



# Agenda of Regular Meeting

## Thursday, May 2, 2024

### The Board of Trustees

### Richardson ISD

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A Regular Meeting of the Board of Trustees of Richardson ISD will be held Thursday, May 2, 2024, beginning at 6:00 PM in the Administration Building, 400 S. Greenville Ave, Richardson, TX 75081.

Prior to or during consideration of agenda subjects, the board will hear public comments from any member of the public who has complied with District procedures for signing up to speak. The notice for this meeting was posted on April 29, 2024.

Public Comments: - Persons wishing to address the Board must complete an online Public Comment form by signing up at <https://web.risd.org/board/public-comments/> beginning when the meeting agenda is posted through 12:00 p.m. on the day of the meeting. RISD will not accept submissions after 12:00 p.m. on the posted meeting date. Persons who do not have access to a computer to complete the Public Comment form online may contact the Board Office during normal business hours at 469-593-0403 (español 469-593-0312) for assistance. Persons wishing to speak must complete the online registration form in full and be present at the meeting to make his/her own comments during the designated time for Public Comment to be eligible to speak. Any registered speaker who is absent from the meeting at the time for Public Comment forfeits the opportunity to address the Board at that meeting.

Disruptions. Disruptive behavior will not be tolerated during a meeting. After providing at least one warning to a disruptive visitor, the presiding officer may request assistance from law enforcement officials to remove from the meeting any person who continues to disrupt the meeting by utterances or actions. A visitor who exhibits disruptive behavior in a subsequent meeting may be issued a trespass warrant. It is a criminal offense for a person, with intent to prevent or disrupt a lawful meeting, to substantially obstruct or interfere with the ordinary conduct of a meeting by physical action or verbal utterance. The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice.

I. **CALL TO ORDER**

- A. Pledge of Allegiance / Moment of Silence
- B. Announcements / Communications  
Recognition of Schools, Students and Staff

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II. **PUBLIC COMMENT SECTION**

Comments from visitors who submitted the form requesting to address Board Members.

- A. Agenda Related Topic

<p><b>B. Non-Agenda Related Topic</b></p> <p><b>III. CONSENT / CONFIRMATION AGENDA ITEMS</b></p> <p>Submitted for Action and/or Information</p>	<p><b>A. Minutes of April 4 and April 18, 2024</b> <span style="float: right;"><b>13</b></span></p> <p>Action Item</p> <p><b>B. Human Resources Report</b> <span style="float: right;"><b>21</b></span></p> <p>Action/Information Item</p> <p><b>C. Recommended Specified Best Value/Low Bids, Contracts and Cumulative Purchases</b> <span style="float: right;"><b>25</b></span></p> <p>Action/Information Item</p> <p><b>Part A: New Bids - For Approval</b></p> <p>Miscellaneous Consultant Services</p> <p>Commodity Discount Providers</p> <p>Document Storage Services</p> <p><b>Part B: Bid Renewals - For Approval</b></p> <p>Elevator and Wheelchair Lifts Service and Inspections</p> <p>Point of Sale for Child Nutrition</p> <p><b>Part C: Contract Information (Greater than \$100,000) - For Approval</b></p> <p>McGraw Hill - Elementary teachers a rigorous, standards-aligned curriculum, including teacher editions, prep materials, student learning materials, and investigation kits that allow all students to participate in high-impact, hands-on investigations. The curriculum includes access to their digital platform, as well, that provides training for teachers and engaging student</p> <p>Sysco USA Inc - Delivered Grocery 2024-2025 SY (Prospering Pals)</p> <p>Labatt Food Service - Delivered Groceries and Supplies 2024-2025 SY (MRPC)</p> <p>Savvas Learning Company - Grades 6th-12th standards-aligned curriculum, including class sets of textbooks, student materials, and investigation kits for all grade 6 teachers. The curriculum includes access to their digital platform, as well, that provides training for teachers and engaging student experiences. (RISD# 21-121)</p> <p>Savvas Learning Company - The Reading Language Arts Savvas curricular program to be implemented in grades 7-8 and in middle school grade 6 for the 2024-2025 school year. Elementary grade 6 will be implemented for 2025-2026. (RISD #23-270)</p> <p>Interior Resources Group - HPPM Furniture (Sourcewell 091423, NCPA 07-44)</p> <p>Oak Farms Dairy - Delivered juice and dairy items for 2024-2025 SY (Prospering Pals)</p> <p>Interior Resources Group - Stults Elem Furniture (Sourcewell 091423, NCPA 07-44)</p> <p>TNTP - Strong Foundations Implementation Reading Language Arts for grades K-5.(#21-129)</p> <p>Walnut Creek Farms - Delivered Produce for 2024-2025 School Year (RISD Bid # 21-153)</p> <p>Interior Resources Group - Northrich Elem Furniture (Sourcewell 091423, NCPA 07-44)</p> <p>Great Minds - for the Strong Foundations grant (EPCNT Lewisville ISD 2612C-19)</p> <p>Basic IDIQ - Exterior improvements at Northlake Elementary</p> <p>Great Minds - for the Strong Foundations grant (EPCNT Lewisville ISD 2612C-19)</p> <p>Branching Minds - MTSS Hub package (Term July 1, 2024 through June 30, 2025 (RISD # 23-270)</p> <p>Transfinder - Wayfinder, GPS Connect, Stopfinder, Service Finder &amp; Hardware (1GPA 23-17PV-04)</p> <p>Certified Personnel LLC - Temporary labor for school kitchens (RISD # 22-204) Originally reported 11/23 and 4/24 (this is the final amount for SY 23-24)</p> <p>Certified Personnel LLC - Temporary Labor for 2024-2025 school year (RISD # 22-204)</p> <p>Carnegie Learning - Strong Foundations Implementation support provided by the LASO grant (DISD FR-206685 and RISD 23-270)</p> <p>Great Minds - Print material for year 2 Eureka campuses from the Laso Grant (EPCNT Lewisville ISD 2612C-19)</p> <p>Meteor Education - Stults Furniture (Equalis EQ05292001G)</p> <p>Exserv Facility Services - Project Rightsize Learning community #1 (Not to Exceed)</p>
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Armstrong Relocation - Project Rightsize Learning community #2 (Not to exceed)  
 All-American Worldwide - Project Rightsize Learning community #3 (Not to exceed)  
 Action Moving and Transportation - Project Rightsize Learning community #4 (Not to exceed)  
 Meteor Education - HPPM Furniture (Equalis EQ05292001G)  
 S&S Concrete - Richland Site Improvements (RISD #23-263)  
 Klement Distributions, Inc - Delivered Ice Cream for 2024-2025 School Year (MRPC)  
 CI Solutions - Student RFID Badges (TIPS #211102)  
 Hellas Construction - LHHS Track and Field Repairs (Sourcewell 031622-HLC)  
 Follett Higher Education - Spring 2024 Dallas College Dual Credit Digital Textbooks (EPCNT Grand Prairie 22-08)  
 PortionPac Chemical Corp - Safety and Sanitation System for 2024-2025 School Year (MRPC)  
 Meteor Education - Northrich Elem Furniture (Equalis EQ05292001G)

**Part D: Interlocal Agreements, Memorandums of Understanding, Cooperative Agreements and Other - For Approval**

**Interlocal Agreements:**

Irving Convention Center - RHS Prom Addendum May 4, 2024

**Memorandums of Understanding:**

None

**Cooperative Agreements**

CORE Construction Services of Texas, Inc. per Equalis Group #EQ-101519-02 for Job Order Contracting (IOC)

**Other:**

None

**Part E: Contracts, Contract Modifications & Change Orders: Less than \$100,000 (Information Only)**

Fireplace Inc - Districtwide Smore Account

**Part F: Cumulative Purchases - Information Only**

**Cumulative Purchases from Qualified Vendors:**

ALLIED STATES (Region 19)  
 BUY BOARD - Texas Association of School Boards  
 CCGPF - Collin County Governmental Purchasing Forum  
 CPGPC - Choice Partners  
 CTPA  
 DIR - State of Texas Department of Information Resources  
 EPCNT - Education Purchasing Cooperative of North Texas  
 MULTIREGION PURCHASING COOPERATIVE  
 SOURCEWELL - Sourcewell (previously NJPA)  
 OMNIA Partners - TCPN/IPA/US Communities  
 PPPCP - Prospering Pals  
 TIPS - The Interlocal Purchasing System  
 TPASS - Texas Procurement and Support Services  
 EQUALIS  
 1GPA

<b>D. Budget Status Report</b>	<b>33</b>
Action Item	
<b>E. Quarterly Investment Report</b>	<b>40</b>
Action Item	
<b>F. Consider Professional Contract Recommendations for 2024-2025</b>	<b>61</b>
Action Item	

G.	Approve the Proposed Nonrenewal of the Term Contracts of the Employees Identified on the Attached Term Contract Proposed Nonrenewal List, Pursuant to Chapter 21 of the Texas Education Code	63
	<small>Action Item</small>	
H.	Approve the Proposed Termination of the Probationary Contracts of the Employees Identified on the Attached Probationary Contract Proposed Termination List, at the End of the Contract Period in the Best Interests of the District Pursuant to Chapter 21 of the Texas Education Code	65
	<small>Action Item</small>	
I.	Consider Report of Refunds of Duplicate Tax Payments over \$500	67
	<small>Action Item</small>	
J.	Consider Board Policies	70
	<ul style="list-style-type: none"> <li>•CQB (LOCAL)</li> <li>•DC (LOCAL)</li> <li>•EF (LOCAL)</li> <li>•EFA (LOCAL)</li> <li>•EFB (LOCAL)</li> <li>•EHBC (LOCAL)</li> <li>•EHBCA (LOCAL)</li> <li>•FEA (LOCAL)</li> <li>•FFB (LOCAL)</li> <li>•FFH (LOCAL)</li> <li>•FFI (LOCAL)</li> <li>•FL (LOCAL)</li> <li>•FO (LOCAL)</li> </ul>	
	<small>Action Item</small>	
K.	Consider Approval for Administration to Negotiate and Enter into Three-Year Contract for Voluntary Vision Coverage	128
	<small>Action Item</small>	
L.	Consider Approval for Administration to Negotiate and Enter into Three-Year Contract for Basic Supplemental & Retiree Life and AD&D and Long & Short-Term Disability Insurance	130
	<small>Action Item</small>	
M.	Consider Approval for Administration to Negotiate and Enter into Three-Year Contract for Flexible Spending Account and Health Savings Account Services	132
	<small>Action Item</small>	
N.	Consider Authorizing Amendment to Lone Star Participation Agreement	134
	<small>Action Item</small>	
O.	Consider Authorizing Amendment to TexPool Authorized Representative	136

	Action Item	
P.	Consider Authorizing Amendment to TexStar Participation Agreement Action Item	139
Q.	Consider Fixed Rate New Money and Refunding Parameter Order Action Item	142
R.	Consider Order Defeasing and calling Certain Outstanding Bonds for Redemption and Other Related Matters Action Item	196
S.	Consider Variable Rate New Money and Refunding Parameter Order Action Item	204
T.	TEA Strategic Staffing Grant Notice of Application Information Item	307
U.	TEA 24 - 26 Grow Your Own High School Education & Training Grant Notice of Application Information Item	308
V.	The Richardson Foundation MOU- Annual Review Information Item	309
W.	Monthly Financial Statements Information Item	311
X.	Schedule of Upcoming Bids Information Item	331
Y.	Bond Expenditure Report Information Item	333
IV.	<b>ACTION / INFORMATION ITEMS</b>	
A.	Consider Gifts Action Item	337
B.	Consider approval to Ratify Agreement - Lease of Premises for Vote for May 4, 2024 and May 28, 2024 Elections Agreement with the Dallas County Elections Department Action Item	339
C.	SHAC Presentation Information Item	341
D.	Consider the Approval of 2024-2025 Compensation Action Item	353
E.	Intruder Audit Information Item	375
F.	Review and Discuss Board Policy: •GF (LOCAL) Information Item	376
G.	Discussion of Legislative Issues Information Item	
H.	Discussion of Student / District Activities Information Item	

I. Discussion of Upcoming Events

Information Item

J. Discussion of Recently Attended or Upcoming Conferences and Meetings

Information Item

K. Proposal of Future Agenda Items

Information Item

V. **CLOSED MEETING**

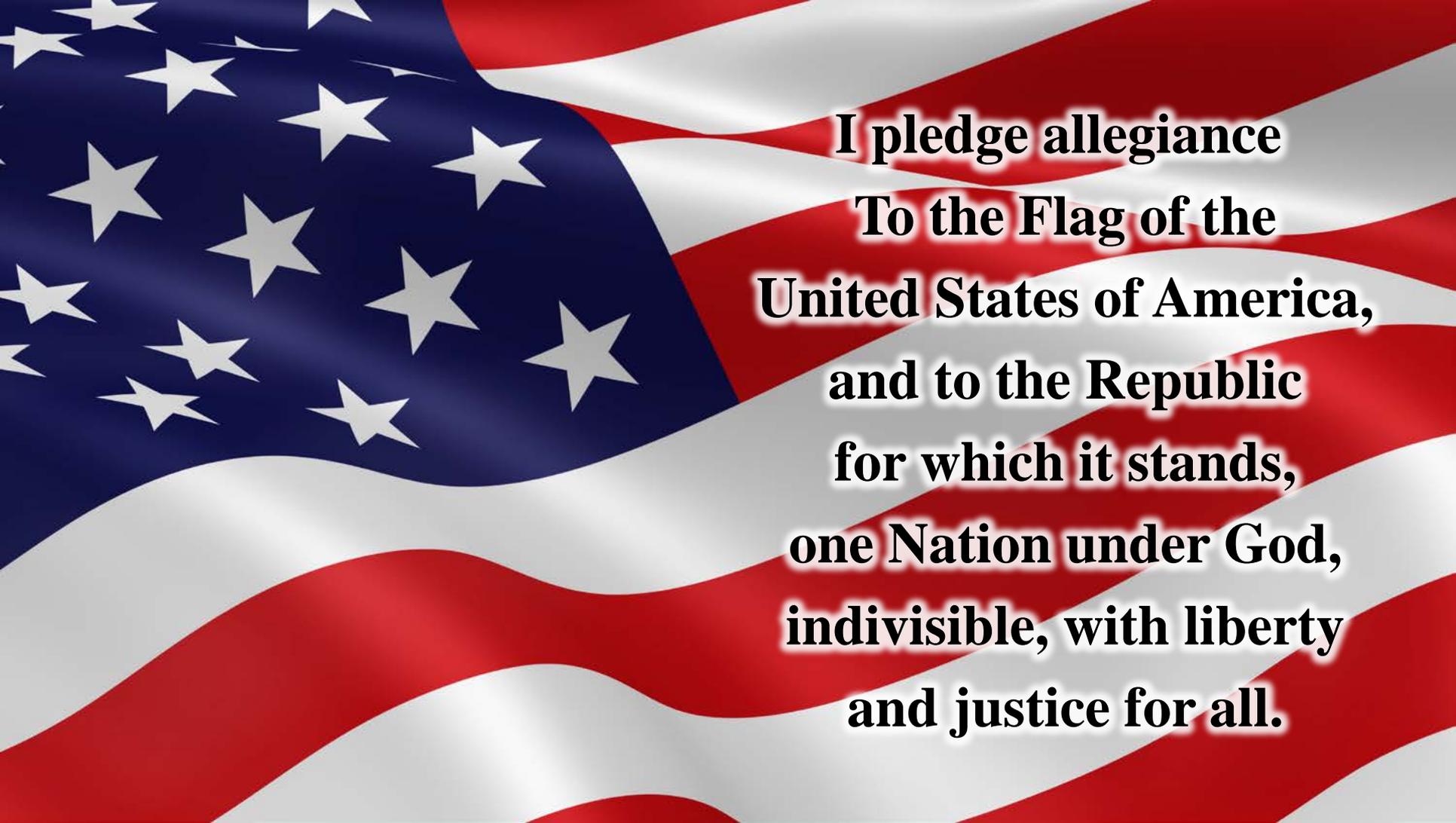
If, during the course of the meeting, the Board of Trustees should determine that a closed session is required, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code, including but not limited to Section 551.071-Consultation with Attorney and Section 551.074 - Deliberation of duties of public officer.

VI. **RECONVENE**

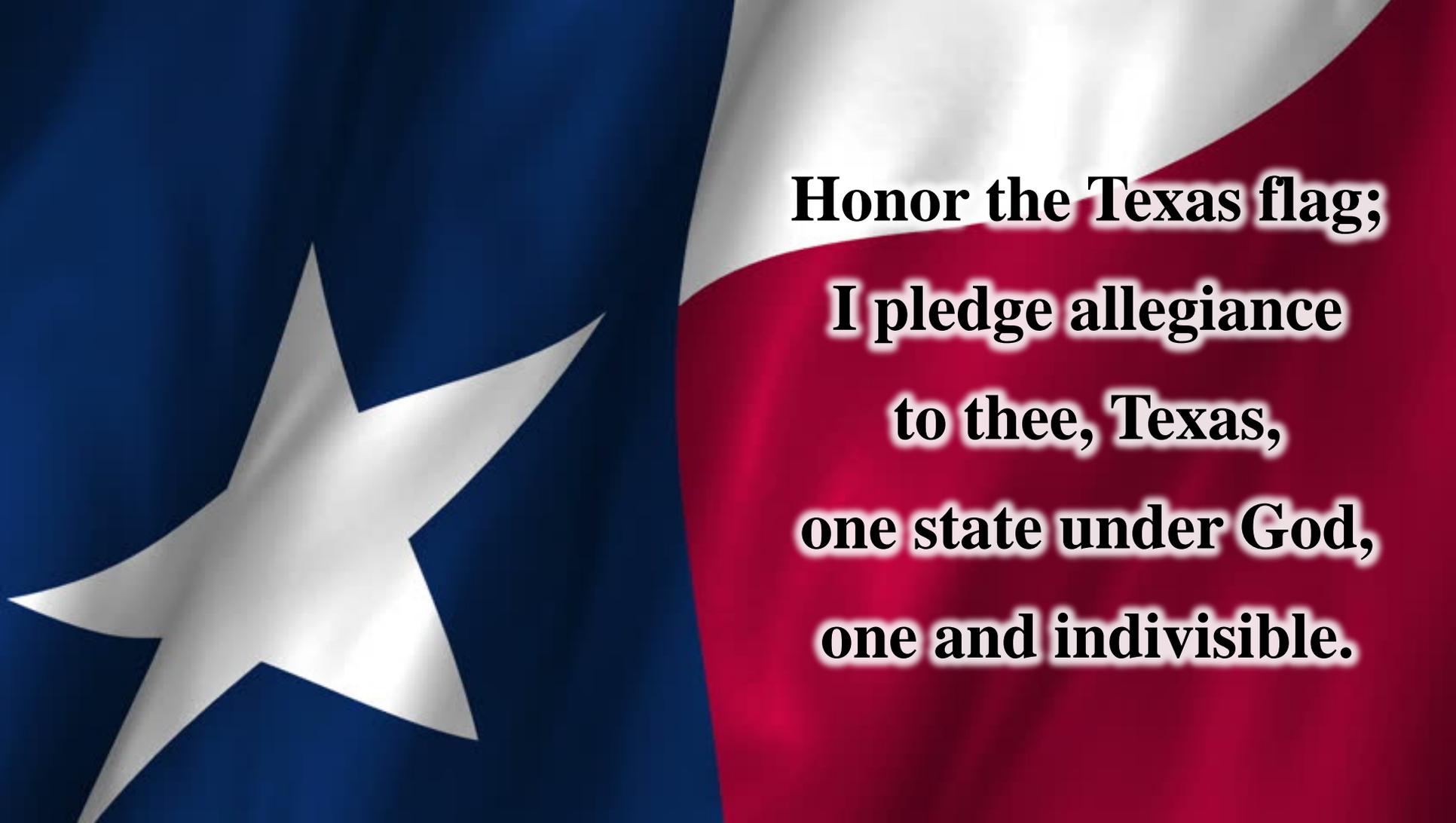
Open Meeting to vote on matters considered in Closed Meeting, if applicable.

VII. **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(LLEGAL)]

The background of the image is a waving American flag. The stars and stripes are clearly visible, with the blue field of stars on the left and the red and white stripes on the right. The flag appears to be moving, creating a sense of dynamic energy.

**I pledge allegiance  
To the Flag of the  
United States of America,  
and to the Republic  
for which it stands,  
one Nation under God,  
indivisible, with liberty  
and justice for all.**

The background of the image is the Texas state flag, featuring a blue field with a white five-pointed star on the left, and a white and red field on the right. The text is overlaid on the right side of the flag.

**Honor the Texas flag;  
I pledge allegiance  
to thee, Texas,  
one state under God,  
one and indivisible.**



# BOARD OF TRUSTEES RICHARDSON INDEPENDENT SCHOOL DISTRICT

## Procedures for Public Comments During Board Meetings

The Board of Trustees of the Richardson Independent School District welcomes members of the public to its meetings. The purpose of meetings is to allow trustees to conduct the business of the District. Although Board meetings are held in public, they are not public meetings and the public does not have a right to participate except as provided by the Board. The Board offers a limited open forum at meetings through its Public Comment Sections to provide opportunities for members of the public to convey information to the Board.

The Board adopted the following procedures concerning public comments to facilitate the efficient operation of meetings:

### Public Comment Section

- The Board of Trustees will include a Public Comment Section on the posted Agenda for each meeting. The Board holds regular monthly business meetings each month of the year, excluding July. Business meetings typically are scheduled for the first Thursday of the month. The Board schedules work sessions to address topics of study or as other needs arise. The Board reserves the third Thursday of each month for work sessions, but they also may be scheduled at any other time when a need arises. The Board reserves the right to schedule or reschedule meetings as necessary to meet the operational needs of the District. A written Agenda is posted for each Board meeting at least 72 hours before the meeting is scheduled. If an Emergency Meeting is authorized, an agenda will be posted at least one hour before the meeting is scheduled.

The Public Comment Section for agenda-related topics ordinarily will be placed on the Agenda just prior to the first business item on the Agenda. Where appropriate for efficient meeting management, the section for comments related to non-agenda topics may be placed on the Agenda after other action and information items. A speaker who attempts to address a non-agenda related topic during any period reserved for agenda-related topics is engaging in disruptive behavior. The speaker must stop his or her comments when directed.

- When necessary for effective meeting management, to accommodate large numbers of individuals wishing to address the Board at a meeting, or when otherwise advisable to accommodate specific circumstances, the Board delegates to the presiding officer the authority to make adjustments to these public comment procedures. Such adjustments may include, without limitation, adjusting when public comment will occur during a meeting, reordering agenda items, deferring public comment on non-agenda items, continuing an agenda item to a later meeting, temporarily revising public comment procedures as necessary if a meeting is conducted via videoconference, providing expanded opportunity for public comment, or establishing an overall time limit for public comments and adjusting the time allotted to each speaker.

### Speaker Topics

- Regular Business Meetings. Speakers may comment on specific Agenda items, as well as matters not on the posted Agenda (i.e. non-agenda items), during the Public Comment Section at regular business meetings.
- Work Sessions or Other Called Meetings. Speakers may comment only on specific agenda items during the Public Comment Section at work sessions and other called meetings.
- Public Hearings. When RISD gives notice of a public hearing, speakers may complete a separate online public comment form for the public hearing. Speakers may only comment on the specific topic noticed for the public hearing. All other rules noted herein apply to comments during a public hearing.

### Public Comment Form

- Persons wishing to address the Board must complete an online Public Comment form by signing up at the designated registration form link on the District's website beginning when the meeting agenda is posted through 12:00 p.m. on the day of the meeting. RISD will not accept submissions after 12:00pm on the posted meeting date. Persons wishing to speak must complete the designated registration form in full and be present at the meeting to make his/her own comments during the designated time for Public Comment to be eligible to speak. Any registered speaker who is absent from the meeting at the time for Public Comment forfeits the opportunity to address the Board at that meeting.
- In addition to identifying information, each speaker must indicate the specific Agenda item about which he or she wishes to comment and/or identify the non-Agenda topic of the comments.
- If RISD gives notice of a public hearing, it will provide a separate designated registration form link on the District's website for the public hearing that persons who wish to speak must complete. Individuals will be able to register beginning when the meeting agenda for

the public hearing is posted through 12:00 p.m. on the day of the meeting. RISD will not accept comment cards after 12:00pm on the posted meeting date.

- Persons who do not have access to a computer to complete the Public Comment form online may contact the Board Office at 469-593-0403 for assistance. The online form is required to be completed by no later than 12:00 pm on the day of the posted meeting.

### Written Materials

- A speaker who wishes to provide written materials to the Board of Trustees must bring at least nine (9) copies of the materials to the Board meeting. A copy of the materials will be provided to the trustees before the speaker is called. The speaker may not distribute materials when he or she is called to speak.

### Time

- Each speaker is limited to a total of three\* minutes and a speaker may not use time of another speaker to extend his or her comment period. Note: A speaker who addresses the Board through a translator will have six\* minutes to present comments to ensure that non-English speakers receive the same opportunity to address the Board.

- Staff will set a three\*-minute digital timer for each speaker. The speaker shall end his or her comments when the timer expires. Any speaker who fails to stop speaking and yield the podium at the end of his or her allotted time is considered out of order and may be escorted from the podium and/or asked to leave the meeting.

(\*Unless the comment period has been limited as provided herein.)

### Single comment

- A speaker may complete one online Public Comment form for each meeting. A speaker who comments during a public hearing is not ineligible to speak during the regular public comment period.

### Protocol for Speakers

- The Board Secretary will call the name of each speaker who has submitted a public comment card and state the topic(s) on which the individual has registered to speak.
- Each speaker should approach the podium when his or her name is called. An adjustable microphone is affixed to the podium in the Auditorium. The speaker should clearly state his or her name and the school or school(s) the speaker's children attend or have attended before beginning to comment.
- The Board will not engage in dialogue with a speaker. Specific factual information or reference to an existing policy may be furnished in response to inquiries or statements. The Board cannot deliberate or make a decision on any subject that is not on the Agenda.
- The public comment period is not the appropriate forum for presentation of formal complaints. RISD maintains a formal grievance policy to address complaints. The Board will only consider formal complaints that remain unresolved after they have been addressed through proper administrative channels and when they have been placed on the Agenda. Attacks of a personal nature against Board members, RISD staff, students, or other citizens by name or unique title will not be allowed or tolerated. Speakers who wish to make a complaint regarding an employee should comply with the appropriate complaint policy. (DGBA – Employee Complaints; FNG – Student/Parent Complaints; GF – Public Complaints). Complaint policies are available on the RISD website.
- Remarks or other conduct that disrupt the meeting are considered out of order and will not be allowed. Visitors and staff must listen quietly and respectfully during the public comment section whether they agree or disagree with a speaker's message. It is not appropriate for staff or visitors to clap, cheer, boo, display banners, or otherwise engage in disruptive conduct. Persons who disrupt the meeting will be cautioned to observe meeting rules. Persons who persist in disrupting the meeting may be removed from the meeting.

### Consent for Online Publication

RISD may audio and video record its meetings. A person who chooses to speak during the Public Comment Section is consenting to the online audio/video publication of his or her comments.

### Reasonable Accommodation and Translation

Persons desiring to make a public comment who need reasonable accommodations of a disability or who require a language translator should contact the Board office at 469-593-0403 in advance of the meeting to request assistance.

Approved: September 15, 2022



# JUNTA DIRECTIVA DISTRITO ESCOLAR INDEPENDIENTE DE RICHARDSON

## Procedimientos para los comentarios del público durante las reuniones de la Junta Directiva

La Junta Directiva del Distrito Escolar Independiente de Richardson da la bienvenida a los miembros del público a sus reuniones. El propósito de las reuniones es permitir a los miembros de la Junta conducir los negocios del Distrito. Aunque las reuniones de la Junta Directiva se celebran en público, no son reuniones públicas y el público no tiene derecho a participar, salvo lo dispuesto por la Junta. La Junta ofrece un foro abierto limitado en las reuniones a través de su Sección de Comentarios Públicos para proporcionar oportunidades a los miembros del público para transmitir información a la Junta.

La Junta Directiva adoptó los siguientes procedimientos relativos a los comentarios del público para facilitar el funcionamiento eficiente de las reuniones:

### Sección de comentarios del público

- La Junta Directiva incluirá una sección de comentarios del público en el orden del día de cada reunión. La Junta celebra reuniones mensuales de trabajo todos los meses del año, excepto julio. Las reuniones de trabajo suelen celebrarse el primer jueves de cada mes. La Junta Directiva programa sesiones de trabajo para tratar temas de estudio o cuando surgen otras necesidades. La Junta se reserva el tercer jueves de cada mes para las sesiones de trabajo, pero también pueden programarse en cualquier otro momento cuando surja una necesidad. La Junta se reserva el derecho de programar o reprogramar las reuniones según sea necesario para satisfacer las necesidades operativas del Distrito. Se publica una agenda por escrito para cada reunión de la Junta Directiva al menos 72 horas antes de su realización. Si se autoriza una reunión de emergencia, se publicará una agenda al menos una hora antes de la fecha de la reunión.

La sección de comentarios del público para los temas relacionados con la agenda se incluirá normalmente en la agenda justo antes del primer punto de la misma. Cuando sea conveniente para una gestión eficaz de la reunión, la sección de comentarios relacionados con temas no incluidos en la agenda podrá incluirse después de otros puntos de acción e información. Un orador que intente abordar un tema no relacionado con la agenda durante cualquier período reservado para los temas relacionados con la agenda está incurriendo en un comportamiento perturbador. El orador deberá interrumpir sus comentarios cuando se le indique.

- Cuando sea necesario para la gestión eficaz de la reunión, para dar cabida a un gran número de personas que deseen dirigirse a la Junta en una reunión, o cuando sea aconsejable para adaptarse a circunstancias específicas, la Junta delega en el presidente la autoridad para hacer ajustes a estos procedimientos de comentarios del público. Dichos ajustes pueden incluir, sin limitación, la adaptación del momento en que se producirán los comentarios del público durante una reunión, la reordenación de los puntos del orden del día, el aplazamiento de los comentarios del público sobre los puntos no incluidos en el orden del día, la continuación de un punto del orden del día para una reunión posterior, la revisión temporal de los procedimientos de comentarios del público según sea necesario si una reunión se lleva a cabo a través de videoconferencia, la ampliación de las oportunidades para los comentarios del público, o el establecimiento de un límite de tiempo general para los comentarios del público y el ajuste del tiempo asignado a cada orador.

### Temas de los oradores

- Reuniones ordinarias de trabajo. Los oradores podrán hacer comentarios sobre puntos específicos de la agenda, así como sobre asuntos que no figuren en la agenda (es decir, puntos no incluidos en la agenda), durante la sección de comentarios del público en las reuniones ordinarias de trabajo.
- Sesiones de trabajo u otras reuniones convocadas. Los oradores sólo pueden comentar puntos específicos de la agenda durante la sección de comentarios del público en las sesiones de trabajo y otras reuniones convocadas.
- Audiencias públicas. Cuando RISD notifica una audiencia pública, los oradores pueden completar un formulario de comentarios públicos en línea separado para la audiencia pública. Los oradores sólo pueden hacer comentarios sobre el tema específico anunciado para la audiencia pública. Todas las demás normas indicadas aquí se aplican a los comentarios durante una audiencia pública.

### Formulario de comentarios públicos

- Las personas que deseen dirigirse a la Junta deben llenar un formulario de comentarios públicos en línea inscribiéndose en el enlace del formulario de registro designado en la página web del Distrito a partir del momento en que se publique la agenda de la reunión y hasta las 12:00 p.m. del día de la reunión. RISD no aceptará presentaciones después de las 12:00 p.m. de la fecha de la reunión publicada. Las personas que deseen hacer uso de la palabra deben completar el formulario de registro designado en su totalidad y estar presentes en la reunión para hacer sus propios comentarios durante el tiempo designado para los Comentarios Públicos para tener derecho a hablar. Cualquier orador registrado que se ausente de la reunión a la hora de los Comentarios Públicos perderá la oportunidad de dirigirse a la Junta en esa reunión.
- Además de la información de identificación, cada orador debe indicar el punto específico del orden del día sobre el que desea

comentar y/o identificar el tema no incluido en el orden del día de los comentarios.

- Si RISD avisa de la celebración de una audiencia pública, proporcionará un enlace a un formulario de registro designado por separado en el sitio web del Distrito para la audiencia pública que las personas que deseen intervenir deberán rellenar. Las personas podrán inscribirse a partir del momento en que se publique el orden del día de la audiencia pública hasta las 12:00 horas del día de la reunión. El RISD no aceptará tarjetas de comentarios después de las 12:00 p.m. de la fecha de la reunión anunciada.
- Las personas que no tengan acceso a una computadora para completar el formulario de comentarios públicos en línea pueden comunicarse con la Oficina de la Junta al 469-593-0403 para obtener ayuda. El formulario en línea debe completarse antes de las 12:00 p.m. del día de la reunión publicada.

### Materiales escritos

Un orador que desee proporcionar materiales escritos a la Junta Directiva debe traer al menos nueve (9) copias de los materiales a la reunión de la Junta. Se proporcionará una copia de los materiales a los miembros de la Junta antes de que el orador sea convocado. El orador no podrá distribuir materiales cuando sea llamado a hablar.

### Tiempo

- Cada orador está limitado a un total de tres\* minutos y un orador no puede utilizar el tiempo de otro orador para extender su período de comentarios. Nota: Un orador que se dirija a la Junta a través de un traductor dispondrá de seis\* minutos para presentar sus comentarios a fin de garantizar que las personas que no hablan inglés tengan la misma oportunidad de dirigirse a la Junta.

- El personal pondrá un reloj digital de tres\* minutos para cada orador. El orador terminará sus comentarios cuando el tiempo expire. Cualquier orador que no deje de hablar y ceda el podio al final de su tiempo asignado se considerará fuera de lugar y podrá ser escoltado del podio y/o se le pedirá que abandone la reunión.

(\*A menos que el período de comentarios se haya limitado según lo dispuesto en el presente documento).

### Un solo comentario

Un orador puede completar un formulario de comentarios públicos en línea para cada reunión. Un orador que comente durante una audiencia pública no podrá intervenir durante el periodo de comentarios públicos regular.

### Protocolo para los oradores

- La secretaria de la Junta llamará por su nombre a cada orador que haya presentado una tarjeta de comentarios públicos e indicará el tema o temas sobre los que se ha inscrito para hablar.
- Cada orador deberá acercarse al podio cuando se diga su nombre. En el podio del Auditorio hay un micrófono ajustable. El orador debe decir claramente su nombre y la escuela o escuelas a las que asisten o han asistido sus hijos/as antes de comenzar a comentar.
- La Junta no entablará un diálogo con el orador. En respuesta a las preguntas o declaraciones, se puede proporcionar información específica sobre los hechos o hacer referencia a una política existente. La Junta no puede deliberar ni tomar una decisión sobre ningún tema que no figure en la agenda.
- El período de comentarios públicos no es el foro apropiado para la presentación de quejas formales. El RISD mantiene una política de quejas formales para atenderlas. La Junta sólo considerará las quejas formales que queden sin resolver después de que se hayan abordado a través de los canales administrativos adecuados y cuando se hayan incluido en el orden del día. No se permitirán ni tolerarán los ataques de carácter personal contra los miembros de la Junta, el personal de RISD, los estudiantes u otros ciudadanos por su nombre o título. Los oradores que deseen presentar una queja sobre un empleado deberán cumplir con la política de quejas correspondiente. (DGBA - Quejas de empleados; FNG - Quejas de estudiantes/padres; GF - Quejas del público). Las políticas de quejas están disponibles en la página web de RISD.
- Los comentarios u otras conductas que perturben la reunión se consideran fuera de lugar y no se permitirán. Los visitantes y el personal deben escuchar en silencio y con respeto durante la sección de comentarios del público, tanto si están de acuerdo como si no lo están con el mensaje del orador. No es apropiado que el personal o los visitantes aplaudan, chiflen, abucheen, muestren pancartas o adopten cualquier otra conducta perturbadora. Las personas que perturben la reunión serán amonestadas para que respeten las normas de la misma. Las personas que persistan en perturbar la reunión podrán ser expulsadas de la misma.

### Consentimiento para la publicación en línea

RISD puede grabar sus reuniones en audio y video. Una persona que elija hablar durante la Sección de Comentarios Públicos está consintiendo la publicación en línea de sus comentarios en audio y video.

### Acomodación razonable e interpretación

Las personas que deseen hacer un comentario público y que necesiten adaptaciones razonables de una discapacidad o que requieran un traductor de idiomas deben ponerse en contacto con la oficina de la Junta al 469-593-0403 antes de la reunión para solicitar asistencia.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**Board of Trustees**  
**April 04, 2024**

The Board of Trustees of the Richardson Independent School District met in a Regular Meeting at 6:02 P.M. in the Administration Building, 400 South Greenville Avenue, Richardson, Texas with the following present: Ms. Regina Harris, President; Mr. Chris Poteet, Secretary; Mr. Eric Eager, Mrs. Vanessa Pacheco, and Mrs. Megan Timme. As well as Mrs. Tabitha Branum, Superintendent; Mr. Mike Jasso, Chief of Staff; Ms. Leticia McGowan, General Counsel; Mrs. Sandra Hayes, Assistant Superintendent of Operations; Mr. David Pate, Assistant Superintendent of Finance and Support Services; Dr. Melissa Heller, Assistant Superintendent of Strategy and Engagement; Mr. Henry Hall, Assistant Superintendent of Technology; Mrs. Kristin Leeper, Assistant Superintendent of Teaching and Learning, Dr. Chris Goodson, Assistant Superintendent of Human Resources, and Dr. Matthew Gibbins, Assistant Superintendent of Administrative Services.

Present

Debbie Rentería

Absent

Ms. Harris welcomed Laurel Ady, Abby Clark, Andrea Mercado, and Jocelyn Rodriguez, cheerleaders from Berkner High School, to help lead the pledges of allegiance.

Pledges of Allegiance

Dr. Melissa Heller presented the recognitions listed below.

Recognitions

The Board recognized the following:

Special Recognition and Appreciation

- School Library month
- Gifted and Talented Awareness Week
- National Assistant Principal Appreciation Week

Partner Recognitions

- National Volunteer Week
- Junior Achievement of Dallas
- Serena Nguyen - UTD Undergraduate Student Employee of the Year- AVID tutor

Staff Recognitions

- Leslie Slovak - Region 3 Administrator of the Year
- Strategy & Engagement Department - 2023 Texas School Public Relations Awards

Student Recognitions

- Dell Scholars-
  - BHS- Dulce Medina, John Nguyen, Santiago Vargas
  - LHHS - Jessie Palacios, Ana Ramos Crescencio
  - PHS - Eduardo Hernandez De La Cruz, Bobby Lopez
  - RHS - Wendy Gregorio, Diego Espinosa Espinoza
- Spelling Bee- English
  - Atinuke Ayodele - 5th grade - Richland Elementary
  - Grace Callaghan - 5th grade - Lake Highlands Elementary
  - Beckett Ellis - 5th grade - MST Magnet
  - Ananth Pakanati - 7th grade - Parkhill Junior High
- Spelling Bee - Spanish
  - Kyra Aparicio - 4th grade - Greenwood Hills
  - Alexa Reyes - 3rd grade - Greenwood Hills
  - Jeremias Gracia Valero - 7th grade - Richardson West Jr High
- Bilingual Education Association of the Metroplex Student Essay Competition winner - Sarah Valencia - 4th grade- RISD Academy
- Texas Japanese Contest-
  - Ian Barker - 11th grade - Richardson High School
  - Caleb Giddings - 12th grade - Richardson High School
  - David Brown - 12th grade - Richardson High School
  - Ike Fallin - 10th grade Richardson High School
  - Aayan Mithani - 9th grade - Richardson High School
- UIL Young Filmmakers Festival - Nathan Macy - LHHS - 3rd Place
- Robert and Charmaine Price Academic Heritage Bowl-
  - 1st Place, RHS - Filseta Assefa, Rediate Assefa, Rohi Belete, Godnation

Gilbert, Aijah Southerland

- LHHS Ballet Folklorico -
  - Leah Pomales Catala, Nicole Botello Caudillo, Celine Del Angel, Isabel Diaz, Lila Garces, Princess Gyamfi, Ariel Hernandez, Bryan Rayo Najera, Justin Rodriguez, Javier Lopez Salaberry, Carol Tovar
- National Football Foundation-
  - Jacob Breazeale- RHS
  - Tripp Marshall - LHHS
- Academic All-State Athletes -
  - Basketball - LHHS: Graham Faris, Jada Griffin, Beck Johnstone, Lizzy Kellam, Logan Strayhan
  - Basketball - PHS: Jackie Garcia, Ray Long, Samara Martinez
  - Basketball - RHS: Luke Montgomery, Ciera Hanks, Gabrielle Triplett
  - Powerlifting - RHS - Areion Coln, Justin Murphy
  - Wrestling - LHHS - Cayden Bryd, Sarah Conner, Sammy Huaman, Brianna Johnson, Everett Long, Roberto Lopez, Pelumi Oluyadi
  - Wrestling - PHS - Osiris Caballero, Fernanda Pineda
  - Wrestling - RHS - Angelo Diaz, Hugo Pena

Student Believes Award

- Lili Morales - 6th Grade - Richardson Heights Elementary

RISD Believes Staff Award

- Sandy Berreles - Materials Center Clerk- Merriman Park Elementary

The following persons addressed the board during the regular public comment:

- Randy Blankenship - Department of Equity, Diversity, & Inclusion

Public Comments

A motion was made by Megan Timme and seconded by Eric Eager to approve the consent agenda as follows:

No. 8960  
Consent Agenda

- Minutes of March 7 and March 21, 2024, Meeting
- Human Resources Report
- Recommended Specified Bids, Contracts, and Cumulative Purchases:

**Action/Information Item**

**Part A: New Bids - For Approval**

*Miscellaneous Consultant Services*

*Commodity Discount Providers*

*Workers' Compensation Third Party Claims Administration Services*

*Districtwide Telephony Refresh*

*Muli-Campus Flooring Replacement - Summer 2024*

*Career and Technology Education Supplies & Related Items*

*Disposable Supplies and Related Items*

**Part B: Bid Renewals - For Approval**

*Parts & Related Items for Maintenance and Repair of Commercial Kitchen Equipment*

*Depository Bank Services*

**Part C: Purchase and Contract Information (Greater than \$100,000) - For Approval**

*Netsync Network Solutions - Pearce HS Network Equipment (DIR-TSO-4167)*

*Certified Personnel LLC - Temporary labor for school kitchens (RISD # 22-204)*

*CORE - Northrich Elem. Portable Costs (Equalis EQ-101519-02A)*

*Paragon - Forest Meadow JH - New Field Events, Track Surface (BuyBoard 641-21)*

*Delcom - Pearce de-installation and reinstallation of projectors (TIPS 230901 AV)*

*EAI Education - Graphing calculators (RISD 21-121)*

**Part D: Interlocal Agreements, Memorandums of Understanding, Cooperative Agreements and Other - For Approval**

**Interlocal Agreements:**

*Region 10 ESC Academics Outdoors Program - Audelia Creek*

*Choice Partners - Food Equipment, Parts, Repair, Installation, Maintenance, and Small Wares (23/038TP-01)*

The University of Texas at Austin - Onramps program for 23-24 amendment  
(previously reported August 10, 2023)

**Memorandums of Understanding:**

None

**Cooperative Agreements**

B&H Photo per Omnia Partners # R201202 through 3/31/2025 for Audio Visual  
Equipment, Accessories & Services

**Other**

None

**Part E: Contracts, Contract Modifications & Change Orders: Less than  
\$100,000 (Information Only)**

K12 Insight - Let's Talk subscription 4/1/24 - 3/31/25 (Omnia Partners  
#R220301)

**Part F: Cumulative Purchases - Information Only**

**Cumulative Purchases from Qualified Vendors:**

BUY BOARD - Texas Association of School Boards

CCGPF - Collin County Governmental Purchasing Forum

CPGPC - Choice Partners

CTPA

DIR - State of Texas Department of Information Resources

EPCNT - Education Purchasing Cooperative of North Texas

ESC - Educational Service Center

SOURCEWELL - Sourcewell (previously NJPA)

OMNIA Partners - TCPN/IPA/US Communities

PPPCP - Prospering Pals

TIPS - The Interlocal Purchasing System

TPASS - Texas Procurement and Support Services

EQUALIS

- Consider Report of Administrative Write-Offs of Real Property Taxes and 2019  
Personal Property Taxes
- Budget Status Report
- Consider 2024-2025 Allotment and TEKS Certification Form
- Innovative Services for Students with Autism 2024-2026 Grant Application
- Schedule of Upcoming Bids
- Bond Expenditure Reports (2016 & 2021)

The motion passed 6-0

Regina Harris, Chris Poteet, Eric Eager, Megan Timme, Rachel McGowan, Vanessa Pacheco  
None

Yeas  
Nays

Mr. Pate presented the following gift of \$5,000 or more:

- Moss Haven Elementary PTA donated \$70,000.00 to Moss Haven Elementary for the  
purpose of a part-time counselor and instructional coach and a field trip.

