

IOLA INDEPENDENT SCHOOL DISTRICT
PUBLIC HEARING MINUTES

July 7, 2026

Tuesday: 6:30 p.m.

IOLA ISD ELEMENTARY CAFETERIA

The Board of Trustees of the Iola Independent School District met in public hearing session on July 7, 2026 in the Elementary Cafeteria, Iola, Texas.

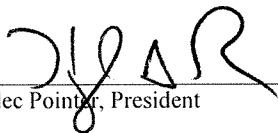
Members Present: Alec Pointer, Sierra Betancourt, Tammy Harvey, Todd Kay, Brian Van Dyck and
Jody Evans

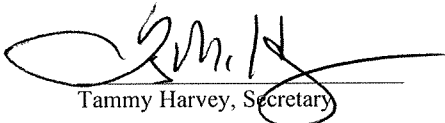
Member Absent: Mark Cunningham

1. Call to order: Alec Pointer
2. Invocation: Tammy Harvey
3. Public Comment
4. Public Hearing:
 - A. Public Hearing pursuant to Texas Government Code §403.611(b) regarding an Application for Taxable Value Limitation on Eligible Property filed by TeraFab AI, LLC, Phase 1, Texas Comptroller of Public Accounts Application J0039, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T to operate a semiconductor fabrication plant with a projected investment of approximately \$6.43 B within a reinvestment zone designated by Grimes County as SpaceX Reinvestment Zone No. 1 2026-001, located at or near Gibbons Creek Reservoir.
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 - B. Public Hearing pursuant to Texas Government Code §403.611(b) regarding an Application for Taxable Value Limitation on Eligible Property filed by TeraFab AI, LLC, Phase 2, Texas Comptroller of Public Accounts Application J0040, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T to operate a semiconductor fabrication plant with a projected investment of approximately \$14.8 B within a reinvestment zone designated by Grimes County as SpaceX Reinvestment Zone No. 1 - 2026-001, located at or near Gibbons Creek Reservoir.
 - C. Public Hearing pursuant to Texas Government Code §403.611(b) regarding an Application for Taxable Value Limitation on Eligible Property filed by TeraFab AI, LLC, Phase 3, Texas Comptroller of Public Accounts Application J0041, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T to operate a semiconductor fabrication plant with a projected investment of approximately \$14.8 B within a reinvestment zone designated by Grimes County as SpaceX Reinvestment Zone No. 1 2026-001, located at or near Gibbons Creek Reservoir.
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 - D. Public Hearing pursuant to Texas Government Code §403.611(b) regarding an Application for Taxable Value Limitation on Eligible Property filed by TeraFab AI, LLC, Phase 4, Texas Comptroller of Public Accounts Application 10042, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T to operate a semiconductor fabrication plant with a projected investment

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

5. Deliberation regarding Economic Development, and closed session pursuant to Texas Government Code section 551.087, to discuss commercial and financial information related to the construction of a potential new manufacturing facility in the District and possible financial incentives related to Texas Comptroller of Public Account Applications 10039, 10040, J0041, and/or 10042 under the Jobs, Energy, Technology and Innovation Act, and possible consultation with School's Attorney in closed session pursuant to Texas Government Code sections 551.071 to receive legal advice regarding same.
6. Adjourn: A motion was made by Sierra Betancourt to adjourn. Second: Brian VanDyke Vote carried 6- 0


Alec Pointer, President


Tammy Harvey, Secretary