

IOLA INDEPENDENT SCHOOL DISTRICT
SPECIAL SCHOOL BOARD MINUTES

AUGUST 3, 2026

Tuesday: 6:00 P.M.

IOLA ISD ELEMENTARY CAFETERIA

The Board of Trustees of the Iola Independent School District met in special session on August 3, 2026 in the Elementary Cafeteria, Iola, Texas.

Members Present: Alec Pointer, Tammy Harvey, Brian Van Dyck, Sierra Betancourt, Susan Patrick and Mark Cunningham

Members Absent: Jody Evans

1. Call to order: Alec Pointer
2. Invocation: Sierra Betancourt
3. Public Forum
4. Action Items:
 - A. Consideration and possible action on an Agreement Between the Office of the Governor, Iola Independent School District, and TeraFab AI, LLC, for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes pursuant to Texas Comptroller of Public Accounts Application No. J0039, filed by TeraFab AI, LLC, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T and action on the related Guarantee Agreement Between Office of the Governor and Space Exploration Technologies Corp., and other actions necessary and related to such Agreements.
 - B. Consideration and possible action on an Agreement Between the Office of the Governor, Iola Independent School District, and TeraFab AI, LLC, for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes pursuant to Texas Comptroller of Public Accounts Application No. J0040, filed by TeraFab AI, LLC, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T and action on the related Guarantee Agreement Between Office of the Governor and Space Exploration Technologies Corp., and other actions necessary and related to such Agreements
 - C. Consideration and possible action on an Agreement Between the Office of the Governor, Iola Independent School District, and TeraFab AI, LLC, for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes pursuant to Texas Comptroller of Public Accounts Application No. J0041, filed by TeraFab AI, LLC, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T and action on the related Guarantee Agreement Between Office of the Governor and Space Exploration Technologies Corp., and other actions necessary and related to such Agreements

- D. Consideration and possible action on an Agreement Between the Office of the Governor, Iola Independent School District, and TeraFab AI, LLC, for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes pursuant to Texas Comptroller of Public Accounts Application No. J0042, filed by TeraFab AI, LLC, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T and action on the related Guarantee Agreement Between Office of the Governor and Space Exploration Technologies Corp., and other actions necessary and related to such Agreements

Motion language for August 3, 2026, Special Board Meeting to Approve

JETI Agreements

Item 4.A:

I move the Board approve the Agreement Between the Office of the Governor, Iola Independent School District, and TeraFab AI, LLC, for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes pursuant to Texas Comptroller of Public Accounts Application No. J0039, filed by TeraFab AI, LLC, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T and approve and acknowledge the related Guarantee Agreement Between Office of the Governor and Space Exploration Technologies Corp., and authorize the Board President to execute such Agreement for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes on behalf of the District and to acknowledge the related Guarantee Agreement, and further authorize the Superintendent to provide notice of such action to the Comptroller and the Governor's Office and take all other actions as may be required by law.

Motion: Alec Pointer Second: Tammy Harvey Vote 5/1 (opposed Mark Cunningham)

Item 4.B:

I move the Board approve the Agreement Between the Office of the Governor, Iola Independent School District, and TeraFab AI, LLC, for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes pursuant to Texas Comptroller of Public Accounts Application No. J0040, filed by TeraFab AI, LLC, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T and approve and acknowledge the related Guarantee Agreement Between Office of the Governor and Space Exploration Technologies Corp., and authorize the Board President to execute such Agreement for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes on behalf of the District and to acknowledge the related Guarantee Agreement, and further authorize the Superintendent to provide notice of such action to the Comptroller and the Governor's Office and take all other actions as may be required by law.

Motion: Sierra Betancourt Second: Susan Patrick Vote 5/1 (opposed Mark Cunningham)

Item 4.C:

I move the Board approve the Agreement Between the Office of the Governor, Iola Independent School District, and TeraFab AI, LLC, for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes pursuant to Texas Comptroller of Public Accounts Application No. J0041, filed by TeraFab AI, LLC, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government

Code §403, Subchapter T and approve and acknowledge the related Guarantee Agreement Between Office of the Governor and Space Exploration Technologies Corp., and authorize the Board President to execute such Agreement for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes on behalf of the District and to acknowledge the related Guarantee Agreement, and further authorize the Superintendent to provide notice of such action to the Comptroller and the Governor's Office and take all other actions as may be required by law.

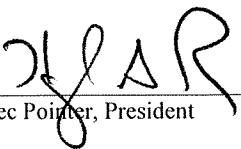
Motion: Tammy Harvey Second: Brian VanDyck Vote 5/1 (opposed Mark Cunningham)

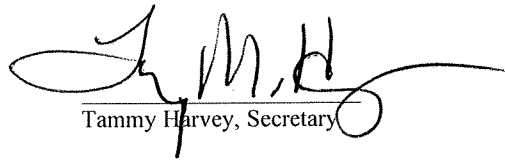
Item 4.D:

I move the Board approve the Agreement Between the Office of the Governor, Iola Independent School District, and TeraFab AI, LLC, for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes pursuant to Texas Comptroller of Public Accounts Application No. J0042, filed by TeraFab AI, LLC, under the Texas Jobs, Energy, Technology, and Innovation Act, Texas Government Code §403, Subchapter T and approve and acknowledge the related Guarantee Agreement Between Office of the Governor and Space Exploration Technologies Corp., and authorize the Board President to execute such Agreement for Limitation on Taxable Value for School District Maintenance and Operations Ad Valorem Taxes on behalf of the District and to acknowledge the related Guarantee Agreement, and further authorize the Superintendent to provide notice of such action to the Comptroller and the Governor's Office and take all other actions as may be required by law.

Motion: Susan Patrick Second: Tammy Harvey Vote 5/1 (opposed Mark Cunningham)

13. Adjourn: A motion was made by Tammy Harvey to adjourn.
Second: Susan Patrick Vote carried 6/0


Alec Pointer, President


Tammy Harvey, Secretary