A motion was made by Eric Eager and seconded by Vanessa Pacheco , whereas, the Board of  
Trustees has considered the gifts of \$5,000 or more as listed and whereas, the Board  
recognizes that monetary gifts to the District will require an adjustment to the overall adopted  
budget; and whereas, ensuring timely and accurate financial record keeping supports the  
Board's Strategic Objectives and Strategies; therefore, be it resolved, that the Board of Trustees  
of the Richardson Independent School District accepts the gifts of \$5,000 or more as listed and  
approves amending the District's overall budget to reflect receipt of the monetary gifts.  
The motion passed 6-0.

No. 8961  
Gifts

Regina Harris, Chris Poteet, Eric Eager, Megan Timme, Rachel McGowan, Vanessa Pacheco  
None

Yeas  
Nays

A motion was made by Rachel McGowan and seconded by Chris Poteet whereas, the Board of  
Trustees consistent with the requirement to maintain proper contract compliance; and  
whereas, in accordance with Texas Education Code, Section 44.031, the district has reviewed  
proposal submissions and ranked vendor submissions; and whereas, continued negotiations are  
needed to complete the agreement; be it therefore resolved, that the Board of Trustees of the  
Richardson Independent School District hereby authorizes the Administration to negotiate and

No. 8962  
Onsite Student  
Portraits, ID  
Badges &  
Classroom

enter into a three-year contract with one two-year renewal option by and between Richardson Independent School District and the selected portrait provider and be it further resolved the Assistant Superintendent of Finance and Support Services is authorized to execute such contract The motion passed 6-0

Pictures RFP#24-279

Regina Harris, Chris Poteet, Eric Eager, Megan Timme, Rachel McGowan, Vanessa Pacheco  
None

Yeas  
Nays

A motion was made by Chris Poteet and seconded by Rachel McGowan to approve the resolution whereas, section 21.211(a) of the Texas Education Code authorizes the Board of Trustees to terminate an employee's term contract of employment when the Board finds good cause for such action as determined by the Board; and whereas, the Superintendent has recommended that the Board terminate the term contract of employment of the employee identified in Exhibit A hereto for good cause; and whereas, the Board has considered information related to the Superintendent's recommendation and finds good cause to terminate the referenced employment contract; and therefore, be it resolved that the Board of Trustees of the Richardson Independent School District (i) accepts the Superintendent's recommendation to terminate the term contract of employment of the employee identified in Exhibit A hereto; (ii) finds good cause to terminate such contract; and (iii) authorizes the Board President and the Superintendent to give notice to the affected employee of the Board's action in accordance with the requirements of the Texas Education Code and to take such other actions as necessary to effectuate the Board's action.  
The motion passed 6-0.

No. 8963  
Recommendation to Terminate Term Contract of Employment of Henry Vo

Regina Harris, Chris Poteet, Eric Eager, Megan Timme, Rachel McGowan, Vanessa Pacheco  
None

Yeas  
Nays

A motion was made by Chris Poteet and seconded by Eric Eager to approve the resolution whereas, the District is required by the Texas Education Code Section 28.002 to complete the Instructional Materials Allotment certification form, therefore, be it resolved the Board of Trustees of the Richardson Independent School District approves IMA certification form for 2024-2025.  
The motion passed 6-0.

No.8964  
Instructional Materials Allotment Certification

Regina Harris, Chris Poteet, Eric Eager, Megan Timme, Rachel McGowan, Vanessa Pacheco  
None

Yeas  
Nays

Mrs. Gina Ortiz, Senior Executive Director of Accountability and Continuous Improvement presented an update regarding the Middle of the Year House Bill 3 data. Progress monitoring assessments included Circle for Prekindergarten students, mClass for Kinder through grade 1, and Map growth for kinder through grade 8.  
The following information was presented:

Middle of Year House Bill 3 Update

- Calendar for progress monitoring
- CIRCLE progress showed students are on track on each learning measure
- mClass progress demonstrated Kinder and grade 1 students outperformed others nationally
- Map data showed that students are on target to meet growth goals
- Next steps, celebrations, and responses

The Board thanked Mrs. Ortiz for her presentation.

At 8:06 P.M. Ms. Harris announced that the Board would be taking a break.

Break

Dr. Chris Goodson, Assistant Superintendent of Human Resources, presented an update regarding the district's staffing.

Human Resources Staffing Update

Information presented included:

- Community budget steering committee feedback
- Data review
- Draft of staffing guidelines
- Next steps
- Benefits

The Board made comments and asked clarifying questions.

Mr. David Pate, Assistant Superintendent of Finance and Support Services, presented an update on the 2024-2025 budget. Items discussed included:

2024-2025 Budget Discussion

- Anticipated Cost Increases (excluding raises)
- Insurance

- Instructional
- Operational
- Project Right Size Reductions
- 24-25 Expenditure Increases
- Budget Calendar

Mrs. Branum entertained questions and comments from the Board members over the presentation.

Ms. Harris announced that completing the required continuing education each year of service is a basic obligation and expectation of any sitting board member. RISD Board members take their training requirements very seriously and Board members regularly exceed training requirements.

Board of Trustees  
Training Hours

Board Training Report:

- Local District Orientation Training (New Members)  
No new members, therefore, this was not required
- Orientation to the Texas Education Code (New Members)  
No new members, therefore, this was not required
- Open Government Training (Required of all elected officials within 90 days of election or appointment)  
No new members, therefore, this was not required
- Post-Legislative Update to the Texas Education Code  
Regina Harris, Debbie Rentería, Eric Eager, Chris Poteet, Megan Timme, Rachel McGowan, Vanessa Pacheco
- Team Building (The entire board and the Superintendent must participate in an annual team-building session.)  
Regina Harris, Debbie Rentería, Eric Eager, Chris Poteet, Megan Timme, Rachel McGowan, Vanessa Pacheco
- Additional Continuing Education (First-year members must complete 10 hours of additional continuing education. Experienced members must complete five hours of additional continuing education each year.)  
Regina Harris, Debbie Rentería, Eric Eager, Chris Poteet, Megan Timme, Rachel McGowan, Vanessa Pacheco
- Evaluating Student Academic Performance and Setting Goals (Required every two years)  
Regina Harris, Debbie Rentería, Eric Eager, Chris Poteet, Megan Timme, Rachel McGowan, Vanessa Pacheco  
Chris Poteet has scheduled training to timely complete the required training before their election anniversary
- Identifying and Reporting Abuse, Trafficking, and other Maltreatment of Children (Required every two years)  
Regina Harris, Debbie Rentería, Eric Eager, Chris Poteet, Megan Timme, Rachel McGowan, Vanessa Pacheco  
Eric Eager has scheduled training to timely complete the required training before their election anniversary
- School Safety (Required every two years)  
Regina Harris, Debbie Rentería, Eric Eager, Chris Poteet, Megan Timme, Rachel McGowan, Vanessa Pacheco  
Eric Eager has scheduled training to timely complete the required training before their election anniversary
- Each Board member exceeded the total amount of required continuing education training:

<u>Name</u>	<u>Total Hours Completed</u>	<u># Excess Hours</u>
<b>Regina Harris</b>	<b>15.25</b>	<b>10.25</b>
<b>Debbie Renteria</b>	<b>51</b>	<b>46</b>
<b>Chris Poteet</b>	<b>13</b>	<b>8</b>
<b>Eric Eager</b>	<b>12</b>	<b>7</b>
<b>Rachel McGowan</b>	<b>20</b>	<b>15</b>
<b>Vanessa Pacheco</b>	<b>33</b>	<b>28</b>
<b>Megan Timme</b>	<b>6.75</b>	<b>1.75</b>
<b>Total Board</b>	<b>149</b>	<b>116</b>

Ms. Leticia McGowan, General Counsel, presented the following local board policies for review and discussion. Policies discussed included:

- CQB - Technology Resources: Cybersecurity

Review and  
Discussion of  
Board Policies

- DC – Employment Practices
- EHBC – Special Programs: Compensatory Services and Intensive Programs
- EHBCA – Compensatory Services and Intensive Programs: Accelerated Instruction
- FEA – Attendance: Compulsory Attendance
- FFB – Student Welfare: Crisis Intervention
- FFH – Student Welfare: Freedom from Discrimination, Harassment, and Retaliation
- FFI – Student Welfare: Freedom from Bullying
- FL – Student Records
- FO – Student Discipline

Mrs. Sandra Hayes provided an update on the Intruder Audit Report, and informed the Board that Lake Highlands High School received a finding.

Intruder Audit

The board discussed various district events that they were able to attend and participate in.

District Activities

Ms. Harris adjourned the meeting at 9:35 P.M. on April 4, 2024.

Adjournment

Approved as submitted on May 2, 2024.

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Chris Poteet, Secretary

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Regina Harris, President

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**Board of Trustees**  
**April 18, 2024**

The Board of Trustees of the Richardson Independent School District met in a Work Session Meeting at 6:00 P.M., in the Administration Building, 400 South Greenville Avenue, Richardson, Texas with the following present: Ms. Regina Harris, President; Mrs. Debbie Renteria, Vice President; Mr. Chris Poteet, Secretary; Mrs. Vanessa Pacheco and Ms. Rachel McGowan. As well as Mrs. Tabitha Branum, Superintendent; Mr. Mike Jasso, Chief of Staff; Ms. Leticia McGowan, General Counsel; Dr. Kristin Leeper, Assistant Superintendent of Teaching and Learning; Mrs. Sandra Hayes, Assistant Superintendent of Operations; Mr. David Pate, Assistant Superintendent of Finance and Support Services; Dr. Melissa Heller, Assistant Superintendent of Strategy and Engagement; Dr. Matthew Gibbins, Assistant Superintendent of Administrative Services; Mr. Henry Hall, Assistant Superintendent of Technology and Dr. Christopher Goodson, Assistant Superintendent of Human Resources.

Present

None

Absent

The following persons addressed the Board for public comment:

- Euan Blackman - Compensation Presentation
- Randy Blankenship - Board Policy EF (Local)

Public  
Comment

Elizabeth Swaner, Executive Director of Advanced Learning, and Crieghton Bryan, Executive Director of Career & Technical Education, presented an update to House Bill 3 College, Career, and Military Readiness. Information presented included the following:

- New CMMR Targets
- College Ready Updates
- Career Ready Programming
- TEA IBC Updates
- CCMR Progress Monitoring & Support
- Middle of Year Progress- On target to meet goals

HB3 College,  
Career and  
Military  
Readiness  
Update

The Board thanked Mrs. Swaner and Mr. Bryan for the presentation, and they followed with questions, comments, and feedback.

At 7:41 PM, Ms. Harris announced the board would take a break.

Break

Dr. Chris Goodson, Assistant Superintendent of Human Resources, and Mr. David Pate provided the board with different options for the 2024-2025 Compensation plan.

Information discussed and presented included:

- 23-24 Compensation Review
- Benchmark Comparisons
- Presenting Compensation Considerations
  - Option 1, Option 2, Option 3
- Reflections & Considerations
- Next Steps

The board thanked Dr. Goodson for presenting the different compensation options.

Ms. McGowan, General Counsel, presented policies that needed review and updates. Local policies discussed included the following:

- EF (LOCAL) - Instructional Resources
- EFA (LOCAL) - Instructional Resources: Instruction Materials
- EFB (LOCAL) - Instructional Resources: Library Materials

Ms. Harris thanked Ms. McGowan and the Policy committee for reviewing and updating the necessary board policies.

Policies  
Reviewed and  
Discussed -  
LOCAL:  
EF -Instructional  
Resources  
EFA-  
Instructional  
Resources:  
Instructional  
Materials,  
EFB -  
Instructional  
Resources:  
Library  
Materials

At 9:06 PM, Ms. Haris announced that accordance to the Texas Open Meetings Act, Texas Government Code Section 551.071 - Consultation with Attorney and Section 551.074 - Personnel Matters and Duties of Public Officer, the Board would enter into a closed session

Closed Session

The Board reconvened in open session having taken no action in closed session at 11:01 PM.

Reconvene

Ms. Harris adjourned the meeting at 11:01 PM on April 18, 2024.

Adjourned

Approved as submitted on May 2, 2024.

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Chris Poteet, Secretary

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Regina Harris, President

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** Christopher B. Goodson, Ed.D.  
Assistant Superintendent, Human Resources

## **ACTION ITEM**

**TOPIC:** Human Resources Report

### **BACKGROUND INFORMATION**

Listed on the following pages is the Human Resources Report. Part A of this report includes the appointments of professional personnel. The Assistant Superintendent of Human Resources has reviewed this report and recommends that the Board employ the individuals listed to work in the Richardson Schools during the 2023-2024 school year under the salary schedule adopted by the Board, subject to assignment and reassignment as determined by the Superintendent.

Also submitted for your information in Part B of the Human Resources Report, are appointments of paraprofessionals and classified employees, and separations of professional, paraprofessional, and classified personnel.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the Board of Trustees approve Part A of the Human Resources Report, dated May 2, 2024.

### **RESOLUTION**

**WHEREAS**, the Board of Trustees has approved the appropriate budgets and staffing allocations for the Richardson Independent School District and the following recommendations fall within those guidelines; and

**WHEREAS**, the appointment of highly qualified, student-focused staff supports the Board's vision, values, goals, and mission;

**THEREFORE, BE IT RESOLVED** that the Board of Trustees of the Richardson Independent School District approves Part A of the Human Resources Report for May 2, 2024.

**PART A: Proposed Personnel Actions Submitted for Board of Trustees' Approval**

**APPOINTMENTS OF PROFESSIONAL PERSONNEL:**

**ELEMENTARY**

<b>NAME</b>	<b>ASSIGNMENT</b>	<b>START DATE</b>	<b>ORGANIZATION</b>
None			

**SECONDARY**

<b>NAME</b>	<b>ASSIGNMENT</b>	<b>START DATE</b>	<b>ORGANIZATION</b>
None			

**CENTRAL PROFESSIONAL**

<b>NAME</b>	<b>ASSIGNMENT</b>	<b>START DATE</b>	<b>ORGANIZATION</b>
None			

**ADMINISTRATIVE PROFESSIONAL**

<b>NAME</b>	<b>ASSIGNMENT</b>	<b>START DATE</b>	<b>ORGANIZATION</b>
WHITE, JESSICA	DIRECTOR	04/01/2024	PRE-KINDERGARTEN

**PART B: Personnel Actions Submitted for Board of Trustees' Information**

**APPOINTMENTS of Paraprofessional and Classified Personnel:**

<b>PARAPROFESSIONAL</b>	<b>DATE</b>	<b>POSITION</b>	<b>LOCATION</b>
MAHNICH, ZAHARAH	04/01/2024	SPECIAL EDUCATION AIDE	NORTHRICH ELEMENTARY

<b>CLASSIFIED</b>	<b>DATE</b>	<b>POSITION</b>	<b>LOCATION</b>
CRUZ GARCIA, JUAN	04/18/2024	BUS DRIVER	TRANSPORTATION
DIAZ CODERO, ELSERIDO	04/01/2024	CUSTODIAL I	LAKE HIGHLANDS HIGH SCHOOL
GETACHEW, HIRUT	03/25/2024	CHILD NUTRITIONIST	WESTWOOD: M/S/L MAGNET
JUSINO, LANCE	04/10/2024	CHILD NUTRITIONIST	JJ PEARCE HIGH SCHOOL
MACHADO AYALA, KELYN	03/26/2024	CHILD NUTRITIONIST	RISD ACADEMY
MAYET HECHAVARRIA, MAYELIN	04/01/2024	CUSTODIAL I	CUSTODIAL SERVICES
MCGOWN, LAVASIA	04/08/2024	CHILD NUTRITIONIST	BRENTFIELD ELEMENTARY
MORALES BADILLO, SELENE	03/18/2024	CHILD NUTRITIONIST	PRESTONWOOD ELEMENTARY

**PART B: Personnel Actions Submitted for Board of Trustees' Information**

**SEPARATIONS OF PERSONNEL:**

<b>PROFESSIONAL/ CLASSIFIED/PARA- PROFESSIONAL</b>	<b>NAME</b>	<b>ASSIGNMENT/ SUBJECT/GRADE</b>	<b>LOCATION</b>	<b>LOCAL YEARS EXPERIENCE</b>	<b>DATE EFFECTIVE</b>
CLASSIFIED	ARNEY, JEFFERY	MAINTENANCE I	FACILITIES MAINTENANCE	13	04/12/2024
CLASSIFIED	BUI, VAN	CUSTODIAL I	LAKE HIGHLANDS HIGH SCHOOL	4	03/08/2024
PROFESSIONAL ELEMENTARY	DE LA FUENTE, YOHANIS	TEACHER	TEACHING & LEARNING SVCS	0	04/05/2024
PROFESSIONAL ADMINISTRATION	DRAKE, LEANGIELA	CASH MANAGER	FINANCIAL SERVICES	1	04/02/2024
PARAPROFESSIONAL	ESCOBEDO, ABIGAIL	AIDE I	C MCAULIFFE LEARNING CTR	0	03/27/2024
PROFESSIONAL ELEMENTARY	GRIFFIN, KRISTEN	TEACHER	DOBIE PRE-KINDERGARTEN SCH	4	04/05/2024
PARAPROFESSIONAL	GUEVARA, ESMERALDA	CLERK10MO	RICHARDSON HIGH SCHOOL	0	03/29/2024
CLASSIFIED	HOANG, LAN	CUSTODIAL I	LAKE HIGHLANDS HIGH SCHOOL	8	03/29/2024
CLASSIFIED	HOANG, THI	CUSTODIAL I	LAKE HIGHLANDS HIGH SCHOOL	4	03/08/2024
PROFESSIONAL SECONDARY	HURTADO, JOSE	TEACHER	LAKE HIGHLANDS HIGH SCHOOL	5	04/10/2024
PROFESSIONAL ADMINISTRATION	JEWITT, JEREMY	DIRECTOR	EQUITY DIVERSITY INCLUSION	9	04/19/2024
CLASSIFIED	MARQUEZ, ISAAH	MAINTENANCE I	FACILITIES MAINTENANCE	1	03/27/2024
PARAPROFESSIONAL	MCDANIEL, JACQUELINE	SPECIAL EDUCATION AIDE	BERKNER HIGH SCHOOL	0	03/28/2024
PARAPROFESSIONAL	PACHTER, MORGAN	SPECIAL EDUCATION AIDE	SKYVIEW ELEMENTARY	0	03/18/2024
PARAPROFESSIONAL	PEREZ, LIZETT	SECRETARY II	JJ PEARCE HIGH SCHOOL	0	03/22/2024
PROFESSIONAL SECONDARY	PHILLIPS, WILLIAM	TEACHER	JJ PEARCE HIGH SCHOOL	0	04/08/2024
PROFESSIONAL ELEMENTARY	ROGERS, HANNAH	TEACHER	NORTHWOOD HILLS ELEMEN	1	04/11/2024
PROFESSIONAL SECONDARY	SMITH, JAQUORIUS	TEACHER	RICHARDSON HIGH SCHOOL	0	04/10/2024
PARAPROFESSIONAL	SMITH, KARLA	SPECIAL EDUCATION AIDE	SPRINGRIDGE ELEMENTARY	0	03/28/2024
PARAPROFESSIONAL	TAVARES, NOELIA	STUDENT DATA SPEC	LAKE HIGHLANDS JUNIOR HIGH	9	03/19/2024
CLASSIFIED	TEFERA, BEZA	CHILD NUTRITIONIST	RICHARDSON HIGH SCHOOL	0	04/17/2024
PARAPROFESSIONAL	THOMPSON, ASIA	SECRETARY I	LAKE HIGHLANDS JUNIOR HIGH	0	03/19/2024
CLASSIFIED	WILLIAMS, LARAJNI	CHILD NUTRITION ASST MGR	BRENTFIELD ELEMENTARY	1	04/08/2024
CLASSIFIED	ZERE, ROZINA	CHILD NUTRITIONIST	JJ PEARCE HIGH SCHOOL	0	03/28/2024

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:**               **May 2, 2024**

**Submitted by:**   David Pate, Assistant Superintendent of Finance & Support Services

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**INFORMATION AND ACTION ITEM**

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**TOPIC:**           **Specified Best Value/Low Bids, Contracts, and Cumulative Purchases**

**BACKGROUND INFORMATION:**

Bids for the items listed in Part A on the attached sheets were advertised and received for opening in the RISD Purchasing Department. The bid(s) listed under Part A are recommended for acceptance as the lowest responsive bid(s) or other qualifying bid that meets specifications and provides the best value to the District. If the lowest responsive bid does not fall within the budgeted amount for the item, supportive justification and information has been requested and may be made available.

Bids listed in Part B reflect vendors recommended for renewal of an existing bid that was originally approved as providing the best value/lowest responsive bid for the district.

Part C sets out purchases, contracts, contract modifications, and any contract change orders recommended for approval. The amount of items listed in Part C exceeds \$100,000. Purchases and contract(s) for the goods and services reflected under Part C have been reviewed and negotiated, where appropriate. Each contract is within the budgeted amount for the item, category, or service. As indicated, certain purchases and contracts have been renegotiated, modified, or otherwise changed. Any such changes recommended are within budgeted amounts.

Part D reflects Interlocal Agreements, Memorandums of Understanding, and Cooperative Agreements that address agreements and understandings between other local governmental entities or certain nonprofit organizations. These items are recommended for the Board's approval.

Part E is provided for the Board's information. The items reflected in this section involve contract amounts of less than \$100,000. Board policy CH (Local) delegates purchasing authority to the Superintendent for expenditure of budgeted amounts for goods and services under \$100,000.

Part F is provided for the Board's information. This section provides information about cumulative purchases from state-approved vendors under contracts or buying cooperative agreements that the Board already has approved. All such purchases have been made through established District procedures to ensure that the purchase provided the best buy at the lowest available price.

#### **SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board approve the items recommended under Parts A, B, C, and D. The items in Parts E and F are provided for the Board's information.

#### **PROPOSED RESOLUTION**

**Whereas**, in compliance with state purchasing and procurement requirements and other applicable law, the RISD Purchasing Department, in collaboration with the end-user departments, has solicited, received, opened, and considered responsive bids for contracts to procure various goods and services required for District operations and has made recommendations for the acceptance and approval of bids and contracts that provide the best value to the District; and

**WHEREAS**, the district has collaborated with other local government entities to develop Interlocal Agreements and Memoranda of Understanding to obtain goods or share services; and

**WHEREAS**, the District has made cumulative purchases from previously qualified vendors in accordance with applicable procedures for services and has entered into contracts for goods and services within the Superintendent's delegated purchasing authority; and

**WHEREAS**, effective management of the District's purchasing and acquisition processes supports the Board's strategic objectives and strategies; now

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District accepts, and/or approves the recommended bids, contracts, and Interlocal Agreements and Memoranda of Understanding set out in Parts A, B, C, and D on the attached pages.

**Board Agenda May 2, 2024**

**PART A - New Bids -- For Approval**

<b>Bid Number</b>	<b>Description</b>	<b>Recommended Vendor</b>	<b>Amount</b>	<b>Budgeted Amount</b>	<b>Number of Responses</b>	<b>Number Of No Bid Responses</b>	<b>Bids Sought</b>
23-260	Miscellaneous Consultant Services	Amy Burcham dba Beacon Vision Center, PLLC - Optometry evaluations Thomas Michael Van Soelen dba Van Soelen & Associates, LLC - Prof. development Consortium on Reaching Excellence in Education - Prof. development			3		
24-280	Commodity Discount Providers	MTS Publications Spirit Worx NCS Pearson Inc dba Certiport			3		
24-288	Document Storage Services	Texas Archives			5		74

**PART B - Bid Renewals -- For Approval**

<b>Bid Number</b>	<b>Description</b>	<b>Recommended Vendor</b>	<b>Amount</b>	<b>Budgeted Amount</b>	<b>Number of Responses</b>	<b>Number Of No Bid Responses</b>	<b>Bids Sought</b>
21-123	Elevator and Wheelchair Lifts Service and Inspections	Prestige Elevator, LLC Metroplex Elevator Co. EMR Elevator, Inc.	Compliance				
23-250	Point of Sale for Child Nutrition	Cybersoft Technologies					

**PART C - Purchase and Contract Information (Greater than \$100,000) -- For Approval**  
**Purchases, Contracts, Contract Modifications & Change**

**Amount**

**Orders:**

<b>McGraw Hill</b> - Elementary teachers a rigorous, standards-aligned curriculum, including teacher editions, prep materials, student learning materials, and investigation kits that allow all students to participate in high-impact, hands-on investigations. The curriculum includes access to their digital platform, as well, that provides training for teachers and engaging student experiences.	\$2,948,382.98
<b>Sysco USA Inc</b> - Delivered Grocery 2024-2025 SY (Prospering Pals)	\$2,315,599.43
<b>Labatt Food Service</b> - Delivered Groceries and Supplies 2024-2025 SY (MRPC)	\$2,315,599.42
<b>Savvas Learning Company</b> - Grades 6th-12th standards-aligned curriculum, including class sets of textbooks, student materials, and investigation kits for all grade 6 teachers. The curriculum includes access to their digital platform, as well, that provides training for teachers and engaging student experiences. (RISD# 21-121)	\$1,846,456.70
<b>Savvas Learning Company</b> - The Reading Language Arts Savvas curricular program to be implemented in grades 7-8 and in middle school grade 6 for the 2024-2025 school year. Elementary grade 6 will be implemented for 2025-2026. (RISD #23-270)	\$1,022,169.85
<b>Interior Resources Group</b> - HPPM Furniture (Sourcewell 091423, NCPA 07-44)	\$965,000.00
<b>Oak Farms Dairy</b> - Delivered juice and dairy items for 2024-2025 SY (Prospering Pals)	\$869,868.62
<b>Interior Resources Group</b> - Stults Elem Furniture (Sourcewell 091423, NCPA 07-44)	\$775,000.00
<b>TNTP</b> - Strong Foundations Implementation Reading Language Arts for grades K-5.(#21-129)	\$750,750.00
<b>Walnut Creek Farms</b> - Delivered Produce for 2024-2025 School Year (RISD Bid # 21-153)	\$737,988.97
<b>Interior Resources Group</b> - Northrich Elem Furniture (Sourcewell 091423, NCPA 07-44)	\$700,000.00
<b>Great Minds</b> - for the Strong Foundations grant (EPCNT Lewisville ISD 2612C-19)	\$631,800.00
<b>Basic IDIQ</b> - Exterior improvements at Northlake Elementary	\$500,000.00
<b>Branching Minds</b> - MTSS Hub package (Term July 1, 2024 through June 30, 2025 (RISD # 23-270)	\$521,635.00

**Transfinder** - Wayfinder, GPS Connect, Stopfinder, Service Finder  
& Hardware (1GPA 23-17PV-04) \$478,018.00

<b>Certified Personnel LLC</b> - Temporary labor for school kitchens (RISD # 22-204) Originally reported 11/23 and 4/24 (this is the final amount for SY 23-24)	\$400,000.00
<b>Certified Personnel LLC</b> - Temporary Labor for 2024-2025 school year (RISD # 22-204)	\$305,000.00
<b>Carnegie Learning</b> - Strong Foundations Implementation support provided by the LASO grant (DISD FR-206685 and RISD 23-270)	\$286,000.00
<b>Great Minds</b> - Print material for year 2 Eureka campuses from the Laso Grant (EPCNT Lewisville ISD 2612C-19)	\$250,835.93
<b>Meteor Education</b> - Stults Furniture (Equalis EQ05292001G)	\$205,000.00
<b>Exserv Facility Services</b> - Project Rightsize Learning community #1 (Not to Exceed)	\$200,000.00
<b>Armstrong Relocation</b> - Project Rightsize Learning community #2 (Not to exceed)	\$200,000.00
<b>All-American Worldwide</b> - Project Rightsize Learning community #3 (Not to exceed)	\$200,000.00
<b>Action Moving and Transportation</b> - Project Rightsize Learning community #4 (Not to exceed)	\$200,000.00
<b>Meteor Education</b> - HPPM Furniture (Equalis EQ05292001G)	\$197,000.00
<b>S&amp;S Concrete</b> - Richland Site Improvements (RISD #23-263)	\$184,379.00
<b>Klement Distributions, Inc</b> - Delivered Ice Cream for 2024-2025 School Year (MRPC)	\$139,024.97
<b>CI Solutions</b> - Student RFID Badges (TIPS #211102)	\$118,791.50
<b>Hellas Construction</b> - LHHS Track and Field Repairs (Sourcewell 031622-HLC)	\$113,819.79
<b>Follett Higher Education</b> - Spring 2024 Dallas College Dual Credit Digital Textbooks (EPCNT Grand Prairie 22-08)	\$108,135.75
<b>PortionPac Chemical Corp</b> - Safety and Sanitation System for 2024-2025 School Year (MRPC)	\$108,000.00
<b>Meteor Education</b> - Northrich Elem Furniture (Equalis EQ05292001G)	\$106,000.00

<b>PART D - Interlocals, MOU's, Cooperative Agreements and Other -- For Approval</b>
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**Interlocals**

Irving Convention Center - RHS Prom Addendum May 4, 2024

**Memorandum of Understanding**

**Cooperative Agreements**

CORE Construction Services of Texas, Inc. per Equalis Group  
 #EQ-101519-02 for Job Order Contracting (JOC)

**Not to Exceed**

\$2,000,000.00

**Other**

<b>PART E - Contracts, Contract Modifications &amp; Change Orders:          Less than \$100,000 (Information Only)</b>	<b>Amount</b>
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None	Fireplace Inc - Districtwide Smore Account	\$20,720.00
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<b>PART F - Cumulative Purchases -- Information Only</b>
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**Cumulative Purchases from Qualified Vendors:**

**Amount**

ALLIED STATES (Region 19)	\$ 75.00
BUY BOARD - Texas Association of School Boards	\$ 285,371.46
CCGPF - Collin County Governmental Purchasing Forum	\$ 228.95
CPGPC - Choice Partners	\$ 329,821.44
CTPA	\$ 1,435.36
DIR - State of Texas Department of Information Resources	\$ 641,714.19
EPCNT - Education Purchasing Cooperative of North Texas	\$ 503,994.44
MULTIREGION PURCHASING COOPERATIVE	\$ 101,000.00
SOURCEWELL - Sourcwell (previously NJPA)	\$ 64,763.02
OMNIA Partners - TCPN/IPA/US Communities	\$ 454,900.66
PPPCP - Propsering Pals	\$ 13,381.10
TIPS - The Interlocal Purchasing System	\$ 561,852.29
TPASS - Texas Procurement and Support Services	\$ 1,125.00
EQUALIS	\$ 2,150,565.42
1GPA	\$ 47,800.00
<b>TOTAL:</b>	<b>\$ 5,158,028.33</b>

**BOARD AGENDA - May 2, 2024**  
**RECOMMENDED SPECIFIED BID COMMENTS**

<b>Bid #</b>	<b>Description</b>	<b>Comments</b>
22-184	Miscellaneous Consultant Services	This RFP (unsealed) establishes a roster of vendors to be used for consulting contracts. Vendors will be added as responses are submitted to the district and approved for district use. Contracts will be reported as needed per the BOT reporting guidelines. The term for this roster of vendors ends 8/31/2028.
24-280	Commodity Discount Providers	This RFP (unsealed) establishes a roster of vendors to be used for various district commodities. Vendors will be added as responses are submitted to the district and approved for district use. The term end date for these vendors will be assigned per commodity.
24-288	Document Storage Services	This RFSP establishes a vendor to provide document management services, including retrieval and destruction services. This award will be a three (3) year agreement ending May 31, 2027.

**Bid Renewals:**

<b>Bid #</b>	<b>Description</b>	<b>Comments</b>
21-123	Elevator and Wheelchair Lifts Service and Inspections	Proposals were solicited for continuance of the service that maintains the mobility equipment at multiple District locations. Besides routine maintenance, emergency needs and state-required inspections are critical elements of the overall service. A roster of certified sources is recommended for availability during the annual agreement that can be renewed for four consecutive years. This is the third renewal option.
23-250	Point of Sale for Child Nutrition	This RFP was awarded as a one year term with (4) one-year renewal options. The district and vendor are executing the 1st renewal option.

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **ACTION ITEM**

**TOPIC:** Budget Status Report – 2023-2024 Annual Budget

### **BACKGROUND INFORMATION**

In compliance with the Texas Education Code and also with TEA Financial Accounting and Reporting Budgeting Module, the expenditure budget for the District must be approved by the Board of Trustees. The annual budget includes Funds 199 (Operating), 240 (Child Nutrition), and 599 (Debt Service) and is adopted by function and object series as prescribed by the Budgeting Module.

Many changes in function expenditures occur within each month. To keep the Board informed of these changes, the Budget Status Report for expenditures is presented for approval on a monthly basis. Changes in function expenditures or appropriations in amounts greater than \$5,000 are not made until the Board of Trustees gives its approval.

### **SUPERINTENDENT’S RECOMMENDATION**

The Superintendent recommends that the Board of Trustees of the Richardson Independent School District approve the Budget Status Report as listed on the following pages.

### **RESOLUTION**

**WHEREAS**, the Board of Trustees adopted the budget for the fiscal year in June; and

**WHEREAS**, changes occur in expenditures during the year; and

**WHEREAS**, these changes are necessary for the successful education of the students in the district and

**WHEREAS**, ensuring timely and accurate financial record keeping supports the Board’s Strategic Objectives and Strategies;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District approve the Budget Status Report on the following pages.

**Summary of Budget - Proposed Amendments - All Official Funds**  
 Summary as of Date May 2, 2024

Description	Original Budget	Previously Adopted Budget Amendments			Revised Budget	Proposed Budget Amendments			Potential Revised Budget
		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers	
Beginning Fund Balance	\$ 154,026,746	\$ -	\$ -	\$ -	\$ 154,026,746	\$ -	\$ -	\$ -	\$ 154,026,746
<b>Revenues</b>									
Local	413,402,762	-	(61,899,476)	-	351,503,286	-	8,819	-	351,512,105
State	69,694,803	-	56,730,156	-	126,424,959	-	-	-	126,424,959
Federal	22,095,187	-	18,233	-	22,113,420	-	-	-	22,113,420
<b>Total Revenues</b>	<b>505,192,752</b>	<b>-</b>	<b>(5,151,087)</b>	<b>-</b>	<b>500,041,665</b>	<b>-</b>	<b>8,819</b>	<b>-</b>	<b>500,050,484</b>
<b>Expenditures</b>									
Function 11 - Instruction	227,803,407	331,679	4,132,813	(328,040)	231,939,859	-	-	(14,416)	231,925,443
Function 12 - Library/Media Services	6,454,165	54,176	-	(37,028)	6,471,313	-	-	(1,925)	6,469,388
Function 13 - Curriculum/Instructional Staff Development	9,308,330	10,620	-	61,142	9,380,092	-	-	10,611	9,390,703
Function 21 - Instruction Leadership	7,877,451	4,871	5,000	(225,517)	7,661,805	-	-	(13,808)	7,647,997
Function 23 - School Leadership	27,634,725	4,615	-	12,257	27,651,597	-	-	11,368	27,662,965
Function 31 - Guidance / Counseling	20,108,858	67,627	1,682,095	(53,518)	21,805,062	-	-	-	21,805,062
Function 32 - Social Work Services	1,504,426	201	-	-	1,504,627	-	-	1,600	1,506,227
Function 33 - Health Services	6,362,928	269	11,863	62	6,375,122	-	-	-	6,375,122
Function 34 - Student Transportation	9,402,757	67,548	39,706	(131,925)	9,378,086	-	1,200,000	-	10,578,086
Function 35 - Child Nutrition	21,435,237	-	-	-	21,355,237	-	-	-	21,355,237
Function 36 - Co-curricular / Extracurricular Activities	6,701,534	24,236	58,942	57,170	6,841,882	-	125,000	4,150	6,971,032
Function 41 - General Administration	10,758,791	88,457	427,576	-	11,274,824	-	-	-	11,274,824
Function 51 - Maintenance & Operations	34,869,143	439,587	3,558,100	-	39,027,144	-	29,119	-	39,056,263
Function 52 - Security Services	2,384,850	2,484	3,450,000	28,739	5,866,073	-	-	-	5,866,073
Function 53 - Data Processing Services	5,194,734	176,496	50,000	62,378	5,483,608	-	30,000	-	5,513,608
Function 61 - Community Services	2,065,429	3,127	49,057	473,966	2,591,579	-	-	2,420	2,593,999
Function 71 - Debt Administration	79,659,513	-	(5,140,224)	-	74,519,289	-	-	-	74,519,289
Function 72 - Debt Administration	42,357,249	-	-	-	42,357,249	-	-	-	42,357,249
Function 73 - Debt Administration	15,000	-	-	-	15,000	-	-	-	15,000
Function 81 - Facilities Acquisition & Construction	48,000	-	-	-	48,000	-	-	-	48,000
Function 91 - Intergovernmental Charges	5,721,195	-	-	-	5,721,195	-	-	-	5,721,195
Function 92 - Incremental Ch 41 costs	-	-	-	-	-	-	-	-	-
Function 93 - Payments to Member Districts	255,704	-	-	-	255,704	-	300,000	-	555,704
Function 95 - Payments to JJAEP	50,000	-	20,000	-	70,000	-	-	-	70,000
Function 97 - Payments to Tax Increment	2,875,000	-	-	-	2,875,000	-	-	-	2,875,000
Function 99 - Other Intergovernmental Charges	1,316,566	-	-	-	1,316,566	-	-	-	1,316,566
<b>Total Expenditures</b>	<b>532,164,992</b>	<b>1,275,993</b>	<b>8,344,928</b>	<b>-</b>	<b>541,785,913</b>	<b>-</b>	<b>1,684,119</b>	<b>-</b>	<b>543,470,032</b>
<b>Other Plan Sources (Uses)</b>									
7911 Refunding Bonds Issued	-	-	-	-	-	-	-	-	-
7912 Sale of Real and Personal Property	100,000	-	181,925	-	281,925	-	20,300	-	302,225
7916 Premium on Issuance of Bonds	-	-	-	-	-	-	-	-	-
7915 Transfers In	-	-	-	-	-	-	-	-	-
8911 Transfers Out	(1,000,000)	-	-	-	(1,000,000)	-	-	-	(1,000,000)
8949 Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-
<b>Total Other Plan Sources (Uses)</b>	<b>(900,000)</b>	<b>-</b>	<b>181,925</b>	<b>-</b>	<b>(718,075)</b>	<b>-</b>	<b>20,300</b>	<b>-</b>	<b>(697,775)</b>
<b>Ending Fund Balance</b>	<b>\$ 126,154,506</b>	<b>\$ (1,275,993)</b>	<b>\$ (13,314,090)</b>	<b>\$ -</b>	<b>\$ 111,564,423</b>	<b>\$ -</b>	<b>\$ (1,655,000)</b>	<b>\$ -</b>	<b>\$ 109,909,423</b>

Note: The beginning fund balance reflects the 2022-23 ending fund balance per the 2022-23 ACFR less nonspendable balances and restrictions, commitments and assignments in the General Fund.

**Summary of Budget - Proposed Amendments - General Operating Fund**  
 Summary as of Date May 2, 2024

Description	Original Budget	Previously Adopted Budget Amendments			Revised Budget	Proposed Budget Amendments			Potential Revised Budget
		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers	
Beginning Fund Balance	\$ 104,138,245	\$ -	\$ -	\$ -	\$ 104,138,245	\$ -	\$ -	\$ -	\$ 104,138,245
<b>Revenues</b>									
Local	299,295,616	-	(56,817,983)	-	242,477,633	-	8,819	-	242,486,452
State	67,995,532	-	56,833,412	-	124,828,944	-	-	-	124,828,944
Federal	5,080,000	-	18,233	-	5,098,233	-	-	-	5,098,233
<b>Total Revenues</b>	<b>372,371,148</b>	<b>-</b>	<b>33,662</b>	<b>-</b>	<b>372,404,810</b>	<b>-</b>	<b>8,819</b>	<b>-</b>	<b>372,413,629</b>
<b>Expenditures</b>									
Function 11 - Instruction	227,803,407	331,679	4,132,813	(328,040)	231,939,859	-	-	(14,416)	231,925,443
Function 12 - Library/Media Services	6,454,165	54,176	-	(37,028)	6,471,313	-	-	(1,925)	6,469,388
Function 13 - Curriculum/Instructional Staff Development	9,308,330	10,620	-	61,142	9,380,092	-	-	10,611	9,390,703
Function 21 - Instruction Leadership	7,877,451	4,871	5,000	(225,517)	7,661,805	-	-	(13,808)	7,647,997
Function 23 - School Leadership	27,634,725	4,615	-	12,257	27,651,597	-	-	11,368	27,662,965
Function 31 - Guidance / Counseling	20,108,858	67,627	1,682,095	(53,518)	21,805,062	-	-	-	21,805,062
Function 32 - Social Work Services	1,504,426	201	-	-	1,504,627	-	-	1,600	1,506,227
Function 33 - Health Services	6,362,928	269	11,863	62	6,375,122	-	-	-	6,375,122
Function 34 - Student Transportation	9,402,757	67,548	39,706	(131,925)	9,378,086	-	1,200,000	-	10,578,086
Function 35 - Child Nutrition	775,600	-	-	-	775,600	-	-	-	775,600
Function 36 - Co-curricular / Extracurricular Activities	6,701,534	24,236	58,942	57,170	6,841,882	-	125,000	4,150	6,971,032
Function 41 - General Administration	10,758,791	88,457	427,576	-	11,274,824	-	-	-	11,274,824
Function 51 - Maintenance & Operations	34,556,499	439,587	3,558,100	80,314	38,634,500	-	29,119	-	38,663,619
Function 52 - Security Services	2,384,850	2,484	3,450,000	28,739	5,866,073	-	-	-	5,866,073
Function 53 - Data Processing Services	5,194,734	176,496	50,000	62,378	5,483,608	-	30,000	-	5,513,608
Function 61 - Community Services	2,064,229	3,127	49,057	473,966	2,590,379	-	-	2,420	2,592,799
Function 71 - Debt Administration	34,513	-	44,525	-	79,038	-	-	-	79,038
Function 72 - Debt Administration	540	-	-	-	540	-	-	-	540
Function 73 - Debt Administration	-	-	-	-	-	-	-	-	-
Function 81 - Facilities Acquisition & Construction	48,000	-	-	-	48,000	-	-	-	48,000
Function 91 - Intergovernmental Charges	5,721,195	-	-	-	5,721,195	-	-	-	5,721,195
Function 92 - Incremental Ch 41 costs	-	-	-	-	-	-	-	-	-
Function 93 - Payments to Member Districts	255,704	-	-	-	255,704	-	300,000	-	555,704
Function 95 - Payments to JJAEP	50,000	-	20,000	-	70,000	-	-	-	70,000
Function 97 - Payments to Tax Increment Fund	-	-	-	-	-	-	-	-	-
Function 99 - Other Intergovernmental Charges	1,316,566	-	-	-	1,316,566	-	-	-	1,316,566
<b>Total Expenditures</b>	<b>386,319,802</b>	<b>1,275,993</b>	<b>13,529,677</b>	<b>-</b>	<b>401,125,472</b>	<b>-</b>	<b>1,684,119</b>	<b>-</b>	<b>402,809,591</b>
<b>Other Plan Sources (Uses)</b>									
7911 Refunding Bonds Issued	-	-	-	-	-	-	-	-	-
7912 Sale of Real and Personal Property	100,000	-	181,925	-	281,925	-	20,300	-	302,225
7916 Premium on Issuance of Bonds	-	-	-	-	-	-	-	-	-
7915 Transfers In	-	-	-	-	-	-	-	-	-
8911 Transfers Out	(1,000,000)	-	-	-	(1,000,000)	-	-	-	(1,000,000)
8949 Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-
<b>Total Other Plan Sources (Uses)</b>	<b>(900,000)</b>	<b>-</b>	<b>181,925</b>	<b>-</b>	<b>(718,075)</b>	<b>-</b>	<b>20,300</b>	<b>-</b>	<b>(697,775)</b>
<b>Ending Fund Balance</b>	<b>\$ 89,289,591</b>	<b>\$ (1,275,993)</b>	<b>\$ (13,314,090)</b>	<b>\$ -</b>	<b>\$ 74,699,508</b>	<b>\$ -</b>	<b>\$ (1,655,000)</b>	<b>\$ -</b>	<b>\$ 73,044,508</b>

Note: The beginning fund balance reflects the 2022-23 ending fund balance per the 2022-23 ACFR less nonspendable balances and restrictions, commitments and assignments in the General Fund.

