

Notice of Public Budget Hearing
The Board of Trustees
Fort Bend Independent School District

Monday, December 5, 2022

This is Notice that the Fort Bend Independent School District Board of Trustees will hold a Public Budget Hearing on Monday, December 5, 2022, beginning at 6:00 PM in the Board Room of the Fort Bend ISD Administration Building, 16431 Lexington Blvd., Sugar Land, TX 77479 in the Board Room of the Fort Bend ISD Administration Building, 16431 Lexington Blvd., Sugar Land, TX 77479. The agenda packet for the meeting is available at <https://meetings.boardbook.org/Public/Organization/649>.

Members of the public may view the live stream of the meeting at the following address: <https://www.fortbendisd.com/BoardMeetingLivestream>. Members of the public may also address the Board during public comment.

1. Call to order	
2. Superintendent Update	
3. Information	
A. 1st Quarter Financial Report for 2022-23 and Budget Update	4
4. Review	
A. Review 2022 Education Specifications to be utilized as the basis of design for all upcoming elementary, middle and high school capital improvement projects.	18
B. Review minutes for approval of the following Fort Bend ISD Board of Trustees meetings:	63
• November 7, 2022, Public Hearing - FIRST Rating	
• November 7, 2022, Called Meeting & Agenda Review Workshop	
• November 14, 2022, Regular Business Meeting	
C. Review revisions to policies:	81
• CJA (Local)	
• DF (Local)	
• DFE (Local)	
• GKE (Local)	
D. Review Conversion Order for Series 2022B Bonds.	88
E. Review Fixed Rate Bond order for New Money and Refunding Bonds and Commercial Paper.	101
F. Review Variable Rate Bond Order for New Money and Refunding Bonds and Commercial Paper.	155
G. Review additional underwriters to be utilized by the District in connection with future bond debt issued.	251

H. Review of Water Line and Water Meter Easement for Clements High School Field House.	253
I. Review Budget Amendment regarding use of 2014 Bond Program Contingency Funds for Security Cameras, Land Acquisition, and Fine Arts Instruments.	268
J. Review Budget Amendment regarding use of 2018 Bond Program Contingency Funds for PKG055 Austin Parkway ES Drainage Improvements.	270
K. Review budget transfer of \$125,000 from the Bond 2018 (Project 2811) Security Camera Storage Project to partially fund security camera replacements needed District-wide, and approval of a total project budget of \$525,000 to full fund the Camera Replacement Project.	272
L. Review proposed purchases exceeding \$50,000. Specifically for:	
1. Review a revised project for hard surface/play area improvements needed at Austin Parkway Elementary School to include an additional \$393,000 for a total project budget amount of \$966,000 through 2018 Bond Contingency Funds.	274
2. Review for the purchase of band uniforms and related items for Marshall High School in an amount not to exceed \$67,913.00 and authorization for the Superintendent to negotiate and execute the agreement through May 2025.	277
3. Review for the continued purchase of sheet music, music supplies, and related items from multiple vendors in an amount not to exceed \$1,250,000 and authorization for the Superintendent to negotiate and execute the agreements through December 2027.	281
4. Review Region IV Contract for Professional Development Services.	285
5. Review the continued purchase of electrical contractor services, supplies and related items from various cooperative contracts in an amount not-to-exceed \$2,961,571 and authorization for the Superintendent to negotiate and execute the agreements through December 2027.	287

5. Public Comment

6. Convene in closed session under Texas Open Meetings Act, Texas Government Code, Chapter 551 under the following sections: 551.071 - For the purpose of a private consultation with the Board's attorney on any or all subjects or matters authorized by law; Section 551.072 - Consider purchase, exchange, lease, or value of real property, Section 551.074 - Personnel matters, Section 551.076 - Security matters, Section 551.082 - Student discipline matter or complaint, or Section 551.0821 - Personally identifiable information about public school student

A. Deliberate request of Clements High School parent for a student transfer pursuant to Texas Education Code §25.0342(b-1)(2)

B. Deliberate request of Dulles Middle School parent for a student transfer pursuant to Texas Education Code §25.0342(b-1)(2)

- C. Deliberate Superintendent's recommendation for start up personnel at Crawford High School, Ferguson Elementary & Bhuchar Elementary School
- D. Consideration and approval of Director of Finance Recommendation

7. Reconvene in Open Session

8. Consider Action on Closed Session Items

9. Adjournment

If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E or Texas Government Code section 418.183(f). Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting. [See BEC (LEGAL)]

The following Fort Bend ISD Goals may be referenced in agenda items included in this document:

- Goal 1: Fort Bend ISD will provide rigorous and relevant curriculum and deliver instruction that is responsive to the needs of all students.
- Goal 2: Fort Bend ISD will provide a positive culture and climate that provides a safe and supportive environment for learning and working.
- Goal 3: Fort Bend ISD will recruit, develop, and retain high quality teachers and staff.
- Goal 4: Fort Bend ISD will engage students, parents, staff, and the community through ongoing communication, opportunities for collaboration and innovation, and partnerships that support the learning community.
- Goal 5: Fort Bend ISD will utilize financial, material, and human capital resources to maximize district outcomes and student achievement.

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Information: 1st Quarter Financial Report and Budget Update for 2022-23
References: Board Policy CFA District Goal 5
Department: Business and Finance

Summary

The Administration is providing information on the District's Financial Report for the quarter ending September 30, 2022 and a budget update for the upcoming year. Providing the Board with a quarterly Financial Report is part of a continuous financial reporting process that reports the District's financial status. This information enables the Board to review the financial position of the District in order to make future financial decisions.

Information presented includes a financial statement for the results of operations for the General Fund, Child Nutrition Fund, Debt Service Fund, Capital Project Funds, Internal Service Funds and Extended Learning, and the Facility Program as of September 30, 2022. Also included are the following: an updated investment report, summary of grant expenditures, tax collection report, budget amendment report, and a report on General Fund and Child Nutrition cash flow. The staff will provide an overview of the budget planning process and introduction to the design team process and members.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Bryan Guinn
Chief Financial Officer



Quarterly Financials and Budget Update

MONDAY, DECEMBER 5, 2022

First Quarter Financial Report

- General Fund Revenues
 - » Enrollment 1,061 higher than budgeted as of 10/31
 - » Attendance at 94% vs. 95% (offsets enrollment gains)
 - » Interest income will be higher than budgeted due to Fed rate increases
- General Fund Expenditures
 - » Budget adopted with use of ESSER to maintain 90-day fund balance
 - » Unsuccessful VATRE means ESSER will be required
 - » Vacancies trending higher than budgeted due to hiring chill
 - » Other reductions will be occurring to mitigate need for ESSER

First Quarter Financial Report

- Debt Service Fund
 - » Revenues and expenditures tracking with budget
 - » Parameter orders for 2023 calendar year considered in December
- Internal Service Funds
 - » Health insurance fund currently running a deficit due to higher claims cost than anticipated; anticipate transfer from the General Fund to offset
 - » Workers' comp fund currently running a deficit due to several large claims; will continue to monitor but may need transfer from General Fund to offset

2022-23 Budget Background



2022-23 budget adopted with 90-day fund balance using \$27M of ESSER III



\$47M in reductions needed over next two years to meet 90-day requirement

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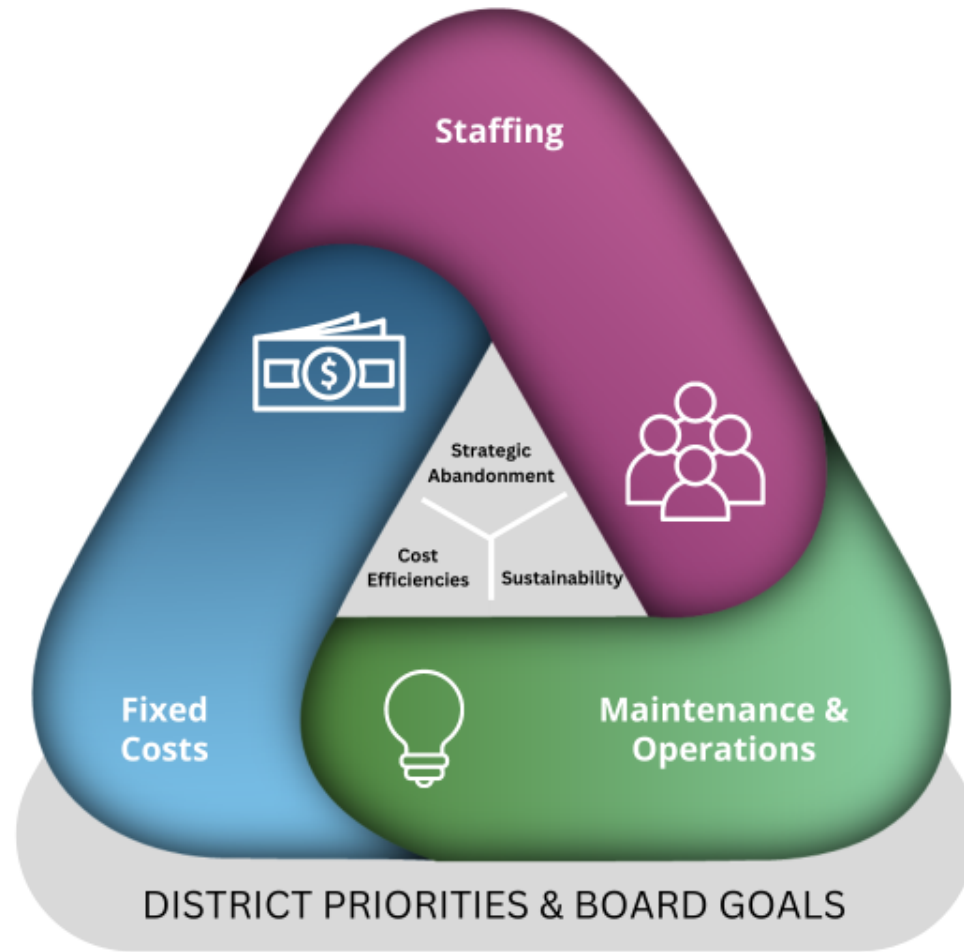


Currently identifying \$23M in reductions for 2023-24 budget



No assumption made on change to basic allotment

2023-24 Budget Development Process

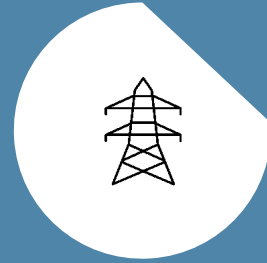


2023-24 Budget Development Process



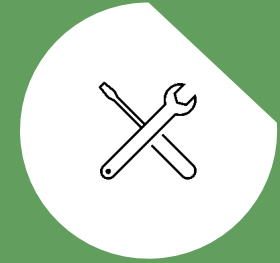
Staffing

- School Consolidation (-)
- Strategic Abandonment (-)
- Campus Staffing Guidelines (\pm)
- New School Openings (+)



Fixed Cost

- New Platforms (-)
- School Consolidation (-)
- New School Openings (+)
- Cost escalations (+)



M&O

- Strategic Abandonment (-)
- Cost Efficiencies (-)
- New School Openings (+)

Design Team Structure

Design Team Members

- Defines Current Reality
- Explores Efficiencies
- Develops Plan

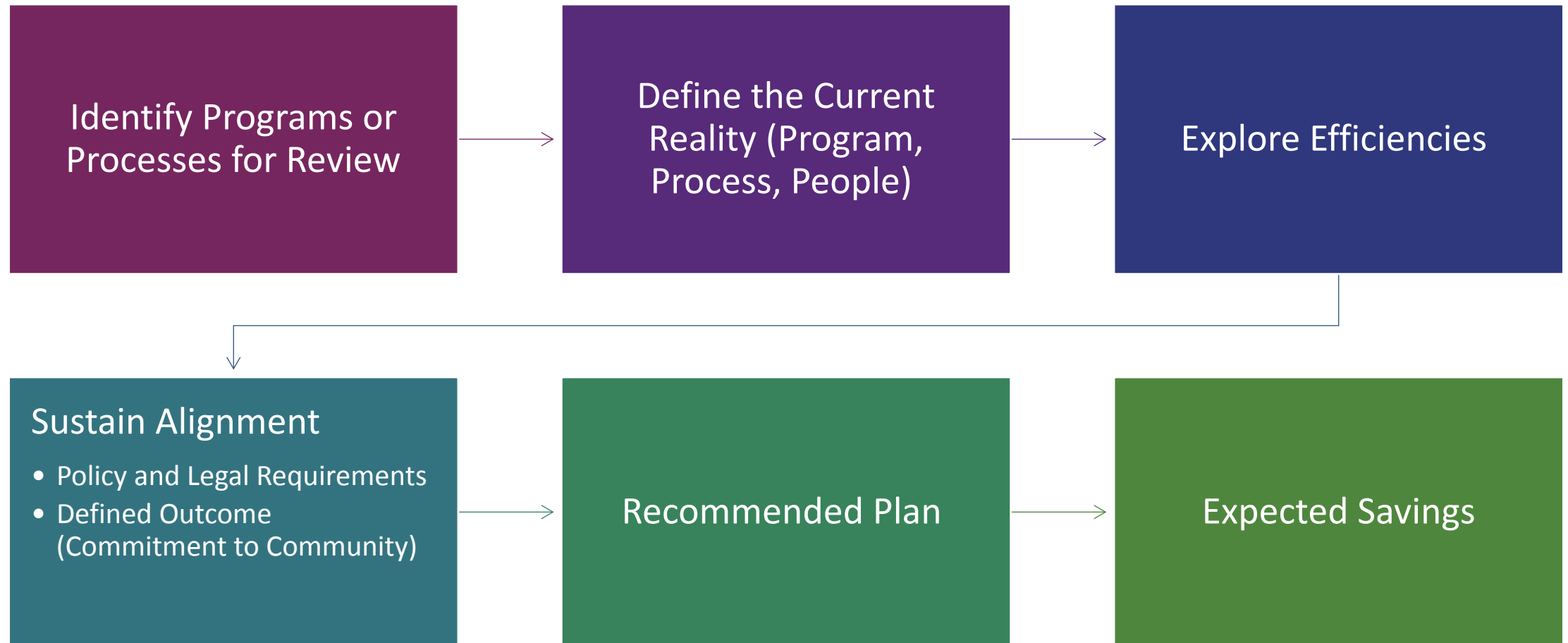
Collaborators

- Provides Subject Matter Expertise
- Evaluates Alignment
- Refines the Plan

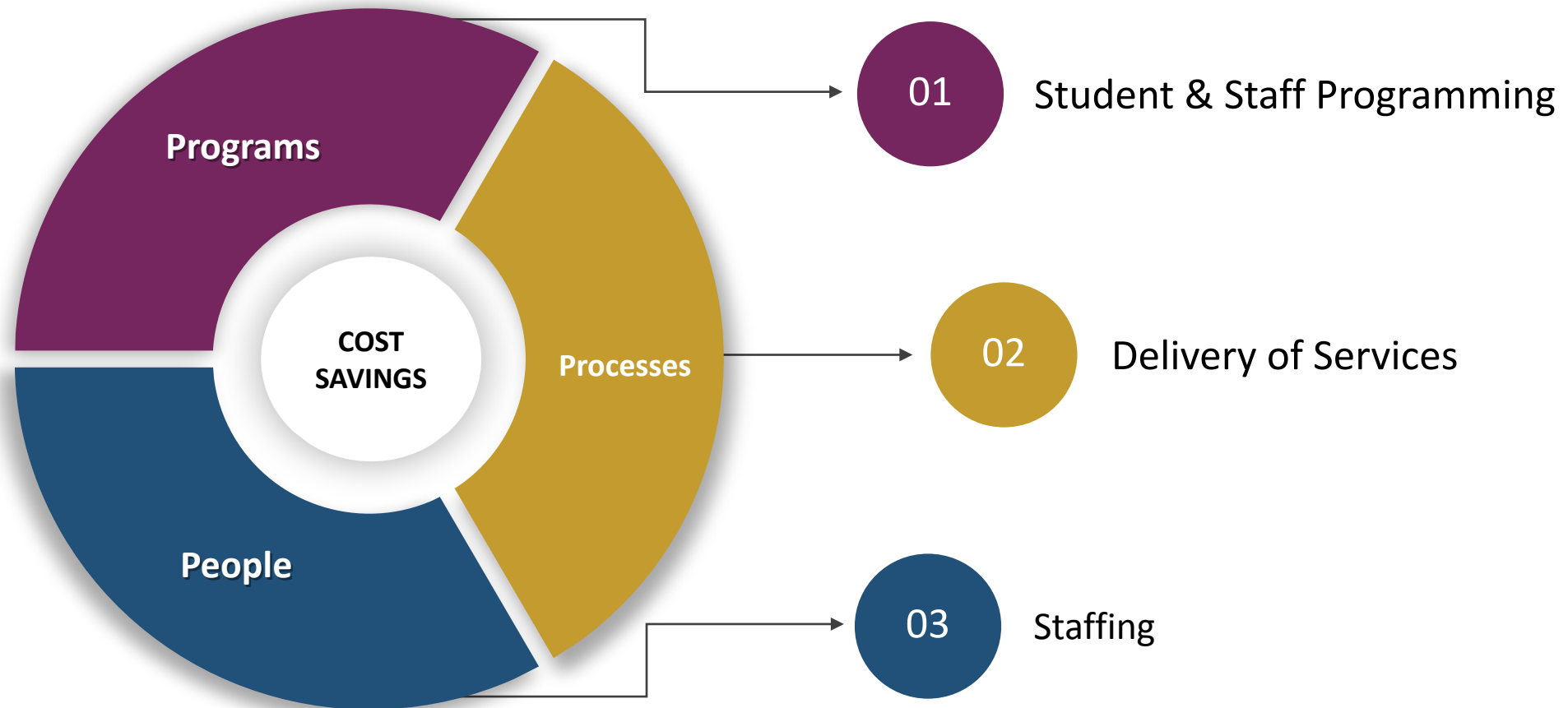
Reviewers

- Analyzes Impact
- Supports Change Management
- Provides Feedback on Plan

Design Team Process



3 Ps of Cost Savings

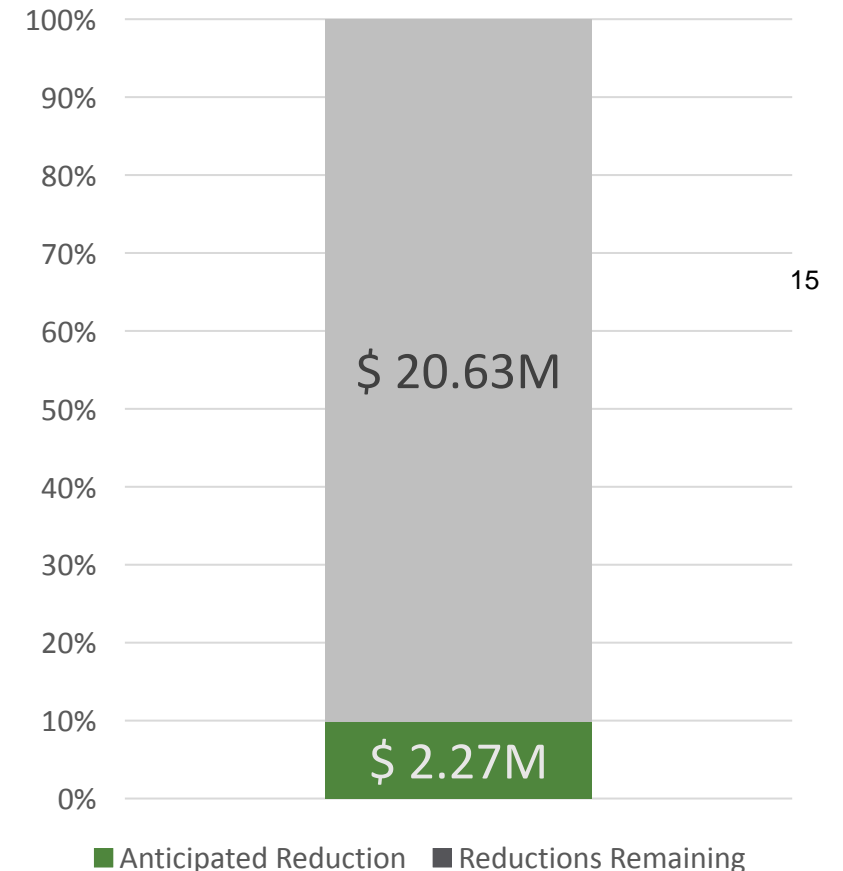


Change Management and Communication



Definite Savings Identified through November 30

Description	2022-23 Savings	Annual Savings
Cenergistics contract bridge	\$ --	\$1.00M
Academy bus route reconfiguration	\$0.20M	\$0.40M
Graduation venue	\$0.20M	\$0.20M
Match color copy clicks to actual usage	\$0.09M	\$0.19M
Close admin annex	\$0.04M	\$0.18M
Summer school staggered start	\$0.16M	\$0.16M
Close teacher center	\$0.04M	\$0.08M
GT testing (electronic SIG materials)	\$ --	\$0.02M
Software reductions	\$0.01M	\$0.02M
Estimated Savings as of November 30	\$0.74M	\$2.27M



Future Updates

- January
 - » 2022-23 forecast update
 - » Progress on savings
 - » Legislative update
- February, March, April, May
 - » Budget Updates and Legislative Updates each month
- June
 - » Budget adoption

Questions?

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: 2022 FBISD Educational Specifications
References: Board Policy CS (Local)
Department: Operations

Recommendation

Consideration and possible approval of the 2022 Educational Specifications to be utilized as the basis of design for all upcoming elementary, middle and high school capital improvement projects throughout the future bond as required by the Texas Education Agency (TEA) – School Facilities Standards for Construction dated November 1, 2021.

Summary

On November 1, 2021, the TEA adopted a new set of School Facilities Standards for Construction under Title 19 of the Texas Administrative Code. This establishes standards for design and construction; space; and minimum square foot requirements for all capital improvement projects funded on or after November 1, 2021. The New TEA School Facilities Standards for Construction call for the Board of Trustees to approve the District's Educational Specifications, which are to be applied before commencement of design development for capital improvement projects on instructional facilities.

Educational Specifications are a written educational program that guides the design process of newly proposed school facilities or major space renovations. Educational Specifications are necessary as they provide the link between learning and the design of educational facilities. They outline educational concepts and detail facility needs while considering District values and current and future educational delivery. It includes information on instructional programs, grade configuration, facility type, and support spaces for the facility in order to support the District's instructional program.

On July 25, 2022, the FBISD Board of Trustees approved the TEA Qualitative Method of Compliance and Flexibility Level (L3) for all upcoming capital improvement projects throughout the district. The Qualitative L3 flexibility level approved by the Board of Trustees aligns with the Educational Delivery Method and 2022 Educational Specifications of the district.

Staff recommends approval of the 2022 Educational Specifications to ensure new facilities, additions and major renovations are designed to align with FBISD's Strategic Framework.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Oscar Perez
Chief Operations Officer

TEA – School Facilities Standards for Construction

2022 Education Specifications Update

On or After November 1, 2021

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WHAT ARE EDUCATION SPECIFICATIONS?

- Educational specifications are a written educational program that guides the design process of new proposed facilities or major renovations.
- Ed Specs are prepared by the school district and approved by the board of trustees. They must include:
 - The District Mission, Vision, and Strategic Goals
 - Facility Details – type, grade served, etc.
 - Inclusive Design Goals
 - Minimum Square Footage – comply with method of compliance.

WHY ARE EDUCATION SPECIFICATIONS NEEDED?

- **TEXAS EDUCATION AGENCY 19 TAC 61.1036 (a)(3)** requires school districts to develop Educational Specifications
- Ed Specs shall be initiated upon the first proposed project of its type and **must be updated after five years** of the date of the approval
 - *The last Ed Specs - presented to the FBISD Board in **October 2018***
 - District Goal – Update Ed Specs prior to every Bond
- The educational specifications provide specific facility needs required to complement the District’s educational delivery model.
- Provide consistency among similar project types from campus to campus, reduce inequities and simplify the planning process of future projects.

HISTORY OF EDUCATIONAL SPECIFICATIONS IN FBISD

- In 2017 FBISD and various partners worked to revamp and develop educational specifications using the learning framework to align with the Educational Delivery Model
 - 1) Board Member Visioning
 - 2) Departmental Focus Meetings
 - 3) Education Design Committee
 - Learning Innovation Design
 - Environmental Design Principles
 - 4) Learning Experience Development Meeting
 - 5) Departmental Follow up Meeting
 - 6) Refinement and Production
- In 2021 FBISD engaged PBK to conduct an update to the 2018 Educational Specifications



DEVELOPMENT PROCESS – QUALITATIVE COMPLIANCE

Method of Compliance: Qualitative*

Flexibility Level: L3*

Elementary Schools

Grades Served: PreK – 5

L3 – 42 SF pp

Middle Schools

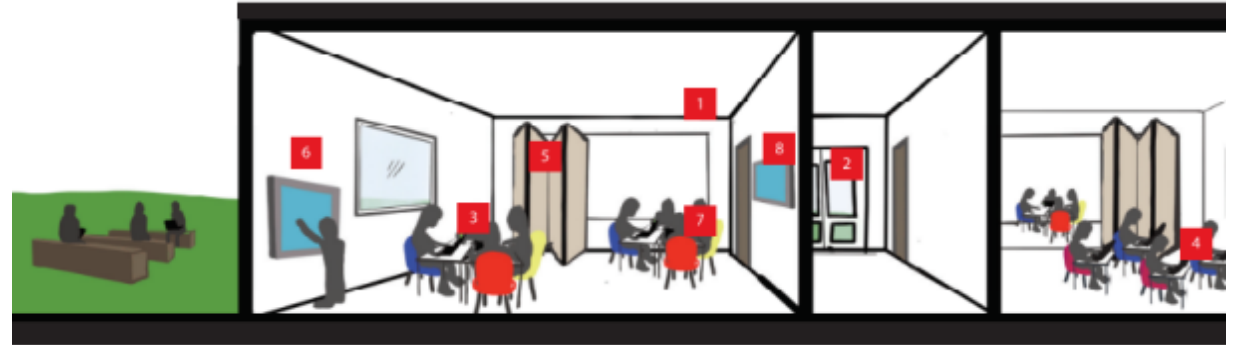
Grades Served: 6 – 8

L3 – 36 SF pp

High Schools

Grades Served: 9-12

L3 – 36 SF pp



1. Multiple Presentation Spaces for Students and Teachers
2. Proximal Access to Outside Visible to Classrooms

3. Furniture Flexible and Mobile
4. Furniture Infrequently Rearranged
5. High Use of Multipurpose Walls

6. Learner-Centric Digital Instruction
7. High Access to Mobile Devices
8. Digital Touchscreens

- **Flexibility Level 3** closely aligns with both Fort Bend ISD's Educational Delivery Method and Educational Specifications.

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*On July 25, 2022, the FBISD Board approved the TEA Qualitative Flexibility Level 3 for calculation of campus capacities. 5

STANDARD CAMPUS CAPACITY / FACILITY DETAILS

Elementary Schools

Grades Served: PreK – 5
Maximum Enrollment: 1,000

Middle Schools

Grades Served: 6 – 8
Maximum Enrollment: 1,400 with core spaces for 1,600

High Schools

Grades Served: 9-12
Maximum Enrollment: 2,800 with core spaces for 3,000



DESIGN PRINCIPLES

Board Policy CS LOCAL defines the four (4) Design Principles which guide the development of the educational specifications.

SAFETY – Learning environments are designed with the understanding that the safety of our students and staff is paramount.

LEARNING – Learning spaces are designed to promote curiosity and wonder, inspire learning, equip students, and empower them to be responsible for their own learning.

COMMUNITY – Buildings are designed to intentionally provide opportunities for community access and use.

SUSTAINABILITY – Buildings are designed to enhance the learning environment in a sustainable, energy efficient way.

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DESIGN PRINCIPLES - IMPLEMENTATION

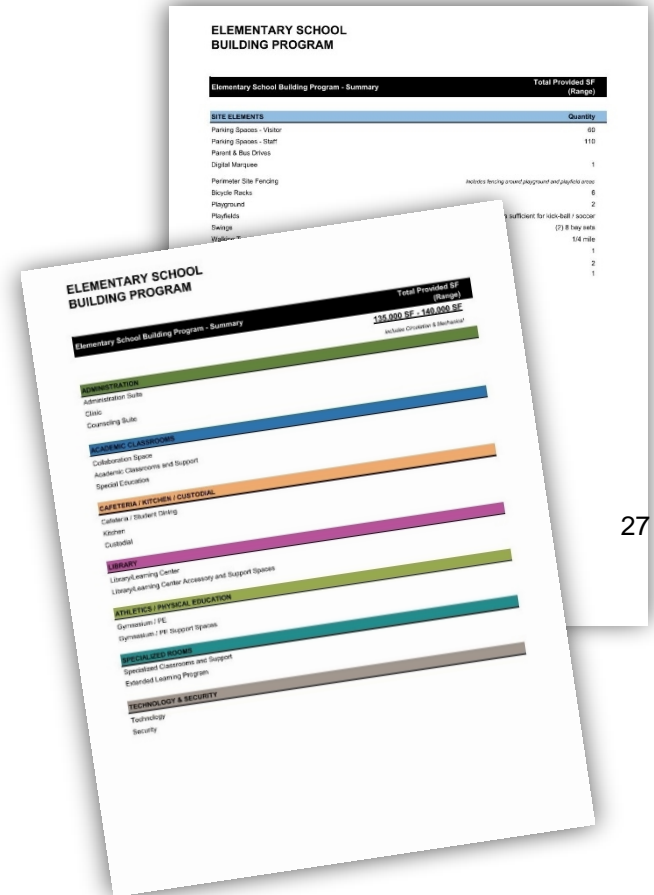
- When planning, designing and renovating Fort Bend ISD schools, consideration must be given to the established Design Principles.
- Implementable characteristics and attributes of some of the Design Principles include:



BUILDING PROGRAM PER FACILITY TYPE

What's Included?

- The **Total Provided SF** accounts for all programmed spaces, the quantity of spaces, and the size of spaces.
 - Elementary School = **135,000 – 140,000 SF**
 - Middle School = **250,000 – 270,000 SF**
 - High School = **500,000 – 530,000 SF**
- Required Site Elements
 - ES - Parking spaces, fencing, play areas, outdoor learning spaces, etc.
 - MS - Athletic fields, outdoor restrooms, bicycle racks
 - HS - Field house, fine arts spaces, tennis courts, concessions, restrooms, etc.



THANK YOU
QUESTIONS?

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FBIiSD

INSPIRE • EQUIP • IMAGINE

2022 - EDUCATIONAL SPECIFICATIONS

INTRODUCTION TO FORT BEND ISD'S 2022 EDUCATIONAL SPECIFICATIONS

As Fort Bend ISD grows and builds new schools or renovates existing schools, the District is committed to creating future-focused learning environments that meet the needs of new generations of learners. These new construction projects must align with the District's strategic framework, including its Core Beliefs & Commitments which state all students can reach their full potential, and that student success is best achieved by inspiring and effective education delivered in a safe and supportive learning environment.

In accordance with the Profile of a Graduate, FBISD is committed to producing graduates who have a rigorous academic foundation as well as other attributes that focus on the whole child. The construction of new schools, classroom additions, and renovations to existing facilities provides Fort Bend ISD an opportunity to design and build these learning environments with this goal in mind.

Educational specifications are an integral part of the Fort Bend Independent School District's Long Range Facilities Master Plan, and they have been developed to support the District's mission, vision and strategic goals. Educational specifications should also be nimble enough to allow for the effective and efficient design of school facilities.

The educational specifications provide specific facility needs required to complement the District's educational delivery model. These will also provide consistency among similar project types from campus to campus, in order to reduce inequities, and simplify the planning process of future projects. Educational specifications must be updated after five years from date of approval or earlier, if the design and construction of a new campus or major renovation of an existing campus differs substantially from the board approved Educational Specifications.

The Texas Education Agency requires all school districts to create and review a written educational program that guides the design process of new proposed facilities or major renovations. The specific language can be referenced in the TEA School Facilities Standards for Construction on or after November 1, 2021, RULE §61.1040 (d) (2). These educational specifications should include a description of the proposed project, the scheduled program, and the minimum total square footage required to comply with the qualitative method of compliance.

CORE BELIEFS & COMMITMENTS

Core Belief 1: All students can reach their full potential.

Commitment: Fort Bend ISD will provide an educational system that will enable all students to reach their full potential.

Core Belief 2: We believe student success is best achieved...

...through effective teachers that inspire learning.

Commitment: Fort Bend ISD will recruit, develop and retain effective teachers.

...in a supportive climate and safe environment.

Commitment: Fort Bend ISD will provide a supportive climate and a safe learning/working environment.

...by empowered and effective leaders throughout the system.

Commitment: Fort Bend ISD will provide and promote leadership development at all levels.

...in a well-functioning, high-performing community of learners.

Commitment: Fort Bend ISD will be a collaborative, efficient and effective learning community.

FBISD MISSION

Fort Bend ISD exists to inspire and equip all students to pursue futures beyond what they can imagine.

FBISD VISION

Fort Bend ISD will graduate students who exhibit the attributes of the District's Profile of a Graduate.

PROFILE OF A GRADUATE

A **Fort Bend ISD Graduate** has a rigorous academic foundation, strong character, and is...



...**equipped with skills for life.** Fort Bend ISD graduates exhibit grit and determination in all aspects of life; respect self and others; engage in healthy life choices; are literate and articulate; proficient with technology; and meaningfully and practically apply knowledge in productive ways.



...**a servant leader.** Fort Bend ISD graduates demonstrate confidence while maintaining a humble and kind demeanor; prioritizing the needs of others while accepting responsibility for themselves and are accountable for their own actions; are optimistic; and strive to bring out the best in others.



...**an effective communicator.** Fort Bend ISD graduates communicate clearly both orally and in writing; respectfully and actively listen to others; appropriately engage in courageous conversations; and appropriately adapt their communication style to the audience.



...**a critical thinker.** Fort Bend ISD graduates are visionary and solutions-oriented problem solvers; are inquisitive and innovative; and have the courage to actively challenge conventional methods in order to improve themselves and the world around them.



...**a compassionate citizen.** Fort Bend ISD graduates are empathetic to their fellow citizens, exhibiting care and concern for others; are inclusive and embrace differences; are culturally aware; actively engage in improving our diverse community; exercise their right to vote; and are dependable, respectful, trustworthy, and self-disciplined.



...**a collaborative team member.** Fort Bend ISD graduates work effectively with others to achieve group goals; take actions that respect the needs and contributions of others; yield their own objectives to the goals of the team; and positively facilitate and contribute to teamwork.



...**a life-long learner.** Fort Bend ISD graduates approach life with wonder and curiosity; seek opportunities to be creative; possess a thirst for knowledge and the ability to adapt to change; and are academically prepared to pursue and attain futures beyond what they can imagine!

DISTRICT GOALS



District Goal 1

Fort Bend ISD will provide rigorous and relevant curriculum and deliver instruction that is responsive to the needs of all students.



District Goal 2

Fort Bend ISD will provide a positive culture and climate that provides a safe and supportive environment for learning and working.



District Goal 3

Fort Bend ISD will recruit, develop, and retain high quality teachers and staff.



District Goal 4

Fort Bend ISD will engage students, parents, staff and the community through ongoing communication, opportunities for collaboration and innovation, and partnerships that support the learning community.



District Goal 5

Fort Bend ISD will utilize financial, material, and human capital resources to maximize district outcomes and student achievement.

1. INTRODUCTION AND PHILOSOPHY

In September of 2017, Fort Bend ISD partnered with PBK Architects to conduct a facilities assessment and revise/create new educational specifications to guide the District's future facility planning. On October 8, 2018, the 2018 Educational Specifications were issued to the District for Elementary, Middle and High School facilities. In 2021, the District, in partnership with PBK, updated the 2018 Educational Specifications, thus generating the new 2022 Educational Specifications.

Fort Bend ISD updated the current educational specifications in accordance with TAC 61.1040(6) and CS(Local) for elementary schools, middle schools and high schools. The design of these specifications was intentionally crafted to directly align with the desires of the community and Board of Trustees by honoring the Board-adopted strategic framework, including FBISD's Profile of a Graduate and Core Beliefs & Commitments. This framework provides the District's foundation for all future decision-making and was developed with significant community input. The Board-adopted Facility Standards (CS Local) philosophy states: The Board believes the physical environment impacts student learning. To that end, the District is committed to designing, constructing, adapting, renovating, and maintaining facilities that are adaptable for changing needs, inspire innovation, and produce future-ready students.

The Design Principles identified in the CS(Local) Policy established that the updated educational specifications should be directly aligned and designed to support the type of learning experience necessary for the students of Fort Bend ISD to develop the skills and attributes outlined in the Profile of a Graduate.

CS(Local) also states that the Superintendent shall incorporate the design principles described herein, along with the established definition and description of the educationally adequate learning environment, to develop educational specifications to guide the design, construction, and renovation of District facilities. The educational specifications shall also be used as the basis of developing budgets for new schools, school improvements, bond programs, and for the purchase of new school sites.

Policy also requires for the District to develop, define, and describe the learning environment that is educationally adequate to allow all students to reach their full potential. The Superintendent shall ensure that the learning environment supports progress toward achieving the Board's mission, vision, and core beliefs and commitments identified in policy AE(LOCAL), as well as the Board's adopted goals.

Finally, policy requires for the educational specifications to be reviewed at the outset of each effort to update the District's Capital Plan, or at any time deemed necessary by the Superintendent or Board to ensure the built environment of the District maintains alignment with the Board's adopted goals.

2. EDUCATIONAL SPECIFICATION LEARNING FRAMEWORK

Teaching and Learning

The dynamics of today's classroom have changed. The learning environment is no longer confined to a single classroom where lecture and transfer of knowledge happens from the front of the room. Technology and other tools create opportunities for student-centered learning in which students can develop learning pathways to match their circumstances and learning styles. The physical environment where this learning experience happens should serve as a tool for optimizing the student learning experience.

Application of the Design Principles for Learning Environment

The District curriculum supports a student-centered approach to instruction, which promotes student ownership of learning and aligns to the District Vision. A student-centered approach includes the components of instruction, assessment, and the learning environment to develop the attributes of the Profile of a Graduate.

- ✓ **Student Centered Instruction** develops student ownership of learning through clearly stated learning intentions and defined success criteria aligned to established learning progressions.
- ✓ **Student Centered Assessment** develops student ownership of learning by promoting self and peer assessment, goal setting, and feedback, including opportunities for revision.
- ✓ **Student Centered Learning Environments** develop student ownership through established protocols for communication, collaboration, and feedback aligned to learning progressions.



3. FACILITY DETAILS

Preliminary Facility Details

Elementary Schools

Grades Served: PreK – 5
Maximum Enrollment: 1,000

Middle Schools

Grades Served: 6 – 8
Maximum Enrollment: 1,400 with core spaces for 1,600

High Schools

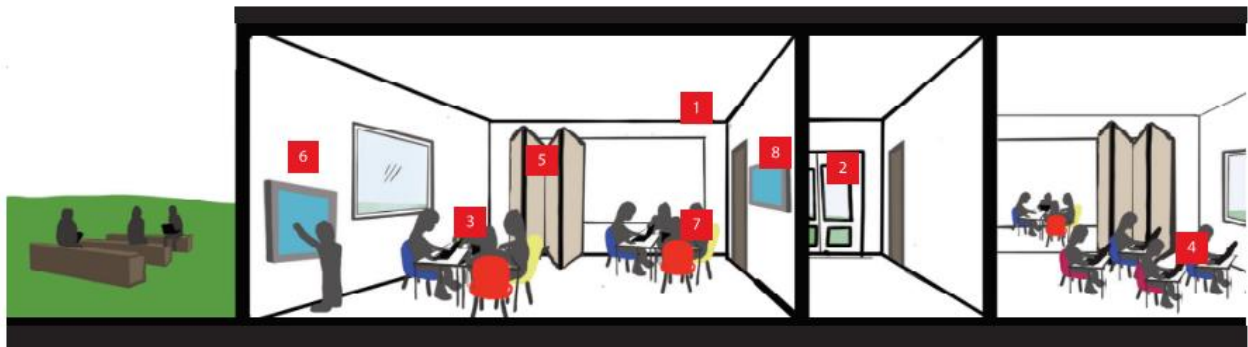
Grades Served: 9-12
Maximum Enrollment: 2,800 with core spaces for 3,000

Method of Compliance

Qualitative*

Flexibility Level

L3*



1. Multiple Presentation Spaces for Students and Teachers
2. Proximal Access to Outside Visible to Classrooms

3. Furniture Flexible and Mobile
4. Furniture Infrequently Rearranged
5. High Use of Multipurpose Walls

6. Learner-Centric Digital Instruction
7. High Access to Mobile Devices
8. Digital Touchscreens

**On July 25, 2022, the FBISD Board approved the TEA Qualitative Flexibility Level 3 for calculation of campus capacities.*

Qualitative Compliance

A school district board of trustees shall approve compliance with this method, or the method of compliance described in the flexibility levels section before the commencement of design development for a capital improvement project for an instructional facility. A school district may use the qualitative method of compliance for a capital improvement project only if the board of trustees has prior documented approval of one or more instructional or operational practices for the proposed project that distributes or manages student capacity in an innovative or non-traditional manner. Prior to approving the qualitative method of compliance, all instructional and operational practices applicable to the proposed project must have been documented and approved by the school district board of trustees to demonstrate compliance with the requirements.

To satisfy this method of compliance, the project shall meet the minimum total square footage based on the campus's flexibility level, the SF per student, and the adjusted maximum instructional capacity of the campus.

The minimum aggregate square footage shall be determined based on the minimum square footage per student by campus type and the selected flexibility level. The Fort Bend ISD Board adopted the Qualitative Flexibility Level 3.

- a. Elementary Schools (Prekindergarten-Grade 5)
 - L3 42 SF pp
- b. Middle Schools (Grades 6-8)
 - L3 36 SF pp
- c. High Schools (Grades 9-12)
 - L3 36 SF pp







The minimum aggregate square footage required may be comprised of the following:

- a. mathematics, English/language arts, and history/social studies classrooms;
- b. combination science classrooms/laboratories;
- c. science classrooms, if the separate science classroom and laboratory layout is used;
- d. special education classrooms;
- e. collaboration areas; and
- f. elective classrooms or laboratories under the following circumstances:
 - if the elective classroom or laboratory is used between 51-100% of the school day, at a factor of 1
 - if the elective classroom or laboratory is used between 0-50% percent of the school day, at a factor of .5

Per TEA §61.1040, Gymnasiums may not be used to satisfy this method of compliance. Cafeterias and library space may be used to satisfy this method of compliance and shall be treated like an elective space.

Board Policy CS LOCAL defines the four (4) design principles which guide the development of the educational specifications. The four design principles are hereby contained below.




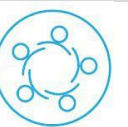


1. **SAFETY:** Learning environments are designed with the understanding that the safety of our students and staff is paramount. For learning to take place, learning environments must be safe and secure, with design elements incorporating safety systems so that students and staff feel safe, welcomed, and protected.

	<p>Safety: Building has controlled access with crisis alert systems in each room. There are state of the art safety alert systems for fire and gas and high quality intercom or public address systems present. System of evacuation is designed for maximum efficiency and safety.</p>
	<p>Community Access: Buildings are designed to intentionally provide opportunities for access to encourage the involvement of the community as vested stakeholder and user of the district facilities.</p>
	<p>Inclusiveness: Internal and external aspects of the built environment are intentionally designed to include students of all abilities and the community.</p>
	<p>Learning Spaces: Equips students, inspires learning and fosters the development of the critical attributes included in the FBISD Profile of a Graduate such as collaboration, creativity, and critical thinking.</p>
	<p>Wellness Spaces: Environment allows for a connection to nature through the use of transparency and other biophilic elements. Spaces are diverse in size and shape to allow staff and students opportunities to recharge and refocus throughout the day.</p>
	<p>Movement: Allows for efficient and safe circulation of people and resources inside and outside of the building(s).</p>






2. LEARNING: Learning spaces are designed to promote curiosity and wonder, inspire learning, equip students, and empower them to be responsible for their own learning.

	Furniture: Flexible and easily configured for autonomous or collaborative learning.
	Adaptive Spaces: Utilize materials, natural lighting, aesthetics, flexibility, inclusive of outdoor and wellness areas, to create a calm and inviting environment conducive to learning.
	Movement: Allows for efficient and safe circulation of people and resources inside and outside of the building(s).
	Inclusiveness: Internal and external aspects of the built environment are intentionally designed to include students of all abilities and the community.
	Learning Spaces: Equips students, inspires learning and fosters the development of the critical attributes included in the FBISD Profile of a Graduate such as collaboration, creativity, and critical thinking.
	Wellness Spaces: Environment allows for a connection to nature through the use of transparency and other biophilic elements. Spaces are diverse in size and shape to allow staff and students opportunities to recharge and refocus throughout the day.
	Community Access: Buildings are designed to intentionally provide opportunities for access to encourage the involvement of the community as vested stakeholder and user of the district facilities.
	Technology/Future Ready Tools: Environment provides access to technologically advanced tools, systems, processes, spaces, and futuristic advances to enhance the Learner Experience.
	Collaboration Spaces: Classrooms have visible and flexible space for collaboration both inside and outside of the room.
	Presentation Spaces/Writable Surfaces: Learning spaces are configured with multiple, flexible presentation spaces and surfaces throughout the building and classrooms are writable surfaces (e.g., whiteboards, portable whiteboards, smart boards, writable paint), and are accessible to all learners.

3. COMMUNITY: Buildings are designed to intentionally provide opportunities for community access and use. Buildings are a place of pride in the community and encourage the involvement of community members as vested stakeholders and users of the District facilities.

	<p>Community Access: Buildings are designed to intentionally provide opportunities for access to encourage the involvement of the community as vested stakeholder and user of the district facilities.</p>
	<p>Aesthetics: Environment is appealing and welcoming by using unique, variable, and natural elements that foster an inspiring learning environment.</p>
	<p>Inclusiveness: Internal and external aspects of the built environment are intentionally designed to include students of all abilities and the community.</p>
	<p>Collaboration Spaces: Classrooms have visible and flexible space for collaboration both inside and outside of the room.</p>
	<p>Learning Spaces: Equips students, inspires learning and fosters the development of the critical attributes included in the FBISD Profile of a Graduate such as collaboration, creativity, and critical thinking.</p>
	<p>Adaptive Spaces: Utilize materials, natural lighting, aesthetics, flexibility, inclusive of outdoor and wellness areas, to create a calm and inviting environment conducive to learning.</p>

4. SUSTAINABILITY: Buildings are designed to enhance the learning environment in a sustainable, energy efficient way, including, but not limited to lighting, air quality, temperature, and furniture.

	<p>Sustainability: Spaces are energy efficient, using renewable energy and post-recycled materials when possible.</p>
	<p>Wellness Spaces: Environment allows for a connection to nature through the use of transparency and other biophilic elements. Spaces are diverse in size and shape to allow staff and students opportunities to recharge and refocus throughout the day.</p>
	<p>Technology/Future Ready Tools: Environment provides access to technologically advanced tools, systems, processes, spaces, and futuristic advances to enhance the Learner Experience.</p>
	<p>Learning Spaces: Equips students, inspires learning and fosters the development of the critical attributes included in the FBISD Profile of a Graduate such as collaboration, creativity, and critical thinking.</p>
	<p>Adaptive Spaces: Utilize materials, natural lighting, aesthetics, flexibility, inclusive of outdoor and wellness areas, to create a calm and inviting environment conducive to learning.</p>

IMPLEMENTATION OF THE DESIGN PRINCIPLES

The Design Principles informed the development of the education specifications. These serve as the final confirmation that input from the Board of Trustees, Fort Bend ISD Staff and the Education Design Team were the driving force behind these specifications.

The Education Specifications team reviewed each of the Design Principles and analyzed every space in each of the educational facilities (Elementary, Middle and High School) and integrated them in a manner that helped enhance the student experience (refer to Design Principle Implementation and Considerations).

CONCLUSION

Ultimately, this process has included the community’s input and highest hopes for learners, defined an innovative learning experience for students, incorporated Board approved Educational Specifications, and reinforced the Design Principles necessary to optimize that experience. The resulting Educational Specifications will allow Fort Bend ISD to provide learning environments for students to thrive. FBISD exists to inspire and equip all students to pursue futures beyond what they can imagine.

1. DESIGN CONSIDERATIONS

The Educational Specifications for Fort Bend ISD will provide the guidelines and design considerations for planning renovations of existing facilities or designing new facilities. What worked twenty years ago for a school now provides barriers to education, so a new approach and vision is needed.

With a goal of creating innovative learning environments for Fort Bend ISD, consideration must be given to the impact and importance of the learning environment on student achievement and behavior. Unlike previous years where research on the relationship between student achievement and the built environment was anecdotal, clear evidence has been found that well-designed school environments boost student's academic performance. In addition, well-designed school environments can result in reduced absenteeism, as school environments can affect children's health, concentration and performance. Research shows that children spend 90% of their time indoors, with a majority of that time spent in school, therefore school facilities should be designed to maximize the attributes of the built environment that impact learning, such as natural lighting, indoor air quality and acoustics.

Research overwhelmingly shows that the impact of the environment is a holistic experience, where a full range of factors are in play together. These factors are critically important to the users' experience of the spaces they occupy. The inclusion of these design principles represents a shift from a relatively passive focus to a fuller consideration of the active response of people to their built surroundings.

When planning, designing and renovating Fort Bend ISD's schools, consideration must be given to these factors, and their relationship to each other. The following pages discuss these design considerations in detail while providing photographic examples of practical applications at various schools across the nation. Each design consideration is aligned with the Fort Bend ISD's design principles which were the outcome of the Educational Specification Learning Framework Committee.

2. DESIGN PRINCIPLES

The following design principles shall guide the development of the educational specifications:

- **Safety:** Learning environments are designed with the understanding that the safety of our students and staff is paramount. For learning to take place, learning environments must be safe and secure, with design elements incorporating safety systems so that students and staff feel safe, welcomed, and protected. Characteristics/attributes of safe spaces include:
 - a. Safety and security systems and
 - b. Efficient and safe circulation.
- **Learning:** Learning spaces are designed to promote curiosity and wonder, inspire learning, equip students, and empower them to be responsible for their own learning. Characteristics/attributes of learning spaces include:
 - a. Collaboration spaces;
 - b. Flexible spaces;
 - c. Adaptable spaces;
 - d. Ergonomic, student-centered furniture and fixtures that allow for movement;
 - e. Technology and future-ready tools; and
 - f. Spaces for creativity and innovation that encourage students to learn by doing.

DESIGN PRINCIPLE IMPLEMENTATION

- **Community:** Buildings are designed to intentionally provide opportunities for community access and use. Buildings are a place of pride in the community and encourage the involvement of community members as vested stakeholders and users of the District facilities. Characteristics/attributes of community spaces include:
 - a. Collaboration spaces;
 - b. Welcoming aesthetics; and
 - c. Accessibility to core building spaces.

- **Sustainability:** Buildings are designed to enhance the learning environment in a sustainable, energy-efficient way, including, but not limited to, lighting, air quality, temperature, and furniture. Characteristics/attributes of sustainable spaces include:
 - a. Natural light;
 - b. Cost-effective systems that conserve resources;
 - c. Durable, cost-effective finishes; and
 - d. Maintenance-friendly and efficient.

DESIGN PRINCIPLE IMPLEMENTATION



Furniture: Flexible and easily configured for autonomous or collaborative learning.

Design Considerations:

- No static rows of desks.
- Wheels to move furniture easily.
- Consider different shapes of furniture to allow for diverse learning settings.
- Tables with writable tops for enhanced collaboration.
- Adjustable heights and configurations of tables and desks to support our diverse learners.
- Soft seating areas to enhance casual connections.



DESIGN PRINCIPLE IMPLEMENTATION



Learning Spaces: Equips students, inspires learning and fosters the development of the critical attributes included in the FBISD Profile of a Graduate such as collaboration, creativity, and critical thinking.

Design Considerations:

- Learning spaces are diverse in size and shape.
- Learning spaces can connect through the use of folding walls or by the use of transparency.
- Provide flexible spaces for STEM exploration and maker space activities for increased opportunities for student collaboration and problem solving.
- The school building is awe inspiring through the use of graphics and bright day lit rooms.



DESIGN PRINCIPLE IMPLEMENTATION



Collaboration Spaces: Classrooms have visible and flexible space for collaboration both inside and outside of the room.

Design Considerations:

- Provide furniture that can be rearranged into groups to foster collaboration.
- Provide collaboration spaces flanking the classrooms to extend the learning outside of the classrooms.
- Provide transparency and connectedness from the classrooms to collaboration spaces.
- Learning spaces with folding walls allow for collaboration between classroom spaces.



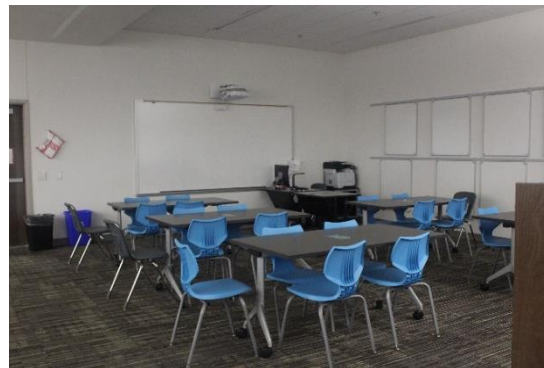
DESIGN PRINCIPLE IMPLEMENTATION



Presentation Spaces/Writable Surfaces: Learning spaces are configured with multiple, flexible presentation spaces and surfaces throughout the building and classrooms are writable surfaces (e.g., whiteboards, portable whiteboards, smart boards, writable paint), and are accessible to all learners.

Design Considerations:

- Multiple writable spaces on different walls in a space to activate all areas of the room.
- Different materials for writable surfaces to provide diversity, and to differentiate between permanent and temporary postings.
- Movable writable surfaces that help define spaces for group or individual work.
- Writable surfaces on furniture to enhance collaboration and teamwork.



DESIGN PRINCIPLE IMPLEMENTATION



Movement: Allows for efficient and safe circulation of people and resources inside and outside of the building(s).

Design Considerations:

- Provide ample hallways that allow for ease of circulation and supervision.
- Bring in natural light into circulation spaces for enhanced visual stimulation.
- Eliminate traditional corridors by providing collaboration areas and study nooks along the way.
- Provide outdoor areas that are easily accessible and allow for multiple classes at a time.
- Provide display areas for student work.



