall be deemed to be approved by the Board and constitute the Official Statement authorized for distribution and use by the Purchasers.

SECTION 16: Refunded Bonds.

(a) In order to provide for the refunding, discharge, and retirement of the Refunded Bonds, the Refunded Bonds, identified, described, and in the amount set forth in each Pricing Certificate, are called for redemption on the first date such Refunded Bonds are subject to redemption or such other date specified by the Pricing Officer in the Pricing Certificate at the price of par plus accrued interest to the redemption date, and notices of such redemption shall be given in accordance with the applicable provisions of the order adopted by the Board which authorized the issuance of the Refunded Bonds. The Pricing Officer is hereby authorized and directed to issue or cause to be issued a Notice of Redemption for the Refunded Bonds in substantially the form set forth as an exhibit to the Pricing Certificate, to the paying agent/registrar for Refunded Bonds, in accordance with the redemption provisions applicable to the Refunded Bonds.

(b) The paying agent/registrar for the Refunded Bonds is hereby directed to provide the appropriate notice of redemption as required by the order authorizing the Refunded Bonds and is hereby directed to make appropriate arrangements so that the Refunded Bonds may be redeemed on the redemption date therefor, including making a lot selection with respect to the redemption of any partial maturities of the Refunded Bonds.

(c) The source of funds for payment of the principal of and interest on the Refunded Bonds on their respective maturity or redemption dates shall be from the funds deposited with the Escrow Agent, pursuant to the Escrow Agreement finalized by the Pricing Officer and approved in Section 17 of this Order and by the Pricing Officer, or with the paying agent/registrar for the Refunded Bonds.

SECTION 17: Escrow Agreement. To the extent required in connection with the issuance of a series of the Bonds, an escrow agreement, deposit letter agreement or such other comparable document which evidences the receipt of refunding bond proceeds (the "Escrow Agreement") shall be attached to the Pricing Certificate. Such Escrow Agreement is hereby authorized and shall be finalized and executed by the Pricing Officer for and on behalf of the District and as the act and deed of this Board. The Escrow Agreement as executed by such Pricing Officer shall be deemed approved by the Board and constitute the Escrow Agreement herein approved. In addition, the Pricing Certificate shall identify an escrow agent (the "Escrow Agent") necessary for the refunding of the Refunded Bonds. With regard to the finalization of certain terms and provisions of the Escrow Agreement, the Pricing Officer is hereby authorized to come to an agreement with the Escrow Agent on the following details, among other matters:

1. The identification of the Refunded Bonds;

2. The creation and funding of the applicable Escrow Fund; and

3. The Escrow Agent's compensation, administration of the applicable Escrow Fund, and the settlement of any paying agents' charges relating to the Refunded Bonds.

Furthermore, appropriate officials of the District in cooperation with the Escrow Agent are hereby authorized and directed to make the necessary arrangements for the purchase of the escrowed securities (the "Escrowed Securities") referenced in the Escrow Agreement, if any, and the delivery thereof to the Escrow Agent on the day of delivery of the Bonds to the Purchasers for deposit to the credit of the "FORT WORTH INDEPENDENT SCHOOL DISTRICT SERIES 2026 UNLIMITED TAX REFUNDING BOND ESCROW FUND" and/or any additional or different designation as specified in the Pricing Certificate (referred to herein as an "Escrow Fund"); all as contemplated and provided in Texas Government Code, Chapter 1207, as amended, this Order, the Pricing Certificate, and the Escrow Agreement. At the written direction of the District, the Escrow Agent shall reinvest cash balances representing receipts from the Escrowed Securities, make substitutions of the Escrowed Securities or redeem the Escrowed Securities and reinvest the proceeds thereof in substituted Escrowed Securities and enter into any associated contract with a provider of Escrowed Securities as long as any such substituted Escrowed Securities mature on the dates and in the amounts specified in a verification report as sufficient to pay the principal of and redemption premium, if any, and interest on the Refunded Bonds when due. All Escrowed Securities delivered under such an arrangement shall be delivered to the Escrow Agent on a "delivery versus payment" basis. To the extent the Pricing Officer determines such an arrangement is in the District's best interest, the Pricing Officer is authorized to provide such written direction of the District to the Escrow Agent and sign any associated contract, agreement, certificate or instruction letter with respect to such arrangement from time to time.

To the extent an Escrow Agreement is not required in connection with the issuance of the Bonds, the Pricing Officer is authorized to enter into a deposit letter agreement or such other comparable document which evidences the receipt of refunding bond proceeds with the paying agent/registrar for the Refunded Bonds. The deposit letter agreement or such other comparable document as executed by the Pricing Officer shall be deemed approved by the Board and constitute the agreement herein approved.

SECTION 18: Control and Custody of Bonds. The President of the Board shall be and is hereby authorized to take and have charge of all necessary orders and records, including the definitive Bonds and the Initial Bonds, pending the investigation and approval of the Initial Bonds by the Attorney General of the State of Texas, and the registration of the Initial Bonds to the Comptroller of Public Accounts and the delivery thereof to the Purchasers.

Furthermore, the President, any Vice President, and the Secretary of the Board, the Superintendent of Schools, the Chief Financial Officer or Interim Chief Financial Officer of the District, and the Deputy Superintendent of District Operations, any one or more of such officials, are hereby authorized and directed to furnish and execute such documents and certifications relating to the District and the issuance of the Bonds, including a certification as to facts, estimates, circumstances, and reasonable expectations pertaining to the use, expenditure, and investment of the proceeds of the Bonds, as may be necessary for the issuance of the Bonds, the approval of the Attorney General, the registration by the Comptroller of Public Accounts, and the delivery of the Bonds to the Purchasers and, together with the District's financial advisor, Bond Counsel and the Paying Agent/Registrar, make the necessary arrangements for the delivery of the Initial Bonds to the Purchasers and the initial exchange thereof for definitive Bonds.

SECTION 19: Proceeds of Sale. Immediately following the delivery of each series of the Bonds, the proceeds of sale (less those proceeds of sale designated to pay costs of issuance and accrued interest, if any, received from the Purchasers of the Bonds) shall be deposited with the Escrow Agent or the paying agent/registrar for the Refunded Bonds for the payment and redemption of the Refunded Bonds. The proceeds of sale of the Bonds not so deposited with the Escrow Agent or the paying agent/registrar for the Refunded Bonds shall be disbursed for payment of costs of issuance or deposited in the applicable Interest and Sinking Fund for the Bonds, all in accordance with written instructions from the District or its financial advisor.

Additionally, the Pricing Officer shall determine the amount of any District contribution to the refunding from moneys on deposit in the interest and sinking fund(s) maintained for the payment of the Refunded Bonds.

SECTION 20: Notices to Holders-Waiver. Wherever this Order or the Pricing Certificate provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first-class, postage prepaid, to the address of each Holder appearing in the Security Register at the close of business on the business day next preceding the mailing of such notice.

In any case in which notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Order or the Pricing Certificate provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 21: Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly cancelled by it and, if surrendered to the District, shall be delivered to the Paying Agent/Registrar and, if not already cancelled, shall be promptly cancelled by the Paying Agent/Registrar. The District may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered which the District may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Paying Agent/Registrar. All cancelled Bonds held by the Paying Agent/Registrar shall be returned to the District.