Summary of Budget - Proposed Amendments - Child Nutrition Fund

Summary as of Date May 2, 2024

Description	Original Budget	Previously Adopted Budget Amendments			Revised Budget	Proposed Budget Amendments			Potential Revised Budget
		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers	
Beginning Fund Balance	\$ 9,048,501				\$ 9,048,501				\$ 9,048,501
<b>Revenues</b>									
Local	1,340,500	-	-	-	1,340,500	-	-	-	1,340,500
State	165,000	-	-	-	165,000	-	-	-	165,000
Federal	17,015,187	-	-	-	17,015,187	-	-	-	17,015,187
<b>Total Revenues</b>	<b>18,520,687</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,520,687</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,520,687</b>
<b>Expenditures</b>									
Function 11 - Instruction	-	-	-	-	-	-	-	-	-
Function 12 - Library/Media Services	-	-	-	-	-	-	-	-	-
Function 13 - Curriculum/Instructional Staff Development	-	-	-	-	-	-	-	-	-
Function 21 - Instruction Leadership	-	-	-	-	-	-	-	-	-
Function 23 - School Leadership	-	-	-	-	-	-	-	-	-
Function 31 - Guidance / Counseling	-	-	-	-	-	-	-	-	-
Function 32 - Social Work Services	-	-	-	-	-	-	-	-	-
Function 33 - Health Services	-	-	-	-	-	-	-	-	-
Function 34 - Student Transportation	-	-	-	-	-	-	-	-	-
Function 35 - Child Nutrition	20,659,637	-	-	(80,000)	20,579,637	-	-	-	20,579,637
Function 36 - Co-curricular / Extracurricular Activities	-	-	-	-	-	-	-	-	-
Function 41 - General Administration	-	-	-	-	-	-	-	-	-
Function 51 - Maintenance & Operations	312,644	-	-	80,000	392,644	-	-	-	392,644
Function 52 - Security Services	-	-	-	-	-	-	-	-	-
Function 53 - Data Processing Services	-	-	-	-	-	-	-	-	-
Function 61 - Community Services	1,200	-	-	-	1,200	-	-	-	1,200
Function 71 - Debt Administration	-	-	-	-	-	-	-	-	-
Function 72 - Debt Administration	-	-	-	-	-	-	-	-	-
Function 73 - Debt Administration	-	-	-	-	-	-	-	-	-
Function 81 - Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	-
Function 91 - Intergovernmental Charges	-	-	-	-	-	-	-	-	-
Function 92 - Incremental Ch 41 costs	-	-	-	-	-	-	-	-	-
Function 93 - Payments to Member Districts	-	-	-	-	-	-	-	-	-
Function 95 - Payments to JJAEP	-	-	-	-	-	-	-	-	-
Function 97 - Payments to Tax Increment Fund	-	-	-	-	-	-	-	-	-
Function 99 - Other Intergovernmental Charges	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>20,973,481</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,973,481</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,973,481</b>
<b>Other Plan Sources (Uses)</b>									
7911 Refunding Bonds Issued	-	-	-	-	-	-	-	-	-
7912 Sale of Real and Personal Property	-	-	-	-	-	-	-	-	-
7916 Premium on Issuance of Bonds	-	-	-	-	-	-	-	-	-
7915 Transfers In	-	-	-	-	-	-	-	-	-
8911 Transfers Out	-	-	-	-	-	-	-	-	-
8949 Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-
<b>Total Other Plan Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Ending Fund Balance	\$ 6,595,707	\$ -	\$ -	\$ -	\$ 6,595,707	\$ -	\$ -	\$ -	\$ 6,595,707

Note: The beginning fund balance reflects the 2022-23 ending fund balance less nonspendable balances per the 2022-23 ACFR.

**Summary of Budget - Proposed Amendments - Debt Service Fund**  
 Summary as of Date May 2, 2024

Description	Original Budget	Previously Adopted Budget Amendments			Revised Budget	Proposed Budget Amendments			Potential Revised Budget
		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers	
Beginning Fund Balance	\$ 40,840,000				\$ 40,840,000				\$ 40,840,000
<b>Revenues</b>									
Local	112,766,646	-	(5,081,493)	-	107,685,153	-	-	-	107,685,153
State	1,534,271	-	(103,256)	-	1,431,015	-	-	-	1,431,015
Federal	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>114,300,917</b>	<b>-</b>	<b>(5,184,749)</b>	<b>-</b>	<b>109,116,168</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>109,116,168</b>
<b>Expenditures</b>									
Function 11 - Instruction	-	-	-	-	-	-	-	-	-
Function 12 - Library/Media Services	-	-	-	-	-	-	-	-	-
Function 13 - Curriculum/Instructional Staff Development	-	-	-	-	-	-	-	-	-
Function 21 - Instruction Leadership	-	-	-	-	-	-	-	-	-
Function 23 - School Leadership	-	-	-	-	-	-	-	-	-
Function 31 - Guidance / Counseling	-	-	-	-	-	-	-	-	-
Function 32 - Social Work Services	-	-	-	-	-	-	-	-	-
Function 33 - Health Services	-	-	-	-	-	-	-	-	-
Function 34 - Student Transportation	-	-	-	-	-	-	-	-	-
Function 35 - Child Nutrition	-	-	-	-	-	-	-	-	-
Function 36 - Co-curricular / Extracurricular Activities	-	-	-	-	-	-	-	-	-
Function 41 - General Administration	-	-	-	-	-	-	-	-	-
Function 51 - Maintenance & Operations	-	-	-	-	-	-	-	-	-
Function 52 - Security Services	-	-	-	-	-	-	-	-	-
Function 53 - Data Processing Services	-	-	-	-	-	-	-	-	-
Function 61 - Community Services	-	-	-	-	-	-	-	-	-
Function 71 - Debt Administration	79,625,000	-	(5,184,749)	-	74,440,251	-	-	-	74,440,251
Function 72 - Debt Administration	42,356,709	-	-	-	42,356,709	-	-	-	42,356,709
Function 73 - Debt Administration	15,000	-	-	-	15,000	-	-	-	15,000
Function 81 - Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	-
Function 91 - Intergovernmental Charges	-	-	-	-	-	-	-	-	-
Function 92 - Incremental Ch 41 costs	-	-	-	-	-	-	-	-	-
Function 93 - Payments to Member Districts	-	-	-	-	-	-	-	-	-
Function 95 - Payments to JJAEP	-	-	-	-	-	-	-	-	-
Function 97 - Payments to Tax Increment Fund	2,875,000	-	-	-	2,875,000	-	-	-	2,875,000
Function 99 - Other Intergovernmental Charges	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>124,871,709</b>	<b>-</b>	<b>(5,184,749)</b>	<b>-</b>	<b>119,686,960</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119,686,960</b>
<b>Other Plan Sources (Uses)</b>									
7911 Refunding Bonds Issued	-	-	-	-	-	-	-	-	-
7912 Sale of Real and Personal Property	-	-	-	-	-	-	-	-	-
7916 Premium on Issuance of Bonds	-	-	-	-	-	-	-	-	-
7915 Transfers In	-	-	-	-	-	-	-	-	-
8911 Transfers Out	-	-	-	-	-	-	-	-	-
8949 Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-
<b>Total Other Plan Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Ending Fund Balance	\$ 30,269,208	\$ -	\$ -	\$ -	\$ 30,269,208	\$ -	\$ -	\$ -	\$ 30,269,208

Note: The beginning fund balance reflects the 2022-23 ending fund balance less nonspendable balances per the 2022-23 ACFR.

**BOARD MEETING**  
**May 2, 2024**

**FUND BALANCE NEUTRAL CHANGES - OPERATING FUND (199)**

ACCOUNTS	REASON	AMOUNT
<b>From</b> 199.11.63991.050.11.1600.000.000	Consumable Supplies Teaching	(200.00)
<b>To</b> 199.11.63991.125.11.1600.000.000	Consumable Supplies Teaching	1,000.00
<b>To</b> 199.11.64120.004.11.0000.000.000	Student Travel and Training	6,000.00
<b>To</b> 199.11.63991.122.11.1600.000.000	Consumable Supplies Teaching	3,000.00
<b>From</b> 199.11.63991.049.11.1600.000.000	Consumable Supplies Teaching	(100.00)
<b>From</b> 199.11.63991.119.11.1600.000.000	Consumable Supplies Teaching	(2,000.00)
<b>To</b> 199.11.63991.128.11.1600.000.000	Consumable Supplies Teaching	3,015.00
<b>To</b> 199.11.64991.839.11.0000.839.000	Food Consumed by Students	1,588.00
<b>To</b> 199.11.63991.143.11.1600.000.000	Consumable Supplies Teaching	600.00
<b>To</b> 199.11.63991.143.11.1600.000.000	Consumable Supplies Teaching	810.00
<b>From</b> 199.11.61250.908.11.0000.872.000	Temp Part Time Support Pers	(11,442.17)
<b>From</b> 199.11.63991.122.11.1600.000.000	Consumable Supplies Teaching	(500.00)
<b>From</b> 199.11.63991.002.11.0000.000.000	Consumable Supplies Teaching	(2,037.13)
<b>From</b> 199.11.63990.850.11.1500.850.000	Other Supplies and Materials	(6,500.00)
<b>From</b> 199.11.63991.050.11.1600.000.000	Consumable Supplies Teaching	(810.00)
<b>From</b> 199.11.63991.050.11.1600.000.000	Consumable Supplies Teaching	(4,155.00)
<b>To</b> 199.11.64120.003.11.0000.000.000	Student Travel and Training	1,500.00
<b>From</b> 199.11.63991.044.11.1600.000.000	Consumable Supplies Teaching	(1,200.00)
<b>From</b> 199.11.61170.881.11.0000.881.000	Xtra Pay OT Prof Personnel	(1,600.00)
<b>From</b> 199.11.63991.122.11.1600.000.000	Consumable Supplies Teaching	(584.80)
<b>From</b> 199.11.63991.145.11.1600.000.000	Consumable Supplies Teaching	(800.00)
<b>TOTAL FUNCTION 11</b>		<b>(14,416.10)</b>
<b>From</b> 199.12.63293.128.99.2517.000.000	Library Books Media less 5K	(1,925.00)
<b>TOTAL FUNCTION 12</b>		<b>(1,925.00)</b>
<b>From</b> 199.13.64110.128.99.0000.000.000	Travel, Train, Subsistence EE	(840.00)
<b>From</b> 199.13.64110.143.99.0000.000.000	Travel, Train, Subsistence EE	(810.00)
<b>To</b> 199.13.61170.872.99.0000.872.000	Xtra Pay OT Prof Personnel	11,442.17
<b>To</b> 199.13.64110.002.99.0000.000.000	Travel, Train, Subsistence EE	818.76
<b>TOTAL FUNCTION 13</b>		<b>10,610.93</b>
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(1,000.00)
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(6,000.00)
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(3,000.00)
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(1,588.00)
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(1,500.00)
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(720.00)
<b>TOTAL FUNCTION 21</b>		<b>(13,808.00)</b>
<b>To</b> 199.23.62990.049.99.0000.000.000	Misc Contracted Services	100.00
<b>To</b> 199.23.61210.119.99.0000.000.000	Extra Duty Pay OT Supp Pers	2,000.00
<b>To</b> 199.23.62491.122.99.0000.000.000	Cont Maint and Repair Equip	500.00
<b>To</b> 199.23.64110.002.99.0000.000.000	Travel, Train, Subsistence EE	1,218.37
<b>To</b> 199.23.64950.050.99.0000.000.000	Dues	810.00
<b>To</b> 199.23.64950.050.99.0000.000.000	Dues	4,155.00
<b>To</b> 199.23.64110.044.99.0000.000.000	Travel, Train, Subsistence EE	1,200.00
<b>To</b> 199.23.64990.122.99.0000.000.000	Other Misc Operating Cost	584.80
<b>To</b> 199.23.64110.145.99.0000.000.000	Travel, Train, Subsistence EE	800.00
<b>TOTAL FUNCTION 23</b>		<b>11,368.17</b>
<b>To</b> 199.32.63992.881.99.0000.881.000	Consumable Supplies Technology	1,600.00
<b>TOTAL FUNCTION 32</b>		<b>1,600.00</b>

**FUND BALANCE NEUTRAL CHANGES - OPERATING FUND (199)**

<b>ACCOUNTS</b>	<b>REASON</b>	<b>AMOUNT</b>
<b>From</b> 199.36.64120.128.99.1111.000.000	Student Travel and Training	(250.00)
<b>From</b> 199.36.63990.143.99.1600.000.000	Other Supplies and Materials	(600.00)
<b>To</b> 199.36.64990.850.99.1500.850.000	Other Misc Operating Cost	5,000.00
<b>TOTAL FUNCTION 36</b>		<b>4,150.00</b>
<b>To</b> 199.61.64990.050.99.1600.000.000	Other Misc Operating Cost	200.00
<b>To</b> 199.61.64990.850.99.1500.850.000	Other Misc Operating Cost	500.00
<b>To</b> 199.61.63990.850.99.1500.850.000	Other Supplies and Materials	1,000.00
<b>To</b> 199.61.64990.127.99.0000.000.000	Other Misc Operating Cost	720.00
<b>TOTAL FUNCTION 61</b>		<b>2,420.00</b>
<b>TOTAL FUND BALANCE NEUTRAL CHANGES - OPERATING FUND (199)</b>		<b>0.00</b>

**OTHER PLAN CHANGES - OPERATING FUND (199)**

<b>ACCOUNTS</b>	<b>REASON</b>	<b>AMOUNT</b>
<b>To</b> 199.34.61210.931.99.0000.997.000	Transportation overtime	1,200,000.00
<b>TOTAL FUNCTION 34</b>		<b>1,200,000.00</b>
<b>To</b> 199.36.62991.882.91.0000.882.000	Athletics	125,000.00
<b>TOTAL FUNCTION 36</b>		<b>125,000.00</b>
<b>To</b> 199.51.62492.931.99.2563.931.000	Insurance Recovery Vehicles Transportatior	8,819.33
<b>To</b> 199.51.62990.931.99.2563.931.000	Bus auction proceeds	20,300.00
<b>TOTAL FUNCTION 51</b>		<b>29,119.33</b>
<b>To</b> 199.53.62490.735.99.0000.736.000	Network Services	30,000.00
<b>TOTAL FUNCTION 53</b>		<b>30,000.00</b>
<b>To</b> 199.93.64920.876.23.0000.876.000	Deaf Ed	300,000.00
<b>TOTAL FUNCTION 93</b>		<b>300,000.00</b>
<b>TOTAL OTHER PLAN CHANGES - OPERATING FUND (199)</b>		<b>1,684,119.33</b>

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **ACTION ITEM**

**TOPIC: Quarterly Investment Report**

### **BACKGROUND INFORMATION**

The District is required by the Public Funds Investment Act (the "Act"), Chapter 2256 of the Government Code, to report on at least a quarterly basis information regarding the District's investment portfolio. Board Policy CDA (Local) requires that the Investment Officer prepare on a quarterly basis an investment report which presents the cost and market basis of all investments held by the District as well as a statement as to the compliance with District policy.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the District approve the Investment Report for the quarter ended March 31, 2024, as submitted by the Investment Officers.

### **RESOLUTION**

WHEREAS, the District is required by the Public Funds Investment Act (the "Act"), Chapter 2256 of the Government Code and Board Policy CDA (Local) to regularly review the Investment portfolio of the District.

THEREFORE, BE IT RESOLVED that the Board of Trustees of the Richardson Independent School District approves the Investment Report for the quarter ended March 31, 2024, as submitted by the Investment Officers.

# INVESTMENT REPORT

## Richardson ISD

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January 1 to March 31, 2024



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## Market Recap

The extreme bond market volatility continued in March as investors tried to determine exactly when the Fed would begin cutting the overnight target rate. Economic growth and labor market conditions proved much more resilient than expected while inflation measures failed to cool enough to quell market concerns. The result was higher yields during the month and the expectation that rate policy would remain higher for longer.

The first market-moving release in March actually nudged yields *lower*. The February ISM Services index slipped from 53.4 to 52.6, suggesting the service sector might be taking a breather. The following day, the February employment report appeared mixed as nonfarm payrolls increased by a solid +275k while the previous two months were revised lower by -167k. The separate household survey told a wildly contrasting story as the number of employed workers fell -184k, after dropping by a combined -151k in the previous two months. The headline unemployment rate increased from 3.7% to 3.9%, the highest since January 2022, as +150k workers entered (or reentered) the civilian labor force in February.

Consumer inflation was once again warmer-than-expected. Headline consumer price index (CPI) climbed +0.4% in February, which boosted the year-over-year pace up from +3.1% to +3.2%. Shelter costs and gasoline combined to account for over 60% of the monthly gain. The annual CPI core rate (which excludes food and energy) slipped from +3.9% to +3.8% but missed the more hopeful +3.7% median forecast.

Producer prices followed the same uncomfortably warm path with headline PPI jumping +0.6%, double both the January increase and the February median forecast. On a year-over-year basis, overall PPI rose at a mostly benign +1.6% pace, up from +1.0% in January, while core PPI held steady at +2.0%. Although producer prices were more in line with the Fed's target, the shift upward was a concern.

Retail sales were generally expected to rebound after bad weather contributed to a January sales slump, but that bounce-back wasn't nearly as strong as analysts expected with February retail sales climbing by +0.6%, a bit weaker than the +0.8% forecast. On top of that, the previously reported decline in January sales was revised lower from -0.8% to -1.1%,

while the December sales increase was revised downward from +0.4% to +0.1%. "Control group" sales were unchanged in February after falling a revised -0.3% in January. Because the control group is used to calculate GDP, it suggested slower Q1 GDP growth.

With a huge batch of fresh economic data to consider, Fed officials met in mid-March and voted unanimously to leave the overnight funds rate unchanged for the fifth consecutive meeting. The Fed's updated "dot plot" continued to show a total of 75 basis points in rate cuts this year, leaving the median funds forecast for the end of 2024 at 4.6%. The 2025 projection showed one fewer cut, moving the yearend funds forecast up from 3.6% to 3.9% and the 2026 forecast from 2.9% to 3.1%, although Powell noted that the dot plot is fluid and not a plan.

The committee's GDP forecast for 2024 increased from +1.4% at the December meeting to +2.1%, while the 2025 forecast was revised upward from +1.8% to +2.0% and the 2026 forecast from +1.9% to +2.0%. In the Fed's mind, the likelihood of recession continues to fade. The committee acknowledged recent higher-than-expected price pressures by revising 2024 yearend core PCE higher from +2.4% to +2.6%, although the 2025 and 2026 core inflation forecasts were unchanged at +2.2% and +2.0% respectively.

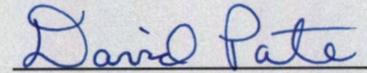
Both Q1 GDP forecasts and the early data suggest growth has slowed quarter to quarter. Just how quickly this softening of demand translates into lower prices will dictate the timing and magnitude of rate cuts later this year.

## Investment Officers' Certification

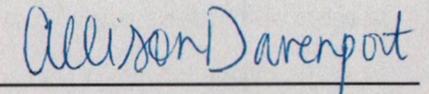
This report is prepared for the Richardson ISD (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

### Investment Officers



David Pate  
*Asst. Superintendent of Finance*



Allison Davenport  
*Executive Director of Finance*

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## Portfolio Overview

### Portfolio Summary

	Prior 31 Dec-23	Current 31 Mar-24
Par Value	460,018,857.09	441,482,265.93
Original Cost	456,803,292.05	438,266,700.89
Book Value	457,725,204.14	440,368,480.04
Market Value	457,772,453.09	440,364,075.93
Accrued Interest	163,852.78	261,102.78
Book Value Plus Accrued	457,889,056.92	440,629,582.81
Market Value Plus Accrued	457,936,305.87	440,625,178.71
Net Unrealized Gain/(Loss)	47,248.95	(4,404.11)

### Income Summary

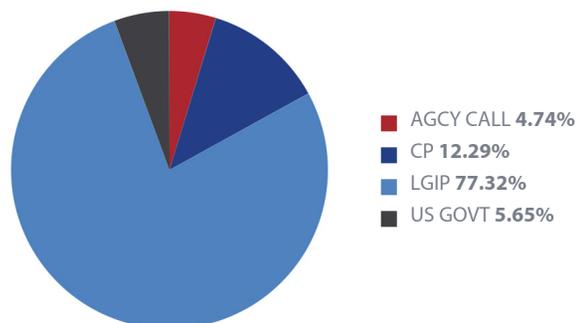
Current Period	1 Jan-24 to 31 Mar-24
Interest Income	5,723,377.92
Net Amortization/Accretion	1,179,867.06
Realized Gain/(Loss)	0.00
Net Income	6,903,244.98

Fiscal Year-to-Date	1 Jul-23 to 31 Mar-24
Net Income	19,790,612.89

### Portfolio Characteristics

	Prior 31 Dec-23	Current 31 Mar-24
Yield to Maturity	5.398%	5.362%
Yield to Worst	5.398%	5.362%
Days to Final Maturity	38	19
Days to Effective Maturity	38	19
Duration	0.47	0.23

### Asset Allocation

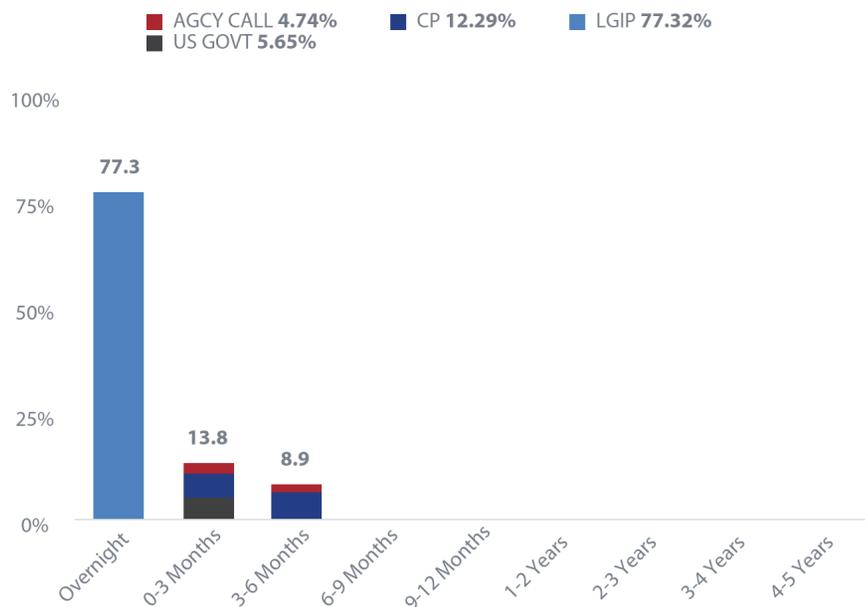


### Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Coupon	0.00	0.00	80,500.00	80,500.00	0.00

## Portfolio Overview

### Maturity Distribution by Security Type



### Top Ten Holdings

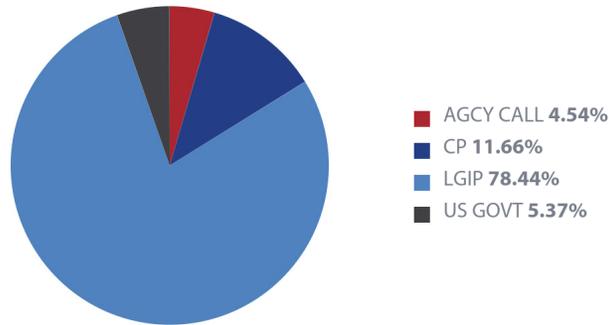
Issuer	Allocation
TEXPOOL	77.32%
Toyota Motor Credit Corporation	6.68%
United States Department of The Treasury	5.65%
Royal Bank of Canada	5.61%
Federal National Mortgage Association	2.50%
Federal Home Loan Banks	2.24%

### Maturity Distribution by Security Type

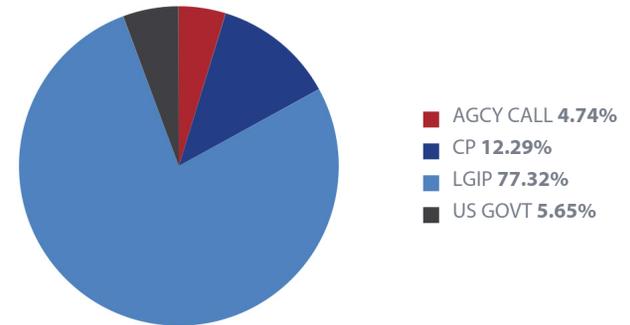
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY CALL	--	11,000,000.00	9,871,049.61	--	--	--	--	--	--	20,871,049.61
CP	--	24,711,708.33	29,415,150.00	--	--	--	--	--	--	54,126,858.33
LGIP	340,482,265.93	--	--	--	--	--	--	--	--	340,482,265.93
US GOVT	--	24,888,306.17	--	--	--	--	--	--	--	24,888,306.17
<b>Total</b>	<b>340,482,265.93</b>	<b>60,600,014.50</b>	<b>39,286,199.61</b>	--	--	--	--	--	--	<b>440,368,480.04</b>

## Asset Allocation

Asset Allocation by Security Type as of  
31-Dec-2023



Asset Allocation by Security Type as of  
31-Mar-2024



## Book Value Basis Security Distribution

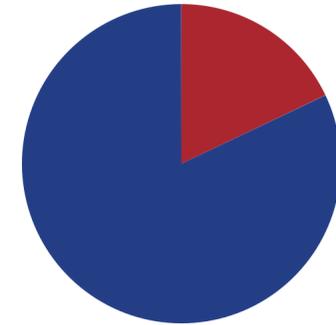
Security Type	Prior Balance 31-Dec-23	Prior Allocation 31-Dec-23	Change in Allocation	Current Balance 31-Mar-24	Current Allocation 31-Mar-24	Yield to Maturity
AGCY CALL	20,796,471.09	4.54%	0.20%	20,871,049.61	4.74%	4.869%
CP	53,349,945.82	11.66%	0.64%	54,126,858.33	12.29%	5.829%
LGIP	359,018,857.09	78.44%	(1.12)%	340,482,265.93	77.32%	5.316%
US GOVT	24,559,930.14	5.37%	0.29%	24,888,306.17	5.65%	5.395%
<b>Portfolio Total</b>	<b>457,725,204.14</b>	<b>100.00%</b>		<b>440,368,480.04</b>	<b>100.00%</b>	<b>5.362%</b>

## Credit Rating Summary

### Rating Distribution

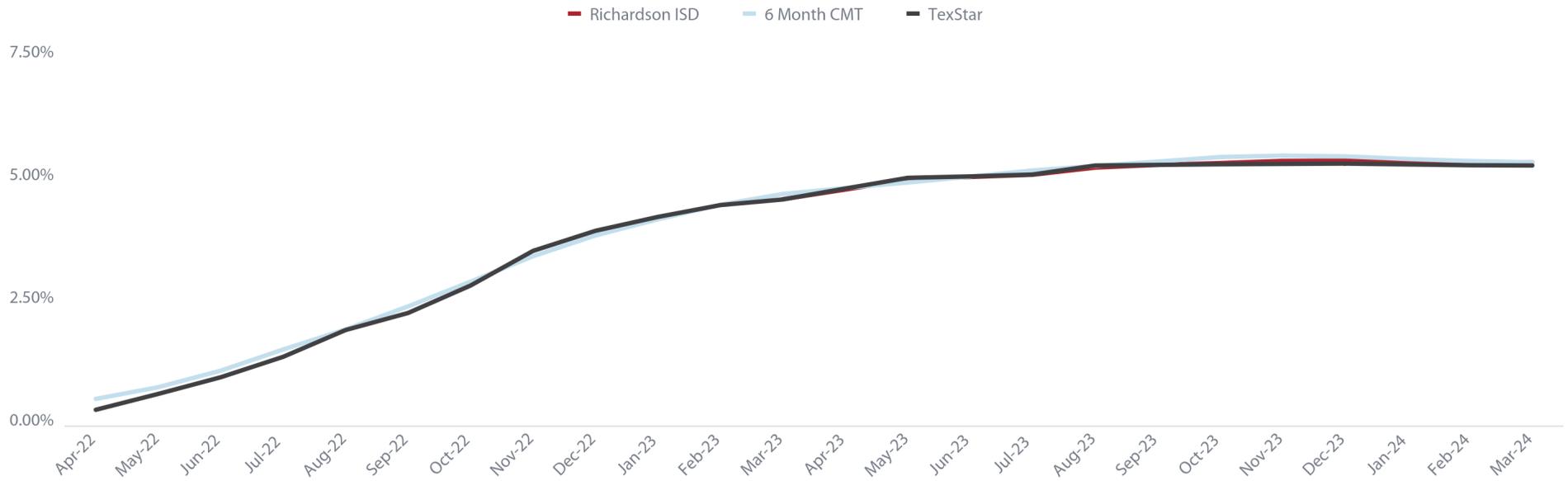
	Book Value	Portfolio Allocation
<b>Local Government Investment Pools &amp; Money Market Funds</b>		
AAA	340,482,265.93	77.32%
<b>Total Local Government Investment Pools &amp; Money Market Funds</b>	<b>340,482,265.93</b>	<b>77.32%</b>
<b>Short Term Rating Distribution</b>		
A-1+	79,015,164.49	17.94%
<b>Total Short Term Rating Distribution</b>	<b>79,015,164.49</b>	<b>17.94%</b>
<b>Long Term Rating Distribution</b>		
AAA	20,871,049.61	4.74%
<b>Total Long Term Rating Distribution</b>	<b>20,871,049.61</b>	<b>4.74%</b>
<b>Portfolio Total</b>	<b>440,368,480.04</b>	<b>100.00%</b>

### Allocation by Rating



■ A-1+ 17.94%      ■ AAA 82.06%

## Benchmark Comparison



## Yield Overview

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
<b>Richardson ISD</b>	--	--	--	--	--	--	--	--	--	--	--	4.61	4.81	5.01	5.06	5.11	5.26	5.31	5.35	5.39	5.40	5.37	5.36	5.36
6 Month CMT	0.54	0.78	1.12	1.55	1.96	2.43	2.93	3.45	3.87	4.20	4.50	4.72	4.84	4.95	5.07	5.20	5.29	5.38	5.47	5.50	5.48	5.43	5.39	5.36
TexStar	0.32	0.65	0.98	1.40	1.95	2.29	2.85	3.56	3.97	4.25	4.49	4.61	4.83	5.05	5.08	5.11	5.30	5.31	5.32	5.33	5.34	5.32	5.30	5.30

## Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
199-General Operating Fund	220,216,782.27	220,227,234.49	(11,149,273.37)	209,071,596.12	209,077,961.12	3,726,057.93	7	5.332%	5.332%
240-Food Service Fund	9,460,424.18	9,460,424.18	6,174,434.03	15,634,858.21	15,634,858.21	174,434.03	1	5.316%	5.316%
497-Permanent Local School Fund	23,261,403.84	23,236,347.37	178,128.12	23,441,515.10	23,414,475.49	295,361.26	97	5.089%	5.089%
599-Debt Service Fund	16,325,422.21	16,325,422.21	(15,128,906.63)	1,196,515.58	1,196,515.58	144,568.37	1	5.316%	5.316%
629-Special Capital Projects	4,409,095.39	4,409,095.39	58,838.30	4,467,933.69	4,467,933.69	58,838.30	1	5.316%	5.316%
644-Cap Proj/2016 Construction	18,479,693.50	18,479,693.50	246,607.00	18,726,300.50	18,726,300.50	246,607.00	1	5.316%	5.316%
650-Cap Proj/2021 Construction	163,229,542.34	163,291,395.54	2,180,530.75	165,455,655.78	165,471,926.29	2,226,113.45	28	5.452%	5.452%
755-Workers' Compensation Fund	2,342,840.41	2,342,840.41	31,264.64	2,374,105.05	2,374,105.05	31,264.64	1	5.316%	5.316%
<b>Total</b>	<b>457,725,204.14</b>	<b>457,772,453.09</b>	<b>(17,408,377.16)</b>	<b>440,368,480.04</b>	<b>440,364,075.93</b>	<b>6,903,244.98</b>	<b>19</b>	<b>5.362%</b>	<b>5.362%</b>

## Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating	
<b>199-General Operating Fund</b>																			
TEXPOOL		LGIP	TexPool		03/31/24			194,266,546.12	100.000	194,266,546.12	194,266,546.12	100.000	194,266,546.12	1		5.316	5.316	AAA	
3135GAGS4	04/18/23	AGCY CALL	FNMA	5.000	04/18/24		Expired	5,000,000.00	100.000	5,000,000.00	5,000,000.00	99.972	4,998,625.00	18		5.000	5.000	AAA	
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	0.000	08/05/24			10,000,000.00	95.838	9,583,797.22	9,805,050.00	98.128	9,812,790.00	127		5.812	5.812	A-1+	
<b>Total 199-General Operating Fund</b>								<b>209,266,546.12</b>		<b>208,850,343.34</b>	<b>209,071,596.12</b>		<b>209,077,961.12</b>	<b>7</b>		<b>5.332</b>	<b>5.332</b>		
<b>240-Food Service Fund</b>																			
TEXPOOL		LGIP	TexPool		03/31/24			15,634,858.21	100.000	15,634,858.21	15,634,858.21	100.000	15,634,858.21	1		5.316	5.316	AAA	
<b>Total 240-Food Service Fund</b>								<b>15,634,858.21</b>		<b>15,634,858.21</b>	<b>15,634,858.21</b>		<b>15,634,858.21</b>	<b>1</b>		<b>5.316</b>	<b>5.316</b>		
<b>497-Permanent Local School Fund</b>																			
TEXPOOL		LGIP	TexPool		03/31/24			2,667,940.49	100.000	2,667,940.49	2,667,940.49	100.000	2,667,940.49	1		5.316	5.316	AAA	
3135GAGS4	04/18/23	AGCY CALL	FNMA	5.000	04/18/24		Expired	6,000,000.00	100.000	6,000,000.00	6,000,000.00	99.972	5,998,350.00	18		5.000	5.000	AAA	
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	0.000	08/05/24			5,000,000.00	95.838	4,791,898.61	4,902,525.00	98.128	4,906,395.00	127		5.812	5.812	A-1+	
3130AQV26	03/31/23	AGCY CALL	FHLB	1.610	09/04/24	05/04/24	Monthly	10,000,000.00	95.756	9,575,600.00	9,871,049.61	98.418	9,841,790.00	157	34	4.724	4.724	AAA	
<b>Total 497-Permanent Local School Fund</b>								<b>23,667,940.49</b>		<b>23,035,439.10</b>	<b>23,441,515.10</b>		<b>23,414,475.49</b>	<b>97</b>	<b>34</b>	<b>5.089</b>	<b>5.089</b>		
<b>599-Debt Service Fund</b>																			
TEXPOOL		LGIP	TexPool		03/31/24			1,196,515.58	100.000	1,196,515.58	1,196,515.58	100.000	1,196,515.58	1		5.316	5.316	AAA	
<b>Total 599-Debt Service Fund</b>								<b>1,196,515.58</b>		<b>1,196,515.58</b>	<b>1,196,515.58</b>		<b>1,196,515.58</b>	<b>1</b>		<b>5.316</b>	<b>5.316</b>		
<b>629-Special Capital Projects</b>																			
TEXPOOL		LGIP	TexPool		03/31/24			4,467,933.69	100.000	4,467,933.69	4,467,933.69	100.000	4,467,933.69	1		5.316	5.316	AAA	
<b>Total 629-Special Capital Projects</b>								<b>4,467,933.69</b>		<b>4,467,933.69</b>	<b>4,467,933.69</b>		<b>4,467,933.69</b>	<b>1</b>		<b>5.316</b>	<b>5.316</b>		

## Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating	
<b>644-Cap Proj/2016 Construction</b>																			
TEXPOOL		LGIP	TexPool		03/31/24			18,726,300.50	100.000	18,726,300.50	18,726,300.50	100.000	18,726,300.50	1		5.316	5.316	AAA	
<b>Total 644-Cap Proj/2016 Construction</b>								<b>18,726,300.50</b>	<b>18,726,300.50</b>	<b>18,726,300.50</b>	<b>18,726,300.50</b>	<b>1</b>	<b>5.316</b>	<b>5.316</b>					
<b>650-Cap Proj/2021 Construction</b>																			
TEXPOOL		LGIP	TexPool		03/31/24			101,148,066.29	100.000	101,148,066.29	101,148,066.29	100.000	101,148,066.29	1		5.316	5.316	AAA	
912797JM0	12/12/23	US GOVT	U.S. Treasury Bill	0.000	04/09/24			15,000,000.00	98.270	14,740,520.50	14,982,556.00	99.883	14,982,483.30	9		5.414	5.414	A-1+	
912797HT7	12/08/23	US GOVT	U.S. Treasury Bill	0.000	06/06/24			10,000,000.00	97.415	9,741,526.97	9,905,750.17	99.044	9,904,391.70	67		5.365	5.365	A-1+	
78009AFE9	09/25/23	CP	Royal Bank of Canada	0.000	06/14/24			25,000,000.00	95.902	23,975,395.83	24,711,708.33	98.871	24,717,800.00	75		5.850	5.850	A-1+	
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	0.000	08/05/24			15,000,000.00	95.838	14,375,695.83	14,707,575.00	98.128	14,719,185.00	127		5.812	5.812	A-1+	
<b>Total 650-Cap Proj/2021 Construction</b>								<b>166,148,066.29</b>	<b>163,981,205.42</b>	<b>165,455,655.78</b>	<b>165,471,926.29</b>	<b>28</b>	<b>5.452</b>	<b>5.452</b>					
<b>755-Workers' Compensation Fund</b>																			
TEXPOOL		LGIP	TexPool		03/31/24			2,374,105.05	100.000	2,374,105.05	2,374,105.05	100.000	2,374,105.05	1		5.316	5.316	AAA	
<b>Total 755-Workers' Compensation Fund</b>								<b>2,374,105.05</b>	<b>2,374,105.05</b>	<b>2,374,105.05</b>	<b>2,374,105.05</b>	<b>1</b>	<b>5.316</b>	<b>5.316</b>					
<b>Grand Total</b>								<b>441,482,265.93</b>	<b>438,266,700.89</b>	<b>440,368,480.04</b>	<b>440,364,075.93</b>	<b>19</b>	<b>34</b>	<b>5.362</b>	<b>5.362</b>				

## Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
<b>199-General Operating Fund</b>										
LNSTGOV	LGIP	LoneStar Gov O/N	0.00	237,258.71	237,258.71	0.00	0.00	0.00	0.00	237,258.71
TEXPOOL	LGIP	TexPool	0.00	2,843,982.06	2,843,982.06	0.00	0.00	0.00	0.00	2,843,982.06
TEXSTAR	LGIP	TexSTAR	0.00	326,050.63	326,050.63	0.00	0.00	0.00	0.00	326,050.63
WFRCHSDSW	LGIP	Allspring Govt MM Instl	0.00	115,469.31	115,469.31	0.00	0.00	0.00	0.00	115,469.31
3135GAGS4	AGCY CALL	FNMA	50,694.44	62,500.00	0.00	0.00	113,194.44	0.00	0.00	62,500.00
89233GH58	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	140,797.22	0.00	140,797.22
<b>Total 199-General Operating Fund</b>			<b>50,694.44</b>	<b>3,585,260.71</b>	<b>3,522,760.71</b>	<b>0.00</b>	<b>113,194.44</b>	<b>140,797.22</b>	<b>0.00</b>	<b>3,726,057.93</b>
<b>240-Food Service Fund</b>										
TEXPOOL	LGIP	TexPool	0.00	174,434.03	174,434.03	0.00	0.00	0.00	0.00	174,434.03
<b>Total 240-Food Service Fund</b>			<b>0.00</b>	<b>174,434.03</b>	<b>174,434.03</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>174,434.03</b>
<b>497-Permanent Local School Fund</b>										
TEXPOOL	LGIP	TexPool	0.00	35,134.12	35,134.12	0.00	0.00	0.00	0.00	35,134.12
3135GAGS4	AGCY CALL	FNMA	60,833.33	75,000.00	0.00	0.00	135,833.33	0.00	0.00	75,000.00
89233GH58	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	70,398.61	0.00	70,398.61
3130AQV26	AGCY CALL	FHLB	52,325.00	40,250.00	80,500.00	0.00	12,075.00	74,578.53	0.00	114,828.53
<b>Total 497-Permanent Local School Fund</b>			<b>113,158.33</b>	<b>150,384.12</b>	<b>115,634.12</b>	<b>0.00</b>	<b>147,908.33</b>	<b>144,977.14</b>	<b>0.00</b>	<b>295,361.26</b>
<b>599-Debt Service Fund</b>										
TEXPOOL	LGIP	TexPool	0.00	144,568.37	144,568.37	0.00	0.00	0.00	0.00	144,568.37
<b>Total 599-Debt Service Fund</b>			<b>0.00</b>	<b>144,568.37</b>	<b>144,568.37</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>144,568.37</b>
<b>629-Special Capital Projects</b>										
TEXPOOL	LGIP	TexPool	0.00	58,838.30	58,838.30	0.00	0.00	0.00	0.00	58,838.30

## Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
<b>Total 629-Special Capital Projects</b>			<b>0.00</b>	<b>58,838.30</b>	<b>58,838.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>58,838.30</b>
<b>644-Cap Proj/2016 Construction</b>										
TEXPOOL	LGIP	TexPool	0.00	246,607.00	246,607.00	0.00	0.00	0.00	0.00	246,607.00
<b>Total 644-Cap Proj/2016 Construction</b>			<b>0.00</b>	<b>246,607.00</b>	<b>246,607.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>246,607.00</b>
<b>650-Cap Proj/2021 Construction</b>										
TEXPOOL	LGIP	TexPool	0.00	1,332,020.75	1,332,020.75	0.00	0.00	0.00	0.00	1,332,020.75
912797JM0	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	198,425.50	0.00	198,425.50
912797HT7	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	129,950.53	0.00	129,950.53
78009AFE9	CP	Royal Bank of Canada	0.00	0.00	0.00	0.00	0.00	354,520.83	0.00	354,520.83
89233GH58	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	211,195.83	0.00	211,195.83
<b>Total 650-Cap Proj/2021 Construction</b>			<b>0.00</b>	<b>1,332,020.75</b>	<b>1,332,020.75</b>	<b>0.00</b>	<b>0.00</b>	<b>894,092.70</b>	<b>0.00</b>	<b>2,226,113.45</b>
<b>755-Workers' Compensation Fund</b>										
TEXPOOL	LGIP	TexPool	0.00	31,264.64	31,264.64	0.00	0.00	0.00	0.00	31,264.64
<b>Total 755-Workers' Compensation Fund</b>			<b>0.00</b>	<b>31,264.64</b>	<b>31,264.64</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,264.64</b>
<b>Grand Total</b>			<b>163,852.78</b>	<b>5,723,377.92</b>	<b>5,626,127.92</b>	<b>0.00</b>	<b>261,102.78</b>	<b>1,179,867.06</b>	<b>0.00</b>	<b>6,903,244.98</b>

## Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
<b>497-Permanent Local School Fund</b>															
<b>Coupon</b>															
3130AQV26	03/04/24	03/04/24	AGCY CALL	FHLB	1.610	09/04/24	05/04/24	0.00		0.00	80,500.00	80,500.00	0.00	--	--
<b>Total Coupon</b>								<b>0.00</b>		<b>0.00</b>	<b>80,500.00</b>	<b>80,500.00</b>	<b>0.00</b>		

## Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Coupon	0.00	0.00	80,500.00	80,500.00	0.00		

## Amortization and Accretion

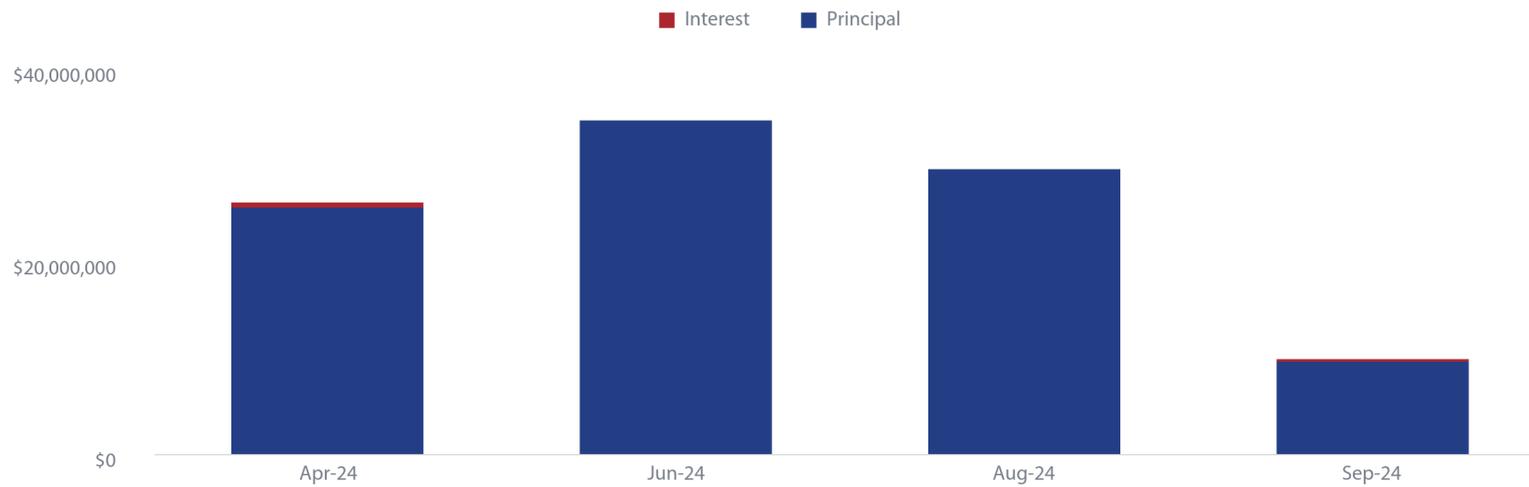
CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
<b>199-General Operating Fund</b>										
3135GAGS4	04/18/23	AGCY CALL	FNMA	5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	10,000,000.00	95.838	9,583,797.22	140,797.22	221,252.78	(194,950.00)	9,805,050.00
<b>Total 199-General Operating Fund</b>				<b>15,000,000.00</b>		<b>14,583,797.22</b>	<b>140,797.22</b>	<b>221,252.78</b>	<b>(194,950.00)</b>	<b>14,805,050.00</b>
<b>497-Permanent Local School Fund</b>										
3135GAGS4	04/18/23	AGCY CALL	FNMA	6,000,000.00	100.000	6,000,000.00	0.00	0.00	0.00	6,000,000.00
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	5,000,000.00	95.838	4,791,898.61	70,398.61	110,626.39	(97,475.00)	4,902,525.00
3130AQV26	03/31/23	AGCY CALL	FHLB	10,000,000.00	95.756	9,575,600.00	74,578.53	295,449.61	(128,950.39)	9,871,049.61
<b>Total 497-Permanent Local School Fund</b>				<b>21,000,000.00</b>		<b>20,367,498.61</b>	<b>144,977.14</b>	<b>406,076.00</b>	<b>(226,425.39)</b>	<b>20,773,574.61</b>
<b>650-Cap Proj/2021 Construction</b>										
912797JM0	12/12/23	US GOVT	U.S. Treasury Bill	15,000,000.00	98.270	14,740,520.50	198,425.50	242,035.50	(17,444.00)	14,982,556.00
912797HT7	12/08/23	US GOVT	U.S. Treasury Bill	10,000,000.00	97.415	9,741,526.97	129,950.53	164,223.20	(94,249.83)	9,905,750.17
78009AFE9	09/25/23	CP	Royal Bank of Canada	25,000,000.00	95.902	23,975,395.83	354,520.83	736,312.50	(288,291.67)	24,711,708.33
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	15,000,000.00	95.838	14,375,695.83	211,195.83	331,879.17	(292,425.00)	14,707,575.00
<b>Total 650-Cap Proj/2021 Construction</b>				<b>65,000,000.00</b>		<b>62,833,139.13</b>	<b>894,092.70</b>	<b>1,474,450.36</b>	<b>(692,410.51)</b>	<b>64,307,589.49</b>
<b>Grand Total</b>				<b>101,000,000.00</b>		<b>97,784,434.96</b>	<b>1,179,867.06</b>	<b>2,101,779.15</b>	<b>(1,113,785.89)</b>	<b>99,886,214.11</b>

## Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
<b>199-General Operating Fund</b>					
3135GAGS4	FNMA	04/18/24	125,000.00		125,000.00
3135GAGS4	FNMA	04/18/24		5,000,000.00	5,000,000.00
89233GH58	Toyota Motor Credit Corp	08/05/24		10,000,000.00	10,000,000.00
<b>497-Permanent Local School Fund</b>					
3135GAGS4	FNMA	04/18/24	150,000.00		150,000.00
3135GAGS4	FNMA	04/18/24		6,000,000.00	6,000,000.00
89233GH58	Toyota Motor Credit Corp	08/05/24		5,000,000.00	5,000,000.00
3130AQV26	FHLB	09/04/24	80,500.00		80,500.00
3130AQV26	FHLB	09/04/24		10,000,000.00	10,000,000.00
<b>650-Cap Proj/2021 Construction</b>					
912797JM0	U.S. Treasury Bill 0.0 04/09/2024	04/09/24		15,000,000.00	15,000,000.00
912797HT7	U.S. Treasury Bill	06/06/24		10,000,000.00	10,000,000.00
78009AFE9	Royal Bank of Canada	06/14/24		25,000,000.00	25,000,000.00
89233GH58	Toyota Motor Credit Corp	08/05/24		15,000,000.00	15,000,000.00
<b>Grand Total</b>			<b>355,500.00</b>	<b>101,000,000.00</b>	<b>101,355,500.00</b>

## Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
April 2024	275,000.00	26,000,000.00	26,275,000.00
June 2024		35,000,000.00	35,000,000.00
August 2024		30,000,000.00	30,000,000.00
September 2024	80,500.00	10,000,000.00	10,080,500.00
<b>Total</b>	<b>355,500.00</b>	<b>101,000,000.00</b>	<b>101,355,500.00</b>



## Disclosures & Disclaimers

As a courtesy to investors this information: (1) is provided for informational purposes only; (2) should not be construed as an offer to sell or a solicitation of an offer to buy any security; and (3) does not replace customer statements.