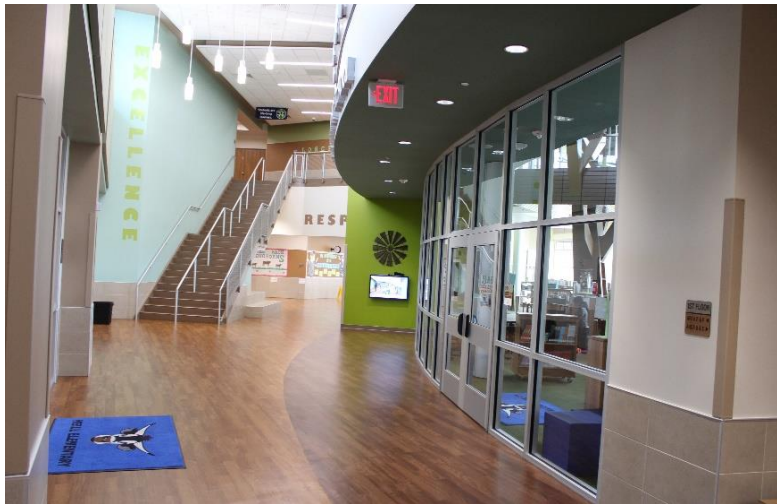
DESIGN PRINCIPLE IMPLEMENTATION



Adaptive Spaces: Utilize materials, natural lighting, aesthetics, flexibility, inclusive of outdoor and wellness areas, to create a calm and inviting environment conducive to learning.

Design Considerations:

- Utilize a color palette that is calming and conducive to learning.
- Provide natural light into all spaces with windows or skylights.
- Provide natural lighting into interior spaces with transparency that allows for borrowed light from exterior surfaces.
- Provide connections to the outdoor learning spaces and settings for a continuous process of learning.



DESIGN PRINCIPLE IMPLEMENTATION



Wellness Spaces: Environment allows for a connection to nature through the use of transparency and other biophilic elements. Spaces are diverse in size and shape to allow staff and students opportunities to recharge and refocus throughout the day.

Design Considerations:

- Introduce natural materials throughout the building to enhance the connection with nature.
- Provide visual connection to the outdoors for visual stimulation,
- Provide movable furniture that allows students and staff to be comfortable and recharge.
- Provide natural elements inside the building by creating spaces that emulate natural settings.



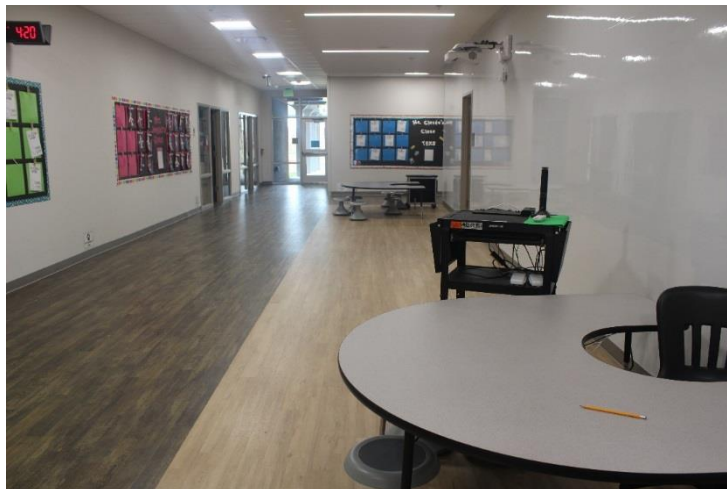
DESIGN PRINCIPLE IMPLEMENTATION



Technology/Future Ready Tools: Environment provides access to technologically advanced tools, systems, processes, spaces, and futuristic advances to enhance the Learner Experience.

Design Considerations:

- Access to technology resources should be abundant throughout the school.
- Provide robust wireless connectivity inside and outside the school.
- Provide mobile devices and the ability to charge them in multiple locations throughout the building.
- Incorporate diverse projection devices depending on the setting and size of space.
- Provide furniture that supports technology and enhances collaboration.
- Provide daylight control to reduce glare on screened devices.
- Provide sound enhancement systems in learning spaces.



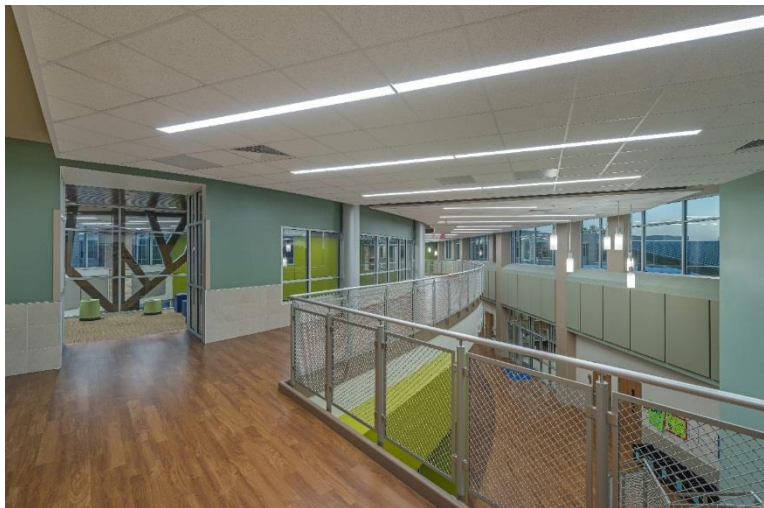
DESIGN PRINCIPLE IMPLEMENTATION



Sustainability: Spaces are energy efficient, using renewable energy and post-recycled materials when possible.

Design Considerations:

- Minimize energy usage with high efficiency building systems and components.
- Provide plentiful daylighting that allows for artificial lighting use to be reduced.
- Provide opportunities for students to make connections to the environment by making the building itself a learning tool.



DESIGN PRINCIPLE IMPLEMENTATION



Inclusiveness: Internal and external aspects of the built environment are intentionally designed to include students of all abilities and the community.

Design Considerations:

- Eliminate barriers that may limit participation and inclusion of all building users.
- Create flexible environments that can adapt to the daily lessons and to the diverse student population.
- Provide outdoor environments that are inviting and welcoming to all staff and students.



DESIGN PRINCIPLE IMPLEMENTATION



Aesthetics: Environment is appealing and welcoming by using unique, variable, and natural elements that foster an inspiring learning environment.

Design Considerations:

- Design using materials that are natural and diverse, stimulating to staff and students.
- Delineate spaces with different colors, materials and graphics to enhance wayfinding and provide inspiration daily.
- Create high volume, daylight filled spaces where students come together to work in large groups.
- Create a beautiful outdoor setting that capitalizes on the building's context and community.



DESIGN PRINCIPLE IMPLEMENTATION



Safety: Building has controlled access with crisis alert systems in each room. There are state of the art safety alert systems for fire and gas and high quality intercom or public address systems present. System of evacuation is designed for maximum efficiency and safety.

Design Considerations:

- Consider visibility as the primary deterrent.
- Secure the building exterior with fencing, LED lighting, and emergency call boxes.
- Provide a clear sense of entry to direct visitors to the correct entry point to the building.
- Ensure a single point of entry for visitors that is welcoming, yet secure that controls access to the building during school hours.
- Provide simple circulation that allows for maximum ease of supervisions.
- Provide shielded outdoor areas that protect staff and students while in use.
- Provide state of the art security systems to allow for staff and students to feel safe while they are in the building, thus enhancing the learning experience.





Community Access: Buildings are designed to intentionally provide opportunities for access to encourage the involvement of the community as vested stakeholder and user of the district facilities.

Design Considerations:

- Provide large spaces where staff and student body can come together as an overall community of learners.
- Provide spaces where the community can come in and engage in the daily learning activities.
- The school should have a sense of place, responding to its context and providing the occupants with an experience that is highly connected to its place.
- Provide neighborhoods within the building so students belong to a community of learners.



ELEMENTARY SCHOOL BUILDING PROGRAM

Elementary School Building Program - Summary

Total Provided SF
(Range)

135,000 SF - 140,000 SF

includes Circulation & Mechanical

ADMINISTRATION

Administration Suite
Clinic
Counseling Suite

ACADEMIC CLASSROOMS

Collaboration Space
Academic Classrooms and Support
Special Education

CAFETERIA / KITCHEN / CUSTODIAL

Cafeteria / Student Dining
Kitchen
Custodial

LIBRARY

Library/Learning Center
Library/Learning Center Accessory and Support Spaces

ATHLETICS / PHYSICAL EDUCATION

Gymnasium / PE
Gymnasium / PE Support Spaces

SPECIALIZED ROOMS

Specialized Classrooms and Support
Extended Learning Program

TECHNOLOGY & SECURITY

Technology
Security

ELEMENTARY SCHOOL BUILDING PROGRAM

Elementary School Building Program - Summary	Total Provided SF (Range)
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SITE ELEMENTS	Quantity
Parking Spaces - Visitor	60
Parking Spaces - Staff	110
Parent & Bus Drives	
Digital Marquee	1
Perimeter Site Fencing	<i>Includes fencing around playground and playfield areas</i>
Bicycle Racks	6
Playground	2
Playfields	1 grass area sufficient for kick-ball / soccer
Swings	(2) 8 bay sets
Walking Track	1/4 mile
Outdoor Play Court	1
Outdoor Learning Area	2
Service Yard	1

MIDDLE SCHOOL BUILDING PROGRAM

Middle School Building Program - Summary

Total Provided SF
(Range)

250,000 SF - 270,000 SF

includes Circulation & Mechanical

ADMINISTRATION

Administration Suite
Clinic
Counseling Suite

ACADEMIC CLASSROOMS

Collaboration Space
Academic Classrooms and Support
Special Education
STEM Classrooms and Support

CAFETERIA / KITCHEN / CUSTODIAL

Cafeteria / Student Dining
Kitchen
Custodial

LIBRARY

Library/Learning Center
Library/Learning Center Accessory and Support Spaces

ATHLETICS / PHYSICAL EDUCATION

Gymnasium
Physical Education
Kickstart
Boys' Athletics
Girls' Athletics

SPECIALIZED AREAS

CTE
Visual Arts Suite
Drama / Theater Suite
Band Suite
Choir Suite
Orchestra Suite

TECHNOLOGY & SECURITY

Technology
Security

MIDDLE SCHOOL BUILDING PROGRAM

Middle School Building Program - Summary	Total Provided SF (Range)
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SITE ELEMENTS	Quantity
Parking Spaces - Visitor	88 spaces
Parking Spaces - Staff	115 spaces
Parent & Bus Drives	
Digital Marquee	1
Perimeter Site Fencing	
Bicycle Racks	11
Competition Football Field / Soccer Stadium	Lights, bleacher seating for 460 (min.), 4-lane track
Practice Football / Soccer Field	1
Baseball & Softball Backstops	1 each
Concessions & Ticket Area	1
Track & Field Events	1
Tennis Courts	4
Outdoor Learning Area	2
Outdoor Storage	1
Outdoor Restrooms	2
Service Yard	1

HIGH SCHOOL BUILDING PROGRAM

High School Building Program - Summary **Total Provided SF (Range)**

500,000 SF - 530,000 SF

includes Circulation & Mechanical

ADMINISTRATION

- Administration Suite
- Clinic
- Counseling Suite

ACADEMIC CLASSROOMS

- Collaboration Space
- Academic Classrooms and Support
- Special Education

CAFETERIA / KITCHEN / CUSTODIAL

- Cafeteria / Student Dining
- Kitchen
- Custodial

LIBRARY

- Library/Learning Center
- Library/Learning Center Accessory and Support Spaces

ATHLETICS / PHYSICAL EDUCATION / FIELD HOUSE

- Gymnasium
- Physical Education
- Girls' Athletics
- Boys' Athletics
- Field House - Main
 - Field House - Boys' Sports
 - Field House - Girls' Sports

SPECIALIZED AREAS

- CTE Classrooms
- JROTC
- Visual Arts Suite
- Drama Suite
- Band Suite
- Choir Suite
- Orchestra Suite
- Dance Suite
- Auditorium

850 seats (min.)

HIGH SCHOOL BUILDING PROGRAM

High School Building Program - Summary	Total Provided SF (Range)
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TECHNOLOGY & SECURITY

Technology
Security

SITE ELEMENTS	Quantity
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Parking Spaces - Visitor	40
Parking Spaces - Staff	235
Parking Spaces - Student	600
Parking Spaces - Buses	28
Parent, Bus, & Student Drives	
Digital Marquee	1
Perimeter Site Fencing	
Bicycle Racks	11
Guard Shack	1
Band Practice Area with Tower	1
Competition Football Field / Soccer Stadium	Lights, bleacher seating for 1,000 (max.), 8-lane track, Press box
Track / Field Concessions & Ticket Area	1
Outdoor Storage	3
Outdoor Restrooms	2
Practice Football Field	2
Practice Soccer Field	1
Track & Field Events	1
Tennis Courts	6 courts, lights, bleacher seating for 300 (min.)
Baseball Stadium	Lights, Press box, bleacher seating for 600 (min.)
Softball Stadium	Lights, Press box, bleacher seating for 450 (min.)
Baseball / Softball Restrooms	2
Baseball / Softball Ticketing & Concessions	1
Outdoor Learning	2
Service Yard	1

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
**Action: Review: Board of Trustees Meeting
and Hearing Minutes**
Reference: Board Policy BE (Local)
Department: Legal Services

Recommendation

Consideration and approval of the minutes of Fort Bend ISD Board of Trustees meetings and/or public hearings on the following dates:

- November 7, 2022 Public Hearing – FIRST Rating
- November 7, 2022 Called Meeting and Agenda Review
- November 14, 2022 Regular Business Meeting

Summary

Board Policy BE (Local) states, “Board action shall be carefully recorded by the Secretary or clerk; when approved, these minutes shall serve as the legal record of official Board actions. The written minutes of all meetings shall be approved by vote of the Board and signed by the President and the Secretary of the Board.” Following this policy, the Administration submits the meeting minutes for the Board’s approval.

Minutes
Fort Bend ISD Board of Trustees
Public Hearing – FIRST Rating
November 7, 2022

A Board of Trustees held a Public Hearing on Monday, November 7, 2022, beginning at 5:32 p.m. in the Board Room of the Administration Building located at 16431 Lexington Blvd., Sugar Land, Texas. The Live Stream of the meeting was available at www.fortbendisd.com/boardmeetinglivestream. The meeting was recorded as required by law, and the recording is available to the public at: <https://fortbendisd.new.swagit.com/videos/189115>.

A quorum of the Board of Trustees attended in person at this location was attended online. The agenda packet for the meeting can be found here: <https://meetings.boardbook.org/Public/Agenda/649?meeting=553819>.

Presiding Officer.....Mrs. Kristen Davison-Malone, President

Board Members Present

Mrs. Judy Dae, Vice President
Dr. Shirley Rose-Gilliam, Secretary
Mr. Rick Garcia
Mr. David Hamilton
Mrs. Angie Hanan

School Officials Present

Dr. Christie Whitbeck, Superintendent of Schools
Steve Bassett, Deputy Superintendent
Beth Martinez, Deputy Superintendent
Bryan Guinn, Chief Financial Officer
Glenda Johnson, Chief Human Resources Officer
Dr. Kimberly Lawson, Chief Academic Officer
Dr. Kwabena Mensah, Chief of Schools
Oscar Perez, Chief Operations Officer
Long Pham, Chief Information Officer
David Rider, Chief of Police
Robert Scamardo, General Counsel
Veronica Sopher, Chief Communications Officer
Amanda Bubela, Recording Secretary (joined virtually)

Others Present

Jonathan Brush, Board Counsel
FBISD Staff and Employees

1. Meeting Called to Order

President Malone called the meeting to order at 5:32 p.m. announcing the presence of a quorum and that the meeting had been duly called and the notice posted for the time and matter required by law.

2. Information

- A. Staff presented the District's rating for the 2021-22 school year under the FIRST rating system.

Fort Bend ISD Executive Director of Finance Kelly Slacks presented information regarding the Financial Integrity Rating System of Texas, which measures the performance of district financial resources based on 20 indicators established by the Commissioner of Education.

Ms. Slacks shared the rating matrix and FBISD's performance on each indicator, which resulted in a total score of 92 and a Superior Rating. The TEA assigns four ratings under the system, with Superior being the highest rating a district can achieve.

Following the presentation by Ms. Slacks, Board members provided feedback and asked clarifying questions regarding the indicators and the scores received.

In response to Board inquiries, the administration noted that because of FBISD's Commercial Paper Program, the District loses points each year in an indicator that measures the current asset to current liability ratio. This is despite an estimated taxpayer savings of \$21 million since FBISD implemented the Commercial Paper Program.

Chief Financial Officer Bryan Guinn also shared that as part of its commitment to financial transparency, FBISD posts all Financial Reports on the Business and Finance webpage, which can be accessed by visiting "Departments" from the FBISD homepage and then clicking "Business and Finance."

3. Public Comment

There were no public comments.

4. Adjournment

Having no further business before the Board, MOTION was made by Mrs. Dae to adjourn the meeting at 6:02 p.m.

Kristen Davison-Malone, President

Dr. Shirley Rose-Gilliam, Secretary

Minutes
Board of Trustees
Called Meeting and Agenda Review
November 7, 2022

A Board of Trustees Called Meeting and Agenda Review was held on Monday, November 7, 2022, beginning at 6:04 p.m. in the Board Room of the Administration Building located at 16431 Lexington Blvd., Sugar Land, Texas. The Live Stream of the meeting was available at www.fortbendisd.com/boardmeetinglivestream. The meeting was recorded as required by law, and the recording is available to the public at: <https://fortbendisd.new.swagit.com/videos/189124>.

A quorum of the Board of Trustees attended in person at this location was attended online. The agenda packet for the meeting can be found here: <https://meetings.boardbook.org/Public/Agenda/649?meeting=552532>

Presiding Officer.....Mrs. Kristen Davison-Malone, President

Board Members Present

Mrs. Judy Dae, Vice President
Dr. Shirley Rose-Gilliam, Secretary
Mr. Rick Garcia
Mr. David Hamilton
Mrs. Angie Hanan

School Officials Present

Dr. Christie Whitbeck, Superintendent of Schools
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Oscar Perez, Chief Operations Officer
Long Pham, Chief Information Officer
David Rider, Chief of Police
Robert Scamardo, General Counsel
Veronica Sopher, Chief Communications Officer
Amanda Bubela, Recording Secretary (joining virtually)

Others Present

Jonathan Brush, Board Counsel
FBISD Staff and Employees

1. Meeting Called to Order

President Malone called the meeting to order at 6:04 p.m. announcing the presence of a quorum and that the meeting had been duly called and the notice posted for the time and matter required by law.

2. Superintendent Update

In her report, Dr. Whitbeck:

- Reminded the public that tomorrow, November 8, is Election Day and FBISD has a Voter-Approval Tax Rate Election (VATRE). Leading up to this VATRE, the district has participated in many educational efforts that have included staff meetings, informational sessions in all 11 feeder patterns, and 30 meetings with various booster clubs, civic groups and other organizations. Dr. Whitbeck was also recently interviewed by Channel 2's Khambrel Marshall, and she and Deputy Superintendent Steve Bassett were interviewed by Sherry Williams, the FBISD Communications Director, in a virtual information session. Both recordings are available on the FBISD website.
- Congratulated the Austin High School Marching Band, which just returned from the UIL state competition at the Alamodome in San Antonio. Austin High School advanced to state after placing 4th in the finals. Clements High School placed 8th in the finals but did not advance to state.
- Congratulated the FBISD middle schools that participated in the UIL One Act Play competitions and advanced to District finals. They include Baines Middle School, Fort Settlement Middle School, Sartartia Middle School, Crockett Middle School, Thornton Middle School and Dulles Middle School. Crockett Middle School was named the District Champion, with Thornton Middle School earning 1st Runner Up and Fort Settlement Middle School won 2nd Runner Up.
- Shared that FBISD's Whole Child Health Parent Webinars continue, with the next Zoom webinar scheduled for November 16 at 6 p.m. The November 16 webinar will focus on Post-Secondary Options for Students.
- Shared a Quick Fact from the School Health Advisory Committee, with a reminder that Mental Health problems do not define who you are, but rather something you experience.

3. Review

A. Reviewed and discussed possible Legislative Priorities for the 88th Legislative Session.

Mrs. Malone, representing the Board's Legislative Committee, updated the Board on the continuing development of the Legislative Priorities for the 88th Texas Legislative Session and the feedback received from Board members since the last discussion at the October 17 meeting.

Mrs. Malone indicated that consensus had been reached on two topics: teacher and staff retention/recruitment and school finance, and opened the floor for additional feedback and discussion to identify other topics.

Board members provided input and Mrs. Malone indicated that she and Mr. Garcia, the other member of the Legislative Committee, would meet to discuss how to divide and categorize

the topics, and then engage with Board members as part of the continuing development process.

- B. Reviewed the Resolution to convene the Fort Bend ISD School Health Advisory Committee to recommend support materials for instruction related to child abuse, family violence, dating violence, and sex trafficking

No discussion.

- C. Reviewed contingency 2022-23 Budget Amendment

No discussion.

- D. Reviewed minutes for approval of the following Fort Bend ISD Board of Trustees meetings:

- August 1, 2022 - Special Called Meeting
- October 3, 2022 - Called Meeting and Agenda Review
- October 11, 2022 - Special Called Meeting - DIP/CIP Workshop
- October 17, 2022 - Public Hearing: 2022-23 Targeted Improvement Plan for WHS
- October 17, 2022 - Regular Business Meeting

Mrs. Malone expressed appreciation to the administration related to this work.

- E. Reviewed revisions to policies:

- DEC (Local)
Mrs. Malone noted that should Fort Bend ISD's VATRE pass, action on this policy would be postponed so that the Policy Committee could do further work.
- DP (Local)
No discussion.
- EJ (Local)
In response to a question from Mrs. Hanan, Robert Scarmado, General Counsel, confirmed that Policy EJ (Local) is being shifted into another policy, DP (Local), which is being revised as required by Senate Bill 179.
- DMA (Local)
In response to a question from Mrs. Hanan, Stephanie Williams, Executive Director of Organizational Development, provided additional information on Policy DMA's relation to the 2022-23 Annual Professional Learning Plan, which was also on tonight's agenda for review. Stephanie Williams indicated that Annual Professional Learning Plan includes the SBEC Clearinghouse that articulates seven required trainings, and the plan also speaks to the TASB list of required trainings.

- FFBA (Local)
No discussion.

F. Reviewed the 2022-23 Annual Professional Learning Plan

Board members asked clarifying questions and provided feedback to the administration about required professional development, expressing a strong desire to support teachers and not create additional stress.

G. Reviewed proposed purchases exceeding \$50,000. Specially for:

1. Reviewed the purchase of generator preventive maintenance, support, and related services from various cooperative contracts in an amount not-to-exceed \$475,000 and authorization for the Superintendent to negotiate and execute the agreement through October 2025.

No discussion.

2. Reviewed increasing the existing contract awarded under 21-085LJ Data Center Preventive Services, Maintenance, and Support by \$1,100,000 for a total not to exceed the amount of \$1,336,400, and authorization for the Superintendent to negotiate and execute the agreements through April 2024.

Chief Information Officer Long Pham provided additional information in response to a question from Mrs. Malone about warranties associated with data center construction. Mr. Pham clarified that the contract under consideration is associated with the ongoing maintenance of 350 data closets that were built in 2018, 2019, and 2020 and these warranties have expired.

3. Reviewed the purchase of Project Management and Information Technology Consulting Services from multiple vendors for an amount not to exceed \$2,000,000 and authorization for the Superintendent to negotiate and execute the agreements through December 2027

Chief Financial Officer Bryan Guinn, Chief Information Officer Long Pham and Executive Director Mitzi Patin provided additional background information in response to questions from the Board. Mrs. Patin shared that FBISD is proactively sourcing niche skill sets should they become necessary in the future and the goal is to create further efficiencies.

4. Reviewed the purchase of Instructional Software, Subscriptions, Related Products, and Services from multiple vendors for an amount not to exceed \$15,000,000 and authorization for the Superintendent to negotiate and execute the agreements through November 2027.

In response to a question from Mrs. Dae regarding the unassigned fund balance, Bryan Guinn clarified that the board is being asked to authorize a maximum expenditure over five years with specified vendors, and that each department would

still be required to establish annual budgets to cover these purchases. Mr. Guinn added that each vendor contract stipulates that the contracts are in effect unless the Board does not reauthorize the appropriation of funding to support the expenditure. This means on an annual basis, the District can evaluate and make a determination of whether the administration wants to move forward or there would be an opportunity to reevaluate and reallocate to other priorities.

4. Public Comment

No members of the public addressed the Board.

5. Closed Session

The Board convened in closed session 7:32 p.m. under Texas Open Meetings Act, Texas Government Code, Chapter 551 under the following sections: 551.071 - For the purpose of a private consultation with the Board's attorney on any or all subjects or matters authorized by law; Section 551.072 - Consider purchase, exchange, lease, or value of real property, Section 551.074 - Personnel matters, Section 551.076 - Security matters, Section 551.082 - Student discipline matter or complaint, or Section 551.0821 - Personally identifiable information about public school student

- A. Consideration and approval of Executive Director of Business Services recommendation

6. Reconvene in Open Session

The Trustees reconvened in open session at 8:58 p.m.

7. Consider Action on Closed Session Items

MOTION made by Mr. Garcia and SECONDED by Mr. Hamilton accept and approve the superintendent's recommendation to appoint Richard Gay as the Executive Director of Business Services.

MOTION PASSED. Ayes 6, Nays 0.

8. Action

- A. Consider approval of a Resolution authorizing additional pay, provided that the majority of voters on November 8, 2022 ratify the Board's adopted property tax rate and that additional funds are available/sufficient to enable the District to make additional compensation adjustments for all eligible employees.

MOTION made by Mrs. Dae and SECONDED by Mr. Hamilton that the Board adopt a resolution authorizing a supplemental compensation adjustment as presented in Attachment A of the resolution, provided that the majority of the voters in the November 8, 2022 election ratify the Board's adopted property tax rate so that sufficient funds are available to make compensation adjustments to all eligible employees.

MOTION PASSED. Ayes 6, Nays 0.

- B. Consider approval of a Resolution to suspend the attendance boundary implementation provision of Board Policy FC (Local) that permits a student entering grades 10,11, or 12 to remain at his or her current campus until the student graduates

MOTION made by Mr. Hamilton and SECONDED by Dr. Gilliam that the Board approve a resolution to suspend the attendance boundary implementation of Board Policy FC Local that permits a student entering 10th, 11th or 12th grades to remain at his or her campus until the student graduates.

During discussion, Dr. Whitbeck provided additional information about the resolution and a clause added to state that FBISD will review the administrative procedures applicable to FC (LOCAL) before boundary recommendations are final and presented to the Board. Dr. Whitbeck clarified the intent of the resolution is to make it clear that the school will open with 9th and 10th graders only, as this is paramount for the boundary work ahead.

Following discussion, MOTION PASSED. Ayes 6, Nays 0.

- C. Consider approval of the 2022-23 District Improvement Plan Performance Objectives

MOTION made by Mrs. Dae and SECONDED by Dr. Gilliam that the Board of Trustees approve the district performance objectives included in the District Improvement Plan for 2022-23.

During discussion, Board members provided feedback and asked clarifying questions related to an Indicator of Success the Administration added following discussion at the October 17 Board meeting. Staff shared the intent of this indicator was to address disproportionality among students identified as Gifted and Talented and clarified that the Board's role is to approve the Performance Objectives.

Following discussion, MOTION PASSED. Ayes 5, Nays 1.

Yea: Davison-Malone, Dae, Gilliam, Garcia, Hamilton
Nay: Hanan

- D. Consider approval of the Annual Comprehensive Financial Report (ACFR)

MOTION made by Dr. Gilliam and SECONDED by Mrs. Dae that the Board certify and approve the annual Annual Comprehensive Financial Report (ACFR) which were reviewed for the year ending June 30, 2022.

MOTION PASSED. Ayes 6, Nays 0

- E. Consider approval of the Resolution nominating James Rice to serve on the Fort Bend Central Appraisal District Board of Directors

MOTION made by Mrs. Hanan and SECONDED by Mrs. Dae to adopt the resolution nominating James Rice to serve on the Fort Bend Appraisal District Board of Directors.

MOTION PASSED. Ayes 6, Nays 0.

9. Adjournment

Having no further business before the Board, MOTION was made by Mrs. Dae to adjourn the meeting at 10:15 p.m.

Kristen Davison-Malone, President

Dr. Shirley Rose-Gilliam, Secretary

Minutes
Fort Bend ISD Board of Trustees
Regular Meeting
November 14, 2022

The Fort Bend ISD Board of Trustees Regular Business Meeting was held on Monday, November 14, 2022, beginning at 6:02 p.m. in the Board Room of the Administration Building located at 16431 Lexington Blvd., Sugar Land, Texas. The Live Stream of the meeting was available for public viewing at the following web address: www.fortbendisd.com/boardmeetinglivestream. The meeting was recorded as required by law, and the recording is available to the public at: <https://fortbendisd.new.swagit.com/videos/186742>.

The agenda packet for the meeting can be found here: <https://meetings.boardbook.org/Public/Agenda/649?meeting=556790>

Presiding Officer.....Ms. Kristen Davison Malone, President

Board Members Present

Mrs. Judy Dae, Vice President
Dr. Shirley Rose-Gilliam, Secretary
Mr. Rick Garcia
Mr. David Hamilton
Mrs. Angie Hanan
Ms. Denetta Williams (joined in progress at 6:13 p.m.)

School Officials Present

Dr. Christie Whitbeck, Superintendent of Schools
Steve Bassett, Deputy Superintendent
Beth Martinez, Deputy Superintendent
Bryan Guinn, Chief Financial Officer
Glenda Johnson, Chief Human Resources Officer
Dr. Kimberly Lawson, Chief Academic Officer
Dr. Kwabena Mensah, Chief of Schools
Oscar Perez, Chief Operations Officer
Long Pham, Chief Information Officer
David Rider, Chief of Police
Robert Scamardo, General Counsel
Amanda Bubela, Recording Secretary (joined virtually)

Others Present

Jonathan Brush, Board Counsel
FBISD Staff and Employees

1.-3. Meeting Called to Order, National Anthem, Moment of Silence

President Malone called the meeting to order at 6:02 p.m. announcing the presence of a quorum, that the meeting had been duly called and the notice posted for the time and manner required by law. Mrs. Malone asked the audience to stand for the National Anthem, performed by the Elkins High School Saxophone Ensemble. Following the performance, the audience was asked to remain standing for a moment of silence.

4. Recognitions

The Board recognized several students and campuses including:

Members of the Elkins High School Saxophone Ensemble

- Shay Desai
- Kevin Hu
- Justin Wei
- Vedant Iyengar

Directors Joseph Chen and William Phi, and Instructor Jayme Lamprecht were also recognized.

The Sartartia Middle School Honors Orchestra and the Austin High School Camerata Orchestra, which were selected to perform at the 2022 Midwest Clinic. The following directors and student officers were recognized:

Sartartia Middle School

- Heather Davis, Director
- Fernando Medina, Assistant Director
- Sophie Wang, Orchestra President
- Kevin Chen, Orchestra Vice President

Austin High School

- Ann Victor, Director
- Timothy Ji, Co-President
- Terry Tan, Co-President

5. Superintendent Update

Dr. Whitbeck shared information about several district events and student honors:

- Community Meeting was held at Willowridge High School on November 9 about the Targeted Improvement Plan. Many parents, alumni and community members attended.
- The Dulles Academic Decathlon team hosted an invitational tournament Saturday, with more than 200 students from 15 teams participating. Dulles finished first place as a team and is currently ranked #1 in the state and #2 in the nation.
- Crockett Middle School won the Bi-District UIL (University Interscholastic League) One-Act Play competition with their production of "Lift Every Voice." Thornton Middle School placed third with "Things Fall" and Fort Settlement Middle School placed fifth with "For Feet's Sake."

- Fort Bend ISD has three high school football teams that are still in the playoffs: Hightower, Marshall and Ridge Point.
- Ridge Point High School's volleyball team made it to the regional quarter final round.
- As part of a SHAC fact, Dr. Whitbeck shared most Americans now work in sedentary jobs, and therefore it is important to try to spend less time sitting down and take small physical activity breaks.
- Dr. Whitbeck thanked the Sugar Mill Elementary School Choir for performing at the FBISD Administration Building in observance of Veterans Day on Friday, November 11.
- Dr. Whitbeck shared that following the unsuccessful VATRE (Voter Approval Tax Rate Election), the Administration is redoubling its work to find \$47 million to cut from future budgets. This effort is a work in progress and the Superintendent renewed her commitment to staff compensation as a priority.

6. Board Members' Activity Report

Dr. Gilliam reported that Board members have attended or taken part in the following activities since the last report in October:

- UIL Region 13 Marching Contest
- Elementary and Secondary Campus Visits
- Dulles High School Viking Theatre Production of "A Midsummer Night's Dream"
- Fort Bend Education Foundation's 8th Annual Sugar Shindig
- Willowridge High School Homecoming Parade
- Child Nutrition's Foodie Mystery Food Fair
- Houston-Galveston Area Council's "Bringing the Conversation to Fort Bend"
- Austin High School Theatre Production of "The Legend of Sleepy Hollow"
- Scanlan Oaks Elementary Fall Carnival
- 5th Annual FBISD Men's Choir Festival
- Hightower High School Theatre Production of "The Boys Next Door"
- Austin High School Band's State Send-Off Performance
- Lake Olympia Middle School's Career Day
- Oakland Elementary School Dad's Club Meeting
- Willowridge High School Community Meeting
- Autism Caregivers Supply Drive
- Title 1 Discussion Meeting
- Super Saturday Reading Program
- Ridge Point High School football playoff game against Katy Tompkins
- Ridge Point High School volleyball playoff game against Katy Tompkins
- Ridge Point High School Volleyball Senior Night
- Briargate Elementary School Curriculum Carnival
- Christmas Tree Lighting at the Houston Museum of Natural Science
- Fort Bend County Chamber of Commerce Golf Tournament
- All-in Mentoring at Hunters Glen Elementary School
- Kempner High School Principal's Committee Meeting

7. Public Comments

Glenda Macal, President of the Fort Bend American Federation of Teachers, addressed the board and shared concerns about the expenditures on the agenda, following the unsuccessful VATRE election. Ms. Macal voiced federation members' concerns about increased workloads.

8. Information

A. Original Recommendation: Travis High School Feeder Pattern

The administration presented the original recommendations to adjust attendance boundaries of Travis High School and Bowie Middle School to align with building design capacity and relieve overcrowding.

Deputy Superintendent Beth Martinez recognized staff and members of the School Boundary Oversight Committee (SBOC) in attendance (in-person or virtually) and supplied an overview of the attendance boundary planning process.

Mrs. Martinez shared that members of the SBOC serve with a student-centered approach and operate through a District-wide lens considering the needs and histories of the communities impacted and prioritizing all FBISD students. Martinez and Matt Sacs, a consultant with Cooperative Strategies, provided information about the original recommendations associated with balancing enrollment at Travis High School and Bowie Middle School, with the goal of minimizing disruption to students.

Currently, Travis High School is operating at 112.5% utilization (90.3% utilization with the use of 14 portables) and Bowie Middle School is operating at 102.5% utilization (91.1% utilization with use of four portables).

The Original Recommendations include the following:

- Moving the students within the Brazos Bend Elementary attendance boundary from Travis High School and into Austin High School
- Adjusting the Patterson Elementary attendance boundary so that all students feed into Crockett Middle School, ending the current split between Bowie and Crockett. This change is only at the middle school level.
- Adjusting the Sartartia Middle School attendance boundary so that all students feed into Austin High School or Clements High School, ending the current 3-way split between Austin, Clements and Travis High School.

Martinez shared the next steps in the process include the engagement of the SBOC, which will review the recommendation and its alignment with the decision principles and Board Policy FC (Local).

Following the presentation, Board members provided feedback, asked clarifying questions, and expressed appreciation to members of the SBOC Committee.

B. Intruder Detection Audit Report Findings

Police Chief David Rider shared the results of the most recent Intruder Detection Audits, which the Texas School Safety Center conducts at campuses across the state as required

by law. Since the last update at the October 17 Board meeting, FBISD has received intruder detection audit reports for ten more campuses. Of those, no corrective actions were required at eight campuses, and additional training and work orders related to the other two campuses are underway. The schools are not named in open session, but Chief Rider was available to answer any questions during closed session if asked.

The inspector was not able to enter any of the ten schools visited. Visitor management protocols were implemented correctly, and the weekly door check document was complete. However, an exterior door at two campuses resulted in a finding for each campus. At one campus, an exterior door that was closed with the lock engaged but was not fully latched and it opened when pulled on. At another campus, an exterior mechanical room door was closed and locked, but the center pin of the double door was not engaged. Chief Rider clarified that students and staff were not at risk because this room houses only mechanical equipment and entry into the building is not possible from this exterior door. Even though students and staff were safe, the inspector reported this technical finding.

On November 2, 2002, a meeting was held with the School Safety & Security Committee to review the findings and ensure we are training all our staff and securing our doors for the protection of everyone at our campuses.

9. Consent Agenda

MOTION to Approve the Consent Agenda as presented (Item 9) was made by Mrs. Dae and SECONDED by Dr. Gilliam.

During discussion, Board members asked to remove items from the Consent Agenda.

Mrs. Dae said she would withdraw her Motion. Without objection by Dr. Gilliam and with unanimous consent, the MOTION WAS WITHDRAWN.

MOTION made by Mrs. Dae and SECONDED by Mrs. Hanan to approve the Consent Agenda as presented (Item 9) with the exceptions of the following items: 9.A, 9.C -- Policy DP (Local), 9.E.2, 9.E.3, and 9.E.4.

MOTION TO APPROVE CONSENT AGENDA except for the five items removed PASSED.
Ayes 7, Nays 0.

Action on Items Removed from the Consent Agenda:

9.A Consideration and approval of the Resolution to convene the Fort Bend ISD School Health Advisory Committee (SHAC) to recommend support materials for instruction related to child abuse, family violence, dating violence, and sex trafficking

MOTION made by Mrs. Dae and SECONDED by Mr. Hamilton to approve item 9.A as presented.

During discussion, Mrs. Hanan recognized Allison Thummel, the SHAC Committee Chair, for the work she and other members of the SHAC do on behalf of the district.

Following discussion, MOTION PASSED. Ayes 7, Nays 0.

9.C. Consideration and approval of the revisions to policies:

- DP (Local)

MOTION made by Mrs. Dae and SECONDED by Dr. Gilliam to approve Item 9.C Policy DP (Local) as presented.

During discussion, Dr. Whitbeck supplied additional information about staff positions which require certification in response to an inquiry by Ms. Williams.

Following discussion, MOTION PASSED. Ayes 7, Nays 0.

9.E. Consideration and approval of proposed purchases exceeding \$50,000. Specially for:

2. Consideration and approval of increasing the existing contract awarded under 21-085LJ Data Center Preventive Services, Maintenance, and Support by \$1,100,000 for a total not to exceed the amount of \$1,336,400, and authorization for the Superintendent to negotiate and execute the agreements through April 2024

MOTION made by Mrs. Dae and SECONDED by Mrs. Hanan to approve Item 9.E.2 as presented.

During discussion, Board members asked clarifying questions and Chief Information Officer Long Pham provided more information about this item, sharing that it will support the ongoing maintenance of 350 Information Technology closets within FBISD, protecting approximately \$17 million in district assets.

Following discussion, MOTION PASSED. Ayes 7, Nays 0.

9.E. Consideration and approval of proposed purchases exceeding \$50,000. Specially for:

3. Consideration and approval for the purchase of Project Management and Information Technology Consulting Services from multiple vendors for an amount not to exceed \$2,000,000 and authorization for the Superintendent to negotiate and execute the agreements through December 2027

MOTION made by Mrs. Dae and SECONDED by Dr. Gilliam to approve Item 9.E.3 as presented.

During discussion and in response to Board member inquiries, Chief Financial Officer Bryan Guinn clarified that the primary source of funding would come from bond funds, and staff confirmed the intent of this purchase is to create added efficiencies within the District.

Following discussion, MOTION PASSED. Ayes 7, Nays 0.

9.E. Consideration and approval of proposed purchases exceeding \$50,000. Specially for:

4. Consideration and approval for the purchase of Instructional Software, Subscriptions, Related Products, and Services from multiple vendors for an amount not to exceed \$15,000,000 and authorization for the Superintendent to negotiate and execute the agreements through November 2027

MOTION made by Mrs. Dae and SECONDED by Mrs. Hanan to approve Item 9.E.4 as presented.

During discussion and in response to Board inquiries, staff supplied additional information and affirmed the software and subscriptions included in this purchase would be for instructional purposes.

Following discussion, MOTION PASSED. Ayes 6, Nays 1.

Ayes: Davison-Malone, Dae, Gilliam, Garcia, Hamilton and Hanan

Nays: Williams

10. Closed Session

The Board convened in closed session at 7:49 p.m. under Texas Open Meetings Act, Texas Government Code, Chapter 551 under the following sections: 551.071 - For the purpose of a private consultation with the Board's attorney on any or all subjects or matters authorized by law; Section 551.072 - Consider purchase, exchange, lease, or value of real property, Section 551.074 - Personnel matters, Section 551.076 - Security matters, Section 551.082 - Student discipline matter or complaint, or Section 551.0821 - Personally identifiable information about public school student

- A. Deliberate assigning a Level Three employee grievance of Katina Covington to the Board-designated hearing officer, Myra Schexnayder, or scheduling a hearing for a future Board meeting

11. Reconvene in Open Session

The Board reconvened in open session at 8:23 p.m.

12. Consider Action on Closed Session Items

There were no actions following the closed session.

13. Action

- A. Consider approval of a Resolution authorizing employee compensation during district closure on November 7, 2022

MOTION made by Mr. Hamilton and SECONDED by Mrs. Hanan to consider approval of a resolution authorizing employee compensation during the district closure on November 7, 2022.

MOTION PASSES, 7-0

- B. Consideration and approval of Board Legislative Priorities

Item 13.B was removed from the agenda by Board President no action taken.

14. Adjournment

Having no further business before the Board, MOTION made by Mr. Hamilton to adjourn the meeting at 8:24 p.m.

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Revisions to and
Adoption of Policies CJA (Local),
DF (Local), DFE (Local), and GKE
(Local)
References: Board Policy BF (Local)
Department: Legal Services

Recommendation

Consideration and possible approval of proposed revisions to policy DFE (Local), and adoption of new policies CJA (Local), DF (Local), and GKE (Local).

Summary

The Board Policy Committee and Administration recommend the following revisions to policy and new policies for adoption:

- CJA (Local) Contracted Services: Criminal History
 - As permitted by HB 3270 (2017), this new policy authorizes the district employee in charge of a facility to determine whether an employee of a contracting or subcontracting entity who does not have the required criminal history review, or who has a disqualifying conviction, to be permitted to enter the facility in an emergency.
- DF (Local) Termination of Employment
 - SB 7 (2017) authorizes the board to delegate to a designee the authority to take certain termination actions without further board action when a contract employee has engaged in serious criminal conduct. This delegation allows a faster response in these situations. This new policy designates the superintendent as the board's designee.
- DFE (Local) Termination of Employment: Resignation
 - Revisions to this local policy on resignations are guided by a recent commissioner of education proposal for decision. Based on the relevant statutory wording, a contract employee's resignation effective at the end of the school year must be filed with the board of trustees or the board's designee, and the board's designee, typically the superintendent, may not further delegate the ability to receive these resignations. As a result, the policy language is revised to give the Superintendent, Chief Human Resources Officer, or other person designated by board action the authority to accept these resignations.
 - New text states if a contract employee provides a resignation to a supervisor who has not been designated by the board to accept such resignations, the supervisor shall instruct the employee to submit the resignation to the superintendent or other person designated by board

action. We have also clarified that a superintendent may delegate authority to accept at-will resignations to other administrators.

- GKE (Local) Community Relations: Business, Civic, and Youth Groups
 - This new policy is recommended to satisfy the requirement in SB 1566 (2017) for a board policy allowing a principal to provide a representative of a patriotic society an opportunity to speak to students during the school day.
 - GKE (Legal) defines a patriotic society as “a youth membership organization listed in Title 36 of the United States Code with an educational purpose that promotes patriotism and civic involvement.” This includes, among others, the Boy Scouts, Girl Scouts, and Boys & Girls Club.
 - The policy gives the principal discretion over the date and time and allows the principal to limit the opportunity to a single school day and to limit the presentation to ten minutes.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Robert Scamardo
General Counsel

Emergencies

In an emergency due to a health or safety concern, a reasonably unforeseeable situation, or other exigent circumstance, the District employee who is in charge of the facility shall be authorized to determine whether an employee of a contracting or subcontracting entity who does not have the required criminal history record information (CHRI) review or who has a disqualifying conviction will be permitted to enter a District facility.

If allowed to enter the facility, the employee of the contracting or subcontracting entity shall be accompanied by a District employee at all times.

TERMINATION OF EMPLOYMENT

DF
(LOCAL)

**Board's Designee for
Certain Termination
Actions**

In accordance with DF(LEGAL), the Superintendent shall serve as the Board's designee to determine and/or approve mandatory or discretionary action to suspend a contract employee without pay, provide written notice that the person's contract is void, and terminate employment as soon as practicable when the District:

1. Receives notice that an individual's certificate has been revoked by the State Board for Educator Certification (SBEC) for reasons that require immediate action by the District; or
2. Becomes aware that a contract employee has been convicted of or has received deferred adjudication for a felony offense.

[See also DFAA, DFBA, and DFCA, as appropriate.]

TERMINATION OF EMPLOYMENT
RESIGNATION

DFE
(LOCAL)

General Requirements

All resignations shall be submitted in writing to the Superintendent, Chief Human Resources Officer, or other person designated by Board action in accordance with this policy~~designee~~. The employee shall give reasonable notice and shall include in the letter a statement of the reasons for resigning. A prepaid certified or registered letter of resignation shall be considered submitted upon mailing.

At-Will Employees

The Superintendent or Chief Human Resources Officer ~~or designee~~ shall be authorized to accept the resignation of an at-will employee at any time. The Superintendent may delegate to other administrators the authority to accept a resignation of an at-will employee.

Contract Employees

The Superintendent, Chief Human Resources Officer, or other person designated by Board action~~designee~~ shall be authorized to receive a contract employee's resignation effective at the end of the school year or submitted after the last day of the school year and before the penalty-free resignation date. If an employee provides a resignation to a supervisor who has not been designated by the Board to accept resignations, the supervisor shall instruct the employee to submit the resignation to the Superintendent, Chief Human Resources Officer, or other person designated by Board action. The resignation requires no further action by the District and is accepted upon receipt by the Superintendent, Chief Human Resources Officer, or other person designated by Board action.

The Superintendent, Chief Human Resources Officer, or other person designated by Board action shall be authorized to accept a contract employee's resignation submitted or effective at any other time. If an employee provides a resignation to a supervisor who has not been designated by the Board to accept resignations, the supervisor shall instruct the employee to submit the resignation to the Superintendent, Chief Human Resources Officer, or other person designated by Board action. The Superintendent, Chief Human Resources Officer, or other person designated by Board action ~~The Superintendent or other Board designee~~ shall either accept the resignation or submit the matter to the Board in order to pursue sanctions allowed by law.

Withdrawal of Resignation

Once submitted and accepted, the resignation of a contract employee may not be withdrawn without consent of the Superintendent, Chief Human Resources Officer, or designee. No request to withdraw a resignation shall be considered unless it is submitted to the Superintendent or Chief Human Resources Officer's office within five business days of the date the resignation is accepted.

TERMINATION OF EMPLOYMENT
RESIGNATION

DFE
(LOCAL)

**Resignation or
Retirement in Lieu of
Termination**

An employee who resigns or retires while under investigation, or resigns or retires in order to avoid termination, shall not be eligible for re-employment with the District. [See also DC]

A campus principal shall have the authority to offer a representative of a patriotic society an opportunity to speak to students during regular school hours about membership in the society.

The principal shall have discretion over the date and time of such visits and is authorized to limit this opportunity to a single school day and to limit a presentation by a patriotic society to ten minutes in length.

[For more information about patriotic societies, see GKD(LEGAL).]

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Conversion Order for Series 2022B Bonds
References: Board Policy CCA (Legal) District Goal 5
Department: Business and Finance

Recommendation

Consideration and possible approval of an order authorizing the conversion of the Fort Bend Independent School District Variable Rate Unlimited Tax School Building Bonds, Series 2022B to a new rate period; authorizing the preparation of a remarketing memorandum; and enacting other provisions relating thereto (the "Conversion Order").

Summary

In May 2022, the District issued \$99,935,000 of Variable Rate Unlimited Tax School Building Bonds, Series 2022B (the "Series 2022B Bonds") using voted authorization from the \$992.6 million November 6, 2018 Bond. The Series 2022B Bonds are currently outstanding with a one-year Initial Rate Period, which ends on July 31, 2023. During this Initial Rate Period, the Series 2022B Bonds bear interest at an Initial Rate of 3.00%. As of November 30, 2022, the Series 2022B Bonds had an outstanding balance of \$99,935,000.

Pursuant to the terms of the order authorizing the issuance of the Series 2022B Bonds, the District is obligated to use its best efforts to cause a conversion of the outstanding Series 2022B Bonds from the Initial Rate Period to a new rate period. The Conversion Order authorizes the District to either (i) convert the Series 2022B Bonds to a new Term Rate Period (variable rate) with a duration not later than the final maturity date of the Series 2022B Bonds or (ii) convert the Series 2022B Bonds to a fixed rate.

A conversion to a new Term Rate Period will result in the reset of the variable interest rate for the duration of the new Term Rate Period for the Series 2022B Bonds. A conversion to a fixed rate would result in setting a long-term fixed rate for the Series 2022B Bonds.

In a separate agenda item, the Administration is recommending approval of a Fixed Rate Order that would give the District the flexibility to refund the Series 2022B Bonds to a fixed rate if favorable market conditions exist. The District has more flexibility in how it may structure its fixed rate debt in connection with a refunding than it does in connection with a fixed rate conversion. The Administration is also recommending an agenda item for the approval of a Variable Rate Order that would give the District the flexibility to refund the Series 2022B Bonds with a series of variable rate bonds in order to achieve market efficiencies in connection with setting the new variable rate. The Administration is requesting the adoption of the Fixed Rate Order, Variable Rate Order, and this Conversion Order in an effort to allow the District to monitor market conditions and choose the option that is most advantageous for the District.

The order that originally authorized the issuance of the Series 2022B Bonds requires the Board of Trustees to make certain determinations and authorizations in connection with the

conversion of the Series 2022B Bonds into new rate periods. The Conversion Order is the mechanism by which the Board of Trustees takes that action. The Conversion Order contains the following Board actions:

1. It provides for the conversion of the Series 2022B Bonds (i) into a Term Rate Period with a duration not later than the final maturity date of the Series 2022B Bonds or (ii) into a Fixed Rate Period;
2. It establishes a Stepped Rate (the rate of interest the Series 2022B Bonds would bear if there were a failed remarketing until the Series 2022B Bonds could be remarketed) of 7.00% and confirms a Maximum Rate for the Series 2022B Bonds of 7.00% as provided in the Original Order, but provides the Pricing Officer with the authority to lower the Stepped Rate and Maximum Rate if market conditions would allow for such a reduction;
3. It authorizes the Pricing Officer to establish the redemption provisions for the Series 2022B Bonds during the new rate period in response to market conditions;
4. It authorizes the preparation of a Remarketing Memorandum to be used in connection with the remarketing of the Series 2022B Bonds;
5. It authorizes the Pricing Officer to retain or terminate the existing Remarketing Agent and appoint a new Remarketing Agent for the Series 2022B Bonds and authorizes the Pricing Officer to approve the fees of the Remarketing Agent as provided in the Remarketing Agreement; and
6. Pursuant to the terms of the Original Order, the Superintendent and Chief Financial Officer are the Pricing Officers authorized to establish final terms of the remarketing.

The District's bond counsel, Bracewell LLP has prepared and reviewed the Conversion Order. The District's financial advisor, Hilltop Securities, has also reviewed the Conversion Order.

Unless the Series 2022B Bonds are refunded under the Fixed Rate Order or the Variable Rate Order, the District expects the remarketing of the Series 2022B Bonds to close on August 1, 2023, with the pricing to occur within one month prior to the closing date.

As required by the Fiscal and Budgetary Strategy, Exhibit A (Disclosure Strategy), approved by the Board in June 2022, the Chief Financial Officer will provide a summary of the pricing as well as the final Official Statement to the Board for each debt transaction shortly after the transaction has priced.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Bryan Guinn
Chief Financial Officer

ORDER

AUTHORIZING THE CONVERSION OF THE FORT BEND INDEPENDENT SCHOOL DISTRICT VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2022B TO A NEW RATE PERIOD; AUTHORIZING THE PREPARATION OF A REMARKETING MEMORANDUM; AND ENACTING OTHER PROVISIONS RELATING THERETO

Adopted: December 12, 2022

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AN ORDER AUTHORIZING THE CONVERSION OF THE FORT BEND INDEPENDENT SCHOOL DISTRICT VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2022B TO A NEW RATE PERIOD; AUTHORIZING THE PREPARATION OF A REMARKETING MEMORANDUM; AND ENACTING OTHER PROVISIONS RELATING THERETO

WHEREAS, the Fort Bend Independent School District (the “District”) has previously issued and there remains outstanding the District’s Variable Rate Unlimited Tax School Building Bonds, Series 2022B (the “Bonds”); and

WHEREAS, the Bonds were authorized to be issued pursuant to an order adopted by the Board of Trustees (the “Board”) of the District on January 24, 2022 (the “Original Bond Order”) and an Officer’s Pricing Certificate executed pursuant thereto, dated April 26, 2022 (the “Original Pricing Certificate” and together with the Original Bond Order, the “Original Order”); and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in the Original Order; and

WHEREAS, pursuant to the terms of the Original Order, the Bonds were issued in an Initial Rate Period and are subject to mandatory tender for purchase following the last day of such Initial Rate Period, which mandatory tender of the Bonds is scheduled to occur on August 1, 2023; and

WHEREAS, pursuant to the terms of the Original Order, the District is obligated to use its best efforts to cause the Bonds to be converted from the Initial Rate Period to a different Rate Period on August 1, 2023; and

WHEREAS, the Board has found and determined that it is necessary and in the best interest of the District to approve and authorize the conversion of the Bonds from the Initial Rate Period to either (i) a Term Rate Period, with such new Term Rate Period having a duration not later than the final maturity of the Bonds, or (ii) a Fixed Rate Period, and the District desires to delegate authority to the Pricing Officer (as defined in Section 1.01 hereof) to determine certain terms of the Bonds upon such conversion in an Officer’s Pricing Certificate, all as more particularly set forth herein; and

WHEREAS, the Board further desires to authorize the preparation and distribution of a remarketing memorandum to be used in connection with the conversion and remarketing of the Bonds and certain actions with respect to the engagement of the Remarketing Agent; NOW THEREFORE

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

ARTICLE I
DEFINITIONS AND OTHER PRELIMINARY MATTERS

Section 1.01. Definitions. Unless defined in the recitals to this order (this “Conversion Order”) or unless the context shall require otherwise, all capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in the Original Order. For the purposes of this Conversion Order and the Original Order, the term “Pricing Officer” includes the person serving as either Superintendent of the District or the Chief Financial Officer of the District, whether in a permanent capacity or in an interim capacity.