SECTION 22: Bond Counsel Opinions. The obligation of the Purchasers to accept delivery of a series of Bonds is subject to being furnished final opinion of Kelly Hart & Hallman LLP, Fort Worth, Texas ("Bond Counsel"), approving such series of Bonds as to their validity, such opinions to be dated and delivered as of the date of delivery and payment for such series of Bonds. True and correct reproductions of such opinions are hereby authorized to be printed on the applicable series of Bonds, or executed counterparts thereof are hereby authorized to be either printed on definitive printed obligations or deposited with DTC along with the global certificates for the implementation and use of the Book-Entry-Only System used in the settlement and transfer of the applicable series of Bonds. The prior engagement of such firm as Bond Counsel to the District is hereby confirmed. Additionally, the Board hereby confirms the prior engagement of West & Associates, L.L.P. as Disclosure Counsel to the District with respect to this Bond issuance.

SECTION 23: CUSIP Numbers. CUSIP numbers may be printed or typed on the definitive Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the definitive Bonds shall be of no significance or effect as regards the legality thereof, and neither the District nor attorneys approving the Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed or typed on the definitive Bonds.

SECTION 24: Further Procedures. Any one or more of the President, any Vice President, and the Secretary of the Board, the Superintendent of Schools, the Chief Financial Officer or Interim Chief Financial Officer of the District, and the Deputy Superintendent of District

Operations are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the District all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Order and the issuance of the Bonds. In addition, prior to the initial delivery of the Bonds, the President, any Vice President, and the Secretary of the Board, the Superintendent of Schools, the Chief Financial Officer or Interim Chief Financial Officer of the District, the Deputy Superintendent of District Operations, or Bond Counsel to the District, are each hereby authorized and directed to approve any technical changes or corrections to this Order or to any of the documents authorized and approved by this Order: (i) in order to cure any technical ambiguity, formal defect, or omission in the Order or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of the Order, which determination shall be final. In the event that any officer of the District whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 25: Benefits of Order. Nothing in this Order or the Pricing Certificate, expressed or implied, is intended or shall be construed to confer upon any person other than the District, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Order or the Pricing Certificate or any provision hereof, this Order and the Pricing Certificate and all their provisions being intended to be and being for the sole and exclusive benefit of the District, the Paying Agent/Registrar, and the Holders.

SECTION 26: Inconsistent Provisions. All orders or resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order or a Pricing Certificate are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters contained herein.

SECTION 27: Governing Law. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 28: Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 29: Construction of Terms. If appropriate in the context of this Order, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine, or neuter gender shall be considered to include the other genders.

SECTION 30: Severability. If any provision of this Order or the application thereof to any circumstance shall be held to be invalid, the remainder of this Order and the application thereof to other circumstances shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

SECTION 31: Incorporation of Findings and Determinations. The findings and determinations of the Board contained in the preamble hereof are hereby incorporated by reference and made a part of this Order for all purposes as if the same were restated in full in this Section.

SECTION 32: Permanent School Fund Guarantee. Each series of the Bonds may be sold with the principal of and interest thereon being guaranteed by the "Permanent School Fund" created, established and maintained pursuant to Article VII, Section 5 of the Constitution of the State of Texas. The Pricing Officer is hereby authorized to determine whether to make application to the Commissioner of Education of the State of Texas (the "Commissioner") for the applicable series of the Bonds to be, subject to compliance with the Texas Education Agency's rules and regulations, guaranteed by the Permanent School Fund in accordance with the provisions of Texas Education Code, Subchapter C of Chapter 45, as amended.

In the event the Pricing Officer makes application to, and the District receives approval from, the Texas Education Agency that the Bonds of a series are eligible for such guarantee, the District hereby certifies, agrees, covenants and acknowledges that:

(i) Immediately following a determination of the District's inability to pay any principal payment or interest installment, on the applicable series of Bonds, and in no event later than five (5) days prior to a Stated Maturity or interest payment date, the Superintendent of Schools shall notify the Commissioner, in the name of the District, of (a) the District's inability to pay, all or any portion, of the principal amount or interest installment of one or more Bonds of the applicable series, (b) the total dollar amount of funds required by the District to pay in full the principal of and interest on the Bonds of the applicable series which the District is unable to pay, (c) the name and address of the Paying Agent/Registrar for the applicable series of Bonds, (d) the date when funds for the payment of the Bonds of such series or interest thereon shall be required by the District and deposited with the Paying Agent/Registrar and (e) such other information as the Commissioner shall require.

(ii) Any notices to be given to the Holders hereunder shall additionally be given to the Commissioner, when and as mailed to the Holders.

(iii) If the District fails to pay the principal of and interest on any Bond of the applicable series and the payment thereof is provided with funds from the Permanent School Fund in accordance with the guarantee, the provisions of Texas Education Code, Section 45.059(b), as amended, shall prevail, to the extent of conflict, over the provisions of Section 21 hereof, and such amount or amounts paid with funds from the Permanent School Fund, plus interest on such amount or amounts, shall be deducted from the first State money payable to the District in the following order: first from the Foundation School Fund and then from the Available School Fund until full reimbursement of such amount or amounts has been made to the Permanent School Fund.

(iv) If two or more payments from the Permanent School Fund are made pursuant to the guarantee and the Commissioner determines the District is acting in bad faith under the guarantee, the Attorney General of the State of Texas may institute appropriate legal action to compel the District and its officers, agents and employees to comply with the duties required by law in regard to the applicable series of Bonds.

(v) Written notice advising of the defeasance of the applicable series of Bonds by a refunding or otherwise shall be given to the Division of State Finance of the Texas Education Agency within ten (10) calendar days following the defeasance of the applicable series of Bonds, and such defeasance shall cause the guarantee of the applicable series of Bonds by the Permanent School Fund to be removed in its entirety and terminated in all respects.

SECTION 33: Bond Insurance. Each series of Bonds may be sold with the principal of and interest thereon being insured by a municipal bond insurance provider authorized to transact business in the State of Texas. The Pricing Officer is hereby authorized to make the selection of municipal bond insurance (if any) for such series of Bonds and make the determination of the provisions of any commitment therefor.

SECTION 34: Credit Enhancement. Each series of the Bonds may be sold with credit enhancement pursuant to the bond intercept credit enhancement program, Texas Education Code, Section 45.251, et seq. The Pricing Officer is hereby authorized to determine whether to make application for such credit enhancement.

SECTION 35: Continuing Disclosure Undertaking. This Section shall apply unless the Pricing Officer determines in the Pricing Certificate that an undertaking is not required pursuant to the Rule.

(a) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

"*Financial Obligation*" means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means SEC Rule 15c2-12, as amended from time to time or officially interpreted by the SEC.

"SEC" means the United States Securities and Exchange Commission.

(b) Annual Reports. To the extent specified in the Pricing Certificate, the District shall provide annually to the MSRB (1) within six months after the end of each fiscal year of the District beginning in the year stated in the Pricing Certificate, financial information and operating data with respect to the District of the general type included in the applicable final Official Statement approved by the Pricing Officer and described in the Pricing Certificate, and (2) if not provided as part such financial information and operating data, audited financial statements of the District, when and if available. Any financial statements to be provided shall be (i) prepared in accordance with the accounting principles described in the Pricing Certificate, or such other accounting principles as the District may be required to employ from time to time pursuant to state law or regulation, and in substantially the form included in the Official Statement and (ii) audited, if the District commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within twelve (12) months after any such fiscal year of the District, then the District shall file unaudited financial statements within such twelve-month period and audited financial statements for the applicable fiscal year of the District, when and if the audit report on such statements becomes available.

If the District changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the District otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the MSRB's Internet website or filed with the SEC.

(c) Notice of Certain Events. The District shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than ten (10) business days after occurrence of the event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
7. Modifications to rights of holders of the Bonds, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership, or similar event of the District, which shall occur as described below;
13. The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of a definitive agreement to

undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the District, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties.