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Investing in fixed income securities involves interest rate risk, credit risk, and inflation risk. Interest rate risk is the possibility that bond prices will decrease because of an interest rate increase. When interest rates rise, bond prices and the values of fixed income securities fall. When interest rates fall, bond prices and the values of fixed income securities rise. Credit risk is the risk that a company will not be able to pay its debts, including the interest on its bonds. Inflation risk is the possibility that the interest paid on an investment in bonds will be lower than the inflation rate, decreasing purchasing power.

Cash alternatives typically include money market securities and U.S. treasury bills. Investing in such cash alternatives involves inflation risk. In addition, investments in money market securities may involve credit risk and a risk of principal loss. Because money market securities are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency, there is no guarantee the value of your investment will be maintained at \$1.00 per share, and your shares, when sold, may be worth more or less than what you originally paid for them. U.S. Treasury bills are subject to market risk if sold prior to maturity. Market risk is the possibility that the value, when sold, might be less than the purchase price.

Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is the chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry.

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**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Division:** Human Resources

**Submitted by:** Christopher B. Goodson, Ed.D.  
Assistant Superintendent of Human Resources

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## **ACTION ITEM**

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**Topic: Professional Staff Contract Recommendations (Full-time, Part-time, Late-hire)**

**Background Information:**

Listed on the following pages are contract recommendations for professional staff for the 2024-2025 school year. The list was developed based on input from principals and other central administrators.

The Assistant Superintendent of Human Resources has reviewed this report and recommends the acceptance of the attached contract recommendations for the 2024-2025 school year.

**SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the Board of Trustees approves the following Professional Staff Contract Recommendations.

**RESOLUTION**

**WHEREAS**, the Board of Trustees has approved the appropriate budgets and staffing allocations for the Richardson Independent School District and the following recommendations fall within those guidelines; and

**WHEREAS**, the appointment of highly qualified, student-focused staff supports the Board's vision, values, goals, and mission;

**THEREFORE, BE IT RESOLVED** that the Board of Trustees of the Richardson Independent School District approves the Professional Staff Contract Recommendations as listed on the following pages.

Adopted this 2nd day of May, 2024, by the Board of Trustees.

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Regina Harris, Board President

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Chris Poteet, Board Secretary

APPROVED AS TO FORM:

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General Counsel

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Christopher Goodson, Assistant Superintendent- Human Resources

## **ACTION ITEM**

**TOPIC:** Approve Recommendation to Terminate the Non-Chapter 21 Contracts of the Employees , identified on the Non-Chapter 21 Contract Termination List, at the end of the contract period in the best interest of the RISD

**BACKGROUND INFORMATION:**

Pursuant to Board Policy DCE (LOCAL) - Employment Practices: Other Types of Contracts, the Board is authorized to employ individuals under a non-Chapter 21 contract. The Board of Trustees is also authorized to terminate an employee's non-Chapter 21 contract of employment at the end of the term when the Board finds that such action is in the best interest of the District. A Board's decision to terminate a non-Chapter 21 contract is subject to appeal through the DGBA grievance process. Based on information from the campus principal and/or department head, the Superintendent has recommended that the non-Chapter 21 contract of employment of the employees listed on the attached Exhibit A be terminated at the end of the contract term consistent with Board Policy DCE (LOCAL) - Employment Practices: Other Types of Contracts.

**SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board of Trustees accept the recommendation to terminate the non-Chapter 21 contract of employment of the employees identified on Exhibit A attached hereto.

**PROPOSED RESOLUTION**

**WHEREAS**, pursuant to Board Policy DCE (LOCAL) - Employment Practices: Other Types of Contracts, the Board is authorized to employ individuals under a non-Chapter 21 contract;

**WHEREAS**, the Board of Trustees is authorized by Board Policy DCE to terminate an employee's non-Chapter 21 contract of employment at the end of the term when the Board finds that such action is in the best interest of the District; and

**WHEREAS**, the Superintendent has recommended that the Board terminate the non-Chapter 21 contract of employment of the employees identified in Exhibit A hereto, at the expiration of the contract term; and

**WHEREAS**, the Board has considered information related to the Superintendent's recommendation and finds that termination of the referenced employment contracts at the end of the term is in the best interest of the District;

**THEREFORE, BE IT RESOLVED** that the Board of Trustees of the Richardson Independent School District (i) accepts the Superintendent's recommendation to terminate the non-Chapter 21 contract of employment of the employees identified in Exhibit A hereto at the end of the contract terms; (ii) finds that such action serves the best interests of the District; and (iii) authorizes the Board President and the Superintendent to give notice to the affected employee of the Board's action in accordance with the requirements of Board Policy DCE and to take such other actions as necessary to effectuate the Board's action.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Christopher Goodson, Assistant Superintendent- Human Resources

## **ACTION ITEM**

**TOPIC:** Approve Recommendation to Terminate the Probationary Contracts of the Employees, identified on the Probationary Contract Termination List, at the end of the contract period in the best interest of the RISD pursuant to Chapter 21 of the Texas Education Code

**BACKGROUND INFORMATION:**

Section 21.103(a) of the Texas Education Code authorizes a Board of Trustees to terminate an employee's probationary contract of employment at the end of the term when the Board finds that such action is in the best interest of the District. A Board must provide notice of its decision to terminate a probationary contract at the end of its term no later than the 10<sup>th</sup> day before the last day of instruction. A Board's decision to terminate a probationary contract under section 21.103(a) is final and may not be appealed. Based on information from the campus principal, the Superintendent has recommended that the probationary contract of employment of the employees listed on the attached Exhibit A be terminated at the end of the contract term consistent with the Texas Education Code and Board Policy DFAB(LOCAL) - Probationary Contracts: Termination at End of Year.

**SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board of Trustees accept the recommendation to terminate the probationary contract of employment of the employees identified on Exhibit A attached hereto.

**PROPOSED RESOLUTION**

**WHEREAS**, section 21.103(a) of the Texas Education Code authorizes a Board of Trustees to terminate an employee's probationary contract of employment at the end of the term when the Board finds that such action is in the best interest of the District; and

**WHEREAS**, the Superintendent has recommended that the Board terminate the probationary contract of employment of the employees identified in Exhibit A hereto, at the expiration of the contract term; and

**WHEREAS**, the Board has considered information related to the Superintendent's recommendation and finds that termination of the referenced employment contracts at the end of the term is in the best interest of the District;

**THEREFORE, BE IT RESOLVED** that the Board of Trustees of the Richardson Independent School District (i) accepts the Superintendent's recommendation to terminate the probationary contract of employment of the employees identified in Exhibit A hereto at the end of the contract terms; (ii) finds that such action serves the best interests of the District; and (iii) authorizes the Board President and the Superintendent to give notice to the affected employee of the Board's action in accordance with the requirements of the Texas Education Code and to take such other actions as necessary to effectuate the Board's action.

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:**               **May 2, 2024**

**Submitted by:**   **David Pate, Assistant Superintendent of Finance & Support Services**

**ACTION ITEM**

**TOPIC: Report of Refunds of Duplicate Tax Payments Over \$500.**

**BACKGROUND INFORMATION**

Section 31.11 of the Texas Property Tax Code requires the tax collector to refund an overpayment or erroneous payment of taxes. If the amount of the refund exceeds \$500, the School Board must approve the refund.

Section 31.12 states that if a refund of a tax provided by Section 31.11 is not paid on or before the 60<sup>th</sup> day after the date the liability for the refund arises, interest is due at a rate of one percent for each month the refund is unpaid.

Payments made on one account which result in a duplicate payment cannot be applied to another account unless such action is specifically requested by the property owner. Attached is a list of refunds recently processed by the Tax Office. Board action is required to ratify these refunds.

**SUPERINTENDENT’S RECOMMENDATION**

The Superintendent recommends that the Board ratify Tax Office issuance of tax refunds.

**RESOLUTION**

**WHEREAS,** the Tax Office has received duplicate payments; and

**WHEREAS,** refunds must be made within 60 days to avoid paying interest.

**THEREFORE, BE IT RESOLVED,** by the Board of Trustees of the Richardson Independent School District that the refunds of duplicate tax payments over \$500 processed by the Tax Office have been authorized and approved.

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
President, Board of Trustees  
Richardson Independent School District

Attest:

\_\_\_\_\_  
Secretary

Tax Yr	Acct #	Owner Name	Address	Amount	Ck Request	RFC Issued
			<b>&gt;\$ 500 Refund - Duplicate Payments</b>			
2022	00352195	ABDULRAHMAN YASSINE % ONE REHAB	1761 INTERNATIONAL PKWY RICHARDSON 75081	511.58	12343097	45057
2022	00255406	Sami Zadi	6913 Valley View Ln Dallas TX 75240	\$ 12,285.11	12345193	5/30/2023
2022	00058288	MYRTLE DUPREE/THOMAS POWERS CHAPT 13	PO BOX 433 MEMPHIS TN 38101-0433	\$ 891.45	12400936	7/26/2023
2022	00040828	FIRST UNITED MTG	3930 DALLAS PKWY PLANO TX 75094	\$ 11,344.44	12405148	8/16/2023
2022	00192256	Amanda Tackett	433 Beverly Dr Richardson TX 75080	\$ 1,451.56	12411199	9/27/2023
2023	11 ACCTS	LERETA CENTRAL REF	901 CORPORATE CTR POMONA CA 91768	\$ 12,780.30	12422501	1/12/2024
2023	MULTI	CORELOGIC REFUND	PO BOX 9202 COPPELL TX 75019	\$ 32,318.15	12425900	1/28/2024
2023	MULTI	CORELOGIC REFUND	POBOX 9202 COPPELL TX 75019	\$ 94,711.29	12425897	1/28/2024
2023	MULTI	LERETA CENTRAL REF	901 CORPORATE CTR POMONA CA 91768	\$ 8,766.41	12427900	2/7/2024
2022	00060607	ARUSHI RE RAJESH SINGH	9400 Old Veranda Ln Plano TX 75024	2,957.85	12427998	2/8/24
2023	2accts	SITUS ASSET MGMT	1 N LASALLE STE 2100 CHICAGO IL	\$ 47,783.29	12428164	2/9/2024
2023	00149119	CORELOGIC REFUND	3001 HACKBERRY DR IRVING TX 75063	\$ 4,268.22	12429176	2/16/2024
2023	00182056	OPEN HOUSE TEXAS REALTY INV	5050 QUORUM STE 225 DALLAS 75254	\$ 4,401.96	12429205	2/16/2024
<b>Total</b>				<b>\$ 234,471.61</b>		

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024  
**Submitted by:** Henry Hall, Assistant Superintendent- Technology/CTO; Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Revision to Policy CQB (LOCAL) – Technology Resources: Cybersecurity

### **BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise CQB (LOCAL) – Technology Resources: Cybersecurity. The recommended revisions to the policy are to align the policy with legislative changes. Based on the new notification requirements imposed by SB 271, the security breach notification provisions have been revised to include security incidents.

The following policy is provided for the Board’s review:

CQB (LOCAL) – Technology Resources: Cybersecurity

### **SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed revision to Policy CQB (LOCAL) – Technology Resources: Cybersecurity.

### **PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed revision to Policy CQB (LOCAL) as presented by staff, and finds that the proposed revision to Policy CQB (LOCAL) are appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed revision to Policy CQB (LOCAL).

**Plan** The District shall develop a cybersecurity plan to secure the District's cyberinfrastructure against a cyberattack or any other cybersecurity incidents, determine cybersecurity risk, and implement appropriate mitigation planning.

**Coordinator** The Superintendent shall designate a cybersecurity coordinator. The cybersecurity coordinator shall serve as the liaison between the District and the Texas Education Agency in cybersecurity matters.

**Training** The Board delegates to the Superintendent the authority to:

1. Determine the cybersecurity training program to be used in the District;
2. Verify and report compliance with training requirements in accordance with guidance from the Department of Information Resources; and
3. Remove access to the District's computer systems and databases for noncompliance with training requirements as appropriate.

The District shall complete periodic audits to ensure compliance with the cybersecurity training requirements.

**Security Breach Notifications** Upon discovering or receiving notification of a breach of system security or a security incident, as defined by law, the District shall disclose the breach or incident to affected persons or entities in accordance with the time frames established by law. The District shall give notice by using one or more of the following methods:

1. Written notice.
2. Email, if the District has email addresses for the affected persons.
3. Conspicuous posting on the District's websites.
4. Publication through broadcast media.

The District shall disclose a breach or incident involving sensitive, protected, or confidential student information as required by law.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024  
**Submitted by:** Dr. Christopher Goodson, Assistant Superintendent- Human Resources;  
Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Revision to Policy DC (LOCAL) – Employment Practices

### **BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise DC (LOCAL) – Employment Practices. The recommended revisions to the policy are to align the policy with legislative changes. House Bill 1789 creates a nepotism exception for hiring bus drivers, regardless of county population, if the Board approves employment. The recommended change adds a note referencing Policy DBE(LEGAL) (concerning nepotism), which delegates hiring authority for noncontractual employees to the Superintendent, as a reminder of the special requirements related to this nepotism exception for bus drivers.

### **SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed revision to Policy DC (LOCAL) – Employment Practices.

### **PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed revision to Policy DC (LOCAL) as presented by staff, and finds that the proposed revision to Policy DC (LOCAL) are appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed revision to Policy DC (LOCAL).

<b>Personnel Duties</b>	The Superintendent shall define the qualifications, duties, and responsibilities of all positions and shall ensure that job descriptions are current and accessible to employees and supervisors.
<b>Posting Vacancies</b>	The Superintendent or designee shall establish guidelines for advertising employment opportunities and posting notices of vacancies. These guidelines shall advance the Board's commitment to equal opportunity employment and to recruiting well-qualified candidates. Current District employees may apply for any vacancy for which they have appropriate qualifications.
<b>Applications</b>	<p>All applicants shall complete the application form supplied by the District. Information on applications shall be confirmed before a contract is offered for a contractual position and before hiring or as soon as possible thereafter for a noncontractual position.</p> <p>[For information related to the evaluation of criminal history records, see DBAA.]</p>
<b>Employment of Contractual Personnel</b>	<p>The Superintendent has sole authority to make recommendations to the Board regarding the selection of contractual personnel.</p> <p>The Board retains final authority for employment of contractual personnel. [See DCA, DCB, DCC, and DCE as appropriate]</p>
<b>Employment of Noncontractual Personnel</b>	<hr/> <p><b>Note:</b> <u>For employment of a bus driver related to a Board member or the Superintendent, see DBE(LEGAL).</u></p> <hr/>
	<p>The Board delegates to the Superintendent final authority to employ and dismiss noncontractual employees on an at-will basis. [See DCD]</p>
<b>Employment Assistance Prohibited</b>	No District employee shall assist another employee of the District or of any school district in obtaining a new job if the employee knows, or has probable cause to believe, that the other employee engaged in sexual misconduct regarding a minor or student in violation of the law. Routine transmission of an administrative or personnel file does not violate this prohibition. [See CJ for prohibitions relating to contractors and agents and DH(EXHIBIT) for the Educators' Code of Ethics.]

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Kristin Leeper, Assistant Superintendent- Teaching & Learning; Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Deletion of Policy EF(LOCAL) – Instructional Resources

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to delete EF(LOCAL) – Instructional Resources. The recommended deletion is to appropriately address the procedures for instructional materials and library materials in the distinct policies for those topics. While instructional materials and library materials are both considered instructional resources, they are not the same. Therefore, library materials should be treated differently from instructional materials used in classroom instruction. The information in the current version of the EF policy will be moved into the LOCAL policy for Instructional Materials and the LOCAL policy for Library Materials, as appropriate.

**SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed deletion of Policy EF (LOCAL) – Instructional Resources.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed deletion to Policy EF (LOCAL) as presented by staff, and finds that the proposed deletion to Policy EF (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed deletion to Policy EF (LOCAL).

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**Note:** — For information related to the selection process and accounting of instructional materials, as this term is defined by state law and rule, see CMD and EFA.

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~~The District shall provide a wide range of instructional resources for students and faculty that present varying levels of difficulty, diversity of appeal, and a variety of points of view. Although professional staff members may select instructional resources for their use in accordance with District policy and administrative regulations, the ultimate authority for determining and approving the curriculum and instructional program of the District lies with the Board.~~

~~The principal shall annually review with his or her staff this policy and guidelines along with EMB(LOCAL), Teaching About Controversial Issues.~~

### **Objectives**

~~In this policy, “instructional resources” may include textbooks, library acquisitions, supplementary resources for classroom use, and any other instructional resources, including electronic resources, used for formal or informal teaching and learning purposes. The primary objectives of instructional resources are to implement, enrich, and support the District’s educational program.~~

~~The Board shall rely on District professional staff to select and acquire instructional resources that:~~

- ~~1. — Enrich and support the curriculum, taking into consideration students’ varied interests, abilities, learning styles, and maturity levels.~~
- ~~2. — Stimulate growth in factual knowledge, enjoyment of reading, literary appreciation, aesthetic values, and societal standards.~~
- ~~3. — Present various sides of controversial issues so that students have an opportunity to develop, under guidance, skills in critical analysis and in making informed judgments in their daily lives.~~
- ~~4. — Represent many ethnic, religious, and cultural groups and their contributions to the national heritage and world community.~~
- ~~5. — Provide a wide range of background information that will enable students to make intelligent judgments in their daily lives.~~

### **Selection Criteria**

~~In the selection of instructional resources, professional staff shall ensure that the resources:~~

INSTRUCTIONAL RESOURCES

EF  
(LOCAL)

- ~~1.— Support and are consistent with the general educational goals of the state and District and the aims and objectives of individual schools and specific courses consistent with the District and campus improvement plans.~~
- ~~2.— Meet high standards for artistic quality and/or literary style, authenticity, educational significance, factual content, physical format, presentation, readability, and technical quality.~~
- ~~3.— Are appropriate for the subject area and for the age, ability level, learning styles, and social and emotional development of the students for whom they are selected.~~
- ~~4.— Are designed to help students gain an awareness of our pluralistic society.~~
- ~~5.— Are designed to provide information that will motivate students and staff to examine their own attitudes and behavior; to understand their duties, responsibilities, rights, and privileges as citizens participating in our society; and to make informed choices in their daily lives.~~
- ~~6.— For library selections, are integral to the instructional program, are appropriate for the reading levels and understanding of students, reflect the interests and needs of the students and faculty, are included because of their literary or artistic value and merit, and present information with the greatest degree of accuracy and clarity.~~
- ~~7.— Comply with criteria for instructional material dealing with HIV/AIDS and sexuality education. [Refer to EHAA(LEGAL); EHAA(REGULATION), and applicable instructional guidelines]~~

~~Administrators, teachers, library media specialists, other District personnel, parents, and community members, as appropriate, may recommend instructional resources for selection. Gifts of instructional resources shall be evaluated according to these criteria and accepted or rejected in accordance with CDC(LOCAL).~~

~~Selection of resources is an ongoing process that includes the removal of resources no longer appropriate and the periodic replacement or repair of resources that still have educational value.~~

~~CONTROVERSIAL OR  
SENSITIVE ISSUES~~

~~The Superintendent shall develop and implement guidelines under which sensitive or controversial issues are identified and reviewed prior to inclusion as District instructional resources or acquired in materials via the District's library system. The process also shall address the methods to be used at the local building level to address concerns and challenges to sensitive or controversial issues.~~

~~While any issue may become controversial or sensitive because of outside events or specific circumstances, the following list identifies those topics that traditionally have included sensitive or controversial issues:~~

- ~~1.— American heritage;~~
- ~~2.— Personal values and morals;~~
- ~~3.— Crime prevention and drug education;~~
- ~~4.— Home and family life;~~
- ~~5.— Sex and violence;~~
- ~~6.— Racial and ethnic issues, including cultural bias;~~
- ~~7.— Controversial language;~~
- ~~8.— Religion (see also policy EMI);~~
- ~~9.— The occult or supernatural; and~~
- ~~10.— Political systems and economic philosophy.~~

~~The Superintendent may identify additional topics from time to time that should be considered potentially sensitive or controversial for an identified period of time in response to external events or specific circumstances affecting the school community. A District employee shall follow the guidelines developed by the Superintendent in handling or presenting controversial or sensitive issues related to curriculum and instruction, speakers, presentations, and surveys.~~

~~The selection of library acquisitions that may include controversial issues shall endeavor to maintain a balanced collection representing various views. Library materials shall be chosen to clarify historical and contemporary forces by presenting and analyzing intergroup tension and conflict objectively, placing emphasis on recognizing and understanding social and economic problems. [See also EMB(LOCAL) for policy regarding instruction involving controversial issues]~~

~~Materials used for classroom instruction that address HIV/AIDS and sexuality education shall be consistent with criteria established in policy EHAA(LEGAL) and applicable instructional guidelines. All media and other resources secured from outside the District that address these and other controversial issues shall be previewed and reviewed by a committee.~~

**Challenged  
Resources**

~~A parent of a District student, any employee, or any District resident may formally challenge an instructional resource used in the~~

~~District's educational program on the basis of appropriateness. A parent should be informed via course syllabus or letter when instructional resources that include sensitive or controversial issues will be presented.~~

~~Informal  
Reconsideration~~

~~The school receiving a complaint about the appropriateness of an instructional resource shall try to resolve the matter informally using the following procedure:~~

- ~~1. The principal or designee shall explain the school's selection process, the criteria for selection, and the qualifications of the professional staff who selected the questioned resource.~~
- ~~2. The principal or designee shall explain the intended educational purpose of the resource and any additional information regarding its use.~~
- ~~3. If appropriate, the principal or designee may offer a concerned parent an alternative instructional resource to be used by that parent's child in place of the challenged resource.~~
- ~~4. If the complainant wishes to make a formal challenge, the principal or designee shall provide the complainant a copy of this policy and a form to request a formal reconsideration of the resource.~~

~~Formal  
Reconsideration~~

~~The Superintendent may develop additional procedures for submitting a formal objection about instructional resources. Such objections shall be made on the Request for Reconsideration of Instructional Resources form. The form shall be completed and signed by the concerned party and filed with the principal or designee. Upon receipt of the request, the principal shall send it to the office of the director of Library/Media Services or other professional staff members designated by the Superintendent who shall establish a reconsideration committee. [See ICG 9.33.1–9.33.7]~~

~~The reconsideration committee shall include at least one member of the instructional staff who has experience using the challenged resource with students or is familiar with the challenged resource's content. Other members of the committee may include District-level staff, library staff, secondary-level students, parents, and any other appropriate individuals.~~

~~All members of the committee shall review the challenged resource in its entirety. As soon as reasonably possible, the committee shall meet and determine whether the challenged resource conforms to the principles of selection set out in this policy. The committee shall prepare a written report of its findings and provide copies to the principal, the Superintendent or designee, and the complainant.~~

~~Appeal~~

~~The complainant may appeal the decision of the reconsideration committee in accordance with appropriate complaint policies, starting with the appropriate administrator. [See DGBA, FNG, and GF]~~

~~Guiding Principles~~

~~The following principles shall guide the Board and staff in responding to challenges of instructional resources:~~

- ~~1. A complainant may raise an objection to an instructional resource used in a school's educational program, despite the fact that the professional staff selecting the resources were qualified to make the selection, followed the proper procedure, and adhered to the objectives and criteria for instructional resources set out in this policy.~~
- ~~2. A parent's ability to exercise control over reading, listening, or viewing matter extends only to his or her own child.~~
- ~~3. Access to a challenged resource shall not be restricted during the reconsideration process, except the District may deny access to a child if requested by the child's parent.~~

~~The major criterion for the final decision on challenged resources is the appropriateness of the resource for its intended educational use. No challenged instructional resource shall be removed solely because of the ideas expressed therein.~~

~~Disposal of Materials~~

~~The District shall systematically remove worn or obsolete library books and other instructional materials and equipment from the library collection. The Superintendent shall adopt guidelines for such disposal.~~

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Kristin Leeper, Assistant Superintendent- Teaching & Learning; Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Addition of Policy EFA(LOCAL) – Instructional Resources: Instructional Materials

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to add EFA(LOCAL) – Instructional Resources: Instructional Materials. The recommended addition is to appropriately address the procedures for instructional materials, including specifically to address the selection and review of Instructional Materials. The policy also includes the process for challenging Instructional Materials.

**SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed addition of EFA(LOCAL) – Instructional Resources: Instructional Materials.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed addition of Policy EFA (LOCAL) as presented by staff, and finds that the proposed addition to Policy EFA (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed addition to Policy EFA (LOCAL).

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**Note:** For information related to the accounting of instructional materials, as this term is defined by state law and rule, see CMD.

For information related to the selection process of library materials, see EFB(LOCAL).

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The District shall provide instructional materials designed to teach the Texas Essential Knowledge and Skills and further the District's educational mission. Although the Superintendent shall ensure that professional staff select instructional materials in accordance with District policy and administrative regulations, the ultimate authority for determining and approving the curriculum and instructional program of the District lies with the Board.

**Objectives**

In this policy, "instructional materials" may include textbooks, supplementary resources for classroom use, and any other instructional resources, including electronic resources, used for formal or informal teaching and learning purposes. The primary objectives of instructional materials are to implement, enrich, and support the District's educational program.

**Selection**

Instructional materials that are textbooks and related supplemental materials shall be chosen from the list of resources adopted by the State Board of Education in accordance with administrative regulations and the objectives above.

The Board shall rely on District professional staff to select and acquire instructional materials that:

1. Enrich and support the curriculum consistent with the general educational goals of the state and District, the aims and objectives of individual schools and specific courses, and the District and campus improvement plans.
2. Are appropriate for the subject area and for the age, ability level, learning styles, interests, and social and emotional development of the students for whom they are selected.
3. Meet high standards for artistic quality, literary style, authenticity, educational significance, factual content, physical format, presentation, readability, and technical quality.
4. Present various sides of controversial issues so that students have an opportunity to develop, under guidance, skills in critical analysis and in making informed judgments in their daily

lives. [See also EMB regarding instruction about controversial issues.]

5. Promote literacy.

District professional staff may select additional instructional materials in accordance with administrative regulations and the criteria above.

Administrators, teachers, other District personnel, parents, and community members, as appropriate, may recommend instructional materials for selection. Gifts of instructional materials shall be evaluated according to these criteria and accepted or rejected in accordance with CDC(LOCAL).

Selection of instructional materials is an ongoing process that includes the removal of materials no longer appropriate and the periodic replacement or repair of materials that still have educational value.

**Challenged Resources**

A parent of a District student, a student who is 18 years of age or older, an individual employee, or any District resident may challenge an instructional material used in the District's educational program on the basis that the instructional material fails to meet the standards set forth in this policy.

Guiding Principles

The following principles shall guide the Board and staff in responding to challenges of instructional materials:

1. A complainant may raise an objection to an instructional material used in a school's educational program, despite the fact that the professional staff selecting the materials were qualified to make the selection, followed the proper procedure, and adhered to the objectives for instructional materials set out in this policy.
2. A parent's ability to exercise control over instruction extends only to his or her own child as set forth in Education Code Chapter 26.
3. Access to a challenged material shall not be restricted during the reconsideration process, except the District may deny access to a child if requested by the child's parent.

The major criterion for the final decision on challenged instructional materials is the appropriateness of the material for its intended educational use. No challenged instructional material shall be removed solely because of the ideas expressed therein.

INSTRUCTIONAL RESOURCES  
INSTRUCTIONAL MATERIALS

EFA  
(LOCAL)

Informal  
Reconsideration

When the District or a campus receives an objection to the appropriateness of an instructional material, the appropriate administrator shall try to resolve the matter informally. The administrator shall explain the selection process and discuss the intended educational purpose for the instructional material. If appropriate, the administrator may offer a concerned parent an alternative instructional material to be used by that parent's child in place of the challenged material.

If the complainant wishes to make a formal challenge, the administrator shall provide the complainant a copy of this policy and a form to request a formal reconsideration of the instructional material.

Formal  
Reconsideration

A complainant shall make any formal challenge to an instructional material on the form provided by the District and shall submit the completed and signed form to the principal and Teaching and Learning. Upon receipt of the form, the Teaching and Learning office designee shall appoint a reconsideration committee.

Reconsideration  
Committee Pool

Each year, the District shall solicit applications from parents, secondary-level students, and teachers to be included in a reconsideration committee pool. The application submission period shall be open for at least 30 calendar days. Upon the closing of the submission period, the Board shall approve the appointments to the reconsideration committee pool.

Reconsideration  
Committee

The reconsideration committee shall be an uneven number and include at least one member of the instructional staff who has experience using the challenged material with students or is familiar with the challenged material's content. Other members of the committee may include District-level staff, secondary-level students, parents or guardians, and campus staff. Secondary-level students, parents, and teachers shall be selected from the Reconsideration Committee Pool.

All members of the committee shall review the challenged instructional material in its entirety. Within 30 business days or as soon as reasonably possible given the length, complexity, or availability of the challenged material, the committee shall meet and determine whether the challenged material conforms to the principles of selection set out in this policy and whether the challenged material will continue to be used in the educational program. The committee shall prepare a written report of its findings within 10 business days of the reconsideration committee meeting. The Superintendent, other appropriate administrators, and the complainant shall receive copies of the report.

If the District receives multiple objections to the same instructional material, all objections shall be consolidated, and a single reconsideration committee appointed.

Frequency of  
Review

After an instructional material has been reviewed through formal reconsideration, it shall not be reviewed again until it is evaluated in the periodic local selection process.

Appeal

The complainant may appeal the decision of the reconsideration committee in accordance with appropriate complaint policies, starting at Level II. [See DGBA, FNG, and GF]

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Kristin Leeper, Assistant Superintendent- Teaching & Learning; Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Addition of Policy EFB (LOCAL) – Instructional Resources: Library Materials

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to add EFB (LOCAL) – Instructional Resources: Library Materials. The recommended addition is to appropriately address the procedures for library materials, including specifically to address the selection and review of Library Materials. The proposed changes also incorporate the new School Library Programs Collection Development Standards established by the Texas State Library & Archives Commission.

**SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed addition of EFB (LOCAL) – Instructional Resources: Library Materials.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed addition of Policy EFB (LOCAL) as presented by staff, and finds that the proposed addition to Policy EFB (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed addition to Policy EFB (LOCAL).

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**Note:** For information related to the selection of instructional materials, see EFA.

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The purpose of this policy is to ensure that the District provides a wide range of library materials for students and faculty that support student achievement and present varying levels of difficulty, diversity of appeal, and a variety of points of view. This policy also provides standards for collection development and the selection and evaluation of library materials.

**Collection  
Development Policy**

In this policy, "library materials" may include printed and electronic library acquisitions, including online catalogs, and other ancillary or supplementary materials maintained in a campus library.

The library collection development standards shall apply to all library materials available for use or display, including material contained in school libraries, classroom libraries, and online catalogs.

In developing library collections, the District shall consider the age groups, grade levels, and access to library material by all students on a campus.

**Responsibility**

The District shall ensure librarians, professional library staff, and other designated professional staff trained on the proper collection development standards select and acquire library materials in accordance with state law and rules, this collection development policy, and administrative procedures.

The Superintendent shall develop administrative procedures to ensure that library collections comply with applicable law and the District's collection development purpose and goals.

**Collection  
Development Goals**

In addition to the requirements in state law and rules, the District's library collections shall:

1. Present multiple viewpoints related to controversial issues [see EMB regarding instruction about controversial issues].
2. Provide a wide range of background information that will enable students to make intelligent decisions in their daily lives.
3. Include accurate and authentic factual content from authoritative sources.
4. Have a high degree of potential user appeal and interest.
5. Offer a global perspective that promotes equity of access, including print and nonprint materials such as electronic and multimedia, to meet the needs of individual learners.

6. Represent diverse viewpoints and cultures appropriate to each campus to ensure the collection embodies the unique background of its student population.

Selection and Evaluation of Materials

Library materials shall be selected and acquired in accordance with guidelines adopted by the Texas State Library and Archives Commission and the District standards and priorities expressed in this policy.

When selecting, acquiring, and evaluating library materials, librarians and other professional staff shall ensure that the materials:

1. Enrich and support the TEKS and the state and local curriculum, taking into consideration students' varied interests, maturity levels, abilities, and learning styles.
2. Foster growth in factual knowledge, literary appreciation, aesthetic values, and societal standards.
3. Encourage the enjoyment of reading, foster high-level thinking skills, support personal learning, and encourage discussion based on rational analysis.
4. Represent ethnic, religious, and cultural groups of the state and their contributions to the state, the nation, and the world.

The Superintendent shall ensure that administrative procedures regarding the selection of library materials consider at least two of the following factors:

1. Recommendations from students, parents or guardians, teachers, and District community members.
2. Consultation with District teachers and library staff.
3. Consultation with library staff from other districts.
4. Extensive review of the library material.
5. Context of the library material, including overall fit within the existing collection and support of District curriculum.
6. Reviews of the library material from sources such as professional journals in library science, recognized professional education or content journals with book reviews, national and state award recognition lists, library science field experts, and highly acclaimed author and literacy expert recommendations.
7. Coverage of topics, authors, series, or genres that fill gaps in the school library collection.

Access Plan

The District shall allow parental access to the District's library and any available online catalogs.

Online catalogs shall be publicly available. The District shall publish information about library material titles, including how and where material can be accessed.

Each campus shall communicate the following to parents and guardians:

- Access to policies relating to school libraries and library materials;
- Consistent access to library materials and resources; and
- Opportunities for students, parents and guardians, educators, and community members to provide feedback on library materials and services.

Parental  
Involvement

Parents and guardians are the primary decision makers regarding their student's access to library material. In general, a student is afforded the opportunity to self-select library materials as part of literacy development and the library program. District staff may assist a student in selecting library material; however, the ultimate determination of appropriateness remains with the student and parent or guardian. Parents and guardians are encouraged to communicate with the campus librarian and their child's teacher about special considerations regarding library materials self-selected by their student. Special considerations regarding library materials may be requested by filling out the Opt-Out form available on the District's website.

In accordance with state law and administrative procedures, parents or guardians may select alternative library materials for their student. [For information on parental rights regarding instructional materials and other instructional resources, see EFA(LEGAL).]

The District shall focus on maximizing transparency with parents while meeting student needs and providing enrichment opportunities with library materials. Parental involvement in library acquisition, maintenance, and campus activities is encouraged.

Access  
Procedures

School Library

A parent or guardian who wishes to access a school's library shall first submit a request to the principal. The principal or a staff member designated by the principal shall work with the parent or guardian to determine a time to access the library that will not interfere with the delivery of instruction or disrupt student use of library services.

Online Catalog

A parent or guardian who wishes to access an online catalog can go to the school's library website or the District's website.

Protection from  
Inappropriate  
Material

Library materials shall not include “harmful material” as defined by Penal Code 43.24(a)(2); “obscene” material as defined by Penal Code 43.21(a)(1); any library material that is pervasively vulgar or educationally unsuitable as referenced in *Board of Education v. Pico*; or any other material legally prohibited from inclusion in a public school library. [See EFB(LEGAL)]

Obscene material is not protected by the First Amendment to the United States Constitution.

Library materials shall comply with the Children's Internet Protection Act (CIPA), including technology protection measures. [See CQ]

Reconsideration of  
Library Material

A District employee or a parent or guardian of a District student may request the reconsideration of a library material maintained in the District's library program.

Guiding  
Principles

The following principles shall guide the review of a request to reconsider a library material:

1. An individual may raise an objection to a library material used in the District's library program, despite the fact that the professional staff selecting the materials were qualified to make the selection, followed the proper procedure, and adhered to the objectives and criteria for library materials set out in this policy.
2. A parent's or guardian's ability to exercise control over instruction and instructional resources, including library materials, extends only to his or her own child as set forth in Education Code Chapter 26.
3. Access to a challenged material shall not be restricted during the reconsideration process, except the District may deny access to a student if requested by the student's parent or guardian.

In addition to compliance with state law and this policy, a criterion for the final decision on challenged library materials is the appropriateness of the material for its intended use. No challenged library material shall be removed solely because of the ideas expressed in the library material or the personal background of the library material's author or the personal background of the characters in the material.

Informal  
Reconsideration

When the District or a campus receives an objection to the appropriateness of a library material, the appropriate librarian or adminis-

trator shall try to resolve the matter informally. The librarian or administrator shall explain the selection process and discuss the intended purpose for the library material.

The librarian or administrator shall offer a concerned parent or guardian an alternative library material to be used by the child in place of the material and, if requested, shall restrict the child's access to the material objected to by the parent or guardian.

If the individual wishes to make a formal challenge, the campus administrator shall make available to the individual a copy of this policy and a form to request a formal reconsideration of the library material.

Formal Request  
for  
Reconsideration

The District shall make a form to request reconsideration of library material available in the District's administrative office and on the District's website.

If an employee or a parent or guardian of a District student wishes to request reconsideration of a library material, they shall follow the procedures to complete and submit the request for reconsideration form.

If the District receives multiple objections to the same instructional material, all objections shall be consolidated, and a single reconsideration committee appointed.

After a request for reconsideration form is submitted, the form shall be provided to the Superintendent. Copies of the form shall be provided to the school librarian, the campus administrator, and any other staff designated in administrative procedures.

Reconsideration  
Committee Pool

Each year, the District shall solicit applications from parents, secondary students, and teachers to be included in a Reconsideration Committee Pool. The application submission period shall be open for at least 30 calendar days. Upon the closing of the application submission period, the Board shall approve the appointments to the reconsideration committee pool.

Reconsideration  
Committee

For purposes of this policy, "days" shall mean District business days, unless otherwise noted.

The Library and Information Technology Director shall appoint a reconsideration committee and notify committee members within 10 business days of receiving the request for reconsideration form.

The reconsideration committee shall be an uneven number and include the librarian and at least one member of the instructional staff who is familiar with the material's content. Other members of the

committee may include District-level staff, secondary-level students, parents or guardians, and campus staff. Secondary-level students, parents, and teachers shall be selected from the Reconsideration Committee Pool.

Within 10 business days of appointment of the committee the District shall provide members of the committee the relevant materials to review. If additional time is required to obtain and distribute the materials for review, all members of the committee shall be informed that a reasonable extension of time is needed.

All members of the committee shall review the challenged library material in its entirety and determine whether the material conforms to this policy and whether the material will continue to be available in the library. The committee shall prepare a written report of its findings.

Absent extenuating circumstances, the written report shall be provided to the administration within 30 business days of the District providing the material to the committee members. In calculating timelines under this policy, the day the committee is provided the materials is "day zero." The following business day is "day one."

Extensions of time due to extenuating circumstances shall take into consideration the time necessary to convene the committee members, the amount of material being reviewed, and any other pending reconsideration requests being handled by the committee.

An extension of any deadline shall be promptly communicated to the individual who submitted the request for reconsideration.

The Superintendent, the school librarian, the campus administrator, the individual submitting the request for reconsideration, and any other appropriate administrators shall receive a copy of the committee's report.

Appeal

An individual who submitted a request for reconsideration may appeal the decision of the reconsideration committee in accordance with appropriate complaint policies, starting at Level II. [See DGBA, FNG, and GF]

Frequency of Review

After a library material has been reviewed through the reconsideration process, it shall not be reviewed again within two calendar years of the reconsideration committee's final decision.