Section 1.02. Table of Contents, Titles, and Headings. The table of contents, titles, and headings of the Articles and Sections of this Conversion Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Conversion Order or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.03. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) This Conversion Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein.

Section 1.04. Authority for this Conversion Order. This Conversion Order is adopted pursuant to the provisions of Chapter 45 of the Texas Education Code and Chapter 1371 of the Texas Government Code and the Original Order.

Section 1.05. Original Bond Order and Original Pricing Certificate to Remain in Force. Except as modified by this Conversion Order or the Conversion Pricing Certificate (as defined in Section 2.01(e) hereof), the Original Bond Order and the Original Pricing Certificate shall remain in full force and effect with respect to the Bonds and the other matters covered therein.

ARTICLE II
AUTHORIZATION; CONVERSION OF THE BONDS

Section 2.01. Approval and Authorization for Conversion of the Bonds.

(a) Pursuant to the applicable provisions of the Original Order, on the first Business Day immediately following the last day of the Initial Rate Period for the Bonds (which Business Day is August 1, 2023), the District hereby approves and authorizes the conversion of the Bonds from the Initial Rate Period to either (i) a Term Rate Period or (ii) a Fixed Rate Period. If the Bonds are converted to a Term Rate Period, such Term Rate Period shall commence on the Term Rate Conversion Date, which pursuant to the Original Order is deemed to be August 1, 2023, and end on the date specified in the Conversion Pricing Certificate that is not later than the final

maturity date of the Bonds, and no Liquidity Agreement or Liquidity Facility shall be provided for the Bonds upon such conversion to a Term Rate Period. Pursuant to the terms of the Original Order, the Bonds shall be subject to mandatory tender for purchase on the first Business Day immediately following the last day of such Term Rate Period, if converted to a Term Rate Period. If the Bonds are converted to a Fixed Rate Period, such Fixed Rate Period shall commence on the Fixed Rate Conversion Date, which pursuant to the Original Order is deemed to be August 1, 2023, and end at the stated maturity or maturities of the Bonds.

(b) Upon the conversion of the Bonds to either (i) a Term Rate Period or (ii) a Fixed Rate Period as approved and authorized herein, the Bonds shall have such terms as set forth in the Original Order, except as modified by this Conversion Order and the Conversion Pricing Certificate.

(c) Unless otherwise determined by the Pricing Officer and set forth in the Conversion Pricing Certificate, if the Bonds are converted to a Term Rate Period, the Stepped Rate for the Bonds shall be equal to 7.00%, provided, however, that the Pricing Officer may not approve a Stepped Rate that exceeds the Maximum Rate for the Bonds, which is 7.00%.

(d) Unless otherwise determined by the Pricing Officer and set forth in the Conversion Pricing Certificate, including modifications made in accordance with Section 3.04(h) of the Original Order, the Bonds shall be subject to redemption at the option of the District as provided in Article V of the Original Order.

(e) As authorized by Chapter 1371, Texas Government Code, as amended, and the provisions of the Original Order, the Pricing Officer is hereby authorized to act on behalf of the District in connection with the remarketing and conversion of the Bonds, including determining the applicable Rate Period for the Bonds, determining any changes to the Stepped Rate and redemption provisions for the Bonds or a particular subseries of the Bonds upon the conversion thereof to either (i) a Term Rate Period or (ii) a Fixed Rate Period as approved and authorized herein, and all other matters relating to the remarketing and conversion of the Bonds. The Pricing Officer is further authorized to select or to direct the Paying Agent/Registrar to select the Bonds to be converted to a Fixed Rate Period in accordance with Section 3.04(a) of the Original Bond Order. Any determinations by the Pricing Officer shall be set forth in an Officer's Pricing Certificate (the "Conversion Pricing Certificate") delivered to the Remarketing Agent, the Paying Agent/Registrar and the Tender Agent on or before the Conversion Date for the conversion of the Bonds to either (i) a Term Rate Period or (ii) a Fixed Rate Period approved and authorized herein. Any finding or determination by the Pricing Officer as authorized herein shall have the same force and effect as a finding or determination made by the Board.

The conversion of the Bonds to either (i) a Term Rate Period or (ii) a Fixed Rate Period as approved and authorized herein shall be accomplished in accordance with the provisions of the Original Order and this Conversion Order, and the Pricing Officer and all other employees and officers of the District are authorized and directed to perform all such acts and things necessary or desirable to accomplish such conversion of the Bonds, all as more particularly set forth in Section 3.07 hereof.

Section 2.02. Remarketing Memorandum. The District hereby authorizes the preparation of a remarketing memorandum or other disclosure document (the “Remarketing Memorandum”) in accordance with the District’s Disclosure Strategy, for use in the remarketing of the Bonds in connection with the conversion thereof from the Initial Rate Period to either (i) a Term Rate Period or (ii) a Fixed Rate Period as approved and authorized herein, and authorizes the Pricing Officer to deem the Remarketing Memorandum final within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934 on behalf of the District. The use of the Remarketing Memorandum by the Remarketing Agent (in the form and with such appropriate variations as shall be approved by the Pricing Officer and the Remarketing Agent) is hereby approved and authorized and the proper officials of the District are authorized to execute such Remarketing Memorandum, if required.

Section 2.03. Appointment of Remarketing Agent. The Pricing Officer is hereby authorized to determine whether to retain the current Remarketing Agent or to terminate the existing Remarketing Agent Agreement and appoint a new Remarketing Agent. If the Pricing Officer elects to appoint a new Remarketing Agent, the selection and appointment of the new Remarketing Agent for the Bonds shall be set forth in an Officer’s Pricing Certificate. The Remarketing Agent shall signify its acceptance of the duties and obligations imposed on it hereunder by its execution of a Remarketing Agreement. The Board hereby approves the form of Remarketing Agreement specifying the duties and responsibilities of the District and the Remarketing Agent. The Pricing Officer, the President of the Board, or the Vice President of the Board are hereby authorized and directed to execute and deliver the Remarketing Agreement for and on behalf of the District and the Board, with such changes as the person executing the same may approve. Any such Remarketing Agreement as executed by the Pricing Officer, the President of the Board or the Vice President of the Board shall be deemed to be the Remarketing Agreement herein approved and authorized to be executed and delivered for and on behalf of the District and the Board. The Pricing Officer is hereby authorized and directed to approve the fees of the Remarketing Agent as provided under the Remarketing Agreement with respect to the Bonds. The Pricing Officer or other District officials are hereby authorized to provide any notices required under the Original Order or the Remarketing Agreement.

ARTICLE III MISCELLANEOUS

Section 3.01. Benefits of Order. Nothing in this Conversion Order, expressed or implied, is intended or shall be construed to confer upon any person other than the District, the Paying Agent/Registrar, the Tender Agent, Bond Counsel, the Financial Advisor, the Remarketing Agent, and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Conversion Order or any provision hereof, this Conversion Order and all its provisions being intended to be and being for the sole and exclusive benefit of the District, the Paying Agent/Registrar, the Tender Agent, Bond Counsel, the Financial Advisor, the Remarketing Agent, and the Holders.

Section 3.02. Governing Law. This Conversion Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 3.03. Severability. If any provision of this Conversion Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Conversion Order and the application thereof to other persons or circumstances shall nevertheless be valid, and the Board hereby declares that this Conversion Order would have been enacted without such invalid provision.

Section 3.04. Public Meeting. It is officially found, determined, and declared that the meeting at which this Conversion 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 Conversion Order, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 3.05. Incorporation of Preamble Recitals. The recitals contained in the preamble to this Conversion Order are hereby found to be true, and such recitals are hereby made a part of this Conversion Order for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 3.06. No Recourse Against District Officials. No recourse shall be had for the payment of principal of, premium, if any, or interest on any Bond or for any claim based thereon or on this Conversion Order against any official of the District or any person executing any Bond.

Section 3.07. Further Procedures. The Pricing Officer and all other employees and officers of the District are hereby 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 under the corporate seal and on behalf of the District all such notices and instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of the Original Order, this Conversion Order, the conversion and remarketing of the Bonds, the Paying Agent/Registrar Agreement, the Remarketing Agreement, the Tender Agent Agreement, and the Remarketing Memorandum. In addition, prior to the conversion and remarketing of the Bonds, any Pricing Officer and Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Conversion Order or to any of the instruments authorized and approved by this Conversion Order necessary in order to correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Conversion Order and as described in the Remarketing Memorandum. In case any officer of the District whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 3.08. Expiration. In the event the District chooses to refund the Bonds under either (i) the Order Authorizing the Issuance of Fort Bend Independent School District Unlimited Tax School Building and Refunding Bonds, Which May Be Issued in One or More Series in Accordance with Specified Parameters; and Enacting Other Provisions Relating Thereto, adopted by the Board on December 12, 2022, or (ii) the Order Authorizing the Issuance of Fort Bend Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds, Which May Be Issued in One or More Series in Accordance with Specified Parameters; and Enacting Other Provisions Relating Thereto, adopted by the Board on December 12, 2022, then

upon the successful redemption of the Bonds, this Conversion Order shall be of no further force and effect.

Section 3.09. Effective Date. This Conversion Order shall be in full force and effect from and upon its adoption.

[Signature page follows]

PASSED, APPROVED AND EFFECTIVE on December 12, 2022.

Secretary, Board of Trustees
Fort Bend Independent School District

President, Board of Trustees
Fort Bend Independent School District

[SEAL]

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
COUNTY OF FORT BEND §

I, the undersigned officer of the Board of Trustees of Fort Bend Independent School District, hereby certify as follows:

1. The Board of Trustees of Fort Bend Independent School District convened in regular meeting on the 5th day of December, 2022, at the regular meeting place thereof, within said District, and the roll was called of the duly constituted officers and members of said Board, to wit:

Kristen Davidson Malone	President, Trustee Position 6
Judy Dae	Vice President, Trustee, Position 2
Shirley Rose-Gilliam	Secretary, Trustee, Position 4
Angie Hanan	Trustee, Position 1
Rick Garcia	Trustee, Position 3
Denetta R. Williams	Trustee, Position 5
David Hamilton	Trustee, Position 7

and all of said persons were present, except the following absentee(s): _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

AN ORDER AUTHORIZING THE CONVERSION OF THE FORT BEND INDEPENDENT SCHOOL DISTRICT VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2022B TO A NEW RATE PERIOD; AUTHORIZING THE PREPARATION OF A REMARKETING MEMORANDUM; AND ENACTING OTHER PROVISIONS RELATING THERETO

was duly introduced for the consideration of said Board. It was then duly moved and seconded that said order be adopted; and, after due discussion, said motion, carrying with it the adoption of said order, prevailed and carried by the following vote:

_____ Member(s) shown present above voted "Aye".

_____ Member(s) shown present above voted "No".

_____ Member(s) shown present abstained from voting.

2. A true, full and correct copy of the aforesaid order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said order has been duly recorded in said Board's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said Board's minutes of said meeting pertaining

to the adoption of said order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board as indicated therein; that each of the officers and members of said Board was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said order would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by the Chapter 551, Texas Government Code.

SIGNED AND SEALED this 5th day of December, 2022.

[SEAL]

Secretary, Board of Trustees
Fort Bend Independent School District

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Fixed Rate Bond Order for
New Money and Refunding Bonds and
Commercial Paper
References: Board Policy CCA (Legal)
District Goal 5
Department: Business and Finance

Recommendation

Consideration and possible approval of an order authorizing the issuance of Fort Bend ISD Unlimited Tax School Building and Refunding Bonds, which may be issued in one or more series in accordance with specified parameters; and enacting other provisions relating thereto (the “Fixed Rate Order”).

Summary

In connection with the two outstanding bond programs listed below, the District has the following voted authorization, amounts issued, and amounts unissued:

Election	Amount Voted	Amount Previously Issued	Authorized but Unissued Balance
2014 Election (Proposition No. 1)	\$484,000,000	\$460,750,000	\$23,250,000
2018 Election (Proposition A)	\$992,600,000	\$791,870,000	\$200,730,000

The attached Fixed Rate Order addresses three distinct financing goals.

1. Refinancing Outstanding Commercial Paper:

The District issues commercial paper for cash flow needs, and it is anticipated that the District could have issued anywhere from \$100-\$150 million in commercial paper by the end of Summer 2023, which amounts will be deducted from the available voted authorization from the 2018 and 2014 elections listed above. A maximum of \$150 million in commercial paper can be outstanding at any time.

This Fixed Rate Order authorizes the District to refinance the outstanding commercial paper notes with fixed rate bonds. The issuance of refunding bonds to refinance up to \$150 million of commercial paper would free up capacity under the commercial paper program for additional commercial paper draws and provide long-term fixed rate financing for the outstanding commercial paper notes being refinanced.

The 2018 Bond cash flow projection shows that the District will continue construction activity with over \$100 million of cash needs through July 2023.

Administration also recommends having the flexibility to refinance the outstanding commercial paper with variable rate bonds if it is in the best interest of the District. A variable rate new money and refunding bond order (the "Variable Rate Order") providing that flexibility is being presented as a separate agenda item.

The Fixed Rate Order and the Variable Rate Order are drafted so that the total amount of bonds that can be issued under the two orders is capped as provided below.

2. Issuance of New Money Bonds for Projects:

Depending on market conditions in 2023, the Administration is seeking flexibility to potentially issue up to \$100 million of new money bonds for projects without utilizing the commercial paper program. Having the flexibility to issue new money bonds if market conditions are favorable and if 2018 Bond cash flow needs persist would allow the District to avoid having back-to-back debt transactions and achieve efficiencies by having one transaction.

3. Refunding Outstanding Bonds:

The District currently has \$99,935,000 of its Variable Rate Unlimited Tax School Building Bonds, Series 2022B (the "Series 2022B Bonds") outstanding, of which \$99,935,000 is eligible to be refunded. The Series 2022B Bonds are variable rate bonds that are outstanding with an Initial Rate Period expiring on July 31, 2023. During the Initial Rate Period, the Series 2022B Bonds bear interest at an initial rate of 3.00%. Upon the expiration of the Initial Rate Period, the District must convert the bonds to a new Rate Period unless it takes action to refinance (refund) the bonds. In the event that favorable market conditions exist next spring, Administration would like the flexibility to refinance the Series 2022B Bonds through a fixed rate refunding. A fixed rate refunding would provide long-term financing at fixed rates, which would reduce variable rate exposure and potentially offer savings to the District.

The separate Variable Rate Order provides the administration with the flexibility to refinance the Series 2022B Bonds through a variable rate refunding if that approach would be more beneficial to the District than remarketing the Series 2022B Bonds or refunding them with fixed rate bonds.

In the event a conversion of the Series 2022B Bonds would be more beneficial to the District than a variable rate or fixed rate refinancing, a separate Conversion Order agenda item is being presented that would authorize the conversion of the Series 2022B Bonds to a new Term Rate Period (variable rate) or to a fixed rate.

Bond refinancing (refunding) is an important debt management tool for state and local government issuers. Refundings are typically executed to achieve interest cost savings, to restructure debt service payments, or to achieve other policy objectives. It is the District's goal to keep the cost of debt as low as possible.

Therefore, with the potential (i) refinancing of up to \$150 million of outstanding commercial paper over the course of the year, (ii) refunding of up to \$99,935,000 of the Series 2022B Bonds, and (iii) issuance of up to \$100 million in new money bonds, Administration is

requesting approval of the Fixed Rate Order. The Fixed Rate Order provides for and authorizes the following:

1. The issuance of fixed rate refunding bonds to refinance any outstanding commercial paper in a principal amount not to exceed \$150,000,000;
2. The issuance of fixed rate new money bonds in a principal amount not to exceed \$100,000,000;
3. The total principal amount of bonds that may be issued under the Fixed Rate Order and the Variable Rate Order (separate board agenda item) for the purpose of fixing-out outstanding commercial paper and issuing new money bonds cannot exceed \$223,980,000 (which is the remaining voted authority under the elections);
4. The issuance of fixed rate refunding bonds to refund the Series 2022B Bonds in a principal amount not to exceed \$99,935,000;
5. The issuance of the bonds is anticipated to be tax-exempt;
6. The bonds may be designated as green bonds;
7. The designation of the Superintendent and Chief Financial Officer as Authorized Officers authorized to establish final terms of the bonds issued under the Fixed Rate Order within the parameters contained in Section 5.01 and 7.01 of the Fixed Rate Order;
8. A maximum maturity of any bonds issued not to exceed 40 years;
9. The preparation of a Preliminary Official Statement to be used in the connection with the issuance of the bonds in accordance with the District's Disclosure Strategy; and
10. The authority to issue bonds under the Fixed Rate Order for one year from the date the order is executed.

The District's bond counsel, Bracewell LLP has prepared and reviewed the Fixed Rate Order. The District's financial advisor, Hilltop Securities, has also reviewed the Fixed Rate Order.

As required by the Fiscal and Budgetary Strategy, Exhibit A (Disclosure Strategy), approved by the Board in June 2022, the Chief Financial Officer will provide a summary of the pricing as well as the final Official Statement to the Board for each debt transaction shortly after the transaction has priced.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Bryan Guinn
Chief Financial Officer

ORDER
AUTHORIZING THE ISSUANCE OF
FORT BEND INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS,
WHICH MAY BE ISSUED IN ONE OR MORE SERIES

Adopted: December 12, 2022

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AN ORDER AUTHORIZING THE ISSUANCE OF FORT BEND INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS, WHICH MAY BE ISSUED IN ONE OR MORE SERIES IN ACCORDANCE WITH SPECIFIED PARAMETERS; AND ENACTING OTHER PROVISIONS RELATING THERETO

WHEREAS, there are presently outstanding certain obligations of Fort Bend Independent School District (the “District”), described on Schedule I attached hereto and incorporated herein by reference for all purposes (collectively, the “Refunded Obligation Candidates”), which are secured by and payable from ad valorem taxes levied, assessed and collected, without legal limit as to rate or amount, on property within the District in an amount sufficient to pay principal of and interest on such obligations as they become due; and

WHEREAS, it is intended that all or a portion of the Refunded Obligation Candidates shall be designated as Refunded Obligations (as hereinafter defined) in the Pricing Certificate(s) (as hereinafter defined) and shall be refunded pursuant to this Order and the Pricing Certificate(s); and

WHEREAS, Chapter 1207, Texas Government Code, as amended (“Chapter 1207”) authorizes the District to issue refunding bonds for the purpose of refunding or defeasing the Refunded Obligations, and to accomplish such refunding or defeasance by depositing directly with a paying agent or an issuing and paying agent for the Refunded Obligations (or other qualified escrow agent), the proceeds of such refunding bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Obligations, and provides that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Obligations; and

WHEREAS, the District desires to authorize the execution of one or more escrow agreements or deposit agreements in order to provide for the deposit of proceeds of the refunding bonds and, to the extent specified pursuant hereto, other lawfully available funds of the District, to pay the redemption price of the Refunded Obligations when due; and

WHEREAS, upon the issuance of the refunding bonds herein authorized and the deposit of funds referred to above, the Refunded Obligations shall no longer be regarded as being outstanding, except for the purpose of being paid pursuant to such deposit, and the pledges, liens, trusts and all other covenants, provisions, terms and conditions of the orders authorizing the issuance of the Refunded Obligations shall be, with respect to the Refunded Obligations, discharged, terminated and defeased; and

WHEREAS, the Board of Trustees of the District (the “Board”) hereby finds and determines that the refunding of the variable rate Refunded Bonds (as defined herein), as contemplated in this Order, will benefit the District by providing long-term financing at fixed rates thereby reducing interest rate risk and market risk as well as the total amount of variable rate debt outstanding, and that such benefits constitute a valid public purpose and are sufficient consideration for the refunding contemplated herein; and

WHEREAS, the Board hereby finds and determines that the refunding of the Refunded Notes (as defined herein) as contemplated in this Order will benefit the District by providing long-

term financing at fixed rates thereby reducing interest rate risk and market risk, and that such benefits constitute a valid public purpose and are sufficient consideration for the refunding contemplated herein; and

WHEREAS, the Board hereby finds and determines that the manner in which the refunding of the Refunded Obligations is being executed does not make it practicable to make the determination required by Section 1207.008(a)(2); and

WHEREAS, the Board hereby finds and determines that it is necessary and in the best interest of the District and its citizens that it authorize by this Order the issuance and delivery of its refunding bonds at this time; and

WHEREAS, the District desires to issue, either in combination with such refunding bonds or on a stand-alone basis as part of one or more separate series of bonds, school building bonds voted by the voters of the District pursuant to the Constitution and laws of the State of Texas, including particularly Chapter 45 of the Texas Education Code, as amended (“Chapter 45”) at elections held within the District on November 4, 2014 (the “2014 Election”) and on November 6, 2018 (the “2018 Election,” and together with the 2014 Election, the “Elections”); and

WHEREAS, at said Elections the voters authorized the amount of school building bonds set forth below in the following schedule, such schedule also showing amounts previously issued pursuant to such voted authorization; and

Election	Amount Voted	Amount Previously Issued	Authorized but Unissued Balance
2014 Election (Proposition No. 1)	\$484,000,000	\$460,750,000	\$23,250,000
2018 Election (Proposition A)	\$992,600,000	\$791,870,000	\$200,730,000

WHEREAS, the Board does hereby determine that the school building bonds in the amounts specified in Section 3.01 of this Order should be issued as a portion and installment of school building bonds voted as Proposition No. 1 at the 2014 Election or Proposition A at the 2018 Election as identified in the pricing certificate authorizing the issuance of such bonds; and

WHEREAS, the Board has found and determined that it is necessary and in the best interest of the District and its citizens that it authorize by this Order the issuance and delivery of such school building bonds for the construction, acquisition, and equipment of school buildings in the District, including safety and security and technology infrastructure, for the purchase of necessary sites for school buildings, and for the purchase of new school buses; and

WHEREAS, the school building bonds are authorized to be issued pursuant to Chapter 45; and

WHEREAS, the District has a principal amount of at least \$100,000,000 in a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued, and some amount of such long-term indebtedness 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, and therefore qualifies as an “Issuer” under Chapter 1371 of the Texas Government Code, as amended (“Chapter 1371”); and

WHEREAS, pursuant to Chapter 1207 and Chapter 1371, the District desires to delegate the authority to effect the sale of the Bonds (as hereinafter defined) to the Authorized Officer; and

WHEREAS, the meeting at which this Order is being considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; NOW, THEREFORE

BE IT ORDERED BY THE BOARD OF TRUSTEES OF FORT BEND INDEPENDENT SCHOOL DISTRICT

ARTICLE I

DEFINITIONS AND OTHER PRELIMINARY MATTERS

Section 1.01. Definitions. Unless otherwise expressly provided in this Order, or unless the context clearly requires otherwise, the following terms shall have the meanings specified below:

“Acts” means Chapter 45, Chapter 1207 and Chapter 1371.

“Authorized Officer” means the person serving as either Superintendent of the District or the Chief Financial Officer of the District, whether in a permanent capacity or in an interim capacity.

“Board” means the Board of Trustees of the District.

“Bond” or “Bonds” means the District’s bonds authorized to be issued by Section 3.01.

“Bond Counsel” means Bracewell LLP.

“Business Day” means a day that is not a Saturday, Sunday, legal holiday or other day on which banking institutions in the city where the Designated Payment/Transfer Office is located are required or authorized by law or executive order to close.

“Chapter 45” means Chapter 45, Texas Education Code, as amended.

“Chapter 1207” means Chapter 1207, Texas Government Code, as amended.

“Chapter 1371” means Chapter 1371, Texas Government Code, as amended.

“Closing Date” means the date of the initial delivery of and payment for the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended, and, with respect to a specific section thereof, such reference shall be deemed to include (a) the Regulations promulgated under such section, (b) any successor provision of similar import hereafter enacted, (c) any corresponding provision of any subsequent Internal Revenue Code and (d) the regulations promulgated under the provisions described in (b) and (c).

“Dated Date” means the date designated as the date of the Bonds in the Pricing Certificate.

“Debt Service” means, collectively, all amounts due and payable with respect to the Bonds representing the principal, premium, if any, and the interest due on the Bonds, payable at the times and in the manner provided herein and in the Pricing Certificate.

“Designated Payment/Transfer Office” means (i) with respect to the initial Paying Agent/Registrar named in this Order, the Designated Payment/Transfer Office as designated in the Paying Agent/Registrar Agreement, or at such other location designated by the Paying Agent/Registrar and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the District and such successor.

“DTC” shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” shall mean brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Escrow Agent” means the Escrow Agent designated in the Pricing Certificate.

“Escrow Agreement” means one or more escrow agreements by and between the District and the Escrow Agent relating to the Refunded Obligations.

“Escrow Fund” means the fund or funds established by the Escrow Agreement(s) to hold cash and securities for the payment of debt service on the Refunded Obligations.

“Escrow Securities” means (1) direct noncallable obligations of the United States, including obligations that are unconditionally guaranteed by the United States; (2) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date hereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent; and (3) 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 hereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent, unless the orders authorizing the Refunded Obligations contain further limitations on such securities, in which case only the securities authorized under such orders shall constitute Escrow Securities.

“Financial Obligation” means a (i) debt obligation, (ii) derivative instrument entered into

in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) 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.

“Fiscal Year” means such fiscal year of the District as shall be set from time to time by the Board.

“Initial Bond” means the Initial Bond for each series of Bonds authorized by Section 3.04(d).

“Interest Payment Date” means the date or dates on which interest on the Bonds is scheduled to be paid, as designated in the Pricing Certificate.

“Maturity” means the date on which the principal of the Bonds become due and payable according to the terms thereof, whether at Stated Maturity or by proceedings for prior redemption.

“MSRB” means the Municipal Securities Rulemaking Board.

“Order” means this Order authorizing the Bonds.

“Owner” means the person who is the registered owner of a Bond or Bonds, as shown in the Register.

“Paying Agent/Registrar” means the paying agent/registrar designated in the Pricing Certificate.

“Paying Agent Registrar Agreement” means one or more Paying Agent/Registrar Agreements between the Paying Agent/Registrar and the District relating to the Bonds.

“Pricing Certificate” means a certificate or certificates to be signed by the Authorized Officer in connection with the issuance of Bonds under this Order.

“Purchase Contract” means the purchase contract or purchase contracts between the District and the Underwriters pertaining to the sale of the Bonds from time to time.

“Record Date” means the Record Date set forth in the Pricing Certificate.

“Refunded Bonds” means those unlimited tax bonds designated as such in the Pricing Certificate from the list of Refunded Obligation Candidates described in Schedule I attached hereto.

“Refunded Notes” means those unlimited tax commercial paper notes designated as such in the Pricing Certificate from the list of Refunded Obligation Candidates described in Schedule I attached hereto.

“Refunded Obligation Candidates” means the obligations of the District described in Schedule I attached hereto which are hereby authorized to be designated as Refunded Obligations in the Pricing Certificate.

“Refunded Obligations” means the Refunded Bonds and/or the Refunded Notes.

“Register” means the Bond register required by Section 3.06.

“Regulations” means the applicable proposed, temporary or final Treasury Regulations promulgated under the Code or, to the extent applicable to the Code, under the Internal Revenue Code of 1954, as such regulations may be amended or supplemented from time to time.

“Representation Letter” means the Blanket Letter of Representations between the District and DTC.

“Representative” means the representative of the Underwriters designated in the Purchase Contract.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“SEC” means the United States Securities and Exchange Commission.

“Special Payment Date” means the date that is fifteen (15) days after the Special Record Date, as described in Section 3.03(e).

“Special Record Date” means the new record date for interest payment established in the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, as described in Section 3.03(e).

“State” means the State of Texas.

“Stated Maturity” means the respective stated maturity dates of the Bonds specified in the Pricing Certificate.

“Unclaimed Payments” means money deposited with the Paying Agent/Registrar for the payment of Debt Service or money set aside for the payment of Bonds duly called for redemption prior to Stated Maturity and remaining unclaimed by the Owners of such Bonds for 90 days after the applicable payment or redemption date.

“Underwriters” mean the underwriters named in the Purchase Contract for a series of Bonds.

“Variable Rate Order” shall mean the order of the District dated the date hereof entitled “An Order Authorizing the Issuance of Fort Bend Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds, Which May Be Issued in One or More Series in Accordance with Specified Parameters; and Enacting Other Provisions Relating Thereto.”

Section 1.02. Other Definitions. The capitalized terms defined in the preamble to this Order shall have the meanings assigned to them in the preamble of this Order.

Section 1.03. Findings. The declarations, determinations and findings declared, made and found in the preamble to this Order are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.04. Table of Contents, Titles and Headings. The table of contents, titles and headings of the Articles and Sections of this Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Order or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.05. Interpretation. (a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) This Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Order.

(c) All article and section references shall mean references to the respective articles and sections of this Order unless designated otherwise.

ARTICLE II

SECURITY FOR THE BONDS

Section 2.01. Tax Levy. (a) Pursuant to the authority granted by the Constitution and laws of the State, there is hereby levied for the current year and for each succeeding year hereafter while any of the Bonds or any interest thereon is outstanding and unpaid, an ad valorem tax, with respect to the Bonds, on each one hundred dollars valuation of taxable property within the District, at a rate sufficient, without limit as to rate or amount, to pay Debt Service when due and payable, full allowance being made for delinquencies and costs of collection, and said taxes are hereby irrevocably pledged to pay Debt Service and to no other purpose; such tax shall be assessed and collected each such year; the proceeds of such tax shall be credited to the interest and sinking fund designated for the Bonds; and the proceeds of such tax shall be appropriated and applied to Debt Service on the Bonds.

(b) To pay the Debt Service coming due on the Bonds prior to receipt of the taxes levied to pay such Debt Service, if any, there is hereby appropriated from current funds on hand, which are hereby certified to be on hand and available for such purpose, an amount sufficient to pay such Debt Service, and such amount shall be used for no other purpose.

(c) Any money received by the District with respect to the Bonds as state assistance pursuant to the instructional allotment or as state assistance with existing debt, each as authorized by Chapter 46, Texas Education Code, shall be deposited in the interest and sinking fund as required by Sections 46.009 and 46.035, Texas Education Code, respectively. The District will

take into account the balance in the interest and sinking fund when it sets its debt service tax rate each year.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.01. Authorization. The Bonds, which may be designated “Fort Bend Independent School District Unlimited Tax School Building and Refunding Bonds,” have such other series designations or titles as may be designated in the Pricing Certificate(s), and be issued from time to time in one or more tranches, series or subseries as may be designated in the Pricing Certificate(s), are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State, including particularly the Acts. The total principal amount of Bonds to be issued from time to time pursuant to this Order (a) to provide funds for the construction, acquisition and equipment of school buildings in the District, including safety and security and technology infrastructure for the District, for the purchase of necessary sites for school buildings, for the purchase of new school buses, and to pay the costs of issuing the Bonds shall not exceed \$100,000,000; (b) to provide funds for the refunding of the Refunded Notes and to pay the costs of issuing the Bonds shall not exceed \$150,000,000; and (c) to provide funds for the refunding of the Refunded Bonds and to pay the costs of issuing the Bonds shall not exceed \$99,935,000. Notwithstanding the foregoing, the combined total principal amount of Bonds issued for the purposes described in Section 3.01(a) and (b), above, shall not exceed \$223,980,000 (which is the remaining voted authority under the elections), and the combined total principal amount issued under this Order for all purposes shall not exceed \$323,915,000. Concurrently with the adoption of this Order, the Board has adopted the Variable Rate Order. The combined total principal amount of bonds issued under this Order for the new money purposes described in Section 3.01(a), above, and under the Variable Rate Order for the new money purposes described in Section 2.01(a)(x) thereof shall not exceed \$100,000,000; the combined total principal amount of bonds issued under this Order for the refunding of the Refunded Notes described in Section 3.01(b), above, and under the Variable Rate Order for the refunding of the Refunded Notes described in Section 2.01(a)(y) thereof shall not exceed \$150,000,000; and the combined total principal amount of Bonds issued for the purposes described in Section 3.01(a) and (b), above, and Section 2(a)(x) and (y) of the Variable Rate Order shall not exceed \$223,980,000 (which is the remaining voted authority under the elections). The combined total principal amount of bonds issued under this Order for the refunding of the Refunded Bonds described in Section 3.01(c), above, and under the Variable Rate Order for the refunding of the Refunded Bonds described in Section 2.01(a)(z) thereof shall not exceed \$99,935,000. Further, the combined total principal amount of bonds issued under this Order for the purposes specified in Sections 3.01(a), (b) and (c), and under the Variable Rate Order for the purposes specified in Sections 2.01(a)(x), (y) and (z) shall not exceed \$323,915,000.

Section 3.02. Date, Denomination, Maturities, and Interest. (a) The Bonds shall be dated the Dated Date as set forth in the Pricing Certificate and shall be in fully registered form without coupons.

(b) The Bonds shall be in the aggregate principal amount designated in the Pricing Certificate, shall be in the denomination of \$5,000 principal amount or any integral multiple

thereof and shall be numbered separately from R-1 upward, except the Initial Bond for each series of Bonds, which shall be numbered I-1.

(c) The Bonds shall mature on the dates and in the principal amounts and shall bear interest at the per annum rates set forth in the Pricing Certificate.

(d) Interest shall accrue and be paid on each Bond, respectively, until the principal amount thereof has been paid or provision for such payment has been made, from the later of the Dated Date or Closing Date, as specified in the Pricing Certificate, or the most recent Interest Payment Date to which interest has been paid or provided for at the rate per annum for each respective maturity specified in the Pricing Certificate. Such interest shall be payable on each Interest Payment Date and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 3.03. Medium, Method and Place of Payment. (a) Debt Service shall be paid in lawful money of the United States of America.

(b) Interest on each Bond shall be paid by check dated as of the Interest Payment Date, and sent United States mail, first class, postage prepaid, by the Paying Agent/Registrar to each Owner, as shown in the Register at the close of business on the Record Date, at the address of each such Owner as such appears in the Register or by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid; provided, however, that such person shall bear all risk and expense of such other customary banking arrangements.

(c) The principal of each Bond shall be paid to the Owner thereof at Maturity upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(d) If the date for the payment of Debt Service is not a Business Day, the date for such payment shall be the next succeeding Business Day, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in this Section.

(e) In the event of a nonpayment of interest on a scheduled payment date, and for 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 special payment date of the past due interest (the "Special Payment Date," 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 Owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last Business Day next preceding the date of mailing of such notice.

(f) Unclaimed Payments shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which the Unclaimed Payments pertain. Subject to Title 6, Texas Property Code, Unclaimed Payments remaining unclaimed by the Owners entitled thereto for three (3) years after the applicable payment or redemption date shall be applied to the next payment or payments on the Bonds thereafter

coming due and, to the extent any such money remains after the retirement of all outstanding Bonds, shall be paid to the District to be used for any lawful purpose. Thereafter, neither the District, the Paying Agent/Registrar nor any other person shall be liable or responsible to any holders of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to Title 6, Texas Property Code.

Section 3.04. Execution and Registration of Bonds. (a) The Bonds shall be executed on behalf of the District by the President or Vice President and the Secretary of the Board, by their manual or facsimile signatures, and the official seal of the District shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the District had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the District whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless and until the Certificate of Paying Agent/Registrar, substantially in the form provided herein, has been duly authenticated by manual execution by an officer or duly authorized signatory of the Paying Agent/Registrar. It shall not be required that the same officer or authorized signatory of the Paying Agent/Registrar sign the Certificate of Paying Agent/Registrar on all of the Bonds. In lieu of the executed Certificate of Paying Agent/Registrar described above, the Initial Bond for each series of Bonds delivered on the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller of Public Accounts of the State or by his duly authorized agent, which certificate shall be evidence that the Initial Bond for each series of Bonds has been duly approved by the Attorney General of the State and that it is a valid and binding obligation of the District, and has been registered by the Comptroller of Public Accounts of the State.

(d) On the Closing Date, the Initial Bond for each series of Bonds, representing the aggregate principal amount of each series of Bonds, to be payable in stated installments to the Representative or its designee, to be executed by manual or facsimile signatures of the President or Vice President and Secretary of the Board, approved by the Attorney General of the State, and registered and manually signed by the Comptroller of Public Accounts of the State, will be delivered to the Representative or its designee. Upon payment for the Initial Bond for each series of Bonds, the Paying Agent/Registrar shall cancel the Initial Bond for each series of Bonds and deliver Bonds to DTC in accordance with Section 3.09. To the extent the Paying Agent/Registrar is eligible to participate in DTC's FAST System, as evidenced by an agreement between the Paying Agent/Registrar and DTC, the Paying Agent/Registrar shall hold the definitive Bonds in safekeeping for DTC.

Section 3.05. Ownership. (a) The District, the Paying Agent/Registrar and any other person may treat the Owner as the absolute owner of such Bond for the purpose of making and

receiving payment of the principal thereof, for the further purpose of making and receiving payment of the interest thereon (subject to the provision herein that interest on the Bonds is to be paid to the person in whose name the Bond is registered on the Record Date or Special Record Date, as applicable), and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of a Bond shall be valid and effectual and shall discharge the liability of the District and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.06. Registration, Transfer and Exchange. (a) So long as any Bonds remain outstanding, the District shall cause the Paying Agent/Registrar to keep at its Designated Payment/Transfer Office the Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Order.

(b) The ownership of a Bond may be transferred only upon the presentation and surrender of the Bond to the Paying Agent/Registrar at the Designated Payment/Transfer Office with such endorsement or other instrument of transfer and assignment acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office for a Bond or Bonds of the same maturity and interest rate and in any denomination or denominations of any integral multiple of \$5,000 and in an aggregate principal amount equal to the unpaid principal amount of the Bonds presented for exchange.

(d) The Paying Agent/Registrar is hereby authorized to authenticate and deliver Bonds transferred or exchanged in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer, or sent by United States mail, first class, postage prepaid, to the Owner or his designee. Each Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the District and shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

(e) No service charge shall be made to the Owner for the initial registration, any subsequent transfer, or exchange for a different denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer or exchange of a Bond.

(f) Neither the District nor the Paying Agent/Registrar shall be required to transfer or exchange any Bond called for redemption within 45 days of the date fixed for redemption; provided, however, such limitation of transfer shall not be applicable to an exchange by the registered owner of the uncalled balance of a Bond.

Section 3.07. Cancellation. All Bonds paid or redeemed before Stated Maturity in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Order, shall be cancelled upon the making of proper records regarding such payment, exchange or replacement. The Paying Agent/Registrar shall dispose of such cancelled Bonds in the manner required by the Securities Exchange Act of 1934, as amended.

Section 3.08. Replacement Bonds. (a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like maturity, interest rate and principal amount bearing a number not contemporaneously outstanding. The District or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Paying Agent/Registrar, pursuant to the applicable laws of the State and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like maturity, interest rate and principal amount and bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the District to save them harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the District and the Paying Agent/Registrar.

(c) If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the District and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the District or the Paying Agent/Registrar in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the District and shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.09. Book-Entry Only System. (a) To the extent so designated in the Pricing Certificate, the definitive Bonds shall be initially issued in the form of a fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in Section 3.10 hereof, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the District and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds, except as provided in this Order. Without limiting the immediately preceding sentence, the District and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an Owner, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than an Owner, of any amount with respect to Debt Service. Notwithstanding any other provision of this Order to the contrary, the District and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bonds for the purpose of payment of Debt Service on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all Debt Service only to or upon the order of the respective Owners, as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of Debt Service, to the extent of the sum or sums so paid. No person other than an Owner, shall receive a Bond certificate evidencing the obligation of the District to make payments of amounts due pursuant to this Order. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Order with respect to interest checks being mailed to the registered Owner at the close of business on the Record Date, the word "Cede & Co." in this Order shall refer to such new nominee of DTC.

(c) The Representation Letter previously executed and delivered by the District and applicable to the District's obligations delivered in book-entry-only form to DTC as securities depository is hereby ratified and approved for the Bonds.

Section 3.10. Successor Securities Depository; Transfer Outside Book-Entry Only System. In the event that the District or the Paying Agent/Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the District or

the Paying Agent/Registrar shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, as applicable, in accordance with the provisions of this Order.

Section 3.11. Payments to Cede & Co. Notwithstanding any other provision of this Order to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments of Debt Service on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Representation Letter.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.01. Limitation on Redemption. The Bonds shall be subject to redemption before Stated Maturity only as provided in this Article IV and in the Pricing Certificate.

Section 4.02. Optional Redemption. The Bonds shall be subject to redemption at the option of the District at such times, in such amounts, in such manner and at such redemption prices as may be designated and provided for in the Pricing Certificate.

Section 4.03. Mandatory Sinking Fund Redemption. (a) The Bonds designated as “Term Bonds” in the Pricing Certificate (“Term Bonds”), if any, are subject to scheduled mandatory redemption and will be redeemed by the District, in part, at a price equal to the principal amount thereof, without premium, plus accrued interest to the redemption date, out of moneys available for such purpose in the interest and sinking fund, on the dates and in the respective principal amounts as set forth in the Pricing Certificate.

(b) Prior to each scheduled mandatory redemption date, the Paying Agent/Registrar shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Term Bonds equal to the aggregate principal amount of such Term Bonds to be redeemed, shall call such Term Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in Section 4.05.

(c) The principal amount of the Term Bonds required to be redeemed on any redemption date pursuant to subparagraph (a) of this Section 4.03 shall be reduced, at the option of the District, by the principal amount of any Term Bonds which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the District and delivered to the Paying Agent/Registrar for cancellation, or (ii) shall have been redeemed pursuant to the

optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.04. Partial Redemption. (a) If less than all of the Bonds are to be redeemed pursuant to Section 4.02, the District shall determine the maturities (or mandatory sinking fund payment with respect to Term Bonds) and the principal amount thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot or any other customary random selection method such Bonds for redemption.

(b) A portion of a single Bond of a denomination greater than \$5,000 may be redeemed, but only in a principal amount equal to \$5,000 or any integral multiple thereof. The Paying Agent/Registrar shall treat each \$5,000 portion of such Bond as though it were a single Bond for purposes of selection for redemption.

(c) Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar, in accordance with Section 3.06 of this Order, shall authenticate and deliver exchange Bonds in an aggregate principal amount equal to the unredeemed principal amount of the Bond so surrendered, such exchange being without charge.

Section 4.05. Notice of Redemption to Owners. (a) The Paying Agent/Registrar shall give notice of any redemption of Bonds by sending notice by United States mail, first class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown in the Register at the close of business on the Business Day next preceding the date of mailing such notice.

(b) The notice shall state the redemption date, the redemption price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed.

(c) The District reserves the right to give notice of its election or direction to redeem Bonds under Section 4.02, conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date or (ii) that the District retains the right to rescind such notice at any time prior to the scheduled redemption date if the District delivers a certificate of the District to the Paying Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice, and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Bonds subject to conditional redemption where redemption has been rescinded shall remain outstanding.

(d) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

Section 4.06. Payment Upon Redemption. (a) Before or on each redemption date, the District shall deposit with the Paying Agent/Registrar money sufficient to pay all amounts due on the redemption date and the Paying Agent/Registrar shall make provision for the payment of the

Bonds to be redeemed on such date by setting aside and holding in trust an amount from the interest and sinking fund or otherwise received by the Paying Agent/Registrar from the District and shall use such funds solely for the purpose of paying the principal of, redemption premium, if any, and accrued interest on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office on or after the date fixed for redemption, the Paying Agent/Registrar shall pay the principal of, redemption premium, if any, and accrued interest on such Bond to the date of redemption from the money set aside for such purpose.

Section 4.07. Effect of Redemption. (a) When Bonds have been called for redemption in whole or in part and due provision has been made to redeem same as herein provided, the Bonds or portions thereof so redeemed shall no longer be regarded as outstanding except for the purpose of receiving payment solely from the funds so provided for redemption, and the rights of the Owners to collect interest which would otherwise accrue after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

(b) If the District fails to make provision for payment of all sums due on a redemption date, then any Bond or portion thereof called for redemption shall continue to bear interest at the rate stated on the Bond until due provision is made for the payment of same.

Section 4.08. Lapse of Payment. Money set aside for the redemption of the Bonds and remaining unclaimed by the Owners thereof shall be subject to the provisions of Section 3.03(f) hereof.

ARTICLE V

PAYING AGENT/REGISTRAR

Section 5.01. Appointment of Initial Paying Agent/Registrar. (a) The Authorized Officer is hereby authorized to select and appoint the initial Paying Agent/Registrar for the Bonds, and the initial Paying Agent/Registrar shall be designated in the Pricing Certificate.

(b) The Board hereby approves the form of Paying Agent/Registrar Agreement specifying the duties and responsibilities of the District and the Paying Agent/Registrar, and the Authorized Officer is hereby authorized and directed to execute and deliver or cause the execution and delivery by the President and Secretary of the Board of one or more Paying Agent/Registrar Agreements.

Section 5.02. Qualifications. Each Paying Agent/Registrar shall be a commercial bank, a trust company organized under the laws of the State, or any other entity duly qualified and legally authorized to serve as and perform the duties and services of paying agent and registrar for the Bonds.

Section 5.03. Maintaining Paying Agent/Registrar. (a) At all times while any Bonds are outstanding, the District will maintain a Paying Agent/Registrar that is qualified under Section 5.02 of this Order.

(b) If the Paying Agent/Registrar resigns or otherwise ceases to serve as such, the District will promptly appoint a replacement.

Section 5.04. Termination. The District reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering to the entity whose appointment is to be terminated (i) 45 days written notice of the termination of the appointment and of the Paying Agent/Registrar Agreement, stating the effective date of such termination, and (ii) appointing a successor Paying Agent/Registrar; provided, that, no such termination shall be effective until a successor paying agent/registrar has assumed the duties of paying agent/registrar for the Bonds.

Section 5.05. Notice of Change to Owners. Promptly upon each change in the entity serving as Paying Agent/Registrar, the District will cause notice of the change to be sent to each Owner by United States mail, first class, postage prepaid, at the address in the Register, stating the effective date of the change and the name and mailing address of the replacement Paying Agent/Registrar.

Section 5.06. Agreement to Perform Duties and Functions. By accepting the appointment as Paying Agent/Registrar, the Paying Agent/Registrar is deemed to have agreed to the provisions of this Order and that it will perform the duties and functions of Paying Agent/Registrar prescribed hereby.

Section 5.07. Delivery of Records to Successor. If a Paying Agent/Registrar is replaced, such Paying Agent/Registrar, promptly upon the appointment of the successor, will deliver the Register (or a copy thereof) and all other pertinent books and records relating to the Bonds to the successor Paying Agent/Registrar.

ARTICLE VI

FORM OF THE BONDS

Section 6.01. Form Generally. (a) The Bonds, including the Registration Certificates of the Comptroller of Public Accounts of the State to accompany the Initial Bond for each series of Bonds, the Certificate of the Paying Agent/Registrar, the Assignment form and the Certificate of the Permanent School Fund Guarantee (which shall appear only on the bonds guaranteed by the Permanent School Fund) (i) shall be substantially in the form set forth in Exhibit A, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order and the Pricing Certificate, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures (CUSIP) of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the District or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) The Bonds shall be typed, photocopied, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

Section 6.02. CUSIP Registration. The District may secure identification numbers through the CUSIP Global Services or another entity that provides securities identification numbers for municipal securities, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds or any errors or omissions in the printing of such number shall be of no significance or effect in regard to the legality thereof and neither the District nor Bond Counsel are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

Section 6.03. Legal Opinion. The approving legal opinion of Bond Counsel may be attached to or printed on the reverse side of each definitive Bond over the certification of the Secretary of the Board, which may be executed in facsimile.

ARTICLE VII

SALE AND DELIVERY OF BONDS; DEPOSIT OF PROCEEDS

Section 7.01. Sale of Bonds, Official Statement. (a) The Bonds shall be sold to the Underwriters in accordance with the terms of this Order. As authorized by Chapter 1207 and Chapter 1371, the Authorized Officer is authorized to act on behalf of the District, from time to time, in selling and delivering the Bonds and in carrying out the other procedures specified in this Order, including determining the price at which each of the Bonds will be sold; the title, number and designation of each series or subseries of Bonds to be issued from time to time; whether each series of Bonds will be issued as new money bonds, refunding bonds, or combination new money and refunding bonds; whether each series of Bonds will be designated as “green bonds;” the form in which the Bonds shall be issued; the years and dates on which the Bonds will mature, the principal amount to mature in each of such years and the defeasance provisions for the Bonds; selecting the specific maturities or series of Refunded Obligations to be refunded by each series of Bonds from the list of Refunded Obligation Candidates; the aggregate principal amount of Refunded Obligations; the aggregate principal amount of Bonds to be issued by the District; the rate of interest to be borne by each maturity of the Bonds; the Interest Payment Dates; the dates, prices, and terms upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the District and shall be subject to mandatory sinking fund redemption; the verification agent, if any; the selection of Underwriters; and all other matters relating to the issuance, sale and delivery of the Bonds and the refunding of the Refunded Obligations, all of which shall be specified in the Pricing Certificate, a form of which is attached hereto as Exhibit A, as may be amended by the Authorized Officer; subject to the following conditions:

- (i) the Bonds shall not bear interest at a rate greater than the maximum rate allowed under Section 1204.006, Texas Government Code, as amended;
- (ii) the aggregate principal amount of the Bonds authorized to be issued for the purposes described in Section 3.01 for new money and refunding purposes shall not exceed the respective limits described in Section 3.01;
- (iii) the Pricing Certificate for the Bonds issued in whole or in part for new money purposes shall indicate the amount of authorized but unissued bonds that remain

available to the District from the applicable voted authorization following the issuance of the Bonds approved in the Pricing Certificate;

(iv) the Pricing Certificate for each series of bonds issued for new money or refunding purposes shall indicate the amount of new money or refunding authority remaining under Section 3.01 of this Order and section 2.01 of the Variable Rate Order, if any, following the issuance of such series of Bonds;

(v) the Pricing Certificate for the Bonds issued for the purposes of refunding the Refunded Obligations shall indicate the amount of voted authorization previously used to issue the Refunded Obligations; and

(vi) no Bond shall mature more than 40 years from the date of delivery thereof.

(b) The Authorized Officer is hereby authorized and directed to execute and deliver on behalf of the District one or more Purchase Contracts providing for the sale of the Bonds to the Underwriters, in such form as determined by the Authorized Officer. The Authorized Officer is hereby authorized and directed to approve the final terms and provisions of each Purchase Contract in accordance with the terms of the Pricing Certificate and this Order, which final terms shall be determined to be the most advantageous and reasonably attainable by the District, such approval and determination being evidenced by the execution of the Purchase Contract by the Authorized Officer.

(c) Any finding by the Authorized Officer relating to the sale and delivery of the Bonds shall have the same force and effect as a finding or determination made by the Board.

(d) The authority granted to the Authorized Officer under Section 7.01(a) shall expire at 11:59 p.m., Central time, on a date one year from the date of this Order, unless otherwise extended by the Board by separate action. Bonds sold pursuant to a Purchase Contract executed on or prior to such expiration date may be delivered after such expiration date.

(e) All officers, agents and representatives of the District are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out in the Purchase Contract and to provide for the issuance and delivery of the Bonds, including, without limitation, qualifying the Bonds as “green bonds” to the extent such qualification is required. The Initial Bond for each series of Bonds shall initially be registered in the name of the Representative or such other entity as may be specified in the Purchase Contract for each series of Bonds.

(f) The Authorized Officer is hereby authorized and directed to cause to be prepared on behalf of the District, in accordance with the District’s Disclosure Strategy, one or more “Preliminary Official Statements,” to be used by the Underwriters in the offering and sale of the Bonds, and to certify or otherwise represent that such Preliminary Official Statement(s) are “deemed final” Preliminary Official Statement(s) as of their dates (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, with such changes, modifications and completions as may be required upon pricing and approved by the Authorized Officer (the “Preliminary Official Statement”). The use and distribution of one or more Preliminary Official Statements in the public offering of the Bonds by the Underwriters is hereby

authorized. The Authorized Officer is hereby further authorized and directed (i) to cause to be prepared on behalf of the District, in accordance with the District's Disclosure Strategy, one or more final Official Statements (each an "Official Statement"), (ii) to use and distribute or authorize the use and distribution of one or more Official Statements, (iii) to execute the same, if required, and (iv) to deliver appropriate numbers of copies thereof to the Underwriters. Each Official Statement as thus approved, executed and delivered, with such appropriate variations as shall be approved by the Authorized Officer and the Underwriters, may be used by the Underwriters in the public offering and sale thereof.

(g) The President or Vice President of the Board, the Secretary of the Board, the Authorized Officer and all other officers of the District are authorized to take such actions, to obtain such consents or approvals, to deliver such notices and to execute such documents, certificates and receipts as they may deem necessary and appropriate in order to consummate the delivery of the Bonds, to pay the costs of issuance of the Bonds, to effectuate the refunding of the Refunded Obligations and to effectuate the terms and provisions of this Order, including, without limitation, making application for the guarantee of the Permanent School Fund of the State for the Bonds from the Texas Education Agency. Further, in connection with the submission of the record of proceedings for the Bonds to the Attorney General of the State for examination and approval of such Bonds, the appropriate officer of the District is hereby authorized and directed to issue a check or wire payable to the Attorney General of the State as a nonrefundable examination fee in the amount required by Chapter 1202, Texas Government Code (such amount to be the lesser of (i) 1/10th of 1% of the principal amount of the Bond or (ii) \$9,500, but in no case less than \$750).

Section 7.02. Deposit of Proceeds. The proceeds from the sale of the Bonds shall be deposited as set forth in the Pricing Certificate. Proceeds from the sale of the Bonds may, at the option of the District, be invested in any investments authorized by State law, including specifically, the Public Funds Investment Act and the District's Investment Policy, including through guaranteed investment contracts authorized by Section 2256.015 of the Texas Government Code; provided that all such investments shall be made in such a manner that the money required to be expended will be available at the proper time or times.

Section 7.03. Control and Delivery of Bonds. (a) The Authorized Officer is hereby authorized to have control of the Initial Bond for each series of Bonds and all necessary records and proceedings pertaining thereto pending investigation, examination and approval of the Attorney General of the State, registration by the Comptroller of Public Accounts of the State, and registration with, and initial exchange or transfer by, the Paying Agent/Registrar.

(b) After registration by the Comptroller of Public Accounts of the State, delivery of the Bonds shall be made to the Representative under and subject to the general supervision and direction of the Authorized Officer, or, in his absence, any officer of the Board, against receipt by the District of all amounts due to the District under the terms of sale.