For these purposes, (a) any event described in the immediately preceding paragraph 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the District in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District, and (b) the District intends the words used in the immediately preceding paragraphs 15 and 16 and the definition of Financial Obligation in this Section to have the meanings ascribed to them in SEC Release No. 34-83885, dated August 20, 2018.

The District shall notify the MSRB, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with this Section by the time required by this Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices, and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers, and Amendments. The District shall be obligated to observe and perform the covenants specified in this Section with respect to the District and the applicable series of Bonds while, but only while, the District remains an "obligated person" with respect to the applicable series of Bonds within the meaning of the Rule, except that the District in any event will give notice required by subsection (c) hereof of any Bond calls and defeasance that cause the District to be no longer such an "obligated person."

The provisions of this Section are for the sole benefit of the Holders and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The District undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the financial results, condition, or prospects of the District or the State of Texas or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The District does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE DISTRICT BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE DISTRICT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR *MANDAMUS* OR SPECIFIC PERFORMANCE.

No default by the District in observing or performing its obligations under this Section shall constitute a breach of or default under this Order for purposes of any other provision of this Order.

Nothing in this Section is intended, or shall act, to disclaim, waive, or otherwise limit the duties of the District under federal and state securities laws.

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the District from time to time to adapt to changed circumstances resulting from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the District, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Order that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (b) a Person that is unaffiliated with the District (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the District if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the District's right to do so would not prevent underwriters of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the District so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

SECTION 36: Public Meeting. It is officially found, determined, and declared that the meeting at which this Order is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Order, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 37: Effective Date. This Order shall be in force and effect from and after its passage on the date shown below.

[Remainder of Page Intentionally Left Blank]

PASSED AND ADOPTED, this August 11, 2026.

FORT WORTH INDEPENDENT SCHOOL DISTRICT

____

President, Board of Education Trustees

ATTEST:

____

Secretary, Board of Education Trustees

(District Seal)

EXHIBIT A

FORM OF PAYING AGENT/REGISTRAR AGREEMENT

EXHIBIT B

FORMS

(a) Form of Definitive Bonds.

[CURRENT INTEREST BONDS]

REGISTERED
PRINCIPAL AMOUNT
$__________

REGISTERED
NO. R-_____

UNITED STATES OF AMERICA
STATE OF TEXAS
FORT WORTH INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BOND
SERIES 2026

Bond Date:	Interest Rate:	Stated Maturity:	CUSIP NO:
________________	___________	___________	_________

Registered Owner:

Principal Amount: DOLLARS

The Fort Worth Independent School District (hereinafter referred to as the "District"), a body corporate and political subdivision in the County of Tarrant, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, on the Stated Maturity date specified above the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption), and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Bond appearing below (unless this Bond bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Bond is prior to the initial interest payment date in which case it shall bear interest from the __________) at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on _________________, and each ___________ and _______________ thereafter, until maturity or prior redemption. Principal of this Bond is payable at its Stated Maturity or date of redemption to the registered owner hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the registration certificate appearing hereon, or its successor; provided, however, while this Bond is registered to Cede & Co., the payment of principal upon a partial redemption of the principal amount hereof may be accomplished without presentation and surrender of this Bond. Interest is payable to the registered owner of this Bond (or one or more Predecessor Bonds, as defined in the Order hereinafter referenced) whose name appears on the "Security Register" maintained by the Paying

Agent/Registrar at the close of business on the "Record Date," which is the ____________ of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent United States mail, first-class, postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. All payments of principal of and interest on this Bond shall be without exchange or collection charges to the registered owner hereof and in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Offices of the Paying Agent/Registrar are located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of the series specified in its title issued in the aggregate principal amount of $_____________ (herein referred to as the "Bonds") for the purpose of providing funds for the discharge and final payment of certain obligations of the District and to pay the costs and expenses of issuance, under and in strict conformity with the Constitution and laws of the State of Texas, including Texas Government Code, Chapters 1207 and 1371, as amended, and pursuant to an Order adopted by the Board of Education Trustees of the District (herein referred to as the "Order"). [The Bonds are issued in part as "Current Interest Bonds," which total in principal amount $_____________ and pay accrued interest at stated intervals to registered owners and in part as "Capital Appreciation Bonds," which total in original principal amount $______________ and pay no accrued interest prior to their Stated Maturities.]

[The Bonds maturing on the dates hereinafter identified (the "Term Bonds") are subject to mandatory redemption prior to maturity with funds on deposit in the Interest and Sinking Fund established and maintained for the payment thereof in the Order, and shall be redeemed in part prior to maturity at the price of par and accrued interest thereon to the date of redemption, and without premium, on the dates and in the principal amounts as follows:

Term Bonds due _______, 20__

Redemption Date	Principal Amount
___________, 20__	$

Term Bonds Due ________, 20__

Redemption Date	Principal Amount
_________, 20__	$

Term Bonds Due _________, 20__

Redemption Date	Principal Amount
__________, 20__	$
__________, 20__	$

The particular Term Bonds to be redeemed on each redemption date shall be chosen by lot by the Paying Agent/Registrar; provided, however, that the principal amount of Term Bonds for a Stated Maturity required to be redeemed on a mandatory redemption date may be reduced, at the option of the District, by the principal amount of Term Bonds of like maturity which, at least 50 days prior to a mandatory redemption date, (1) shall have been acquired by the District at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation or (2) shall have been redeemed pursuant to the optional redemption provisions appearing below and not theretofore credited against a mandatory redemption requirement.]

The Current Interest Bonds maturing on and after _____________, 20__ may be redeemed prior to their Stated Maturities, at the option of the District, in whole or in part in principal amounts of $5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on ___________, 20__, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

At least thirty (30) days prior to a redemption date, the District shall cause a written notice of such redemption to be sent by United States mail, first-class, postage prepaid, to the registered owners of the Bonds to be redeemed in whole or in part, and subject to the terms and provisions relating thereto contained in the Order. If a Bond (or any portion of its principal sum) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date such Bond (or the portion of its principal sum to be redeemed) shall become due and payable, and interest thereon shall cease to accrue from and after the redemption date therefor, provided moneys for the payment of the redemption price and the interest on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar.

In the event a portion of the principal amount of a Bond is to be redeemed and the registered owner hereof is someone other than Cede & Co., payment of the redemption price of such principal amount shall be made to the registered owner only upon presentation and surrender of this Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar, and a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Order for the then unredeemed balance of the principal sum thereof will be issued to the registered owner, without charge. If a Bond is selected for redemption, in whole or in part, the District and the Paying Agent/Registrar shall not be required to transfer such Bond to an assignee of the registered owner within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the unredeemed balance of a Bond redeemed in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Order have been met and moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that such redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The Bonds are payable from the proceeds of an ad valorem tax levied, without limit as to rate or amount, upon all taxable property in the District. Reference is hereby made to the Order, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the registered owner or holder of this Bond by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the tax levied for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Order may be amended or supplemented with or without the consent of the registered owners; the rights, duties, and obligations of the District and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity, and deemed to be no longer Outstanding thereunder; and for other terms and provisions contained therein. Capitalized terms used herein have the meanings assigned in the Order.

This Bond, subject to certain limitations contained in the Order, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The District and the Paying Agent/Registrar, and any agent of either, shall treat the registered owner whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal at the Stated Maturity, or its redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the District nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of nonpayment of interest on a Current Interest Bond on a scheduled payment date and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each registered owner of a Current Interest Bond appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited, represented, and declared that the District is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Bonds is duly authorized by law; that all acts, conditions, and things required to exist and be done precedent to and in the issuance of the Bonds to render the same lawful and valid obligations of the District have been properly done, have happened, and have been performed in regular and due time, form, and manner as required by the Constitution and laws of the State of Texas, and the Order; that the Bonds do not exceed any Constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Bonds by the levy of a tax as aforestated. In case any provision in this Bond shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Order shall be construed in accordance with and shall be governed by the laws of the State of Texas.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Board of Education Trustees of the District has caused this Bond to be duly executed under the official seal of the District.