Maintenance of Library Materials

In accordance with state guidelines and District administrative procedures, collections shall be evaluated and updated regularly based on the collections' age, relevance, diversity, and variety. The Superintendent shall ensure administrative procedures are established for regular maintenance of the library collection on each

campus. Standard maintenance procedures for any library collection include repair, replacement, and removal of materials as necessary. Regular maintenance shall also include scheduled inventories of the collection. Disposal of any District-owned library materials shall be in accordance with District policy and procedures. [See C]

### **Gifts and Donations**

Annually, the District will evaluate and make a determination if book or monetary donations are needed. Gifts and donations to school and/or classroom libraries are accepted as needed with the understanding that the use and disposition of the materials and monies will be in accordance with District policy and the selection criteria noted above. All materials should support the curriculum and needs of library users. Gifts and donations, like purchased resources, shall be removed from the collection at the end of their useful life. Gifts and donations shall also be subject to the reconsideration procedure as set out in this policy. [See CDC]

### **Policy Review**

This policy shall be reviewed at least every three years and revised as necessary.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Matthew Gibbins, Assistant Superintendent- Administrative Services;  
Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Deletion of Policy EHBC - Special Programs: Compensatory Services and Intensive Programs

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to delete EHBC - Special Programs: Compensatory Services and Intensive Programs. The recommended deletion of the policy is to reflect that the provisions on accelerated instruction contained in EHBC have been moved to EHBCA(LOCAL) to align with the legal policy created at that code.

**SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed deletion of EHBC - Special Programs: Compensatory Services and Intensive Programs.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed deletion of Policy EHBC (LOCAL) as presented by staff, and finds that the proposed deletion to Policy EHBC (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed deletion to Policy EHBC (LOCAL).

**SPECIAL PROGRAMS  
COMPENSATORY SERVICES AND INTENSIVE PROGRAMS**

**EHBC  
(LOCAL)**

~~Each student who has been identified as being at risk of dropping out of school, who is not performing at grade level, or who did not perform satisfactorily on a state-mandated assessment shall be provided accelerated and/or compensatory educational services.~~

**Accelerated  
Instruction**

~~The District shall provide accelerated instruction in accordance with law if a student fails to perform satisfactorily on a state-mandated assessment.~~

**Accelerated  
Learning Committee**

~~When a student fails to perform satisfactorily on a math or reading state-mandated assessment in grades 3, 5, or 8, an accelerated learning committee shall develop a written educational plan in accordance with law. If a parent requests that the student be assigned to a particular teacher the following school year, the request shall be addressed in accordance with the District's administrative procedures.~~

~~A parent complaint about the content or implementation of the educational plan shall be filed in accordance with FNG.~~

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Matthew Gibbins, Assistant Superintendent- Administrative Services;  
Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Addition of Policy EHBCA - Compensatory Services and Intensive Programs:  
Accelerated Instruction

### **BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to add EHBCA - Compensatory Services and Intensive Programs: Accelerated Instruction. The recommended addition of the policy reflects the movement of the provisions on accelerated instruction contained in EHBC to EHBCA(LOCAL) to align with the legal policy created at EHBCA. House Bill 1416 made several changes to the requirements for accelerated instruction. This local policy reflects that a parent's ability to request a particular teacher after a student fails to perform satisfactorily on a state assessment is no longer limited to students in grades 3, 5, and 8. Other changes delete references to the accelerated learning committee, which has been eliminated. A district now must develop an accelerated learning plan for certain students, and parents still may file a complaint about the plan in accordance with FNG.

### **SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed addition of EHBCA - Compensatory Services and Intensive Programs: Accelerated Instruction.

### **PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed addition of Policy EHBCA (LOCAL) as presented by staff, and finds that the proposed addition to Policy EHBCA (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed addition to Policy EHBCA (LOCAL).

Each student who has been identified as being at risk of dropping out of school, who is not performing at grade level, or who did not perform satisfactorily on a state-mandated assessment shall be provided accelerated and/or compensatory educational services.

**Accelerated Instruction**

The District shall provide accelerated instruction in accordance with law if a student fails to perform satisfactorily on a state-mandated assessment.

**Parent Request**

If a student fails to perform satisfactorily on a state-mandated assessment, a parent's request that the student be assigned to a particular teacher the following school year shall be addressed in accordance with the District's administrative procedures.

**Accelerated Education Plan**

Appropriate District staff shall develop an accelerated education plan for a student who fails to perform satisfactorily on the same state-mandated assessment for two or more consecutive years.

A parent complaint about the content or implementation of the accelerated education plan shall be filed in accordance with FNG.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Matthew Gibbins, Assistant Superintendent- Administrative Services;  
Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Revision to Policy FEA - Attendance: Compulsory Attendance

### **BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise FEA - Attendance: Compulsory Attendance. The recommended revision of the policy is to reflect legislative changes which allow a district to excuse a student from attending school for career investigation days to visit a professional's workplace during the student's junior and senior years to determine the student's interest in a career in the professional's field. Districts that choose to excuse students for absences to visit a professional's workplace to explore a career in that professional's field must adopt a policy to determine when an absence will be excused for this purpose and a procedure to verify the visit. A new provision offered for the board's consideration at Career Investigation permits such absences for the maximum amount allowed in law — up to two days during a student's junior year and up to two days during the student's senior year.

### **SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed revision to FEA - Attendance: Compulsory Attendance.

### **PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed revision of Policy FEA (LOCAL) as presented by staff, and finds that the proposed revision to Policy FEA (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed revision to Policy FEA (LOCAL).

Students in violation of the compulsory attendance law shall be reported to the District attendance officer, who may institute court action as provided by law.

**Excused Absences**

In addition to excused absences required by law, the District shall excuse absences for the following purposes. A student shall be required to submit verification of these absences in accordance with administrative regulations.

Higher Education  
Visits

The District shall excuse a student for up to two days during the student's junior year and up to two days during the student's senior year to visit an accredited institution of higher education.

The student must obtain prior approval for the absence from the appropriate campus administrator, provide any documentation of the visit the campus may require, and comply with other guidelines applicable to the absence.

The Superintendent or designee shall develop appropriate guidelines for the implementation of this policy.

Career Investigation

The District shall excuse a student for up to two days during the student's junior year and up to two days during the student's senior year to visit a professional's workplace for purposes of exploring the student's interest in pursuing a career in that professional's field.

Armed Services  
Enlistment

The District shall excuse a student 17 years of age or older for up to four days during his or her enrollment in high school for activities related to pursuing enlistment in a branch of the U.S. Armed Services or Texas National Guard.

Early Voting or  
Election Clerk

The District shall excuse a student for up to two days per school year to serve as an early voting or election clerk.

Learner or Driver's  
License

The District shall excuse a student 15 years of age or older for one day during his or her enrollment in high school for each of the following:

- Visiting a driver's license office to obtain a learner license; or
- Visiting a driver's license office to obtain a driver's license.

[For extracurricular activity absences, see FM.]

**Withdrawal for  
Nonattendance**

The District may initiate withdrawal of a student under the age of 19 for nonattendance under the following conditions:

1. The student has been absent 10 consecutive school days;  
and

2. Repeated efforts by the attendance officer and/or principal to locate the student have been unsuccessful.

[For District-initiated withdrawal of students 19 or older, see FEA(LEGAL).]

**Students Attending Homeschools**

Students who are homeschooled are exempt from the compulsory attendance law to the same extent as students enrolled in other private schools.

Adequate documentation of homeschooling for withdrawal shall consist of either a statement of withdrawal in accordance with FD(LOCAL) indicating the date homeschooling began, or a signed and dated letter from a parent or guardian indicating that his or her child is being homeschooled and the date the homeschooling began.

The District may request from a parent or guardian a letter of assurance that a child is being educated using a curriculum designed to meet basic education goals of reading, spelling, grammar, mathematics, and a study of good citizenship.

Enforcing  
Compulsory  
Attendance

If a parent or guardian refuses to submit a requested statement or letter, or if the District has evidence that a school-aged child is not being homeschooled within legal requirements, the District may investigate further and, if warranted, shall pursue legal action to enforce the compulsory attendance law.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Matthew Gibbins, Assistant Superintendent- Administrative Services;  
Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Revision to Policy FFB – Student Welfare: Crisis Intervention

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise FFB – Student Welfare: Crisis Intervention. The recommended revision of the policy is to reflect legislative updates on crisis intervention including the following:

- i. In accordance with House Bill 3, provisions have been added at Student Reports to require each campus to establish a clear procedure for students to report concerning behavior by another student.
- ii. Revisions at Employee Confidentiality are based on Senate Bill 1720 and allow employees who report a potential threat to elect to keep their identities confidential.

**SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed revision to FFB – Student Welfare: Crisis Intervention.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed revision of Policy FFB (LOCAL) as presented by staff, and finds that the proposed revision to Policy FFB (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed revision to Policy FFB (LOCAL).

**Threat Assessment  
and Safe and  
Supportive Team**

In compliance with law, the Superintendent shall ensure that a multidisciplinary threat assessment and safe and supportive team is established to serve each campus. The Superintendent shall appoint team members. The team shall be responsible for developing and implementing a safe and supportive school program at each campus served by the team and shall support the District in implementing its multi-hazard emergency operations plan.

Training

Each team shall complete training provided by an approved provider on evidence-based threat assessment programs.

Student Reports

Each campus shall establish a clear procedure for a student to report concerning behavior exhibited by another student for assessment by the team or other appropriate District employee.

Employee  
Confidentiality

A District employee who reports a potential threat may elect for the employee's identity to remain confidential and not be subject to disclosure under the state's public information law. The employee's identity shall only be revealed when necessary for the team, the District, or law enforcement to investigate the reported threat.

The District shall maintain a record of the identity of a District employee who elects for the employee's identity to remain confidential.

Imminent Threats or  
Emergencies

A member of the team or any District employee may act immediately to prevent an imminent threat or respond to an emergency, including contacting law enforcement directly.

Threat Assessment  
Process

The District shall develop procedures as recommended by the Texas School Safety Center. In accordance with those procedures, the threat assessment and safe and supportive team shall conduct threat assessments using a process that includes:

1. Identifying individuals, based on referrals, tips, or observations, whose behavior has raised concerns due to threats of violence or exhibition of behavior that is harmful, threatening, or violent.
2. Conducting an individualized assessment based on reasonably available information to determine whether the individual poses a threat of violence or poses a risk of harm to self or others and the level of risk.
3. Implementing appropriate intervention and monitoring strategies, if the team determines an individual poses a threat of harm to self or others. These strategies may include referral of a student for a mental health assessment and escalation procedures as appropriate.

For a student or other individual the team determines poses a serious risk of violence to self or others, the team shall immediately report to the Superintendent, who shall immediately attempt to contact the student's parent or guardian. Additionally, the Superintendent shall coordinate with law enforcement authorities as necessary and take other appropriate action in accordance with the District's multihazard emergency operations plan.

For a student the team identifies as at risk of suicide, the team shall follow the District's suicide prevention program.

For a student the team identifies as having a substance abuse issue, the team shall follow the District's substance abuse program.

For a student whose conduct may constitute a violation of the District's Student Code of Conduct, the team shall make a referral to the campus behavior coordinator or other appropriate administrator to consider disciplinary action.

As appropriate, the team may refer a student:

1. To a local mental health authority or health-care provider for evaluation or treatment; or
2. For a full individualized and initial evaluation for special education services.

The team shall not provide any mental health-care services, except as permitted by law.

Guidance to School  
Community

The team shall provide guidance to students and District employees on recognizing harmful, threatening, or violent behavior that may pose a threat to another person, the campus, or the community and methods to report such behavior to the team, including through anonymous reporting.

Reports

The team shall provide reports to the Texas Education Agency as required by law.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Matthew Gibbins, Assistant Superintendent- Administrative Services;  
Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Revision to Policy FFH– Student Welfare: Freedom from Discrimination, Harassment, and Retaliation

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise FFH– Student Welfare: Freedom from Discrimination, Harassment, and Retaliation. The recommended revision of the policy is to reflect legislative updates. Language has been included at Notice to Parents to reflect that the district is required, upon receipt of a report of dating violence, to immediately notify the parent of the student identified as the alleged victim or perpetrator. Additional revisions are recommended to clarify the definition of prohibited conduct and the district’s response to such conduct.

**SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed revision to FFH– Student Welfare: Freedom from Discrimination, Harassment, and Retaliation.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed revision of Policy FFH (LOCAL) as presented by staff, and finds that the proposed revision to Policy FFH (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed revision to Policy FFH (LOCAL).

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**Note:** This policy addresses discrimination, including harassment, and retaliation against District students. For provisions regarding discrimination, including harassment, and retaliation against District employees, see DIA. For reporting requirements related to child abuse and neglect, see FFG. Note that FFH shall be used in conjunction with FFI (bullying) for certain prohibited conduct.

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**Statement of Nondiscrimination**

~~The District prohibits discrimination, including harassment, against any student on the basis of race, color, religion, sex, gender, national origin, age, disability, or any other basis prohibited by law. The District prohibits dating violence, as defined by this policy. Retaliation against anyone involved in the complaint process is a violation of District policy and is prohibited.~~

**Discrimination**

~~Discrimination against a student is defined as conduct directed at a student on the basis of race, color, religion, sex, gender, national origin, age, disability, or any other basis prohibited by law, that adversely affects the student.~~

**Prohibited Conduct**

In this policy, the term “prohibited conduct” includes discrimination, harassment, dating violence, and retaliation as defined by this policy, even if the behavior does not rise to the level of unlawful conduct.

Prohibited conduct also includes sexual harassment as defined by Title IX. [See FFH(LEGAL)]

**Prohibited Harassment**  
**Statement of Nondiscrimination**

The District prohibits discrimination, including harassment, against any student. Discrimination is defined as treating a student or group of students differently from similarly situated students on the basis of race, color, religion, sex, gender, national origin, age, disability, or any other basis prohibited by law. One type of harassment this policy prohibits is dating violence, as defined below. Retaliation against anyone exercising their rights under this policy is a violation of District policy and is prohibited.

**Harassment**

Harassment of a student is defined as physical, verbal, or nonverbal conduct based on the student’s race, color, religion, sex, gender, national origin, age, disability, or any other basis prohibited by law, when the conduct is so severe, persistent, or pervasive that the conduct:

1. Affects a student’s ability to participate in or benefit from an educational program or activity, or creates an intimidating, threatening, hostile, or offensive educational environment;

2. Has the purpose or effect of substantially or unreasonably interfering with the student's academic performance; or
3. Otherwise adversely affects the student's educational opportunities.

Harassment includes dating violence as defined by law and this policy.

Examples

Examples of prohibited harassment may include offensive or derogatory language directed at another person's religious beliefs or practices, accent, skin color, or need for accommodation; threatening, intimidating, or humiliating conduct; offensive jokes, name calling, slurs, or rumors; cyberharassment; physical aggression or assault; display of graffiti or printed material promoting racial, ethnic, or other negative stereotypes; or other kinds of aggressive conduct such as theft or damage to property.

Title IX Sexual Sex-Based Harassment

As required by law, the District shall follow the procedures below at Response to Title IX Sexual Harassment ~~–Title IX~~ upon a report of sex-based harassment, including sexual harassment, gender-based harassment, and dating violence, when such allegations, if proved, would meet the definition of sexual harassment in an education program or activity and against a person in the United States under Title IX. [See FFH(LEGAL)]

Other Sexual Harassment

By an Employee

Sexual harassment of a student by a District employee includes both welcome and unwelcome sexual advances; requests for sexual favors; sexually motivated physical, verbal, or nonverbal conduct; or other conduct or communication of a sexual nature when:

1. A District employee causes the student to believe that the student must submit to the conduct in order to participate in a school program or activity, or that the employee will make an educational decision based on whether or not the student submits to the conduct; or
2. The conduct is so severe, persistent, or pervasive that it:
  - a. Affects the student's ability to participate in or benefit from an educational program or activity, or otherwise adversely affects the student's educational opportunities; or
  - b. Creates an intimidating, threatening, hostile, or abusive educational environment.

Romantic or other inappropriate social relationships between students and District employees are prohibited. Any sexual relationship between a student and a District employee is always prohibited, even if consensual. [See DH]

By Others

Sexual harassment of a student, including harassment committed by another student, includes unwelcome sexual advances; requests for sexual favors; or sexually motivated physical, verbal, or nonverbal conduct when the conduct is so severe, persistent, or pervasive that it:

1. Affects a student's ability to participate in or benefit from an educational program or activity, or creates an intimidating, threatening, hostile, or offensive educational environment;
2. Has the purpose or effect of substantially or unreasonably interfering with the student's academic performance; or
3. Otherwise adversely affects the student's educational opportunities.

Examples

Examples of sexual harassment of a student may include sexual advances; touching intimate body parts or coercing physical contact that is sexual in nature; jokes or conversations of a sexual nature; and other sexually motivated conduct, contact, or communications, including electronic communication.

Necessary or permissible physical contact such as assisting a child by taking the child's hand, comforting a child with a hug, or other physical contact not reasonably construed as sexual in nature is not sexual harassment.

**Gender-Based Harassment**

Gender-based harassment includes physical, verbal, or nonverbal conduct based on the student's gender, the student's expression of characteristics perceived as stereotypical for the student's gender, or the student's failure to conform to stereotypical notions of masculinity or femininity. For purposes of this policy, gender-based harassment is considered prohibited harassment if the conduct is so severe, persistent, or pervasive that the conduct:

1. Affects a student's ability to participate in or benefit from an educational program or activity, or creates an intimidating, threatening, hostile, or offensive educational environment;
2. Has the purpose or effect of substantially or unreasonably interfering with the student's academic performance; or
3. Otherwise adversely affects the student's educational opportunities.

Examples	Examples of gender-based harassment directed against a student, regardless of the student's or the harasser's actual or perceived sexual orientation or gender identity, may include offensive jokes, name-calling, slurs, or rumors; cyberharassment; physical aggression or assault; threatening or intimidating conduct; or other kinds of aggressive conduct such as theft or damage to property.
<b>Dating Violence</b>	<p>Dating violence occurs when a person in a current or past dating relationship uses physical, sexual, verbal, or emotional abuse to harm, threaten, intimidate, or control the other person in the relationship. Dating violence also occurs when a person commits these acts against a person in a marriage or dating relationship with the individual who is or was once in a marriage or dating relationship with the person committing the offense.</p> <p>For purposes of this policy, dating violence is considered prohibited harassment if the conduct is so severe, persistent, or pervasive that the conduct:</p> <ol style="list-style-type: none"><li>1. Affects a student's ability to participate in or benefit from an educational program or activity, or creates an intimidating, threatening, hostile, or offensive educational environment;</li><li>2. Has the purpose or effect of substantially or unreasonably interfering with the student's academic performance; or</li><li>3. Otherwise adversely affects the student's educational opportunities.</li></ol>
Examples	Examples of dating violence against a student may include physical or sexual assaults; name-calling; put-downs; or threats directed at the student, the student's family members, or members of the student's household. Additional examples may include destroying property belonging to the student, threatening to commit suicide or homicide if the student ends the relationship, attempting to isolate the student from friends and family, stalking, threatening a student's spouse or current dating partner, or encouraging others to engage in these behaviors.
<b>Reporting Procedures</b>	Any student who believes that he or she has experienced prohibited conduct <u>and any person who</u> believes that <del>a another</del> student has experienced prohibited conduct should immediately report the alleged acts to a teacher, school counselor, principal, other District employee, or the appropriate District official listed in this policy.
Student Report	
Employee Report	Any District employee who suspects or receives direct or indirect notice that a student or group of students has or may have experienced prohibited conduct shall immediately notify the appropriate

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	District official listed in this policy and take any other steps required by this policy.
Definition of District Officials	For the purposes of this policy, District officials are the Title IX coordinator, the ADA/Section 504 coordinator, and the Superintendent.
<i>Title IX Coordinator</i>	Reports of discrimination based on sex, including sexual harassment, gender-based harassment, or dating violence, may be directed to the designated Title IX coordinator for students. [See FFH(EXHIBIT)]
<i>ADA / Section 504 Coordinator</i>	Reports of discrimination based on disability may be directed to the designated ADA/Section 504 coordinator for students. [See FFH(EXHIBIT)]
<i>Superintendent and Designee</i>	The Superintendent and <del>deputy superintendent</del> <u>designee</u> shall serve as coordinator for purposes of District compliance with all other nondiscrimination laws. <u>[See FFH (EXHIBIT)]</u>
<b>Alternative Reporting Procedures</b>	<p>An individual shall not be required to report prohibited conduct to the person alleged to have committed the conduct. Reports concerning prohibited conduct, including reports against the Title IX coordinator or ADA/Section 504 coordinator, may be directed to the Superintendent.</p> <p>A report against the Superintendent may be made directly to the Board. If a report is made directly to the Board, the Board shall appoint an appropriate person to conduct an investigation.</p>
<b>Timely Reporting</b>	To ensure the District's prompt investigation, reports of prohibited conduct shall be made as soon as possible after the alleged act or knowledge of the alleged act.
<b>Notice to Parents</b>	<p>The District official or designee shall promptly notify the parents of any student alleged to have experienced prohibited conduct by a District employee or another adult. [For parental notification requirements regarding an allegation of educator misconduct with a student, see FFF.]</p> <p><u>When the District receives a report of prohibited conduct that includes dating violence, the appropriate District official shall immediately notify the parent or guardian of the student who has been identified in the report as the alleged victim or perpetrator.</u></p>
<b>Investigation of Reports Other Than Title IX</b>	The following procedures apply to all allegations of prohibited conduct other than allegations of harassment prohibited by Title IX. [See FFH(LEGAL)] For allegations of sex-based harassment that, if proved, would meet the definition of sexual harassment under Title IX, including sexual harassment, gender-based harassment,

and dating violence, see the procedures below at Response to [Title IX Sexual Harassment](#) ~~–Title IX~~.

The District may request, but shall not require, a written report. If a report is made orally, the District official shall reduce the report to written form.

**Initial Assessment** Upon receipt or notice of a report, the District official shall determine whether the allegations, if proved, would constitute prohibited conduct as defined by this policy. If so, the District shall immediately undertake an investigation, except as provided below at Criminal Investigation.

If the District official determines that the allegations, if proved, would not constitute prohibited conduct as defined by this policy, the District official shall refer the complaint for consideration under FFI.

**Interim Action** If appropriate and regardless of whether a criminal or regulatory investigation regarding the alleged conduct is pending, the District shall promptly take interim action calculated to address prohibited conduct or bullying prior to the completion of the District's investigation.

**District Investigation** The investigation may be conducted by the District official or a designee, such as the principal, or by a third party designated by the District, such as an attorney. When appropriate, the principal shall be involved in or informed of the investigation.

The investigation may consist of personal interviews with the person making the report, the person against whom the report is filed, and others with knowledge of the circumstances surrounding the allegations. The investigation may also include analysis of other information or documents related to the allegations.

**Criminal Investigation** If a law enforcement or regulatory agency notifies the District that a criminal or regulatory investigation has been initiated, the District shall confer with the agency to determine if the District investigation would impede the criminal or regulatory investigation. The District shall proceed with its investigation only to the extent that it does not impede the ongoing criminal or regulatory investigation. After the law enforcement or regulatory agency has finished gathering its evidence, the District shall promptly resume its investigation.

**Concluding the Investigation** Absent extenuating circumstances, such as a request by a law enforcement or regulatory agency for the District to delay its investigation, the investigation should be completed within ten District

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	<p>business days from the date of the report; however, the investigator shall take additional time if necessary to complete a thorough investigation.</p> <p>The investigator shall prepare a written report of the investigation. The report shall include a determination of whether prohibited conduct or bullying occurred. The report shall be filed with the District official overseeing the investigation.</p>
<p><i>Notification of Outcome</i></p>	<p>Notification of the outcome of the investigation shall be provided to both parties in compliance with FERPA.</p>
<p>District Action <i>Prohibited Conduct</i></p>	<p>If the results of an investigation indicate that prohibited conduct occurred, the District shall promptly respond by taking appropriate disciplinary action in accordance with the Student Code of Conduct and may take corrective action reasonably calculated to address the conduct.</p>
<p>Corrective Action</p>	<p>Examples of corrective action may include a training program for those involved in the report, a comprehensive education program for the school community, counseling to the victim and the student who engaged in prohibited conduct, follow-up inquiries to determine if any new incidents or any instances of retaliation have occurred, involving parents and students in efforts to identify problems and improve the school climate, increasing staff monitoring of areas where prohibited conduct has occurred, and reaffirming the District's policy against discrimination, <del>and harassment,</del> <u>and retaliation.</u></p>
<p><i>Bullying</i></p>	<p>If the results of an investigation indicate that bullying occurred, as defined by FFI, the District official shall refer to FFI for appropriate notice to parents and District action. The District official shall refer to FDB for transfer provisions.</p>
<p><i>Improper Conduct</i></p>	<p>If the investigation reveals improper conduct that did not rise to the level of prohibited conduct or bullying, the District may take disciplinary action in accordance with the Student Code of Conduct or other corrective action reasonably calculated to address the conduct.</p>
<p>Confidentiality</p>	<p>To the greatest extent possible, the District shall respect the privacy of the complainant, persons against whom a report is filed, and witnesses. Limited disclosures may be necessary in order to conduct a thorough investigation and comply with applicable law.</p>
<p>Appeal</p>	<p>A student or parent who is dissatisfied with the outcome of the investigation may appeal through FNG(LOCAL), beginning at the appropriate level. A student or parent <u>has the shall be informed of his</u></p>

~~or her~~ right to file a complaint with the United States Department of Education Office for Civil Rights.

**Response to Title IX  
Sexual Harassment –  
~~Title IX~~**

General Response

For purposes of the District’s response to reports of harassment prohibited by Title IX, definitions can be found in FFH(LEGAL).

When the District receives notice or an allegation of conduct that, if proved, would meet the definition of sexual harassment under Title IX, the Title IX coordinator shall promptly contact the complainant to:

- Discuss the availability of supportive measures and inform the complainant that they are available, with or without the filing of a formal complaint;
- Consider the complainant’s wishes with respect to supportive measures; and
- Explain to the complainant the option and process for filing a formal complaint.

The District’s response to sexual harassment shall treat complainants and respondents equitably by offering supportive measures to both parties, as appropriate, and by following the Title IX formal complaint process before imposing disciplinary sanctions or other actions that are not supportive measures against a respondent.

If a formal complaint is not filed or dismissed, the District reserves the right to investigate and respond to prohibited conduct in accordance with Board policies and the Student Code of Conduct. The Title IX coordinator also reserves the right to sign a formal complaint, initiating the Title IX grievance process, if it would be deliberately indifferent not to investigate and respond to the prohibited conduct in accordance with Board policies and the Student Code of Conduct.

Title IX Formal  
Complaint Process

To distinguish the process described below from the District’s general grievance policies [see DGBA, FNG, and GF], this policy refers to the grievance process required by Title IX regulations for responding to formal complaints of sexual harassment as the District’s “Title IX formal complaint process.”

The Superintendent shall ensure the development of a Title IX formal complaint process that complies with legal requirements. [See FFH(LEGAL)] The formal complaint process shall be posted on the District’s website. In compliance with Title IX regulations, the District’s Title IX formal complaint process shall address the following basic requirements:

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1. Equitable treatment of complainants and respondents;
2. An objective evaluation of all relevant evidence;
3. A requirement that the Title IX coordinator, investigator, decision-maker, or any person designated to facilitate an informal resolution process not have a conflict of interest or bias;
4. A presumption that the respondent is not responsible for the alleged sexual harassment until a determination is made at the conclusion of the Title IX formal complaint process;
5. Time frames that provide for a reasonably prompt conclusion of the Title IX formal complaint process, including time frames for appeals and any informal resolution process, and that allow for temporary delays or the limited extension of time frames with good cause and written notice as required by law;
6. A description of the possible disciplinary sanctions and remedies that may be implemented following a determination of responsibility for the alleged sexual harassment;
7. A statement of the standard of evidence to be used to determine responsibility for all Title IX formal complaints of sexual harassment;
8. Procedures and permissible bases for the complainant and respondent to appeal a determination of responsibility or a dismissal of a Title IX formal complaint or any allegations therein;
9. A description of the supportive measures available to the complainant and respondent;
10. A prohibition on using or seeking information protected under a legally recognized privilege unless the individual holding the privilege has waived the privilege;
11. Additional formal complaint procedures in 34 C.F.R. 106.45(b), including written notice of a formal complaint, consolidation of formal complaints, recordkeeping, and investigation procedures; and
12. Other local procedures as determined by the Superintendent.

**Standard of Evidence**

The standard of evidence used to determine responsibility in a Title IX formal complaint of sexual harassment shall be the preponderance of the evidence.

**Retaliation**

The District prohibits retaliation by a student or District employee against a student alleged to have experienced discrimination or harassment, including dating violence, or another student who, in

good faith, makes a report of harassment or discrimination, files a complaint of harassment or discrimination, serves as a witness, or participates in an investigation. The definition of prohibited retaliation under this policy also includes retaliation against a student who refuses to participate in any manner in an investigation under Title IX. In the absence of a formal complaint, allegations of retaliation shall be investigated under Investigation of Reports Other Than Title IX, above.

**Examples**

Examples of retaliation may include threats, intimidation, coercion, rumor spreading, ostracism, assault, destruction of property, unjustified punishments, or unwarranted grade reductions. Unlawful retaliation does not include petty slights or annoyances.

**False Claim**

A student who intentionally makes a false claim or offers false statements in a District investigation regarding discrimination or harassment, including dating violence, shall be subject to appropriate disciplinary action in accordance with law.

**Records Retention**

The District shall retain copies of allegations, investigation reports, and related records regarding any prohibited conduct in accordance with the District's records control schedules, but for no less than the minimum amount of time required by law. [See CPC]

[For Title IX recordkeeping and retention provisions, see FFH(LEGAL) and the District's Title IX formal complaint process.]

**Access to Policy and Procedures**

Information regarding this policy and any accompanying procedures shall be distributed annually in the employee and student handbooks. Copies of the policy and procedures shall be posted on the District's website, to the extent practicable, and readily available at each campus and the District's administrative offices.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Matthew Gibbins, Assistant Superintendent- Administrative Services;  
Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Revision to Policy FFI– Student Welfare: Freedom from Bullying

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise FFI– Student Welfare: Freedom from Bullying. The recommended revision of the policy is to reflect the Minimum Standards for Bullying Prevention completed by the Texas Education Agency. Existing policy language addresses reporting by students and staff. The enclosed revisions are recommended to address the new minimum standards.

**SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed revision to FFI– Student Welfare: Freedom from Bullying.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed revision of Policy FFI (LOCAL) as presented by staff, and finds that the proposed revision to Policy FFI (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed revision to Policy FFI (LOCAL).

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**Note:** This policy addresses bullying of District students. For purposes of this policy, the term bullying includes cyber-bullying.

For provisions regarding discrimination and harassment involving District students, see FFH. Note that FFI shall be used in conjunction with FFH for certain prohibited conduct. For reporting requirements related to child abuse and neglect, see FFG.

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**Bullying Prohibited**

The District prohibits bullying, including cyberbullying, as defined by state law. Retaliation against anyone involved in the complaint process is a violation of District policy and is prohibited.

Examples

Bullying of a student could occur by physical contact or through electronic means and may include hazing, threats, taunting, teasing, confinement, assault, demands for money, destruction of property, theft of valued possessions, name calling, rumor spreading, or ostracism where the conduct meets the standards described above.

**Minimum Standards**

In accordance with law, the Superintendent shall develop administrative procedures to ensure that minimum standards for bullying prevention are implemented.

**Retaliation**

The District prohibits retaliation by a student or District employee against any person who in good faith makes a report of bullying, serves as a witness, or participates in an investigation.

Examples

Examples of retaliation may include threats, rumor spreading, ostracism, assault, destruction of property, unjustified punishments, or unwarranted grade reductions. Unlawful retaliation does not include petty slights or annoyances.

**False Claim**

A student who intentionally makes a false claim, offers false statements, or refuses to cooperate with a District investigation regarding bullying shall be subject to appropriate disciplinary action.

**Timely Reporting**

Reports of bullying shall be made as soon as possible after the alleged act or knowledge of the alleged act. A failure to immediately report may impair the District's ability to investigate and address the prohibited conduct.

**Reporting Procedures**

Student Report

To obtain assistance and intervention, any student who believes that he or she has experienced bullying or believes that another student has experienced bullying should immediately report the alleged acts to a teacher, school counselor, principal, or other District employee. The Superintendent shall develop procedures allowing a student to anonymously report an alleged incident of bullying.

Employee Report	Any District employee who suspects or receives notice that a student or group of students has or may have experienced bullying shall immediately notify the principal or designee.
Report Format	A report may be made orally or in writing. The principal or designee shall reduce any oral reports to written form.
<u>Periodic Monitoring</u>	<u>The Superintendent shall periodically monitor the reported counts of bullying incidents, and that declines in the count may represent not only improvements in the campus culture because bullying declines but also declines in the campus culture because of a decline in openness to report incidents.</u>
<b>Notice of Report</b>	When an allegation of bullying is reported, the principal or designee shall notify a parent of the alleged victim on or before the third business day after the incident is reported. The principal or designee shall also notify a parent of the student alleged to have engaged in the conduct within a reasonable amount of time after the incident is reported.
<b>Prohibited Conduct</b>	The principal or designee shall determine whether the allegations in the report, if proven, would constitute prohibited conduct as defined by policy FFH, including dating violence and harassment or discrimination on the basis of race, color, religion, sex, gender, national origin, or disability. If so, the District shall proceed under policy FFH. If the allegations could constitute both prohibited conduct and bullying, the investigation under FFH shall include a determination on each type of conduct.
<b>Investigation of Report</b>	The principal or designee shall conduct an appropriate investigation based on the allegations in the report. The principal or designee shall promptly take interim action calculated to prevent bullying during the course of an investigation, if appropriate.
<b>Concluding the Investigation</b>	<p>Absent extenuating circumstances, the investigation should be completed within ten District business days from the date of the initial report alleging bullying; however, the principal or designee shall take additional time if necessary to complete a thorough investigation.</p> <p>In most cases, the principal or designee shall prepare a final, written report of the investigation. The report shall include a determination of whether bullying occurred, and if so, whether the victim used reasonable self-defense. A copy of the report shall be sent to the Superintendent or designee.</p>
<b>Notice to Parents</b>	If an incident of bullying is confirmed, the principal or designee shall promptly notify the parents of the victim and of the student who engaged in bullying.

<b>District Action</b>	
<i>Bullying</i>	If the results of an investigation indicate that bullying occurred, the District shall promptly respond by taking appropriate disciplinary action in accordance with the District's Student Code of Conduct and may take corrective action reasonably calculated to address the conduct. The District may notify law enforcement in certain circumstances.
<i>Discipline</i>	<p>A student who is a victim of bullying and who used reasonable self-defense in response to the bullying shall not be subject to disciplinary action.</p> <p>The discipline of a student with a disability is subject to applicable state and federal law in addition to the Student Code of Conduct.</p>
<i>Corrective Action</i>	Examples of corrective action may include a training program for the individuals involved in the complaint, a comprehensive education program for the school community, follow-up inquiries to determine whether any new incidents or any instances of retaliation have occurred, involving parents and students in efforts to identify problems and improve the school climate, increasing staff monitoring of areas where bullying has occurred, and reaffirming the District's policy against bullying.
<i>Transfers</i>	The principal or designee shall refer to FDB for transfer provisions.
<i>Counseling</i>	The principal or designee shall notify the victim, the student who engaged in bullying, and any students who witnessed the bullying of available counseling options.
<i>Improper Conduct</i>	If the investigation reveals improper conduct that did not rise to the level of prohibited conduct or bullying, the District may take action in accordance with the Student Code of Conduct or any other appropriate corrective action.
<b>Confidentiality</b>	To the greatest extent possible, the District shall respect the privacy of the complainant, persons against whom a report is filed, and witnesses. Limited disclosures may be necessary in order to conduct a thorough investigation.
<b>Appeal</b>	A student who is dissatisfied with the outcome of the investigation may appeal through FNG(LOCAL), beginning at the appropriate level.
<b>Records Retention</b>	Retention of records shall be in accordance with CPC(LOCAL).
<b>Access to Policy and Procedures</b>	This policy and any accompanying procedures shall be distributed annually in the employee and student handbooks. Copies of the policy and procedures shall be posted on the District's website, to the extent practicable, and shall be readily available at each campus and the District's administrative offices.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024  
**Submitted by:** Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Revision to Policy FL– Student Records

### **BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise FL– Student Records. The recommended revision of the policy reflects legislative changes. House Bill 1416 repeals provisions related to accelerated learning committees. The references to the accelerated learning committee have been replaced with references to the accelerated education plan that now must be created for certain students who fail to perform satisfactorily on state assessments.

### **SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed revision to FL– Student Records.

### **PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed revision of Policy FL(LOCAL) as presented by staff, and finds that the proposed revision to Policy FL (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed revision to Policy FL (LOCAL).

**Comprehensive System**

The Superintendent shall develop and maintain a comprehensive system of student records and reports dealing with all facets of the school program operation and shall ensure through reasonable procedures that records are accessed by authorized persons only, as allowed by this policy. These data and records shall be stored in a safe and secure manner and shall be conveniently retrievable for use by authorized school officials.

**Cumulative Record**

A cumulative record shall be maintained for each student from entrance into District schools until withdrawal or graduation from the District.

This record shall move with the student from school to school and be maintained at the school where currently enrolled until graduation or withdrawal. Records for nonenrolled students shall be retained for the period of time required by law. No permanent records may be destroyed without explicit permission from the Superintendent. [See CPC]

**Custodian of Records**

The principal is custodian of all records for students currently enrolled at the principal's campus. The Superintendent or designee is the custodian of records for students who have withdrawn or graduated. The student handbook made available to all students and parents shall contain a listing of the addresses of District schools, as well as the Superintendent's and designee's business address.

**Types of Education Records**

The record custodian shall be responsible for the education records of the District. These records may include:

1. Admissions data, personal and family data, including certification of date of birth.
2. Standardized test data, including intelligence, aptitude, interest, personality, and social adjustment ratings.
3. All achievement records, as determined by tests, recorded grades, and teacher evaluations.
4. All documentation regarding a student's testing history and any accelerated instruction he or she has received, including any documentation of discussion or action by a any accelerated education plan developed grade placement committee convened for the student.
5. Health services record, including:
  - a. The results of any tuberculin tests required by the District.

- b. The findings of screening or health appraisal programs the District conducts or provides. [See FFAA]
- c. Immunization records. [See FFAB]
- 6. Attendance records.
- 7. Student questionnaires.
- 8. Records of teacher, school counselor, or administrative conferences with the student or pertaining to the student.
- 9. Verified reports of serious or recurrent behavior patterns.
- 10. Copies of correspondence with parents and others concerned with the student.
- 11. Records transferred from other districts in which the student was enrolled.
- 12. Records pertaining to participation in extracurricular activities.
- 13. Information relating to student participation in special programs.
- 14. Records of fees assessed and paid.
- 15. Records pertaining to student and parent complaints.
- 16. Other records that may contribute to an understanding of the student.

**Access by Parents**

The District shall make a student's records available to the student's parents, as permitted by law. The records custodian or designee shall use reasonable procedures to verify the requester's identity before disclosing student records containing personally identifiable information.

Records may be reviewed in person during regular school hours without charge upon written request to the records custodian. For in-person viewing, the records custodian or designee shall be available to explain the record and to answer questions. The confidential nature of the student's records shall be maintained at all times, and records to be viewed shall be restricted to use only in the Superintendent's, principal's, or school counselor's office, or other restricted area designated by the records custodian. The original copy of the record or any document contained in the cumulative record shall not be removed from the school except as to comply with the records destruction requirements under the law.

A parent may continue to have access to his or her child's records under specific circumstances after the student has attained 18

years of age or is attending an institution of postsecondary education. [See FL(LEGAL)]

**Fee for Copies**

Copies of records are available at a per copy cost, payable in advance. Copies of records must be requested in writing. Parents may be denied copies of records if they fail to follow proper procedures or pay the copying charge. If the student qualifies for free or reduced-price lunches and the parents are unable to view the records during regular school hours, upon written request of a parent, one copy of the record shall be provided at no charge.

**Access by School Officials**

A school official shall be allowed access to student records if he or she has a legitimate educational interest in the records.

For the purposes of this policy, "school officials" shall include:

1. An employee, Board member, or agent of the District, including an attorney, a consultant, a contractor, a volunteer, a school resource officer, and any outside service provider used by the District to perform institutional services.
2. An employee of a cooperative of which the District is a member or of a facility with which the District contracts for placement of students with disabilities.
3. A contractor retained by a cooperative of which the District is a member or by a facility with which the District contracts for placement of students with disabilities.
4. A parent or student serving on an official committee, such as a disciplinary or grievance committee, or assisting another school official in performing his or her tasks when access to a student's records is necessary to carry out the parent's or student's role on the committee.
5. A person appointed to serve on a team to support the District's safe and supportive school program.

All contractors provided with student records shall follow the same rules as employees concerning privacy of the records and shall return the records upon completion of the assignment.

A school official has a "legitimate educational interest" in a student's records when he or she is:

1. Working with the student;
2. Considering disciplinary or academic actions, the student's case, or an individualized education program for a student with disabilities;
3. Compiling statistical data;

4. Reviewing an education record to fulfill the official's professional responsibility; or
5. Investigating or evaluating programs.

**Transcripts and  
Transfers of Records**

The District may request transcripts from previously attended schools for students transferring into District schools; however, the ultimate responsibility for obtaining transcripts from sending schools rests with the parent or student, if 18 or older.

For purposes of a student's enrollment or transfer, the District shall promptly forward in accordance with the timeline provided in law education records upon request to officials of other schools or school systems in which the student intends to enroll or enrolls. [See FD(LEGAL), Required Documentation] The District may return an education record to the school identified as the source of the record.

**Records  
Responsibility for  
Students in Special  
Education**

The principal shall be responsible for ensuring the confidentiality of any personally identifiable information in records of students in special education on the principal's assigned campus.

The director of special education shall be responsible for ensuring the confidentiality of any personally identifiable information in records of students in records maintained by the special education department.

A current list of names and positions of persons who have access to records of students in special education is maintained at the assigned campus and/or the special education department.

**Procedure to Amend  
Records**

Within 15 District business days of the record custodian's receipt of a request to amend records, the District shall notify the parents in writing of its decision on the request and, if the request is denied, of their right to a hearing. If a hearing is requested, it shall be held within 10 District business days after the request for a hearing is received.

Parents shall be notified in advance of the date, time, and place of the hearing. An administrator who is not responsible for the contested records and who does not have a direct interest in the outcome of the hearing shall conduct the hearing. The parents shall be given a full and fair opportunity to present evidence and, at their own expense, may be assisted or represented at the hearing.

The parents shall be notified of the decision in writing within 10 District business days of the hearing. The decision shall be based solely on the evidence presented at the hearing and shall include a summary of the evidence and reasons for the decision. If the decision is to deny the request, the parents shall be informed that they

have 30 District business days within which to exercise their right to place in the record a statement commenting on the contested information and/or stating any reason for disagreeing with the District's decision.

**Directory Information**

"Directory information" means information contained in an education record of a student that would not generally be considered harmful or an invasion of privacy if disclosed. Directory information for District students has been classified into two separate categories:

1. Items for use only for school-sponsored purposes; and
2. Items for all other purposes.

**School-Sponsored Purposes**

The following are considered "school-sponsored purposes"—all District publications, media, and announcements, District-recognized student or organization booster clubs, PTAs, and the RISD Excellence in Education Foundation. For "school-sponsored purposes" directory information shall include student name; address; telephone listing; photograph; date and place of birth; major field of study; degrees, honors, and awards received; dates of attendance; grade level; most recent educational institution attended; participation in officially recognized activities and sports; and weight and height of members of athletic teams.

**All Other Purposes**

For all other purposes, directory information shall include student name and enrollment or graduation status (enrolled or graduated). Additional information shall be released to military recruiters and institutions of higher education, as required by law.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Matthew Gibbins, Assistant Superintendent- Administrative Services;  
Leticia D. McGowan, General Counsel

## **ACTION ITEM**

**TOPIC:** Revision to Policy FO– Student Discipline

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise FO– Student Discipline. The recommended revision of the policy is provided to clarify circumstances when restraint may be used generally and to more prominently address restraint of a student who receives special education services.

**SUPERINTENDENT’S RECOMMENDATION:**

The Superintendent recommends that the Board approve the proposed revision to FO– Student Discipline.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees regularly reviews and updates its policies to ensure they conform to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives; and

**WHEREAS**, the Board has reviewed the proposed revision of Policy FO(Local) as presented by staff, and finds that the proposed revision to Policy FO (LOCAL) is appropriate and necessary to ensure that the District's policy conforms to applicable law, best practices, and the Board's mission, beliefs, and strategic objectives;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District adopts and approves the proposed revision to Policy FO (LOCAL).

**Student Code of Conduct**

The District's rules of discipline are maintained in the Board-adopted Student Code of Conduct and are established to support an environment conducive to teaching and learning.

Rules of conduct and discipline shall not have the effect of discriminating on the basis of gender, race, color, disability, religion, ethnicity, or national origin.

At the beginning of the school year and throughout the school year as necessary, the Student Code of Conduct shall be:

1. Posted and prominently displayed at each campus or made available for review in the principal's office, as required by law; and
2. Made available on the District's website and/or as a hard copy to students, parents, teachers, administrators, and others on request.