ARTICLE VIII

PARTICULAR REPRESENTATIONS AND COVENANTS

Section 8.01. Payment of the Bonds. On or before each date on which Debt Service is due on the Bonds, there shall be made available to the Paying Agent/Registrar, out of the interest and sinking fund, money sufficient to pay such Debt Service when due.

Section 8.02. Other Representations and Covenants. (a) The District will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Order and in each Bond; the District will promptly pay or cause to be paid Debt Service on the dates and at the places and manner prescribed in such Bond; and the District will, at the times and in the manner prescribed by this Order, deposit or cause to be deposited the amounts of money specified by this Order.

(b) The District is duly authorized under the laws of the State to issue the Bonds; all action on its part for the creation and issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the District in accordance with their terms.

Section 8.03. Federal Tax Matters.

(a) General. The District covenants not to take any action or omit to take any action that, if taken or omitted would cause the interest on the Bonds to be includable in gross income, for federal income tax purposes. In furtherance thereof, the District covenants to comply with sections 103 and 141 through 150 of the Code and the provisions set forth in the Federal Tax Certificate executed by the District in connection with the Bonds.

(b) No Private Activity Bonds. The District covenants that it will use the proceeds of the Bonds (including investment income) and the property financed, directly or indirectly, with such proceeds so that the Bonds will not be “private activity bonds” within the meaning of section 141 of the Code. Furthermore, the District will not take a deliberate action (as defined in section 1.141-2(d)(3) of the Regulations) that causes the Bonds to be a “private activity bond” unless it takes a remedial action permitted by section 1.141-12 of the Regulations.

(c) No Federal Guarantee. The District covenants not to take any action or omit to take any action that, if taken or omitted, would cause the Bonds to be “federally guaranteed” within the meaning of section 149(b) of the Code, except as permitted by section 149(b)(3) of the Code.

(d) No Hedge Bonds. The District covenants not to take any action or omit to take action that, if taken or omitted, would cause the Bonds to be “hedge bonds” within the meaning of section 149(g) of the Code.

(e) No Arbitrage Bonds. The District covenants that it will make such use of the proceeds of the Bonds (including investment income) and regulate the investment of such proceeds of the Bonds so that the Bonds will not be “arbitrage bonds” within the meaning of section 148(a) of the Code.

(f) Required Rebate. The District covenants that, if the District does not qualify for an exception to the requirements of section 148(f) of the Code, the District will comply with the requirement that certain amounts earned by the District on the investment of the gross proceeds of the Bonds, be rebated to the United States.

(g) Information Reporting. The District covenants to file or cause to be filed with the Secretary of the Treasury an information statement concerning the Bonds in accordance with section 149(e) of the Code.

(h) Record Retention. The District covenants to retain all material records relating to the expenditure of the proceeds (including investment income) of the Refunded Obligations and the Bonds and the use of the property financed, directly or indirectly, thereby until three years after the last Bond is redeemed or paid at maturity (or such other period as provided by subsequent guidance issued by the Department of the Treasury) in a manner that ensures their complete access throughout such retention period.

(i) Registration. If the Bonds are “registration-required bonds” under section 149(a)(2) of the Code, the Bonds will be issued in registered form.

(j) Favorable Opinion of Bond Counsel. Notwithstanding the foregoing, the District will not be required to comply with any of the federal tax covenants set forth above if the District has received an opinion of nationally recognized bond counsel that such noncompliance will not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes.

(k) Continuing Compliance. Notwithstanding any other provision of this Order, the District’s obligations under the federal tax covenants set forth above will survive the defeasance and discharge of the Bonds for as long as such matters are relevant to the excludability of interest on the Bonds from gross income for federal income tax purposes

(l) Official Intent. For purposes of section 1.150-2(d) of the Regulations, to the extent that an official intent to reimburse by the District has not been adopted for a particular project, this Order serves as the District’s official declaration of intent to use proceeds of the Bonds to reimburse itself from proceeds of the Bonds issued in the maximum amount for certain expenditures paid in connection with the projects set forth herein. Any such reimbursement will only be made (i) for an original expenditure paid no earlier than 60 days prior to the date hereof and (ii) not later than 18 months after the later of (A) the date the original expenditure is paid or (B) the date of which the project to which such expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

ARTICLE IX

DISCHARGE

Section 9.01. Discharge. The District reserves the right to defease, refund or discharge the Bonds in any manner now or hereafter permitted by law.

ARTICLE X

SUBSCRIPTION FOR SECURITIES; APPROVAL OF ESCROW AGREEMENT; PAYMENT OF REFUNDED OBLIGATIONS

Section 10.01. Subscription for Securities. The Authorized Officer is authorized to make necessary arrangements for and to execute such documents and agreements in connection with the purchase of the Escrow Securities required by and referenced in the Escrow Agreement, if any, as may be necessary for the Escrow Fund and the application for the acquisition of the Escrow Securities is hereby approved.

Section 10.02. Appointment of Escrow Agent; Approval of Escrow Agreement; Deposit with Paying Agent for Refunded Obligations. The Authorized Officer is hereby authorized to execute and deliver, or cause the execution and delivery by the President or Vice President and Secretary of the Board, one or more Escrow Agreements, having such terms and provisions as are approved by the Authorized Officer as evidenced by his execution thereof or the execution thereof by other appropriate District officials. Alternatively, the Authorized Officer may elect to deposit directly with the issuing and paying agent for the Refunded Obligations the proceeds of the Bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Obligations and is hereby authorized to execute and deliver one or more deposit agreements in connection with such deposits.

Section 10.03. Redemption and Defeasance of Refunded Obligations. The discharge, defeasance, redemption and/or payment of the Refunded Obligations shall be carried out pursuant to the terms and provisions of this Order and the Pricing Certificate. The Refunded Obligations shall be defeased and/or paid as required by the order authorizing such Refunded Obligations. Following the adoption of this Order and prior to the execution of the Pricing Certificate, the Authorized Officer is hereby authorized to deliver a notice of redemption to the paying agent/registrar for any of the Refunded Obligation Candidates if required under the plan of finance, and the paying agent/registrar for such Refunded Obligation Candidates is hereby authorized and directed to provide notice of such redemption. The Board hereby authorizes and directs the Authorized Officer to take all necessary steps to redeem and defease the Refunded Obligations and use proceeds of the Bonds and other available revenues of the District to pay the principal of, redemption premium, if any, and interest on the respective redemption dates or payment dates set forth in the Pricing Certificate.

ARTICLE XI

PERMANENT SCHOOL FUND GUARANTEE

Section 11.01. Permanent School Fund Guarantee. The District will apply for and expects to receive approval from the Texas Commissioner of Education (the "Commissioner") for payment of the principal of and interest on the Bonds to be guaranteed by the Permanent School Fund of the State, subject to compliance with the Texas Education Agency's rules and regulations. If the Bonds are defeased, the guarantee of such series of Bonds will be removed in its entirety and, in case of default and in accordance with Texas Education Code §45.061, the Comptroller of Public Accounts of the State will withhold the amount paid, plus interest, from the first state money

payable to the District in the following order: foundation school fund, available school fund. In connection with the guarantee of the Bonds by the Permanent School Fund, the District, hereby certifies and covenants that:

(a) a certified copy of this Order and copies of the Official Statement for such series of Bonds shall be furnished to the Division of State Funding, School Facilities and Transportation, within ten (10) calendar days of the date of sale of such series of Bonds;

(b) following any determination by the District that it is or will be unable to pay maturing or matured principal or interest on any such series of Bonds, the District will take all action required by Subchapter C of Chapter 45 of the Texas Education Code, as amended, including, but not limited to, the giving of timely notice of such determination to the Commissioner; and

(c) the District will notify the Division of State Funding in writing within ten (10) calendar days of the defeasance of any guaranteed Bonds.

ARTICLE XII

CONTINUING DISCLOSURE UNDERTAKING

Section 12.01. Annual Reports. (a) The District shall provide annually to the MSRB, (i) within six (6) months after the end of each Fiscal Year of the District ending in or after 2023, financial information and operating data with respect to the District of the general type included in the Official Statement, being the tables described in the Pricing Certificate, and (ii) if not provided as part of such financial information and operating data, audited financial statements of the District, when and if available. Any financial statements so to be provided shall be (i) prepared in accordance with the accounting principles prescribed by the Texas State Board of Education or such other accounting principles as the District may be required to employ, from time to time, by State law or regulation, 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 12 months after any such fiscal year end, then the District shall file unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year, when and if the audit report on such financial statements becomes available.

(b) 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.

(c) 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 (including an official statement or other offering document), if it is available to the public on the MSRB's internet website or has been filed with the SEC. The financial information or operating data shall be provided in an electronic format as prescribed by the MSRB.

Section 12.02. Event Notices.

(a) The District shall provide the following to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of any of the following events with respect to the Bonds:

- (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 the 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;

Note to paragraph 12: For the purposes of the event identified in paragraph 12 of this section, the event 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 U.S. 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.

(13) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into 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 paying agent/registrars or the change of name of a paying agent/registrars, 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.

Note to paragraphs (15) and (16): For purposes of the events identified in paragraphs (15) and (16) of this section and in the definition of Financial Obligation in Section 1.01, the District intends the words used in such paragraphs to have the meanings ascribed to them in SEC Release No. 34-83885 dated August 20, 2018 (the “2018 Release”) and any further written guidance provided by the SEC or its staff with respect to the amendments to the Rule effected by the 2018 Release.

(b) The District shall provide to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner, notice of a failure by the District to provide financial information and operating data in accordance with Section 12.01. All documents provided to the MSRB pursuant to this section shall be accompanied by identifying information as prescribed by the MSRB.

Section 12.03. Limitations, Disclaimers and Amendments. (a) The District shall be obligated to observe and perform the covenants specified in this Article for so long as, but only for so long as, the District remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the District in any event will give notice of any deposit made in accordance with Article IX that causes Bonds no longer to be outstanding.

(b) The provisions of this Article are for the sole benefit of the Owners and beneficial owners of the Bonds, and nothing in this Article, 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 Article and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the District’s financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Article 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 OWNER 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 WITH OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, 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.

(c) No default by the District in observing or performing its obligations under this Article shall comprise a breach of or default under the Order for purposes of any other provisions of this Order.

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

(e) The provisions of this Article may be amended by the District from time to time to adapt to changed circumstances that arise 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 Article, 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 Owners of a majority in aggregate principal amount (or any greater amount required by any other provisions of this Order that authorize 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 Owners and beneficial owners of the Bonds. The District may also repeal or amend the provisions of this Section if the SEC amends or repeals the applicable provisions of the Rule or any court of final jurisdiction enters judgment that such provisions of the Rule are invalid, and the District also may amend the provisions of this Section in its discretion in any other manner or circumstance, but in either case only if and to the extent that the provisions of this sentence would not have prevented an underwriter from lawfully purchasing or selling the Bonds in the primary offering of the Bonds, giving effect to (a) such provisions as so amended and (b) any amendments or interpretations of the Rule. If the District so amends the provisions of this Article, the District shall include with any amended financial information or operating data next provided in accordance with this Article 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 12.04. Amendments to the Rule. In the event the Authorized Officer, in consultation with Bond Counsel and the District's financial advisor, determines that it is necessary or desirable to amend the provisions of this Article XII in order to facilitate compliance with amendments to the Rule and related guidance from the SEC, the Authorized Officer may make such changes in the Pricing Certificate for the Bonds and such amendments are hereby authorized and shall be deemed effective as set forth in the Pricing Certificate.

ARTICLE XIII

MISCELLANEOUS

Section 13.01. Changes to Order. The Authorized Officer, in consultation with Bond Counsel, is hereby authorized to make changes to the terms of this Order if necessary or desirable to carry out the purposes hereof or in connection with the approval of the issuance of the Bonds by the Attorney General of the State.

Section 13.02. Partial Invalidity. If any section, paragraph, clause or provision of this Order shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Order.

Section 13.03. No Personal Liability. No recourse shall be had for payment of the principal of or interest on any Bonds or for any claim based thereon, or on this Order, against any official or employee of the District or any person executing any Bonds.

Section 13.04. Related Matters. To satisfy in a timely manner all of the District's obligations under this Order, the President or Vice President of the Board and the Secretary of the Board and all other appropriate officers and agents of the District are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the terms and purposes of this Order.

Section 13.05. Force and Effect. This Order shall be in full force and effect from and after its final passage, and it is so ordered.

[Signature Page Follows]

PASSED, APPROVED AND EFFECTIVE on December 12, 2022.

Secretary, Board of Trustees
Fort Bend Independent School District

President, Board of Trustees
Fort Bend Independent School District

[SEAL]

SCHEDULE I

SCHEDULE OF REFUNDED OBLIGATION CANDIDATES

The Authorized Officer may select the specific maturities of unlimited tax bonds constituting the Refunded Bonds from the following series of the District's outstanding unlimited tax bonds:

Variable Rate Unlimited Tax School Building Bonds, Series 2022B

The Authorized Officer may select the specific maturities and series of unlimited tax commercial paper notes constituting the Refunded Notes from the following series of the District's outstanding commercial paper notes:

Unlimited Tax Commercial Paper Program, Series A

Unlimited Tax Commercial Paper Program, Series B

EXHIBIT A

FORM OF PRICING CERTIFICATE

Re: Fort Bend Independent School District Unlimited Tax School Building and Refunding Bonds, Series ____ (the "Bonds")

I, the undersigned Chief Financial Officer of the Fort Bend Independent School District (the "District"), do hereby make and execute this Pricing Certificate pursuant to an order adopted by the Board of Trustees of the District on December 12, 2022 (the "Order") authorizing the issuance of the referenced Bonds. Capitalized terms used in this Pricing Certificate shall have the meanings given such terms in the Order.

As authorized by Section 7.01 of the Order, I have acted on behalf of the District in selling the Bonds to _____ (collectively, the "Underwriters") pursuant to the terms of the Purchase Contract dated as of the date hereof. The Bonds shall have the terms set forth in this Pricing Certificate.

A. The Bonds shall be designated the "Fort Bend Independent School District Unlimited Tax School Building and Refunding Bonds, Series ____." The Bonds shall be issued in the aggregate principal amount of \$_____ for the purposes specified in Section 3.01 of the Order.

B. The Bonds shall have a Dated Date of _____, and the Closing Date is scheduled for _____, 2023. The Record Date for the Bonds shall be the last Business Day of the month next preceding an Interest Payment Date.

C. The Bonds shall bear interest from the later of the [Dated/Closing] Date or the most recent Interest Payment Date to which interest has been paid or provided for, payable on each _____ and _____ commencing _____, 20__, until stated maturity or prior redemption. The Bonds shall mature on _____ in each of the years, in the principal amounts and shall bear interest at the per annum rates set forth in the following schedule:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
20__	\$ _____	_____%	20__	\$ _____	_____%
20__	_____	_____	20__	_____	_____
20__	_____	_____	20__	_____	_____
20__	_____	_____	20__	_____	_____
20__	_____	_____	20__	_____	_____

D. The Refunded Notes to be refunded and/or defeased with a portion of the proceeds of the Bonds (the "Refunded Notes") are set forth in Schedule I-1 attached hereto. The Refunded Notes are scheduled to mature on the date set forth in Schedule I-1 hereto. The Refunded Notes shall be paid at maturity at a price equal to the principal amount thereof plus interest accrued thereon to their maturity date.

E. The Refunded Bonds to be refunded and/or defeased with a portion of the proceeds of the Bonds (the “Refunded Bonds”) are set forth in Schedule I-2 attached hereto. The Refunded Bonds are hereby called for redemption on the dates set forth in Schedule I-2 hereto. The Refunded Bonds shall be redeemed at a redemption price equal to the principal amount thereof plus interest accrued thereon to the redemption date therefor.

F. [As provided in the Order, the refunding and defeasance of the Refunded Notes [and the variable rate Refunded Bonds] will benefit the District by providing long-term financing of the Refunded Notes [and the variable rate Refunded Bonds] at fixed rates, thereby reducing interest rate risk, and that such benefits constitute a valid public purpose and are sufficient consideration for the refunding.]

G. The Bonds are [not] subject to optional [and mandatory] redemption as set forth in Exhibit A.

H. The following schedule shows the amount of voted authorization outstanding after the issuance of the Bonds:

Election	Amount Voted	Amount Previously Issued	Amount Charged Against Voted Authorization	Outstanding Commercial Paper being Refunded ⁽³⁾	Authorized but Unissued Balance
2014 Election (Proposition No. 1)	\$484,000,000	\$460,750,000	\$ _____ ⁽¹⁾	\$ _____	\$ _____
2018 Election (Proposition A)	\$992,600,000	\$791,870,000	\$ _____ ⁽²⁾	\$ _____	\$ _____

⁽¹⁾ Includes \$ _____ in premium counted against voted authorization.

⁽²⁾ Includes \$ _____ in premium counted against voted authorization.

⁽³⁾ Includes [the full] \$ _____ in principal amount of the District’s Unlimited Tax Commercial Paper Program, Series [A/B] being refunded or defeased with the proceeds of the Bonds.

I. Following the issuance of the Bonds under this Order, \$ _____ in new money bond authority remains under Section 3.01(a) of this Order and Section 2.01(a)(x) of the Variable Rate Order; \$ _____ in refunding bond authority remains under Section 3.01(b) of this Order and Section 2.01 (a)(y) of the Variable Rate Order; and \$ _____ in refunding bond authority remains under Section 3.01(c) of this Order, and Section 2.01(a)(2) of the Variable Rate Order.

J. The undersigned does hereby find, certify and represent that the foregoing terms of the Bonds satisfy the parameters contained in Sections 3.01 and 7.01 of the Order. The District has reserved the right to issue all remaining authority available under the Order and the Variable Rate Order following the issuance of the Bonds.

K. The proceeds of the Bonds shall be applied as follows (the sale of the Bonds generated premium in the amount of \$ _____, of which \$ _____ is allocated to the new money portion of the Bonds and \$ _____ is allocated to the refunding portion of the Bonds):

i. The amount of \$ _____, consisting of \$ _____ principal amount of the Bonds, plus premium received from the sale of the Bonds in the amount of \$ _____ [and available funds of the District in the amount of \$ _____], shall be used for the refunding of \$ _____ in principal amount of the Refunded Notes;

ii. Available funds of the District in the amount of \$ _____ shall be used to pay the interest accrued to the applicable maturity dates on the Refunded Notes;

iii. The amount of \$ _____, consisting of \$ _____ principal amount of the Bonds, plus premium received from the sale of the Bonds in the amount of \$ _____ and available funds of the District in the amount of \$ _____, shall be used for the refunding and defeasance of the Refunded Bonds;

iv. The amount of \$ _____, consisting of \$ _____ principal amount of Bonds plus premium received from the sale of the Bonds in the amount of \$ _____, shall be used for the construction, acquisition and equipment of school buildings in the District, including safety and security and technology infrastructure, for the purchase of necessary sites for school buildings and for the purchase of new school buses;

v. [Capitalized interest from premium received from the sale of the Bonds in the amount of \$ _____ shall be deposited to the interest and sinking fund for the Bonds and applied to the payment of interest on the Bonds during construction and for up to one year thereafter;]

vi. Premium received from the sale of the Bonds in the amount of \$ _____ (of which \$ _____ is allocated to the new money portion of the Bonds and \$ _____ is allocated to the refunding portion of the Bonds) shall be used to pay the costs of issuing the Bonds;

vii. Premium received from the sale of the Bonds in the amount of \$ _____ (of which \$ _____ is allocated to the new money portion of the Bonds and \$ _____ is allocated to the refunding portion of the Bonds) shall be used to pay underwriter's discount; [and]

viii. [Premium received from the sale of the Bonds in the amount of \$ _____ (of which \$ _____ is allocated to the new money portion of the Bonds and \$ _____ is allocated to the refunding portion of the Bonds), consisting of the rounding amount, shall be deposited to the interest and sinking fund designated for the Bonds; and]

ix. Any amounts remaining following the payment of the costs of issuing the Bonds shall be deposited into the interest and sinking fund designated for the Bonds.

L. In accordance with Section 12.01(a) of the Order, the information to be provided pursuant to the Rule shall include all quantitative financial information and operating data with

respect to the District of the general type included in the Official Statement under Tables _____.

M. _____ is hereby designated as Paying Agent/Registrar for the Bonds.

N. _____ is hereby designated as the Escrow Agent for the Bonds.

O. [_____, is hereby designated as Verification Agent for the Bonds.]

P. [The purchase of Escrow Securities from _____ is hereby approved.]

Q. [The Deposit Agreement between the District and _____ is hereby approved.]

R. The Purchase Contract between the Underwriters and the District with respect to the Bonds is hereby approved, and the terms of such Purchase Contract are hereby determined to be the most advantageous reasonably attainable by the District.

[Signature Page Follows]

Executed this _____, 2023.

Authorized Officer
Fort Bend Independent School District

Signature Page to Pricing Certificate
Fort Bend Independent School District Unlimited Tax School Building and Refunding Bonds, Series _____

SCHEDULE I-1

SCHEDULE OF REFUNDED NOTES

SCHEDULE I-2

SCHEDULE OF REFUNDED BONDS

EXHIBIT A
FORM OF BOND

(a) Form of Bond.

REGISTERED
No. _____

REGISTERED
\$ _____

United States of America
State of Texas
County of Fort Bend

FORT BEND INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX 1 BOND
SERIES 2

INTEREST RATE: _____% MATURITY DATE: _____ [CLOSING/DATED] DATE: _____ CUSIP NO.: _____

Fort Bend Independent School District (the "District"), in the County of Fort Bend, State of Texas, for value received, hereby promises to pay to

or registered assigns, on the Maturity Date specified above, the sum of

_____ DOLLARS

unless the payment of the principal hereof shall have been paid or provided for, and to pay interest on such principal amount from the later of the [Closing/Dated Date] specified above or the most recent interest payment date to which interest has been paid or provided for until payment of such principal amount has been paid or provided for, 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 to be paid semiannually on 3 and 4 of each year, commencing 5 .

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the

¹ Insert from Pricing Certificate.
² Insert from Pricing Certificate.
³ Insert from Pricing Certificate.
⁴ Insert from Pricing Certificate.
⁵ Insert from Pricing Certificate.

corporate trust office of _____⁶ (the “Paying Agent/Registrar”), or such other location designated by the Paying Agent/Registrar (the “Designated Payment/Transfer Office”), of the Paying Agent/ Registrar or, with respect to a successor paying agent/registrars, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the interest payment date, mailed by the Paying Agent/Registrar to the registered owner at the address shown on the registration books kept by the Paying Agent/Registrar, or by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid; provided, however, that such person shall bear all risk and expense of such other customary banking arrangements. For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered at the close of business on the “Record Date,” which shall be the _____⁷ day of the month next preceding such interest payment date. In the event of a nonpayment of interest on a scheduled payment date, and for 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 special payment date of the past due interest (the “Special Payment Date,” which date 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 owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last day next preceding the date of mailing of such notice.

If the date for the payment of the principal of or interest on this Bond shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the original date payment was due.

This Bond is [dated _____⁸ and is]one of a series of fully registered bonds specified in the title hereof, issued in the aggregate principal amount of \$_____⁹, (herein referred to as the “Bonds”), issued pursuant to a certain order (the “Bond Order”) adopted by the Board of Trustees of the District and a pricing certificate executed pursuant to the Bond Order (the “Pricing Certificate,” and, together with the Bond Order, the “Order”), to provide funds for (i) the construction, acquisition and equipment of school buildings in the District, including safety and security and technology infrastructure for the District, the purchase of the necessary sites for school buildings, and the purchase of new school buses, (ii) the refunding of certain outstanding obligations of the District, and (iii) to pay the costs of issuing the Bonds.

The Bonds and the interest thereon are payable from the proceeds of a direct and continuing ad valorem tax levied, without limit as to rate or amount, against all taxable property in the District sufficient, together with certain available funds of the District on deposit in the interest and sinking

⁶ Insert from Pricing Certificate.

⁷ Insert from Pricing Certificate.

⁸ Insert from Pricing Certificate.

⁹ Insert from Pricing Certificate.

of the Bonds to be redeemed at the address of the Owner appearing on the registration books of the Paying Agent/Registrar at the close of business on the business day next preceding the date of mailing such notice.

In the Order, the District reserves the right, in the case of an optional redemption, to give notice of its election or direction to redeem Bonds conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date, or (ii) that the District retains the right to rescind such notice at any time on or prior to the scheduled redemption date if the District delivers a certificate of the District to the Paying Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice, and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Bonds subject to conditional redemption and such redemption has been rescinded shall remain Outstanding. Any notice so mailed shall be conclusively presumed to have been duly given, whether or not the registered owner receives such notice. Notice having been so given and subject, in the case of an optional redemption, to any rights or conditions reserved by the District in the notice, the Bonds called for redemption shall become due and payable on the specified redemption date, and notwithstanding that any Bond or portion thereof has not been surrendered for payment, interest on such Bonds or portions thereof shall cease to accrue.]²⁰

As provided in the Order, and subject to certain limitations therein set forth, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar; thereupon, one or more new fully registered Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the District nor the Paying Agent/Registrar shall be required to transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days after the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The District, the Paying Agent/Registrar, and any other person may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the person in whose name this Bond is registered on the Record Date) and for all other purposes, whether or not this Bond be overdue, and neither the District nor the Paying Agent/Registrar shall be affected by notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and

²⁰ Delete if Bonds are not subject to redemption prior to maturity.

have happened in regular and due time, form and manner, as required by law; that sufficient and proper provision for the levy and collection of taxes has been made, without limit as to rate or amount, which when collected shall be appropriated exclusively to the timely payment of the principal of and interest on the Bonds; and that the total indebtedness of the District, including the Bonds, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the District has caused this Bond to be duly executed under its official seal in accordance with law.

Secretary, Board of Trustees
Fort Bend Independent School District

[Vice]²¹ President, Board of Trustees
Fort Bend Independent School District

[SEAL]

(b) Form of Certificate of Paying Agent/Registrar.

CERTIFICATE OF PAYING AGENT/REGISTRAR

This is one of the Bonds referred to in the within mentioned Order. The series of Bonds of which this Bond is a part was originally issued as one Initial Bond which was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

²²
as Paying Agent/Registrar

Date: _____

By: _____

²¹ Delete if the President of the Boar executes the Bonds.

²² Insert from Pricing Certificate.

(c) 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 hereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed By:

Authorized Signatory

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 and must be guaranteed in a manner acceptable to the Paying Agent/Registrar.

(d) Statement of Permanent School Fund Guarantee.

The following statement shall appear on or be attached to each Bond:

PERMANENT SCHOOL FUND GUARANTEE

Under the authority granted by Article 7, Section 5 of the Texas Constitution and Subchapter C of Chapter 45 of the Texas Education Code, the payment, when due, of the principal of and interest on the issuance by the Fort Bend Independent School District of its Unlimited Tax ²³, Series ²⁴, dated ²⁵, in the principal amount of \$ ²⁶ is guaranteed by the corpus of the Permanent School Fund of the State pursuant to the bond guarantee program administered by the Texas Education Agency. This guarantee shall be removed in its entirety upon defeasance of such bonds.

Reference is hereby made to the continuing disclosure agreement of the Texas Education Agency, set forth in Section I of the Agency's Investment Procedure Manual and the Agency's

²³ Insert from Pricing Certificate.

²⁴ Insert from Pricing Certificate.

²⁵ Insert from Pricing Certificate.

²⁶ Insert from Pricing Certificate.

commitment letter for the guarantee. Such disclosure agreement has been made with respect to the bond guarantee program, in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission, for the benefit of the holders and beneficial owners of the bonds.

In witness thereof I have caused my signature to be placed in facsimile on this bond.



Mike Morath
Commissioner of Education

(e) The Initial Bond for each series of Bonds shall be in the form set forth in paragraphs (a), (c) and (d) of this Section, except that, in the event there is more than one maturity of Bonds:

(A) immediately under the name of the Bond, the headings “INTEREST RATE” and “MATURITY DATE” shall both be completed with the words “As Shown Below” and “CUSIP NO. _____” deleted;

(B) in the first paragraph the words “on the Maturity Date specified above, the sum of _____ DOLLARS” shall be deleted and the following will be inserted: “on _____²⁷ in the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

(Information to be inserted from the Pricing Certificate); and

(C) the Initial Bond for each series of Bonds shall be numbered I-1.

(D) The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond for each series of Bonds:

²⁷ Insert from Pricing Certificate.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER
OF PUBLIC ACCOUNTS
THE STATE OF TEXAS

§
§
§

REGISTER NO. _____

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 that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

[SEAL]

Comptroller of Public Accounts
of the State of Texas

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
COUNTY OF FORT BEND §

I, the undersigned officer of the Board of Trustees of Fort Bend Independent School District, hereby certify as follows:

1. The Board of Trustees of Fort Bend Independent School District convened in regular meeting on the 5th day of December, 2022, at the regular meeting place thereof, within said District, and the roll was called of the duly constituted officers and members of said Board, to wit:

Kristen Davidson Malone	President, Trustee Position 6
Judy Dae	Vice President, Trustee, Position 2
Shirley Rose-Gilliam	Secretary, Trustee, Position 4
Angie Hanan	Trustee, Position 1
Rick Garcia	Trustee, Position 3
Denetta R. Williams	Trustee, Position 5
David Hamilton	Trustee, Position 7

and all of said persons were present, except the following absentee(s): _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

AN ORDER AUTHORIZING THE ISSUANCE OF FORT BEND
INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL
BUILDING AND REFUNDING BONDS, WHICH MAY BE ISSUED IN ONE
OR MORE SERIES IN ACCORDANCE WITH SPECIFIED PARAMETERS;
AND ENACTING OTHER PROVISIONS RELATING THERETO

was duly introduced for the consideration of said Board. It was then duly moved and seconded that said order be adopted; and, after due discussion, said motion, carrying with it the adoption of said order, prevailed and carried by the following vote:

_____ Member(s) shown present above voted “Aye”.

_____ Member(s) shown present above voted “No”.

_____ Member(s) shown present abstained from voting.

2. A true, full and correct copy of the aforesaid order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said order has been duly recorded in said Board’s minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said Board’s minutes of said meeting pertaining to the adoption of said order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board as indicated therein; that

each of the officers and members of said Board was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said order would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by the Chapter 551, Texas Government Code.

SIGNED AND SEALED this 5th day of December, 2022.

[SEAL]

Secretary, Board of Trustees
Fort Bend Independent School District

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Variable Rate Bond Order for New Money and Refunding Bonds and Commercial Paper
References: Board Policy CCA (Legal) District Goal 5
Department: Business and Finance

Recommendation

Consideration and possible approval of an order authorizing the issuance of Fort Bend ISD Variable Rate Unlimited Tax School Building and Refunding Bonds, which may be issued in one or more series in accordance with specified parameters; and enacting other provisions relating thereto (the “Variable Rate Order”).

Summary

In connection with the two outstanding bond programs listed below, the District has the following voted authorization, amounts issued and amounts unissued:

Election	Amount Voted	Amount Previously Issued	Authorized but Unissued Balance
2014 Election (Proposition No. 1)	\$484,000,000	\$460,750,000	\$23,250,000
2018 Election (Proposition A)	\$992,600,000	\$791,870,000	\$200,730,000

The attached Variable Rate Order addresses three distinct financing goals.

1. Refinancing Outstanding Commercial Paper:

The District issues commercial paper for cash flow needs, and it is anticipated that the District could have issued anywhere from \$100-\$150 million in commercial paper by the end of Summer 2023, which amounts will be deducted from the available voted authorization from the 2018 and 2014 elections listed above. A maximum of \$150 million in commercial paper can be outstanding at any time.

This Variable Rate Order authorizes the District to refinance the outstanding commercial paper notes with variable rate bonds. The issuance of refunding bonds to refinance up to \$150 million of commercial paper would free up capacity under the commercial paper program for additional commercial paper draws and provide long-term financing for the outstanding commercial paper notes being refinanced.

The 2018 Bond cash flow projection shows that the District will continue construction activity with over \$100 million of cash needs through July 2023.

Administration also recommends the flexibility to refinance the outstanding Commercial Paper with fixed rate bonds if it is in the best interest of the District. A fixed rate new money and refunding bond order (the "Fixed Rate Order") providing that flexibility is presented as a separate agenda item.

The Variable Rate Order and the Fixed Rate Order are drafted so that the total amount of bonds that can be issued under the two orders is capped as provided below.

2. Issuance of New Money Bonds for Projects:

Depending on market conditions in 2023, the Administration is seeking flexibility to potentially issue up to \$100 million of new money bonds for projects without utilizing the commercial paper program. Having the flexibility to issue new money bonds if market conditions are favorable and if 2018 Bond cash flow needs persist would allow the District to avoid having back-to-back debt transactions and achieve efficiencies by having one transaction.

The amount of variable rate debt that could be issued is required to meet the District's Fiscal Strategy for variable rate debt exposure of: at or below 25% of total principal outstanding. The Fiscal Strategy states the District may exceed the 25% threshold but only until the \$150 million of commercial paper is refunded by issuing fixed rate debt that would be expected to be completed within a maximum of six months. The District's variable rate debt was 24.57% as of November 30, 2022.

3. Refunding Outstanding Variable Rate Bonds:

The District currently has \$99,935,000 of its Variable Rate Unlimited Tax School Building Bonds, Series 2022B (the "Series 202B Bonds") outstanding, of which \$99,935,000 is eligible to be refunded. The Series 2022B Bonds are variable rate bonds that are outstanding with an Initial Rate Period expiring on July 31, 2023. During the Initial Rate Period, the Series 2022B Bonds bear interest at an initial rate of 3.00%. Upon the expiration of the Initial Rate Period, the District must convert the bonds to a new Rate Period unless it takes action to refinance (refund) the bonds. In the event that favorable market conditions exist next spring, Administration would like the flexibility to refinance the Series 2022B Bonds through a variable rate refunding. A variable rate refunding may potentially offer additional market efficiencies versus the remarketing of the variable rate Refunded Bonds and allow the District to maintain its desired balance of fixed rate and variable rate interest rate exposure.

The separate Fixed Rate Order provides the administration with the flexibility to refinance the Series 2022B Bonds through a fixed rate refunding if that approach would be more beneficial to the District than remarketing the Series 2022B Bonds or refunding them with variable rate bonds.

In the event a conversion of the Series 2022B Bonds would be more beneficial to the District than a variable rate or fixed rate refinancing, a separate Conversion Order agenda item is being presented that would authorize the conversion of the Series 2022B Bonds to a new Term Rate Period (variable rate) or to a fixed rate.

Therefore, with the potential (i) refinancing of up to \$150 million of outstanding commercial paper over the course of the year, (ii) refunding of up to \$99,935,000 of the Series 2022B Bonds, and (iii) issuance of up to \$100 million in new money bonds, Administration is

requesting approval of the Variable Rate Order. The Variable Rate Order provides for and authorizes the following:

1. The issuance of variable rate refunding bonds to refinance any outstanding commercial paper in a total principal amount not to exceed \$150,000,000;
2. The issuance of variable rate new money bonds in a principal amount not to exceed \$100,000,000;
3. The total principal amount of bonds that may be issued under the Variable Rate Order and the Fixed Rate Order (separate board agenda item) for the purpose of fixing-out outstanding commercial paper and issuing new money bonds cannot exceed \$223,980,000 (which is the remaining voted authority under the elections);
4. The issuance of variable rate refunding bonds to refund the Series 2022B Bonds in a principal amount not to exceed \$99,935,000;
5. The issuance of the bonds is anticipated to be tax-exempt;
6. The bonds may be designated as green bonds;
7. The designation of the Superintendent and Chief Financial Officer as Pricing Officers authorized to establish final terms of the bonds issued under the Variable Rate Order within the parameters contained in Section 2.01 of the Variable Rate Order;
8. A maximum maturity of any bonds issued not to exceed 40 years;
9. The preparation of a Preliminary Offering Memorandum to be used in the connection with the issuance of the bonds in accordance with the District's Disclosure Strategy; and
10. The authority to issue bonds under the Variable Rate Order for one year from the date the order is executed.

The District's bond counsel, Bracewell LLP has prepared and reviewed the Variable Rate Order. The District's financial advisor, Hilltop Securities, has also reviewed the Variable Rate Order.

As required by the Fiscal and Budgetary Strategy, Exhibit A (Disclosure Strategy), approved by the Board in June 2022, the Chief Financial Officer will provide a summary of the pricing as well as the final Official Statement to the Board for each debt transaction shortly after the transaction has priced.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Bryan Guinn
Chief Financial Officer

ORDER
AUTHORIZING THE ISSUANCE OF

FORT BEND INDEPENDENT SCHOOL DISTRICT
VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS,
WHICH MAY BE ISSUED IN ONE OR MORE SERIES

Adopted: December 12, 2022

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Schedule I Schedule of Refunded Obligation Candidates
Exhibit A Form of Officer’s Pricing Certificate

AN ORDER AUTHORIZING THE ISSUANCE OF FORT BEND INDEPENDENT SCHOOL DISTRICT VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS, WHICH MAY BE ISSUED IN ONE OR MORE SERIES IN ACCORDANCE WITH SPECIFIED PARAMETERS; AND ENACTING OTHER PROVISIONS RELATING THERETO

WHEREAS, there are presently outstanding certain obligations of Fort Bend Independent School District (the “District”), described on Schedule I attached hereto and incorporated herein by reference for all purposes (collectively, the “Refunded Obligation Candidates”), which are secured by and payable from ad valorem taxes levied, assessed and collected, without legal limit as to rate or amount, on property within the District in an amount sufficient to pay principal of and interest on such obligations as they become due; and

WHEREAS, it is intended that all or a portion of the Refunded Obligation Candidates shall be designated as Refunded Obligations (as hereinafter defined) in the Officer’s Pricing Certificate(s) (as hereinafter defined) and shall be refunded pursuant to this Order and the Officer’s Pricing Certificate(s); and

WHEREAS, Chapter 1207, Texas Government Code, as amended (“Chapter 1207”) authorizes the District to issue refunding bonds for the purpose of refunding or defeasing the Refunded Obligations, and to accomplish such refunding or defeasance by depositing directly with a paying agent for the Refunded Obligations (or other qualified escrow agent), the proceeds of such refunding bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Obligations, and provides that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Obligations; and

WHEREAS, the District desires to authorize the execution of one or more escrow agreements or deposit agreements in order to provide for the deposit of proceeds of the refunding bonds and, to the extent specified pursuant hereto, other lawfully available funds of the District, to pay the redemption price of the Refunded Obligations when due; and

WHEREAS, upon the issuance of the refunding bonds herein authorized and the deposit of funds referred to above, the Refunded Obligations shall no longer be regarded as being outstanding, except for the purpose of being paid pursuant to such deposit, and the pledges, liens, trusts and all other covenants, provisions, terms and conditions of the orders authorizing the issuance of the Refunded Obligations shall be, with respect to the Refunded Obligations, discharged, terminated and defeased; and

WHEREAS, the Board of Trustees of the District (the “Board”) hereby finds and determines that the refunding of the Refunded Notes (as defined herein) as contemplated in this Order will benefit the District by providing long-term financing of the Refunded Notes and reducing market risks to the District, and that such benefits constitute a valid public purpose and are sufficient consideration for the refunding contemplated herein; and

WHEREAS, the Board hereby finds and determines that the refunding of the Refunded Bonds (as defined herein) as contemplated in this Order will benefit the District by providing long-term financing of the Refunded Bonds, additional market efficiencies versus the remarketing of the variable rate Refunded Bonds, allow the District to maintain its desired balance of fixed rate and variable rate interest rate exposure, and reduced market risks to the District, and that such benefits constitute a valid public purpose and are sufficient consideration for the refunding contemplated herein; and

WHEREAS, the Board hereby finds and determines that the manner in which the refunding of the Refunded Obligations is being executed does not make it practicable to make the determination required by Section 1207.008(a)(2); and

WHEREAS, the Board hereby finds and determines that it is necessary and in the best interest of the District and its citizens that it authorize by this Order the issuance and delivery of its refunding bonds at this time; and

WHEREAS, the District desires to issue, either in combination with such refunding bonds or on a stand-alone basis as part of a separate series of bonds, school building bonds voted by the voters of the District pursuant to the Constitution and laws of the State of Texas, including particularly Chapter 45 of the Texas Education Code, as amended (“Chapter 45”) at elections held within the District on November 4, 2014 (the “2014 Election”) and on November 6, 2018 (the “2018 Election,” and together with the 2014 Election, the “Elections”); and

WHEREAS, at said Elections the voters authorized the amount of school building bonds set forth below in the following schedule, such schedule also showing amounts previously issued pursuant to such voted authorization; and

Election	Amount Voted	Amount Previously Issued	Authorized but Unissued Balance
2014 Election (Proposition No. 1)	\$484,000,000	\$460,750,000	\$23,250,000
2018 Election (Proposition A)	\$992,600,000	\$791,870,000	\$200,730,000

WHEREAS, the Board does hereby determine that the school building bonds in the amounts specified in Section 2.01 of this Order should be issued as a portion and installment of school building bonds voted as Proposition No. 1 at the 2014 Election or Proposition A at the 2018 Election as identified in the pricing certificate authorizing the issuance of such bonds; and

WHEREAS, the Board has found and determined that it is necessary and in the best interest of the District and its citizens that it authorize by this Order the issuance and delivery of such school building bonds for the construction, acquisition, and equipment of school buildings in the District, including safety and security and technology infrastructure, for the purchase of necessary sites for school buildings, and for the purchase of new school buses; and

WHEREAS, the school building bonds are authorized to be issued pursuant to Chapter 45; and

WHEREAS, the District has a principal amount of at least \$100,000,000 in a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued, and some amount of such long-term indebtedness 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, and therefore qualifies as an “Issuer” under Chapter 1371 of the Texas Government Code, as amended (“Chapter 1371”); and

WHEREAS, the Board has determined to authorize the issuance of bonds bearing interest at a variable rate or rates per annum and to authorize and direct an authorized officer of the District to act on behalf of the District to determine the terms and conditions, within the parameters as herein set forth, to be satisfied in selling and delivering the bonds and in carrying out the other procedures specified in this Order as authorized under Chapter 1207 and Chapter 1371; and

WHEREAS, the meeting at which this Order is being considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; NOW, THEREFORE

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

**ARTICLE I
DEFINITIONS AND OTHER PRELIMINARY MATTERS**

Section 1.01. Definitions. Unless otherwise expressly provided in this Order, or unless the context clearly requires otherwise, the following terms shall have the meanings specified below:

“Acts” means Chapter 45, Chapter 1207 and Chapter 1371.

“Additional Mandatory Redemption” shall mean the mandatory redemptions described in Section 5.04 of this Order.

“Authorized Denominations” shall mean, unless otherwise provided in an Officer’s Pricing Certificate, (a) with respect to Bonds bearing interest at the Initial Rate, \$5,000 and integral multiples thereof; (b) with respect to Bonds bearing interest at a Flexible Rate or a Variable Rate (other than the Initial Rate and the Term Rate), \$100,000 and any integral multiple of \$5,000 in excess thereof; and (c) with respect to Bonds bearing interest at a Term Rate or a Fixed Rate, \$5,000 and integral multiples thereof.

“Bank” shall mean the provider (one or more) from time to time of any Liquidity Facility relating to the Bonds or any subseries thereof.

“Bank Rate” shall have the meaning given such term in a Liquidity Facility at any one time in effect.

“Board” shall mean the Board of Trustees of the District.

“Bonds” shall mean the “Fort Bend Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds” or any series, subseries, tranche or maturity thereof, as the context requires, authorized for issuance pursuant to the terms of this Order and as further described in the Officer’s Pricing Certificate.

“Bond Counsel” means Bracewell LLP or such other nationally recognized bond counsel engaged by the District from time to time.

“Book-Entry Only System” shall mean the system maintained by the securities depository described in Sections 2.07 and 2.09.

“Business Day” shall mean any day other than (a) a Saturday, Sunday or legal holiday, or (b) a day on which banking institutions located in New York, New York, Houston, Texas, or in any city in which the corporate trust office or designated payment/transfer office of the Paying Agent/Registrar, the Tender Agent or the Bank or the primary office of the Remarketing Agent are located, are required or authorized by law to remain closed, or (c) a day on which the New York Stock Exchange or DTC is closed.

“Chapter 45” shall mean Chapter 45, Texas Education Code, as amended.

“Chapter 1207” shall mean Chapter 1207, Texas Government Code, as amended.

“Chapter 1371” shall mean Chapter 1371, Texas Government Code, as amended.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and, with respect to a specific section thereof, such reference shall be deemed to include (a) the Regulations promulgated under such section, (b) any successor provision of similar import hereafter enacted, (c) any corresponding provision of any subsequent Internal Revenue Code and (d) the regulations promulgated under the provisions described in (b) and (c).

“Conversion Date” shall mean: (a) with respect to Bonds converted to the Fixed Rate Period, the Fixed Rate Conversion Date; (b) with respect to Bonds converted to a particular type of Variable Rate Period, the Weekly Rate Conversion Date, the Monthly Rate Conversion Date, the Quarterly Rate Conversion Date, the Semiannual Rate Conversion Date and the Term Rate Conversion Date, as applicable; and (c) with respect to Bonds converted to a Flexible Rate Period or Periods, the Flexible Rate Conversion Date.

“Costs of Credit Agreements” shall mean, collectively, Costs of Liquidity Facility, any fees of the Remarketing Agent, any fees of the Tender Agent, and any other costs, fees or expenses with respect to or in connection with a Liquidity Facility, the Remarketing Agreement, the Tender Agent Agreement and any other Credit Agreement entered into in connection with the Bonds.

“Costs of Liquidity Facility” shall mean the obligations of the District to a Bank due or to become due under a Liquidity Facility or under the Purchased Bonds.

“Credit Agreement” has the meaning assigned to that term by Section 1371.001(1), Texas Government Code, as amended.

“Dated Date” shall have the dated date of the Bonds set forth in the Officer’s Pricing Certificate.

“District” shall mean the Fort Bend Independent School District, located in Fort Bend County, Texas.

“DTC” shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” shall mean brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Escrow Agent” shall mean the Escrow Agent designated in the Officer’s Pricing Certificate.

“Escrow Agreement” shall mean that certain Escrow Agreement between the District and the Escrow Agent pertaining to the Refunded Obligations.

“Escrow Fund” shall mean the fund by that name established pursuant to the Escrow Agreement.

“Escrow Securities” means (1) direct noncallable obligations of the United States, including obligations that are unconditionally guaranteed by the United States; (2) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date of hereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent; and (3) 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 hereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent.

“Event of Default” shall mean any event of default as defined in Section 11.01 of this Order.

“Excess Interest Funds” shall mean Subsection (a) Excess Interest Funds and/or Subsection (b) Excess Interest Funds, as context requires.

“Financial Obligation” shall mean a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) 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.

“Fitch” shall mean Fitch Ratings, and its successors and assigns.

“Fixed Rate” shall mean the per annum rate or rates of interest the Bonds shall bear during the Fixed Rate Period pursuant to Section 3.04.

“Fixed Rate Conversion Date” shall mean the date on which the Bonds are converted to bear interest at the Fixed Rate pursuant to Section 3.04.

“Fixed Rate Order” shall mean the order of the District dated the date hereof entitled “An Order Authorizing the Issuance of Fort Bend Independent School District Unlimited Tax School Building and Refunding Bonds, Which May Be Issued in One or More Series in Accordance with Specified Parameters; and Enacting Other Provisions Relating Thereto.”

“Fixed Rate Period” shall mean the period beginning on a Fixed Rate Conversion Date and ending at the stated maturity or maturities of the Bonds, during which Bonds bear interest at one or more Fixed Rates.

“Flexible Rate” shall mean, with respect to any particular Bond, the per annum interest rate determined for each Flexible Rate Period applicable thereto pursuant to Section 3.03.

“Flexible Rate Conversion Date” shall mean the date on which the Bonds are converted to bear interest at Flexible Rates pursuant to Section 3.03(b).

“Flexible Rate Period” shall mean each period (not less than 7 calendar days and not exceeding 270 calendar days) during which a Bond bears interest at a Flexible Rate.

“Government Securities” shall mean (i) direct noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, and (iv) any other then authorized securities or obligations under applicable State law in existence on the date the Board adopts or approves any proceedings authorizing the defeasance of the Bonds or the issuance of refunding bonds that may be used to defease the Bonds.

“Highest Lawful Rate” shall mean with respect to the Bonds, the lesser of (a) 15% per annum or (b) the maximum net effective interest rate permitted by law to be paid thereon as provided by Section 1204.006, Texas Government Code, as amended, or any successor statute.

“Initial Bond” shall mean the initial Bond (one or more) authorized by Section 2.04(d) of this Order.

“Initial Rate” shall mean the initial interest rate or rates the Bonds (which may include separate rates for separate maturities of the Bonds) shall bear during the Initial Rate Period(s). The Initial Rate(s) shall be set forth in the Officer’s Pricing Certificate.

“Initial Rate Period” shall mean the period (or periods) commencing on the Issuance Date and ending on the date (or dates) specified as such in the Officer’s Pricing Certificate.

“Interest and Sinking Fund” shall mean the interest and sinking fund established by Section 2.14 of this Order.

“Interest Payment Date” shall mean, unless otherwise provided in the Officer’s Pricing Certificate: (a) with respect to Bonds bearing interest at the Initial Rate, each February 1 and August 1 during the Initial Rate Period, beginning on the first such date occurring after the Issuance Date, (b) with respect to Bonds bearing interest at the Weekly Rate or Monthly Rate, the first Business Day of each calendar month beginning on the first such date occurring after the Weekly Rate Conversion Date or Monthly Rate Conversion Date, as applicable; (c) with respect to Bonds bearing interest at the Quarterly Rate, the first Business Day of the third calendar month following the month in which the Quarterly Rate Conversion Date occurs and the first Business Day of each third calendar month thereafter; (d) with respect to Bonds bearing interest at the Term Rate, each February 1 and August 1, beginning on the first such date occurring after the Term Rate Conversion Date; (e) with respect to Bonds bearing interest at the Semiannual Rate, the first day of the sixth calendar month following the month in which the Semiannual Rate Conversion Date occurs and the first day of each sixth month thereafter; (f) with respect to Bonds bearing interest at the Fixed Rate, each February 1 and August 1, beginning on the first such date occurring after the Fixed Rate Conversion Date; (g) with respect to any particular Bond bearing interest at a Flexible Rate for a Flexible Rate Period of 183 days or shorter, the first Business Day after the last day of each such Flexible Rate Period; (h) with respect to any particular Bond bearing interest at a Flexible Rate for a Flexible Rate Period of longer than 183 days, each February 1 and August 1 occurring within such Flexible Rate Period, beginning on the first such date occurring after the applicable Flexible Rate Conversion Date, and the first Business Day after the last day of such Flexible Rate Period; (i) with respect to the Purchased Bonds, the respective dates set forth in a Liquidity Facility; (j) each mandatory tender date pursuant to Sections 4.05 and 4.06 of this Order; (k) each Conversion Date, in the event such date is not an Interest Payment Date established pursuant to the preceding clauses (a) through (j); and (l) with respect to Bonds bearing interest in any Rate Period, the maturity date for the Bonds or scheduled mandatory sinking fund redemption dates for the Bonds subject to mandatory sinking fund redemption.

“Issuance Date” shall mean the date of the initial delivery of and payment for the Bonds by the Underwriter.

“Liquidity Facility” shall mean a loan agreement, revolving credit agreement, agreement establishing a line of credit, letter of credit, reimbursement agreement, insurance contract, commitment to purchase obligations, purchase or sale agreement, or any similar agreement with a Bank for the provision of liquidity on the Bonds. The District shall not obtain a Liquidity Facility unless it first receives an Opinion of Bond Counsel. If a Liquidity Facility to be obtained by the District in connection with the Bonds constitutes a Credit Agreement, the proceedings of the District authorizing such Liquidity Facility shall be submitted to the Attorney General for approval to the extent required by Chapter 1371, Texas Government Code, as amended. There shall be no Liquidity Facility with respect to Bonds in an Initial Rate Period, and, unless otherwise determined by a Pricing Officer in accordance with the provisions of this Order, there shall be no Liquidity Facility with respect to Bonds converted to a Term Rate Period following an Initial Rate Period.

“Maximum Rate” shall mean the rate of interest therefor set forth in the Officer’s Pricing Certificate, but not greater than the rate set forth in Section 2.01(b), unless increased by an order adopted by the Board; provided, that in no event may it exceed the Highest Lawful Rate. Regardless of such approval by the Board, no rate of interest higher than the Maximum Rate shall be effective unless and until (i) the District and the Bank amend any Liquidity Facility accordingly, (ii) the District is able to demonstrate that the District has the projected ability to pay the principal and interest on the Bonds assuming such higher interest rate in the manner required by Section 45.0031, Texas Education Code, or any successor statute in effect at such time, and (iii) the District shall have delivered to the Paying Agent/Registrar and the Remarketing Agent an Opinion of Bond Counsel.

“Monthly Rate” shall mean the per annum interest rate to be determined for the Bonds on a monthly basis during a Monthly Rate Period pursuant to Section 3.02(c).

“Monthly Rate Conversion Date” shall mean the day on which the Bonds are converted to bear interest at a Monthly Rate pursuant to Section 3.02(g) or (h).

“Monthly Rate Period” shall mean each period during which the Bonds bear interest at a Monthly Rate.

“Moody’s” shall mean Moody’s Investors Services, Inc., and its successors and assigns.

“MSRB” shall mean the Municipal Securities Rulemaking Board.

“Notice of Termination” shall mean receipt by the District of a notice from the Bank of the occurrence of an event of default under the applicable provisions of a Liquidity Facility and the Bank has elected to terminate the Liquidity Facility.

“Officer’s Pricing Certificate” shall mean a certificate signed by a Pricing Officer and containing the information regarding the Bonds substantially in the form of Exhibit A hereto or a certificate signed by a Pricing Officer in connection with the remarketing or conversion of or other change to the Bonds in accordance with the provisions of this Order.

“Opinion of Bond Counsel” means an opinion of nationally recognized bond counsel addressed to the District and the Paying Agent/Registrar and stating, unless otherwise specified herein, that the action proposed to be taken is authorized or permitted by this Order and State law and does not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes.

“Order” shall mean this order authorizing the issuance of the Bonds, as the same may be amended or supplemented from time to time in accordance with the terms hereof.

“Outstanding” shall mean when used to modify Bonds, Bonds issued, authenticated and delivered under this Order, excluding (i) Bonds which have been exchanged or replaced or otherwise surrendered for cancellation, (ii) Bonds which have been paid, (iii) Bonds which have become due and for the payment of which money has been duly provided, (iv) Bonds deemed tendered for purchase and not delivered to the Tender Agent on the applicable purchase date,

provided sufficient funds for payment of the Purchase Price are on deposit with the Tender Agent, and (v) Bonds that have been refunded, discharged or defeased in accordance with applicable law.

“Owner” shall mean the person who is the registered owner of a Bond or Bonds, as shown in the Register, including any Bank as the purchaser of Purchased Bonds pursuant to a Liquidity Facility.