FORT WORTH INDEPENDENT SCHOOL DISTRICT

____
President, Board of Education Trustees

ATTEST:

____
Secretary, Board of Education Trustees

(SEAL)

[CAPITAL APPRECIATION BONDS]

REGISTERED NO. CAB-____	REGISTERED MATURITY AMOUNT $__________

UNITED STATES OF AMERICA
STATE OF TEXAS
FORT WORTH INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BOND
SERIES 2026

Bond Date:	Stated Yield:	Stated Maturity:	CUSIP NO:
_______________	_________%	_______ ____	_________

Registered Owner:

Maturity Amount: DOLLARS

The Fort Worth Independent School District (hereinafter referred to as the "District"), a body corporate and political subdivision in the County of Tarrant, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, on the Stated Maturity date specified above, the Maturity Amount stated above (or so much thereof as shall not have been paid upon prior redemption). The Maturity Amount of this Bond represents the accretion of the original principal amount of this Bond (including the initial premium, if any, paid herefor) from the date of delivery to the initial purchasers to the Stated Maturity and such accretion in value occurring at the above Stated Yield and compounding on _______________, and semiannually thereafter on ______________ and ___________. A table of the "Accreted Values" per $5,000 "Accreted Value" at maturity is printed on this Bond or attached hereto. The term "Accreted Value," as used herein, means the original principal amount of this Bond plus the initial premium, if any, paid herefor with interest thereon compounded semiannually to __________ and _____________, as the case may be, next preceding the date of such calculation (or the date of calculation, if such calculation is made on __________ or __________) at the Stated Yield for the Stated Maturity shown above and in the above referenced Table of Accreted Values. For any date other than _______________ or _____________, the Accreted Value of this Bond shall be determined by a straight line interpolation between the values for the applicable semiannual compounding dates (based on 30-day months). If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

The Accreted Value of this Bond is payable at its Stated Maturity or redemption to the registered owner hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the registration certificate appearing hereon, or its successor. Payment of the Maturity Amount or Accreted Value as of a redemption date of this Bond shall be without exchange or collection charges to the owner hereof and in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This Bond is one of the series specified in its title issued in the aggregate principal amount of $_____________ (herein referred to as the "Bonds") for the purpose of providing funds for the discharge and final payment of certain obligations of the District and to pay the costs and expenses of issuance, under and in strict conformity with the Constitution and laws of the State of Texas, including Texas Government Code, Chapters 1207 and 1371, as amended, and pursuant to an Order adopted by the Board of Education Trustees of the District (herein referred to as the "Order"). The Bonds are issued in part as "Current Interest Bonds," which total in principal amount $_____________ and pay accrued interest at stated intervals to registered owners and in part as "Capital Appreciation Bonds," which total in original principal amount $______________ and pay no accrued interest prior to their Stated Maturities.

[The Capital Appreciation Bonds maturing on and after ___________ may be redeemed prior to their Stated Maturities, at the option of the District, in whole or in part in Maturity Amounts of $5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on ___________, or on any date thereafter, at the redemption price of the Accreted Value (as determined and defined herein) as of the date of redemption.

At least thirty (30) days prior to a redemption date, the District shall cause a written notice to be sent by United States mail, first-class, postage prepaid, to the registered owners of the Bonds to be redeemed, and subject to the terms and provisions relating thereto contained in the Order. If a Bond (or any portion of its Maturity Amount) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date such Bond (or the portion of its Maturity Amount to be redeemed) shall become due and payable, and shall cease to accrete in value from and after the redemption date, provided moneys for the payment of the redemption price to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar.

In the event a portion of the Maturity Amount of a Bond is to be redeemed and the registered owner hereof is someone other than Cede & Co., payment of the redemption price shall be made to the registered owner only upon presentation and surrender of such Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar, and a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Order for the then unredeemed balance of the Maturity Amount thereof will be issued to the registered owner, without charge. If a Bond is selected for redemption, in whole or in part, the District and the Paying Agent/Registrar shall not be required to transfer such Bond to an assignee of the registered owner within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the unredeemed balance of a Bond redeemed in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Order have been met and moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that such redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.]

The Bonds are payable from the proceeds of an ad valorem tax levied, without limit as to rate or amount, upon all taxable property in the District. Reference is hereby made to the Order, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the owner or holder of this Bond by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the tax levied for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Order may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the District and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity and deemed to be no longer Outstanding thereunder; and for other terms and provisions contained therein. Capitalized terms used herein have the meanings assigned in the Order.

This Bond, subject to certain limitations contained in the Order, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, accruing interest at the same rate, and of the same aggregate Maturity Amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The District and the Paying Agent/Registrar, and any agent of either, shall treat the registered owner whose name appears on the Security Register (i) on the date of surrender of this Bond as the owner entitled to payment of the Maturity Amount at its Stated Maturity, or its redemption, in whole or in part, and (ii) on any other date as the owner for all other purposes, and neither the District nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary.

It is hereby certified, recited, represented and declared that the District is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Bonds is duly authorized by law; that all acts, conditions and things required to exist and be done precedent to and in the issuance of the Bonds to render the same lawful and valid obligations of the District have been properly done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State of Texas, and the Order; that the Bonds do not exceed any Constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Bonds by the levy of a tax as aforestated. In case any provision in this Bond shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Order shall be construed in accordance with and shall be governed by the laws of the State of Texas.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Board of Education Trustees of the District has caused this Bond to be duly executed under the official seal of the District.

FORT WORTH INDEPENDENT SCHOOL DISTRICT

____

President, Board of Education Trustees

ATTEST:

____

Secretary, Board of Education Trustees

(SEAL)

NOTE TO PRINTER: Print the "Table of Accreted Values" on the Bonds as called for in paragraph one.

(b) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bonds only.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	(	
OF PUBLIC ACCOUNTS	(	
	(	REGISTER NO. ________________
THE STATE OF TEXAS	(	

I HEREBY CERTIFY that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this ________________.

(SEAL)

____

[Acting] Comptroller of Public Accounts
of the State of Texas

(c) Form of Certificate of Paying Agent/Registrar to appear on Definitive Bonds only.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued and registered under the provisions of the within-mentioned Order; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated office of the Paying Agent/Registrar in ___________ is the Designated Payment/Transfer Office for this Bond.

_______________________,
as Paying Agent/Registrar

Registration Date:

____

By:____
Authorized Signature

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): __________________________ (Social Security or other identifying number: ____) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints ___________________________ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _________________________ ______________________________________

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular.

Signature guaranteed:

____

(e) The Initial Bonds for the Current Interest Bonds and the Capital Appreciation Bonds shall be in the respective forms set forth therefor in paragraph (a) of this Exhibit, except as follows:

[Current Interest Initial Bond]

Heading and paragraph one shall be amended to read as follows:

NO. TR-1 $___________

UNITED STATES OF AMERICA
STATE OF TEXAS
FORT WORTH INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BOND
SERIES 2026

Bond Date:
____________, 20__

Registered Owner:

Principal Amount:

The Fort Worth Independent School District (hereinafter referred to as the "District"), a body corporate and political subdivision in the County of Tarrant, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, the Principal Amount hereinabove stated on __________________ in the years and in principal installments in accordance with the following schedule:

Stated Maturity	Principal Amount	Interest Rate(s)

(Information to be inserted from Pricing Certificate).