Revisions

Revisions to the Student Code of Conduct approved by the Board during the year shall be made available promptly to students and parents, teachers, administrators, and others.

**Extracurricular Standards of Behavior**

With the approval of the principal and Superintendent or designee, sponsors and coaches of extracurricular activities, including interscholastic athletics and marching band, may develop and enforce standards of behavior that are higher than the District-developed Student Code of Conduct and may condition membership or participation in the activity on adherence to those standards. Extracurricular standards of behavior may take into consideration conduct that occurs at any time, on or off school property.

A student shall be informed of any extracurricular behavior standards at the beginning of each school year or when the student first begins participation in the activity. A student and his or her parent shall sign and return to the sponsor or coach a statement that they have read the extracurricular behavior standards and consent to them as a condition of participation in the activity.

Standards of behavior for an extracurricular activity are independent of the Student Code of Conduct. Violations of these standards of behavior that are also violations of the Student Code of Conduct may result in independent disciplinary actions.

A student may be removed from participation in extracurricular activities or may be excluded from school honors for violation of extracurricular standards of behavior for an activity or for violation of the Student Code of Conduct.

**“Parent” Defined**

Throughout the Student Code of Conduct and discipline policies, the term “parent” includes a parent, legal guardian, or other person having lawful control of the child.

**General Discipline Guidelines**

A District employee shall adhere to the following general guidelines when imposing discipline:

1. A student shall be disciplined when necessary to improve the student’s behavior, to maintain order, or to protect other students, school employees, or property.
2. A student shall be treated fairly and equitably. Discipline shall be based on an assessment of the circumstances of each case. Factors to consider shall include:
  - a. The seriousness of the offense;
  - b. The student’s age;
  - c. The frequency of misconduct;
  - d. The student’s attitude;
  - e. The potential effect of the misconduct on the school environment;
  - f. Requirements of Chapter 37 of the Education Code;
  - g. The Student Code of Conduct adopted by the Board; and
  - h. Other relevant factors.
3. Before a student under 18 is assigned to detention outside regular school hours, notice shall be given to the student’s parent to inform him or her of the reason for the detention and permit arrangements for necessary transportation.

**Corporal Punishment**

The Board prohibits the use of corporal punishment in the District. Students shall not be spanked, paddled, or subjected to other physical force as a means of discipline for violations of the Student Code of Conduct.

**Physical Restraint**

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**Note:** A District employee may restrain a student with a disability who receives special education services only in accordance with law. [See FOF(LEGAL)]

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Within the scope of an employee’s duties, a District employee may physically restrain a student if the employee reasonably believes restraint is necessary in order to:

1. Protect a person, including the person using physical restraint, from physical injury.
2. Obtain possession of a weapon or other dangerous object.
3. Protect property from serious damage.
4. Remove a student refusing a lawful command of a school employee from a specific location, including a classroom or other school property, in order to restore order or to impose disciplinary measures.

~~4. Control an irrational student.~~

~~5. Protect property from serious damage.~~

~~A District employee may restrain a student with a disability who receives special education services only in accordance with law.  
[See FOF(LEGAL)]~~

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

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## **ACTION ITEM**

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**TOPIC:** Voluntary Vision Coverage RFP # 24-291

**BACKGROUND INFORMATION:**

RISD has historically offered voluntary vision coverage as part of their insurance package to district personnel. The Purchasing Department facilitated a Request for Proposals and received six (6) vendor proposals. District staff reviewed, evaluated and scored all proposals. The district has engaged the top ranked vendor and is attempting to negotiate a final contract. If a successful negotiation is reached, the term will be three years ending May 31, 2027.

**SUPERINTENDENT'S RECOMMENDATION:**

The Board of Trustees of the Richardson Independent School District recommends and authorizes the Administration to negotiate and enter into a three-year contract by and between Richardson Independent School District and the Voluntary Vision Coverage provider evaluated and ranked the highest by district personnel. If negotiations are not successful, the district will move to the next ranked vendor until a successful agreement is reached.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees consistent with the requirement to maintain proper contract compliance; and

**WHEREAS**, in accordance with Texas Education Code, Section 44.031, the district has reviewed proposal submissions and ranked vendor submissions; and

**WHEREAS**, continued negotiations are needed to complete the agreement;

**BE IT THEREFORE RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby authorizes the Administration to negotiate and enter into a three-year contract by and between Richardson Independent School District and the selected voluntary vision coverage provider and be it further resolved the Assistant Superintendent of Finance and Support Services is authorized to execute such contract.

**APPROVED** on the 2nd day of May 2024.

Board of Trustees

By: \_\_\_\_\_  
Name: Regina Harris  
Title: President

Date Signed: May 2, 2024

ATTEST:

By: \_\_\_\_\_  
Name: Chris Poteet  
Title: Secretary

Date Signed: May 2, 2024

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

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## **ACTION ITEM**

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**TOPIC:** Basic, Supplemental and Retiree Life and AD&D and Long & Short-Term Disability Insurance RFP # 24-295

**BACKGROUND INFORMATION:**

RISD has historically Basic, Supplemental and Retiree Life and AD&D and Long & Short-Term Disability Insurance as part of their insurance package to district personnel. The Purchasing Department facilitated a Request for Proposals and received four (4) vendor proposals. District staff reviewed, evaluated and scored all proposals. The district has engaged the top ranked vendor and is attempting to negotiate a final contract. If a successful negotiation is reached, the term will be three years with (2) one-year renewal options.

**SUPERINTENDENT'S RECOMMENDATION:**

The Board of Trustees of the Richardson Independent School District recommends and authorizes the Administration to negotiate and enter into a three-year contract by and between Richardson Independent School District and the Basic, Supplemental and Retiree Life and AD&D and Long & Short-Term Disability Insurance provider evaluated and ranked the highest by district personnel. If negotiations are not successful, the district will move to the next ranked vendor until a successful agreement is reached.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees consistent with the requirement to maintain proper contract compliance; and

**WHEREAS**, in accordance with Texas Education Code, Section 44.031, the district has reviewed proposal submissions and ranked vendor submissions; and

**WHEREAS**, continued negotiations are needed to complete the agreement;

**BE IT THEREFORE RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby authorizes the Administration to negotiate and enter into a three-year contract with (2) one-year renewal options by and between Richardson Independent School District and the selected Basic, Supplemental and Retiree Life and AD&D and Long & Short-Term Disability Insurance provider and be it further resolved the Assistant Superintendent of Finance and Support Services is authorized to execute such contract.

**APPROVED** on the 2nd day of May 2024.

Board of Trustees

By: \_\_\_\_\_  
Name: Regina Harris  
Title: President

Date Signed: May 2, 2024

ATTEST:

By: \_\_\_\_\_  
Name: Chris Poteet  
Title: Secretary

Date Signed: May 2, 2024

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

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## **ACTION ITEM**

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**TOPIC:** Flexible Spending Account and Health Savings Account Administration RFP  
# 24-294

**BACKGROUND INFORMATION:**

RISD has historically Flexible Spending Account and Health Savings Account Administration as part of their insurance package to district personnel. The Purchasing Department facilitated a Request for Proposals and received ten (10) vendor proposals. District staff reviewed, evaluated and scored all proposals. The district has engaged the top ranked vendor and is attempting to negotiate a final contract. If a successful negotiation is reached, the term will be three years ending May 31, 2027.

**SUPERINTENDENT'S RECOMMENDATION:**

The Board of Trustees of the Richardson Independent School District recommends and authorizes the Administration to negotiate and enter into a three-year contract by and between Richardson Independent School District and the Flexible Spending Account and Health Savings Account Administration provider evaluated and ranked the highest by district personnel. If negotiations are not successful, the district will move to the next ranked vendor until a successful agreement is reached.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees consistent with the requirement to maintain proper contract compliance; and

**WHEREAS**, in accordance with Texas Education Code, Section 44.031, the district has reviewed proposal submissions and ranked vendor submissions; and

**WHEREAS**, continued negotiations are needed to complete the agreement;

**BE IT THEREFORE RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby authorizes the Administration to negotiate and enter into a three-year contract by and between Richardson Independent School District and the selected Flexible Spending Account and Health Savings Account Administration provider and be it further resolved the Assistant Superintendent of Finance and Support Services is authorized to execute such contract.

**APPROVED** on the 2nd day of May 2024.

Board of Trustees

By: \_\_\_\_\_  
Name: Regina Harris  
Title: President

Date Signed: May 2, 2024

ATTEST:

By: \_\_\_\_\_  
Name: Chris Poteet  
Title: Secretary

Date Signed: May 2, 2024

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

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## **ACTION ITEM**

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**TOPIC: Authorize Amendment to Lone Star Participation Agreement**

### **BACKGROUND INFORMATION**

The participation agreement with the Texas Association of School Boards' investment vehicle, Lone Star, was last approved on December 12, 1998. It is necessary to approve a resolution amending the participation agreement in order to continue to invest idle district cash in Lone Star. The individual named is currently charged with responsibility for managing District cash.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the District approve the attached resolution designating the named official to be authorized to sign on behalf of the District with Lone Star.

### **RESOLUTION**

WHEREAS, the Richardson Independent School District ("Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool, the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, Lone Star, a public funds investment pool, was created on behalf of entities whose investment objective are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act;

WHEREAS, the investment objectives of Lone Star investment pool support the Board's goal of demonstrating fiscal responsibility, efficiency, and effectiveness in all operations;

THEREFORE, BE IT RESOLVED that the Board of Trustees of the Richardson Independent School District approve the resolution designating individuals, whose names and signatures appear on page 1 of this Resolution, are authorized representatives of the Participant and are hereby authorized to transmit funds for investment in Lone Star and are further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.

**Authorized Representative Add Form**

Name of Participant Richardson Independent School District Participant Number 57916

**Addition of Authorized Representative**

In order to either (i) carry out the role of Investment Officer for the Participant or (ii) aid the Investment Officer of the Participant in the execution of his or her duties pursuant to Texas Government Code, Section 2256.003(c), as the case may be, the following officers, officials, employees, or contractors of the Participant are hereby designated as Authorized Representatives within the meaning of the Investment Agreement (Agreement). These designated Authorized Representatives have full power and authority to execute the Agreement and any other documents, as may be required to deposit money to and withdraw money from the Participant's Lone Star Investment Pool (Lone Star) account from time to time in accordance with the Agreement and the Information Statement, and take all other actions deemed necessary or appropriate for the investment of local funds of the Participant:

	Rep #1	Rep #2	Rep #3
Printed Name	<u>Jeff Beall</u>	_____	_____
Title	<u>Cash Manager</u>	_____	_____
E-mail address	<u>jeffrey.beall@risd.org</u>	_____	_____
Signature	<u><i>Jeff Beall</i></u>	_____	_____

In accordance with Lone Star procedures, an Authorized Representative shall promptly notify Lone Star of any changes in who is serving as Authorized Representative.

In addition to the foregoing Authorized Representatives, each Investment Officer of Lone Star appointed by the Lone Star Board of Trustees from time to time is hereby designated as an Investment Officer of the Government Entity and, as such, shall have responsibility for investing the share of Lone Star assets representing local funds of the Government Entity.

**PASSED AND APPROVED** this 2 day of May, 2024.

By: \_\_\_\_\_ By: \_\_\_\_\_

\_\_\_\_\_  
*Printed Name, Board President*

\_\_\_\_\_  
*Printed Name, Board Secretary*

State of Texas, County of \_\_\_\_\_.

Before me, \_\_\_\_\_, on this day personally appeared \_\_\_\_\_, and \_\_\_\_\_  
*(name of notary)* *(name of President)* *(name of Clerk/Secretary)*

known to me (or proved to me on the oath of \_\_\_\_\_) or through \_\_\_\_\_ to be the person(s)  
*(person providing oath)* *(identification item)*

whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

(Personalized Seal)

\_\_\_\_\_  
*Notary Public's Signature*

If you have any questions, call the Lone Star Investment Pool at 800-758-3927 for assistance.

Please return the completed form to **customer.service@lonestarinvestmentpool.com** or fax **512-452-7842**.

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

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**ACTION ITEM**

---

**TOPIC:** Authorize Amendment to TexPool Authorized Representatives

**BACKGROUND INFORMATION**

On August 18, 1997, the Board approved a participation agreement with the Lehman Brothers' investment vehicle, TexPool. It is necessary to approve a resolution amending the authorized representatives in order to continue to invest idle district cash in TexPool. The individuals named are currently charged with responsibility for managing district cash.

**SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the District approve the attached resolution designating the named officials to be authorized to sign on behalf of the District with TexPool.

**RESOLUTION**

WHEREAS, the Richardson Independent School District ("Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool, the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, the investment objectives of TexPool support the Board's goal of demonstrating fiscal responsibility, efficiency, and effectiveness in all operations;

WHEREAS, the Texas Local Government Investment Pool ("TexPool"), a public funds investment pool, was created on behalf of entities whose investment objective in order of priority and preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act;

THEREFORE, BE IT RESOLVED that the Board of Trustees of the Richardson Independent School District approve the resolution designating individuals, whose names and signatures appear on page 1 and 2 of the Resolution, are authorized representatives of the Participant and are hereby authorized to transmit funds for investment in TexPool and are further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.



# Resolution Amending Authorized Representatives

Please complete this form to amend or designate Authorized Representatives. *This document supersedes all prior Authorized Representative forms.*

## \* Required Fields

### 1. Resolution

#### WHEREAS,

Richardson Independent School District

7 7 2 6 7

Participant Name\*

Location Number\*

("Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, the Texas Local Government Investment Pool ("TexPool / Texpool Prime"), a public funds investment pool, were created on behalf of entities whose investment objective in order of priority are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act.

NOW THEREFORE, be it resolved as follows:

- A. That the individuals, whose signatures appear in this Resolution, are Authorized Representatives of the Participant and are each hereby authorized to transmit funds for investment in TexPool / TexPool Prime and are each further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.
- B. That an Authorized Representative of the Participant may be deleted by a written instrument signed by two remaining Authorized Representatives provided that the deleted Authorized Representative (1) is assigned job duties that no longer require access to the Participant's TexPool / TexPool Prime account or (2) is no longer employed by the Participant; and
- C. That the Participant may by Amending Resolution signed by the Participant add an Authorized Representative provided the additional Authorized Representative is an officer, employee, or agent of the Participant;

List the Authorized Representative(s) of the Participant. Any new individuals will be issued personal identification numbers to transact business with TexPool Participant Services.

1. David Pate Assistant Superintendent of Finance and Support Ser

Name

Title

4 6 9 5 9 3 0 3 2 9

Fax

David.Pate@risd.org

Phone

Email

David Pate

Signature

2. Allison Davenport Executive Director of Finance

Name

Title

4 6 9 5 9 3 0 5 1 6

Fax

Allison.Davenport@risd.org

Phone

Email

Allison Davenport

Signature

3. Anthony Le Director of Accounting

Name

Title

4 6 9 5 9 3 0 5 4 7

Fax

Anthony.Le@risd.org

Phone

Email

Anthony Le

Signature

1. Resolution (continued)

4.    
 Name Title  
    
 Phone Fax Email  
  
 Signature

List the name of the Authorized Representative listed above that will have primary responsibility for performing transactions and receiving confirmations and monthly statements under the Participation Agreement.

Name

In addition and at the option of the Participant, one additional Authorized Representative can be designated to perform only inquiry of selected information. *This limited representative cannot perform transactions.* If the Participant desires to designate a representative with inquiry rights only, complete the following information.

Name Title  
    
 Phone Fax Email

D. That this Resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant, and until TexPool Participant Services receives a copy of any such amendment or revocation. This Resolution is hereby introduced and adopted by the Participant at its regular/special meeting held on the  day of , .

**Note: Document is to be signed by your Board President, Mayor or County Judge and attested by your Board Secretary, City Secretary or County Clerk.**

Name of Participant\*

**SIGNED**

Signature\*  
  
Printed Name\*  
  
Title\*

**ATTEST**

Signature\*  
  
Printed Name\*  
  
Title\*

2. Delivery Instructions

Please return this document to **TexPool Participant Services:**

**Email:** [texpool@dstdsystems.com](mailto:texpool@dstdsystems.com)

**Fax:** 866-839-3291

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

---

**ACTION ITEM**

---

**TOPIC: Authorize Amendment to TexStar Participation Agreement**

**BACKGROUND INFORMATION**

The participation agreement with investment vehicle, TexStar, was approved on August 19, 2002. It is necessary to approve a resolution amending the participation agreement in order to continue to invest idle district cash in TexStar.

**SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the District approve the attached resolution designating the named official to be authorized to sign on behalf of the District with TexStar.

**RESOLUTION**

**WHEREAS**, the Richardson Independent School District ("Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool, the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

**WHEREAS**, it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

**WHEREAS**, TexStar, a public funds investment pool, was created on behalf of entities whose investment objective are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act;

**WHEREAS**, the investment objectives of TexStar investment pool support the Board's goal of demonstrating fiscal responsibility, efficiency, and effectiveness in all operations;

**THEREFORE, BE IT RESOLVED** that the Board of Trustees of the Richardson Independent School District approve the resolution designating individuals, whose names and signatures appear on page 1 of this Resolution, are authorized representatives of the Participant and are hereby authorized to transmit funds for investment in TexStar and are further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.



## AMENDING RESOLUTION

WHEREAS, the Richardson Independent School District

(the "Government Entity") by authority of the Application for Participation in TexSTAR (the "Application") has entered into an Interlocal Agreement (the "Agreement") and has become a participant in the public funds investment pool created there under known as TexSTAR Short Term Asset Reserve Fund ("TexSTAR");

WHEREAS, the Application designated on one or more "Authorized Representatives" within the meaning of the Agreement;

WHEREAS, the Government Entity now wishes to update and designate the following persons as the "Authorized Representatives" within the meaning of the Agreement;

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. The following officers, officials or employees of the Government Entity specified in this document are hereby designated as "Authorized Representatives" within the meaning of the Agreement, with full power and authority to open accounts, to deposit and withdraw funds, to agree to the terms for use of the website for online transactions, to designate other authorized representatives, and to take all other action required or permitted by Government Entity under the Agreement created by the application, all in the name and on behalf of the Government Entity.

SECTION 2. This document supersedes and replaces the Government Entity's previous designation of officers, officials or employees of the Government Entity as Authorized Representatives under the Agreement

SECTION 3. This resolution will continue in full force and effect until amended or revoked by Government Entity and written notice of the amendment or revocation is delivered to the TexSTAR Board.

SECTION 4. Terms used in this resolution have the meanings given to them by the Application.

**Authorized Representatives.** Each of the following Participant officials is designated as Participant's Authorized Representative authorized to give notices and instructions to the Board in accordance with the Agreement, the Bylaws, the Investment Policy, and the Operating Procedures:

- 1. Name: David Pate Title: Assistant Superintendent of Finance and Support Services  
 Signature: David Pate Phone: 469-593-0329  
 Email: David.Pate@risd.org
- 2. Name: Allison Davenport Title: Executive Director of Finance  
 Signature: Allison Davenport Phone: 469-593-0516  
 Email: Allison.Davenport@risd.org
- 3. Name: Anthony Le Title: Director of Accounting  
 Signature: Anthony Le Phone: 469-593-0547  
 Email: Anthony.Le@risd.org
- 4. Name: Jeff Beall Title: Cash Manager  
 Signature: Jeff Beall Phone: 469-593-0635  
 Email: Jeffrey.Beall@risd.org

**{REQUIRED} PRIMARY CONTACT:** List the name of the Authorized Representative listed above that will be designated as the Primary Contact and will receive all TexSTAR correspondence including transaction confirmations and monthly statements

Name: Allison Davenport

**{OPTIONAL} INQUIRY ONLY CONTACT:** In addition, the following additional Participant representative (not listed above) is designated as an **Inquiry Only** Representative authorized to obtain account information:

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Email: \_\_\_\_\_

Participant may designate other authorized representatives by written instrument signed by an existing Participant Authorized Representative or Participant's chief executive officer.

DATED 5/2/24  
Richardson Independent School District  
 (NAME OF PARTICIPANT)

**\*REQUIRED\***  
**PLACE OFFICIAL SEAL OF ENTITY HERE**

SIGNED BY: \_\_\_\_\_  
 (Signature of official)  
 \_\_\_\_\_  
 (Printed name and title)

ATTESTED BY: \_\_\_\_\_  
 (Signature of official)  
 \_\_\_\_\_  
 (Printed name and title)

**FOR INTERNAL USE ONLY**  
 APPROVED AND ACCEPTED: TEXAS SHORT TERM ASSET RESERVE FUND  
 \_\_\_\_\_  
 AUTHORIZED SIGNER

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **ACTION ITEM**

**TOPIC: Fixed Rate New Money and Refunding Parameter Order**

AN ORDER AUTHORIZING THE ISSUANCE OF RICHARDSON INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS, WHICH MAY BE ISSUED IN ONE OR MORE SERIES IN THE NOT TO EXCEED AN AGGREGATE PRINCIPAL AMOUNT OF \$1,031,015,000 PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; PROVIDING FOR THE AWARD OF THE SALE THEREOF IN ACCORDANCE WITH SPECIFIED PARAMETERS; AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE CONTRACT, A PAYING AGENT/REGISTRAR AGREEMENT AND AN ESCROW OR DEPOSIT AGREEMENT; APPROVING THE PREPARATION OF AN OFFICIAL STATEMENT; AND ENACTING OTHER PROVISIONS RELATED THERETO

### **BACKGROUND INFORMATION**

On May 1, 2021, RISD voters approved bond Proposition A in the amount of \$694,000,000 and Proposition B in the amount of \$56,000,000. Previously the District issued bonds in the amount of \$544,000,000 from Proposition A and \$56,000,000 from Proposition B. The District has \$150,000,000 of authorized but unissued bonds from Proposition A and no authorized but unissued bonds from Proposition B. Additionally, the Administration and the District's financial advisor, HilltopSecurities, continually monitor all of the District's outstanding bond issues to identify opportunities to refund/refinance to achieve savings for the District and its taxpayers. HilltopSecurities analyzes and calculates the financial impact of potential refunding opportunities and makes recommendations to the District. The service HilltopSecurities provides to RISD is integral to our ability to identify opportunities and take timely action to lower the District's interest expenses.

The attached Parameter Order allows the Administration to take timely action on the issuance of up to \$150,000,000 of Richardson Independent School District Unlimited Tax School Building Bonds and up to \$881,015,000 of Richardson Independent School District Unlimited Tax Refunding Bonds if certain thresholds/parameters, as outlined in the Order, are met. The Order designates the Superintendent and/or the Assistant Superintendent of Finance and Support Services as the District's authorized representatives to approve the final pricing terms. The order expires in one year.

This process is the similar to the one the District has used to price all of its bond financings over the last 10+ years. In May 2021 the term of the order was extended to one year. Our Financial Advisor, Jeff Robert, of HilltopSecurities, and Bond Counsel, Julie Partain, of Bracewell, LLP, will attend the Board meeting to answer any questions regarding the refunding issuance.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the Board approve the attached Order Authorizing the Issuance of fixed rate RISD Unlimited Tax School Building and Refunding Bonds.

### **PROPOSED RESOLUTION**

**WHEREAS**, on May 1, 2021, RISD voters approved bond proposition A in the amount of \$694,000,000 and bond proposition B in the amount of \$56,000,000; and

**WHEREAS**, the; and District has \$150,000,000 of authorized but unissued bonds from Proposition; and

**WHEREAS**, the Administration seeks approval to issue Richardson Independent School District Unlimited Tax School Building Bonds in an amount not to exceed \$150,000,000; and

**WHEREAS**, the Administration seeks approval to issue Richardson Independent School District Unlimited Tax School Refunding Bonds in an amount not to exceed \$881,015,000; and

**WHEREAS**, the proposed action supports the Board's strategy to actively pursue creative funding sources and responsibly manage current resources to support the district's mission;

**BE IT THEREFORE RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby approves the attached Order Authorizing the Issuance of RISD Unlimited Tax School Building and Refunding Bonds.

---

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

Adopted: May 2, 2024

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Schedule I – Schedule of Refunded Bond Candidates

AN ORDER AUTHORIZING THE ISSUANCE OF RICHARDSON INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS, WHICH MAY BE ISSUED IN ONE OR MORE SERIES IN THE NOT TO EXCEED AN AGGREGATE PRINCIPAL AMOUNT OF \$1,031,015,000 PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; PROVIDING FOR THE AWARD OF THE SALE THEREOF IN ACCORDANCE WITH SPECIFIED PARAMETERS; AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE CONTRACT, A PAYING AGENT/REGISTRAR AGREEMENT AND AN ESCROW OR DEPOSIT AGREEMENT; APPROVING THE PREPARATION OF AN OFFICIAL STATEMENT; AND ENACTING OTHER PROVISIONS RELATED THERETO

WHEREAS, there are presently outstanding certain obligations of Richardson Independent School District (the "District"), described on Schedule I attached hereto and incorporated herein by reference for all purposes (collectively, the "Refunded Bond 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 bonds as they become due; and

WHEREAS, it is intended that all or a portion of the Refunded Bond Candidates shall be designated as Refunded Bonds (as hereinafter defined) in the Pricing Certificates (as hereinafter defined) executed under this order from time to time and shall be refunded pursuant to this Order and the Pricing Certificate; 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 Bonds in advance of their maturities, and to accomplish such refunding or defeasance by depositing directly with a paying agent for the Refunded Bonds (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 Bonds, 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 Bonds; and

WHEREAS, the District desires to authorize the execution of an escrow agreement and/or a deposit agreement 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 Bonds when due; and

WHEREAS, upon the issuance of the refunding bonds herein authorized and the deposit of funds referred to above, the Refunded Bonds 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 Bonds shall be, with respect to the Refunded Bonds, discharged, terminated and defeased; and

WHEREAS, the Board of Trustees of the District hereby finds and determines that the issuance and delivery of the refunding bonds hereinafter authorized is in the public interest and the use of the proceeds in the manner herein specified constitutes a valid public purpose; and

WHEREAS, the Board of Trustees hereby finds and determines that the refunding contemplated in this Order will benefit the District by providing a present value savings in the debt service payable by the District in an amount specified in the Pricing Certificate, and that such benefit is sufficient consideration for the refunding of the Refunded Bonds; and

WHEREAS, the voters of the District have also approved school building bonds voted pursuant to the Constitution and the laws of the state of Texas, including particularly Chapter 45 of the Texas Education Code, as amended (“Chapter 45”), and at an election held within the District on May 1, 2021 (the “Election”); and

WHEREAS, at said Election, the voters authorized the amount of school building bonds set forth below in the following schedule; and

<u>Election</u>	<u>Purpose</u>	<u>Amount Voted</u>	<u>Amount Previously Issued</u>	<u>Amount Being Issued</u>	<u>Authorized but Unissued Balance</u>
May 1, 2021	Construction and equipping of school building and acquisition of buses	\$694,000,000	544,000,000	\$150,000,000 <sup>1</sup>	\$-0- <sup>2</sup>
May 1, 2021	Acquisition and installation of technology infrastructure and devices	\$56,000,000	56,000,000	\$-0-	\$-0-

WHEREAS, the actual amount issued therefrom pursuant to this Order from time to time and the balance that remains after the issuance of the school building bonds authorized in this Order shall be indicated in the Pricing Certificate for each series or subseries of Bonds; and

WHEREAS, the Board of Trustees 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 bonds at this time, 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

<sup>1</sup> Amount issued to be as set forth in a Pricing Certificate.

<sup>2</sup> Amount unissued to be as set forth in a Pricing Certificate.

WHEREAS, pursuant to Chapters 1207 and 1371, the District desires to delegate the authority to effect the sale of the Bonds from time to time to the Authorized Officer; and

WHEREAS, pursuant to Chapters 1207 and 1371, the District has found and determined that the Bonds herein authorized shall mature on the dates, bear interest at the rates and have such other terms and provisions specified in the Pricing Certificate within the parameters set forth in this Order; 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 RICHARDSON 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:

“Accreted Value” means, with respect to the Capital Appreciation Bonds, the original principal amount of such Bond plus the initial premium, if any, paid therefore, with interest thereon compounded semiannually, as set forth in the Pricing Certificate.

“Authorized Officer” means the Assistant Superintendent for Finance and Support Services or the Superintendent of the District each acting singly.

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

“Bond” means any of the Bonds.

“Bond Counsel” means Bracewell LLP.

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

“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.

“Capital Appreciation Bonds” means, collectively, the Bonds designated as Capital Appreciation Bonds in the Pricing Certificate, if any, and with respect to which interest is compounded semiannually and is payable only at Maturity.

“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).

“Current Interest Bonds” means, collectively, the Bonds designated as Current Interest Bonds in the Pricing Certificate and with respect to which interest is payable on each Interest Payment Date.

“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 Current Interest Bonds and the Maturity Amount of the Capital Appreciation Bonds, in each case, 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, its corporate trust office or at such other location as may be designated in the Pricing Certificate or 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, or any successor thereto.

“Escrow Agreement” means the escrow agreement by and between the District and the Escrow Agent relating to the Refunded Bonds.

“Escrow Fund” means the fund established by the Escrow Agreement to hold cash and securities for the payment of debt service on the Refunded Bonds.

“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.

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

“Initial Bonds” means the Initial Current Interest Bond and the Initial Capital Appreciation Bond.

“Initial Capital Appreciation Bond” means the Initial Capital Appreciation Bond authorized by Section 3.02.

“Initial Current Interest Bond” means the Initial Current Interest Bond authorized by Section 3.02.

“Interest Payment Date” means, with respect to the Current Interest Bonds, 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 Current Interest Bonds and the Maturity Amount of the Capital Appreciation Bonds become due and payable according to the terms thereof, whether at Stated Maturity or by proceedings for prior redemption.

“Maturity Amount” means, with respect to the Capital Appreciation Bonds, the original principal amount thereof plus the initial premium, if any, paid therefor, plus interest accreted and compounded thereon, as set forth herein and in the Pricing Certificate, and payable at Maturity.

“Order” means this Order.

“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, or any successor thereto.

“Paying Agent/Registrar Agreement” means the Paying Agent/Registrar Agreement 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.

“Purchase Contract” means the purchase contract(s) between the District and the Underwriters pertaining to the sale of the Bonds.

“Purchaser” means the initial purchasers of the Bonds in a competitive sale as set forth in the Pricing Certificate

“Record Date” means, with respect to the Current Interest Bonds, the close of business on the last Business Day of the month next preceding an Interest Payment Date or such other date as specified in the Pricing Certificate.

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

“Refunded Bonds” means those obligations of the District designated as such in the Pricing Certificate from the list of Refunded Bond Candidates described in Schedule I attached hereto.

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

“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.

“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” means, in a negotiated sale, the underwriters designated in the Pricing Certificate.

Section 1.02. 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 1.03. 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 1.04. 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) To the extent the District has available funds which may be lawfully used to pay Debt Service and such funds are on deposit in the Interest and Sinking Fund in advance of the time when the Board is scheduled to set a tax rate for any year, then such tax rate which otherwise would be required to be established pursuant to subsection (a) of this Section may be reduced to the extent and by the amount of such funds then on deposit in the Interest and Sinking Fund.

(d) 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.

(e) To the extent required, and for so long as required, the District covenants to comply with the provisions of Section 45.0031 and to not set a tax rate for a year until the District has credited to the account of the Interest and Sinking Fund the amount of State assistance received or to be received in accordance with the terms of Section 45.0031.

(f) If the lien and provisions of this Order shall be released in a manner permitted by Article XII hereof, then the collection of such ad valorem tax may be suspended or appropriately reduced, as the facts may permit, and further deposits to the Interest and Sinking Fund may be suspended or appropriately reduced, as the facts may permit. In determining the aggregate principal amount of outstanding Bonds, there shall be subtracted the amount of any Bonds that have been duly called for redemption and for which money has been deposited with the Paying Agent/Registrar for such redemption.

### ARTICLE III

#### AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.01. Authorization. One or more series or amended subseries of the District's bonds as may be designated and having such series or subseries, and are hereby authorized to be issued and delivered from time to time, in accordance with the Constitution and laws of the State of Texas, including particularly Chapters 1207 and 1371, Texas Government Code, as amended and Chapter 45, Texas Education Code, as amended. The Bonds shall be issued in a total aggregate principal amount of not to exceed (i) \$150,000,000 for the purpose of constructing, improving, renovating and equipping school buildings; the purchase of necessary sites therefor and the purchase of buses; and for the acquisition and installation of technology infrastructure and computers and laptops and other technology and paying the costs of issuance, all as set forth in a Pricing Certificate; and (ii) in an aggregate principal amount not to exceed \$881,015,000 for the purpose of providing funds to refund the Refunded Bonds to the extent provided in the Pricing Certificate and paying the costs of issuing the Bonds. The Bonds may be issued as either or both Current Interest Bonds and Capital Appreciation Bonds in the amounts set forth in a Pricing Certificate. The total aggregate principal amount of all Bonds issued pursuant to this Order shall not to exceed \$1,031,015,000.

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 Current Interest 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 one upward, except the Initial Current Interest Bond, which shall be numbered ICI-1.

(c) The Current Interest 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 Current Interest Bond, respectively, until the principal amount thereof has been paid or provision for such payment has been made, from the later of (i) the Dated Date, unless otherwise provided in the Pricing Certificate, or (ii) 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.

(e) The Capital Appreciation Bonds shall be in the aggregate original principal amount and aggregate Maturity Amount designated in the Pricing Certificate, shall be in the Maturity Amounts of \$5,000 or any integral multiple thereof, and shall be numbered separately from one upward, except the Initial Capital Appreciation Bond, which shall be numbered ICA-1.

(f) The Capital Appreciation Bonds shall be issued in the original principal amounts and shall bear interest at the per annum rates, calculated on the basis of a 360-day year composed of twelve 30-day months (subject to rounding to the Accreted Values thereof), and shall mature on the dates and in the Maturity Amounts set forth in the Pricing Certificate.

(g) Interest shall accrete on each Capital Appreciation Bond from the Closing Date and shall be compounded semiannually as designated in the Pricing Certificate, until Maturity. The accreted interest on each Capital Appreciation Bond shall be payable at Maturity as a portion of the Maturity Amount.

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 Current Interest Bond shall be paid by check dated as of the Interest Payment Date, and sent first class United States mail, 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 Current Interest Bond and the Maturity Amount of each Capital Appreciation 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 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 special payment date of the past due interest (the "Special Payment Date," which shall be fifteen (15) days after the Special Record Date) shall be sent at least five 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 there appears thereon the Certificate of Paying Agent/Registrar substantially in the form provided herein, 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 Bonds delivered at 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 of Texas, or by her duly authorized agent, which certificate shall be evidence that the Initial Bonds have been duly approved by the Attorney General of the State of Texas and that they are valid and binding obligations of the District, and have been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, the Initial Bonds, being (i) a single Initial Current Interest Bond representing the entire principal amount of the Current Interest Bonds designated in the Pricing Certificate and (ii) a single Initial Capital Appreciation Bond representing the aggregate Maturity Amount of the Capital Appreciation Bonds designated in the Pricing Certificate, each such Initial Bond 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, and registered and manually signed by the Comptroller of Public Accounts, with the Closing will be delivered to the Representative or its designee. Upon payment for the Initial Bonds, the Paying Agent/Registrar shall cancel the Initial Bonds and deliver registered definitive Bonds to DTC in accordance with Section 3.10. 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 or Maturity Amount thereof, as applicable, for the further purpose of making and receiving payment of the interest thereon (subject to the provision herein that for the Current Interest Bonds interest is to be paid to the person in whose name the Current Interest 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 (with respect to Current Interest Bonds) or Maturity Amount (with respect to Capital Appreciation Bonds) equal to the unpaid principal amount or Maturity Amount, as applicable, 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 forty-five (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 tenor and principal amount (with respect to the Current Interest Bonds) or Maturity Amount (with respect to Capital Appreciation Bonds) 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 of Texas 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 tenor 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. 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.

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. (a) The Current Interest 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.

(b) The Capital Appreciation Bonds shall be subject to optional redemption at the option of the District at such times, in such Maturity Amounts, in such manner and at such redemption prices as may be designated and provided for in the Pricing Certificate.

(c) The District, at least 45 days before any redemption date for the Bonds, unless a shorter period shall be satisfactory to the Paying Agent/Registrar, shall notify the Paying Agent/Registrar of such redemption and of the principal amount of Current Interest Bonds or Maturity Amount of Capital Appreciation Bonds, as applicable, to be redeemed.

Section 4.03. Mandatory Sinking Fund Redemption. (a) The Current Interest 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 at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation, or (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 Current Interest Bonds or Capital Appreciation Bonds, as applicable, are to be redeemed pursuant to Section 4.02, the District shall determine the maturities and the principal amount or Maturity Amount, as applicable, thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot or any other customary random selection method.

(b) A portion of a single Current Interest 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 Current Interest Bond as though it were a single Bond for purposes of selection for redemption. A portion of a single Capital Appreciation Bonds of a denomination greater than \$5,000 Maturity Amount may be redeemed, but only in a Maturity Amount equal to \$5,000 or any integral multiple thereof. The Paying Agent/Registrar shall treat each \$5,000 Maturity Amount portion of such Capital Appreciation 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, or Maturity Amount, as applicable, equal to the unredeemed principal amount, or Maturity Amount, as applicable, 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, and the rescission shall not constitute an Event of Default. Further, in the case of a conditional redemption, the failure of the District to make moneys and/or authorized securities available in part or in whole on or before the redemption date shall not constitute an Event of Default.

(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) Notice of redemption having been given as provided in Section 4.05 of this Order and subject, in the case of an optional redemption under Section 4.02, to any conditions or rights reserved by the District under Section 4.05(b), the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption and, unless the District defaults in its obligation to make provision for the payment of the principal thereof, redemption premium, if any, or accrued interest thereon, such Bonds or

portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

(c) 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 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, a Paying Agent/Registrar Agreement, specifying the duties and responsibilities of the District and the Paying Agent/Registrar. The Board hereby approves the form of Paying Agent/Registrar Agreement as presented.

Section 5.02. Qualifications. Each Paying Agent/Registrar shall be a commercial bank or trust company organized under the laws of the State, or any other entity duly qualified and legally authorized to serve and perform the duties and services of paying 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) forty-five (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 first class United States mail, 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 Certificate of the Comptroller of Public Accounts of the State of Texas to accompany the Initial Bonds, the Certificate of the Paying Agent/Registrar, the Assignment form and the Certificate of the Permanent School Fund Guarantee on the Bonds to which it applies (i) shall be substantially in the forms set forth in Exhibit A hereto, 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 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) 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 Bonds shall be typewritten, 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 Service Bureau managed by S&P Market Intelligence on behalf of the American Bankers Association 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 to the District 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 or the Purchasers in one or more series or subseries from time to time in accordance with the terms of this Order. As authorized by Chapters 1207 and 1371, Texas Government Code, the Authorized Officer is hereby authorized to act on behalf of the District in selling and delivering the Bonds and in carrying out the other procedures specified in this Order, including determining whether the Bonds will be sold pursuant to a negotiated or competitive sale and the Purchaser or the Underwriters of the Bonds, the price at which each of the Bonds will be sold, the number and designation of each series or subseries of Bonds to be issued, from time to time; the amount issued from each voted authorization, whether a series shall be sold as new money or as refunding bonds, or a combination thereof, 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, the selection of the specific maturities or series of Refunded Bonds from the list of Refunded Bond Candidates, if any, the aggregate principal amount of Refunded Bonds, the aggregate principal amount of each series 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 each series of Bonds shall be subject to redemption prior to maturity at the option of the District and shall be subject to mandatory sinking fund redemption, retaining the verification agent, whether the Bonds of any series shall be issued as taxable or tax-exempt, whether the Bonds will be issued as new money bonds or refunding bonds or a combination thereof, the selection of the Underwriters and all other matters relating to the issuance, sale and delivery of the Bonds and the refunding of the Refunded Bonds if applicable, 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, all of which shall be specified in the Pricing Certificate; subject to the following conditions:

(i) the Bonds (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 bear interest at rates that result in a total interest cost in excess of the maximum amount authorized by 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(i) shall not exceed the limits described in that Section; and Bonds issued pursuant to Section 3.01(ii) shall not exceed the limits described in that Section and shall be in an amount sufficient, in combination with the net premium from the sale of the Bonds, plus other available funds of the District, if any, to provide for the refunding of the Refunded Bonds to be selected from the Refunded Bond Candidates identified in Schedule I hereto and the costs and expenses of issuance of the Bonds, including underwriter's discount and shall result in a net present value debt service savings of not less than 4.00% of the principal amount of the Refunded Bonds;

(iii) the final maturity of the Bonds shall not exceed 2/15/2049;

(iv) the Bonds to be issued, prior to delivery must have been rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long term obligations.

If any series of Bonds is sold in a negotiated sale, the Authorized Officer is hereby authorized and directed to execute and deliver on behalf of the District a Purchase Contract, 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 the 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 reasonably attainable by the District, such approval and determination being evidenced by its execution thereof by the Authorized Officer. 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 therein and to provide for the issuance and delivery of the Bonds. The Initial Bonds shall initially be registered in the name of the Representative or such other entity as may be specified in the Purchase Contract(s).

(b) 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.

(c) The District hereby approves the preparation and distribution of one or more Preliminary Official Statements and Official Notices of Sale for use in the initial offering and sale of the Bonds and authorizes the Authorized Officer to approve the final form(s) of the Preliminary Official Statement(s), Notice(s) of Sale (with such addenda, supplements or amendments as may be approved by the Authorized Officer as deemed final within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities and Exchange Act of 1934. The District hereby authorizes the preparation of a final Official Statement(s) reflecting the terms of the applicable Purchase Contract and/or Notice(s) of Sale and other relevant information. The Authorized Officer is hereby authorized and directed to authorize the use and distribution of such final Official Statement(s) by the Underwriters or the Purchasers (in the form and with such appropriate variations as shall be approved by the Authorized Officer and the Underwriters or Purchasers).

(d) The President or Vice President 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 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, 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. 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 of the District 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 not to exceed \$9,500).

(e) If sold pursuant to a private placement sale, the Authorized Officer is authorized to prepare and execute a private placement agreement with a placement agent.

Section 7.02. Control and Delivery of Bonds. (a) The Authorized 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 of Texas, registration by the Comptroller of Public Accounts of the State of Texas, 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 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.

Section 7.03. Deposit of Proceeds. The proceeds from the sale of the Bonds shall be deposited as set forth in the Pricing Certificate.

## ARTICLE VIII CREATION OF FUNDS AND ACCOUNTS; INVESTMENTS

Section 8.01. Creation of Interest and Sinking Fund. The District hereby establishes the “Richardson Independent School District Unlimited Tax School Building and Refunding Bonds Interest and Sinking Fund” which shall be maintained at the depository bank of the District.

Section 8.02. Interest and Sinking Fund. (a) The taxes levied under Section 2.01 shall be deposited to the credit of the Interest and Sinking Fund at such times and in such amounts as necessary for the timely payment of Debt Service.

(b) If the amount of money in the Interest and Sinking Fund is at least equal to the aggregate principal amount of the outstanding Bonds plus the aggregate amount of interest due and that will become due and payable on such Bonds, no further deposits to that fund need be made.

(c) Money on deposit in the Interest and Sinking Fund shall be used to pay Debt Service as such becomes due and payable.

Section 8.03. Security of Funds. All moneys on deposit in the Interest and Sinking Fund shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys on deposit in such funds shall be used only for the purposes permitted by this Order.

## ARTICLE IX PARTICULAR REPRESENTATIONS AND COVENANTS

Section 9.01. 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 9.02. 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 of Texas 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.

(c) The Board hereby finds, determines and declares that the District is duly authorized under the laws of the State, to issue the Bonds; the projects being financed utilizing voted authority from Proposition A from the May 1, 2021 election are projects eligible to be financed under a general proposition voted pursuant to Section 45.003, Texas Education Code; 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 9.03. Federal Tax Matters.

(a) General. The provisions of this Section 9.03 shall apply to all Bonds issued pursuant to this Order unless the Authorized Officer specifically determines in any Pricing Certificate that this Section 9.03 does not apply to such series of Bonds. 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 “private activity bonds” 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 Bonds 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 is not in effect 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 authorized by this Order. 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 to event more than three years after the original expenditure is paid.

## ARTICLE X

### DEFAULT AND REMEDIES

Section 10.01. Events of Default. Each of the following occurrences or events for the purpose of this Order is hereby declared to be an Event of Default:

- (i) the failure to make payment of Debt Service when the same becomes due and payable; or
- (ii) 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 60 days after notice of such default is given by any Owner to the District.

Section 10.02. Remedies for Default.

(a) Upon the happening of any Event of Default, 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) It is provided that all such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

Section 10.03. 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 notwithstanding any other provision of this Order, 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.