“Paying Agent/Registrar” shall mean, the paying agent/registrar for the Bonds designated in the Officer’s Pricing Certificate, or any successor thereto as provided in this Order.

“Payment Fund” shall mean the fund described in Section 4.01(d)(ii) hereof.

“Pricing Officer” shall mean the person serving as either Superintendent of the District or the Chief Financial Officer of the District, whether in a permanent capacity or in an interim capacity.

“Purchase Contract” means one or more purchase contracts between the District and the Underwriter pertaining to the sale of the Bonds.

“Purchase Price” shall mean, with respect to each Bond (or any portion thereof) tendered for purchase pursuant to Article IV hereof, the par amount thereof, plus accrued but unpaid interest thereon to the date of purchase; provided, however, that accrued interest will not be taken into account in the computation of the Purchase Price with respect to the Bonds if the applicable date of purchase is an Interest Payment Date.

“Purchased Bonds” shall mean the Bonds purchased by the Bank pursuant to the terms of a Liquidity Facility from and including the date as of which the Bonds are purchased by the Bank to, but not including, the earliest of (a) their maturity or redemption or their satisfaction and discharge by other means, (b) their remarketing by the Remarketing Agent pursuant to this Order and the Remarketing Agreement, or (c) their conversion to a Fixed Rate Period or to a Term Rate Period for which a Liquidity Facility has not been provided. Purchased Bonds may be separately defined in a Liquidity Facility.

“Quarterly Rate” shall mean the per annum interest rate to be determined for the Bonds on a quarterly basis pursuant to Section 3.02(d).

“Quarterly Rate Conversion Date” shall mean the date on which the Bonds are converted to bear interest at a Quarterly Rate pursuant to Section 3.02(g) or (h).

“Quarterly Rate Period” shall mean the period during which the Bonds bear interest at a Quarterly Rate.

“Rate Determination Date” shall mean the date on which the Remarketing Agent determines the rate of interest to be borne by Bonds bearing interest at a Variable Rate pursuant to Section 3.02(b), (c), (d), (e), or (f), or by Bonds bearing interest at a Flexible Rate pursuant to Section 3.03(a), as applicable.

“Rate Period” shall mean the period during which the Bonds (which may include separate Rate Periods for separate maturities of the Bonds) bear interest at a Variable Rate, a Flexible Rate or a Fixed Rate pursuant to Article III.

“Rating Agency” shall mean Moody’s, S&P or Fitch or any other national credit rating agency then rating the Bonds at the request of the District.

“Record Date” shall mean, unless otherwise provided in an Officer’s Pricing Certificate, (i) with respect to Bonds bearing interest at a Weekly Rate, Monthly Rate, Quarterly Rate, Flexible Rate, Initial Rate or Term Rate, the close of business on the Business Day immediately preceding the Interest Payment Date and (ii) with respect to Bonds bearing interest at a Semiannual Rate or a Fixed Rate the close of business on the first day of the month in which such Interest Payment Date occurs.

“Refunded Bonds” means those unlimited tax bonds designated as such in the Pricing Certificate from the list of Refunded Obligation Candidates described in Schedule I attached hereto.

“Refunded Notes” means those unlimited tax commercial paper notes designated as such in the Officer’s Pricing Certificate from the list of Refunded Obligation Candidates described in Schedule I attached hereto.

“Refunded Obligation Candidates” means the obligations of the District described in Schedule I attached hereto which are hereby authorized to be designated as Refunded Obligations in the Officer’s Pricing Certificate.

“Refunded Obligations” means the Refunded Bonds and/or the Refunded Notes.

“Register” shall mean the Register specified in Section 2.06(a) of this Order.

“Regulations” means the applicable proposed, temporary or final Treasury Regulations promulgated under the Code or, to the extent applicable to the Code, under the Internal Revenue Code of 1954, as such regulations may be amended or supplemented from time to time.

“Remarketing Agent” shall mean the remarketing agent for the Bonds designated in the Officer’s Pricing Certificate, or such other party selected from time to time by the District to serve as remarketing agent for the Bonds while the Bonds are Outstanding in a Variable Rate Period or a Flexible Rate Period.

“Remarketing Agreement” shall mean the Remarketing Agreement as in effect from time to time between the District and the Remarketing Agent pertaining to the Bonds.

“Representation Letter” means the Blanket Letter of Representations between the District and DTC.

“Rule” shall mean SEC Rule 15c2-12, as amended from time to time.

“S&P” shall mean S&P Global Ratings, a division of Standard and Poor’s Financial Services LLC business, and its successors and assigns.

“SEC” shall mean the United States Securities and Exchange Commission.

“Semiannual Rate” shall mean the per annum interest rate to be determined for the Bonds on a semiannual basis during a Semiannual Rate Period pursuant to Section 3.02(e).

“Semiannual Rate Conversion Date” shall mean the day on which the Bonds are converted to bear interest at a Semiannual Rate pursuant to Section 3.02(g) or (h).

“Semiannual Rate Period” shall mean each period during which the Bonds bear interest at a Semiannual Rate.

“Special Record Date” has the meaning assigned to such term in Section 2.03(g) of this Order.

“State” shall mean the State of Texas.

“Stated Expiration Date” shall mean, with respect to a Liquidity Facility, the stated date of expiration specified in such Liquidity Facility (or if such day is not a Business Day, the Business Day next succeeding such day), as such date may be extended from time to time in accordance with the provisions of such Liquidity Facility.

“Stepped Rate” shall mean the per annum rate of interest for the Bonds during the Stepped Rate Period(s) as specified in an Officer’s Pricing Certificate, which Stepped Rate shall never exceed the Maximum Rate.

“Stepped Rate Period” shall mean each period during which the Bonds bear interest at the Stepped Rate, which shall commence on a mandatory tender date that is rescinded for such Bonds in accordance with the provisions of Section 4.03(g) or Section 4.08, as applicable, and shall continue through a subsequent redemption, conversion or remarketing of such Bonds in accordance with the provisions of this Order.

“Subsection (a) Excess Interest Funds” shall have the meaning ascribed thereto in Section 5.04(a) of this Order.

“Subsection (b) Excess Interest Funds” shall have the meaning ascribed thereto in Section 5.04(b) of this Order.

“Tender Agent” shall mean the tender agent for the Bonds designated in the Officer’s Pricing Certificate, or any successor thereto as provided in this Order.

“Tender Agent Agreement” shall mean the Tender Agent Agreement as in effect from time to time among the District, the Tender Agent and the Remarketing Agent pertaining to the Bonds.

“Term Rate” shall mean the per annum interest rate to be determined for the Bonds and effective for a period of no less than nine (9) months during a Term Rate Period pursuant to Section 3.02(f) of this Order.

“Term Rate Conversion Date” shall mean the day the Bonds are converted to bear interest at a Term Rate pursuant to Section 3.02(g) or (h) of this Order, including a conversion from a Term Rate Period to a new Term Rate Period (of the same or a different duration as the then-expiring Term Rate Period) pursuant to the provisions of this Order.

“Term Rate Period” shall mean each period during which the Bonds bear interest at a Term Rate.

“Unclaimed Payments” shall mean money deposited with the Paying Agent/Registrar for the payment of principal, redemption premium, if any, or interest on the Bonds as the same come due and payable, or money set aside for the payment of Bonds duly called for redemption prior to maturity, or for payment of the Purchase Price of Bonds, which money is not claimed by the Owners of such Bonds.

“Undelivered Bonds” shall mean Bonds which are required to be delivered to the Tender Agent pursuant to the terms of this Order and which are not in fact delivered.

“Underwriter” shall mean the underwriters (whether one or more) designated in the Officer’s Pricing Certificate.

“Variable Rate” shall mean, as the context requires, the Initial Rate, the Weekly Rate, the Monthly Rate, the Quarterly Rate, the Semiannual Rate, or Term Rate applicable to the Bonds.

“Variable Rate Conversion Date” shall mean the day the Bonds are converted to bear interest at a Variable Rate pursuant to Section 3.02(g) or (h).

“Variable Rate Period” shall mean each period during which the Bonds bear interest at a Variable Rate.

“Weekly Rate” shall mean the per annum interest rate to be determined for the Bonds on a weekly basis during a Weekly Rate Period pursuant to Section 3.02(b).

“Weekly Rate Conversion Date” shall mean the day the Bonds are converted to bear interest at a Weekly Rate pursuant to Section 3.02(g) or (h).

“Weekly Rate Period” shall mean the period during which the Bonds bear interest at a Weekly Rate.

Section 1.02. Table of Contents Titles, and Headings. The table of contents, titles, and headings of the Articles and Sections of this Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Order or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.03. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) This Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein.

(c) Unless expressly provided otherwise, all references to article and section numbers herein shall be to the article and section numbers of this Order.

ARTICLE II
AUTHORIZATION; GENERAL TERMS;
TAX LEVY; INTEREST AND SINKING FUND

Section 2.01. Authorization.

(a) The Bonds, which may be designated “Fort Bend Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds,” have such other series designations or titles as may be designated in the Officer’s Pricing Certificate(s), and be issued from time to time in one or more tranches, series or subseries, all as designated in the Officer’s Pricing Certificate(s), are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State, including particularly the Acts. The total principal amount of Bonds to be issued from time to time pursuant to this Order (x) to provide funds for the construction, acquisition and equipment of school buildings in the District, including safety and security and technology infrastructure for the District, for the purchase of necessary sites for school buildings, for the purchase of new school buses, and to pay the costs of issuing the Bonds shall not exceed \$100,000,000; (y) to provide funds for the refunding of the Refunded Notes and to pay the costs of issuing the Bonds shall not exceed \$150,000,000; and (z) to provide funds for the refunding of the Refunded Bonds and to pay the costs of issuing the Bonds shall not exceed \$99,935,000. Notwithstanding the foregoing, the combined total principal amount of Bonds issued for the purposes described in Section 2(a)(x) and (y), above, shall not exceed \$223,980,000 (which is the remaining voted authority under the elections), and the combined total principal amount issued under this Order for all purposes shall not exceed \$323,915,000. Concurrently with the adoption of this Order, the Board has adopted the Fixed Rate Order. The combined total principal amount of bonds issued under this Order for the new money purposes described in Section 2.01(a)(x), above, and under the Fixed Rate Order for the new money purposes described in Section 3.01(a) thereof shall not exceed \$100,000,000; the combined total principal amount of bonds issued under this Order for the refunding of the Refunded Notes described in Section 2.01(y), above, and under the Fixed Rate Order for the refunding of the Refunded Notes described in Section 3.01(b) thereof shall not exceed \$150,000,000, and the combined total principal amount of Bonds issued for the purposes described in Section 2(a)(x) and (y), above, and Section 3.01(a) and (b) of the Fixed Rate Order shall not exceed \$223,980,000 (which is the

remaining voted authority under the elections). The combined total principal amount of bonds issued under this Order for the refunding of the Refunded Bonds described in Section 2.01(a)(z), above, and under the Fixed Rate Order for the refunding of the Refunded Bonds described in Section 3.01(c) thereof shall not exceed \$99,935,000. Further, the combined total principal amount of bonds issued under this Order for the purposes specified in Sections 2.01(a)(x), (y) and (z), and under the Fixed Rate Order for the purposes specified in Sections 3.01(a), (b) and (c) shall not exceed \$323,915,000.

(b) As authorized by Chapter 1207 and Chapter 1371, the Pricing Officer is hereby authorized to act on behalf of the District in selling and delivering the Bonds, in one or more tranches, series or subseries, and carrying out the other procedures specified in this Order including, without limitation, determining the principal amount of Bonds to be sold under this Order; the date and price at which the Bonds will be sold; whether each series of Bonds will be issued as new money bonds, refunding bonds, or a combination of new money and refunding bonds; the Refunded Obligation Candidates to be refunded; the Issuance Date and Dated Date; whether and how many tranches, series or subseries in which the Bonds may be issued and the appropriate distinguishing designations for each such tranche, series or subseries; whether each series of Bonds will be designated as “green bonds;” the year(s) in which the Bonds will mature; whether individual maturities shall bear interest at the same interest rate or in the same Rate Period; the Initial Rate(s) for the Bonds; the duration of the Initial Rate Period(s); the Stepped Rate; the Maximum Rate; any optional and mandatory sinking fund redemption provisions; adjustments to the defeasance provisions; and all other matters relating to the issuance, sale and delivery of the Bonds, including without limitation, obtaining the Permanent School Fund Guarantee for the Bonds, if available, and/or procuring municipal bond insurance, and approving modifications to this Order provided that:

(i) the net effective interest rate or rates for the Initial Rate Period(s) (as the same may relate to one or more tranches, series or subseries of Bonds, as applicable and as determined by a Pricing Officer) shall not exceed 10.00%;

(ii) the Officer’s Pricing Certificate for each series of Bonds issued shall indicate the amount of authorized but unissued new money bonds that remain available to the District from the applicable voted authorization following the issuance of the Bonds approved in the Officer’s Pricing Certificate;

(iii) the Officer’s Pricing Certificate for each series of Bonds issued shall indicate the amount of new money and refunding authority remaining under Section 2.01 of this Order and Section 3.01 of the Fixed Rate Order, if any, following the issuance of such series of Bonds;

(iv) the Officer’s Pricing Certificate for the Bonds issued in whole or in part to refund the District’s outstanding commercial paper notes shall indicate the amount of voted authorization previously used to issue such Refunded Obligations;

(v) the final maturity of the Bonds shall not exceed forty (40) years from the date of delivery thereof;

- (vi) the Stepped Rate shall not exceed 10.00%;
- (vii) the Maximum Rate shall not exceed 10.00%; and

(viii) the authority conferred by this Section in connection with the execution of the Purchase Contract for the initial issuance of the Bonds shall expire at 11:59 p.m., Central time, one year from the date of this Order (the “Expiration Date”). Bonds sold pursuant to a Purchase Contract executed on or prior to the Expiration Date may be delivered after the Expiration Date.

Any finding by the Pricing Officer relating to the sale and delivery of the Bonds shall have the same force and effect as a finding or determination made by the Board.

Section 2.02. Date, Denomination, Maturities, and Interest.

(a) The Bonds shall be dated the Dated Date. The Bonds shall be in fully registered form, without coupons, in Authorized Denominations, and the Initial Bonds shall each be numbered I-1 and the definitive Bonds shall be numbered separately from R-1 upward in order of their authentication. The Bonds shall mature on the dates and in the amounts set forth in the Officer’s Pricing Certificate.

(b) Interest shall accrue on each Bond respectively until its maturity or prior redemption from the later of the Issuance Date or the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rate or rates per annum all as specified in Article III of this Order and shall be paid on each Interest Payment Date and such other dates on which interest is due and payable on the Bonds pursuant to the provisions of this Order. Interest on Bonds bearing interest at a Weekly Rate, Monthly Rate, Quarterly Rate or Flexible Rate will be calculated on the basis of a 365-day or 366-day year, as applicable, for the actual number of days elapsed. Interest on Bonds bearing interest at the Initial Rate or at a Semiannual Rate, Term Rate or Fixed Rate shall be calculated on the basis of a 360-day year composed of 12 months of 30 days each. Interest on Purchased Bonds shall bear interest at the applicable Bank Rate and shall be calculated and payable as provided in Section 3.05 of this Order. Unless otherwise provided in the Officer’s Pricing Certificate, interest on the Bonds bearing interest at the Stepped Rate will be calculated on the basis of a 365-day year or a 366-day year, as applicable, for the actual number of days elapsed.

Section 2.03. Medium, Method, and Place of Payment.

(a) The principal of, redemption premium, if any, and interest on the Bonds shall be paid in lawful money of the United States of America.

(b) Interest on the Bonds shall be payable to the Owners appearing in the Register at the close of business on the Record Date.

(c) Other than as provided in Section 2.08 with respect to Bonds held in the Book-Entry Only System, principal and interest shall be paid (i) with respect to Bonds bearing interest at Flexible Rates or at a Weekly Rate, Monthly Rate or Quarterly Rate, by

federal funds by wire transfer within the continental United States upon written instruction from the Owner to the Paying Agent/Registrar, and otherwise by check dated the Interest Payment Date and mailed by first class mail, and (ii) with respect to Bonds bearing interest at the Initial Rate, Term Rate, Semiannual Rate or Fixed Rate, by check, dated as of the Interest Payment Date, and sent by first class mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address shown in the Register, or by such other customary banking arrangement acceptable to the Paying Agent/Registrar at the request of and at the risk and expense of the Owner.

(d) The principal of each Bond shall be paid to the Owners when due, whether at the maturity date or the date of prior redemption, only upon presentation and surrender of such Bond at the designated office of the Paying Agent/Registrar.

(e) If the date for the scheduled payment of the principal of or interest on the Bonds is not a Business Day, the date for such payment shall be the next succeeding Business Day and payment on such date shall for all purposes be deemed to have been made on the due date thereof and no interest shall accrue on such payments in the interim.

(f) Unless otherwise provided in this Order, in the event that the day on which any act or function is to be performed or done is not a Business Day, such act or function shall be performed or done on the next succeeding Business Day. For purposes of illustration and without limiting the generality of the foregoing, in the event any mandatory tender date or Conversion Date established by the provisions of this Order for any Bond is not a Business Day, the respective mandatory tender and/or conversion of the Rate Period for such Bond, as applicable, shall occur on the next succeeding Business Day, and the Rate Period then in effect for such Bond shall be deemed to have been extended to end on the day immediately preceding such Business Day established for the performance of such mandatory tender and/or conversion of such Bond.

(g) In the event of a nonpayment of interest 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 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 Owner appearing on the Register at the close of business on the last Business Day next preceding the date of mailing of such notice.

(h) Unclaimed Payments that remain unclaimed by the Owners for ninety (90) days after the applicable payment or redemption date shall be held in trust, uninvested by the Paying Agent/Registrar or Tender Agent, as applicable, for the account of the Owners of the Bonds to which the Unclaimed Payments pertain. Unclaimed Payments remaining unclaimed by the Owners entitled thereto for three (3) years after the applicable payment or redemption date shall be reported and disposed of by the Paying Agent/Registrar or Tender Agent, as applicable in accordance with the applicable provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended.

Section 2.04. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the District by the President or Vice President and Secretary of the Board, by their manual or facsimile signatures, and the official seal of the District shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the District had been manually impressed upon each of the Bonds.

(b) If any officer of the District whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except for the Initial Bonds, which need not be authenticated if such Initial Bonds bear the executed Certificate of Registration by the Comptroller of the State, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless the Certificate of Paying Agent/Registrar, substantially in the form provided herein, has been duly authenticated by manual execution by an officer or duly authorized signatory of the Paying Agent/Registrar.

(d) On the Issuance Date, one Initial Bond representing the aggregate principal amount of each series, subseries or tranche of the Bonds having the same Initial Rate Period and Initial Rate, payable to the Underwriter, or its designee, executed by the manual or facsimile signature of the President or Vice President and Secretary of the Board, approved by the Attorney General of the State, and registered by the Comptroller of Public Accounts of the State by registration certificate attached or affixed thereto, will be delivered to the Underwriter or its designee. Upon payment for the Initial Bonds, the Paying Agent/Registrar shall cancel the Initial Bonds and deliver definitive Bonds to DTC in exchange therefor, registered in the name of Cede & Co., as nominee of DTC, as set forth in Section 2.07. The District and the Paying Agent/Registrar are authorized to execute, deliver, and take the actions set forth in such letters to or agreements with DTC as shall be necessary to effectuate DTC's Book-Entry Only System. To the extent the Paying Agent/Registrar is eligible to participate in DTC's FAST System, as evidenced by agreement between the Paying Agent/Registrar and DTC, the Paying Agent/Registrar shall hold the definitive Bonds in safekeeping for DTC.

Section 2.05. Ownership.

(a) The District, the Paying Agent/Registrar, the Tender Agent and any other person may treat the person whose name appears in the Register as the registered owner of any Bond as the absolute owner of such Bond for the purpose of making and receiving payment of the principal thereof and redemption premium, if any, thereon, for the further purpose of making and receiving payment of the interest thereon (except interest shall be paid to the person in whose name the Bond is registered on the Record Date), and for all other purposes, whether or not such Bond is overdue, and none of the District, the Paying

Agent/Registrar or the Tender Agent shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of a Bond shall be valid and effectual and shall discharge the liability of the District and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 2.06. Registration, Transfer, and Exchange.

(a) While any Bonds remain Outstanding, the District shall cause the Paying Agent/Registrar to keep the Register, in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall record the names and addresses of the Owners of the Bonds and information relating the payment and transfer of Bonds in accordance with this Order.

(b) The ownership of a Bond may be transferred only upon the presentation and surrender of the Bond at the designated trust office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the designated office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bonds presented for exchange. The Paying Agent/Registrar is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) Each exchange Bond delivered by the Paying Agent/Registrar in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(e) No service charge shall be made to the Owner for the initial registration, any subsequent transfer or exchange for a different denomination of any of the Bonds. The Paying Agent/Registrar, as applicable, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(f) Following the Fixed Rate Conversion Date for any Bond, neither the District nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any such Bond called for redemption prior to maturity, in whole or in part, within thirty (30) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond.

Section 2.07. Book-Entry Only System.

(a) The definitive Bonds of each series, subseries or tranche, shall be initially issued in the form of a single fully registered Bond for each Initial Rate Period and bearing interest at the same Initial Rate. Upon initial issuance, the ownership of such definitive

Bonds shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in Section 2.09 hereof, all of the Outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Order with respect to interest checks being mailed to the Owner at the close of business on the Record Date, the word "Cede & Co." in this Order shall refer to such new nominee of DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the District, the Tender Agent and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District, the Tender Agent and the Paying Agent/Registrar shall have no responsibility or obligation with respect to

(i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds,

(ii) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or

(iii) the payment to any DTC Participant or any other person, other than an Owner, as shown on the Register of any amount with respect to principal of Bonds, premium, if any, or interest on the Bonds.

(c) Notwithstanding any other provision of this Order to the contrary, the District, the Tender Agent and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar and the Tender Agent shall pay all principal of Bonds, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners, as shown in the Register as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payments of principal, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner shall receive a Bond certificate evidencing the obligation of the District to make payments of amounts due pursuant to this Order.

(d) The Representation Letter previously executed and delivered by the District and applicable to the District's obligations delivered in book-entry-only form to DTC as securities depository is hereby ratified and approved for the Bonds.

Section 2.08. Payments and Notices to Cede & Co. Notwithstanding any other provision of this Order to the contrary, while any Bonds are registered in the name of Cede & Co.,

as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on the Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Representation Letter of the District to DTC.

Section 2.09. Successor Securities Depository; Transfer Book-Entry Only System. In the event that the District or the Paying Agent/Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter of the District to DTC, and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District or the Paying Agent/Registrar shall (a) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (b) notify DTC of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Order.

Section 2.10. Variable Rate and Flexible Rate Bonds Held in Book-Entry Only System. This Section 2.10 shall apply with respect to tenders and purchases of Variable Rate and Flexible Rate Bonds held in the Book-Entry Only System. The Remarketing Agent will transfer proceeds from the remarketing of tendered Variable Rate or Flexible Rate Bonds directly to DTC to be distributed in accordance with DTC's normal procedures. Evidence of beneficial ownership in Variable Rate or Flexible Rate Bonds purchased with such remarketing proceeds shall be provided to the purchasers thereof according to DTC's normal procedures. To the extent the Remarketing Agent is unable to successfully remarket tendered Variable Rate or Flexible Rate Bonds, and the Purchase Price thereof shall have been paid pursuant to a Liquidity Facility, then upon the Bank's purchase of such Variable Rate or Flexible Rate Bonds, such Purchased Bonds shall be transferred to the DTC Participant account of the Bank or, if directed in writing by the Bank, to the DTC Participant account of the Tender Agent or other nominee or designee of the Bank, for the benefit of the Bank as beneficial owner of such Purchased Bonds, at the time and in the manner set forth in the Liquidity Facility. The Remarketing Agent shall continue its attempts to remarket the Purchased Bonds pursuant to the provisions of this Order and the Remarketing Agreement.

Section 2.11. Cancellation. All Bonds paid or redeemed before scheduled maturity in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Order, shall be canceled and proper records made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall treat such canceled Bonds in accordance with its document retention policies.

Section 2.12. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like maturity, interest rate and principal amount, bearing a

number not contemporaneously outstanding. The District or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) If any Bond is lost, apparently destroyed, or wrongfully taken, the District, pursuant to the applicable laws of the State and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authorize and the Paying Agent/Registrar shall deliver a replacement Bond of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding, provided that the Owner first:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction, or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the District to save them harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the District or the Paying Agent/Registrar.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the District and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the District or the Paying Agent/Registrar in connection therewith.

(d) If any such mutilated, lost, apparently destroyed, or wrongfully taken Bond has become or is about to become due and payable, the District, in its discretion, instead of issuing a replacement Bond, may authorize the Paying Agent/Registrar to pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 2.13. Tax Levy.

(a) Pursuant to the authority granted by the Constitution and laws of the State, there shall be levied and there is hereby levied for the current year and for each succeeding year hereafter while any of the Costs of Credit Agreements, if any, are unpaid or the Bonds or any interest thereon is outstanding and unpaid, an ad valorem tax on each one hundred

dollars valuation of taxable property within the District at a rate sufficient, without limit as to rate or amount, to pay the principal of and interest on the Bonds when due and payable and the Costs of Credit Agreements, if any, incurred in connection with the Bonds when due and payable, full allowance being made for delinquencies and costs of collection taking into account otherwise unencumbered or lawfully available funds of the District that are on deposit in the Interest and Sinking Fund and are available to pay debt service on the Bonds and the Costs of Credit Agreements, using the following guidelines: (i) if the interest rate on the Bonds for all or a portion of the period for which taxes are then being assessed is not then known, and only if no “Event of Default” (as defined in the Liquidity Facility, if any) has occurred, for the period that the interest rate on the Bonds is not known, using an interest rate on the Bonds equal to the rate prescribed in a then-effective Liquidity Facility, if any, to apply during such time or, if no Liquidity Facility is in effect, using the Maximum Rate, and (ii) using the actual interest rate on the Bonds for the period that the actual interest rate on the Bonds is known. If an “Event of Default” (as defined in the Liquidity Facility, if any) has occurred, the District will assume that the interest rate on the Bonds is the Maximum Rate.

(b) The ad valorem tax thus levied shall be assessed and collected each year against all property appearing on the tax rolls of the District most recently approved in accordance with law and the money thus collected shall be deposited as collected to the Interest and Sinking Fund.

(c) Said ad valorem tax, the collections therefrom, and all amounts on deposit in or required hereby to be deposited to the Interest and Sinking Fund are hereby pledged and committed irrevocably to the payment of the principal of and interest on the Bonds and the Costs of Credit Agreements, if any, and other costs related to the Bonds when and as due and payable in accordance with their terms and this Order.

(d) To pay the debt service coming due on the Bonds prior to receipt of the taxes levied to pay such debt service, if any, there is hereby appropriated from current funds on hand, which are hereby certified to be on hand and available for such purpose, an amount sufficient to pay such debt service, and such amount shall be used for no other purpose.

(e) Any money received by the District with respect to the Bonds as state assistance pursuant to the instructional allotment or as state assistance with existing debt, each as authorized by Chapter 46, Texas Education Code, shall be deposited in the interest and sinking fund as required by Sections 46.009 and 46.035, Texas Education Code, respectively. The District will take into account the balance in the Interest and Sinking Fund when it sets its debt service tax rate each year.

Section 2.14. Interest and Sinking Fund.

(a) The District hereby establishes a special fund(s) or account(s), to be designated the “Fort Bend Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds, [series designation assigned to the Bonds in the Officer’s Pricing Certificate] Interest and Sinking Fund,” (or as otherwise designated in the Officer’s Pricing Certificate) (the “Interest and Sinking Fund”) said fund(s) to be kept at

an official depository bank of the District and established and maintained on the books and records of the District separate and apart from all other funds and accounts of the District.

(b) Money on deposit in or required by this Order to be deposited to the Interest and Sinking Fund shall be used solely for the purpose of paying the interest on and principal of the Bonds when and as due and payable and the Costs of Credit Agreements, if any, incurred in connection with the Bonds in accordance with their terms and this Order.

Section 2.15. Application of Chapter 1208, Government Code. Chapter 1208, Texas Government Code, applies to the issuance of the Bonds and the pledge of the taxes granted by the District under Section 2.13, and is therefore valid, effective, and perfected. Should Texas law be amended at any time while the Bonds are outstanding and unpaid, the result of such amendment being that the pledge of the taxes granted by the District under Section 2.13 is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, in order to preserve to the registered owners of the Bonds and the Bank or any other provider of Credit Agreements relating to the Bonds the perfection of a security interest in said pledge, the District agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business & Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

ARTICLE III INTEREST RATES ON BONDS

Section 3.01. Initial Interest Rates; Subsequent Interest Rates; No Liquidity Facility During Initial Rate Period. The Bonds shall bear interest at the Initial Rate(s) for the Initial Rate Period(s) set forth in the Officer's Pricing Certificate. Following the end of the Initial Rate Period(s), the Bonds shall be subject to mandatory tender for purchase on the date(s) set forth in the Officer's Pricing Certificate, without right of retention by the Owners, in accordance with the provisions of Section 4.08. After the Initial Rate Period, the Bonds shall be converted to bear interest in a different Rate Period as determined in accordance with the provisions of this Order, until the Bonds mature or are converted to a different Rate Period, as applicable, all as provided herein. Notwithstanding the foregoing, if the Remarketing Agent fails to remarket all of the Bonds on the mandatory tender date(s) following the end of the Initial Rate Period(s) resulting in the Owners thereof retaining the Bonds subsequent to the end of the Initial Rate Period, the Bonds shall bear interest at the Stepped Rate for the duration of the Stepped Rate Period, all as set forth in Section 4.08 of this Order. No Liquidity Facility shall be in effect during the Initial Rate Period. In addition and notwithstanding the foregoing or the provisions of Section 3.04 of this Order, the Pricing Officer may initially designate one or more maturities of Bonds as fixed rate Bonds as set forth in the Officer's Pricing Certificate. Bonds designated as fixed rate Bonds in the Officer's Pricing Certificate shall bear interest at the fixed rate designated therein until maturity or prior redemption as specified in the Officer's Pricing Certificate.

Section 3.02. Variable Rates; Conversions to Variable Rate Periods.

(a) Determination by Remarketing Agent. Subject to the further provisions of this Article III with respect to particular Variable Rates or conversions between or to Variable Rate Periods, the Variable Rate to be applicable to the Bonds during any Variable

Rate Period shall be determined by the Remarketing Agent. The Remarketing Agent shall determine the Variable Rate on each Rate Determination Date in accordance with this Section 3.02. The Variable Rate so determined shall become effective on the first day of the next succeeding Variable Rate Period.

(i) In each case, the Variable Rate for the Variable Rate Period in question shall be determined by the Remarketing Agent on the Rate Determination Date required pursuant to Section 3.02(b), (c), (d), (e), or (f) below, as is applicable.

(ii) Each Variable Rate determined by the Remarketing Agent shall be the lowest rate of interest which, in the judgment of the Remarketing Agent, would cause the Bonds to have a market value equal to not less than 100% of the principal amount thereof, plus accrued interest, under prevailing market conditions as of the Rate Determination Date, provided that, and except as otherwise expressly provided herein, (A) if the Remarketing Agent fails for any reason to determine or notify the Tender Agent or the Paying Agent/Registrar of the Variable Rate for any Variable Rate Period when required hereunder, the Variable Rate for such period shall be deemed to be determined as the Variable Rate then in effect until the Remarketing Agent determines a new Variable Rate and notifies the Tender Agent and the Paying Agent/Registrar of such rate in accordance with the provisions of this Order; and (B) in no event shall the Variable Rate for any Variable Rate Period exceed the Maximum Rate.

(iii) In determining the interest rates, the Remarketing Agent shall take into account to the extent applicable market interest rates and indices, general economic conditions, and general market conditions as they relate to comparable securities which are held by institutional and private investors with substantial portfolios (1) with a term equal to the applicable Rate Period for the Bonds; (2) the interest on which is exempt from federal income taxation; (3) rated, if the Bonds are rated, by a Rating Agency in the same rating category as the Bonds; (4) with security or credit support similar to the Bonds; and (5) with redemption provisions similar to those of the Bonds.

(iv) All determinations of Variable Rates pursuant to this Section shall be conclusive and binding, absent manifest error, upon the District, the Tender Agent, the Paying Agent/Registrar, any Bank, and the Owners of the Bonds to which such rates are applicable. The District, the Tender Agent, the Paying Agent/Registrar and the Remarketing Agent shall not be liable to any Owners for failure to give any notice required herein or for failure of any Owners to receive such notice.

(b) Weekly Rates. A Weekly Rate shall be determined for each Weekly Rate Period as follows:

(i) Weekly Rate Periods shall commence on Thursday of each week and end on Wednesday of the following week; except that in the case of a conversion to a Weekly Rate Period from a different Variable Rate Period or from

a Flexible Rate Period, the initial Weekly Rate Period shall (A) commence on the Weekly Rate Conversion Date, and (B) end on the next succeeding Wednesday.

(ii) The Weekly Rate for each Weekly Rate Period shall be effective from and including the commencement date of such Weekly Rate Period and shall remain in effect through and including the last day thereof. Each such Weekly Rate shall be determined by the Remarketing Agent by 12:00 p.m., New York City time on the Rate Determination Date, which date shall be the Business Day immediately preceding the commencement date of the Weekly Rate Period to which it relates, and each such Weekly Rate shall be made available to the Paying Agent/Registrar and the Tender Agent by the Remarketing Agent by the close of business on the Rate Determination Date.

(iii) Notice of Weekly Rates determined for each Weekly Rate Period shall be given promptly by the Paying Agent/Registrar to DTC (and any successor to DTC). In the event the Book-Entry Only System is discontinued, notice of Weekly Rates determined for each Weekly Rate Period shall be given by the Paying Agent/Registrar by first class mail or by electronic means to each Owner within seven (7) Business Days after each Interest Payment Date on which interest at a Weekly Rate is to be paid. The Paying Agent/Registrar shall include in the notice a telephone number Owners may call to ascertain the Weekly Rate in effect from time to time.

(c) Monthly Rates. A Monthly Rate shall be determined for each Monthly Rate Period as follows:

(i) Monthly Rate Periods shall (A) commence on the first Business Day of each calendar month, except that in the case of a conversion to a Monthly Rate Period from a different Variable Rate Period or from a Flexible Rate Period, the initial Monthly Rate Period shall commence on the Monthly Rate Conversion Date, and (B) end on the last day prior to the first Business Day of the following month.

(ii) The Monthly Rate for each Monthly Rate Period shall be effective from and including the commencement date of such period and shall remain in effect through and including the last day thereof. Each such Monthly Rate shall be determined by the Remarketing Agent no later than 12:00 p.m., New York City time on the Rate Determination Date, which shall be the Business Day immediately preceding the commencement date of such Monthly Rate Period, and each such Monthly Rate shall be made available to the Paying Agent/Registrar and the Tender Agent by the Remarketing Agent by the close of business on the Rate Determination Date.

(iii) Notice of Monthly Rates determined for each Monthly Rate Period shall be given promptly by the Paying Agent/Registrar to DTC (and any successor to DTC). In the event the Book-Entry Only System is discontinued, notice of Monthly Rates determined for each Monthly Rate Period shall be given by the

Paying Agent/Registrar by first-class mail or by electronic means to each Owner promptly after such Monthly Rate is determined.

(d) Quarterly Rates. A Quarterly Rate shall be determined for each Quarterly Rate Period as follows:

(i) Quarterly Rate Periods shall (A) commence initially on a Quarterly Rate Conversion Date and thereafter on the first Business Day of each third calendar month thereafter; and (B) end on the last day preceding either (i) the commencement date of the following Quarterly Rate Period or (ii) the Conversion Date on which a different Rate Period shall become effective.

(ii) The Quarterly Rate for each Quarterly Rate Period shall be effective from and including the commencement day of such period and shall remain in effect through and including the last date thereof. Each such Quarterly Rate shall be determined by the Remarketing Agent not later than 12:00 p.m., New York City time, on the Rate Determination Date, which date shall be the Business Day immediately preceding the commencement date of such period, and each Quarterly Rate shall be made available to the Paying Agent/Registrar and the Tender Agent by the Remarketing Agent by the close of business on the Rate Determination Date.

(iii) Notice of Quarterly Rates determined for each Quarterly Rate Period shall be given promptly by the Paying Agent/Registrar to DTC (and any successor to DTC). In the event the Book-Entry Only System is discontinued, notice of Quarterly Rates determined for each Quarterly Rate Period shall be given by the Paying Agent/Registrar by first class mail or by electronic means to each Owner promptly after such Quarterly Rate is determined.

(e) Semiannual Rates. A Semiannual Rate shall be determined for each Semiannual Rate Period as follows:

(i) Semiannual Rate Periods shall (A) commence initially on a Semiannual Rate Conversion Date and thereafter on the first day of each sixth calendar month thereafter; and (B) end on the last day preceding either (i) the commencement date of the following Semiannual Rate Period or (ii) the Conversion Date on which a different Rate Period shall become effective.

(ii) The Semiannual Rate for each Semiannual Rate Period shall be effective from and including the commencement date of such period and shall remain in effect through and including the last day thereof. Each such Semiannual Rate shall be determined by the Remarketing Agent not later than 12:00 p.m., New York City time, on the Rate Determination Date, which date shall be the Business Day immediately preceding the commencement date of such period, and each such Semiannual Rate shall be made available to the Paying Agent/Registrar and the Tender Agent by the Remarketing Agent by the close of business on the Rate Determination Date.

(iii) Notice of Semiannual Rates determined for each Semiannual Rate Period shall be given promptly by the Paying Agent/Registrar to DTC (and any successor to DTC). In the event the Book-Entry Only System is discontinued, notice of Semiannual Rates determined for each Semiannual Rate Period shall be given by the Paying Agent/Registrar by first class mail or by electronic means to each Owner promptly after such Semiannual Rate is determined.

(f) Term Rates. A Term Rate shall be determined for each Term Rate Period as follows:

(i) Term Rate Periods shall (A) commence on each Term Rate Conversion Date, and (B) end on the date established by the District as the last day for each such Term Rate Period pursuant to Section 3.02(f)(ii); provided, however, that each Term Rate Period shall be at least nine (9) months in duration; provided further, that in the event any Conversion Date established pursuant to the provisions of this Order in connection with a conversion from a Term Rate Period is not the day that immediately succeeds the last day of the then-expiring Term Rate Period, the duration of the then-expiring Term Rate Period shall be deemed to have been extended to end on the day immediately preceding such Conversion Date; provided further, that if the District elects to obtain a Liquidity Facility for the Bonds in connection with such Term Rate Period, the Term Rate Period for such Bonds shall end on a Business Day that is not less than five (5) days prior to the stated expiration date of the Liquidity Facility providing liquidity support for such Bonds.

(ii) Prior to the commencement of each Term Rate Period, the District shall determine the last day of each such Term Rate Period; provided, that the duration of each such Term Rate Period complies with Section 3.02(f)(i) above. The District shall give written notice of the potential duration of each Term Rate Period to the Paying Agent/Registrar, the Tender Agent, the Remarketing Agent and the Bank, if any, in accordance with Section 3.02(g)(ii) and 3.02(h)(ii), as applicable.

(iii) The Term Rate for each Term Rate Period shall be effective from and including the commencement date of each such Term Rate Period and shall remain in effect through and including the last day thereof. Each such Term Rate shall be determined for each Term Rate Period not later than 12:00 p.m., New York City time on the Rate Determination Date, which date shall be a Business Day not less than one (1) Business Day preceding the commencement date of such Term Rate Period, and each such Term Rate shall be made available to the Paying Agent/Registrar, the Bank, if any, and the Tender Agent by the Remarketing Agent, in consultation with the District, by the close of business on the Rate Determination Date. If, at the expiration of the then-applicable Term Rate Period, there does not exist a Liquidity Facility providing liquidity support for such Bonds and there occurs a failed conversion and remarketing of the type described in Section 4.03(g), then such Bonds shall bear interest at the Stepped Rate for the duration of the Stepped Rate Period in accordance with, and shall be subject to, the provisions of Section 4.03(g).

(iv) While the Bonds bear interest at a Term Rate, the District shall use its best efforts to take all such actions required by this Order to be performed by the District to cause such Bonds to be converted to a different Rate Period (including to a Term Rate Period of the same or a different duration as the then-expiring Term Rate Period) on the first Business Day immediately following the last day of the then-expiring Term Rate Period. If there is a Liquidity Facility then in effect providing liquidity support for such Bonds to be converted from a Term Rate Period to a different Rate Period, then such Bonds are subject to mandatory tender for purchase on the Conversion Date pursuant to Section 4.03(a), Section 4.03(b) or Section 4.04(a), as applicable. If there does not exist a Liquidity Facility providing liquidity support for such Bonds to be converted from a Term Rate Period to a different Rate Period (and there was no Liquidity Facility in effect for such Bonds upon commencement of the then-expiring Term Rate Period), then such Bonds are subject to mandatory tender for purchase on the Conversion Date pursuant to Section 4.03(g).

(g) Conversions To or Between Variable Rate Periods. At the option of the District, and pursuant to an order of the Board, the Bonds may be converted from one Variable Rate Period to a different Variable Rate Period (including from a Term Rate Period to a new Term Rate Period of the same or a different duration as the then-expiring Term Rate Period). Any such conversion shall be accomplished as follows:

(i) The Conversion Date for a conversion from one Variable Rate Period to a different Variable Rate Period shall be an Interest Payment Date on which interest is payable for the Variable Rate Period from which the conversion is to be made; provided, however, that if the conversion is from a Term Rate Period to a different Variable Rate Period (including a conversion from a Term Rate Period to a new Term Rate Period of the same or a different duration as the then-expiring Term Rate Period), the Variable Rate Conversion Date shall be the first Business Day immediately following the last day of the then-expiring Term Rate Period; provided further, that Purchased Bonds or Bonds bearing interest at a Stepped Rate may be converted to a different Variable Rate Period on any Business Day. The Variable Rate Conversion Date for a conversion from an Initial Rate Period to a different Variable Rate Period shall be the Business Day immediately following the end of such Initial Rate Period or such other date as may be established in accordance with Section 4.08 hereof.

(ii) The District shall give written notice of any such conversion to the Paying Agent/Registrar, the Tender Agent, the Remarketing Agent and the Bank (if any) not less than thirty (30) days prior to the proposed Conversion Date. Such notice shall specify the proposed Conversion Date and the Variable Rate Period to which the conversion will be made, and in the case of conversion to a Term Rate Period (including any conversion from a Term Rate Period to a new Term Rate Period of the same or different duration as the then-expiring Term Rate Period), the potential last day of such new Term Rate Period. Such notice shall also specify the conditions, if any, to the conversion and the consequences of such conditions not being fulfilled.

(iii) Except when a conversion is being made from one Term Rate Period to another Term Rate Period or from the Initial Rate Period to a Term Rate Period, in which instances no notice under this Section 3.02(g)(iii) shall be required, not less than twenty (20) days prior to the Conversion Date, the Paying Agent/Registrar shall send (by first class mail or by other customary means) a written notice of the conversion to the Owners. Such notice shall:

(A) contain the information set forth in the notice from the District pursuant to Section 3.02(g)(ii) above; and

(B) set forth the matters required to be stated pursuant to Section 4.03(d).

(iv) The Variable Rate for the Variable Rate Period commencing on the Conversion Date shall be determined by the Remarketing Agent in the manner provided in Section 3.02(a) above on the date set forth in Section 3.02(b), (c), (d), (e) or (f) above, whichever is applicable to the Variable Rate Period to which the conversion shall be made.

(v) Any conversion pursuant to this Section 3.02 shall be subject to the condition that the District shall have delivered to the Paying Agent/Registrar and the Remarketing Agent, along with the notice required by Section 3.02(g)(ii) above, an Opinion of Bond Counsel (which opinion shall be confirmed on the Conversion Date). If such Opinion of Bond Counsel is not delivered, the conversion shall not occur, the Paying Agent/Registrar shall not deliver notice to the Owners and the Bonds shall remain in the same Rate Period; provided, however, that if the existing Rate Period for such Bonds is an Initial Rate Period or a Term Rate Period (for which there is not a Liquidity Facility then in effect for such Bonds and there was no Liquidity Facility in effect for such Bonds upon the commencement of then-expiring Term Rate Period), then such Bonds shall be subject to the provisions of Section 4.03(g) or Section 4.08, as applicable.

(vi) In the event the confirmation of the Opinion of Bond Counsel is not delivered on the proposed Conversion Date pursuant to Section 3.02(g)(v), the following provisions shall apply:

(A) if the existing Rate Period of the Bonds to be converted is a Weekly Rate Period, Monthly Rate Period, Quarterly Rate Period, or Semiannual Rate Period then (I) the conversion shall not occur and such Bonds shall remain in the same Rate Period, (II) the failed conversion shall not constitute an Event of Default under this Order or such Bonds, (III) the mandatory tender will be deemed to have been rescinded for that date with respect to such Bonds and any Bonds so tendered will be returned to the Owners thereof, and (IV) the Paying Agent/Registrar shall give notice on the proposed Conversion Date to the Owners of such Bonds stating that the mandatory tender and conversion did not occur because the conditions to

such conversion were not satisfied in accordance with the terms of this Order; or

(B) if the existing Rate Period of the Bonds to be converted is a Term Rate Period (for which a Liquidity Facility is then in effect providing liquidity support for such Bonds), then (I) the conversion shall not occur, (II) the failed conversion shall not constitute an Event of Default under this Order or such Bonds, and (III) such Bonds shall be subject to mandatory tender pursuant to Section 4.03(a); or

(C) if the existing Rate Period of the Bonds to be converted is an Initial Rate Period or a Term Rate Period (for which there is not a Liquidity Facility then in effect for such Bonds and there was no Liquidity Facility in effect for such Bonds upon the commencement of the then-expiring Term Rate Period), then the conversion shall not occur and the provisions of Section 4.03(g) or Section 4.08, as applicable, shall apply to such failed conversion.

(h) Conversions to Variable Rate Period from Flexible Rate Period. At the option of the District, and pursuant to an order of the Board the Bonds may be converted from a Flexible Rate Period to a Variable Rate Period (other than the Initial Rate Period). To accomplish the proposed conversion, the District shall give written notice of the proposed conversion pursuant to Section 3.02(h)(ii) together with a copy of the Opinion of Bond Counsel. The conversion shall be accomplished as follows:

(i) The Conversion Date shall be both (A) the first Business Day of a calendar month, and (B) the last Interest Payment Date on which interest is payable for any Flexible Rate Periods theretofore established for the Bonds to be converted pursuant to Section 3.03.

(ii) The District shall give written notice of any such conversion to the Paying Agent/Registrar, the Tender Agent, the Remarketing Agent and the Bank, if any, in the manner and at the times prescribed by Section 3.02(g)(ii).

(iii) The Variable Rate for the Variable Rate Period commencing on the Conversion Date shall be established in accordance with the applicable subsection of Section 3.02, and notice of such conversion shall be given to the Owners in the same manner as is provided for conversions from one Variable Rate Period to another Variable Rate Period pursuant to Section 3.02(g)(iii) above.

(iv) Notwithstanding the foregoing, no conversion shall be effected pursuant to this Section 3.02(h) unless the Paying Agent/Registrar shall have received (A) on or before five (5) days prior to the date on which such notice is required to be given to the Owners, written confirmation from the Remarketing Agent to the effect that it has not established and will not establish any Flexible Rate Period extending beyond the Conversion Date and, (B) an Opinion of Bond Counsel (which opinion shall be confirmed on the Variable Rate Conversion Date).

If such Remarketing Agent confirmation or Opinion of Bond Counsel is not delivered by the required time set forth above, the conversion shall not occur the Paying Agent/Registrar shall not deliver notice to the Owners and the Bonds shall remain in the Flexible Rate Period.

(v) If the confirmation of the Opinion of Bond Counsel is not delivered on the proposed Conversion Date pursuant to Section 3.02(h)(iv), the conversion shall not occur and the Bonds shall remain in the same Rate Period; provided, however, that such Bonds shall be subject to mandatory tender as provided herein.

(i) On any Conversion Date, in accordance with all applicable law, the District reserves the right to divide the Bonds into two or more subseries. All Bonds of a particular series or subseries shall bear interest in the same Rate Period, provided that, any Bond of a particular series or subseries may bear interest at a Flexible Rate for a Flexible Rate Period different from any other Bond in accordance with Section 3.03(a).

Section 3.03. Flexible Rates; Conversions to Flexible Rate Periods.

(a) Flexible Rates. A Flexible Rate for each Flexible Rate Period shall be determined as follows:

(i) The Flexible Rate Period for each Bond shall be of such duration, not less than 7 days and not exceeding 270 days, as may be determined by the Remarketing Agent pursuant to Section 4.02 or 4.03 and any Bond may bear interest at a Flexible Rate for a Flexible Rate Period different from any other Bond; provided that each such Flexible Rate Period shall (A) commence on a Business Day (initially, the Flexible Rate Conversion Date), and (B) end on a day which is a Business Day not less than five (5) days prior to the stated expiration date of any Liquidity Facility providing liquidity support for such Bonds. All determinations of Flexible Rate Periods pursuant to this Section shall be conclusive and binding, absent manifest error, upon the District, the Tender Agent, the Paying Agent/Registrar, the Bank, and the Owners of the Bonds to which such Flexible Rate Periods are applicable. Each Flexible Rate Period shall be made available to the Bank, the Paying Agent/Registrar and the Tender Agent by the Remarketing Agent including but not limited to via electronic means by 12:00 p.m. on its Rate Determination Date.

(ii) The Flexible Rate for each Flexible Rate Period shall be effective from and including the commencement date of such Flexible Rate Period through and including the last day thereof. Each such Flexible Rate shall be determined by the Remarketing Agent in connection with the sale of the Bond or Bonds to which it relates pursuant to Section 4.02 or 4.03. Flexible Rates shall be determined for the Bonds no later than 12:00 p.m. New York City time on the Rate Determination Date, which shall be the day immediately preceding the commencement date of each Flexible Rate Period with respect to such Bond, by the Remarketing Agent in connection with the remarketing of the Bonds at a rate or rates which, in the judgment of the Remarketing Agent, would cause such Bond to have a market value

equal to not less than 100% of the principal amount thereof, plus accrued interest, under prevailing market conditions, provided, however, that such Flexible Rate shall never exceed the Maximum Rate. All determinations of Flexible Rates pursuant to this Section shall be conclusive and binding, absent manifest error, upon the District, the Tender Agent, the Paying Agent/Registrar, the Bank, and the Owners of the Bonds to which such rates are applicable. Each Flexible Rate shall be made available to the Bank, the Paying Agent/Registrar and the Tender Agent by the Remarketing Agent including but not limited to via electronic means by 12:00 p.m. on its Rate Determination Date.

(b) Conversions to Flexible Rate Periods. At the option of the District, and pursuant to an order of the Board, the Bonds may be converted from a Variable Rate Period to Flexible Rate Periods; provided, however, that the stated expiration date of a Liquidity Facility providing liquidity support for such Bonds shall be a day that is not less than five (5) days after the last day of each Flexible Rate Period, the Liquidity Facility shall provide an interest commitment as necessary to accommodate the number of days of each Flexible Rate Period, and notice of such conversion will be provided to the Rating Agency not less than 30 days prior to the Flexible Rate Conversion Date. The conversion shall be accomplished as follows:

(i) The Flexible Rate Conversion Date for a conversion from a Variable Rate Period shall be an Interest Payment Date on which interest is payable for the Variable Rate Period from which the conversion is to be made; provided, however, that in the event the conversion is from a Term Rate Period, the Flexible Rate Conversion Date shall be the first Business Day immediately following the last day of the then-expiring Term Rate Period; provided further, that Purchased Bonds or Bonds bearing interest at a Stepped Rate may be converted to a Flexible Rate Period on any Business Day. The Flexible Rate Conversion Date for a conversion from an Initial Rate Period to a Flexible Rate Period shall be the Business Day immediately following the end of such Initial Rate Period or such other date as may be established in accordance with Section 4.08 hereof.

(ii) The District shall give written notice of any such conversion to the Paying Agent/Registrar, the Tender Agent the Remarketing Agent and the Bank not less than thirty (30) days prior to the proposed Flexible Rate Conversion Date. Such notice shall specify the proposed Flexible Rate Conversion Date and the Flexible Rate Period or Periods to which the conversion will be made. Such notice shall also specify the conditions, if any, to the conversion and the consequences of such conditions not being fulfilled.

(iii) Not less than twenty (20) days prior to the Conversion Date, the Paying Agent/Registrar shall send (by first class mail or by other customary means) a written notice of the conversion to the Owners of the Bonds. Such notice shall:

(A) contain the information set forth in the notice from the District pursuant to Section 3.03(b)(ii) above, and

(B) set forth the matters required to be stated pursuant to Section 4.03(d) with respect to purchases of Bonds governed by such Section.

(iv) The Flexible Rate or Rates for the Flexible Rate Period or Periods commencing on the Flexible Rate Conversion Date shall be determined by the Remarketing Agent in the manner and on the date provided in Section 3.03(a) above.

(v) Any conversion pursuant to this Section 3.03(b) shall be subject to the condition that the District shall have delivered to the Paying Agent/Registrar and the Remarketing Agent, along with the notice required in Section 3.03(b)(ii) above, an Opinion of Bond Counsel (which opinion shall be confirmed on the Flexible Rate Conversion Date). If such Opinion of Bond Counsel is not delivered, the conversion shall not occur, the Paying Agent/Registrar shall not deliver notice to the Owners and the Bonds shall remain in the same Variable Rate Period; provided, however, that if the existing Rate Period for such Bonds is an Initial Rate Period or a Term Rate Period (for which there is not a Liquidity Facility then in effect for such Bonds and there was no Liquidity Facility in effect for such Bonds upon the commencement of the then-expiring Term Rate Bonds), then such Bonds shall be subject to the provisions of Section 4.03(g) or Section 4.08, as applicable.