(or so much principal thereof as shall not have been redeemed prior to maturity) and to pay interest on the unpaid principal installments hereof from the __________________ at the per annum rates of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on ____________________, and each ____________ and __________ thereafter, until maturity or prior redemption. Principal installments of this Bond are payable in the year of maturity or on a redemption date to the registered owner hereof by ______________ (the "Paying Agent/Registrar"), upon presentation and surrender, at its designated offices in ________________ (the "Designated Payment/Transfer Office"). Interest is payable to the registered owner of this Bond whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date," which is the ______________ of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent United States mail, first-class, postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. All payments of principal of, premium, if any, and interest on this Bond shall be without exchange or collection charges to the registered owner hereof and in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

[Capital Appreciation Initial Bond]

Heading and first two paragraphs shall be amended to read as follows:

REGISTERED NO. TCAB-1	MATURITY AMOUNT $________

UNITED STATES OF AMERICA
STATE OF TEXAS
FORT WORTH INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BOND
SERIES 2026

Bond Date:
___________, 20__

Registered Owner:

Maturity Amount:

The Fort Worth Independent School District (hereinafter referred to as the "District"), a body corporate and political subdivision in the County of Tarrant, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, the aggregate Maturity Amount stated above on ________________ in each of the years and in installments in accordance with the following schedule:

Year of Maturity	Installment Maturity Amount	Stated Yield(s)

(Information to be inserted from Pricing Certificate).

The respective installments of the Maturity Amount hereof represents the accretion of the original principal amounts of each year of maturity from the date of delivery to the initial purchasers (_____________________) to the respective years of maturity (including the initial premium, if any, paid by the initial purchasers) and such accretion in values occurring at the respective Stated

Yields and compounding on __________________, and semiannually thereafter on each _____________ and _______________. A table of the "Accreted Values" per $5,000 "Accreted Value" at maturity is attached to this Bond. The term "Accreted Value," as used herein, means the original principal amount of this Bond plus premium, if any, paid herefor with interest thereon compounded semiannually to ______________ and _____________, as the case may be, next preceding the date of such calculation (or the date of calculation, if such calculation is made on _______________ or ______________) at the respective Stated Yields shown above and in the Table of Accreted Values attached hereto. For any date other than _____________ or _______________, the Accreted Value of this Bond shall be determined by a straight-line interpolation between the values for the applicable semiannual compounding dates (based on 30-day months). If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

The installments of the Maturity Amount of this Bond are payable in the years of maturity to the registered owner hereof, without exchange or collection charges, by ______________ (the "Paying Agent/Registrar"), upon presentation and surrender, at its designated offices in _____________ (the "Designated Payment/Transfer Office"), and shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

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Fort Worth
INDEPENDENT SCHOOL DISTRICT

FORT WORTH ISD

PROPOSED I&S TAX RATE & REFINANCING OF EXISTING BONDS

AUGUST 11, 2026

HilltopSecurities
Investment Banking Solutions

OVERVIEW

SB 1453 (effective January 2026)

- Establishes the District's minimum required I&S tax rate for debt service
- Authorizes the ability to approve an I&S tax rate above the minimum calculated rate (with of 60% of governing body approval)

I&S Tax Rate Comparison	
2026/27 Net Taxable Value	**$53,491,986,691**
Tax Collection %	**99.00%**
Calculated Minimum I&S Tax Rate	**$0.2367**
Estimated I&S Tax Levy	**$125,337,594**
Target I&S Tax Rate (no change from current I&S tax rate)	**$0.2422**
Estimated I&S Tax Levy	**$128,262,016**
I&S Tax Levy Difference	**$2,924,422**

Maintaining the I&S tax rate preserves the District's capacity to issue remaining voter-authorized debt for future capital needs and supports a stable and predictable debt tax rate

REFUNDING OPPORTUNITY

- The District can refinance existing debt much like a homeowner refinances a mortgage.
- Certain outstanding bonds of the District can be redeemed early beginning February 15, 2027.
  - IRS regulations allow a refinancing structure to be implemented as early as November 18, 2026 (90 days prior to February date) and be eligible for tax-exempt interest rates.
- If interest rates remain favorable, refinancing could lower total repayment costs while not extending the original bonds.
- The refinancing would be subject to achieving meaningful savings for District taxpayers.

ESTIMATED SAVINGS (AT CURRENT MARKET)

Calendar Year	Refunded Debt Service	Proposed Refunding Debt Service	Estimated Savings/(Loss)
2027	$ 6,176,500	$ 10,212,946	$ (4,036,446)
2028	11,266,000	10,334,750	931,250
2029	11,263,375	10,334,125	929,250
2030	11,252,375	10,321,250	931,125
2031	11,247,375	10,320,500	926,875
2032	11,237,625	10,306,250	931,375
2033	11,232,375	10,302,875	929,500
2034	11,225,750	10,294,500	931,250
2035	11,217,000	10,285,500	931,500
2036	11,205,375	10,275,125	930,250
2037	11,195,000	10,267,500	927,500
2038	11,184,875	10,256,750	928,125
2039	11,174,000	10,247,000	927,000
2040	11,161,375	10,232,375	929,000
2041	11,150,875	10,221,875	929,000
2042	11,141,250	10,209,375	931,875
2043	11,126,375	10,198,750	927,625
	$ 185,457,500	$ 174,621,446	$ 10,836,054

Maturities Refunded	2028 - 2043
Principal Amount Refunded	**$123,530,000**
Interest Rate on Refunded Bonds	5.00%
Estimated Borrowing Cost on Proposed Refunding Bonds	**4.23%**
Net Present Value Savings / (Loss)	$6,433,375
Present Value Savings / (Loss) as % of Refunded	**5.21%**

Structure:

- Structured to maintain FY 2027 I&S tax rate at $0.2422
- Refunding debt service structured to maximize State funding (ASAHE)
  - Provide for the ability to receive additional State funding

PARAMETER BOND SALE – REFUNDING

- **Board delegates final pricing authority to Pricing Officer(s)……………………………………………….Superintendent, CFO, or Deputy Sup. of District Operations**

Section 1207.007 of the Government Code allows refunding bonds via a Parameter Sale

- **Board establishes bond sale parameters:**
  - Maximum Interest Rate…………………………………….**4.50%**
  - Minimum Savings Threshold for Refunding…….**2.50% (PV)**
  - Maximum Principal Amount of Issue…………….**$123,530,000**
  - Final Maturity Date……………………………………….**2/15/2043**
  - Expiration of Delegated Authority
    - 12 Months

- **Pricing Officer(s) can only approve sale if Board parameters are met**

HilltopSecurities

ANTICIPATED TIMELINE OF EVENTS

Date	Event
August 11, 2026	Board meeting to: * Establish parameters and adopt Order authorizing issuance * Adopt Resolution adopting I&S tax rate
October 20, 2026*	Pricing and marketing of bonds, overseen by HilltopSecurities
November 18, 2026*	Delivery; closing and receipt of funds to refund prior bonds
January 2027	Estimated receipt of ASAHE funds from the State
February 15, 2027	First payment on Series 2026 bonds & Redemption of Prior Bonds

*Anticipated; subject to change.