(c) By accepting the delivery of a Bond authorized under this Order, such Owner agrees that the certifications required to effectuate any covenants or representations contained in this Order do not and shall never constitute or give rise to a personal or pecuniary liability or charge against the officers, employees or trustees of the District or the Board.

## ARTICLE XI

### DISCHARGE

Section 11.01. Discharge. The District reserves the right to defease, refund or discharge the Bonds in any manner now or thereafter permitted by law.

## ARTICLE XII

### PERMANENT SCHOOL FUND GUARANTEE

Section 12.01. 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 one or more series of the Bonds to be guaranteed by the Permanent School Fund of the State of Texas, subject to compliance with the Texas Education Agency’s rules and regulations. If the Bonds containing a guaranty by the Permanent School Fund (the “Guaranteed Bonds”) are defeased, the guarantee of those 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 Guaranteed 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 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 Guaranteed 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 Guaranteed 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 XIII

### SUBSCRIPTION FOR SECURITIES; APPROVAL OF ESCROW AGREEMENT; PAYMENT OF REFUNDED BONDS

Section 13.01. 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 applicable 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 and ratified.

Section 13.02. Appointment of Escrow Agent; Approval of Escrow Agreement; Deposit with Paying Agent for Refunded Bonds. The Authorized Officer is hereby authorized to select and appoint the Escrow Agent for the Bonds, if any, and the Escrow Agent shall be designated in the Pricing Certificate. The Authorized Officer is hereby authorized to execute and deliver, or cause the execution and delivery by the President and Secretary of the Board, an Escrow Agreement, 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 paying agent(s) for the Refunded Bonds the proceeds of the Bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Bonds and is authorized to execute and deliver a deposit agreement with the paying agent(s) for the Refunded Bonds.

Section 13.03. Payment of Refunded Bonds; Redemption of Refunded Bonds. Following the deposit to the Escrow Fund or with the paying agent for the Refunded Bonds as herein specified, the Refunded Bonds shall be payable solely from and secured by the cash and securities on deposit in the Escrow Fund or such other fund held by the paying agent for the Refunded Bonds for the purpose of refunding the Refunded Bonds and shall cease to be payable from ad valorem taxes, firm banking and financial arrangements having been made for the discharge and final payment or redemption of the Refunded Bonds pursuant to Chapter 1207. The Refunded Bonds are hereby called for redemption prior to maturity on the dates and at the redemption prices set forth in the Pricing Certificate. The Secretary of the Board is hereby authorized and directed to cause to be delivered to the paying agent/registrar for the Refunded Bonds a certified copy of this Order calling the Refunded Bonds for redemption and a copy of the Pricing Certificate. The delivery of this Order and the Pricing Certificate to the paying agent for the Refunded Bonds shall constitute the giving of notice of redemption to the paying agent for the Refunded Bonds and such paying agent is hereby authorized and directed to give notice of redemption to the owners of the Refunded Bonds in accordance with the requirements of the order(s) authorizing the issuance thereof.

## ARTICLE XIV

### CONTINUING DISCLOSURE UNDERTAKING

Section 14.01. Definitions of Continuing Disclosure Terms. As used in this Article, the following terms have the meanings assigned to such terms below:

“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.

“MSRB” means the Municipal Securities Rulemaking Board.

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

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

Section 14.02. Annual Reports. (a) The District shall provide annually to the MSRB, (1) within six months after the end of each fiscal year of the District, financial information and operating data with respect to the District of the general type included in the final Official Statement, being information of the type described in the Pricing Certificate, and (2) audited financial statements of the District within 12 months after the end of each fiscal year, 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 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 has been filed with the MSRB or filed with the SEC. The financial information or operating data shall be provided in an electronic format as prescribed by the MSRB.

Section 14.03. Material 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; and
- (14) Appointment of 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.

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

(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 required annual financial information and notices of material events in accordance with Section 14.02(a) and 14.03 above. All documents provided to the MSRB pursuant to this section shall be accompanied by identifying information as prescribed by the MSRB.

Section 14.04. 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 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 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. If the District so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with Section 12.02 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.

## ARTICLE XV

### AMENDMENTS TO ORDER AND PRICING CERTIFICATE

#### Section 15.01. Amendments to Order and Pricing Certificate.

(a) The District reserves the right to amend this Order or the Pricing Certificate, or both, without the consent of or notice to any registered owners of the Bonds in any manner not detrimental to the interest of the Owners for the purpose of curing any ambiguity, inconsistency, manifest error, formal defect or omission in this Order or the Pricing Certificate, or both.

(b) The District reserves the right, but only with the written consent of the Owners of a majority in aggregate principal amount of the Bonds then outstanding, to amend, add to, or rescind any of the provisions of this Order or the Pricing Certificate, or both.

(c) Without the consent of the Owners of all of the Bonds then outstanding, no amendment, addition or rescission may (i) extend the time or times of payment of the principal of and interest on the Bonds, (ii) reduce the principal amount thereof, the redemption price, or the rate of interest or yield to maturity thereon, or in any other way modify the terms of payment of the principal of and interest on the Bonds; (iii) give any preference to any Bonds over any other Bond, or (iv) reduce the aggregate principal amount of Bonds required to be held by Owners for consent to any such amendment, addition or rescission.

Section 15.02. Nonsubstantive Changes to Order and Pricing Certificate. With the concurrence of the Authorized Officer, Bond Counsel is authorized to make such nonsubstantive changes to this Order and to the Pricing Certificate to the extent required to comply with the rules and requests of the Attorney General of Texas in connection with his approval of the Bonds.

## ARTICLE XVI

### MISCELLANEOUS

Section 16.01. 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 Texas.

Section 16.02. 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 16.03. 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.

PASSED, APPROVED AND EFFECTIVE on May 2, 2024.

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Secretary, Board of Trustees  
Richardson Independent School District

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President, Board of Trustees  
Richardson Independent School District

[SEAL]

## **SCHEDULE I**

### **SCHEDULE OF REFUNDED BOND CANDIDATES**

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

- Unlimited Tax Refunding Bonds, Series 2014B**
- Unlimited Tax School Building Bonds, Series 2015**
- Unlimited Tax School Building Bonds, Series 2016**
- Unlimited Tax Refunding Bonds, Series 2015B**
- Unlimited Tax Refunding Bonds, Series 2015C**
- Unlimited Tax Refunding Bonds, Series 2016**
- Unlimited Tax School Building Bonds, Series 2017**
- Unlimited Tax Refunding Bonds, Series 2017**
- Unlimited Tax School Building Bonds, Series 2019**
- Unlimited Tax Refunding Bonds, Taxable Series 2020**
- Unlimited Tax Refunding Bonds, Taxable Series 2020A**
- Unlimited Tax School Building Bonds, Series 2021**
- Unlimited Tax School Building Bonds, Series 2022**
- Unlimited Tax School Building Bonds, Series 2022A**

**EXHIBIT A**  
**FORM OF BOND**

Form of Current Interest Bond.

REGISTERED  
No. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

United States of America  
State of Texas  
County of Dallas

RICHARDSON INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BOND<sup>1</sup>,  
SERIES 2022<sup>2</sup>

[CURRENT INTEREST BOND]<sup>3</sup>

INTEREST RATE:      MATURITY DATE:      DATED DATE:      CUSIP NUMBER:  
\_\_\_\_\_ %                      \_\_\_\_\_                      \_\_\_\_\_                      \_\_\_\_\_

Richardson Independent School District (the "District"), in the County of Dallas, 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 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

\_\_\_\_\_  
<sup>1</sup> Title of each series or subseries shall be as set forth in a Pricing Certificate.

<sup>2</sup> Insert from Pricing Certificate.

<sup>3</sup> As may be modified or deleted in a Pricing Certificate.

paid semiannually on \_\_\_\_\_<sup>4</sup> and \_\_\_\_\_<sup>5</sup> of each year, commencing \_\_\_\_\_<sup>6</sup>.

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 corporate trust office of \_\_\_\_\_<sup>7</sup>, \_\_\_\_\_<sup>8</sup>, Texas, 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/registrar, 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 last business 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 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 special payment date of the past due interest (the “Special Payment Date,” which date shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of each 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 which 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 one of a series of fully registered bonds specified in the title hereof, dated as of \_\_\_\_\_<sup>9</sup>, issued in the aggregate principal amount of \$\_\_\_\_\_<sup>10</sup>, (herein referred to as the “Bonds”), issued to 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”), for the purposes of (i) constructing, improving, renovating and equipping school buildings of the

<sup>4</sup> Insert from Pricing Certificate.

<sup>5</sup> Insert from Pricing Certificate.

<sup>6</sup> Insert from Pricing Certificate.

<sup>7</sup> Insert from Pricing Certificate.

<sup>8</sup> Insert from Pricing Certificate.

<sup>9</sup> Insert from Pricing Certificate.

<sup>10</sup> Insert from Pricing Certificate.

District and the purchase of necessary sites therefor and the acquisition of buses; (ii) acquiring and installing technology infrastructure and technology devices, (iii) refunding certain outstanding obligations of the District and (iv) paying the costs of issuing the Bonds.<sup>11</sup> [The Bonds are issued in part (i) as “Current Interest Bonds,” which total \$\_\_\_\_\_<sup>12</sup> in principal amount and pay accrued interest at stated intervals to the registered owners and (ii) as “Capital Appreciation Bonds,” which total \$\_\_\_\_\_<sup>13</sup> in original principal amount and which pay interest accrued thereon at the stated maturity thereof. This Bond is a Current Interest Bond payable as to principal and interest as herein provided.]<sup>14</sup>

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.

The District has reserved the option to redeem the Bonds maturing on and after \_\_\_\_\_<sup>15</sup>, in whole or in part before their respective scheduled maturity dates, on \_\_\_\_\_<sup>16</sup>, or on any date thereafter, at a redemption price equal to the principal amount thereof plus accrued interest to the date of redemption. If less than all of the Bonds are to be redeemed, the District shall determine the maturity or maturities and the amounts thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot or other method that results in random selection the Bonds, or portions thereof, within such maturity and in such principal amounts, for redemption.

[Bonds maturing on \_\_\_\_\_<sup>17</sup> (the “Term Bonds”) are subject to mandatory sinking fund redemption prior to their scheduled maturity, and will be redeemed by the District, in part at a redemption price equal to the principal amount thereof, without premium, plus interest accrued to the redemption date, on the dates and in the principal amounts shown in the following schedule:

<u>Term Bonds Maturing</u> _____	
<u>Redemption Date</u> <small>18</small>	<u>Principal Amount</u> <small>19</small>
_____	_____

The Paying Agent/Registrar will select by lot or by any other customary method that results in a random selection the specific Term Bonds (or with respect to Term Bonds having a

<sup>11</sup> Purposes to be as set forth in a Pricing Certificate.

<sup>12</sup> To be completed from a Pricing Certificate.

<sup>13</sup> To be completed from a Pricing Certificate.

<sup>14</sup> As may be modified by a Pricing Certificate.

<sup>15</sup> Insert from Pricing Certificate.

<sup>16</sup> Insert from Pricing Certificate.

<sup>17</sup> Insert from Pricing Certificate.

<sup>18</sup> Insert from Pricing Certificate.

<sup>19</sup> Insert from Pricing Certificate.

denomination in excess of \$5,000, each \$5,000 portion thereof) to be redeemed by mandatory redemption. The principal amount of Term Bonds required to be redeemed on any redemption date pursuant to the foregoing mandatory sinking fund redemption provisions hereof shall be reduced, at the option of the District, by the principal amount of any Term Bonds which, at least forty-five (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 Term 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 hereof and not previously credited to a mandatory sinking fund redemption.]

Not less than thirty (30) days prior to a redemption date for the Bonds, the District shall cause a notice of redemption to be sent by United States mail, first class, postage prepaid, to the Owners 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.

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 forty-five (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 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 within the District 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  
Richardson Independent School District

\_\_\_\_\_  
President, Board of Trustees  
Richardson Independent School District

[SEAL]

(a) 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.

20

\_\_\_\_\_  
As Paying Agent/Registrar

Dated: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
<sup>20</sup> Insert from Pricing Certificate.



(b) 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.

(c) Statement of Permanent School Fund Guarantee.

The following statement shall appear on or be attached to each Bond<sup>21</sup>:

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 Richardson Independent School District of its Unlimited Tax School Building and Refunding Bonds, Series \_\_\_\_\_<sup>22</sup>, dated \_\_\_\_\_<sup>23</sup>, in the principal amount of \$ \_\_\_\_\_<sup>24</sup> 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

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<sup>21</sup> To appear on bonds guaranteed by the Permanent School Fund as set forth in pricing certificate.

<sup>22</sup> Title and Series to be inserted from Pricing Certificate.

<sup>23</sup> Insert from Pricing Certificate.

<sup>24</sup> Insert from Pricing Certificate.

(d) Initial Bond Insertions

(i) The Initial Bond shall be in the form set forth in Exhibit A, 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 \_\_\_\_\_<sup>25</sup> in the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year	Principal Amount	Interest Rate
------	------------------	---------------

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

(C) the Initial Bond shall be numbered T-1.

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

REGISTRATION CERTIFICATE OF  
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
OF THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY HAND AND SEAL OF OFFICE this \_\_\_\_\_.

\_\_\_\_\_  
Comptroller of Public Accounts  
of the State of Texas

[SEAL]

<sup>25</sup> Insert from Pricing Certificate.

Form of Capital Appreciation Bond.

REGISTERED

REGISTERED  
MATURITY AMOUNT

No. CAB \_\_\_\_\_

\$ \_\_\_\_\_

United States of America  
State of Texas  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BOND<sup>1</sup>,  
SERIES 2024<sup>2</sup>

[CAPITAL APPRECIATION BOND]<sup>3</sup>

<u>YIELD TO MATURITY</u>	<u>ORIGINAL PRINCIPAL AMOUNT</u>	<u>MATURITY DATE</u>	<u>CLOSING DATE</u>	<u>CUSIP NUMBER</u>
		February 15, 20__	_____ 2023 <sup>4</sup>	_____

Richardson Independent School District (the “District”), in the County of Dallas, State of Texas, for value received, hereby promises to pay to

\_\_\_\_\_

or registered assigns, on the Maturity Date specified above, the Maturity Amount of this Bond, being the sum of

\_\_\_\_\_ DOLLARS

The Maturity Amount represents the total of the original principal amount hereof, plus the initial premium paid hereon, together with interest thereon to the Maturity Date, Interest accretes from the Closing Date specified above, and will compound semiannually on February 15 and August 15 in each year, commencing \_\_\_\_\_<sup>5</sup>. A table of the “Accreted Values” per \$5,000 Maturity Amount is printed on or attached to this Bond. The term “Accreted Value,” as used herein, means the original principal amount of this Bond plus the initial premium, if any, paid therefor with interest thereon accreted and compounded semiannually to the February 15 or August 15 next preceding the date of such calculation (or, the date of calculation, if such calculation is made on February 15 or August 15) at a compounding rate which produces the approximate yield to maturity set forth above. For any date other than a February 15 or August 15, the Accreted Value of this Bond shall be determined by a straight-line interpolation between the values for the applicable semiannual compounding dates, based on 30-day months.

<sup>1</sup> Title of each series or subseries shall be as set forth in a Pricing Certificate.

<sup>2</sup> Insert from Pricing Certificate.

<sup>3</sup> As may be modified or deleted in a Pricing Certificate.

<sup>4</sup> To be completed from a Pricing Certificate.

<sup>5</sup> To be completed from a Pricing Certificate.

The Maturity Amount of this Bond shall be payable on the Maturity Date shown above, without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Dallas, Texas, or at such other location designated by the Paying Agent/Registrar (the “Designated Payment/Transfer Office”), of \_\_\_\_\_<sup>6</sup> the initial Paying Agent/Registrar or, with respect to a successor paying agent/registrar, at the Designated Payment/Transfer Office of such successor.

If the date for the payment of the Maturity Amount on this Bond shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the District 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 which 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 Maturity Date.

This Bond is one of a series of fully registered bonds specified in the title hereof issued in the aggregate principal amount of \$ \_\_\_\_\_<sup>7</sup> (herein referred to as the “Bonds”), dated \_\_\_\_\_<sup>8</sup>, and issued pursuant to a certain order of the District (the “Order”) for the purpose of (i) constructing, improving, renovating and equipping school buildings of the District and the purchase of necessary sites therefor and the acquisition of buses; (ii) acquiring and installing technology infrastructure and technology devices, (iii) refunding certain outstanding obligations of the District and (iv) paying the costs of issuing the Bonds. [The Bonds are issued in part (i) as “Current Interest Bonds,” which total \$ \_\_\_\_\_<sup>9</sup> in principal amount and pay accrued interest at stated intervals to the registered owners and (ii) as “Capital Appreciation Bonds,” which total \$ \_\_\_\_\_<sup>10</sup> in original principal amount and which pay interest accrued thereon at the stated maturity thereof. This Bond is a Capital Appreciation Bond payable as to principal and interest as herein provided.]<sup>11</sup>

[The Capital Appreciation Bonds are not subject to redemption prior to maturity.]<sup>12</sup>

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 Capital Appreciation Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate Maturity Amount will be issued to the designated transferee or transferees.

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 Capital

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<sup>6</sup> To be completed from a Pricing Certificate.

<sup>7</sup> To be completed from a Pricing Certificate.

<sup>8</sup> To be completed from a Pricing Certificate.

<sup>9</sup> To be completed from a Pricing Certificate.

<sup>10</sup> To be completed from a Pricing Certificate.

<sup>11</sup> As may be modified by a Pricing Certificate.

<sup>12</sup> As may be modified by a Pricing Certificate.

Appreciation Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate Maturity Amount will be issued to the designated transferee or transferees.

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, 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 for 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 and maturity amounts 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.

\_\_\_\_\_  
Secretary, Board of Trustees  
Richardson Independent School District

\_\_\_\_\_  
President, Board of Trustees  
Richardson Independent School District

[SEAL]

(g) Form of Comptroller's Registration Certificate. The following Comptroller's Registration Certificate may be deleted from the definitive Capital Appreciation Bonds if such Certificate on the Initial Capital Appreciation Bond is fully executed.

OFFICE OF THE COMPTROLLER           §  
OF PUBLIC ACCOUNTS                   §       REGISTER NO. \_\_\_\_\_  
OF THE STATE OF TEXAS               §

I hereby certify that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this Bond has been examined by him as required by law, that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding obligation of Richardson Independent School District, and that this Bond has this day been registered by me.

WITNESS MY SIGNATURE AND SEAL this \_\_\_\_\_.

\_\_\_\_\_  
Comptroller of Public Accounts  
of the State of Texas

[SEAL]

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

The following Certificate of Paying Agent/Registrar may be deleted from the Initial Current Interest Bond if the Comptroller’s Registration Certificate appears thereon.

CERTIFICATE OF PAYING AGENT/REGISTRAR

The records of the Paying Agent/Registrar show that the Initial Capital Appreciation Bond of this series of bonds was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas and that this is one of the Bonds referred to in the within-mentioned Order.

\_\_\_\_\_  
13  
as Paying Agent/Registrar

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Authorized Signatory

(i) 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.

(k) The Accreted Values of the Capital Appreciation Bonds contained on Schedule II attached hereto shall be printed on the reverse side of, or attached to, each of the Capital Appreciation Bonds, including the Initial Capital Appreciation Bond.

(1) The Initial Capital Appreciation Bond shall be in the form set forth in paragraphs (g), (h), and (j) of this Section, except for the following alterations:

(i) immediately under the name of the Capital Appreciation Bond, the headings “YIELD TO MATURITY,” “ORIGINAL PRINCIPAL AMOUNT” and “MATURITY

<sup>13</sup> To be completed from a Pricing Certificate.

DATE,” shall be completed with the words “As Shown Below” and the heading “CUSIP NUMBER” shall be deleted; and

(ii) in the first paragraph of the Capital Appreciation Bond, the words “on the Maturity Date specified above, the Maturity Amount of this Bond, being the sum of \_\_\_\_\_ DOLLARS” shall be deleted and the following shall be inserted: “on February 15 in the years, in the Original Principal Amounts, Maturity Amounts and with interest at the per annum rates in accordance with the following Schedule:

[information to be inserted from Pricing Certificate]

(j) Statement of Permanent School Fund Guarantee.

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

#### 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 Richardson Independent School District of its \_\_\_\_\_<sup>14</sup>, dated \_\_\_\_\_<sup>15</sup>, in the principal amount of \$ \_\_\_\_\_<sup>16</sup> 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

<sup>14</sup> Title to be inserted from a Pricing Certificate.

<sup>15</sup> To be completed from a Pricing Certificate.

<sup>16</sup> To be completed from a Pricing Certificate.

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **ACTION ITEM**

**TOPIC: Consider Order Defeasing and Calling Certain Outstanding Bonds for Redemption and Other Related Matters**

RESOLUTION OF BOARD OF TRUSTEES OF RICHARDSON INDEPENDENT SCHOOL DISTRICT CALLING CERTAIN OUTSTANDING BONDS FOR REDEMPTION AND DEFEASANCE; AUTHORIZING THE DEPOSIT OF FUNDS WITH THE PAYING AGENT/REGISTRAR; AND RESOLVING OTHER MATTERS RELATED THERETO

### **BACKGROUND INFORMATION**

The attached Order allows the Administration to take timely action on the redemption and defeasance of up to \$25,000,000 of previously issued unlimited tax bonds as listed in Schedule I of the attached order. To defease the bonds, the District will deposit an amount sufficient to redeem the bonds with an escrow agent. The escrow agent will hold and disburse the funds to redeem the bonds. Once the bonds are defeased, the District may remove them from its rolls of outstanding liabilities. The Order authorizes the Assistant Superintendent of Finance and Support Services to determine the principal amount and maturities of the bonds to be defeased and redeemed up to \$25,000,000.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the Board approve the attached Order Defeasing and Calling Certain Bonds for Redemption and Other Matters Relating to RISD Unlimited Tax School Building And Refunding Bonds in a total principal amount not to exceed \$25,000,000.

## **PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees of the Richardson Independent School District has considered the recommendation of the administration to authorize defeasance of certain RISD unlimited tax school building and refunding bonds in an amount up to \$25,000,000; and

**WHEREAS**, such defeasance will result in substantial savings to the District over the life of the bonds and supports the District's Strategy to actively pursue creative funding sources and responsibly manage current resources to support our mission;

**THEREFORE BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby approves the attached Order Defeasing and Calling Certain Bonds for Redemption and Other Matters Relating to RISD Unlimited Tax School Building And Refunding Bonds.

RESOLUTION OF BOARD OF TRUSTEES OF RICHARDSON INDEPENDENT SCHOOL DISTRICT CALLING CERTAIN OUTSTANDING BONDS FOR REDEMPTION AND DEFEASANCE; AUTHORIZING THE DEPOSIT OF FUNDS WITH THE PAYING AGENT/REGISTRAR; AND RESOLVING OTHER MATTERS RELATED THERETO

WHEREAS, Richardson Independent School District (the "District") has previously issued the unlimited tax bonds listed on Schedule I hereto (collectively, the "Bonds"); and

WHEREAS, the District desires to defease and redeem a portion of the Bonds from the list of redeemed bond candidates set forth in Schedule I attached hereto, in a total aggregate principal amount not to exceed \$25,000,000 (the "Redemption Amount"); and

WHEREAS, the Assistant Superintendent of Finance and Support Services is hereby authorized to determine the principal amount and maturities of the Bonds to be defeased and redeemed or paid at their maturity (as designated, the "Redeemed Bonds") on the Redemption Date (as defined below) up to the Redemption Amount; and

WHEREAS, the District will have sufficient funds in the Interest & Sinking Funds established for the Redeemed Bonds to fully redeem and defease the Redeemed Bonds on their Redemption Date (as defined below); and

WHEREAS, the District, in accordance with this Resolution, will deposit funds in an amount sufficient to fully pay all principal and interest due and owing on the Redeemed Bonds on the date upon which the Redeemed Bonds may be redeemed pursuant to the terms of the order(s) authorizing the issuance of the Redeemed Bonds, or alternately, on their maturity date (either, the "Redemption Date"), as such date is designated by the District's Assistant Superintendent of Finance and Support Services (the "Authorized Officer"); and

WHEREAS, the Board of Trustees (the "Board") of the District finds and determines that it is in the best interests of the District to call for redemption and defease the Redeemed Bonds and that the Redeemed Bonds shall be redeemed on the Redemption Date, or alternately, defeased to their maturity, as determined by the Authorized Officer; and

WHEREAS, the meeting at which this Resolution is 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, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF RICHARDSON INDEPENDENT SCHOOL DISTRICT:

Section 1. Findings. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.

Section 2. Deposit of Funds.

(a) The Authorized Officer shall determine the Redemption Date in accordance with the orders issuing the Bonds, the principal amounts, series and maturities of the Redeemed Bonds

from the list of redeemed bond candidates attached hereto as Schedule I, in an aggregate principal amount not to exceed the Redemption Amount, and shall deliver a schedule of Redeemed Bonds to the Paying Agent for the Redeemed Bonds, in the form attached hereto as Exhibit A, on a date that will allow the Paying Agent to give the required thirty-day notice of the redemption of the Bonds before the Redemption Date. The Authorized Officer may also designate Redeemed Bonds to be defeased to their maturity date.

(b) The transfer and deposit of available District revenues and Interest and Sinking Funds in an amount sufficient to pay, on the Redemption Date or maturity date, the principal of and interest accrued on such Redeemed Bonds to the Redemption Date with the Paying Agent for the Redeemed Bonds or the Escrow Agent (as defined below) is hereby authorized, directed and approved.

Section 3. Redemption of Redeemed Bonds; Approval of Escrow Agreement; Deposit Agreement.

(a) The Redeemed Bonds shall be paid on the Redemption Date, at a redemption price equal to the principal amount thereof plus interest accrued thereon to the Redemption Date.

(b) The Secretary of the Board and any other officer of the District is hereby authorized and directed to cause a copy of this Resolution to be delivered to the Paying Agent for the Redeemed Bonds, and the Authorized Officer shall deliver the schedule of Redeemed Bonds in the form attached as Exhibit A to the Paying Agent for the Redeemed Bonds, the delivery of such documents shall constitute notice of redemption and notice of defeasance to such Paying Agent.

(c) The Authorized Officer is hereby authorized to enter into and execute on behalf of the District an escrow agreement (the "Escrow Agreement"), if required, with the Paying Agent(s) for the Redeemed Bonds (in such capacity, the "Escrow Agent"), in the form and substance as shall be approved by the Authorized Officer with such changes as necessary and as approved by the Authorized Officer, which Escrow Agreement will provide for the payment of the Redeemed Bonds pursuant to the Escrow Agreement.

(d) 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 and acquisition of the Escrow Securities (as defined in the Escrow Agreement), if any, is hereby approved, authorized and ratified.

(e) The Authorized Officer is also hereby authorized to enter into a deposit agreement (the "Deposit Agreement") if required, with the Paying Agent for the Redeemed Bonds whereby the District deposits cash with Paying Agent for the Redeemed Bonds to affect their redemption and/or defeasance, in the form and substance as shall be approved by the Authorized Officer with such changes as necessary and as approved by the Authorized Officer, which Deposit Agreement will provide for the payment of the Redeemed Bonds pursuant to the Deposit Agreement.

Section 4. Notice of Redemption.

(a) The Paying Agent for the Redeemed Bonds is hereby authorized and directed to give notice of such redemption and/or defeasance to the owners thereof pursuant to the order authorizing the issuance of the Redeemed Bonds.

(b) The Paying Agent for the Redeemed Bonds is hereby directed to mail the appropriate notice of redemption and/or defeasance as required by the order authorizing the issuance of the Bonds and to file the appropriate notice of redemption and defeasance of the Redeemed Bonds on the Electronic Municipal Market Access (“EMMA”) web filing system promulgated by the Municipal Securities Rulemaking Board within ten (10) days of the deposit of funds pursuant Sections 2 and 3 above.

Section 5. Execution and Delivery of Documents; Actions to be Taken. The President and Secretary of the Board are each hereby authorized and directed to consent to, accept, execute, attest and affix the District’s seal to such other agreements, assignments, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, authorizations for the expenditure of funds of the District as may be required, written requests, and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution and to take any and all actions required to be taken to effect the purposes of this Resolution in accordance with this Resolution and the laws of the State of Texas.

PASSED AND ADOPTED THIS 2nd day of May, 2024.

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President, Board of Trustees  
Richardson Independent School District

ATTEST:

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Secretary, Board of Trustees  
Richardson Independent School District

**SCHEDULE I**

**DESCRIPTION OF REDEEMED BOND CANDIDATES**

- Unlimited Tax Refunding Bonds, Series 2014B**
- Unlimited Tax School Building Bonds, Series 2015**
- Unlimited Tax School Building Bonds, Series 2016**
- Unlimited Tax Refunding Bonds, Series 2015B**
- Unlimited Tax Refunding Bonds, Series 2015C**
- Unlimited Tax Refunding Bonds, Series 2016**
- Unlimited Tax School Building Bonds, Series 2017**
- Unlimited Tax Refunding Bonds, Series 2017**
- Unlimited Tax School Building Bonds, Series 2019**
- Unlimited Tax Refunding Bonds, Taxable Series 2020**
- Unlimited Tax Refunding Bonds, Taxable Series 2020A**
- Unlimited Tax School Building Bonds, Series 2021**
- Unlimited Tax School Building Bonds, Series 2022**
- Unlimited Tax School Building Bonds, Series 2022A**

EXHIBIT A

FORM OF SCHEDULE OF REDEEMED BONDS

Unlimited Tax \_\_\_\_\_ Bonds, Series [\_\_\_\_]

<u>Maturity</u>	<u>Outstanding Principal</u>	<u>Principal Being Redeemed</u>	<u>Interest Rate</u>	<u>Date of Redemption/Maturity</u>	<u>Redemption Price</u>
8/15/20__				_____	Par
8/15/20__				_____	Par
8/15/20__				_____	Par
8/15/20__				_____	Par

Unlimited Tax \_\_\_\_\_ Bonds, Series [\_\_\_\_]

<u>Maturity</u>	<u>Outstanding Principal</u>	<u>Principal Being Redeemed</u>	<u>Interest Rate</u>	<u>Date of Redemption/Maturity</u>	<u>Redemption Price</u>
8/15/20__				_____	Par
8/15/20__				_____	Par
8/15/20__				_____	Par
8/15/20__				_____	Par

Dated: \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
David Pate,  
Assistant Superintendent of Finance and Support Services

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **ACTION ITEM**

**TOPIC: Consider Variable Rate New Money and Refunding Parameter Order**

AN ORDER AUTHORIZING THE ISSUANCE OF RICHARDSON INDEPENDENT SCHOOL DISTRICT VARIABLE AND PERMANENT RATE UNLIMITED TAX SCHOOL BUILDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED OF \$40,000,000 IN ONE OR MORE SERIES; LEVYING A TAX AND PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; PROVIDING FOR THE SALE THEREOF IN ACCORDANCE WITH CERTAIN PARAMETERS; AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE PAYING AGENT/REGISTRAR AGREEMENTS; APPROVING THE EXECUTION OF ONE OR MORE BOND PURCHASE AGREEMENTS; APPROVING THE PREPARATION OF ONE OR MORE OFFICIAL STATEMENTS AND NOTICES OF SALE AND ENACTING OTHER PROVISIONS RELATING THERETO

**BACKGROUND INFORMATION**

On May 1, 2021, RISD voters approved bond Proposition A in the amount of \$694,000,000 and Proposition B in the amount of \$56,000,000. Previously the District issued bonds in the amount of \$544,000,000 from Proposition A and \$56,000,000 from Proposition B. The District has \$150,000,000 of authorized but unissued bonds from Proposition A and no authorized but unissued bonds from Proposition B. Additionally, the Administration and the District's financial advisor, HilltopSecurities, continually monitor all of the District's outstanding bond issues to identify opportunities to refund/refinance to achieve savings for the District and its taxpayers. HilltopSecurities analyzes and calculates the financial impact of potential refunding opportunities and makes recommendations to the District. The service HilltopSecurities provides to RISD is integral to our ability to identify opportunities and take timely action to lower the District's interest expenses. Through this careful analysis, we have identified an opportunity to refinance some of our outstanding debt and realize interest cost savings.

The attached Parameter Order allows the Administration to take timely action to issue up to \$40,000,000 of Richardson Independent School District Variable Rate Unlimited Tax School Building and Refunding Bonds if certain

thresholds/parameters, as outlined in the Order, are met. The Administration will work closely with District's Financial Advisor, Jeff Robert, of HilltopSecurities, to determine if/when conditions are appropriate for the issuance of variable rate bonds. The Order designates the Superintendent and/or the Assistant Superintendent of Finance and Support Services as the District's authorized representatives to approve the final pricing terms. The order expires in one year.

This process is the similar to the one the District has used to price all of its bond financings over the last 10+ years. In May 2021 the term of the order was extended to one year. Our Financial Advisor, Jeff Robert, of HilltopSecurities, and Bond Counsel, Julie Partain, of Bracewell, LLP, will attend the Board meeting to answer any questions regarding the refunding issuance.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the Board approve the attached Order Authorizing the Issuance of variable rate RISD Unlimited Tax School Building and/or Refunding Bonds.

### **PROPOSED RESOLUTION**

**WHEREAS**, on May 1, 2021, RISD voters approved bond proposition A in the amount of \$694,000,000 and bond proposition B in the amount of \$56,000,000; and

**WHEREAS**, the; and District has \$150,000,000 of authorized but unissued bonds from Proposition A; and

**WHEREAS**, the; and District has \$881,015,000 of currently outstanding bonds; and

**WHEREAS**, the Administration seeks approval to issue variable Richardson Independent School District Unlimited Tax School Building and/or Refunding Bonds in an amount not to exceed \$40,000,000; and

**WHEREAS**, the proposed action supports the Board's strategy to actively pursue creative funding sources and responsibly manage current resources to support the district's mission;

**BE IT THEREFORE RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby approves the attached Order Authorizing the Issuance of RISD Unlimited Tax School Building and/or Refunding Bonds.

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ORDER  
AUTHORIZING THE ISSUANCE OF  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
VARIABLE AND PERMANENT RATE UNLIMITED TAX SCHOOL BUILDING BONDS

Adopted: May 2, 2024

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Exhibit A	Form of Permanent Rate Bond
Exhibit B	Form of Variable Rate Bond

AN ORDER AUTHORIZING THE ISSUANCE OF RICHARDSON INDEPENDENT SCHOOL DISTRICT VARIABLE AND PERMANENT RATE UNLIMITED TAX SCHOOL BUILDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED OF \$40,000,000 IN ONE OR MORE SERIES; LEVYING A TAX AND PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; PROVIDING FOR THE SALE THEREOF IN ACCORDANCE WITH CERTAIN PARAMETERS; AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE PAYING AGENT/REGISTRAR AGREEMENTS; APPROVING THE EXECUTION OF ONE OR MORE BOND PURCHASE AGREEMENTS; APPROVING THE PREPARATION OF ONE OR MORE OFFICIAL STATEMENTS AND NOTICES OF SALE AND ENACTING OTHER PROVISIONS RELATING THERETO

WHEREAS, the Board of Trustees (the “Board”) of Richardson Independent School District (the “District”) intends to issue unlimited tax bonds to finance improvements which the Board determines to be necessary within the District; and

WHEREAS, the bonds herein authorized were duly and favorably voted, as required by the Constitution and laws of the State of Texas, at an election held within the District on May 1, 2021 (the “Election”); and

WHEREAS, the unlimited tax bonds are authorized to be issued pursuant to Chapter 45 of the Texas Education Code, as amended (“Chapter 45”) and Chapter 1371 of the Texas Government Code, as amended (“Chapter 1371”); and

WHEREAS, at said Election, the voters authorized the amount of bonds set forth below according to the following purposes; to-wit;

Election	Amount Voted	Amount Previously Issued	Amount Issued <sup>(2)</sup>	Authorized but Unissued Balance <sup>(1)</sup>
Constructing and equipping school buildings and acquiring buses (Proposition A)	\$694,000,000	544,000,000	150,000,000	\$-0-
Acquiring and equipping technology and technology infrastructure (Proposition B)	\$56,000,000	56,000,000	-0-	\$-0-

(1) To be set forth in a Pricing Certificate.

(2) To be updated by a Pricing Certificate.

WHEREAS, the actual amount issued from the Election pursuant to this Order and the balance that remains after the issuance of the unlimited tax bonds authorized in this Order will be indicated in the Officer’s Pricing Certificate (as defined herein); and

WHEREAS, the Board has determined to authorize the issuance of bonds bearing interest at a variable rate or rates per annum or fixed rate and to authorize and direct the Authorized Officer 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 1371; 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 bonds for the construction, acquisition and equipment of school buildings and the purchase of necessary sites therefor and for the purchase of school buses; and to pay the costs of issuing the Bonds; and

WHEREAS, the Board hereby finds and determines that the issuance and delivery of the bonds hereinafter authorized is in the public interest and the use of the proceeds in the manner herein specified constitutes a valid public purpose; and

WHEREAS, pursuant to Chapter 1371, the District desires to delegate the authority to effect the sale of the Bonds from time to time 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 RICHARDSON INDEPENDENT SCHOOL DISTRICT:

## **ARTICLE I DEFINITIONS AND OTHER PRELIMINARY MATTERS**

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

“Accreted Value” means, with respect to the Capital Appreciation Bonds, the original principal amount of such Bond plus the initial premium, if any, paid therefor, with interest thereon compounded semi-annually, as set forth in the Officer’s Pricing Certificate.

“Acts” means Chapter 45, Texas Education Code, as amended, Chapter 1371, Texas Government Code, as amended.

“Additional Mandatory Redemption” means the mandatory redemptions described in Section 5.01 of this Order.

“Authorized Denominations” means, 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; (c) with respect to Bonds bearing interest at a Term Rate or a Fixed Rate, \$5,000

and integral multiples thereof; and (d) with respect to Bonds bearing interest at a Permanent Rate, \$5,000 and integral multiples thereof.

“Authorized Officer” means the Assistant Superintendent for Finance and Support Services, or the Superintendent of the District each acting singly.

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

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

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

“Bond” means any of the Bonds.

“Bonds” means the “Richardson Independent School District Unlimited Tax School Building 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.

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

“Business Day” means 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, Dallas, 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.

“Capital Appreciation Bonds” means, collectively, the Bonds designated as Capital Appreciation Bonds in the Officer’s Pricing Certificate, if any, and with respect to which interest is compounded semiannually and is payable only at Maturity.

“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).

“Conversion Date” means: (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” means, 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” means 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.

“Current Interest Bonds” means, collectively, the Bonds designated as Current Interest Bonds in the Officer’s Pricing Certificate and with respect to which interest is payable on each Interest Payment Date.

“Dated Date” has the meaning set forth in the Officer’s Pricing Certificate.

“Debt Service” means, collectively, all amounts due and payable with respect to the bonds representing the principal of the Bonds and the interest thereon payable at the times and in the manner provided herein and in the Officer’s Pricing Certificate.

“Designated Payment/Transfer Office” means (i) with respect to the initial Paying Agent/Registrar named in this Order, its corporate trust office, or at such other location as may be designated in the Officer’s Pricing Certificate or 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.

“District” means the Richardson Independent School District, located in Dallas County, Texas.

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

“DTC Participant” means 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.

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

“Fitch” means Fitch Ratings, and its successors and assigns.

“Fixed Rate” means 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” means the date on which the Bonds are converted to bear interest at the Fixed Rate pursuant to Section 3.04.

“Fixed Rate Period” means 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” means, 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” means the date on which the Bonds are converted to bear interest at Flexible Rates pursuant to Section 3.03(b).

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

“Highest Lawful Rate” means 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 Bonds” means the Initial Current Interest Bond and the Initial Capital Appreciation Bond.

“Initial Capital Appreciation Bond” means the Initial Capital Appreciation Bond authorized by Section 2.02.

“Initial Current Interest Bond” means the Initial Current Interest Bond authorized by Section 2.02.

“Initial Rate” means the initial interest rate or rates of Variable Rate 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” means 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” means the interest and sinking fund established by Section 2.14 of this Order.

“Interest Payment Date” means, 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); (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; and (m) with respect to Permanent Rate Bonds, each February 15 and August 15 as set forth in the Officer's Pricing Certificate.

"Issuance Date" means the date of the initial delivery of and payment for the Bonds by the Underwriter.

"Liquidity Facility" means 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. There shall be no Liquidity Facility with respect to Bonds in an Initial Rate Period, and, unless otherwise determined by a Authorized 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.

"Maturity" means the date on which the principal of the Bonds becomes due and payable according to the terms thereof, whether at stated maturity or by proceedings of prior redemption.

"Maturity Amount" means, with respect to the Capital Appreciation Bonds, the original principal amount thereof plus the initial premium, if any, paid therefor, plus interest accreted and compounded thereon, as set forth herein and in the Officer's Pricing Certificate, and payable at Maturity.

"Maximum Rate" means 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” means 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” means 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” means each period during which the Bonds bear interest at a Monthly Rate.

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

“MSRB” means the Municipal Securities Rulemaking Board.

“Notice of Termination” means 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” means a certificate signed by a Authorized Officer and containing the information regarding the sale and terms of the Bonds as provided in Section 8.01 or a certificate signed by a Authorized 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 Co-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 will not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes.

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

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

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

“Permanent School Fund Guarantee” or “PSF” shall mean that certain fund, created by Article VII, Section 5 of the Texas Constitution, pursuant to which the payment of principal and interest on the Bonds has been guaranteed.

“Permanent Rate Bonds” means Bonds that are initially issued and sold that bear a fixed interest rate or rates from the date of their initial issuance until maturity or earlier redemption, all as provided in the Officer’s Pricing Certificate.

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

“Purchase Price” means, 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” means 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” means 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” means 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” means the period during which the Bonds bear interest at a Quarterly Rate.

“Rate Determination Date” means 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” means 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” means 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” means, 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, (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, and (iii) with respect to Permanent Rate Bonds, the last Business Day of the month preceding the month on which such Interest Payment Date occurs.

“Register” means 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” means 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” means the Remarketing Agreement as in effect from time to time between the District and the Remarketing Agent pertaining to the Bonds.

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

“S&P” means S&P Global Ratings, a division of Standard and Poor’s Financial Services LLC business, and its successors and assigns.

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

“Semiannual Rate” means 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” means 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” means 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” means the State of Texas.

“Stated Expiration Date” means, 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” means 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” means 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.

“Tender Agent” means 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” means 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” means 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” means 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” means each period during which the Bonds bear interest at a Term Rate.

“Unclaimed Payments” means 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” means 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.

“Underwriters” means the underwriters (whether one or more) including purchasers of the Bonds at a competitive sale as designated in the Officer’s Pricing Certificate.

“Variable Rate” means, 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 Bonds” means Bonds designated as variable rate bonds subject to conversion into various interest rate modes as provided in the Officer’s Pricing Certificate.

“Variable Rate Conversion Date” means the day the Bonds are converted to bear interest at a Variable Rate pursuant to Section 3.02(g) or (h).

“Variable Rate Period” means each period during which the Bonds bear interest at a Variable Rate.

“Weekly Rate” means 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” means the day the Bonds are converted to bear interest at a Weekly Rate pursuant to Section 3.02(g) or (h).

“Weekly Rate Period” means the period during which the Bonds bear interest at a Weekly Rate.

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**  
**AUTHORIZATION; GENERAL TERMS;**  
**TAX LEVY; INTEREST AND SINKING FUND**

Section 2.01. Authorization.

(a) The Bonds, to be designated “Richardson Independent School District Unlimited Tax School Building Bonds,” consisting of either or both Current Interest Bonds and Capital Appreciation Bonds and having such series designations as may be designated in the Officer’s Pricing Certificate or such other title or titles as may be designated in the Officer’s Pricing Certificate, which may be issued from time to time in one or more tranches, series or subseries, and may be designated as “green bonds,” all as designated in the Officer’s Pricing Certificate, are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly the Acts. The total principal amount of Bonds to be issued from time to time pursuant to this Order shall not exceed \$40,000,000 and shall be issued for the purpose of providing funds for the construction, acquisition and equipment of school buildings in the District, including safety and security and the purchase of necessary sites for school buildings, for the purchase of new school buses and to pay the costs of issuing the Bonds.

(b) As authorized by Chapter 1371, the Authorized 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, the determination as to whether all or a portion of the Bonds will be issued as Permanent Rate Bonds or Variable Rate Bonds, the principal amount of Bonds to be sold under this Order, the voted authority to be utilized from the Election within the limits described in this Section 2.01, the determination as to whether all or a portion of the Bonds will be sold pursuant to a negotiated underwriting or competitive bids, the date on and price at which the Bonds will be sold, 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 aggregate principal amount of the Bonds, 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, 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:

(i) with respect to Variable Rate Bonds:

(1) 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 the maximum amount authorized by Section 1204.006, Texas Government Code, as amended.

(2) the aggregate principal amount of Bonds for purposes of 2.01 above may not exceed the amount set forth in 2.01, taking into account any new money Bonds issued as Permanent Rate bonds.