(vi) In the event the confirmation of the Opinion of Bond Counsel is not delivered on the proposed Flexible Rate Conversion Date pursuant to Section 3.03(b)(v), the following provisions shall apply:

(A) if the existing Rate Period of the Bonds to be converted is a Weekly Rate Period, Monthly Rate Period, Quarterly Rate Period or Semiannual Rate Period, then (I) the conversion shall not occur and such Bonds shall remain in the same Rate Period, (II) the failed conversion shall not constitute an Event of Default under this Order or such Bonds, (III) the mandatory tender will be deemed to have been rescinded for that date with respect to such Bonds and any Bonds so tendered will be returned to the Owners thereof, and (IV) the Paying Agent/Registrar shall give notice on the proposed Flexible Rate Conversion Date to the Owners of such Bonds stating that the mandatory tender and conversion did not occur because the conditions to such conversion were not satisfied in accordance with the terms of this Order; or

(B) if the existing Rate Period of the Bonds to be converted is a Term Rate Period (for which a Liquidity Facility is then in effect providing liquidity support for such Bonds), then (I) the conversion shall not occur, (II) the failed conversion shall not constitute an Event of Default under this Order or such Bonds, and (III) such Bonds shall be subject to mandatory tender in accordance with Section 4.03(b); or

(C) if the existing Rate Period of the Bonds to be converted is an Initial Rate Period or a Term Rate Period (for which there is not a Liquidity

Facility then in effect for such Bonds and there was no Liquidity Facility in effect for such Bonds upon the commencement of the then-expiring Term Rate Period), then the conversion shall not occur and the provisions of Section 4.03(g) or Section 4.08, as applicable, shall apply to such failed conversion.

Section 3.04. Fixed Rate Conversion at Option of the District.

(a) At the option of the District, and pursuant to an order of the Board, the Bonds bearing interest at a Variable Rate (including an Initial Rate), Flexible Rate or Stepped Rate may be converted in whole or in part to a Fixed Rate or Rates to their maturity or prior redemption. In the event of a conversion of less than 100% of all Outstanding Bonds to a Fixed Rate pursuant to this Section, the Paying Agent/Registrar shall, at the direction of the District, select the Bonds to be converted to a Fixed Rate, assuming the Bonds then Outstanding are each in a minimum Authorized Denomination; provided, however, that in the event of a conversion of less than 100% of all Outstanding Bonds, Purchased Bonds, if any, and Bonds bearing interest at the Stepped Rate, if any, shall be converted prior to any other Bonds, and Purchased Bonds, if any, shall be converted prior to any Bonds bearing interest at the Stepped Rate. In connection with any such conversion, the District reserves the right to divide the Bonds into two or more subseries as provided in Section 3.02(i).

(b) In determining the Fixed Rate, the Remarketing Agent, in consultation with the District, shall take into account to the extent applicable (i) market interest rates for comparable securities which are held by institutional and private investors with substantial portfolios (A) with terms equal to the periods to maturity remaining on the Bonds, (B) the interest on which is exempt from federal income taxation, (C) rated, if the Bonds are rated, by a Rating Agency in the same rating category as the Bonds, (D) with security or credit support similar to the Bonds, and (E) with redemption provisions similar to those of the Bonds; (ii) other financial market rates and indices which have a bearing on the fixed rate (including but not limited to rates borne by general obligation bonds, United States Treasury obligations, commercial bank prime rates, certificate of deposit rates, federal funds rates, indices maintained by The Bond Buyer, and other publicly available tax-exempt interest rate indices); (iii) general financial market conditions (including current forward supply); and (iv) industry, economic, or financial conditions which may affect or be relevant to the Bonds.

Any such conversion shall be made as follows:

(c) The Fixed Rate Conversion Date for a conversion from a Variable Rate Period or a Flexible Rate Period shall be an Interest Payment Date on which interest is payable for the Variable Rate Period from which the conversion is to be made or an Interest Payment Date on which interest is payable for all Bonds to be converted which are bearing interest at a Flexible Rate; provided, however, that if the conversion is from a Term Rate Period, the Fixed Rate Conversion Date shall be the first Business Day immediately following the last day of the then-expiring Term Rate Period; provided further, that Purchased Bonds or Bonds bearing interest at a Stepped Rate may be converted to a Fixed

Rate or Rates on any Business Day. The Fixed Rate Conversion Date for a conversion from an Initial Rate Period to a Fixed Rate Period shall be the Business Day immediately following the end of such Initial Rate Period or such other date as may be established in accordance with Section 4.08 hereof.

(d) (i) The District shall give written notice of any such conversion to the Remarketing Agent, the Paying Agent/Registrar, the Tender Agent and the Bank, if any, not less than thirty (30) days prior to the proposed Conversion Date. Such notice shall specify the Fixed Rate Conversion Date, the conditions (if any) to the conversion, the consequences of such conditions not being fulfilled and the principal amount of Bonds to be converted.

(ii) Not less than fifteen (15) days prior to the Fixed Rate Conversion Date, the Paying Agent/Registrar shall send (by first class mail or other customary means) a written notice of the conversion to the Owners of all Bonds to be converted, setting forth the matters required to be stated pursuant to Section 3.04(e).

(e) Notice of conversion shall be given by first class mail or by other customary means by the Paying Agent/Registrar to each Rating Agency and the Owners of all Bonds to be converted. Such notice shall inform the Owners of:

(i) the proposed Fixed Rate Conversion Date;

(ii) the conditions to the conversion and the consequences of such conditions not being fulfilled pursuant to Section 3.04(g) below; and

(iii) the matters required to be stated pursuant to Section 4.04(b) with respect to purchases of Bonds governed by such Section.

(f) Not later than 12:00 p.m., New York City time, on or before the seventh (7th) Business Day prior to the Fixed Rate Conversion Date, the Remarketing Agent shall, in consultation with and subject to the approval of the District, determine the Fixed Rate or Rates (not in excess of the Maximum Rate) for the Bonds which will cause the Bonds to have a market value equal to the principal amount thereof; provided, however, the market value of the Bonds may exceed par for the purpose of obtaining the lowest reoffering yield to the District and to pay remarketing costs, but the tendering Owners will only receive the Purchase Price of the tendered Bonds. The Bonds shall have the redemption dates and prices determined pursuant to Section 3.04(h) hereof, and the Remarketing Agent shall make the Fixed Rate or Rates available to the Paying Agent/Registrar, including but not limited to via electronic means, on the date of determination. Each maturity of the Bonds may have a different Fixed Rate but there shall be only one Fixed Rate per maturity. Promptly after the date of determination, the Paying Agent/Registrar shall give notice of such Fixed Rate or Rates by first class mail to the Tender Agent and the Bank, if any.

(g) Any conversion to a Fixed Rate pursuant to this Section 3.04 shall be subject to the following conditions:

(i) on or before the Fixed Rate Conversion Date, the District shall have delivered to the Paying Agent/Registrar and the Remarketing Agent an Opinion of Bond Counsel; and

(ii) as of the Fixed Rate Conversion Date, sufficient funds shall be available to purchase Bonds which are then required to be purchased pursuant to Section 4.04.

If the foregoing conditions are not met for any reason, the following provisions shall apply:

(i) if the existing Rate Period of the Bonds to be converted is a Weekly Rate Period, Monthly Rate Period, Quarterly Rate Period or Semiannual Rate Period, then (A) the conversion shall not occur and such Bonds shall remain in the same Rate Period, (B) the failed conversion shall not constitute an Event of Default under this Order or such Bonds, (C) the mandatory tender will be deemed to have been rescinded for that date with respect to such Bonds and any Bonds so tendered will be returned to the Owners thereof, and (D) the Paying Agent/Registrar shall give prompt notice (not later than the proposed Fixed Rate Conversion Date) to the Owners of such Bonds stating that the mandatory tender and conversion did not occur because the conditions to such conversion were not satisfied in accordance with the terms of this Order; or

(ii) if the existing Rate Period of the Bonds to be converted is a Flexible Rate Period or a Term Rate Period (for which a Liquidity Facility is then in effect providing liquidity support for such Bonds), then (A) the conversion shall not occur, (B) the failed conversion shall not constitute an Event of Default under this Order or such Bonds, and (C) such Bonds shall be subject to mandatory tender in accordance with Section 4.02 or Section 4.04(a), as applicable; or

(iii) if the existing Rate Period of the Bonds to be converted is an Initial Rate Period or a Term Rate Period (for which there is not a Liquidity Facility then in effect for such Bonds and there was no Liquidity Facility in effect for such Bonds upon the commencement of the then-expiring Term Rate Period), then the conversion shall not occur and the provisions of Section 4.03(g) or Section 4.08, as applicable, shall apply to such failed conversion.

(h) Unless the second sentence under this Section 3.04(h) applies, the Bonds converted to a Fixed Rate on a Fixed Rate Conversion Date shall mature, be subject to redemption and have the same terms and features as set forth in Section 2.02 and Section 5.03 hereof. Notwithstanding the previous sentence, in connection with a conversion to a Fixed Rate, the District may elect, at its sole option, to provide for serial or term maturities, revised redemption provisions and other terms to be applicable to the Bonds on and after

the Fixed Rate Conversion Date. If the District so elects, the serial or term maturities for the Bonds converted to a Fixed Rate shall be determined on the basis of providing similar relative principal and interest payments on such Bonds, including the principal payment schedule set forth in Section 5.03 (after giving pro rata effect for any prior sinking fund redemptions of the Bonds, if any, not then converted to a Fixed Rate), commencing in the fiscal year in which the conversion occurs, and any revised redemption provisions shall provide for such Fixed Rate Bonds to be subject to optional redemption in whole or in part without premium on the redemption date, which shall be determined by the District in connection with the conversion. If the principal payment schedule for the Bonds established by the District pursuant to this Section 3.04(h) is not substantially similar to the principal payment schedule set forth in Section 5.03, at the time of the conversion the District must be able to demonstrate that the District has the projected ability to pay the principal and interest on the Bonds after the conversion in the manner required by Section 45.0031, Texas Education Code, or any successor statute in effect at the time of the conversion.

Section 3.05. Interest on Purchased Bonds.

(a) Purchased Bonds shall bear interest, for each day elapsed, from and including the date they become Purchased Bonds to and including the day preceding the date they cease to be Purchased Bonds, at the Bank Rate. If at any time or times the Bank Rate would exceed the Maximum Rate, the rate of interest to accrue on the unpaid principal balance of the Purchased Bonds during all such times shall be limited to the Maximum Rate; provided, however, that if at any time the Bank Rate shall exceed the Maximum Rate, then any subsequent reduction below the Maximum Rate in the Bank Rate to be paid hereunder will not effect a reduction in such rate below the Maximum Rate until the total amount of interest accrued on the unpaid principal balance of the Purchased Bonds equals the amount of interest which would have accrued if the Bank Rate (without giving effect to this Section 3.05) had at all times been in effect. The District shall pay such interest based on a certificate from the Bank stating the amount of interest to be paid.

(b) Interest on Purchased Bonds shall accrue at the Bank Rate calculated and computed in accordance with the provisions of the Liquidity Facility and shall be payable (i) on each Interest Payment Date and (ii) upon the remarketing or sale of each Purchased Bond pursuant to this Order, with the difference between the Bank Rate relating to the Purchased Bonds so remarketed or so sold, as the case may be, and the rate borne by the Bonds and payable to other Owners, being an obligation of the District to the Bank with respect to the Purchased Bonds.

**ARTICLE IV
TENDER AND PURCHASE OF BONDS**

Section 4.01. Optional Tenders During Certain Variable Rate Periods.

(a) Purchase Dates. While a Bank is obligated to purchase Bonds pursuant to a Liquidity Facility, the Owners of such Bonds bearing interest at Variable Rates (other than an Initial Rate or a Term Rate) may elect to have their Bonds (or portions thereof in

Authorized Denominations) purchased at the Purchase Price on the following purchase dates and upon the giving of written notice meeting the requirements of this subsection (a) and subsection (b) below:

(i) Bonds bearing interest at a Weekly Rate may be tendered for purchase at the Purchase Price, payable in immediately available funds, on any Thursday, or if such Thursday is not a Business Day, on the next following Business Day, upon delivery of a written notice of tender to the Tender Agent not later than 3:00 p.m., New York City time, on a Business Day that is not less than seven (7) calendar days prior to the purchase date stated in such notice.

(ii) Bonds bearing interest at a Monthly Rate, Quarterly Rate or Semiannual Rate may be tendered for purchase on any Interest Payment Date for such Bonds at the Purchase Price, payable in immediately available funds, upon delivery of a written notice of tender to the Tender Agent not later than 3:00 p.m., New York City time, on a Business Day that is not less than seven (7) Business Days prior to the purchase date stated in such notice.

(iii) [Reserved.]

(iv) [Reserved.]

(v) For the avoidance of doubt, Bonds bearing interest at (1) an Initial Rate, (2) a Term Rate, or (3) a Stepped Rate, are not subject to optional tender at the election of the Owners thereof.

(b) Notice of Optional Tender. Each notice of optional tender:

(i) shall be delivered to the Tender Agent at its designated office and be in form satisfactory to the Tender Agent;

(ii) shall state (A) the principal amount and the bond number (if not held in a Book-Entry Only System) of the Bond to which the notice relates, (B) that the Owner irrevocably demands purchase of such Bond or a specified portion thereof in an amount equal to an Authorized Denomination, (C) the date on which such Bond or portion thereof is to be purchased, and (D) payment instructions with respect to the Purchase Price; and

(iii) shall automatically constitute (A) an irrevocable offer to tender the Bond (or the specified portion thereof) to which the notice relates on the purchase date, at the Purchase Price, (B) an irrevocable authorization and instruction to the Tender Agent to effect transfer of such Bond (or the specified portion thereof) upon payment of the Purchase Price to the Tender Agent on the purchase date, (C) an irrevocable authorization and instruction to the Tender Agent to effect the exchange of the Bond to be purchased in whole or in part for other Bonds in an equal aggregate principal amount so as to facilitate the sale of such Bond (or the specified portion thereof), (D) an acknowledgment that such Owner will have no further rights with respect to such Bond (or the specified portion thereof) upon payment of

the Purchase Price thereof to the Tender Agent on the purchase date, except for the right of such Owner to receive such Purchase Price upon surrender of such Bond to the Tender Agent, and (E) an acknowledgement that if the Owner fails to tender such Bond for purchase on the Purchase Date, such untendered Bond shall be deemed tendered, shall cease to bear interest and shall be outstanding for the sole purpose of receiving the Purchase Price upon delivery thereof to the Tender Agent.

The determination of the Tender Agent as to whether a notice of tender has been properly delivered pursuant to the foregoing shall be conclusive and binding upon the Owner. The Tender Agent may waive nonconforming tenders. The Tender Agent shall promptly, and in no event later than the close of business on the next succeeding Business Day, electronically transmit a copy of any notice received pursuant to this Section 4.01 to the Remarketing Agent and the Bank.

(c) Remarketing of Tendered Bonds. The Remarketing Agent shall offer for sale and use its best efforts to remarket all Bonds or portions thereof for which notice of tender has been received pursuant to Section 4.01(b) above. The terms of any sale by the Remarketing Agent shall provide for the payment of the Purchase Price for tendered Bonds by the Remarketing Agent to the Tender Agent (in exchange for new registered Bonds) in immediately available funds at or before 10:30 a.m., New York City time, on the purchase date. Notwithstanding the foregoing, the Remarketing Agent shall not remarket any Bond for which a notice of conversion from one type of Variable Rate Period to another, from or to Flexible Rate Periods, or to a Fixed Rate Period has been given by the Paying Agent/Registrar unless the Remarketing Agent receives written acknowledgment from the person to whom the Bond is being remarketed of the conversion.

(d) Purchase of Tendered Bonds.

(i) Notice. At or before 3:00 p.m., New York City time, on the Business Day immediately preceding the date fixed for purchase of tendered Bonds, the Remarketing Agent shall give notice by telephone, telegram, telecopy, time-sharing terminal, telex, facsimile transmission, or other similar communication to the Tender Agent of the principal amount of tendered Bonds which were not remarketed. Not later than 4:00 p.m., New York City time, on the date of receipt of such notice, the Tender Agent shall give notice by telephone, telegram, telecopy, facsimile transmission, electronic mail, or other similar communication to the Pricing Officer, the Bank and the Paying Agent/Registrar specifying the principal amount of tendered Bonds which have not been remarketed. At or before 3:00 p.m., New York City time, on the Business Day immediately preceding the date fixed for purchase of the tendered Bonds, to the extent known to the Remarketing Agent, but in any event, no later than 10:30 a.m., New York City time, on the date fixed for purchase, the Remarketing Agent shall give notice to the Tender Agent by telephone (promptly confirmed in writing, which may be electronic) of the names, addresses, and taxpayer identification numbers of the purchaser of the remarketed Bonds, the Authorized Denominations of the Bonds to be delivered to each purchaser and, if available, payment instructions for regularly scheduled interest payments.

(ii) Sources of Payment. At or before 10:30 a.m., New York City time on the date fixed for purchase of the tendered Bonds, the Remarketing Agent shall cause to be paid to the Tender Agent for deposit in the “Fort Bend Independent School District Remarketing Proceeds Payment Fund, [series designation assigned to the Bonds in the Officer’s Pricing Certificate] (the “Payment Fund”), all amounts representing proceeds of the remarketed Bonds, such payments to be made in the manner and at the time specified in Section 4.01(c) above. If such amounts, plus all other amounts received by the Tender Agent for the purchase of tendered Bonds, are not sufficient to pay the Purchase Price, the Tender Agent shall immediately notify the Bank and the Pricing Officer of any deficiency no later than 11:00 a.m., New York City time, on such date in the form required pursuant to the Liquidity Facility; provided, however, in the event the date of purchase of the tendered Bonds is an Interest Payment Date, payment of the accrued interest portion of the Purchase Price for the tendered Bonds shall be the sole responsibility of the District and the Bank shall have no liability for such interest portion of the Purchase Price of the tendered Bonds to the Owners thereof. The Bank and the District (if the District is obligated to pay the interest portion of the Purchase Price) shall deliver to the Tender Agent immediately available funds in an amount at least equal to its portion of the Purchase Price agreed to be paid on the tender date of such unremarketed Bonds prior to 1:30 p.m., New York City time, on the date set for purchase of such tendered Bonds. All money received by the Tender Agent as remarketing proceeds and additional amounts, if any, received from the Bank and the District to pay the Purchase Price of the tendered Bonds shall be deposited by the Tender Agent in the Payment Fund to be used solely for the payment of the Purchase Price of such tendered Bonds and shall not be commingled with other funds held by the Tender Agent and shall remain uninvested; if any such money representing amounts received from the Bank exceed the amount required to pay the Purchase Price of tendered Bonds, such excess shall be paid back to the Bank.

(iii) Payments by the Tender Agent. At or before 2:30 p.m., New York City time, on the date set for purchase of tendered Bonds and upon receipt by the Tender Agent of 100% of the aggregate Purchase Price of the tendered Bonds, the Tender Agent shall pay the Purchase Price of such Bonds to the tendering Owners thereof at its designated office or by bank wire transfer. Such payments shall be made in immediately available funds. The Tender Agent shall apply in order (A) money paid to it by the Remarketing Agent as proceeds of the remarketing of such Bonds by the Remarketing Agent, (B) money, if any, paid by the District, and (C) money paid pursuant to the Liquidity Facility, if any. If sufficient funds are not available for the purchase of all tendered Bonds (but excluding any Bonds for which a tender has been rescinded pursuant to the provisions of this Order), no Bonds shall be purchased.

(iv) Registration and Delivery of Tendered or Purchased Bonds. On the purchase date, the Tender Agent shall register and deliver (or hold) or cancel all Bonds purchased on any purchase date as follows: (A) Bonds purchased or remarketed by the Remarketing Agent shall be registered by the Tender Agent and delivered to the new registered owner in accordance with the instructions of the

Remarketing Agent by 2:00 p.m., New York City time; and (B) Purchased Bonds, if any, shall be registered and transferred in accordance with Section 2.10 of this Order.

Notwithstanding anything to the contrary in the foregoing paragraph, for so long as the Bonds are held in the Book-Entry Only System of DTC in accordance with Section 2.07 hereof, (i) any Bond remarketed by the Remarketing Agent shall be delivered to the new beneficial owner thereof by a transfer in the Book-Entry Only System of DTC of such remarketed Bond to the applicable DTC Participant account for such beneficial owner; and (ii) Purchased Bonds shall be delivered to the Bank by a transfer in the Book-Entry Only System of DTC of such Purchased Bonds to the DTC Participant account of the Tender Agent for the benefit of the Bank, as beneficial owner of such Purchased Bonds.

(v) Delivery of Bonds; Effect of Failure to Surrender Bonds. All Bonds to be purchased on any date shall be delivered to the office of the Tender Agent prior to 5:00 p.m., New York City time, on the Business Day next preceding the purchase date (12:00 noon New York City time on the tender date for Bonds held in Book-Entry Only System). If the Owner of any Bond (or portion thereof) that is subject to purchase pursuant to this Section fails to deliver such Bond to the Tender Agent for purchase on the purchase date, and if the Tender Agent is in receipt of the Purchase Price therefor, such Bond (or portion thereof) shall nevertheless be deemed purchased on the day fixed for purchase thereof and shall constitute an Undelivered Bond. Ownership of Undelivered Bonds shall be transferred to the purchaser thereof as provided in Section 4.01(d)(iv) above and the Tender Agent shall authenticate and deliver substitute Bonds in lieu of such Undelivered Bonds. Any Owner of Undelivered Bonds shall have no further right thereunder except the right to receive the Purchase Price thereof upon presentation and surrender of said Bonds to the Tender Agent. The Tender Agent shall, as to any Undelivered Bonds, (A) promptly notify the Remarketing Agent of such nondelivery and (B) place a stop transfer against such Undelivered Bonds.

Section 4.02. Mandatory Tender After Flexible Rate Periods.

(a) Purchase Dates. While a Bank is obligated to purchase Bonds pursuant to a Liquidity Facility, each such Bond bearing interest at a Flexible Rate shall be subject to mandatory tender for purchase on the first Business Day after the end of the Flexible Rate Period applicable to such Bond at its Purchase Price. The Owners of such Bonds shall not have the right to elect to retain their Bonds. Each Flexible Rate Period and mandatory tender date for a Bond shall be established on the date of purchase of such Bond as hereinafter provided. The Owner of any Bond bearing interest at a Flexible Rate and tendered for purchase as provided in this Section 4.02(a) shall provide the Tender Agent with payment instructions for the Purchase Price of its Bond upon tender thereof to the Tender Agent.

(b) Remarketing of Tendered Bonds. The Remarketing Agent shall use its best efforts to remarket all Bonds bearing interest at Flexible Rates required to be purchased on the ensuing purchase date. Subject to the provisions of Section 3.03, in remarketing the

Bonds, the Remarketing Agent shall offer and accept purchase commitments for the Bonds for such Flexible Rate Periods and at such Flexible Rates as it deems to be advisable in order to minimize the net interest cost on the Bonds under prevailing market conditions; provided, however, that the foregoing shall not prohibit the Remarketing Agent from accepting purchase commitments for longer Flexible Rate Periods (and at higher Flexible Rates) than are otherwise available at the time of any remarketing if the Remarketing Agent determines that, under prevailing market conditions, a lower net interest cost on the Bonds can be achieved over the longer Flexible Rate Period. Notwithstanding the foregoing, no Flexible Rate Period may be established which (i) exceeds 270 days or is less than 7 days, or (ii) if the Remarketing Agent has given or received notice of any conversion to a Variable Rate Period or the Fixed Rate Period, exceeds the remaining number of days prior to the Conversion Date. The terms of any sale by the Remarketing Agent shall provide for the authorization of the payment of the Purchase Price by the Remarketing Agent to the Tender Agent in immediately available funds at or before 10:30 a.m., New York City time, on the purchase date.

(c) Purchase of Tendered Bonds. The provisions of Section 4.01(d) shall apply to tenders pursuant to this Section 4.02.

Section 4.03. Mandatory Tender Upon Variable Rate Conversion or Flexible Rate Conversion; Conversion from Term Rate Period with No Liquidity Facility.

(a) Conversions to Variable Rate Periods. Subject to Section 3.02(g)(vi), while a Bank is obligated to purchase Bonds pursuant to a Liquidity Facility, each such Bond to be converted from any Variable Rate Period to a different Variable Rate Period (including from a Term Rate Period to a new Term Rate Period of the same or a different duration as the then-expiring Term Rate Period) pursuant to Section 3.02(g) or from a Flexible Rate Period to a Variable Rate Period pursuant to Section 3.02(h) are subject to mandatory tender for purchase on the applicable Variable Rate Conversion Date at the Purchase Price. The Owners of such Bonds shall not have the right to elect to retain their Bonds.

(b) Conversion to Flexible Rate Periods from Variable Rate Periods. Subject to Section 3.03(b)(vi), while a Bank is obligated to purchase Bonds pursuant to a Liquidity Facility, each such Bond to be converted to a Flexible Rate Period pursuant to Section 3.03(b) are subject to mandatory tender for purchase on the applicable Flexible Rate Conversion Date at the Purchase Price. The Owners of such Bonds shall not have the right to elect to retain their Bonds.

(c) [Reserved.]

(d) Notice to Owners. Any notice of a Conversion Date given to Owners pursuant to Section 3.02(g)(iii), 3.02(h)(iii) or 3.03(b)(iii) shall, in addition to the requirements of such Section, state that the Bonds to be converted will be subject to mandatory tender for purchase on the Conversion Date and the time at which Bonds are to be tendered for purchase.

(e) Remarketing. On the date any notice of a Conversion Date is given to Owners pursuant to Section 3.02(g)(iii), 3.02(h)(iii), or 3.03(b)(iii), the Tender Agent shall notify the Pricing Officer, the Paying Agent/Registrar, the Remarketing Agent and the Bank, if any, by telephone, telegram, teletype, facsimile transmission, electronic mail or other similar communication, of the principal amount of Bonds to be tendered for purchase on the Conversion Date. The Remarketing Agent shall use its best efforts to remarket such Bonds. The terms of any sale by the Remarketing Agent shall provide for the payment of the Purchase Price of tendered Bonds to the Remarketing Agent in immediately available funds at or before 9:30 a.m., New York City time, on the Conversion Date.

(f) Purchase of Tendered Bonds. The provisions of Section 4.01(d) shall apply to tenders pursuant to this Section 4.03.

(g) Conversion from Term Rate Period with No Liquidity Facility. As set forth in Section 3.02(f)(iv), while the Bonds bear interest at a Term Rate, the District shall use its best efforts to take all such actions required by this Order to be performed by the District to cause such Bonds to be converted to a different Rate Period (including to a Term Rate Period of the same or a different duration as the then-expiring Term Rate Period) on the first Business Day immediately following the last day of the then-expiring Term Rate Period. If the conversion of Bonds relates to a conversion from a Term Rate Period to a different Rate Period (including from a Term Rate Period to a new Term Rate Period of the same or a different duration as the then-expiring Term Rate Period), and there then exists no Liquidity Facility relating to such Bonds (and there was no Liquidity Facility in effect for such Bonds upon the commencement of the then-expiring Term Rate Period), then such Bonds shall be subject to mandatory tender for purchase on the Conversion Date without right of retention by the Owners at the Purchase Price. The provisions of Section 4.01(d) shall apply to such mandatory tenders pursuant to this Section 4.03(g). In the event that all of such Bonds (of the same series or subseries) subject to such mandatory tender are not converted into one or more Rate Periods and remarketed to new purchasers on the Conversion Date, the District shall have no obligation to purchase any of the Bonds tendered on such date, the failed conversion and remarketing shall not constitute an Event of Default under this Order or such Bonds, the mandatory tender will be deemed to have been rescinded for that date with respect to all of such Bonds, and such Bonds (i) will continue to be Outstanding, (ii) will be purchased upon the availability of funds to be received from the subsequent remarketing of such Bonds, (iii) will bear interest at the Stepped Rate during the Stepped Rate Period, (iv) will be subject to optional redemption and mandatory tender for purchase at the Purchase Price on any date during the Stepped Rate Period upon which a conversion occurs (which shall occur at the District's discretion upon delivery of at least one day's notice to the Owners thereof), and (v) will be deemed to continue in a Term Rate Period for all other purposes of this Order (including the identification of the Interest Payment Dates until the Bonds are remarketed or redeemed), though bearing interest during such time at the Stepped Rate until remarketed or redeemed in accordance with the terms of this Order. In the event of a failed conversion and remarketing as described above, the District will use its best efforts to cause such Bonds to be converted and remarketed on the earliest reasonably practicable date on which such Bonds can be remarketed at par plus accrued interest, in such Rate Period or Rate Periods as the District directs, at a rate not exceeding the Maximum Rate. The provisions of

Sections 4.03(d), 4.03(e), 4.04(b) and 4.04(c) of this Order, as applicable, also shall apply to and govern the mandatory tender of Bonds described in this Section 4.03(g) to the extent such provisions are not in conflict with this Section 4.03(g).

(h) Notwithstanding any other provision of this Section 4.03 to the contrary, mandatory tenders to occur with respect to Bonds to be converted from the Initial Rate Period to any other Rate Period shall be governed by Section 4.08 of this Order.

Section 4.04. Mandatory Tender Upon Fixed Rate Conversion.

(a) Mandatory Tender Upon Conversion. Subject to Section 3.04(g), while the Bank is obligated to purchase Bonds pursuant to a Liquidity Facility, any such Bond to be converted to a Fixed Rate pursuant to Section 3.04 shall be subject to mandatory tender for purchase on the Fixed Rate Conversion Date at the Purchase Price. The Owners of such Bonds shall not have the right to elect to retain their Bonds. Any Bond in an Initial Rate Period or a Term Rate Period (for which no Liquidity Facility is then in effect and there was no Liquidity Facility in effect for such Bonds upon the commencement of the then-expiring Term Rate Period) to be converted to a Fixed Rate pursuant to Section 3.04 is subject to mandatory tender for purchase on the Fixed Rate Conversion Date in accordance with the provisions of Section 4.03(g) or Section 4.08, as applicable.

(b) Notice to Owners. Any notice of conversion given to Owners pursuant to Section 3.04(d)(ii) shall, in addition to the requirements of such Section, state that (i) Owners shall not have the right to waive mandatory tender, (ii) Bonds not delivered to the Tender Agent for purchase on the date specified in the notice shall be deemed tendered on such date and that after such date Owners will not be entitled to any payment (including interest to accrue subsequent to the mandatory tender date) other than the Purchase Price for such Undelivered Bonds, (iii) such Undelivered Bonds shall no longer be entitled to the benefits of this Order, and (iv) the Bonds will not be subject to tender for purchase at the option of the Owner after the Fixed Rate Conversion Date.

(c) Remarketing. The Remarketing Agent shall use its best efforts to remarket the Bonds. The terms of any sale by the Remarketing Agent shall provide for the payment of the Purchase Price of the tendered Bonds to the Remarketing Agent in immediately available funds at or before 9:30 a.m., New York City time on the Fixed Rate Conversion Date.

(d) Purchase of Tendered Bonds. The provisions of Section 4.01(d) shall apply to mandatory tenders pursuant to this Section 4.04.

Section 4.05. Mandatory Tender Upon Expiration or Voluntary Termination of Liquidity Facility.

(a) While a Bank is obligated to purchase Bonds pursuant to a Liquidity Facility, such Bonds covered by the Liquidity Facility shall be subject to mandatory tender for purchase at the Purchase Price on the following dates, without the right of the Owners thereof to retain such Bonds:

(i) on the last Business Day prior to the date on which the Liquidity Facility expires by its terms; provided, that no such tender and purchase shall be required if the Liquidity Facility is renewed or extended prior to the date of notice of mandatory tender to the Owner; or

(ii) on the last Business Day before termination of the Liquidity Facility as a result of the voluntary action of the District; and

(iii) on the last Business Day prior to the substitution of a new Liquidity Facility for such Bonds, provided that no such tender and purchase shall be required if prior to the date of notice to the Owner pursuant to subsection 4.05(b) below, the Remarketing Agent, the Paying Agent/Registrar, the Bank, and the Tender Agent shall have received written confirmation from the Rating Agency to the effect that the rating or ratings assigned to the Bonds will not be lowered, suspended or withdrawn as a result of the substitution.

(b) Not later than thirty (30) days prior to the purchase date, the Paying Agent/Registrar shall mail a written notice of the mandatory tender for purchase to the Owners of the Bonds subject to mandatory tender, which notice shall specify (i) the purchase date and (ii) the event requiring the purchase pursuant to Subsection (a) above. In the event that no mandatory tender and purchase is required as provided in Subsection 4.05(a)(iii) above, the Paying Agent/Registrar shall, upon receipt of the written confirmation required from the Rating Agency under Subsection 4.05(a)(iii), promptly mail a written notice to the Owners of the Bonds, which notice shall specify (i) the effective date of the substitute Liquidity Facility and (ii) the identity of the provider under the substitute Liquidity Facility.

(c) Bonds required to be delivered to the Tender Agent pursuant to this Section 4.05 shall be tendered in accordance with the provisions of Section 4.01(d).

Section 4.06. Mandatory Tender Upon Notice of Termination.

(a) While a Bank is obligated to purchase Bonds pursuant to a Liquidity Facility, the Bonds are subject to mandatory tender for purchase at the Purchase Price without the right of Owners to retain their Bonds, on any date specified in a Notice of Termination from the Bank. Upon receipt of Notice of Termination from the Bank, the District shall immediately, but in no event later than one (1) Business Day after receipt of such Notice of Termination, notify the Paying Agent/Registrar of the matters set forth in such notice.

(b) The Paying Agent/Registrar shall give notice to Owners of a mandatory tender pursuant to this Section 4.06 at least nine (9) days prior to the mandatory tender date. Such notice of mandatory tender shall state that the Bonds are subject to mandatory tender on the Business Day next preceding the date of termination of the Liquidity Facility, as stated in the notice from the District and that Owners shall not have a right to retain their Bonds.

(c) Bonds shall be required to be delivered to the Tender Agent against payment therefor in accordance with the provisions of Section 4.01(d).

(d) No remarketing of the Bonds shall occur after the receipt by the District of the Notice of Termination until such time as a new Liquidity Facility is in effect.

Section 4.07. Mandatory Tender at Direction of District.

(a) Prior to the Fixed Rate Conversion Date, while a Bank is obligated to purchase Bonds pursuant to a Liquidity Facility, such Bonds are subject to mandatory tender for purchase at the option of the District, without the right of the Owners to retain their Bonds, on any date that such Bonds would otherwise be subject to optional redemption pursuant to Section 5.02 of this Order, for conversion to any other Rate Period in accordance with the provisions of this Order. No tender for purchase of Bonds pursuant to any such mandatory tender shall be deemed to be a payment or redemption of such Bonds or any portion thereof, and such purchase will not operate to extinguish or discharge the indebtedness evidenced by such Bonds.

(b) Any mandatory tender pursuant to this Section 4.07 shall be subject to the following conditions:

(i) on or before the mandatory tender date, the District shall have delivered to the Paying Agent/Registrar and the Remarketing Agent an Opinion of Bond Counsel; and

(ii) as of the mandatory tender date, sufficient funds shall be available to purchase Bonds which are then required to be purchased at the direction of the District pursuant to this Section 4.07.

If the foregoing conditions are not met for any reason, then (A) such Bonds shall remain in the same Rate Period, (B) the failed mandatory tender shall not constitute an Event of Default under this Order or such Bonds, (C) the mandatory tender will be deemed to have been rescinded for that date with respect to such Bonds and any Bonds so tendered will be returned to the Owners thereof, and (D) the Paying Agent/Registrar shall give prompt notice (not later than the proposed mandatory tender date) to the Owners of such Bonds stating that the mandatory tender did not occur because the conditions to such mandatory tender were not satisfied in accordance with the terms of this Order.

(c) Notice to Owners. Any notice of such mandatory tender will be given to Owners pursuant to Section 5.07 and shall, in addition to the requirements of such Section, state that Owners shall not have the right to retain their Bonds and that Bonds not delivered to the Tender Agent for purchase on the date specified in the notice shall be deemed tendered on such date and the conditions contained in this Order for such mandatory tender to occur and the consequences of the failure to satisfy such conditions and that after such date Owners will not be entitled to any payment (including interest to accrue subsequent to the required purchase date) other than the Purchase Price for such Undelivered Bonds and such Undelivered Bonds shall no longer be entitled to the benefits of this Order.

(d) Remarketing. The Remarketing Agent shall offer for sale and use its best efforts to remarket the Bonds in the Rate Period selected by the District, all in accordance with the applicable provisions of this Order. The terms of any sale by the Remarketing Agent shall provide for the payment of the Purchase Price to the Remarketing Agent of the tendered Bonds in immediately available funds at or before 9:30 a.m., New York City time on the mandatory date specified in the notice. The Remarketing Agent shall not sell any Bond for which a notice of conversion from one type of Variable Rate Period to another, to Flexible Rate Periods, or to a Fixed Rate Period has been given by the Paying Agent/Registrar unless the Remarketing Agent has advised the person to whom the sale is being made of the conversion.

(e) Purchase of Tendered Bonds. The provisions of Section 4.01(d) shall apply to mandatory tenders pursuant to this Section 4.07.

Section 4.08. Mandatory Tender at End of Initial Rate Period. The District shall use its best efforts to take all such actions required by this Order to be performed by the District to cause all Bonds (of a particular series or subseries) to be converted from the Initial Rate Period to a different Rate Period on the first Business Day immediately following the last day of the applicable Initial Rate Period. Notwithstanding any other provision of this Order to the contrary, all Bonds issued hereunder shall be subject to mandatory tender for purchase on the mandatory tender date set forth in the Officer's Pricing Certificate to occur on the Business Day immediately following the last day of the Initial Rate Period, without right of retention by the Owner, at the Purchase Price. The provisions of Section 4.01(d) shall apply to such mandatory tenders pursuant to this Section 4.08. In the event that all of the Bonds (of the same series or subseries) subject to such mandatory tender are not converted into one or more Rate Periods and remarketed to new purchasers on the scheduled date of mandatory tender, the District shall have no obligation to purchase any of such Bonds tendered on such date, the failed conversion and remarketing shall not constitute an Event of Default under this Order or such Bonds, the mandatory tender will be deemed to have been rescinded for that date with respect to all of such Bonds, and such Bonds (i) will continue to be Outstanding, (ii) will be purchased upon the availability of funds to be received from the subsequent remarketing of the Bonds, (iii) will bear interest at the Stepped Rate during the Stepped Rate Period, (iv) will be subject to redemption and mandatory tender for purchase at the Purchase Price on any date during the Stepped Rate Period upon which a conversion occurs (which shall occur at the District's discretion upon delivery of at least one day's notice to the Owners thereof), and (v) will be deemed to continue in an Initial Rate Period for all other purposes of this Order (including the identification of Interest Payment Dates until the Bonds are remarketed or redeemed), though bearing interest during such time at the Stepped Rate until remarketed or redeemed in accordance with the terms of this Order. In the event of a failed conversion and remarketing as described in this Section 4.08, the District will use its best efforts to cause such Bonds to be converted and remarketed on the earliest reasonably practicable date on which such Bonds can be sold at not less than par plus accrued interest, in such Rate Period or Rate Periods as the District directs, at a rate not exceeding the Maximum Rate. The provisions of Sections 4.03(d), 4.03(e), 4.04(b) and 4.04(c) of this Order, as applicable, also shall apply to and govern the mandatory tender of Bonds described in this Section 4.08 to the extent such provisions are not in conflict with this Section 4.08.

ARTICLE V
REDEMPTION OF BONDS BEFORE MATURITY

Section 5.01. Limitation on Redemption. The Bonds shall be subject to redemption before scheduled maturity only as provided in this Article V and in the Officer's Pricing Certificate. Any provision of this Article V, including, without limitation, any provisions relating to the method of selection of Bonds for redemption, may be modified in an Officer's Pricing Certificate.

Section 5.02. Optional Redemption.

(a) Prior to the Fixed Rate Conversion Date, Bonds, other than (i) Purchased Bonds, (ii) Bonds bearing interest at the Initial Rate during the Initial Rate Period, and (iii) Bonds bearing interest at the Stepped Rate during the Stepped Rate Period, are subject to redemption at the option of the District, in whole or in part, at a redemption price equal to the principal amount thereof plus interest accrued thereon to the redemption date, on any Interest Payment Date.

(b) Bonds bearing interest at the Stepped Rate during the Stepped Rate Period and Purchased Bonds are subject to redemption, in whole or in part, at the option of the District, on any Business Day at a redemption price equal to the principal amount thereof plus interest accrued thereon at the Stepped Rate or the Bank Rate, as applicable, to the redemption date. Bonds bearing interest at the Initial Rate during the Initial Rate Period shall be subject to redemption only as provided in the Officer's Pricing Certificate.

(c) Bonds bearing interest at a Fixed Rate are subject to redemption at the option of the District, in whole or in part, on the dates and at the prices determined and established by the District in accordance with Section 3.04(h) of this Order.

(d) The District shall deliver notice to the Paying Agent/Registrar of its intention to redeem Bonds, which notice shall specify the principal amount and the maturity or maturities of the Bonds to be redeemed (i) with respect to Purchased Bonds and Bonds bearing interest at a Stepped Rate, at least two (2) days prior to the redemption date, (ii) with respect to Bonds bearing interest at a Flexible Rate, Weekly Rate or Monthly Rate, at least twenty-five (25) days prior to the redemption date; and (iii) with respect to Bonds bearing interest at a Quarterly Rate, Semiannual Rate, Term Rate or Fixed Rate, at least thirty-five (35) days prior to the redemption date.

(e) Subject to Section 5.07(c), on or prior to the date established for optional redemption of any Bonds or Purchased Bonds, the District shall have deposited an amount sufficient to pay the redemption price of the Bonds to be redeemed with the Paying Agent/Registrar or an authorized escrow agent. Such money may be invested in Government Securities having maturities which coincide with the redemption date.

(f) In addition to the foregoing and notwithstanding the notice provisions of Section 5.07 hereof, the District, at its option, may purchase for cancellation or redeem any Bond subject to mandatory tender on any mandatory tender date therefor without notice to

any Owner, at a price equal to the principal amount thereof plus any accrued and unpaid interest.

Section 5.03. Scheduled Mandatory Redemption.

(a) The Bonds are subject to mandatory redemption from money on deposit in the Interest and Sinking Fund at a price of par plus accrued interest to the date fixed for redemption, in the amounts and on the dates set forth in the Officer's Pricing Certificate.

(b) Prior to each scheduled mandatory redemption date for the Bonds required to be redeemed pursuant to subparagraph (a) of this Section 5.03, the Paying Agent/Registrar shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Bonds equal to the aggregate principal amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in Section 5.07.

(c) The principal amount of the Bonds required to be redeemed on any redemption date pursuant to subparagraph (a) of this Section 5.03 shall be reduced by the principal amount of any Bonds of the same maturity which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the District and delivered to the Paying Agent/Registrar for cancellation, or (ii) shall have been redeemed pursuant to the optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption. Bonds purchased for cancellation or redeemed pursuant to the optional redemption provisions hereof that are required to be redeemed pursuant to Section 5.03(a) shall be credited against future mandatory redemption payments as directed by the District.

(d) In lieu of mandatorily redeeming the Bonds subject to redemption pursuant to subparagraph (a) of this Section 5.03, the District reserves the right to purchase for cancellation such Bonds of the same maturity at a price no greater than the applicable redemption price of such Bonds.

Section 5.04. Additional Mandatory Redemption.

(a) In each fiscal year in which any series of the Bonds are Outstanding and accruing interest at a Flexible Rate or a Variable Rate, the District shall budget (in accordance with Section 2.13(a) hereof) for such fiscal year for the payment of interest on the Bonds, to the extent it is unknown, at a rate prescribed in the then-effective Liquidity Facility, if any, or at a rate equal to the Maximum Rate per annum. In the event and to the extent that interest paid on the Bonds during such fiscal year is less than the amount payable at the rate prescribed in the then-effective Liquidity Facility, if any, or the Maximum Rate, as applicable, when either such rate is used by the District in calculating its tax rate (the "Subsection (a) Excess Interest Funds"), the District shall cause the Subsection (a) Excess Interest Funds to be allocated and appropriated for the payment of the mandatory redemption of Bonds on the first August 1 next following the end of such fiscal year; provided the amount of such Subsection (a) Excess Interest Funds is equal to or greater

than \$100,000. In each fiscal year when the amount of Subsection (a) Excess Interest Funds is equal to or greater than \$100,000, the District shall cause Bonds in a principal amount equivalent to the Excess Interest Funds to be redeemed on the August 1 next following the end of such fiscal year at the redemption price of par plus accrued interest to the date of redemption. The mandatory redemption of Bonds in accordance with the provision of this subsection (a) shall be in addition to the amount of Bonds to be mandatorily redeemed as set forth in the Officer's Pricing Certificate. The principal amount of Bonds subject to mandatory redemption, if any, shall be reduced, in inverse chronological order of redemption dates, by the amount of Bonds redeemed pursuant to the provisions of this Section 5.04(a).

(b) Notwithstanding the provisions of Section 2.13 and Section 5.04(a) above, in addition, in each fiscal year in which any series of the Bonds are Outstanding and accruing interest at a Flexible Rate or a Variable Rate, the District may, at the District's discretion, budget for such fiscal year and levy taxes for the payment of interest on the Bonds based on an interest rate on the Bonds equal to the actual rate borne thereby or any rate not to exceed the Maximum Rate per annum that is not less than the actual rate per annum. At the end of the fiscal year in which the District levies a tax based on the interest rate on the Bonds being equal to a rate exceeding the actual rate on the Bonds, the District shall cause the difference between the amount budgeted at a rate exceeding the actual rate on the Bonds and the amount paid on the Bonds ("Subsection (b) Excess Interest Funds") to be allocated and appropriated for the purchase for cancellation (if August 1 is a mandatory tender date) or payment of the mandatory redemption of Bonds on the first August 1 next following the end of such fiscal year; provided the amount of such Subsection (b) Excess Interest Funds is equal to or greater than \$100,000. In each fiscal year when the amount of Subsection (b) Excess Interest Funds is equal to or greater than \$100,000, the District shall cause Bonds in a principal amount equivalent to the Excess Interest Funds to be purchased for cancellation (if August 1 is a mandatory tender date) or redeemed on the August 1 next following the end of such fiscal year at the redemption price of par plus accrued interest to the date of redemption. The mandatory redemption of Bonds in accordance with the provision of this subsection (b) shall be in addition to the amount of Bonds to be mandatorily redeemed as set forth in the Officer's Pricing Certificate.

(c) Unless utilized to purchase Bonds for cancellation on a mandatory tender date, at least 45 days prior to each mandatory redemption date described in subsections (a) and (b) of this Section 5.04, the District will notify the Paying Agent/Registrar and the Remarketing Agent in writing of the principal amount of Bonds to be mandatorily redeemed on such mandatory redemption date, and instruct the Paying Agent/Registrar to select by lot or other customary random selection method the Bonds or portions thereof to be redeemed.

Bonds to be redeemed in any year by mandatory redemption shall be redeemed at par, plus accrued interest to the date of redemption, and shall be selected by the Paying Agent/Registrar by lot or other method that results in a random selection thereof. The District, at its option, may credit against any mandatory redemption requirement, Bonds which have been purchased by the District, using funds other than remarketing proceeds or

moneys drawn under the Liquidity Facility, at a price not exceeding the principal amount of such Bonds plus accrued interest to the date of purchase and canceled by the Paying Agent/Registrar, or have been optionally redeemed and not theretofore applied as a credit against any mandatory redemption requirement.

Section 5.05. Special Mandatory Redemption. Purchased Bonds shall be subject to special mandatory redemption, if required by and in accordance with the provisions of the applicable Liquidity Facility.

Section 5.06. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed, the District shall direct the Paying Agent/Registrar to call Purchased Bonds first and then to call Bonds or portions thereof by lot or other random selection method for redemption; provided that in the event that the District elects to optionally redeem less than all of the Outstanding principal amount of a maturity of Bonds that are term Bonds with multiple mandatory sinking fund redemption dates the Pricing Officer shall select, or cause to be selected, the mandatory redemption dates to which such redemption shall be applied and the principal amounts of such Bonds to be redeemed, and the Paying Agent/Registrar shall then select, or cause to be selected, such principal amount of Bonds to be redeemed by lot or other random selection method for redemption.

(b) A portion of a single Bond of a denomination greater than a minimum Authorized Denomination may be redeemed but only in a principal amount equal to a minimum Authorized Denomination or any integral multiple thereof. The Paying Agent/Registrar shall treat each minimum Authorized Denomination of such Bond as though it were a single Bond for purposes of selection for redemption.

(c) Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered.

Section 5.07. Notice of Redemption.

(a) The Paying Agent/Registrar shall cause notice of redemption of any Bond to be redeemed in whole or in part to be mailed first class mail to the Rating Agency and to the Owner thereof at the address of the Owner appearing in the Register (i) with respect to a Bond bearing interest at a Stepped Rate or a Bank Rate, at least one (1) day prior to the redemption date; (ii) with respect to a Bond bearing interest at a Flexible Rate, Weekly Rate or Monthly Rate, at least twenty (20) days prior to the redemption date; and (iii) with respect to a Bond bearing interest at a Quarterly Rate, a Semiannual Rate, a Term Rate or a Fixed Rate, at least thirty (30) days prior to the redemption date.

(b) The notice of redemption shall identify the Bonds to be redeemed, and shall specify the numbers thereof (if not held in a Book-Entry Only System), the redemption date and the redemption price. The notice shall state that (i) on the redemption date the Bonds called for redemption will be payable at the designated office of the Paying Agent/Registrar, and (ii) on and after the redemption date interest will cease to accrue

(unless sufficient moneys are not available to the Paying Agent/Registrar to pay the redemption price on the redemption date).

(c) The District reserves the right to give notice of its election or direction to redeem Bonds under Section 5.02 conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date or (ii) that the District retains the right to rescind such notice at any time prior to the scheduled redemption date if the District delivers a certificate of the District to the Paying Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice, and such notice of redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Bonds subject to conditional redemption where redemption has been rescinded shall remain Outstanding. Failure to pay the redemption price of the Bonds subject to optional redemption shall not constitute an Event of Default hereunder or under any Bond.

(d) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

Section 5.08. Payment Upon Redemption.

(a) By each redemption date, the District shall deposit with the Paying Agent/Registrar money sufficient to pay all amounts due on the redemption date.

(b) Upon presentation and surrender of any Bond called for redemption at the designated office of the Paying Agent/Registrar on or after the date fixed for redemption, the Paying Agent/Registrar shall pay the principal of and accrued interest on such Bond to the date of redemption from the money provided for that purpose.

Section 5.09. Effect of Redemption.

(a) Notice of redemption having been given, and due provision having been made for payment, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption; thereafter, such Bonds or portions thereof shall cease to bear interest from the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

(b) If the District shall fail to make provision for the payment of all sums due on a redemption date, then any Bond or portion thereof called for redemption shall continue to bear interest until due provision is made for the payment of same by the District.

ARTICLE VI
PAYING AGENT/REGISTRAR;
REMARKETING AGENT; TENDER AGENT

Section 6.01. Appointment of Initial Paying Agent/Registrar. The Pricing Officer is hereby authorized to select and appoint the initial Paying Agent/Registrar for the Bonds, and the initial Paying Agent/Registrar shall be designated in the Officer's Pricing Certificate. The Board hereby approves the form of Paying Agent/Registrar Agreement specifying the duties of the Paying Agent/Registrar and the District, and the President of the Board, the Vice President of the Board or the Pricing Officer is authorized to execute and deliver such agreement for and on behalf of the District and this Board, with such changes as the person executing the same may approve. Such agreement as executed by the President of the Board, the Vice President of the Board or the Pricing Officer, shall be deemed to be the Paying Agent/Registrar Agreement herein approved and authorized to be executed and delivered for and on behalf of the District and this Board.

Section 6.02. Qualifications. Each Paying Agent/Registrar shall be a commercial bank or trust company organized under the laws of the United States or any state, or other entity duly qualified and legally authorized to serve as and perform the duties and services of paying agent and registrar for the Bonds.

Section 6.03. Maintaining Paying Agent/Registrar.

(a) At all times while any Bonds are Outstanding, the District will maintain a Paying Agent/Registrar that is qualified under Section 6.02 of this Order.

(b) If the Paying Agent/Registrar resigns, is terminated, or otherwise ceases to serve as such, the District will promptly appoint a replacement with the consent of the Bank, if any, such consent not to be unreasonably withheld.

Section 6.04. Termination. The District reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering to the entity whose appointment is to be terminated (i) 45 days written notice of the termination of the appointment and of the Paying Agent/Registrar Agreement, stating the effective date of such termination, and (ii) appointing a successor Paying Agent/Registrar; provided, that, no such termination shall be effective until a successor paying agent/registrar has assumed the duties of paying agent/registrar for the Bonds.

Section 6.05. Notice of Change to Owners. Promptly upon each change in the entity serving as Paying Agent/Registrar, the District will cause notice of the change to be sent to each Owner by first class United States mail, postage prepaid, at the address shown in the Register, stating the effective date of the change and the name and mailing address of the replacement Paying Agent/Registrar.

Section 6.06. Agreement to Perform. By accepting the appointment as Paying Agent/Registrar and executing a paying agent/registrar agreement with the District, the Paying Agent/Registrar is deemed to have agreed to the provisions of this Order and that it will perform the duties and functions of Paying Agent/Registrar prescribed hereby.

Section 6.07. Delivery of Records to Successor. If a Paying Agent/Registrar is replaced, such Paying Agent/Registrar, promptly upon the appointment of the successor, will deliver the Register (or a copy thereof) and all other pertinent books and records relating to the Bonds to the successor Paying Agent/Registrar.

Section 6.08. Appointment of Initial Remarketing Agent. The Pricing Officer is hereby authorized to select and appoint the initial Remarketing Agent for the Bonds, which appointment shall be set forth in the Officer's Pricing Certificate. The Remarketing Agent shall signify its acceptance of the duties and obligations imposed on it hereunder by its execution of the Remarketing Agreement. The Board hereby approves the form of Remarketing Agreement specifying the duties and responsibilities of the District and the Remarketing Agreement. The President of the Board, the Vice President of the Board or the Pricing Officer is hereby authorized and directed to execute and deliver the Remarketing Agreement for and on behalf of the District and this Board, with such changes as the person executing the same may approve, and such Remarketing Agreement as executed by the President of the Board, the Vice President of the Board or the Pricing Officer shall be deemed to be the Remarketing Agreement herein approved and authorized to be executed and delivered for and on behalf of the District and this Board.

Section 6.09. Appointment of Initial Tender Agent. The Pricing Officer is hereby authorized to select and appoint the initial Tender Agent for the Bonds, and the initial Tender Agent shall be designated in the Officer's Pricing Certificate. The Tender Agent shall signify its acceptance of the duties and obligations imposed on it hereunder by its execution of the Tender Agent Agreement. The Board hereby approves the form of Tender Agent Agreement specifying the duties and responsibilities of the District and the Tender Agent, and the President of the Board, the Vice President of the Board or the Pricing Officer is hereby authorized and directed to execute and deliver the Tender Agent Agreement for and on behalf of the District and this Board, with such changes as the person executing the same may approve, and such Tender Agent Agreement as executed by the President of the Board, the Vice President of the Board or the Pricing Officer shall be deemed to be the Tender Agent Agreement herein approved and authorized to be executed and delivered for and on behalf of the District and this Board.