HilltopSecurities

RESOLUTION AUTHORIZING ADOPTION OF AN INTEREST AND SINKING FUND TAX RATE IN EXCESS OF THE MINIMUM RATE REQUIRED TO SERVICE DISTRICT DEBT PURSUANT TO TEXAS TAX CODE § 26.05(a-1)

STATE OF TEXAS §
COUNTY OF TARRANT §

WHEREAS, the Board of Education Trustees (the "Board") of the Fort Worth Independent School District (the "District") is authorized to levy ad valorem taxes for the payment of principal of and interest on the District's bonded indebtedness and other obligations payable from the District's Interest and Sinking Fund ("I&S Fund");

WHEREAS, Senate Bill 1453, enacted by the 89th Texas Legislature and codified in relevant part at Texas Tax Code § 26.05(a-1) and Texas Education Code § 44.004(c)(5)(A)(ii)(b), establishes that the District's minimum debt service tax rate is the rate necessary to provide the minimum dollar amount required to service the District's debt obligations;

WHEREAS, Texas Tax Code § 26.05(a-1) authorizes the governing body of a taxing unit to approve an I&S tax rate in excess of the minimum debt service tax rate if approved by at least sixty percent (60%) of the governing body's members and if the motion approving such rate states:

1. the minimum debt service tax rate;
2. the proposed debt service tax rate;
3. the difference between the rates; and
4. the purpose for which the excess revenue will be used;

WHEREAS, the District's designated officer or employee has calculated the District's minimum debt service tax rate for tax year 2026 to be $.2367 per $100 valuation;

WHEREAS, the Board has determined that it is in the best interest of the District and its taxpayers to adopt an I&S tax rate of $0.2422 per $100 valuation, which exceeds the minimum debt service tax rate by $.0055 per $100 valuation;

WHEREAS, the Board finds that the excess revenue generated by the proposed higher I&S tax rate will be used solely for lawful debt service purposes, including but not limited to:

- early defeasance or retirement of outstanding bonded indebtedness;
- establishment or maintenance of prudent debt service reserves;
- reduction of future interest costs to District taxpayers;
- mitigation of future tax rate volatility;
- payment of scheduled or anticipated debt obligations; and/or
- other lawful debt service expenditures authorized under Texas law;

WHEREAS, the Board further finds that adoption of the proposed higher I&S tax rate serves a valid public purpose and promotes the long-term fiscal stability of the District;

WHEREAS, the Board finds that maintaining additional capacity within the District's I&S Fund is prudent in light of potential fluctuations in taxable values, delinquency rates, state funding formulas, interest rate markets, and future debt service obligations;

WHEREAS, the Board finds that the proposed rate will assist the District in preserving or improving bond ratings, reducing future borrowing costs, and enhancing the District's long-term financial position;

WHEREAS, the Board finds that the proposed rate is reasonably necessary to provide flexibility for future debt management strategies, including defeasance, refinancing opportunities, and stabilization of future debt service tax rates;

WHEREAS, the Board finds that adoption of the proposed rate is in the best interests of the District and its taxpayers and constitutes a reasonable exercise of the Board's statutory authority and fiduciary responsibilities;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION TRUSTEES OF THE FORT WORTH INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1.

The recitals contained in the preamble of this Resolution are found to be true and correct and are incorporated herein for all purposes.

SECTION 2.

Pursuant to Texas Tax Code § 26.05(a-1), the Board hereby approves a proposed debt service tax rate of $0.2422 per $100 valuation.

The Board finds and states that:

- the District's minimum debt service tax rate determined under Texas Education Code § 44.004(c)(5)(A)(ii)(b) is $.2367 per $100 valuation;
- the proposed debt service tax rate is $0.2422 per $100 valuation;
- the difference between the rates is $.0055 per $100 valuation; and
- the excess revenue generated from the proposed rate will be used for the following lawful debt service purposes: early defeasance or retirement of outstanding bonded indebtedness; establishment or maintenance of prudent debt service reserves; reduction of future interest costs to District taxpayers; mitigation of future tax rate volatility; payment of scheduled or anticipated debt obligations; and/or other lawful debt service expenditures authorized under Texas law.

SECTION 3.

The Board hereby authorizes and directs the Superintendent, Chief Financial Officer, tax assessor-collector, and all other appropriate District officials and employees to take all actions necessary or advisable to implement this Resolution and to comply with all applicable requirements of the Texas Tax Code, Texas Education Code, Comptroller forms and guidance, and any other applicable law.

SECTION 4.

The following motion was presented to the Board of Trustees for consideration:

"I move that the Board of Trustees approve an interest and sinking fund tax rate of $0.2422 per $100 valuation for tax year 2026. The Board finds that the District's minimum debt service tax rate is $.2367 per $100 valuation, that the proposed rate exceeds the minimum debt service tax rate by $.0055 per $100 valuation, and that the additional revenue generated by the proposed rate will be used for lawful debt service purposes, including early defeasance or retirement of outstanding bonded indebtedness; establishment or maintenance of prudent debt service reserves; reduction of future interest costs to District taxpayers; mitigation of future tax rate volatility; payment of scheduled or anticipated debt obligations; and/or other lawful debt service expenditures authorized under Texas law."

The Board further finds that the foregoing motion complies with the requirements of Texas Tax Code § 26.05(a-1).

SECTION 5.

The Board hereby finds that this Resolution was approved by at least sixty percent (60%) of the members of the Board of Trustees as required by Texas Tax Code § 26.05(a-1).

SECTION 6.

This Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED this ____ day of _____________ 2026.

____
Pete Geren
President, Board of Education Trustees

ATTEST:

____
Rosa Maria Berdeja
Secretary, Board of Education Trustees

FORT WORTH INDEPENDENT SCHOOL DISTRICT
ACTION AGENDA ITEM
BOARD MEETING
August 11, 2026

TOPIC: APPROVE RESOLUTION OF THE ANNUAL REVIEW OF INVESTMENT POLICIES AND STRATEGIES

EXECUTIVE SUMMARY:

As required by Texas Government Code §2256.005 and Board Policy CDA(LEGAL), the District's investment policies and strategies must be reviewed annually. Any changes made to either the investment policy or investment strategies must be documented in writing. This year, there are no material changes to the investment policy or investment strategies. The district is in compliance with all local Board policies and strategies including the recent change to the local policy requiring all brokers to be registered in good standing with the Municipal Securities Rulemaking Board (MSRB). This change, as well as the policies and strategies recommended, were developed with the assistance of TASB Policy Services, meet all of the district's investment needs, and are in compliance with the Public Funds Investment Act, as contained in Chapter 2256 of the Texas Government Code.

RECOMMENDATION:

Approve Resolution of the Annual Review of Investment Policies and Strategies

THEORY OF ACTION PILLAR:

5 - Excellent Service to Students, Families, and Staff

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Division of Business and Finance

INFORMATION SOURCE:

Darla Moss, Chief Financial Officer

RESOLUTION
INVESTMENT POLICIES AND STRATEGIES
BOARD OF EDUCATION
BOARD MEETING: AUGUST 11, 2026
FORT WORTH INDEPENDENT SCHOOL DISTRICT

On this 11th day of August, 2026, the Board of Education (BOE) for the Fort Worth Independent School District convened in regular session with a quorum of its members present, and;

WHEREAS, the Fort Worth Independent School District (District) is required by law to annually review its investment policies and strategies (CDA LEGAL and LOCAL); and

WHEREAS, the District is required to designate its investment officers, review, revise, and adopt a list of qualified brokers that are engaged in investment transactions with the District, and approve the institutions and/or organizations to provide investment training to the District's investment officers; and

WHEREAS, the District last reviewed its investment policies and strategies as contained in CDA (Legal and Local) on August 26, 2025; and

WHEREAS, the District desires to affirm its policies and strategies as contained in CDA (Legal) issued November 22, 2019, and CDA (Local) adopted on July 22, 2025.

WHEREAS, the District desires to designate the Chief Financial Officer, Comptroller, Assistant Comptroller and Treasurer, as its investment officers; and

WHEREAS, the District desires to adopt the list of qualified brokers to engage in investment transactions with the District as outlined in this Resolution, and to approve the institutions and/or organizations to provide investment training to the District's investment officers as outlined in this Resolution.