Each Tender Agent shall be a commercial bank or trust company organized under the laws of the United States or any state, or other entity duly qualified and legally authorized to serve as and perform the duties and services of tender agent for the Bonds.

Section 6.10. Maintaining Remarketing Agent and Tender Agent.

(a) The District hereby agrees that, while any of the Bonds bear interest at a Variable Rate or a Flexible Rate, it will maintain a Remarketing Agent and Tender Agent with respect to the Bonds, qualified to act in such respective capacity. No resignation or removal of the Remarketing Agent or Tender Agent shall become effective until a successor has been appointed and accepted such appointment. Any successor Tender Agent shall have capital of not less than \$50,000,000.

(b) Promptly upon each change in the entity serving as Remarketing Agent or Tender Agent, the District will cause the Paying Agent/Registrar or another party to send notice of such change to each Owner by first class mail.

Section 6.11. Maintaining a Liquidity Facility. The District agrees to at all times maintain a Liquidity Facility with respect to Bonds bearing interest at a Flexible Rate or at a Variable Rate (other than the Initial Rate, the Stepped Rate or a Term Rate with respect to which the District has elected not to provide a Liquidity Facility).

ARTICLE VII FORM OF THE BONDS

Section 7.01. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State, the Certificate of the Paying Agent/Registrar, and the Assignment form to appear on each of the Bonds, (i) shall be substantially in the form set forth in Exhibit A, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order and the Officer's Pricing Certificate, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures (CUSIP) of the American Bankers Association) and such legends and endorsements (including the guarantee of the Permanent School Fund, insurance legends in the event the Bonds (or any Stated Maturities thereof) are insured, and any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the District or by the officers executing such Bonds, as evidenced by their execution.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds may be typed, photocopied, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution.

Section 7.02. CUSIP Registration. The District may secure identification numbers through the CUSIP Global Services or another entity that provides securities identification numbers for municipal securities, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the District nor bond counsel are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

Section 7.03. Legal Opinion. The obligation of the Underwriter to accept delivery of the Bonds is subject to being furnished a final opinion of Bracewell LLP, Bond Counsel, approving such Bonds as to their validity, said opinion to be dated and delivered as of the date of delivery and payment for such Bonds. A true and correct reproduction of said opinion or an executed counterpart thereof is 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 Bonds.

ARTICLE VIII
SALE AND DELIVERY OF BONDS; AND DEPOSIT OF PROCEEDS

Section 8.01. Sale of Bonds; Offering Memorandum.

(a) The Bonds shall be sold and delivered to the Underwriter at a price to be set forth in the Officer's Pricing Certificate and in accordance with the terms of the Purchase Contract approved by the Pricing Officer. Upon completion of the terms of the Officer's Pricing Certificate, any of the Pricing Officers are hereby authorized and directed to execute the Purchase Contract and the Officer's Pricing Certificate on behalf of the District, which final terms shall be determined to be the most advantageous reasonably attainable by the District, such approval and determination being evidenced by the execution of the Purchase Contract by the Pricing Officer. The President and Vice President of the Board, the Secretary of the Board, the Pricing Officer and all other officers, agents and representatives of the District are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Bonds.

(b) The Pricing Officer is hereby authorized and directed to cause to be prepared on behalf of the District, in accordance with the District's Disclosure Strategy, one or more Preliminary Offering Memoranda, to be used by the Underwriter in the offering and sale of the Bonds, and to certify or otherwise represent that such Preliminary Offering Memoranda are "deemed final" Preliminary Offering Memoranda as of their dates (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, with such changes, modifications and completions as may be required upon pricing and approved by the Pricing Officer (the "Preliminary Offering Memorandum"). The use and distribution of one or more Preliminary Offering Memoranda in the public offering of the Bonds by the Underwriter is hereby authorized. The Pricing Officer is hereby further authorized and directed (i) to cause to be prepared on behalf of the District, in accordance with the District's Disclosure Strategy, one or more final Offering Memoranda (each an "Offering Memorandum"), (ii) to use and distribute or authorize the use and distribution of one or more Offering Memoranda, (iii) to execute the same, if required, and (iv) to deliver appropriate numbers of copies thereof to the Underwriter. Each Offering Memorandum as thus approved, executed, if required, and delivered, with such appropriate variations as shall be approved by the Pricing Officer and the Underwriter, may be used by the Underwriter in the public offering and sale thereof.

(c) The President and Vice President of the Board, the Secretary of the Board, the Pricing Officer and all other officers of the District are authorized to take such actions, to obtain such consents or approvals and to execute such documents, certificates and receipts as they may deem necessary and appropriate in order to consummate the delivery of the Bonds, to pay the costs of issuance of the Bonds, to effectuate the refunding of the Refunded Obligations and to effectuate the terms and provisions of this Order, including, without limitation, making application for the guarantee of the Permanent School Fund for the Bonds from the Texas Education Agency and seeking ratings on the Bonds from the Rating Agency. Further, in connection with the submission of the record of proceedings

for the Bonds to the Attorney General of the State of Texas for examination and approval of such Bonds, the appropriate officer of the District is hereby authorized and directed to issue a check or wire payable to the Attorney General of the State of Texas as a nonrefundable examination fee in the amount required by Chapter 1202, Texas Government Code (such amount to be the lesser of (i) 1/10th of 1% of the principal amount of the Bond or (ii) \$9,500, but in no case less than \$750).

Section 8.02. Control and Delivery of Bonds.

(a) The Pricing Officer is hereby authorized to have control of the Initial Bonds and all necessary records and proceedings pertaining thereto pending investigation, examination, and approval of the Attorney General of the State, registration by the Comptroller of Public Accounts of the State, and registration with, and initial exchange or transfer by, the Paying Agent/Registrar.

(b) After registration by the Comptroller of Public Accounts, delivery of the Initial Bonds shall be made to the Underwriter against receipt by the District of all amounts due to the District under the terms of sale.

Section 8.03. Deposit of Proceeds. Proceeds from the sale of the Bonds shall, promptly upon receipt by the District, be applied as provided in the Officer's Pricing Certificate.

**ARTICLE IX
INVESTMENTS**

Section 9.01. Investments.

(a) Money in the Interest and Sinking Fund created by this Order, at the option of the District, may be invested in such securities or obligations as permitted under applicable law, and pending the disbursement of the proceeds of sale of the Bonds for authorized purposes such proceeds of sale may be invested in authorized investments in accordance with the Public Funds Investment Act (Texas Government Code, Chapter 2256), as amended, or other applicable law. The investments under this Order include guaranteed investment contracts as authorized by Section 2256.015 of the Texas Government Code; all such investments shall be made in such a manner that the money required to be expended will be available at the proper time or times.

(b) Any securities or obligations in which money is so invested shall be kept and held in trust for the benefit of the Owners and shall be sold and the proceeds of sale shall be timely applied to the making of all payments required to be made from the Interest and Sinking Fund.

Section 9.02. Investment Income.

(a) Interest and income derived from investment of money in the Interest and Sinking Fund shall be credited to such fund.

(b) Interest and income derived from investment of the proceeds of sale of the Bonds and funds held for the payment of the costs of issuance shall be credited to the fund or account where deposited and shall be used for such purposes, with any funds remaining after the accomplishment of such purposes to be transferred to the Interest and Sinking Fund.

ARTICLE X PARTICULAR REPRESENTATIONS AND COVENANTS

Section 10.01. Payment of the Bonds. On or before each date principal, premium, if any, or interest on the Bonds is due, there shall be made available to the Paying Agent/Registrar, out of the Interest and Sinking Fund, money sufficient to pay such principal, premium, if any, and interest on the Bonds when due.

Section 10.02. Other Representations and Covenants.

(a) The District will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Order and in each Bond; the District will promptly pay or cause to be paid the principal, redemption premium, if any, and interest on each Bond on the dates and at the places and manner prescribed in such Bond; and the District will, at the times and in the manner prescribed by this Order, deposit or cause to be deposited the amounts of money specified by this Order.

(b) The District is duly authorized under the laws of the State to issue the Bonds; all action on its part for the creation and issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the District in accordance with their terms.

Section 10.03. Federal Tax Matters.

(a) General. The District covenants not to take any action or omit to take any action that, if taken or omitted would cause the interest on the Bonds to be includable in gross income, for federal income tax purposes. In furtherance thereof, the District covenants to comply with sections 103 and 141 through 150 of the Code and the provisions set forth in the Federal Tax Certificate executed by the District in connection with the Bonds.

(b) No Private Activity Bonds. The District covenants that it will use the proceeds of the Bonds (including investment income) and the property financed, directly or indirectly, with such proceeds so that the Bonds will not be “private activity bonds” within the meaning of section 141 of the Code. Furthermore, the District will not take a deliberate action (as defined in section 1.141-2(d)(3) of the Regulations) that causes the Bonds to be a “private activity bond” unless it takes a remedial action permitted by section 1.141-12 of the Regulations.

(c) No Federal Guarantee. The District covenants not to take any action or omit to take any action that, if taken or omitted, would cause the Bonds to be “federally

guaranteed” within the meaning of section 149(b) of the Code, except as permitted by section 149(b)(3) of the Code.

(d) No Hedge Bonds. The District covenants not to take any action or omit to take action that, if taken or omitted, would cause the Bonds to be “hedge bonds” within the meaning of section 149(g) of the Code.

(e) No Arbitrage Bonds. The District covenants that it will make such use of the proceeds of the Bonds (including investment income) and regulate the investment of such proceeds of the Bonds so that the Bonds will not be “arbitrage bonds” within the meaning of section 148(a) of the Code.

(f) Required Rebate. The District covenants that, if the District does not qualify for an exception to the requirements of section 148(f) of the Code, the District will comply with the requirement that certain amounts earned by the District on the investment of the gross proceeds of the Bonds, be rebated to the United States.

(g) Information Reporting. The District covenants to file or cause to be filed with the Secretary of the Treasury an information statement concerning the Bonds in accordance with section 149(e) of the Code.

(h) Record Retention. The District covenants to retain all material records relating to the expenditure of the proceeds (including investment income) of the Refunded Obligations and the Bonds and the use of the property financed, directly or indirectly, thereby until three years after the last Bond is redeemed or paid at maturity (or such other period as provided by subsequent guidance issued by the Department of the Treasury) in a manner that ensures their complete access throughout such retention period.

(i) Registration. If the Bonds are “registration-required bonds” under section 149(a)(2) of the Code, the Bonds will be issued in registered form.

(j) Favorable Opinion of Bond Counsel. Notwithstanding the foregoing, the District will not be required to comply with any of the federal tax covenants set forth above if the District has received an opinion of nationally recognized bond counsel that such noncompliance will not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes.

(k) Continuing Compliance. Notwithstanding any other provision of this Order, the District’s obligations under the federal tax covenants set forth above will survive the defeasance and discharge of the Bonds for as long as such matters are relevant to the excludability of interest on the Bonds from gross income for federal income tax purposes

(l) Official Intent. For purposes of section 1.150-2(d) of the Regulations, to the extent that an official intent to reimburse by the District has not been adopted for a particular project, this Order serves as the District’s official declaration of intent to use proceeds of the Bonds to reimburse itself from proceeds of the Bonds issued in the maximum amount for certain expenditures paid in connection with the projects set forth herein. Any such reimbursement will only be made (i) for an original expenditure paid no

earlier than 60 days prior to the date hereof and (ii) not later than 18 months after the later of (A) the date the original expenditure is paid or (B) the date of with the project to which such expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

ARTICLE XI DEFAULT AND REMEDIES

Section 11.01. Events of Default. Except as otherwise expressly provided by the terms of this Order, each of the following occurrences or events is hereby declared to be an Event of Default for the purpose of this Order:

- (a) the failure to make payment of the principal of, redemption premium, if any, or interest on any of the Bonds when the same becomes due and payable; or
- (b) default in the performance or observance of any other covenant, agreement, or obligation of the District, which default materially and adversely affects the rights of the Owners, including but not limited to their prospect or ability to be repaid in accordance with this Order, and the continuation thereof for a period of sixty (60) days after notice of such default is given by any Owner to the District.

Section 11.02. Remedies for Default.

- (a) Upon the happening of any Event of Default, then any Owner or an authorized representative thereof, including but not limited to a trustee or trustees therefor, may proceed against the District for the purpose of protecting and enforcing the rights of the Owners under this Order by mandamus or other suit, action, or special proceeding in equity or at law in any court of competent jurisdiction for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Owners hereunder or any combination of such remedies.
- (b) All such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then Outstanding.

Section 11.03. Remedies Not Exclusive.

- (a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Order.
- (b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

**ARTICLE XII
DISCHARGE**

Section 12.01. Discharge. The Bonds may be defeased, refunded or discharged in any manner now or hereafter permitted by applicable law.

**ARTICLE XIII
CONTINUING DISCLOSURE UNDERTAKING**

Section 13.01. Annual Reports.

(a) The District shall provide annually to the MSRB, (i) within six (6) months after the end of each Fiscal Year of the District ending in or after 2023, financial information and operating data with respect to the District of the general type included in the Offering Memorandum authorized by Section 8.01(b), being the Tables more specifically described in the Officer's Pricing Certificate and including financial statements of the District if audited financial statements of the District are then available, and (ii) if not provided as part such financial information and operating data, audited financial statements of the District, when and if available. Any financial statements so to be provided shall be (i) prepared in accordance with the accounting principles prescribed by the Texas State Board of Education or such other accounting principles as the District may be required to employ, from time to time, by State law or regulation, 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 12 months after any such fiscal year end, then the District shall file unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year, when and if the audit report on such financial statements becomes available.

(b) 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.

(c) 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 (including an Offering Memorandum or other offering document), if it is available to the public on the MSRB's Internet website or has been filed with the SEC. The financial information or operating data shall be provided in an electronic format as prescribed by the MSRB.

Section 13.02. Event Notices.

(a) The District shall provide to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of any of the following events with respect to the Bonds:

- (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 the 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;

Note to paragraph 12: For the purposes of the event identified in paragraph (12) of this section, the event 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 U.S. 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.

(13) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into 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 paying agent/registrar or the change of name of a paying agent/registrar, 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.

Note to paragraphs (15) and (16): For purposes of the events identified in paragraphs (15) and (16) of this section and in the definition of Financial Obligation in Section 1.01, the District intends the words used in such paragraphs to have the meanings ascribed to them in SEC Release No. 34-83885 dated August 20, 2018 (the “2018 Release”) and any further written guidance provided by the SEC or its staff with respect to the amendments to the Rule effected by the 2018 Release.

(b) The District shall provide to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner, notice of a failure by the District to provide financial information and operating data in accordance with Section 13.01(a). All documents provided to the MSRB pursuant to this section shall be accompanied by identifying information as prescribed by the MSRB.

Section 13.03. Limitations, Disclaimers and Amendments.

(a) The District shall be obligated to observe and perform the covenants specified in this Article for so long as, but only for so long as, the District remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the District in any event will give notice of any deposit that causes Bonds no longer to be outstanding.

(b) The provisions of this Article are for the sole benefit of the Owners and beneficial owners of the Bonds, and nothing in this Article, 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 Article and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the District’s financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Article 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 OWNER 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 WITH OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, 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.

(c) No default by the District in observing or performing its obligations under this Article shall comprise a breach of or default under this Order for purposes of any other provisions of this Order.

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

(e) The provisions of this Article may be amended by the District from time to time to adapt to changed circumstances that arise 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 Article, 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 Owners of a majority in aggregate principal amount (or any greater amount required by any other provisions 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 Owners and beneficial owners of the Bonds. The District may also repeal or amend the provisions of this Article if the SEC amends or repeals the applicable provisions of the Rule or any court of final jurisdiction enters judgment that such provisions of the Rule are invalid, and the District also may amend the provisions of this Article in its discretion in any other manner or circumstance, but in either case only if and to the extent that the provisions of this sentence would not have prevented an underwriter from lawfully purchasing or selling the Bonds in the primary offering of the Bonds, giving effect to (i) such provisions as so amended and (ii) any amendments or interpretations of the Rule. If the District so amends the provisions of this Article, the District shall include with any amended financial information or operating data next provided in accordance with Section 13.01 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 13.04. Amendments to the Rule. In the event the Pricing Officer, in consultation with Bond Counsel and the District's financial advisor, determines that it is necessary or desirable to amend the provisions of this Article XIII in order to facilitate compliance to the Rule and related guidance from the SEC, the Pricing Officer may make such changes in the Officer's Pricing Certificate for the Bonds and such amendments are hereby authorized and shall be deemed effective as set forth in the Officer's Pricing Certificate.

ARTICLE XIV
AMENDMENTS AND SUPPLEMENTS TO ORDER

Section 14.01. Without Consent of Owners. Without notice to or the consent of any Owner, the District may, at any time, amend or supplement this Order or the Bonds (including any particular series or subseries thereof):

(a) to cure or correct any ambiguity or defective provision herein or to correct or supplement any provision in this Order which may be inconsistent with any other provision contained herein;

(b) to modify this Order or the Bonds to permit qualification under the Trust Indenture Act of 1939, as amended, or any similar federal statute at the time in effect, or to permit the qualification of the Bonds for sale under the securities laws of any state of the United States;

(c) to authorize different authorized denominations of the Bonds and to make correlative amendments and modifications to this Order regarding exchangeability of Bonds of different authorized denominations, redemptions of portions of Bonds of particular authorized denominations and similar amendments and modifications of a technical nature;

(d) to increase or decrease the number of days specified for the giving of notices in Articles III, IV and V of this Order, provided that no decreases in any such number of days shall become effective except while the Bonds bear interest at a Variable Rate and until 30 days after the Paying Agent/Registrar has given notice to the Owners of such Bonds of such amendment or supplement;

(e) to provide for an uncertificated system of registering the Bonds or to provide for the change to or from a Book-Entry Only System for the Bonds;

(f) to make any change to this Order when all Bonds have been tendered to the Remarketing Agent pursuant to the terms of this Order, but have not been remarketed following such tender; provided, however, that the Remarketing Agent consents to such amendment or supplement;

(g) to provide for the benefit of all of the Bonds a Liquidity Facility (or a substitute Liquidity Facility, as the case may be), which may change the provisions of this Order regarding payment, remedies and any other matter which affects the Owners of Bonds;

(h) effective upon any Conversion Date to a new Rate Period, to make any changes to this Order affecting only the Bonds being converted;

(i) to increase the Maximum Rate; or

(j) to make any other change that does not, in the opinion of bond counsel to the District, materially adversely affect the interests of the Owners.

Section 14.02. With Consent of Owners. If an amendment of or supplement to this Order or the Bonds without any consent of Owners is not permitted by Section 14.01, the District may enter into such amendment or supplement without prior notice to any Owners but with the consent of Owners of at least a majority in principal amount of the Bonds then Outstanding of the particular series or subseries affected by such amendment or supplement. However, except as permitted by subsections (f), (g) and (h) of Section 14.01, nothing herein contained shall permit or be construed to permit the amendment, without the consent of each Owner affected thereby, of or supplement to the terms and conditions in this Order, so as to:

- (a) change the sinking fund requirements, if any, Interest Payment Dates, rights of the Owners to tender or the maturity or maturities of the Outstanding Bonds;
 - (b) reduce the rate of interest borne by any of the Outstanding Bonds;
 - (c) reduce the amount of the principal or Purchase Price of or premium, if any, payable on the Outstanding Bonds;
 - (d) modify the terms of payment of principal or Purchase Price of, premium, if any, or interest on the Outstanding Bonds, or impose any conditions with respect to such payments;
 - (e) affect the rights of the Owners of fewer than all of the Outstanding Bonds;
- or
- (f) decrease the minimum percentage of the principal amount of Outstanding Bonds necessary for consent to any such amendment.

Section 14.03. Effect of Consents. Any consent received pursuant to Section 14.02 will bind each Owner delivering such consent and each subsequent Owner of a Bond or portion of a Bond evidencing the same debt as the consenting Owner's Bond.

Section 14.04. Notation on or Exchange of Bonds. If an amendment or supplement changes the terms of a Bond, the Paying Agent/Registrar may require the Owner thereof to deliver it to the Paying Agent/Registrar. The Paying Agent/Registrar may place an appropriate notation on the Bond about the changed terms and return it to the Owner. Alternatively, if the Paying Agent/Registrar and the District determine, the District in exchange for the Bond will issue and the Paying Agent/Registrar will authenticate a new Bond that reflects the changed terms.

Section 14.05. Notice to Owners. Upon receipt of notice of an amendment or change to this Order, the Paying Agent/Registrar shall cause notice of the execution of each supplement or amendment to this Order to be mailed to the Owners affected thereby. The notice will at the option of the Paying Agent/Registrar, either (i) briefly state the nature of the amendment or supplement and that copies of it are on file with the Paying Agent/Registrar for inspection by Owners or (ii) enclose a copy of such amendment or supplement.

**ARTICLE XV
PERMANENT SCHOOL FUND GUARANTEE**

Section 15.01. Permanent School Fund Guarantee. The District will apply for and expects to receive approval from the Texas Commissioner of Education (the “Commissioner”) for payment of the principal of and interest on the Bonds to be guaranteed by the Permanent School Fund of the State, subject to compliance with the Texas Education Agency’s rules and regulations. If the Bonds are defeased, the guarantee of the Bonds will be removed in its entirety and, in case of default and in accordance with Texas Education Code §45.061, the Comptroller of Public Accounts will withhold the amount paid, plus interest, from the first state money payable to the District in the following order: foundation school fund, available school fund. In connection with the guarantee of the Bonds by the Permanent School Fund, the District hereby certifies and covenants that

(a) a certified copy of this Order and copies of the Offering Memorandum shall be furnished to the Division of State Funding, School Facilities and Transportation, within ten (10) calendar days of the date of sale of the Bonds;

(b) following any determination by the District that it is or will be unable to pay maturing or matured principal or interest on the Bonds, the District will take all action required by Subchapter C of Chapter 45 of the Texas Education Code, as amended, including, but not limited to, the giving of timely notice of such determination to the Commissioner; and

(c) the District will notify the Division of State Funding in writing within ten (10) calendar days of the defeasance of any guaranteed Bonds.

ARTICLE XVI

**SUBSCRIPTION FOR SECURITIES; APPROVAL OF
ESCROW AGREEMENT; PAYMENT OF REFUNDED OBLIGATIONS**

Section 16.01. Subscription for Securities. The Pricing Officer is authorized to make necessary arrangements for and to execute such documents and agreements in connection with the purchase of the Escrow Securities, if any, required by and referenced in the Escrow Agreement, if any, as may be necessary for the Escrow Fund and the application for the acquisition of the Escrow Securities is hereby approved.

Section 16.02. Appointment of Escrow Agent; Approval of Escrow Agreement; Deposit with Paying Agent for Refunded Obligations. The Pricing Officer is hereby authorized to execute and deliver, or cause the execution and delivery by the President or Vice President and Secretary of the Board, an Escrow Agreement, having such terms and provisions as are approved by the Pricing Officer as evidenced by his execution thereof or the execution thereof by other appropriate District officials. Alternatively, the Pricing Officer may elect to deposit directly with the paying agent or issuing and paying agent for the Refunded Obligations the proceeds of the Bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of

the Refunded Obligations and is hereby authorized to execute and deliver a deposit agreement in connection with such deposits.

Section 16.03. Payment of Refunded Obligations; Redemption of Refunded Obligations. Following the deposit to the Escrow Fund as herein specified, the Refunded Obligations shall be payable solely from and secured by the cash and securities, if any, on deposit in the Escrow Fund and shall cease to be payable from ad valorem taxes. The Refunded Obligations are hereby called for redemption prior to maturity on the dates and at the redemption prices set forth in the Officer's Pricing Certificate. The Secretary of the Board is hereby authorized and directed to cause to be delivered to the paying agent/registrars for the Refunded Obligations a certified copy of this Order calling the Refunded Obligations for redemption and a copy of the Officer's Pricing Certificate. The delivery of this Order and the Officer's Pricing Certificate to such paying agent/registrars shall constitute the giving of notice of redemption to the respective paying agent/registrars for the Refunded Obligations and such paying agent/registrars is hereby authorized and directed to give notice of redemption to the owners of the Refunded Obligations in accordance with the requirements of the order authorizing the issuance thereof.

ARTICLE XVII MISCELLANEOUS

Section 17.01. Notice. Any notice, demand, direction, request or other instrument authorized or required by this Order to be given to or filed with the District, the Tender Agent or the Paying Agent/Registrar shall be deemed to have been given only upon receipt in written or electronic form. Any notice shall be sent by first class mail, postage prepaid, to the address specified below or, to such other address as may be designated in writing by the parties:

DISTRICT: Fort Bend Independent School District
16431 Lexington Boulevard
Sugar Land, Texas 77479
Attention: Chief Financial Officer

PAYING AGENT/
REGISTRAR - As designated in the Officer's Pricing Certificate
TENDER AGENT:

Section 17.02. Notice to Rating Agencies. At any time during which the Bonds are rated by the Rating Agency, the Paying Agent/Registrar shall, upon the direction of the District, notify the Rating Agency, promptly of (i) any change in the Paying Agent/Registrar, Tender Agent, Remarketing Agent or the Bank, if any, (ii) the expiration, termination, extension or any other material change to this Order or the Remarketing Agreement, and (iii) the redemption, defeasance or payment of all of the Bonds or conversion of the Bonds to a Fixed Rate. Any such notice shall be sent by first class mail, postage prepaid, to: Moody's Investors Service, Inc., 7 World Trade Center, 250 Greenwich Street, New York, New York 10007, Attention: Public Finance Group—Texas Local Ratings; Standard & Poor's, 55 Water Street, 38th Floor, New York, New York 10004, Attention: Municipal Structured Finance, email: pubfin_structuredstandardandpoors.com;

and Fitch Ratings, One State Street Plaza, New York, New York, 10004, Attention: Municipal Structured Finance.

Section 17.03. Benefits of Order. Nothing in this Order, expressed or implied, is intended or shall be construed to confer upon any person other than the District, the Paying Agent/Registrar, Bond Counsel, financial advisors to the District, the Underwriter, and the Owners, any right, remedy, or claim, legal or equitable, under or by reason of this Order or any provision hereof, this Order and all its provisions being intended to be and being for the sole and exclusive benefit of the District, the Paying Agent/Registrar, Bond Counsel, financial advisors to the District, the Underwriter, and the Owners.

Section 17.04. Inconsistent Provisions. All orders, or parts thereof, which are in conflict or inconsistent with any provision of this Order are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters herein provided.

Section 17.05. Governing Law. This Order shall be construed and enforced in accordance with the laws of the State and the United States of America.

Section 17.06. Severability. If any provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order and the application thereof to other persons or circumstances shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

Section 17.07. 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 Chapter 551 of the Texas Government Code, as amended.

Section 17.08. Incorporation of Preamble Recitals. The recitals contained in the preamble to this Order are hereby found to be true, and such recitals are hereby made a part of this Order for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 17.09. No Recourse Against District Officials. No recourse shall be had for the payment of principal of, premium, if any, or interest on any Bond or for any claim based thereon or on this Order against any official of the District or any person executing any Bond.

Section 17.10. Further Procedures. The officers and employees of the District are hereby 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 under the corporate seal and on behalf of the District all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Order, the initial sale and delivery of the Bonds, the refunding of the Refunded Obligations, the conversion and remarketing of the Bonds as herein authorized, the Paying Agent/Registrar Agreement, the Purchase Contract, the Remarketing Agreement, the Tender Agent Agreement, and the Offering Memorandum. In addition, prior to the initial delivery of the Bonds, any Pricing Officer and Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Order or to any of the instruments authorized and approved by this Order necessary in order to (i) correct any ambiguity or mistake or properly or more completely document the transactions

contemplated and approved by this Order and as described in the Offering Memorandum, (ii) obtain a rating from any of the national bond rating agencies, or (iii) obtain the approval of the Bonds by the Texas Attorney General's office. In case any officer of the District whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 17.11. Effective Date. This Order shall be in full force and effect from and upon its adoption.

[Remainder of Page Intentionally Left Blank]

PASSED, APPROVED AND EFFECTIVE on December 12, 2022.

Secretary, Board of Trustees
Fort Bend Independent School District

President, Board of Trustees
Fort Bend Independent School District

[SEAL]

SCHEDULE I

SCHEDULE OF REFUNDED OBLIGATION CANDIDATES

The Pricing Officer may select the specific maturities of unlimited tax bonds constituting the Refunded Bonds from the following series of the District's outstanding unlimited tax bonds:

Variable Rate Unlimited Tax School Building Bonds, Series 2022B

The Pricing Officer may select the specific maturities and series of unlimited tax commercial paper notes constituting the Refunded Notes from the following series of the District's outstanding commercial paper notes:

Unlimited Tax Commercial Paper Program, Series A

Unlimited Tax Commercial Paper Program, Series B

EXHIBIT A

FORM OF OFFICER'S PRICING CERTIFICATE

Re: Fort Bend Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds, Series ____ (the "Bonds")

I, the undersigned Chief Financial Officer of the Fort Bend Independent School District (the "District"), do hereby make and execute this Officer's Pricing Certificate pursuant to an order adopted by the Board of Trustees of the District on December 12, 2022 (the "Order") authorizing the issuance of the referenced Bonds.

As authorized by Section 2.01 and Section 8.01 of the Order, I have acted on behalf of the District in selling the Bonds to the Underwriters (as designated below) pursuant to the terms of the Purchase Contract dated as of the date hereof. The Bonds shall have the terms set forth in this Officer's Pricing Certificate. Capitalized terms used in this Officer's Pricing Certificate shall have the meanings given such terms in the Order.

A. Underwriters. The Bonds are being sold to a syndicate of underwriters consisting of _____, as provided in the Purchase Contract. The undersigned hereby finds, determines and declares that the terms of sale of the Bonds are in the District's best interests, and therefore, the sale of the Bonds to the Underwriters at a price of \$ _____ in accordance with the terms of the Purchase Contract dated as of the _____, 2022 is hereby approved.

B. Designation and Date. The Bonds shall be designated the "Fort Bend Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds, Series _____." The Dated Date of the Bonds shall be [_____]. The Issuance Date is scheduled for [_____].

C. Principal Amount, Initial Rate, Initial Rate Period and Maturity. The Bonds shall be issued in the aggregate principal amount of \$ _____ for the purposes specified in Section 2.01 in the Order.

The Bonds shall mature on the date and in the amount, and shall bear interest at the Initial Rate from the Issuance Date to and including the last day of the Initial Rate Period, as set out in the following schedule:

<u>Stated Maturity (August 1)</u>	<u>Principal Amount</u>	<u>Last Day of the Initial Rate Period</u>	<u>Mandatory Tender Date</u>	<u>Initial Rate</u>
	\$ _____			

The Bonds shall be subject to mandatory tender on the Mandatory Tender Date set forth above. Interest during the Initial Rate Period shall accrue from the Issuance Date to and including the last day thereof.

The Stepped Rate shall be ___ % per annum. The Maximum Rate shall be ___ % per annum.

Notwithstanding Section 2.02(b) of the Order, interest on any Bonds bearing interest at the Stepped Rate will be calculated on the basis of a 360-day year of twelve 30-day months.

D. Refunded Notes. The Refunded Notes to be refunded and/or defeased with a portion of the proceeds of the Bonds (the “Refunded Notes”) are set forth in Schedule I-1 attached hereto. The Refunded Notes are scheduled to mature on the date set forth in Schedule I-1 hereto. The Refunded Notes shall be paid at maturity at a price equal to the principal amount thereof plus interest accrued thereon to their maturity date.

As provided in the Order, the refunding and defeasance of the Refunded Notes will benefit the District by providing long-term financing of the Refunded Notes and reducing market risks to the District, and that such benefits constitute a valid public purpose and are sufficient consideration for the refunding contemplated herein.

E. Refunded Bonds. The Refunded Bonds to be refunded and/or defeased with a portion of the proceeds of the Bonds (the “Refunded Bonds”) are set forth in Schedule I-2 attached hereto. The Refunded Bonds are hereby called for redemption on the dates set forth in Schedule I-2 hereto. The Refunded Bonds shall be redeemed at a redemption price equal to the principal amount thereof plus interest accrued thereon to the redemption date therefor.

As provided in the Order, the refunding and defeasance of the variable rate Refunded Bonds will benefit the District by providing long-term financing of the Refunded Bonds, additional market efficiencies versus the remarketing of the variable rate Refunded Bonds, allow the District to maintain its desired balance of fixed rate and variable rate interest rate exposure, and reduced market risks to the District, and that such benefits constitute a valid public purpose and are sufficient consideration for the refunding contemplated herein.

F. Form of Bond. The Bonds shall be substantially in the form set forth in Exhibit A attached hereto with such insertions, changes and modifications as are required to conform the bond form to the terms of this Officer’s Pricing Certificate.

G. Redemption. The Bonds are subject to redemption at the option of the District during the Initial Rate Period as follows: _____. The Bonds are otherwise subject to optional and mandatory redemption as described in the Form of Bond attached as Exhibit A hereto.

H. Voted Authority. The following schedule shows the amount of voted authorization outstanding after the issuance of the Bonds:

Election	Amount Voted	Amount Previously Issued	Amount Charged Against Voted Authorization	Outstanding Commercial Paper being Refunded ⁽³⁾	Authorized but Unissued Balance
2014 Election (Proposition No. 1)	\$484,000,000	\$460,750,000	\$ _____ ⁽¹⁾	\$ _____	\$ _____
2018 Election (Proposition A)	\$992,600,000	\$791,870,000	\$ _____ ⁽²⁾	\$ _____	\$ _____

⁽¹⁾ Includes \$ _____ in premium counted against voted authorization.

⁽²⁾ Includes \$ _____ in premium counted against voted authorization.

⁽³⁾ Includes [the full] \$ _____ in principal amount of the District's Unlimited Tax Commercial Paper Program, Series [A/B] being refunded or defeased with the proceeds of the Bonds.

I. Following the issuance of the Bonds under this Order, \$ _____ in new money bond authority remains under Section 2.01(a)(x) of this Order and Section 3.01(a) of the Fixed Rate Order; \$ _____ in refunding bond authority remains under Section 2.01(a)(y) of this Order and Section 3.01(b) of the Fixed Rate Order; and \$ _____ in refunding bond authority remains under Section 2.01(a)(2) of this Order and Section 3.01(c) of the Fixed Rate Order.

J. Terms of Sale. The undersigned does hereby find, certify and represent that the sale of the Bonds on the terms described herein satisfy the requirements and parameters contained in Section 2.01 of the Order.

K. Application of Bond Proceeds. The proceeds of the Bonds shall be applied as follows (the sale of the Bonds generated premium in the amount of \$ _____, of which \$ _____ is allocated to the new money portion of the Bonds and \$ _____ is allocated to the refunding portion of the Bonds):

(i) The amount of \$ _____, consisting of \$ _____ principal amount of the Bonds, plus premium received from the sale of the Bonds in the amount of \$ _____ [and available funds from the District in the amount of \$ _____], shall be used for the refunding of \$ _____ in principal amount of the Refunded Obligations;

(ii) The amount of \$ _____, consisting of \$ _____ principal amount of Bonds plus premium received from the sale of the Bonds in the amount of \$ _____, shall be used for the construction, acquisition and equipment of school buildings in the District, including safety and security and technology infrastructure, for the purchase of necessary sites for school buildings and for the purchase of new school buses;

(iii) Premium received from the sale of the Bonds in the amount of \$ _____ principal amount of Bonds plus premium received from the sale of the Bonds in the (of which \$ _____ is allocated to the new money portion of the Bonds and \$ _____ is allocated to the refunding portion of the Bonds) shall be used to pay the costs of issuing the Bonds, including the underwriter's discount;

(iv) Any amounts remaining following payment of the costs of issuing the Bonds shall be deposited to the interest and sinking fund designated for the Bonds.

L. _____ is hereby designated as the Paying Agent/Registrar for the Bonds.

M. _____ is hereby designated as the Tender Agent for the Bonds.

N. _____ is hereby designated as the Escrow Agent for the Refunded Obligations.

O. Continuing Disclosure Undertaking. The financial information and operating data to be provided annually by the District pursuant to Section 13.01(a) of the Order shall include all quantitative financial information and operating data with respect to the District of the general type included in Tables _____ in the Offering Memorandum.

[Signature Page Follows]

WITNESS MY HAND this _____, 2023.

Pricing Officer

*Signature Page to Officer's Pricing Certificate
Fort Bend Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds, Series _____*

EXHIBIT A TO FORM OF OFFICER'S PRICING CERTIFICATE

FORM OF BOND

REGISTERED
NO. _____¹

REGISTERED AMOUNT
\$ _____

United States of America
State of Texas
County of Fort Bend

FORT BEND INDEPENDENT SCHOOL DISTRICT
VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BOND
SERIES _____²

Dated Date: Issuance Date: Interest Rate: Maturity Date: CUSIP No.³

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____

Fort Bend Independent School District (the "District"), in the County of Fort Bend, State of Texas, for value received, hereby promises to pay to the Registered Owner named above, or registered assigns thereof, on the Maturity Date specified above, the Principal Amount stated above, unless the payment of the principal hereof shall have been paid or provided for, and to pay interest on the unpaid principal amount hereof from the later of the Issuance Date shown above or the most recent Interest Payment Date to which interest has been paid or provided for. Interest shall accrue from the Issuance Date.

Interest on this Bond is payable to the registered owner hereof (i) with respect to the period during which interest accrues at a Flexible Rate, Weekly Rate, Monthly Rate or Quarterly Rate, by federal funds wire transfer within the continental United States upon written instruction from the Owner to the Paying Agent/Registrar, otherwise by first class mail by check dated the Interest Payment Date, and (ii) with respect to any period during which interest accrues at the Initial Rate, a Term Rate, Semiannual Rate or Fixed Rate, by check, dated as of the Interest Payment Date, and sent by first class mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address shown on the Register or by such other customary banking arrangement acceptable to the

¹ Initial Bond to be numbered I-1.
² Insert from Officer's Pricing Certificate.
³ Omit from Initial Bond.

Paying Agent/Registrar requested by, and at the risk and expense of the Owner. The principal hereof is payable upon presentation and surrender of this Bond at the designated office of _____⁴, as Paying Agent/Registrar, or any successor Paying Agent/Registrar.

This Bond is one of a series of fully registered bonds specified in the title hereof, issued in the aggregate principal amount of \$ _____⁵ (herein referred to as the “Bonds”), issued pursuant to a certain order (the “Bond Order”) adopted by the Board of Trustees of the District and a pricing certificate executed pursuant to the Bond Order and relating to the Bonds (the “Pricing Certificate”) to provide funds for (i) the construction, acquisition and equipment of school buildings in the District, including safety and security and technology infrastructure for the District, the purchase of the necessary sites for school buildings, and the purchase of new school buses, (ii) the refunding of certain outstanding obligations of the District, and (iii) to pay the costs of issuing the Bonds. As used herein, the “Order” shall mean the Bond Order, as the same may be amended or supplemented from time to time in accordance with the terms thereof, together with the Pricing Certificate and any other Officer’s Pricing Certificate (as defined in the Order) executed and delivered in connection with the remarketing or conversion of or other change to this Bond in accordance with the provisions of the Bond Order. Capitalized terms used herein and not otherwise defined shall have the meanings assigned thereto in the Order. To the extent of any conflict between the terms and provisions of the Order and this Bond, the terms and provisions of the Order shall govern and control.

The Bonds and the interest thereon are payable from the proceeds of a direct and continuing ad valorem tax levied, without limit as to rate or amount, against all taxable property in the District sufficient, together with certain available funds of the District on deposit in the interest and sinking fund for the Bonds, to provide for the payment of the principal of and interest on the Bonds, as described and provided in the Order.

For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered on the Record Date, as set forth in the Order. As used herein, “Interest Payment Date” shall have the meaning assigned to such term in the Order.

Any payments required to be made hereunder on any day which is not a Business Day (as defined in the Order) shall be made instead on the next succeeding Business Day and no interest shall accrue on such payments in the interim. In addition, unless otherwise provided in the Order, in the event that the day on which any act or function is to be performed or done is not a Business Day, such act or function shall be performed or done on the next succeeding Business Day.

This Bond shall not be valid or obligatory for any purpose unless it is registered by the Comptroller of Public Accounts of Texas by certificate affixed or attached hereto or authenticated by the Paying Agent/Registrar by due execution of the Authentication Certificate provided herein.

The Bonds are not benefited by a Liquidity Facility during the Initial Rate Period and any Term Rate Period for which the District has elected not to provide a Liquidity Facility.

⁴ Insert from Officer’s Pricing Certificate.

⁵ Insert from Officer’s Pricing Certificate.

INTEREST PROVISIONS

This Bond bears interest at a Variable Rate, a Flexible Rate or a Fixed Rate, as further set forth in the Order.

This Bond initially shall bear interest at the Initial Rate provided in the Pricing Certificate from the Issuance Date stated above to and including _____, 20__ (the "Initial Rate Period"). This Bond shall be subject to mandatory tender, without right of retention by the owners thereof, on _____, 20__ and shall be tendered to the Tender Agent against payment therefor. Thereafter, this Bond shall bear interest at a Weekly Rate, Monthly Rate, Quarterly Rate, Semiannual Rate, Term Rate or Flexible Rate until converted to another Rate Period, or at a Fixed Rate.

The rate of interest applicable to any Rate Period shall be determined in accordance with the applicable provisions of the Order and pursuant to the terms of the Remarketing Agreement between the District and the Remarketing Agent.

OPTIONAL TENDERS

During such time that the Bonds are benefitted by a Liquidity Facility, the registered owner hereof has the right to tender this Bond for purchase at the principal amount hereof plus accrued interest in accordance with and subject to the terms of the Order.

AFTER THE BONDS HAVE BEEN CONVERTED TO BEAR INTEREST AT A FIXED RATE THEY SHALL NOT BE SUBJECT TO TENDER FOR PURCHASE.

MANDATORY TENDER

This Bond is subject to mandatory tender for purchase in accordance with the terms of the Order.

FAILED REMARKETING WITH NO LIQUIDITY FACILITY

Initial Rate Period. In the event that this Bond bears interest at an Initial Rate and it is not converted into a different Rate Period and remarketed to new purchasers on the scheduled date of mandatory tender, the District shall have no obligation to purchase this Bond tendered on such date, the failed conversion and remarketing shall not constitute an Event of Default under the Order or this Bond, the mandatory tender will be deemed to have been rescinded for that date with respect to this Bond, and this Bond (i) will continue to be Outstanding, (ii) will be purchased upon the availability of funds to be received from the subsequent remarketing of this Bond, (iii) will bear interest at the Stepped Rate during the Stepped Rate Period, (iv) will be subject to redemption and mandatory tender at the purchase price on any date during the Stepped Rate Period upon which a conversion occurs (which shall occur at the District's discretion upon delivery of at least one day's notice to the Owner hereof), and (v) will be deemed to continue in an Initial Rate Period for all other purposes of the Order (including the identification of Interest Payment Dates until the Bonds are remarketed or redeemed), though bearing interest during such time at the Stepped Rate until remarketed or redeemed in accordance with the terms of the Order. In the event of a failed conversion and remarketing as described above, the District will use its best efforts to cause this

Bond to be converted and remarketed on the earliest reasonably practical date on which it can be remarketed at not less than par plus accrued interest, in such Rate Period or Rate Periods as the District directs, at a rate not exceeding the Maximum Rate.

Term Rate Periods. If this Bond is subject to mandatory tender on the Conversion Date in connection with a conversion from a Term Rate Period to a different Rate Period (including from a Term Rate Period to a new Term Rate Period of the same or a different duration as the then-expiring Term Rate Period), and there then exists no Liquidity Facility relating to this Bond (and there was no Liquidity Facility upon the commencement of the then-expiring Term Rate Period), and this Bond is not converted into a different Rate Period and remarketed to new purchasers on the Conversion Date, then the District shall have no obligation to purchase this Bond tendered on such date, the failed conversion and remarketing shall not constitute an Event of Default under the Order or this Bond, the mandatory tender will be deemed to have been rescinded for that date with respect to this Bond, and this Bond (i) will continue to be Outstanding, (ii) will be purchased upon the availability of funds to be received from the subsequent remarketing of this Bond, (iii) will bear interest at the Stepped Rate during the Stepped Rate Period, (iv) will be subject to redemption and mandatory tender for purchase at the purchase price on any date during the Stepped Rate Period upon which a conversion occurs (which shall occur at the District’s discretion upon delivery of at least one day’s notice to the Owner hereof), and (v) will be deemed to continue in a Term Rate Period for all other purposes of the Order (including the identification of the Interest Payment Dates until the Bonds are remarketed or redeemed), though bearing interest during such time at the Stepped Rate until remarketed or redeemed in accordance with the terms of the Order. In the event of a failed conversion and remarketing as described above, the District will use its best efforts to cause this Bond to be converted and remarketed on the earliest reasonably practical date on which it can be remarketed at not less than par plus accrued interest, in such Rate Period or Rate Periods as the District directs, at a rate not exceeding the Maximum Rate.

REDEMPTION PROVISIONS

Optional Redemption. The Bonds are subject to redemption at the option of the District in accordance with the terms of the Order.

Scheduled Mandatory Redemption. The Bonds are subject to scheduled mandatory redemption, at a price equal to the principal amount thereof plus interest accrued thereon, on each of the following dates and in the following principal amounts:

<u>Mandatory Redemption Date</u>	<u>Amount</u>	<u>Mandatory Redemption Date</u>	<u>Amount</u>
--------------------------------------	---------------	--------------------------------------	---------------

Prior to each scheduled mandatory redemption date, the Paying Agent/Registrar shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of such Bonds equal to the aggregate principal amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in the Order.

The principal amount of the Bonds required to be redeemed on any redemption date set forth above shall be reduced, at the option of the District, by the principal amount of any Bonds which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the District at a price not exceeding the principal amount of such Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation, or (ii) shall have been redeemed pursuant to the optional redemption provisions set forth in the Order and not previously credited to a mandatory sinking fund redemption.

In lieu of mandatorily redeeming the Bonds, the District reserves the right to purchase for cancellation Bonds of the same maturity at a price no greater than the applicable redemption price of such Bonds.

Additional Mandatory Redemption. The Bonds are also subject to Additional Mandatory Redemption prior to stated maturity at the times and in the amounts as set forth in the Order.

Special Mandatory Redemption. Purchased Bonds shall be subject to special mandatory redemption, if at all, in accordance with the terms of the applicable Liquidity Facility.

Notice of Redemption. Notice of optional and mandatory redemption shall be given as provided in the Order.

GENERAL PROVISIONS

As provided in the Order, and subject to certain limitations therein set forth, this Bond is transferable upon surrender of this Bond for transfer at the designated trust office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar; thereupon, one or more new fully registered Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Following the Fixed Rate Conversion Date neither the District nor the Paying Agent/Registrar shall be required to transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 30 calendar days after the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The District, the Paying Agent/Registrar, and any other person may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the person in whose name this Bond is registered on the Record Date) and for all other purposes, whether or not this Bond be overdue, and neither the District nor the Paying Agent/Registrar shall be affected by notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions, and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form, and manner, as required by law; that sufficient and proper provision for the levy and collection of taxes has been made, without limit as to rate or amount, which when collected shall be appropriated exclusively to the timely payment of the

principal of, and interest on the Bonds; and that the total indebtedness of the District, including the Bonds, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF; the District has caused this Bond to be duly executed under its official seal in accordance with law.

Secretary, Board of Trustees
Fort Bend Independent School District

President, Board of Trustees
Fort Bend Independent School District

[SEAL]

Form of Comptroller's Registration 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 that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

[SEAL]

Comptroller of Public Accounts
of the State of Texas

Form of Authentication Certificate to Appear on Definitive Bonds only

CERTIFICATE OF PAYING AGENT/REGISTRAR

This is one of the Bonds referred to in the within mentioned Order. The series of Bonds of which this Bond is a part was originally issued as one Initial Bond which was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

6
as Paying Agent/Registrar

Date: _____

By: _____

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 hereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed By:

Authorized Signatory

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 and must be guaranteed in a manner acceptable to the Paying Agent/Registrar.

⁶ Insert from Officer's Pricing Certificate.

[FORM OF PERMANENT SCHOOL FUND CERTIFICATE]

PSF CERTIFICATE

Under the authority granted by Article 7, Section 5 of the Texas Constitution and Subchapter C of Chapter 45 of the Texas Education Code, the payment, when due, of the principal of and interest on the issuance by the Fort Bend Independent School District of its Variable Rate Unlimited Tax School Building and Refunding Bonds, Series 7 dated 8 , in the principal amount of \$ 9 is guaranteed by the corpus of the Permanent School Fund of the State pursuant to the bond guarantee program administered by the Texas Education Agency. This guarantee shall be removed in its entirety upon defeasance of such bonds.

Reference is hereby made to the continuing disclosure agreement of the Texas Education Agency, set forth in Section I of the Agency's Investment Procedure Manual and the Agency's commitment letter for the guarantee. Such disclosure agreement has been made with respect to the bond guarantee program, in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission, for the benefit of the holders and beneficial owners of the bonds.

In witness thereof I have caused my signature to be placed in facsimile on this bond.



Mike Morath
Commissioner of Education

⁷ Insert from Officer's Pricing Certificate
⁸ Insert from Officer's Pricing Certificate.
⁹ Insert from Officer's Pricing Certificate.

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
COUNTY OF FORT BEND §

I, the undersigned officer of the Board of Trustees of Fort Bend Independent School District, hereby certify as follows:

1. The Board of Trustees of Fort Bend Independent School District convened in regular meeting on the 5th day of December, 2022, at the regular meeting place thereof, within said District, and the roll was called of the duly constituted officers and members of said Board, to wit:

Kristen Davidson Malone	President, Trustee Position 6
Judy Dae	Vice President, Trustee, Position 2
Shirley Rose-Gilliam	Secretary, Trustee, Position 4
Angie Hanan	Trustee, Position 1
Rick Garcia	Trustee, Position 3
Denetta R. Williams	Trustee, Position 5
David Hamilton	Trustee, Position 7

and all of said persons were present, except the following absentee(s): _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

AN ORDER AUTHORIZING THE ISSUANCE OF FORT BEND INDEPENDENT SCHOOL DISTRICT VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS, WHICH MAY BE ISSUED IN ONE OR MORE SERIES IN ACCORDANCE WITH SPECIFIED PARAMETERS; AND ENACTING OTHER PROVISIONS RELATING THERETO

was duly introduced for the consideration of said Board. It was then duly moved and seconded that said order be adopted; and, after due discussion, said motion, carrying with it the adoption of said order, prevailed and carried by the following vote:

_____ Member(s) shown present above voted "Aye".

_____ Member(s) shown present above voted "No".

_____ Member(s) shown present abstained from voting.

2. A true, full and correct copy of the aforesaid order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said order has been duly recorded in said Board's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said Board's minutes of said meeting pertaining

to the adoption of said order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board as indicated therein; that each of the officers and members of said Board was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said order would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by the Chapter 551, Texas Government Code.

SIGNED AND SEALED this 5th day of December, 2022.

[SEAL]

Secretary, Board of Trustees
Fort Bend Independent School District

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Additional Underwriters
References: Board Policy CH (Legal)
Board Governance
Department: Business and Finance

Recommendation

Consideration and possible approval of additional underwriters to be utilized by the District in connection with future bond debt issued.

Summary

Administration updates the list of underwriters the District can do business with annually. Underwriters are firms that market Fort Bend ISD debt to various types of investors. The number of underwriters will vary depending on the amount of the debt issuance. Under 44.031(f) of the Texas Education Code, bond or other financial instrument underwriters are fiscal agents and financial consultants and are exempt from competitive procurement requirements. The listed underwriters were selected based on their qualifications and competency, as well as offering the District a reasonable price. An agenda item requesting authorization to issue debt, refund existing debt, as well as any future Board and voter approved authorized debt, is being presented to the Board as a separate item.

The Board previously approved the following underwriters at the August 22, 2022, meeting for use as Senior Manager or Co-Manager for the purpose of marketing debt issued by the District in negotiated transactions:

RW Baird
Blaylock Van, LLC
Cabrera Capital Markets
FHN Financial
Frost Bank
Jefferies LLC

Mesirow Financial Inc.
Piper Sandler & Co.
Raymond James
Ramirez & Co., Inc.
SAMCO Capital Markets, Inc.
Siebert Williams Shank & Co., LLC

At the time, there were nine (9) firms removed from the approved list because they received communication from the Texas Attorney General (AG) indicating that they may not be compliant with Senate Bill 13 (SB13), which deals with no discrimination against firearm entities and firearm trade associations and/or Senate Bill 19 (SB19) that addresses no discrimination against fossil-fuel companies. The firms were required to provide written confirmation they were not in violation of SB13 and/or SB19. To stay in compliance with SB13 and SB19, the District opted to remove these firms until they were able to submit a verification letter stating they were not in violation of SB13 and SB19.

Since the underwriter list was approved in August 2022, the Municipal Advisory Council of Texas (MAC of Texas) has published a list showing five of the nine firms have provided confirmation to the AG that they are compliant with SB13 and/or

SB19. Staff recommends adding the following five firms to the approved underwriter list since they have provided successful underwriting services in the past:

J.P. Morgan Securities
Loop Capital Markets
RBC Capital Markets

Stifel
Wells Fargo Bank, N.A.

The District will continue to monitor underwriters that submit verification letters to the AG to determine if the remaining four firms could be added to the District's list of approved underwriters.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Bryan Guinn
Chief Financial Officer

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Water Line and Water Meter Easement with City of Sugar Land for Clements High School Field House (PKG 035.2)
References: Board Policy CV (Local)
Department: Operations

Recommendation

Consideration and possible approval of Water Line Easement and Water Meter Easement Agreements with the City of Sugar Land at Clements High School Field House, and authorization for the FBISD Board President to negotiate and execute these easements.

Summary

The City of Sugar Land desires to obtain water line and water meter easements for the new Clements High School Field House.

This agreement would allow the City of Sugar Land access to the water line and meter, which will provide water to the new field house.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Oscar Perez
Chief Operations Officer

Approximate Water Meter Easement

Clements High School Tennis Courts

Approximate Water Line Easement

254

Rd

DEDICATION OF EASEMENTS FOR WATER FACILITIES

DATE: On the latest of the dates signed by Grantor and City

GRANTOR: Fort Bend Independent School District

GRANTOR'S MAILING ADDRESS: 16431 Lexington Blvd.
Sugar Land, TX 4479

GRANTEE: City of Sugar Land

CITY'S MAILING ADDRESS: P.O. Box 110
Sugar Land, TX 77487

EASEMENTS DESCRIBED: (1) 0.2969 acre (12,931 square foot) tract of land located in the S.M. Williams League, Abstract Number 97, City of Sugar Land, Fort Bend County, Texas, and said 0.2969 acre tract of land being out of and a part of the called 49.7141 acre tract described in the deed to Fort Bend County Independent School District, recorded under Volume (Vol.) 1007, Page (Pg.) 850, Fort Bend County Deed Records (F.B.C.D.R.), and being out of and a part of First Colony Municipal Utility District No. 5, Section One, a subdivision recorded under Slide No. 519 A&B, Fort Bend County Map Records (F.B.C.M.R.), said 0.2969 acre tract being more particularly described and shown in Exhibits A and B, attached to and incorporated herein by reference (the "Water Line Easement"); and

(2) 0.0069 acre (300 square foot) tract of land located in the S.M. Williams League, Abstract Number 97, City of Sugar Land, Fort Bend County, Texas, and said 0.0069 acre tract of land being out of and a part of the called 49.7141 acre tract described in the deed to Fort Bend County Independent School District, recorded under Volume (Vol.) 1007, Page (Pg.) 850, Fort Bend County Deed Records (F.B.C.D.R.), and being out of and a part of First Colony Municipal Utility District No. 5, Section One, a subdivision recorded under Slide No. 519 A&B, Fort Bend County Map Records (F.B.C.M.R.), said 0.0069 acre tract being more particularly described and shown in Exhibits C and D,

attached to and incorporated herein by reference (the “Water Meter Easement”)

(collectively, the Water Line Easement and Water Meter Easement are the “Easements”).