NOW, THEREFORE, BE IT RESOLVED that the District's investment policies and strategies have been reviewed and are hereby adopted as fully outlined in School Board Policy CDA (Legal) issued on November 22, 2019 and CDA (Local) as adopted on July 22, 2025; and that the Chief Financial Officer, Comptroller, Assistant Comptroller and Treasurer shall serve as its investment officers.

NOW, THEREFORE, BE IT IS FURTHER RESOLVED that the below list of qualified investment brokers are approved to engage in investment transactions for the district. All investment brokers recommended are licensed to sell and transact business in the State of Texas and meet all legal requirements and licensing as required by law to sell and engage in investment transactions for the District:

- Investment Pools: TexPool, TexPool Prime, TexStar, LOGIC Participants Services, Texas Class Investment Pool, PFM/Texas Term Investment Pool
- Public Trust Advisors Investment Pool
- Depository Savings Accounts – JP Morgan Chase Bank, NA
- Depository Repurchase Agreements – JP Morgan Chase Bank, NA
- Mutual Funds: JP Morgan Chase Bank, NA, Overnight Funds, $1 Per Share Money Market Mutual Funds, Nationwide/HighMark Funds
- Broker/Dealers: JP Morgan Chase Securities, Inc., BOSC, Inc., Hilltop Securities, Inc., formerly First Southwest Company, JP Morgan Asset Management Group, Investors Brokerage of Texas, Ltd., Wells Fargo Securities, LLC, Raymond James
- Certificates of Deposit (CD's): JP Morgan Chase Bank, NA, and any other Federally Insured Financial Institution (includes banks and credit unions) secured by the Federal Deposit Insurance Corporation (FDIC) up to the legal limit of $250,000 or as secured by pledged collateral over the FDIC insured amount

IT IS FURTHER RESOLVED that the below list of qualified investment training institutions and/or organization are approved to provide investment training to the District's Investment Officers:

- North Texas Council of Governments
- University of North Texas
- All Texas Regional Education Service Centers
- Texas Association of School Business Officials (TASBO)
- Texas Association of School Administrators (TASA)
- Government Finance Officers Association (GFOA)
- Government Treasurer's Organization of Texas (GTOT)
- Virtual Learning Concepts
- The PFM Asset Management LLC
- TexPool Academy
- Texas Class Academy (PFIA Training)
- Hilltop Securities, Inc.

PASSED AND ADOPTED this 11th day of August, 2026.

FOR: ____________________ AGAINST: __________________

The above Resolution was voted on and adopted at a regular meeting that the Board of Education held on August 11, 2026.

____

Pete Geren, President
Board of Education

ATTEST:

____

Rosa Maria Berdeja, Secretary
Board of Education

Table of Contents

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

Definitions

Bond Proceeds

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

Investment Pool

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

Pooled Fund Group

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

Separately Invested Asset

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

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

Pledged Revenue

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

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

Gov't Code 2256.0208(a)

Joint Account

"Joint account" means an account maintained by a custodian bank and established on behalf of two or more parties to engage in aggregate repurchase agreement transactions.

Repurchase Agreement

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

Gov't Code 2256.011(b)

Hedging

"Hedging" means acting to protect against economic loss due to price fluctuation of a commodity or related investment by entering into an offsetting position or using a financial agreement or producer price agreement in a correlated security, index, or other commodity.

Eligible Entity

"Eligible entity" means a political subdivision that has:

1. A principal amount of at least $250 million in outstanding long-term indebtedness, long-term indebtedness proposed to be issued, or a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued; and

2. Outstanding long-term indebtedness that is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities, without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation.

Eligible Project

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

Gov't Code 2256.0207(a)

Corporate Bond

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

Written Policies

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

1. A list of the types of authorized investments in which the district's funds may be invested;

2. The maximum allowable stated maturity of any individual investment owned by the district;

3. For pooled fund groups, the maximum dollar-weighted average maturity allowed based on the stated maturity date of the portfolio;
4. Methods to monitor the market price of investments acquired with public funds;
5. A requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis; and
6. Procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the provisions of Government Code 2256.021 [see Loss of Required Rating, below].

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

Annual Review

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

Annual Audit

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

Investment Strategies

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

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

Gov't Code 2256.005(d)

Investment Officer

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

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

Investment Training

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

Initial

Within 12 months after taking office or assuming duties, the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend at least one training session from an independent source approved by the board or a designated investment committee advising the investment officer. This initial training must contain at least 10 hours of instruction relating to their respective responsibilities under the Public Funds Investment Act. *Gov't Code 2256.008(a)*

Ongoing

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

Exception

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

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

Gov't Code 2256.008(g)

Standard of Care

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

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

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

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

Gov't Code 2256.006

Personal Interest

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

Ethics Commission. For purposes of this policy, an investment officer has a personal business relationship with a business organization if:

1. The investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns $5,000 or more of the fair market value of the business organization;
2. Funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
3. The investment officer has acquired from the business organization during the previous year investments with a book value of $2,500 or more for the personal account of the investment officer.

Gov't Code 2256.005(i)

Quarterly Reports

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

1. Describe in detail the investment position of the district on the date of the report;
2. Be prepared jointly and signed by all district investment officers;
3. Contain a summary statement of each pooled fund group that states the:
    a. Beginning market value for the reporting period;
    b. Ending market value for the period; and
    c. Fully accrued interest for the reporting period;
4. State the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
5. State the maturity date of each separately invested asset that has a maturity date;
6. State the account or fund or pooled group fund in the district for which each individual investment was acquired; and

7. State the compliance of the investment portfolio of the district as it relates to the investment strategy expressed in the district's investment policy and relevant provisions of the Public Funds Investment Act.

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

Gov't Code 2256.023

Selection of Broker

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

Bond Proceeds

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

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

Gov't Code 2256.0208(b)

Authorized Investments

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

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

Investment Management Firm

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

A district that contracts with an investment management firm may authorize the firm to invest the district's public funds or other funds under the district's control in repurchase agreements as provided by Government Code 2256.011 using a joint account.

An investment management firm responsible for managing a repurchase agreement transaction using a joint account on behalf of a district must ensure that:

1. Accounting and control procedures are implemented to document the district's aggregate daily investment and pro rata share in the joint account;
2. Each party participating in the joint account retains the sole rights of ownership to the party's pro rata share of assets invested in the joint account, including investment earnings on those assets; and
3. Policies and procedures are implemented to prevent a party participating in the joint account from using any part of a balance of the joint account that is credited to another party.

Gov't Code 2256.003(b), .011(f), (g)

Obligations of Governmental Entities

The following are authorized investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;
2. Direct obligations of this state or its agencies and instrumentalities;
3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state, the United States, or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or by the explicit full faith and credit of the United States;
5. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
6. Bonds issued, assumed, or guaranteed by the state of Israel;

7. Interest-bearing banking deposits that are guaranteed or insured by the FDIC or its successor, or the National Credit Union Share Insurance Fund or its successor; and

8. Interest-bearing banking deposits other than those described at item 7 above if:

    a. The funds are invested through a broker with a main office or a branch office in this state that the district selects from a list the board or designated investment committee of the district adopts as required at Selection of Broker above or a depository institution with a main office or a branch office in this state and that the district selects;

    b. The broker or depository institution selected as described above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the district's account;

    c. The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and

    d. The district appoints as the district's custodian of the banking deposits issued for the district's account the depository institution selected as described above, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating under Rule 15c3-3 (17 C.F.R. Section 240.15c3-3).

Gov't Code 2256.009(a)

Unauthorized Obligations

The following investments are not authorized:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;

2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;

3. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and

4. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Gov't Code 2256.009(b)

Certificates of Deposit and Share Certificates

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

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

Gov't Code 2256.010(a)

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

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

mission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the district with respect to the certificates of deposit issued for the account of the district.

Gov't Code 2256.010(b)

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

Repurchase Agreements

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

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

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

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

Gov't Code 2256.011(a), (c), (d), (e)

Securities Lending Program

A securities lending program is an authorized investment if:

1. The value of securities loaned is not less than 100 percent collateralized, including accrued income;

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

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

Gov't Code 2256.0115

Banker's Acceptances

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

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

an equivalent rating by at least on nationally recognized credit rating agency.

Gov't Code 2256.012

Commercial Paper

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

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

Gov't Code 2256.013

Mutual Funds

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

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

Gov't Code 2256.014(a)

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

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

Gov't Code 2256.014(b)

Limitations

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in mutual funds described in Government Code 2256.014(b);
2. Invest any portion of bond proceeds, reserves and funds held for debt service, in mutual funds described in Government Code 2256.014(b); or
3. Invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in any one mutual fund described in Government Code 2256.014(a) or (b) in an amount that exceeds 10 percent of the total assets of the mutual fund.

Gov't Code 2256.014(c)

Guaranteed Investment Contracts

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

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

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

To be eligible as an authorized investment:

1. The board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds;
2. The district must receive bids from at least three separate providers with no material financial interest in the bonds from which proceeds were received;
3. The district must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received;

4. The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested; and
5. The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

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

Gov't Code 2256.015

Investment Pools

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

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

Corporate Bonds

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

A district is not authorized to:

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

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

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

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

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

Gov't Code 2256.0204

Hedging Transactions

The board of an eligible entity (as defined above) shall establish the entity's policy regarding hedging transactions. An eligible entity may enter into hedging transactions, including hedging contracts, and related security, credit, and insurance agreements in connection with commodities used by an eligible entity in the entity's general operations, with the acquisition or construction of a capital project, or with an eligible project. A hedging transaction must comply with the regulations of the federal Commodity Futures Trading Commission and the federal Securities and Exchange Commission.

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

An eligible entity may:

1. Pledge as security for and to the payment of a hedging contract or a security, credit, or insurance agreement any general or special revenues or funds the entity is authorized by law to pledge to the payment of any other obligation.

2. Credit any amount the entity receives under a hedging contract against expenses associated with a commodity purchase.

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

Gov't Code 2256.0206

Prohibited Investments

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

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

Loss of Required Rating

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

Sellers of Investments

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

1. Received and reviewed the district investment policy; and
2. Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the district and the organization that are not authorized by the district's investment policy, except to the extent that this authorization:
    a. Is dependent on an analysis of the makeup of the district's entire portfolio;

b. Requires an interpretation of subjective investment standards; or

c. Relates to investment transactions of the entity that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

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

Gov't Code 2256.005(k)-(l)

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

Business Organization

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

Gov't Code 2256.005(k)

Donations

A gift, devise, or bequest made to a district to provide college scholarships for district graduates may be invested by the board as provided in Property Code 117.004 (Uniform Prudent Investor Act), unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

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

Electronic Funds Transfer

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

Investment Authority

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

Approved Investment Instruments

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

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

Safety

The primary goal of the investment program is to ensure safety of principal, to maintain liquidity, and to maximize financial returns within current market conditions in accordance with this policy. Investments shall be made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctuations by income received from the balance of the portfolio. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.

Investment Management

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

Liquidity and Maturity

The maximum allowable stated maturity of any other individual investment owned by the District shall not exceed five years from the time of purchase. The Board may specifically authorize a longer maturity for a given investment, within legal limits.

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

Diversity

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

Monitoring Market Prices

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

Monitoring Rating Changes

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

Funds / Strategies

Investments of the following fund categories shall be consistent with this policy and in accordance with the applicable strategy defined below. All strategies described below for the investment of a particular fund should be based on an understanding of the suitability of an investment to the financial requirements of the District and consider preservation and safety of principal, liquidity, marketability of an investment if the need arises to liquidate before maturity, diversification of the investment portfolio, and yield. The District shall invest in maturities for a minimum period of one year, but not to exceed a period of five years.

Operating Funds

Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

Custodial Funds

Investment strategies for custodial funds shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

Debt Service Funds

Investment strategies for debt service funds shall have as their primary objective sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents.

Capital Project Funds

Investment strategies for capital project funds shall have as their primary objective sufficient investment liquidity to timely meet capital project obligations.

Food Service Funds

Investment strategies for food service funds shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

Internal Service Funds

Investment strategies for internal service funds shall have as their primary objective sufficient liquidity to meet on a timely basis both short- and long-term cash flow requirements.

Safekeeping and Custody

The District shall retain clearly marked receipts providing proof of the District's ownership. The District may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with District funds by the investment pool.

Sellers of Investments

Prior to handling investments on behalf of the District, a broker/dealer or a qualified representative of a business organization must submit required written documents in accordance with law. [See Sellers of Investments, CDA(LEGAL)]

Representatives of brokers/dealers and representatives with distributors of investment pools shall be registered with the Texas State Securities Board and must have membership in the Securities Investor Protection Corporation (SIPC) and be in good standing with the Financial Industry Regulatory Authority (FINRA). Distributors of investment pools shall also be a registrant in good standing with the Municipal Securities Rulemaking Board (MSRB).

Soliciting Bids for CDs

In order to get the best return on its investments, the District may solicit bids for certificates of deposit in writing, by telephone, or electronically, or by a combination of these methods.

Interest Rate Risk

To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District shall use final and weighted-average-maturity limits and diversification at fiscal year-end.

The District shall monitor interest rate risk using weighted average maturity and specific identification at fiscal year-end.

Internal Controls

A system of internal controls shall be established and documented in writing and must include specific procedures designating who has authority to withdraw funds. Also, they shall be designed to protect against losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the District. Controls deemed most important shall include:

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

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

Annual Review

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

Annual Audit

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

FORT WORTH INDEPENDENT SCHOOL DISTRICT

ACTION AGENDA ITEM
BOARD MEETING
July 21, 2026

TOPIC: **APPROVE REPORTING OF CERTAIN CERTIFIED STAFF TO TEA FOR CONTRACT ABANDONMENT**

EXECUTIVE SUMMARY:

Texas Education Code Sec. 21.210 and State Board of Education (SBEC) rules provide that educators who resign from a Chapter 21 contract after the statutory resignation deadline, without an approved release and without good cause, may be referred to the Texas Education Agency for potential contract abandonment sanctions. On written complaint by the District, SBEC may impose sanctions against an educator employed under a contract who resigns, fails without good cause to comply with the resignation deadline or the provision regarding resignation by consent, and fails without good cause to perform the contract. To align District practices with state law and professional educator obligations, Fort Worth ISD seeks to report Chapter 21 contract employees who resigned after the statutory resignation deadlines without the District's prior written approval or good cause to the State Board of Education.

RECOMMENDATION:

Approve Reporting of Certain Certified Staff to TEA for Chapter 21 Contract Abandonment

THEORY OF ACTION PILLAR:

3 - Excellent Talent, Incentivized to Empower Students

FINANCIAL IMPACT:

Not Applicable

PROVIDER(S)/VENDOR(S):

Not Applicable

PARTICIPATING SCHOOL(S)/DEPARTMENT(S)/EDUCATIONAL ENTITY:

Talent Management

INFORMATION SOURCE:

Denisha Presley, Chief Talent Officer