DEDICATION AND PURPOSE: Grantor dedicates the Easements to the Grantee for the Grantee’s use for the public purpose(s) of constructing, reconstructing, installing, repairing, relocating, operating, and maintaining one or more lines, pipes, conduits, meters, and related facilities for the collection and conveyance of water across, along, under, upon, and through the Easements.

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

All easements, rights-of-way, and mineral or royalty reservations or interests affecting the Easements and appearing of record in the Official Public Records of Fort Bend County, Texas, to the extent that the same are in effect and enforceable against the Easements.

COVENANTS OR CONDITIONS:

1. The Grantee will construct the lines, pipes, conduits, and related facilities according to the Grantee’s plans and specifications for the project.
2. Grantor may use the Easements for any purpose that does not interfere with Grantee’s use of the Easements, but Grantor may not construct, install, or place any permanent structures within the Easements without Grantee’s prior written consent.
3. Upon completion of construction or maintenance activities, Grantee will restore the surface of the Easements as nearly as reasonably practicable to substantially its condition prior to undertaking the work; provided, that the Easement described in (2) above will contain an above-ground water meter.
4. Any rights remaining in or reserved to Grantor herein are specifically subject to compliance with the applicable laws and regulations of any governmental entity or agency, including City’s ordinances.
5. Grantee is solely responsible for maintenance of all facilities constructed within the Easements for Grantee’s use.

Grantor, subject to the reservations from and exceptions to conveyance and warranty, dedicates, grants, and conveys to Grantee the Easements for use of the public, with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold the Easements to Grantee, Grantee's successors, or assigns forever. Grantor binds Grantor and Grantor's administrators and successors to warrant and forever defend all and singular the Easements to Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through and under Grantor, but not otherwise, except as to the reservations from and exceptions to conveyance and warranty.

(Signature and Notary Pages Follow)

GRANTOR:

Fort Bend Independent School District

By: _____

Name: _____

Title: _____

Date: _____

THE STATE OF TEXAS §

§

COUNTY OF FORT BEND §

§

This instrument was acknowledged before me this ____ day of _____, 2022, by _____, _____ of Fort Bend Independent School District, on behalf of said independent school district.

Notary Public, State of Texas
Notary's name (printed):

Notary's commission expires:

GRANTEE:

Pursuant to section 2-11(a)(7) of the Code of Ordinances, the City Manager of the City of Sugar Land accepts these Easements on behalf of the City of Sugar Land.

By: _____
Michael W. Goodrum, City Manager

Date: _____

STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

This instrument was acknowledged before me on _____, 2022, by Michael W. Goodrum, City Manager of the City of Sugar Land, on behalf of the City of Sugar Land.

Notary Public, State of Texas
Notary's name (printed):

Notary's commission expires:

- Attachments: Exhibit A – Water Line Easement Metes & Bounds Description
Exhibit B – Water Line Easement Survey Map
Exhibit C – Water Meter Easement Metes & Bounds Description
Exhibit D – Water Meter Easement Survey Map

AFTER RECORDING RETURN TO:
City of Sugar Land
P. O. Box 110
Sugar Land, TX 77487-0110
Attn: City Secretary

EXHIBIT A

16-FOOT WATER LINE EASEMENT

0.2969 ACRE
12,931 SQUARE FEET
S.M. WILLAMS LEAGUE
ABSTRACT NO. 97
CITY OF SUGARLAND
FORT BEND COUNTY, TEXAS

FIELD NOTE DESCRIPTION of a 0.2969 acre (12,931 square foot) tract located in the S.M. Williams League, Abstract Number 97, City of Sugarland, Fort Bend County, Texas and said 0.2969 acre tract of land being out of and a part of the called 49.7141 acre tract described in the deed to Fort Bend County Independent School District, recorded under Volume (Vol.) 1007, Page (Pg.) 850, Fort Bend County Deed Records (F.B.C.D.R.), and being out of and a part of First Colony Municipal Utility District No. 5, Section One, a subdivision recorded under Slide No. 519A&B, Fort Bend County Map Records (F.B.C.M.R.), said 0.2969 acre tract being more particularly described by metes and bounds as follows (The bearings described herein are oriented to the Texas Coordinate System, South Central Zone, NAD 1983.)

COMMENCING, at the southwest corner of said called 49.7141 acre tract and being in the northerly Right-of-Way (R.O.W.) line of Elkins Road (based on a variable width) recorded under Slide No. 519A&B, F.B.C.M.R.;

THENCE, in a northeasterly direction, along a curve to the left, being the northerly R.O.W. line of said Elkins Road, having a radius of 940.00 feet, a central angle of 12 degrees 20 minutes 58 seconds (chord bears, North 79 degrees 26 minutes 12 seconds East, 202.21 feet) and an arc distance 202.60 feet, to the POINT OF BEGINNING and the southwest corner of the herein described tract;

THENCE, departing the northerly R.O.W. line of said Elkins Road, over and across aforesaid called 49.7141 acre tract, the following courses and distances;

1. North 29 degrees 00 minutes 09 second West, a distance of 414.48 feet, to beginning of a non-tangent curve to left in the west line of the herein described tract;
2. In a northwesterly direction, along said curve to the left, having a radius of 2,200.00 feet, a central angle of 03 degrees 51 minutes 08 seconds (chord bears, North 07 degrees 05 minutes 37 seconds West, 147.89 feet) and an arc distance of 147.92 feet, to an exterior corner in the west line of the herein described tract;
3. North 36 degrees 10 minutes 40 seconds West, a distance of 21.07 feet, to the beginning of a non-tangent curve to the left and an interior corner in the west line of the herein described tract;
4. In a northwesterly direction, along said curve to the left, having a radius of 2,215.00 feet, a central angle of 00 degrees 21 minutes 58 seconds (chord bears, North 09 degrees 35 minutes 13 seconds West, 14.15) and an arc distance of 14.15 feet, to an interior corner in the west line of the herein described tract;
5. North 53 degrees 49 minutes 20 seconds West, a distance of 21.65 feet, to the beginning of a non-tangent curve to the left and an exterior corner in the west line of the herein described tract;
6. In a northwesterly direction, along said curve to the left, having a radius of 2,200.00 feet, a central angle of 04 degrees 45 minutes 55 seconds (chord bears, North 12 degrees 33 minutes 29 seconds West, 182.93 feet) and an arc distance of 182.98 feet, to the northwest corner of the herein described tract;
7. North 75 degrees 07 minutes 10 degrees East, a distance of 16.00 feet, to the beginning of a non-tangent curve to the right and northeast corner of the herein described tract;

8. In a southeasterly direction, along said curve to the right, having a radius of 2,216.00 feet, a central angle of 00 degrees 08 minutes 22 seconds (chord bears, South 14 degrees 52 minutes 14 seconds East, 5.40 feet) and an arc distance of 5.40 feet, to an interior corner in the east line of the herein described tract;
9. North 75 degrees 11 minutes 50 seconds East, a distance of 10.00 feet, to the beginning of a non-tangent curve to the right and an exterior corner in the east line of the herein described tract;
10. In a southeasterly direction, along said curve to the right, having a radius of 2,226.00 feet, a central angle of 00 degrees 15 minutes 31 seconds (chord bears, South 14 degrees 40 minutes 17 seconds East, 10.05 feet) and an arc distance of 10.05 feet, to an exterior corner in the east line of the herein described tract;
11. South 75 degrees 27 minutes 24 seconds West, a distance of 10.00 feet, to the beginning of a non-tangent curve to the right and an interior corner in the east line of the herein described tract;
12. In a southeasterly direction, along said curve to the right, having a radius of 2,216.00 feet, a central angle of 04 degrees 12 minutes 03 seconds (chord bears, South 12 degrees 26 minutes 30 seconds East, 162.44 feet) and an arc distance of 162.48 feet, to an interior corner in the east line of the herein described tract;
13. South 53 degrees 49 minutes 20 seconds East, a distance of 21.72 feet, to the beginning of non-tangent curve to the right and an exterior corner in the east line of the herein described tract;
14. In a southeasterly direction, along said curve to the right, having a radius of 2,231.00 feet, a central angle of 00 degrees 42 minutes 20 seconds (chord bears, South 09 degrees 35 minutes 01 seconds East, 27.47 feet) and an arc distance of 27.47 feet, to an exterior corner in the east line of the herein described tract;
15. South 36 degrees 10 minutes 40 seconds West, a distance of 21.13 feet, to the beginning of a non-tangent curve to the right and an interior corner of in the east line of the herein described tract;
16. In a southeasterly direction, along said curve to the right, having a radius of 2,216.00 feet, a central angle of 03 degrees 35 minutes 33 seconds (chord bears, South 07 degrees 03 minutes 04 seconds East, 138.92 feet) and an arc distance of 138.94 feet, to an angle in the east line of the herein described tract;

THENCE, South 29 degrees 00 minutes 09 seconds East, continuing over and across aforesaid called 49.7141 acre tract, a distance of 414.44 feet, to the northerly R.O.W. line of aforesaid Elkins Road and the beginning of non-tangent curve to the right, and being the southeast corner of the herein described tract;

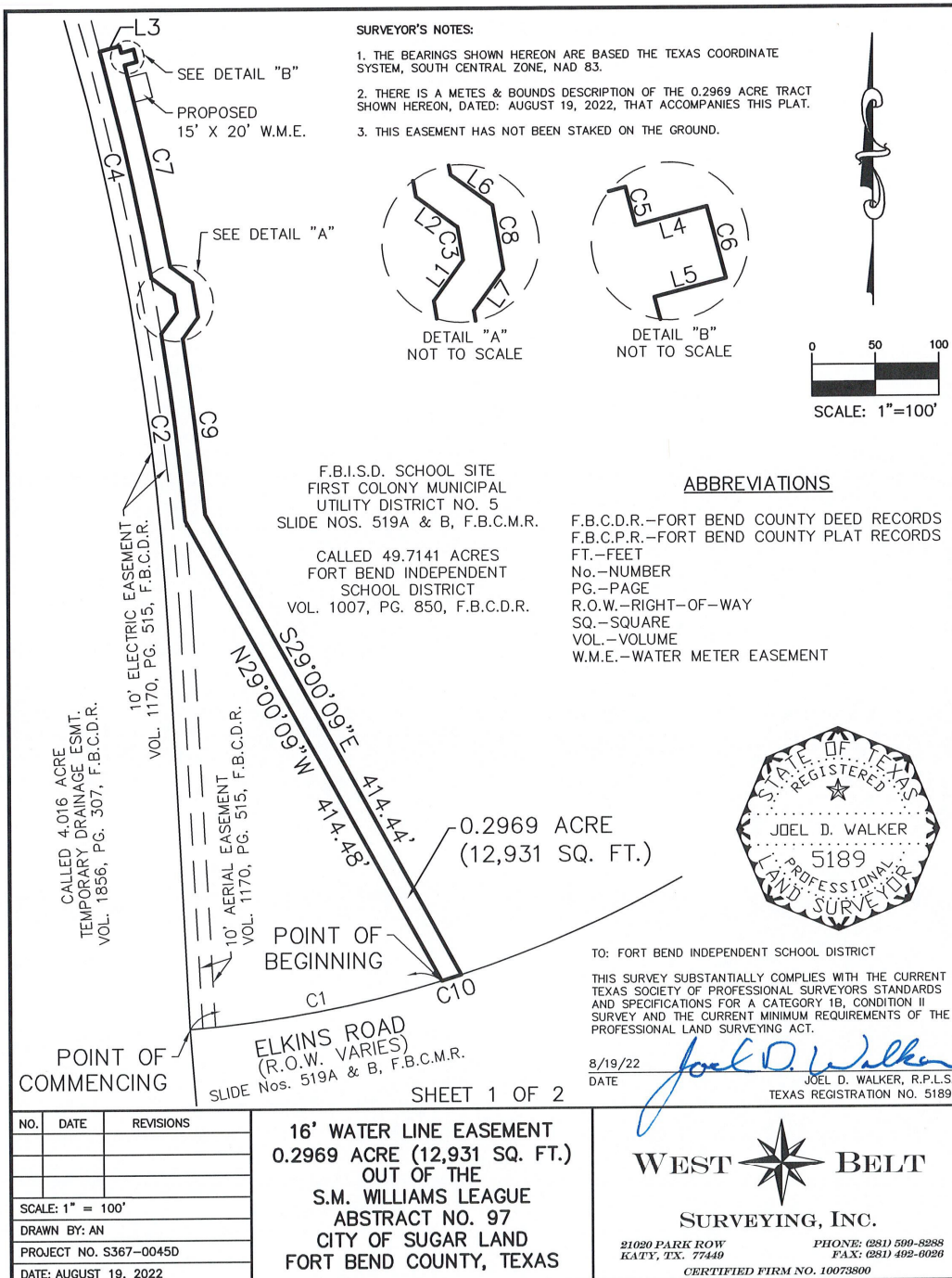
THENCE, in a southwesterly direction, along said curve to the right, having a radius of 940.00 feet, a central angle of 00 degrees 59 minutes 46 seconds (chord bears, South 72 degrees 45 minutes 50 seconds West, 16.34 feet) and an arc distance of 16.34 feet, to POINT OF BEGINNING and containing a computed area of 0.2969 acre (12,931 square feet) of land as depicted on the 16-foot Water Line Easement exhibit, dated: August 19, 2022, prepared by West Belt Surveying, Inc., Project No. S367-0045D.

West Belt Surveying, Inc.
 Certified Firm No. 10073800
 21020 Park Row
 Katy, Texas 77449
 (281) 599-8288



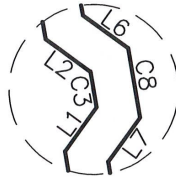
Joel D. Walker
 Joel D. Walker Date: 8/19/22
 Texas Registration No. 5189

EXHIBIT B

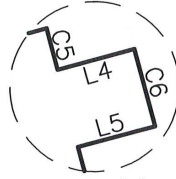


SURVEYOR'S NOTES:

1. THE BEARINGS SHOWN HEREON ARE BASED THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NAD 83.
2. THERE IS A METES & BOUNDS DESCRIPTION OF THE 0.2969 ACRE TRACT SHOWN HEREON, DATED: AUGUST 19, 2022, THAT ACCOMPANIES THIS PLAT.
3. THIS EASEMENT HAS NOT BEEN STAKED ON THE GROUND.



DETAIL "A"
NOT TO SCALE



DETAIL "B"
NOT TO SCALE

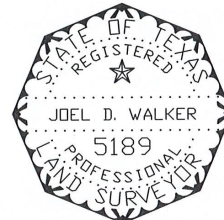


F.B.I.S.D. SCHOOL SITE
FIRST COLONY MUNICIPAL
UTILITY DISTRICT NO. 5
SLIDE NOS. 519A & B, F.B.C.M.R.

CALLED 49.7141 ACRES
FORT BEND INDEPENDENT
SCHOOL DISTRICT
VOL. 1007, PG. 850, F.B.C.D.R.

ABBREVIATIONS

- F.B.C.D.R.—FORT BEND COUNTY DEED RECORDS
F.B.C.P.R.—FORT BEND COUNTY PLAT RECORDS
FT.—FEET
No.—NUMBER
PG.—PAGE
R.O.W.—RIGHT-OF-WAY
SQ.—SQUARE
VOL.—VOLUME
W.M.E.—WATER METER EASEMENT



TO: FORT BEND INDEPENDENT SCHOOL DISTRICT

THIS SURVEY SUBSTANTIALLY COMPLIES WITH THE CURRENT TEXAS SOCIETY OF PROFESSIONAL SURVEYORS STANDARDS AND SPECIFICATIONS FOR A CATEGORY 1B, CONDITION II SURVEY AND THE CURRENT MINIMUM REQUIREMENTS OF THE PROFESSIONAL LAND SURVEYING ACT.

8/19/22
DATE

Joel D. Walker
JOEL D. WALKER, R.P.L.S.
TEXAS REGISTRATION NO. 5189

SHEET 1 OF 2

NO.	DATE	REVISIONS
SCALE: 1" = 100'		
DRAWN BY: AN		
PROJECT NO. S367-0045D		
DATE: AUGUST 19, 2022		

16' WATER LINE EASEMENT
0.2969 ACRE (12,931 SQ. FT.)
OUT OF THE
S.M. WILLIAMS LEAGUE
ABSTRACT NO. 97
CITY OF SUGAR LAND
FORT BEND COUNTY, TEXAS

WEST **BELT**

SURVEYING, INC.

21020 PARK ROW PHONE: (281) 599-8288
KATY, TX. 77449 FAX: (281) 492-0026
CERTIFIED FIRM NO. 10073800

SURVEYOR'S NOTES:

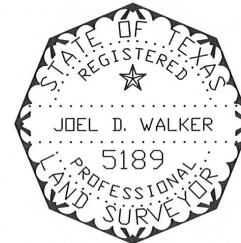
1. THE BEARINGS SHOWN HEREON ARE BASED THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NAD 83.
2. THERE IS A METES & BOUNDS DESCRIPTION OF THE 0.2969 ACRE TRACT SHOWN HEREON, DATED: AUGUST 19, 2022, THAT ACCOMPANIES THIS PLAT.
3. THIS EASEMENT HAS NOT BEEN STAKED ON THE GROUND.

CURVE TABLE

CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C1	202.60'	940.00'	12°20'58"	N79°26'12"E	202.21'
C2	147.92'	2200.00'	3°51'08"	N07°05'37"W	147.89'
C3	14.15'	2215.00'	0°21'58"	N09°35'13"W	14.15'
C4	182.98'	2200.00'	4°45'55"	N12°33'29"W	182.93'
C5	5.40'	2216.00'	0°08'22"	S14°52'14"E	5.40'
C6	10.05'	2226.00'	0°15'31"	S14°40'17"E	10.05'
C7	162.48'	2216.00'	4°12'03"	S12°26'30"E	162.44'
C8	27.47'	2231.00'	0°42'20"	S09°35'01"E	27.47'
C9	138.94'	2216.00'	3°35'33"	S07°03'04"E	138.92'
C10	16.34'	940.00'	0°59'46"	S72°45'50"W	16.34'

LINE TABLE

LINE	BEARING	LENGTH
L1	N36°10'40"E	21.07'
L2	N53°49'20"W	21.65'
L3	N75°07'10"E	16.00'
L4	N75°11'50"E	10.00'
L5	S75°27'24"W	10.00'
L6	S53°49'20"E	21.72'
L7	S36°10'40"W	21.13'



TO: FORT BEND INDEPENDENT SCHOOL DISTRICT

THIS SURVEY SUBSTANTIALLY COMPLIES WITH THE CURRENT TEXAS SOCIETY OF PROFESSIONAL SURVEYORS STANDARDS AND SPECIFICATIONS FOR A CATEGORY 1B, CONDITION II SURVEY AND THE CURRENT MINIMUM REQUIREMENTS OF THE PROFESSIONAL LAND SURVEYING ACT.

8/19/22
DATE

Joel D. Walker
JOEL D. WALKER, R.P.L.S.
TEXAS REGISTRATION NO. 5189

SHEET 2 OF 2

NO.	DATE	REVISIONS
SCALE: 1" = 100'		
DRAWN BY: AN		
PROJECT NO. S367-0045D		
DATE: AUGUST 19, 2022		

**16' WATER LINE EASEMENT
0.2969 ACRE (12,931 SQ. FT.)
OUT OF THE
S.M. WILLIAMS LEAGUE
ABSTRACT NO. 97
CITY OF SUGAR LAND
FORT BEND COUNTY, TEXAS**



21020 PARK ROW PHONE: (281) 590-8288
KATY, TX. 77449 FAX: (281) 492-0026
CERTIFIED FIRM NO. 10073800

EXHIBIT C

WATER METER EASEMENT

0.0069 ACRE
300 SQUARE FEET
S.M. WILLAMS LEAGUE
ABSTRACT NO. 97
CITY OF SUGARLAND
FORT BEND COUNTY, TEXAS

FIELD NOTE DESCRIPTION of a 0.0069 acre (300 square foot) tract located in the S.M. Williams League, Abstract Number 97, City of Sugarland, Fort Bend County, Texas and said 0.0069 acre tract of land being out of and a part of the called 49.7141 acre tract described in the deed to Fort Bend County Independent School District, recorded under Volume (Vol.) 1007, Page (Pg.) 850, Fort Bend County Deed Records (F.B.C.D.R.), and being out of and a part of First Colony Municipal Utility District No. 5 Section One, a subdivision recorded under Slide No. 519A&B, Fort Bend County Map Records (F.B.C.M.R.), said 0.0069 acre tract being more particularly described by metes and bounds as follows (The bearings described herein are oriented to the Texas Coordinate System, South Central Zone, NAD 1983.)

COMMENCING, at the southwest corner of said called 49.7141 acre tract and being in the northerly Right-of-Way (R.O.W.) line of Elkins Road (based on a variable width) recorded under Slide No. 519A&B, F.B.C.M.R.;

THENCE, in a northeasterly direction, along a curve to the left, being the northerly R.O.W. line of said Elkins Road, having a radius of 940.00 feet, a central angle of 13 degrees 20 minutes 44 seconds (chord bears, North 78 degrees 56 minutes 19 seconds East, 2018.45 feet) and an arc distance 218.95 feet;

THENCE, departing the northerly R.O.W. line of said Elkins Road and over and across aforesaid called 49.7141 acre tract the following courses and distances;

1. North 29 degrees 00 minutes 09 second West, a distance of 414.44 feet, to beginning of a non-tangent curve to left;
2. In a northwesterly direction, along said curve to the left, having a radius of 2,216.00 feet, a central angle of 03 degrees 35 minutes 33 seconds (chord bears, North 07 degrees 03 minutes 04 seconds West, 138.92 feet) and an arc distance of 138.94 feet, to an interior corner;
3. North 36 degrees 10 minutes 40 seconds East, a distance of 21.13 feet, to the beginning of a non-tangent curve to the left and an exterior corner;
4. In a northwesterly direction, along said curve to the left, having a radius of 2,231.00 feet, a central angle of 00 degrees 42 minutes 20 seconds (chord bears, North 09 degrees 35 minutes 01 seconds West, 27.47) and an arc distance of 27.47 feet, to an exterior corner;
5. North 53 degrees 49 minutes 20 seconds West, a distance of 21.72 feet, to the beginning of a curve to the left and an exterior corner;

THENCE, in a northwesterly direction, continuing over and across aforesaid called 49.7141 acre tract and along said curve to the left and o, having a radius of 2,216.00 feet, a central angle of 03 degrees 25 minutes 25 seconds (chord bears, North 12 degrees 03 minutes 11 seconds West, 132.40 feet) and an arc distance of 132.42 feet, to the POINT BEGINNING and the beginning of a compound curve to the left and the southwest corner of the herein described tract;

THENCE, in a northwesterly direction, continuing over and across said called 49.7141 acre tract and said curve to the left, having radius of 2,216.00 feet, a central angle of 00 degrees 31 minutes 08 seconds (chord bears, North 14 degrees 01 minutes 28 degrees West, 20.07 feet) and an arc distance of 20.07 feet, to the northwest corner of the herein described tract;

THENCE, North 75 degrees 42 minutes 58 seconds East, continuing over and across said called 49.7141 acre tract, a distance of 15.00 feet, to the beginning of a non-tangent curve to the right and the northeast corner of the herein described tract;

THENCE, in a southeasterly direction, continuing over and across said called 49.7141 acre tract and said curve to the right, having radius of 2,231.00 feet, a central angle of 00 degrees 31 minutes 08 seconds (chord bears, South 14 degrees 00 minutes 59 degrees East, 20.21 feet) and an arc distance of 20.21 feet, to the southeast corner of the herein described tract;

THENCE, South 76 degrees 14 minutes 06 seconds West, continuing over and across said called 49.7141 acre tract, a distance of 15.00 feet, to POINT OF BEGINNING and containing a computed area of 0.0069 acre (300 square feet) of land as depicted on the Water Meter Easement exhibit, dated: August 19, 2022, prepared by West Belt Surveying, Inc., Project No. S367-0045D.

West Belt Surveying, Inc.
Certified Firm No. 10073800
21020 Park Row
Katy, Texas 77449
(281) 599-8288



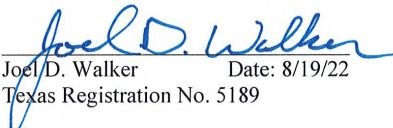
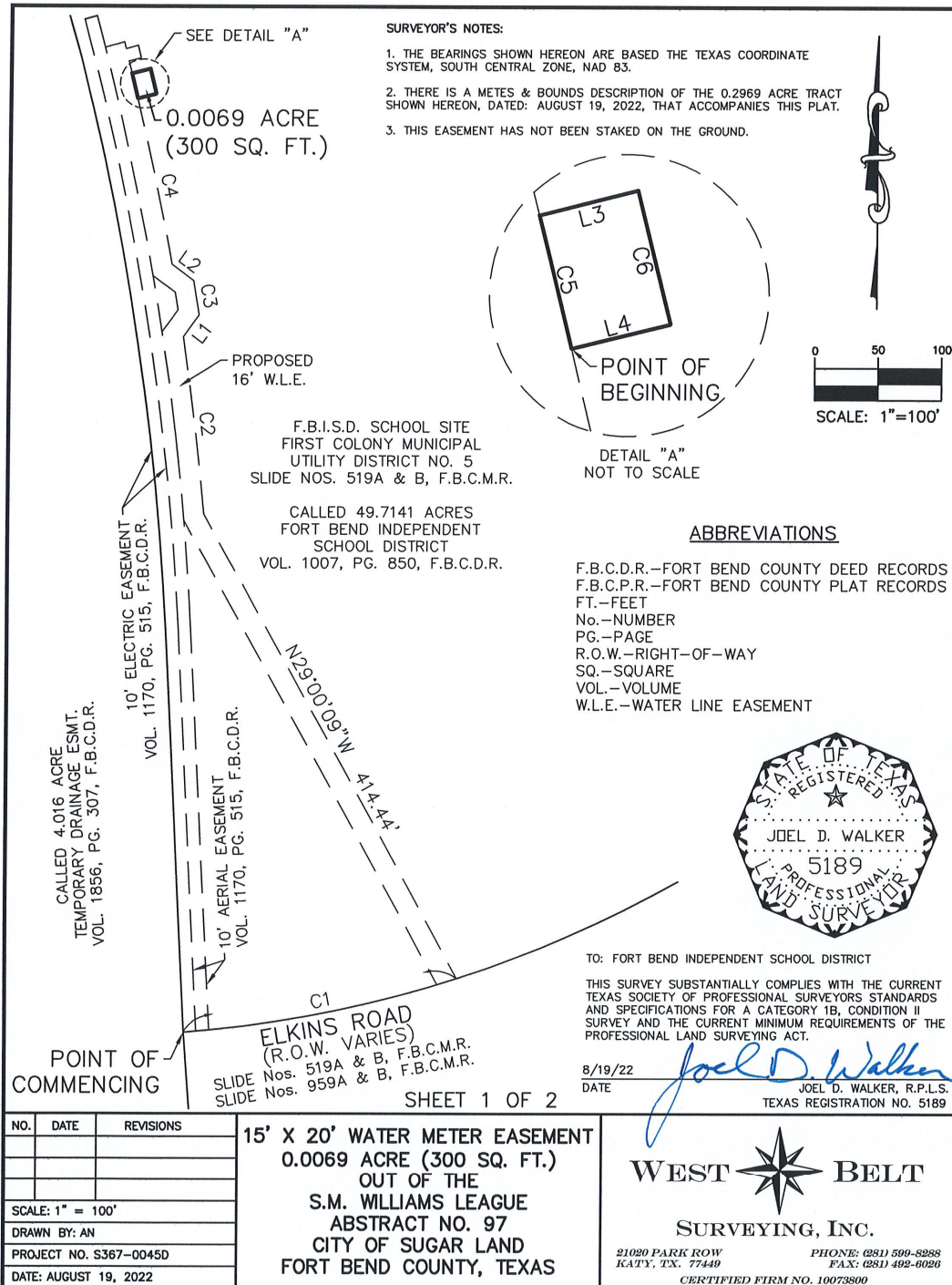

Joel D. Walker Date: 8/19/22
Texas Registration No. 5189

EXHIBIT D



FBISD.WLE & WME
9/28/22

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Budget Amendment
Regarding Use of 2014 Bond
Program Contingency Funds
References: Board Policy CV (Local)
Departments: Operations

Recommendation

Consideration and possible approval for the use of 2014 Bond Program Contingency as proposed.

Summary

As the 2014 Bond Program concludes, several projects have been closed out and the surplus funds have been contributed back into the Program Contingency reflecting a cumulative amount of \$12,984,365.03 as of October 2022.

The new cumulative Program Contingency for the 2014 Bond Program as of December 2022 will be \$10,367,789.06. This amount represents available Program Contingency as of December 2022, including the proposed “use” of contingency discussed herein.

It is important to note that the Program Contingency discussed above is a working program contingency account that fluctuates daily as surplus budgeted funds are contributed to the account, or as the Board of Trustees approves the use of available funds.

Security Cameras and Land Acquisition were identified as projects requiring funds from the 2014 Bond Program Contingency.

Background

The following table reflects the Program Contingency balance as of December 2022. These totals are subject to change daily as budget from completed projects are closed out.

The Program Contingency is comprised of surplus budget from completed projects or amounts unspent due to changes of scope. The table includes projects that were and will be recommended for approval. It is important to note that as projects are closed out, it is necessary to include cents to allow for exact budget reconciliations.

Description	Budget (Shortage)/Surplus
Cumulative program contingency as of October 2022	\$12,984,365.03
<i>Contributions</i>	
District Wide Marquee Replacement / Retrofit CLOSE OUT	\$422,480.03
Contribution Sub-Total	\$422,480.03
<i>Uses</i>	
Security Cameras	(\$400,000.00)
Land Acquisition Sienna (previously approved by BOT on 06/20/22)	(\$2,509,056.00)
Fine Arts Instruments	(\$130,000.00)
Use Sub-Total	(\$3,039,056.00)
Net Proposed Activity December 2022	(\$2,616,575.97)
Cumulative Bond Program Contingency as of December 2022	\$10,367,789.06

Recommended by:

Christie Whitbeck
 Superintendent of Schools

Submitted by:

Oscar Perez
 Chief Operations Officer

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Budget Amendment Regarding
Use of 2018 Bond Program
Contingency Funds
References: Board Policy CV (Local)
Department: Operations

Recommendation

Consideration and possible approval for the use of 2018 Bond Program Contingency as proposed.

Summary

Austin Parkway ES Drainage Improvements (PKG055) was identified as a project requiring funds. The 2018 Bond Program was established with an initial program contingency of \$5,019,364 intended to address unforeseen critical issues. The cumulative program contingency as of October 31, 2022 was \$3,370,063.26.

It is important to note that the Program Contingency discussed above is a “working” program contingency account that fluctuates on a day-to-day basis as surplus budgeted funds are contributed to the account, or as the Board approves the use of available funds.

Background

The Program Contingency is comprised of the initial approved contingency budget and any surplus budget from completed projects or amounts unspent due to a change of scope. The table below includes projects that will be recommended for approval at the December 12 Board meeting and reflects the projected Program Contingency balance as of December 2022.

Description	Budget (Shortage)/Surplus
Cumulative Program Contingency as of October 31, 2022	\$3,370,063.26
<i>Contributions</i>	
Contribution Sub-Total	\$0.00
<i>Uses</i>	
PKG055 Austin Parkway ES Drainage Improvements	(\$393,000.00)
Use Sub-Total	(\$393,000.00)
Net Proposed Activity December 2022	(\$393,000.00)
Cumulative Bond Program Contingency as of December 12, 2022	\$2,977,063.26

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Oscar Perez
Chief Operations Officer

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
**Action: Review: Budget Amendment-
Transfer of 2018 Bond Budget
Between Projects**
**References: Board Policy CV (Local)
District Goal 5**
**Department: Police Department and
Information Technology**

Recommendation

The Administration is seeking Board approval for a budget transfer of \$125,000 from the Bond 2018 (Project 2811) Security Camera Storage Project to partially fund security camera replacements needed District-wide, and approval of a total project budget of \$525,000 to fully fund the Camera Replacement Project.

Background

Fort Bend ISD currently has approximately 5,295 security cameras throughout the District that provide safety and security for students and staff. These cameras were funded as part of the 2014 Bond program. Staff has identified 763 security cameras that are not currently operating and need to be replaced due to their age and reaching the end of their useful life. There is no corresponding budget for replacement in the 2018 bond..

Bond 2018 approved a project for security camera storage (Project 2811) with a total budget of \$2,625,000. This project is utilized to purchase IT storage to support District-wide security cameras.

To help fund replacement of the inoperable cameras, Administration is seeking approval to transfer \$125,000 from Project 2811 to fund a new Security Camera Replacement Project, which would allow for the partial funding needed to purchase replacement security cameras.

In addition to this transfer, and to fund the remainder of camera replacements needed, staff has confirmed that \$400,000 is available in 2014 Bond contingency and is recommending a transfer of funds from 2014 Bond Contingency into the Camera Replacement Project.

With the identified funding sources, a total of \$525,000 will be available for the replacement of security cameras not currently operating.

The transfer of funds is necessary to ensure that all security cameras are properly functioning throughout the District. Administration will continue to monitor the security

camera project status to determine if additional budget will be necessary in the future for camera replacement.

Recommended by

Christie Whitbeck
Superintendent of Schools

Submitted by:

David Rider
Chief of Police

Long Pham
Chief Information Officer

For: Fort Bend ISD Board of Trustees
Date: December 5, 2022
Action: Review: Austin Parkway ES Drainage Improvements (PKG 055)
References: Board Policy CV (Local)
Department: Operations

Recommendation

Consideration and possible approval of a revised project budget for hard surface/play area improvements needed at Austin Parkway Elementary School (PKG055) to include an additional \$393,000 for a total project budget amount of \$966,000, and utilization of Bond 2018 Program Contingency to provide the additional funds.

Summary

On February 14, 2022, the Board of Trustees approved the construction services agreement with The Thomas Group to perform the necessary drainage improvements at Austin Parkway ES (PKG055) for a total project budget of \$573,000. The base scope of work for PKG055 includes drainage upgrades to mitigate ponding/flooding in the playground areas that affects the ability for students to utilize the playground area after rain events.

In order to bring the campus hard surface play area up to the current Educational Specifications and Standards, a new shade structure (canopy) and associated foundation/drainage is required for the campus. However, due to PKG055’s budget constraints, the 2018 Bond Project team is not able to include those items for replacement without additional funding. Based on preliminary estimates for construction, it has been determined that an additional \$393,000 would be required in order to fund this scope change.

Staff requests utilization of \$393,000 from Bond 2018 Program Contingency as additional funds to the project budget in order to include the necessary hard surface play shade structure and associated foundation as designed, while also performing all necessary drainage scope throughout the playground areas at Austin Parkway ES.

The revised detailed project budget for PKG055 Austin Parkway Drainage Improvements is provided on attached Exhibit 1.

Package Number	Description	Revised Project Budget
PKG055	Austin Parkway Drainage Improvements	\$966,000

The contract amount will be funded with the 2018 Bond Program Funds as detailed in the table above.

Upon Board approval, staff will amend the contract for Austin Parkway Drainage Improvements and construction work will begin at the campus. Staff will work in partnership

with the campus administrators to schedule all work with the least disruption to student learning.

Recommended by:

Christie Whitbeck
Superintendent of Schools

Submitted by:

Oscar Perez
Chief Operations Officer

Package 55 - Austin Parkway ES Drainage Improvements

EXHIBIT - 1

	A	B	C	D	E	F	G	H	I	TOTAL
Description	A/E Design Fees & Reimbursables	Design Contingency	Other Professional Services	Construction	Construction Contingency	FF&E	Site Development	Admin & Other Project Costs	Project Contingency	
AUSTIN PARKWAY ELEMENTARY SCHOOL	\$71,920	\$4,441	\$30,110	\$783,290	\$62,500		\$6,275	\$4,000	\$3,464	\$966,000
TOTAL:	\$71,920	\$4,441	\$30,110	\$783,290	\$62,500		\$6,275	\$4,000	\$3,464	\$966,000

BOT Meeting:	December 5, 2022
Solicitation No.:	22-050KB – BuyBoard
References:	District Goal 5
Description:	<p>Band Uniforms and Related Items – Marshall High School</p> <p><u>Recommendation</u></p> <p>The Administration is seeking Board approval for the purchase of band uniforms and related items from DeMoulin Brothers & Company, under a cooperative contract with BuyBoard cooperative in an amount not to exceed \$67,913 and authorization for the Superintendent to negotiate and execute the agreement through May 2025.</p> <p><u>Summary</u></p> <p>On March 11, 2022, Fort Bend ISD issued RFQuote 22-050KB Band Uniforms and Related Items for Marshall High School. The quote requested pricing for a custom design set of marching band and drum major uniforms, which includes uniform jackets, capes, bib pants, headgear, and uniform accessories for the band and drum majors.</p> <p>To provide an equitable learning environment and support the implementation of the District’s high school band curriculum, the District provides marching band uniforms to each high school band program on a 10-year rotational basis. Marching band uniforms are required for students to participate in performances such as high school football games and parades, as well as to compete successfully at the University Interscholastic League (UIL) marching contest and other regional, state, and national marching band competitions.</p> <p>An evaluation team comprised of Fort Bend ISD staff members from the Fine Arts Department and Marshall High School evaluated the proposals and the custom design uniform samples submitted. The committee determined the vendor selected offered the best value to the District.</p> <p><u>Background</u></p> <p>Expenditures in 2021-22 were \$112,654. Expenditures for Marshall High School band uniforms are not expected to exceed \$67,913 through May 31, 2025, and funding is included in the budget.</p>
Requested By:	Brett Lemley, Assistant Superintendent for Secondary Education Bryan Guinn, Chief Financial Officer
Vendors:	DeMoulin Brothers & Company
Budget Sources:	General Fund
Amount:	Not to exceed \$67,913 through May 2025
Other Supporting Information	
Sole Source:	No
Number of vendors contacted by FBISD:	121
Number of vendors downloaded the solicitation:	8

Number of responses received:	3
Number of "no bid" responses received:	4
Length of commitment:	Through May 2025
Last solicitation date:	December 13, 2021
Supporting documents:	Evaluation Summary and Criteria
Disclosure under Board Policy CH, CV, or DBD (Local):	None

***Previously awarded a contract of the same scope with the District

RFQuote 22-050KB Band Uniforms and Related Items – Marshall High School

	Evaluation Criteria	Point System
1	<p>Purchase Price</p> <ul style="list-style-type: none"> Proposal should offer a fair and reasonable price for items and services to be procured by Fort Bend ISD. Pricing will be calculated using the Bid Table in this document. 	45 points
2	<p>Reputation of the Vendor and of the Vendor’s Goods or Services</p> <ul style="list-style-type: none"> Vendor should have a solid reputation with other ISD’s, Government or Collegiate entities that show a high level of customer service, a high level of quality of good or services. (References will be contacted via e-mail with a deadline. If no response is received by the deadline, there will be points deducted in this section.) 	5 points
3	<p>Quality of the Vendor’s Goods or Services</p> <ul style="list-style-type: none"> Vendor’s products should be new and be of the highest quality Design of custom uniform Quality of material in sample Service capabilities 	40 points
4	<p>Extent to Which the Goods or Services Meet the District’s Needs</p> <ul style="list-style-type: none"> Vendor provides custom designed sample, per specifications 	5 points
5	<p>Vendor’s Past Relationship with the District or Any District or Government Entity</p> <p>For reference, the vendor shall list the following:</p> <ul style="list-style-type: none"> Past projects or contracts similar service vendor has had with the District Past projects or contracts similar service vendor has had with any K-12 Districts similar size or larger Past projects or contracts similar service vendor has had with any business or universities the size of our district 	5 points
	TOTAL	100 points

Tabulation Summary
RFQuote 22-050KB Band Uniforms and Related Items - Marshall High School

Vendor	Purchase Price (45 pts. Max)	Reputation of Vendor's Goods and Services (5 pts. Max)	Quality of Vendors Goods and Services (40 pts. Max)	Extent to Which the Goods or Services Meet the Needs of the District (5 pts. Max)	Vendors Past Relationship with the District (5 pts. Max)	Proposer's Total Score (100 pts. Max)	Proposer's Ranking
DeMoulin Brothers & Company	38.29	1.00	38.25	5.00	5.00	87.54	1
Stanbury Uniforms, LLC	45.00	1.00	27.75	4.75	4.25	82.75	2
Fred J. Miller, Inc.	40.94	3.00	22.50	4.00	5.00	75.44	3

BOT Meeting:	December 5, 2022
Solicitation No.:	RFP 23-008KB
References:	District Goal 5
Description:	<p>Sheet Music, Music Supplies, and Related Items</p> <p><u>Recommendation</u></p> <p>The Administration is seeking Board approval for the continued purchase of sheet music, music supplies, and related items from multiple vendors in an amount not to exceed \$1,250,000 and authorization for the Superintendent to negotiate and execute the agreements through December 2027.</p> <p><u>Summary</u></p> <p>On September 1, 2022, Fort Bend ISD issued RFP 23-008KB Sheet Music, Music Supplies, and Related Items. This proposal intends to establish vendor awarded contracts to meet the procurement needs of the Fine Arts Department for sheet music, music supplies, and related items used each year in the District's elementary and secondary music programs, as well as University Interscholastic League (UIL) competitions.</p> <p>The District will be able to purchase from these competitively awarded contracts with high-performance vendors on an "as needed" basis. Commonly purchased items include sheet music, music required for band, choir, and orchestra, electronic media, instrument accessories, and elementary music instructional materials.</p> <p>An evaluation team comprised of Fort Bend ISD staff from the Business and Finance and Fine Arts Departments, as well as District music teachers, evaluated the proposals.</p> <p><u>Background</u></p> <p>Expenditures for FY 2021-22 were \$204,616. Expenditures are not expected to exceed \$1,250,000 through December 2027 and include a factor for the addition of new campuses that will have fine arts programs. Funding is included in the budget.</p>
Requested By:	Brett Lemley, Assistant Superintendent for Secondary Education Bryan Guinn, Chief Financial Officer
Vendors:	AMC Music LLC*** Collins Music Center*** Delgado Guitars Fleming Instrument Repair*** JW Pepper & Son, Inc.*** Katy Violin Shop*** La Hacienda Musica Lisle Violin Shop*** Luck's Music Library*** 281

	Music & Arts*** Music in Motion*** Penders Music Company*** Rhythm Band Instruments Romeo Music*** Shar Products Company*** Steve Weiss Music*** Sweetwater Sound Universal Melody Services*** Wenger Corporation*** West Music***
Budget Sources:	General Fund Activity Funds
Amount:	Not to exceed \$1,250,000 through December 2027
Other Supporting Information	
Sole Source:	No
Number of vendors contacted by FBISD:	456
Number of vendors downloaded the solicitation:	49
Number of responses received:	22
Number of "no bid" responses received:	3
Length of commitment:	Through December 2027
Last solicitation date:	December 18, 2017
Supporting documents:	Evaluation Summary and Criteria
Disclosure under Board Policy CH, CV, or DBD (Local):	None

*** Previously awarded a contract of the same scope with the District.

RFP 23-008KB Sheet Music, Music Supplies, and Related Items

	Evaluation Criteria	Point System
1	Purchase Price <ul style="list-style-type: none"> • Offer a fair and reasonable price for goods and services to be procured by Fort Bend ISD. • Price will be calculated using the Pricing Schedule 	25 points
2	The Reputation of the Vendor and the Vendor's Goods or Services <ul style="list-style-type: none"> • Vendor should have a solid reputation with other ISD's, Government, or Collegiate entities that show a high level of customer service, and a high level of quality of goods or services. • Experience: Use and success of the product(s) and/or services in school districts or similar entities. (References will be contacted via e-mail with a deadline. If no response is received by the deadline, there will be points deducted in this section.) 	10 points
3	The Quality of the Vendor's Goods or Services <ul style="list-style-type: none"> • Service capabilities • Demonstrates competence: experience, etc. • Configuration and installation, integration, implementation • Relevant experience • Experience and competence in dealing with large school districts • Customer service indicative of sound delivery of services 	25 points
4	The Extent to Which the Goods or Services Meet the District's Needs <ul style="list-style-type: none"> • Days to delivery • Product Availability • Return Policy 	25 points
5	Vendor's Past Relationship with the District For reference, the vendor shall list the following: <ul style="list-style-type: none"> • Past projects or contracts similar service vendor has had with the district. • Past projects or contracts similar service vendor has had with any K-12 Districts similar size or larger • Past projects or contracts similar service vendor has had with any business or universities the size of our district. 	5 points
6	The Long-Term Cost to the District to Acquire the Vendor's Goods or Services <ul style="list-style-type: none"> • Warranty, setup fee; maintenance or other fees, and other added cost 	10 points
7	Vendor's Principal Place of Business is in the State of Texas or Employs 500 People in this State.	0 points
8	Insurance Requirements <ul style="list-style-type: none"> • Certificate of Insurance as requested in the solicitation. • Certificate of Insurance with the limits outlined, without FBISD listed as the certificate holder • Letter from the vendor's insurance carrier on the insurance carrier's letterhead to Fort Bend ISD 	N/A
9	Service Agreement <ul style="list-style-type: none"> • The extent to which the vendor agrees to our Standard Form of Agreement by Signing the Agreement, you assent to the Terms and Conditions of Fort Bend ISD. 	N/A
10	The impact on the ability of the district to comply with laws and rules relating to Historically Underutilized Businesses (HUB).	N/A
	TOTAL	100 points

Tabulation Summary
RFP 23-008KB Sheet Music, Music Supplies, and Related Items

Vendor	Purchase Price (25 pts. Max)	Reputation of Vendor and Vendor's Goods and Services (10 pts. Max)	Quality of Vendors Goods and Services (25 pts. Max)	Extent to which the Goods and Services Meet the Needs of the District (25 pts. Max)	Vendors Past Relationship with the District (5 pts. Max)	Long Term Cost to the District (10 pts. Max)	Proposer's Total Score (100 pts. Max)	Proposer's Ranking
Steve Weiss Music	25.00	2.00	25.00	25.00	10.00	4.60	91.60	1
Collins Music Center	15.00	8.00	24.80	24.60	10.00	1.00	83.40	2
West Music	10.00	10.00	24.60	24.60	10.00	4.20	83.40	2
Fleming Instrument Repair	10.00	8.00	25.00	25.00	10.00	5.00	83.00	3
Music & Arts	15.00	4.00	24.20	24.60	10.00	4.60	82.40	4
Wenger Corporation	10.00	5.80	25.00	25.00	10.00	4.60	80.40	5
Romeo Music	10.00	4.00	25.00	25.00	10.00	4.80	78.80	6
Katy Violin Shop	10.00	4.80	24.60	24.80	10.00	4.40	78.60	7
Rhythm Band Instruments	10.00	4.00	25.00	24.60	10.00	4.40	78.00	8
Luck's Music Library	10.00	4.00	25.00	25.00	8.00	4.80	76.80	9
Sweetwater Sound	15.00	2.00	24.60	24.00	10.00	1.00	76.60	10
AMC Music LLC	10.00	4.00	25.00	25.00	10.00	1.80	75.80	11
Shar Products Company	10.00	0.50	24.60	25.00	10.00	4.40	74.50	12
La Hacienda Musica	10.00	2.00	25.00	25.00	8.00	4.20	74.20	13
Lisle Violin Shop	5.00	4.00	25.00	25.00	10.00	5.00	74.00	14
Delgado Guitars	5.00	2.00	25.00	25.00	10.00	4.60	71.60	15
Penders Music Company	5.00	2.00	25.00	25.00	10.00	4.60	71.60	15
Universal Melody Services	5.00	6.00	25.00	24.60	10.00	1.00	71.60	16
Music in Motion	5.00	4.00	25.00	25.00	8.00	4.40	71.40	17
JW Pepper & Son, Inc.	5.00	6.00	24.00	24.40	10.00	1.80	71.20	18
Mighty Music Publishing	5.00	4.00	24.40	24.80	10.00	1.00	69.20	19
BRBM Publishing LLC dba Sweet Pipes	5.00	4.00	23.80	23.80	10.00	1.00	67.60	20

BOT Meeting:	December 5, 2022
Solicitation No.:	23-026AB Region 4 Education Service Center
References:	District Goal 5
Description:	<p>Region 4 Services, Supplies, and Related Items</p> <p><u>Recommendation</u></p> <p>The Administration is seeking Board approval for the purchase of professional development services and instructional materials from Region 4 Education Service Center interlocal agreement in an amount not-to-exceed \$700,000 and authorization for the Superintendent to execute the agreement through December 2027.</p> <p><u>Summary</u></p> <p>Region 4 Education Service Center (Region 4 ESC) is one of 20 regional education service centers established by the Texas Legislature in 1967 to assist school districts in improving efficiencies and student performance. Texas Education Code, Chapter 8, gives each school district the opportunity to voluntarily be served by and participate in a regional education service center. In conformity with Texas Education Code §28.002, resources and services provided by Region 4 Education Service Center for Texas schools are aligned with, and designed to support, the Texas Essential Knowledge and Skills (TEKS) adopted by the State Board of Education.</p> <p>Fort Bend ISD utilizes Region 4 to purchase goods and services throughout the District. Annually, through a Region 4 grant, the Organizational Development Department organizes professional learning services that include on-site delivery of professional development or on-site job embedded coaching to support building teacher and leader capacity. Other departments and campuses also utilize Region 4 to provide on-site professional development services on various topics aligned to District or departmental priorities. Additionally, departments and campuses use Region 4 for the purchase of instructional materials that are utilized in the District curriculum, instructional reference materials related to state standards, and registration for attendance at professional learning experiences hosted at the Region 4 Service Center.</p> <p>The participation agreement is conducted in accordance with State of Texas laws and are in accordance with District procurement policy and contracting statutes, as well as the applicable in the Texas Interlocal Cooperation Act, Chapter 791 of the Texas Government Code by reference.</p> <p><u>Background</u></p>

	Expenditures for 2021-22 instructional materials and training were \$135,470. Expenditures will not exceed \$700,000 through December 2027. Funding is included in the budget.
Requested By:	Beth Martinez, Deputy Superintendent Kimberly Lawson, Chief Academic Officer Kwabena Mensah, Chief of Schools Bryan Guinn, Chief Financial Officer
Vendor:	Region IV Service Center
Budget Sources:	General Fund Federal Funds Grant Funds
Amount:	Not to Exceed - \$700,000 through December 2027
Other Supporting Information	
Sole Source:	No
Number of vendors contacted by Purchasing:	N/A
Number of vendors downloaded the solicitation:	N/A
Number of responses received:	N/A
Number of "no bid" responses received:	N/A
Length of commitment:	Three (3) years, with two (2) one-year renewals, through December 2027
Last solicitation date:	N/A
Supporting documents:	N/A
Disclosure under Board Policy CH, CV, or DBD (Local):	None

*** Previously awarded a contract of the same scope with the District.

BOT Meeting:	December 5, 2022
Solicitation No.:	23-011AR Choice Partners Cooperative, Omnia Partners, The Interlocal Purchasing System (TIPS), BuyBoard Purchasing
References:	District Goal 5
Description:	<p>Electrical Contractor Services, Supplies, and Related Items</p> <p><u>Recommendation</u></p> <p>The Administration is seeking Board approval for the continued purchase of electrical contractor services, supplies and related items from various cooperative contracts in an amount not-to-exceed \$2,961,571 and authorization for the Superintendent to negotiate and execute the agreements through December 2027.</p> <p><u>Summary</u></p> <p>In January 2018, the Board approved electrical contractor services, energy saving products, and electrical supplies, which expires in January 2022.</p> <p>The Fort Bend ISD Facilities Department is responsible for the maintenance and repairs of the District electrical infrastructure. This includes purchasing electrical supplies such as electrical switches, connectors, wall plates, wire nut connectors, ballasts, led lights to service minor repairs for the District. Electrical Contractors are used for larger projects beyond the District's in house electrician capacity. When emergencies occur, rapid response is necessary to supplement District staff during high workloads. The recommended vendors will allow the Facilities Department to purchase electrical supplies and perform maintenance and repairs of the District's electrical infrastructure on an as needed basis.</p> <p>The various cooperative purchasing contracts will allow the District the support needed to maintain electrical services and supplies as needed. The cooperatives' contracts comply with school district bidding requirements.</p> <p>Renewal options are available through December 2027. Should either contract not renew for the full term, staff will return to the Board to request authorization to utilize an alternate cooperative contract, or an alternate procurement method at that time.</p> <p><u>Background</u></p> <p>Expenditures in 2020-21 were \$738,204 for these services. Expenditures for 2021-22 were \$311,988. Expenditures will not exceed \$2,961,571 through December 2027. Funding is included in the budget.</p>
Requested By:	Oscar Perez, Chief Operations Officer

	Bryan Guinn, Chief Financial Officer
Vendors:	CED/Consolidated Electrical Distributors*** Correct Electric, Inc. Crawford Electrical*** Dealers Electrical Supply*** Elliot Supply*** Graybar Electric Company, Inc Highlights Electrical InLine Electric Solutions of Texas, LLC*** LECS, Ltd MCS Industrial Supply Company*** Pfeiffer & Son Pieper Houston Electric Prism Electric, Inc. Tron Electric, Inc. Voss Lighting***
Budget Sources:	General Fund
Amount:	Not to exceed \$2,961,571 through December 2027
Other Supporting Information	
Sole Source:	No
Number of vendors contacted by FBISD:	N/A
Number of vendors downloaded the solicitation:	N/A
Number of responses received:	N/A
Number of "no bid" responses received:	N/A
Length of commitment:	Through December 2027
Last solicitation date:	N/A
Supporting documents:	N/A
Disclosure under Board Policy CH, CV, or DBD (Local):	None

***Previously awarded a contract of the same scope with the District