(3) the final maturity of the Bonds shall be no later than 2/15/2049;

(4) the Stepped Rate shall not exceed 8.00%; and

(5) the Maximum Rate shall not exceed 8.00%;

(6) the bonds to be issued, prior to delivery must have been rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long term obligations.

(ii) with respect to Permanent Rate Bonds:

(1) the Bonds shall not have an all in true interest rate that exceeds the maximum amount authorized by Section 1204.006, Texas Government Code, as amended; and

(2) the final maturity of the bonds shall not exceed 2/15/2049.

(3) the aggregate principal amount of Bonds for purposes of 2.01 above may not exceed the amount set forth in 2.01, taking into account any new money Bonds issued as variable rate bonds.

(5) the Bonds to be issued, prior to delivery must have been rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long term obligations.

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.

(c) The authority conferred by this Section in connection with the initial issuance of the Bonds shall expire 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.

Section 2.02. Date, Denomination Maturities, and Interest.

(a) With respect Variable Rate Bonds:

(i) 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.

(ii) 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.

(b) With respect to Permanent Rate Bonds:

(i) The Bonds shall be dated the date set forth in the Officer's Pricing Certificate, and shall be in fully registered form, without coupons.

(ii) The Bonds shall be in the aggregate principal amount designated in the Officer's Pricing Certificate, shall be in the denomination of \$5,000 principal amount or any integral multiple thereof and shall be numbered separately from one upward, except the Initial Bond, which shall be numbered T-1.

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

(iv) 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 date set forth in the Officer's 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 Officer's 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.

(c) With respect to Current Interest Bonds:

(i) The Current Interest Bonds shall be dated the Dated Date as set forth in the Officer's Pricing Certificate and shall be in fully registered form without coupons.

(ii) The Current Interest Bonds shall be in the aggregate principal amount designated in the Officer's Pricing Certificate, shall be in the denomination of \$5,000 principal amount or any integral multiple thereof and shall be numbered separately from one upward, except the Initial Current Interest Bond, which shall be numbered ICI-1.

(iii) The Current Interest Bonds shall mature on the dates and in the principal amounts and shall bear interest at the per annum rates set forth in the Officer's Pricing Certificate.

(iv) Interest shall accrue and be paid on each Current Interest Bond, respectively, until the principal amount thereof has been paid or provision for such payment has been made, from the later of (i) the Dated Date, unless otherwise provided in the Officer's Pricing Certificate, or (ii) 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 Officer's 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.

(d) With respect to Capital Appreciation Bonds:

(i) The Capital Appreciation Bonds shall be dated the Dated Date as set forth in the Officer's Pricing Certificate and shall be in fully registered form without coupons.

(ii) The Capital Appreciation Bonds shall be in the aggregate original principal amount and aggregate Maturity Amount designated in the Officer's Pricing Certificate, shall be in the Maturity Amounts of \$5,000 or any integral multiple thereof, and shall be numbered separately from one upward, except the Initial Capital Appreciation Bond, which shall be numbered ICA-1.

(iii) The Capital Appreciation Bonds shall be issued in the original principal amounts and shall bear interest at the per annum rates, calculated on the basis of a 360-day year composed of twelve 30-day months (subject to rounding to the Accreted Values thereof), and shall mature on the dates and in the Maturity Amounts set forth in the Officer's Pricing Certificate.

(iv) Interest shall accrete on each Capital Appreciation Bond from the Closing Date and shall be compounded semiannually as designated in the Officer's Pricing Certificate, until Maturity. The accreted interest on each Capital Appreciation Bond shall be payable at Maturity as a portion of the Maturity Amount.

Section 2.03. Medium, Method, and Place of Payment.

(a) The principal of, redemption premium, if any, and interest on the Bonds (including Debt service) 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 Permanent Rate Bonds and Variable Rate 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 (including 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 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 of Texas, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless there appears thereon the Certificate of Paying Agent/Registrar substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Paying Agent/Registrar.

(d) On the Issuance Date or Closing Date, as applicable, 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 or the entire principal amount of the Bonds designated in the Officer's Pricing Certificate, payable to the Underwriter or Initial Purchaser in installments, if applicable, 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 of Texas, and registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed thereto, will be delivered to the Underwriter, Initial Purchaser 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 (or any integral multiple of \$5,000, if applicable) 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 or in the form of a single fully registered Bond for Permanent Rate Bonds. 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 (including Debt Service, if applicable).

(c) Notwithstanding any other provision of this Order to the contrary, the District, the Tender Agent and/or 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 (or Debt Service, if applicable), 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 (or Debt Service if applicable) 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 (or Debt Service if applicable) 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 (or Debt Service if applicable), 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 tenor 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 of Texas 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 tenor 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 of Texas, 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 (or Debt Service if applicable) 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, in the case of Variable Rate Bonds, 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 (i) the “Richardson Independent School District Unlimited Tax School Building Bonds, (Series 2023) Interest and Sinking Fund,” (or as otherwise designated in the Officer’s Pricing Certificate) 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 (or Debt Service, as applicable) 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 VARIABLE RATE BONDS**

Section 3.01. Initial Interest Rates; Subsequent Interest Rates; No Liquidity Facility During Initial Rate Period. The Variable Rate 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 Authorized Officer may initially designate one or more maturities of Bonds as Permanent Rate Bonds as set forth in the Officer's Pricing Certificate. Bonds designated as Permanent 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; Determination by Remarketing Agent. (a) 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 such 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 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) 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 5.02 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 5.02 (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 Bonds converted to a Fixed Rate to be subject to optional redemption in whole or in part without premium on the redemption date, which shall be set at the lesser of (i) 10 years from the February 1 or August 1 next preceding the Fixed Rate Conversion Date, or (ii) 55% of the term of the Bonds, rounded to the nearest February 1 or August 1, remaining at the time of 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 5.02, 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 VARIABLE RATE 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 Authorized 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 “Richardson Independent School District Remarketing Proceeds Payment Fund, Series 2023 (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 Authorized 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.

(a) 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.

(b) [Reserved.]

(c) 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.

(d) 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 Authorized 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.

(e) Purchase of Tendered Bonds. The provisions of Section 4.01(d) shall apply to tenders pursuant to this Section 4.03.

(f) 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).

(g) 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. Redemption of Variable Rate Bonds. The Variable Rate 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 Variable Rate Bonds for redemption, may be modified in an Officer's Pricing Certificate.

(a) Optional Redemption.

(i) 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.

(ii) 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.

(iii) 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.

(iv) 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.

(v) Subject to Section 5.01(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 Escrow Securities, having maturities which coincide with the redemption date.

(vi) In addition to the foregoing and notwithstanding the notice provisions of Section 5.01 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.

(b) Scheduled Mandatory Redemption.

(i) 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.

(ii) Prior to each scheduled mandatory redemption date for the Bonds required to be redeemed pursuant to subparagraph (i) of this Section 5.01(b), 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 5.01(f).

(iii) The principal amount of the Bonds required to be redeemed on any redemption date pursuant to subparagraph (i) of this Section 5.01(b) 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 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 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 5.01(b)(i) shall be credited against future mandatory redemption payments in accordance with the provisions of the following sentence.

(iv) In lieu of mandatorily redeeming the Bonds subject to redemption pursuant to subparagraph (i) of this Section 5.01(b), 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.

(c) Additional Mandatory Redemption.

(i) 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 (i) Excess Interest Funds"), the District shall cause the Subsection (i) 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 (i) Excess Interest Funds is equal to or greater than \$100,000. In each fiscal year when the amount of Subsection (i) 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 (i) 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).

(ii) Notwithstanding the provisions of Section 2.13 and Section 5.01(c)(i) 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 that include a period longer than the period for which taxes are then being assessed, 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 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 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.

(iii) At least 45 days prior to each mandatory redemption date described in subsections (i) and (ii) of this Section 5.01(c), 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.

(d) 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.

(e) Partial Redemption.

(i) 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 Authorized 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.

(ii) 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.

(iii) 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.

(f) Notice of Redemption.

(i) 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.

(ii) 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).

(iii) The District reserves the right to give notice of its election or direction to redeem Bonds under Section 5.01 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.

(iv) 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.

(g) Payment Upon Redemption.

(i) By each redemption date, the District shall deposit with the Paying Agent/Registrar money sufficient to pay all amounts due on the redemption date.

(ii) 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.

(h) Effect of Redemption.

(i) 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.

(ii) 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.

Section 5.02. Redemption of Permanent Rate Bonds. The Permanent Rate Bonds shall be subject to redemption before scheduled maturity only as provided in this Section 5.02 and in the Officer's Pricing Certificate. Any provision of this Section 5.02, including, without limitation, any provisions relating to the method of selection of Bonds for redemption, may be modified in an Officer's Pricing Certificate.

(a) Optional Redemption.

(i) The District reserves the option to redeem Bonds in the manner provided in the Form of Bond set forth in the Officer's Pricing Certificate.

(ii) If less than all of the Permanent Rate Bonds are to be redeemed pursuant to an optional redemption, the District shall determine the series and maturity or maturities and the amounts thereof to be redeemed and shall direct the

Paying Agent/Registrar to call by lot, or by any other customary method that results in a random selection, Bonds, or portions thereof, within such series and maturity or maturities and in such principal amounts for redemption.

(iii) The District, at least 45 days before the redemption date, unless a shorter period shall be satisfactory to the Paying Agent/Registrar, shall notify the Paying Agent/Registrar of such redemption date and of the principal amount of Bonds to be redeemed.

(b) Mandatory Sinking Fund Redemption.

(i) Bonds designated as “Permanent Rate Bonds,” in the Officer’s Pricing Certificate 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 Officer’s Pricing Certificate.

(ii) 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 Permanent Rate Bonds equal to the aggregate principal amount of such Permanent Rate Bonds to be redeemed, shall call such Permanent Rate Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in Section 5.02.

(iii) The principal amount of the Permanent Rate Bonds required to be redeemed on any redemption date pursuant to subparagraph (a) of this Section 5.02 shall be reduced, at the option of the District, by the principal amount of any Permanent Rate Bonds having the same maturity that are scheduled to mature or subject to mandatory redemption on the same date 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 Permanent Rate 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 hereof and not previously credited to a mandatory sinking fund redemption.

(c) Partial Redemption.

(i) 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. If such a Bond is to be partially redeemed, the Paying Agent/Registrar shall treat each \$5,000 portion of the Bond as though it were a single Bond for purposes of selection for redemption.

(ii) 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 an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

(iii) The Paying Agent/Registrar shall promptly notify the District in writing of the principal amount to be redeemed of any Bond as to which only a portion thereof is to be redeemed.

(d) Notice of Redemption to Owners.

(i) 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 thirty (30) days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register at the close of business on the business day next preceding the date of mailing such notice.

(ii) 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.

(iii) The District reserves the right 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 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, and the rescission shall not constitute an event of default. Further, in the case of a conditional redemption, the failure of the District to make moneys and/or authorized securities available in part or in whole on or before the redemption date shall not constitute an event of default.

(iv) 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.

(e) Payment Upon Redemption.

(i) 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 such amounts as are received by the Paying Agent/Registrar from the District and shall use such funds solely for the purpose of paying the principal of and accrued interest on the Bonds being redeemed.

(ii) 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 and accrued interest on such Bond to the date of redemption from the money set aside for such purpose.

(f) Effect of Redemption.

(i) Notice of redemption having been given as provided in paragraph (d) of this Section 5.02 of this Order and subject to any conditions or rights reserved by the District under Section 5.02(d)(iii), the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption and, unless the District defaults in its obligation to make provision for the payment of the principal thereof, or accrued interest thereon, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

(ii) If the District shall fail 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 by the District.

(g) Lapse of Payment. Money set aside for the redemption of Bonds and remaining unclaimed by the Owners of such Bonds shall be subject to the provisions of Section 2.03(h) hereof.

**ARTICLE VI**  
**PAYING AGENT/REGISTRAR;**  
**REMARKETING AGENT; TENDER AGENT**

Section 6.01. Appointment of Initial Paying Agent/Registrar. 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 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 Authorized 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 Authorized 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 Authorized Officer is hereby authorized to select and appoint, if applicable, 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 Authorized 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 Authorized 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 Authorized Officer is hereby authorized to select and appoint, if applicable, 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 Authorized 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 Authorized 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 of Texas, 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 and Exhibit B, 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 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 typewritten, 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, managed on behalf of the American Bankers Association by S&P Global Intelligence, 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 Co-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; Official Statements

(a) The Bonds shall be sold and delivered to the Underwriters in the event of a negotiated sale, or Purchasers, in the event of a competitive sale, in one or more series or subseries from time to time, at a price to be set forth in the Officer's Pricing Certificate and in accordance with the terms of this Order or the Purchase Contract approved by the Authorized Officer. As authorized by Chapter 1371, the Authorized Officer is authorized to act on behalf of the District in awarding, selling and delivering the Bonds and in carrying out the other procedures specified in this Order, including determining the principal amount of Bonds to be sold under this Order, the price at which each of the Bonds will be sold, the number and designation and title of each series or subseries of Bonds to be issued, the determination of whether the Bonds shall be issued as taxable or tax-exempt, whether the Bonds shall be issued as Variable Rate, Fixed Rate or Permanent Rate, 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, 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, and all other matters relating to the issuance, sale and delivery of the Bonds all of which shall be specified in the Officer's Pricing Certificate; provided that the aggregate principal amount of the Bonds authorized to be issued for the purposes described in Section 2.01 shall not exceed the limits described in that Section, and shall be in an amount sufficient to provide for the purposes therein and the costs and expenses of issuance of the Bonds, including underwriter's discount.

(b) In the case of negotiated sale, upon completion of the terms of the Officer's Pricing Certificate, any of the Authorized 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 Authorized Officer. The President and Vice President of the Board, the Secretary of the Board, the Authorized 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.

(c) In the case of a competitive sale, the Authorized Officer is hereby authorized and directed to approve, in conformity with this Order and the Notice of Sale, the terms, conditions and specifications for the sale of the Bonds, and is further authorized to award the sale of the Bonds to the purchaser submitting a bid conforming to the specifications set forth in the Notice of Sale that produces the lowest true interest cost to the District. 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 therein and to provide for the issuance and delivery of the Bonds. The Initial Bond shall initially be registered in the name of the Initial Purchaser or such other entity as may be specified in the bid form. In the case of a negotiated sale, the Authorized Officer is hereby authorized and directed to cause to be prepared on behalf of the District one or more Preliminary Official Statements to be used by the Underwriter in the offering and sale of the Bonds, and to certify or otherwise represent that such Preliminary Official Statements, are "deemed final" Preliminary Official Statements 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 "Official Statement"). The use and distribution of one or more Preliminary Official Statements in the public offering of the Bonds by the Underwriter is hereby authorized. The President of the Board and the Authorized Officer are hereby further authorized and directed to use and distribute or authorize the use and distribution of one or more Official Statements and to execute the same and deliver appropriate numbers of copies thereof to the Underwriter. Each Official Statement as thus approved, executed and delivered, with such appropriate variations as shall be approved by the Authorized Officer and the Underwriter, may be used by the Underwriter in the public

offering and sale thereof. The Secretary of the Board is hereby authorized and directed to include and maintain a copy of the Preliminary Official Statement and the Official Statement and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting.

(d) In the case of a competitive sale, the District hereby approves the preparation and distribution of the Preliminary Official Statement and the Notice of Sale for use in the initial offering and sale of the Bonds, with such addenda, supplements or amendments as may be approved by the Authorized Officer. The District hereby authorizes the Authorized Officer to approve the form and content and the distribution of the Notice of Sale and the Preliminary Official Statement prepared for the use in the initial offering and sale of the Bonds and to deem the Preliminary Official Statement (with such addenda, supplements or amendments as may be approved by the Authorized Officer) final within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities and Exchange Act of 1934. The District hereby authorizes the preparation of a final Official Statement reflecting the terms of the winning bid form and other relevant information. The use of such final Official Statement (in the form and with such appropriate variations as shall be approved by the Authorized Officer) by the Initial Purchaser is hereby approved and authorized, and the proper officials of the District are authorized to sign such Official Statement.

(e) The President and 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 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, 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.

Section 8.02. Control and Delivery of Bonds.

(a) The Authorized 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 of Texas, registration by the Comptroller of Public Accounts of the State of Texas, and registration with, and initial exchange or transfer by, the Paying Agent/Registrar.

(b) After registration by the Comptroller of Public Accounts, (i) in the case of a negotiated sale, 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 and (ii) in the case of a competitive sale, delivery of the Bonds shall be made to the Initial Purchaser under and subject to the general supervision and direction of the President of the Board or, in his absence, the Vice President of the Board, 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 be, promptly upon receipt by the District, deposited to the special funds or accounts and used for the purposes specified as set forth 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 (V.T.C.A., Government Code, Chapter 2256), as amended, or other applicable law.

(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 (or Debt Service) 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 (or Debt Service) 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 (or Debt Service) 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 of Texas 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.

(c) The Board hereby finds, determines and declares that the District is duly authorized under the laws of the State, to issue the Bonds; the projects being financed utilizing voted authority from Proposition A from the May 1, 2021 election are projects eligible to be financed under a general proposition voted pursuant to Section 45.003, Texas Education Code; 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 Income Tax Matters. The following covenants shall be applicable to any series or subseries of Bonds that are issued as obligations the interest on which is excludable from gross income for federal income tax purposes under section 103 of the Code.

(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 any 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 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. If the District does not qualify for an exception to the requirements of section 148(f) of the Code, the District covenants to 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 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 is not in effect 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 in Section 2.01(a) hereof. 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 to 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 (or Debt Service) 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.

(c) By accepting the delivery of a Bond authorized under this Order, such Owner agrees that the certifications required to effectuate any covenants or representations contained in this Order do not and shall never constitute or give rise to a personal or pecuniary liability or charge against the officers, employees or trustees of the District or the Board.

**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, (1) within six months after the end of each fiscal year of the District, financial information and operating data with respect to the District of the general type included in the final Official Statement, being information of the type described in the Pricing Certificate, and (2) audited financial statements of the District within 12 months after the end of each fiscal year, 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 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, operating data, financial statements and notices required by this Section to be provided to the MSRB shall be provided in an electronic format and be accompanied by identifying information prescribed by the MSRB. Financial information and operating data to be provided pursuant to this Section may be set forth in one or more documents or may be included by specific reference to any document (including an official statement or other offering document) available to the public on the MSRB's Internet Website or filed with the SEC.

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;
- (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 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;
- (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; and

For these purposes, (A) any event described in the immediately preceding clause (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the District in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or

jurisdiction over substantially all of the assets of business of the District, and (B) the District intends the words used in the immediately preceding clauses (15) and (16) in this Section and in the definition of Financial Obligation in this Order to have the meanings ascribed to them in SEC Release No. 34-83885 dated August 20, 2018.

(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.

#### **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 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. Attorney General Modification. In order to obtain the approval of the Bonds by the Attorney General of the State of Texas, any provision of this Order may be modified, altered or amended after the date of its adoption if required by the Attorney General in connection with the Attorney General's examination as to the legality of the Bonds and approval thereof in accordance with the applicable law. Such changes, if any, shall be provided to the Board Secretary and the Board Secretary shall insert such changes into this Order as if approved on the date hereof.

Section 14.05. 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 14.06. 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 of Texas, 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 MISCELLANEOUS**

Section 16.01. 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:** Richardson Independent School District  
400 S. Greenville  
Richardson, Texas 75081  
Attention: Assistant Superintendent for Finance and  
Support Services

**PAYING AGENT/  
REGISTRAR-  
TENDER AGENT:** As designated in the Officer's Pricing Certificate

Section 16.02. 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 16.03. 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 16.04. 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 16.05. Governing Law. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 16.06. 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 16.07. 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 16.08. 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 16.09. 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 16.10. 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 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 Authorized 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 16.11. Effective Date. This Order shall be in full force and effect from and upon its adoption.

PASSED, APPROVED AND EFFECTIVE on May 2, 2024.

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Secretary, Board of Trustees  
Richardson Independent School District

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President, Board of Trustees  
Richardson Independent School District

**EXHIBIT A**

**FORM OF PERMANENT RATE BOND**

(a) Form of Current Interest Bond.

REGISTERED  
No. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

United States of America  
State of Texas

RICHARDSON INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING BOND, SERIES \_\_\_\_\_\*

CURRENT INTEREST BOND

INTEREST RATE: _____%	MATURITY DATE: _____	CLOSING DATE: _____	DATED DATE: _____	CUSIP NUMBER: _____
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Richardson Independent School District (the "District"), in the County of Dallas, 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 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 February 15 and August 15 of each year, commencing \_\_\_\_\_.\*

The principal and premium, if any, 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 corporate trust office of \_\_\_\_\_\*, \_\_\_\_\_\*, Texas, 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/registrar, 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

\_\_\_\_\_  
\* Year and title to be inserted from Officer's Pricing Certificate.

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 last Business Day of the month next preceding such interest payment date occurs. 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 special payment date of the past due interest (the "Special Payment Date," which date shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of each 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.

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 which 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 one of a series of fully registered bonds dated \_\_\_\_\_\* specified in the title hereof issued in the aggregate principal amount of \$ \_\_\_\_\_\* (herein referred to as the "Bonds"), issued pursuant to a certain order of the District (the "Order") for the purpose of providing funds for the construction, acquisition and equipment of school buildings and the purchase of necessary sites therefor and the acquisition of school buses and to pay the costs of issuing the Bonds. The Bonds are issued in part (i) as "Current Interest Bonds," which total \$ \_\_\_\_\_\* principal amount and pay accrued interest at stated intervals to the registered owners thereof and (ii) as "Capital Appreciation Bonds," which total \$ \_\_\_\_\_\* original principal amount and pay interest accrued thereon only at the stated maturity. This Bond is a Current Interest Bond payable as to principal and interest as herein provided.

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.

The District has reserved the right to redeem the Current Interest Bonds maturing on and after \_\_\_\_\_,\* in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof, before their respective scheduled maturity dates, on \_\_\_\_\_,\* or on any date thereafter, at a redemption price equal to the principal amount thereof plus accrued interest to the date of redemption. If less than all of the Current Interest Bonds are to be redeemed, the District shall determine the maturities and the amounts thereof to be redeemed, and shall direct the Paying

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\* To be inserted from Officer's Pricing Certificate.

Agent/Registrar to call by lot, or by any other customary method that results in a random selection, Current Interest Bonds, or portions thereof, for redemption.

The Current Interest Bonds stated to mature on \_\_\_\_\_\* (the “Current Interest Term Bonds”), are subject to scheduled mandatory redemption and will be redeemed by the District, 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 following:

\$ _____	Current Interest Term Bond Maturing August 15, 20 _____
Year	Principal Amount

\*maturity

At least forty-five (45) days 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 Current Interest Term Bonds equal to the aggregate principal amount of such Current Interest Term Bonds to be redeemed and shall call such Current Interest Term Bonds for redemption on such scheduled mandatory redemption date.

The principal amount of the Current Interest Term Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the District, by the principal amount of any Current Interest Term Bonds having the same maturity 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 Current Interest Term 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 an optional redemption and not previously credited to a mandatory sinking fund redemption. \*

Not less than thirty (30) days prior to a redemption date for the Bonds, the District shall cause a notice of redemption to be sent by United States mail, first class, postage prepaid, to the Owners 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,

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\* To be inserted from Officer’s Pricing Certificate.

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.

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 forty-five (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 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.

\_\_\_\_\_  
Secretary, Board of Trustees  
Richardson Independent School District  
District

\_\_\_\_\_  
President, Board of Trustees  
Richardson Independent School

[SEAL]

The following Comptroller’s Registration Certificate may be deleted from the definitive Current Interest Bonds if such certificate on the Initial Current Interest Bond is fully executed.

OFFICE OF THE COMPTROLLER           §  
OF PUBLIC ACCOUNTS                   §     REGISTER NO. \_\_\_\_\_  
OF THE STATE OF TEXAS               §

I hereby certify that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this Bond has been examined by him as required by law, that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding obligation of Richardson Independent School District, and that this Bond has this day been registered by me.

WITNESS MY SIGNATURE AND SEAL this \_\_\_\_\_.

[SEAL]

\_\_\_\_\_  
Comptroller of Public Accounts  
of the State of Texas

The following Certificate of Paying Agent/Registrar may be deleted from the Initial Current Interest Bond if the Comptroller's Registration Certificate appears thereon.

**CERTIFICATE OF PAYING AGENT/REGISTRAR**

The records of the Paying Agent/Registrar show that the Initial Current Interest Bond of this series of bonds was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas and that this is one of the Bonds referred to in the within-mentioned Order.

\_\_\_\_\_  
as Paying Agent/Registrar

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Authorized Signatory

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.

(b) The Initial Current Interest Bond shall be in the form set forth in paragraphs (a), (b), and (d) of this Section, except for the following alterations:

(i) immediately under the name of the Current Interest Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and the words "CUSIP NUMBER" deleted; and

(ii) in the first paragraph:

the words “on the Maturity Date specified above” shall be deleted and the following will be inserted: “on August 15 in the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year                      Principal Amount                      Interest Rate

(Information to be inserted from Section 1 of the Officer’s Pricing 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 Richardson Independent School District of its Unlimited Tax School Building Bonds, Series \_\_\_\_\_, dated \_\_\_\_\_, in the principal amount of \$ \_\_\_\_\_ 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.

\_\_\_\_\_

\_\_\_\_\_  
Commissioner of Education

(c) Form of Capital Appreciation Bond.

REGISTERED

No. CAB \_\_\_\_\_

REGISTERED  
MATURITY AMOUNT

\$ \_\_\_\_\_

United States of America  
State of Texas

RICHARDSON INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING BOND, SERIES \_\_\_\_\_\*

CAPITAL APPRECIATION BOND

YIELD TO MATURITY	ORIGINAL PRINCIPAL AMOUNT	MATURITY DATE	CLOSING DATE	CUSIP NUMBER
		August 15, 20__	_____, 2021	

Richardson Independent School District (the “District”), in Dallas County, State of Texas, for value received, hereby promises to pay to

\_\_\_\_\_

or registered assigns, on the Maturity Date specified above, the Maturity Amount of this Bond, being the sum of

\_\_\_\_\_ DOLLARS

The Maturity Amount represents the total of the original principal amount hereof, plus the initial premium paid hereon, together with interest thereon to the Maturity Date, Interest accretes from the Closing Date specified above, and will compound semiannually on February 15 and August 15 in each year, commencing \_\_\_\_\_. A table of the “Accreted Values” per \$5,000 Maturity Amount is printed on or attached to this Bond. The term “Accreted Value,” as used herein, means the original principal amount of this Bond plus the initial premium, if any, paid therefor with interest thereon accreted and compounded semiannually to the February 15 or August 15 next preceding the date of such calculation (or, the date of calculation, if such calculation is made on February 15 or August 15) at a compounding rate which produces the approximate yield to maturity set forth above. For any date other than a February 15 or August 15, the Accreted Value of this Bond shall be determined by a straight-line interpolation between the values for the applicable semiannual compounding dates, based on 30-day months.

The Maturity Amount of this Bond shall be payable on the Maturity Date shown above, without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Richardson, Texas, or at such other location designated by the Paying Agent/Registrar (the “Designated Payment/Transfer Office”), of \_\_\_\_\_ † the initial Paying Agent/Registrar or, with respect to a successor paying agent/registrar, at the Designated Payment/Transfer Office of such successor.

If the date for the payment of the Maturity Amount on this Bond shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Paying

\* Year and title to be inserted from Officer’s Pricing Certificate.

† To be inserted from Officer’s Pricing Certificate.

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 which 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 Maturity Date.

This Bond is one of a series of fully registered bonds specified in the title hereof issued in the aggregate principal amount of \$ \_\_\_\_\_\* (herein referred to as the "Bonds"), dated \_\_\_\_\_\* and issued pursuant to a certain order of the District (the "Order") for the purpose of providing funds for the construction, acquisition and equipment of school buildings and the purchase of necessary sites therefor and the purchase of school buses, and to pay the costs of issuance relating to the Bonds. The Bonds are issued in part (i) as "Current Interest Bonds," which total \$ \_\_\_\_\_\* in principal amount and pay accrued interest at stated intervals to the registered owners and (ii) as "Capital Appreciation Bonds," which total \$ \_\_\_\_\_\* in original principal amount and which pay interest accrued thereon at the stated maturity thereof. This Bond is a Capital Appreciation Bond payable as to principal and interest as herein provided.

[The Capital Appreciation Bonds are not subject to redemption prior to maturity]\*

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 Capital Appreciation Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate Maturity Amount will be issued to the designated transferee or transferees.

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 Capital Appreciation Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate Maturity Amount will be issued to the designated transferee or transferees.

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, 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 for 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 and maturity amounts 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.

\_\_\_\_\_  
Secretary, Board of Trustees  
Richardson Independent School District

\_\_\_\_\_  
President, Board of Trustees  
Richardson Independent School District

[SEAL]

OFFICE OF THE COMPTROLLER §  
OF PUBLIC ACCOUNTS § REGISTER NO. \_\_\_\_\_  
OF THE STATE OF TEXAS §

I hereby certify that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this Bond has been examined by him as required by law, that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding obligation of Richardson Independent School District, and that this Bond has this day been registered by me.

WITNESS MY SIGNATURE AND SEAL this \_\_\_\_\_.

\_\_\_\_\_  
Comptroller of Public Accounts  
of the State of Texas

[SEAL]

CERTIFICATE OF PAYING AGENT/REGISTRAR

The records of the Paying Agent/Registrar show that the Initial Capital Appreciation Bond of this series of bonds was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas and that this is one of the Bonds referred to in the within-mentioned Order.

\_\_\_\_\_,  
\*  
as Paying Agent/Registrar

Dated: \_\_\_\_\_

\_\_\_\_\_  
By: Authorized Signatory

\_\_\_\_\_  
\* To be inserted from Officer's Pricing Certificate.

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: \_\_\_\_\_

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.

\_\_\_\_\_  
Authorized Signatory

(d) The Accreted Values of the Capital Appreciation Bonds contained on Schedule II attached hereto shall be printed on the reverse side of, or attached to, each of the Capital Appreciation Bonds, including the Initial Capital Appreciation Bond.

(e) The Initial Capital Appreciation Bond shall be in the form set forth in paragraphs (g), (h), and (j) of this Section, except for the following alterations:

(i) immediately under the name of the Capital Appreciation Bond, the headings "YIELD TO MATURITY," "ORIGINAL PRINCIPAL AMOUNT" and "MATURITY DATE," shall be completed with the words "As Shown Below" and the heading "CUSIP NUMBER" shall be deleted; and

(ii) in the first paragraph of the Capital Appreciation Bond, the words "on the Maturity Date specified above, the Maturity Amount of this Bond, being the sum of \_\_\_\_\_ DOLLARS" shall be deleted and the following shall be inserted: "on August 15 in the years, in the Original Principal Amounts, Maturity Amounts and with interest at the per annum rates in accordance with the following Schedule:

[information to be inserted from Officer's Pricing Certificate]

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

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 Richardson Independent School District of its Unlimited Tax School

Building Bonds, dated \_\_\_\_\_\*, in the principal amount of \$ \_\_\_\_\_\* 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.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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\* To be inserted from Officer's Pricing Certificate.

**EXHIBIT B**

**FORM OF VARIABLE RATE BOND**

REGISTERED  
NO. \_\_\_\_\_

REGISTERED AMOUNT  
\$ \_\_\_\_\_

United States of America  
State of Texas

RICHARDSON INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING BOND, SERIES \_\_\_\_\_

Dated Date:      Issuance Date:      Interest Rate:      Maturity Date:      CUSIP No.

REGISTERED OWNER: \_\_\_\_\_

PRINCIPAL AMOUNT: \_\_\_\_\_

Richardson Independent School District (the "District"), in the County of Dallas, 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 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 \_\_\_\_\_\*, as Paying Agent/Registrar, or any successor Paying Agent/Registrar.

\_\_\_\_\_  
\* To be inserted from Officer's Pricing Certificate.

This Bond is one of a series of fully registered bonds specified in the title hereof, issued in the aggregate principal amount of \$\_\_\_\_\_ \* (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 “Officer’s Pricing Certificate”) to provide funds for the construction, acquisition and equipment of school buildings and the purchase of necessary sites therefor and the purchase of school buses, and 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 Officer’s 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.

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.

### **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 Officer’s 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.

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\* To be inserted from Officer’s Pricing Certificate.

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.

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\* To be inserted from Officer’s Pricing Certificate.

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 and has been authorized by a vote of the properly qualified electors of the District; 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.

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Secretary, Board of Trustees  
Richardson Independent School District

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President, Board of Trustees  
Richardson 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 there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

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.

\_\_\_\_\_  
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.

\*\*\*\*

[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 Richardson Independent School District of its Unlimited Tax School Building Bonds, Series \_\_\_\_\_ dated \_\_\_\_\_, in the principal amount of \$\_\_\_\_\_ 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.

\_\_\_\_\_  
Commissioner of Education

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **INFORMATION ITEM**

**TOPIC: TEA Strategic Staffing Grant Notice of Application**

### **BACKGROUND INFORMATION**

Board policy CB Local calls for public notice of all federal and state grant awards including pending grant applications to be presented to the Board and published to the district website. Humans Resources and Federal Programs and Grants worked to complete the 24-26 Texas Strategic Staffing Grant for Sustainable, Paid Teacher Residency Program grant application that was submitted to TEA by the deadline of April 2, 2024. This is a competitive grant focused on expanding our educator pipeline through teaching resident opportunities. If awarded, RISD will receive \$80,000 to implement and support high-quality, sustainable teacher residencies.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents the information for the Board's information and review.

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **INFORMATION ITEM**

**TOPIC: TEA 2024-2026 Grow Your Own High School Education and Training Grant  
Notice of Application**

### **BACKGROUND INFORMATION**

Board policy CB Local calls for public notice of all federal and state grant awards including pending grant applications to be presented to the Board and published to the district website. Career and Technical Education completed the competitive grant application and submitted to TEA by the deadline of April 1, 2024. This is a competitive grant designed to work with high school CTE education pathways to effectively train prospective teacher candidates. If awarded, RISD will receive \$50,000 to recruit and launch training for future teachers.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents the information for the Board's information and review.

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** Dr. Melissa Heller, Assistant Superintendent, Strategy & Engagement and Cameka Crawford, Executive Director, The Richardson ISD Foundation

## **INFORMATION ITEM**

**TOPIC:** Memorandum of Understanding with the Richardson ISD Foundation – Annual Review

**BACKGROUND INFORMATION:**

The RISD Board recognizes that developing and maintaining strong partnerships with organizations to support the district’s educational programs and activities supports the Board’s goals and Strategic Plan and that such partnerships serve both the best interests of the District, and a public purpose, as well as result in continued benefits to the District.

The Richardson ISD Foundation originally was formed to support RISD and for many years has provided financial support for District staff, students and programs. The Board of Trustees approved a revised Memorandum of Understanding on September 20, 2021, to describe assistance and operational arrangements between the parties. Each year the MOU is reviewed by each party and there are no proposed revisions for 2024-25. The parties desire to continue their partnership to support the district’s North Star, Beliefs and Strategic Plan goals for the benefit of the students and staff in RISD.



## **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

April 23, 2024

Re: Memorandum of Understanding Between RISD and the Richardson ISD Foundation

Please let this letter serve as documentation that the current MOU has been reviewed as outlined in Term C and there are no proposed revisions for the 2024-25 school year.

A handwritten signature in black ink that reads "Dr. Melissa Heller".

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Dr. Melissa A. Heller  
Assistant Superintendent, Strategy & Engagement

A handwritten signature in black ink that reads "Cameka Crawford".

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Cameka Crawford  
Executive Director, The Richardson ISD Foundation

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **INFORMATION ITEM**

**TOPIC:** Monthly Financial Statements

### **BACKGROUND INFORMATION**

The financial statements for the General Fund, Child Nutrition Fund and Debt Service Fund are presented for review.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents these financial statements for the Board's Information



# **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

## **Finance and Support Services**

Date: May 2, 2024  
To: Tabitha Branum  
Superintendent  
From: David Pate, CPA  
Assistant Superintendent of Finance and Support Services  
Subject: Summary of December 2023 Monthly Financial Statements

### **YEAR TO DATE PAYROLL COST EXCLUDING TRS AND ESSER SUPPLANTING– FUND 199, GENERAL FUND**

As of December 31, 2023, the year-to-date budget exceeded actual payroll costs for the General Fund by \$4,337,092 (3.3%). Actual payroll costs for the General Fund (excluding TRS On-behalf payments) totaled \$128,001,150, an increase of \$3,450,306(2.8%) when compared to \$124,550,845 at December 31, 2022.

### **SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

#### **General Fund (199)**

Revenues are consistent with budget expectations and/or prior year activity, except for the following sources:

- Refunds issued for prior year tax supplements increased created a decrease in Tax Prior Years (Object 5712) due to supplemental changes in the tax roll.
- Earnings from Temporary Deposits and Investments (Object 5742) increased by \$3,297,572 (197%) due to increased interest rates, when compared to the previous year.
- Rent (Object 5743) decreased by \$412,012 (-27%) due to tenants moving out of the Sherman Street properties as their leases ended.
- Gifts (Object 5744) decreased by \$162,683 due to the reclass of a donation recorded in the general fund to the campus activity fund.

- Insurance Recovery (Object 5745) increased by \$161,504 due to the receipt of insurance proceeds related to the winter storm damage that occurred in December 2022.
- Miscellaneous Revenue from Intermediate Sources increased by \$319,679 due to the receipt of a payment related to the dissolution of Dallas County Schools.

As of December 31, 2023 50% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity.

#### **Child Nutrition Fund (240)**

Revenues are consistent with budget expectations and/or prior year activity.

As of December 31, 2023 50% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity.

#### **Debt Service Fund (599)**

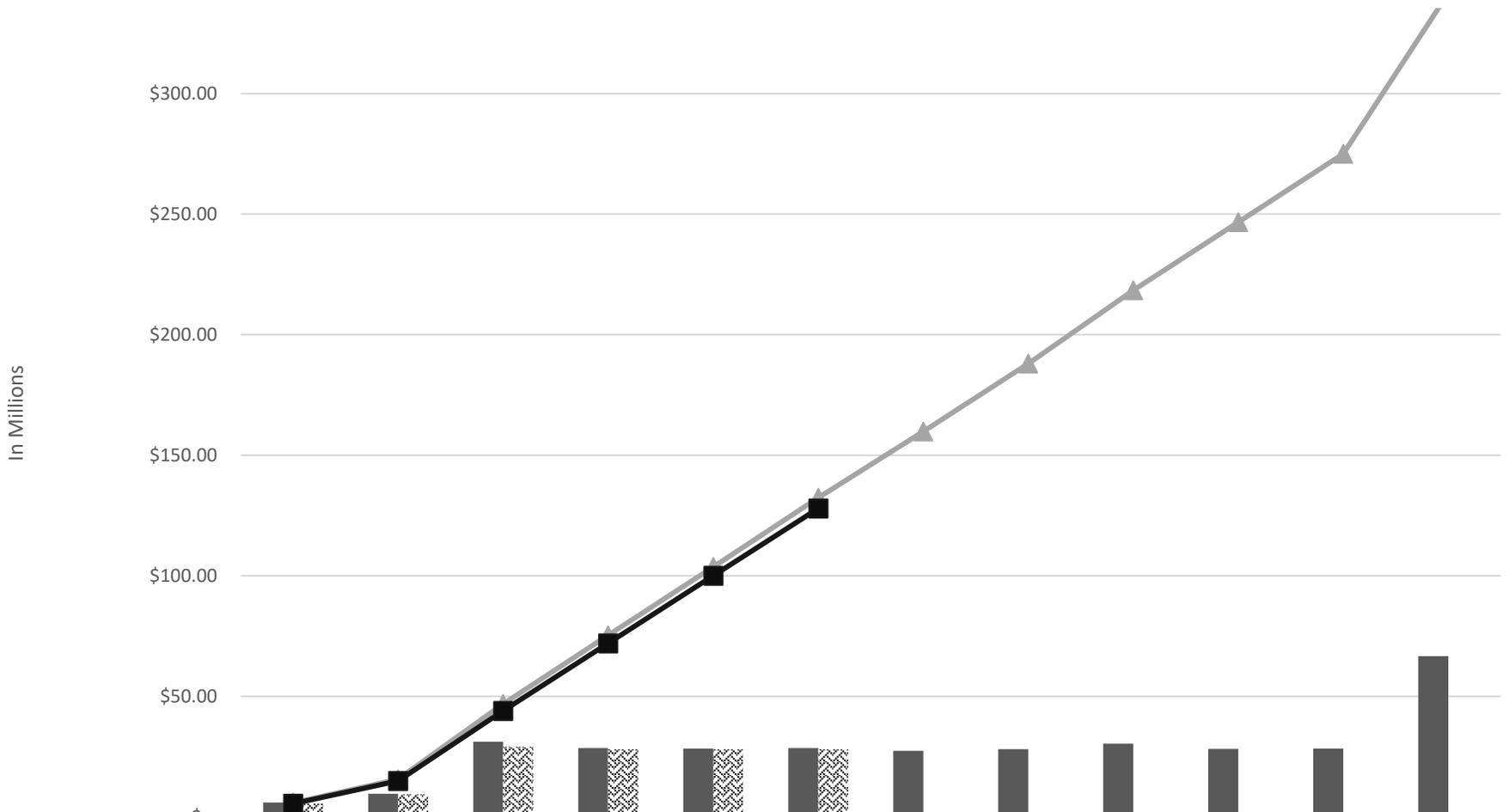
Revenues are consistent with budget expectations and/or prior year activity, except for the following sources:

- Earnings from Temporary Deposits and Investments (Object 5742) increased by \$238,574 (86%) due to increased interest rates, when compared to the previous year.

As of December 31, 2023 50% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity, except for the following functions:

- Increase in Function 72 (Interest on Long-term Debt) of \$7,624,506 is due to interest payments associated with the issuance of bond series 2022A issued in November 2022. The District makes scheduled principal and interest payments in February and interest only payments in August.
- Increase in Function 71 (Principal on Long-term Debt) of \$18,013,968 is due to the partial defeasance of the series 2020A bonds in December.

## FY 2024 General Fund Payroll Analysis Excluding TRS On-Behalf and ESSER Supplanting



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun/Adj
Budget By Month	\$5.99	\$9.60	\$31.20	\$28.56	\$28.37	\$28.62	\$27.48	\$28.17	\$30.38	\$28.19	\$28.38	\$66.72
Actual By Month	\$5.56	\$9.44	\$29.03	\$27.96	\$27.99	\$28.01						
Cumulative Budget	\$5.99	\$15.59	\$46.79	\$75.34	\$103.72	\$132.34	\$159.82	\$187.99	\$218.37	\$246.56	\$274.95	\$341.66
Cumulative Actual	\$5.56	\$15.01	\$44.04	\$72.00	\$99.99	\$128.00						

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
GENERAL FUND (199)**

% OF YEAR COMPLETE: 50%

**DESCRIPTION**

	<b>Dec-23 Budget</b>	<b>Dec-23 Actual</b>	<b>% of Actual to Budget</b>	<b>Dec-22 Budget</b>	<b>Dec-22 Actual</b>	<b>% of Actual to Budget</b>
<b>REVENUES</b>						
5711 Taxes Current Year Levy	\$ 235,475,064	\$ 53,773,341	23%	\$ 282,518,535	\$ 112,925,242	40%
5712 Taxes Prior Years	978,000	(430,965)	-44%	100,000	301,429	301%
5719 Penalties Interest and Other Tax Revenues	976,574	409,634	42%	400,000	261,081	65%
5739 Tuition and Fees	2,253,000	2,153,948	96%	2,050,000	1,447,294	71%
5742 Earnings from Temporary Deposits and Investments	150,000	4,970,480	3314%	150,000	1,672,908	1115%
5743 Rent	1,850,000	1,110,963	60%	1,850,000	1,522,975	82%
5744 Revenue from Foundations, Non-Profits, and Gifts	5,000	(140,869)	-2817%	1,848	21,814	1180%
5745 Insurance Recovery	69,573	227,160	327%	-	65,656	100%
5749 Other Revenues from Local Sources	400,000	193,731	48%	101,000	209,598	208%
5752 Athletic Activities	300,000	442,315	147%	300,000	399,934	133%
5769 Miscellaneous Revenues from Intermediate Sources	-	319,679	100%	-	-	0%
5811 Per Capita Apportionment	13,982,774	4,663,952	33%	31,861,184	7,197,757	23%
5812 Foundation School Program Act Entitlements	86,439,594	60,576,997	70%	15,473,780	45,988,949	297%
5831 Teacher Retirement TRS Care On-Behalf Payments	24,000,000	10,399,316	43%	24,000,000	10,170,659	42%
5929 Federal Revenues Distributed by Texas Education Agency	1,500,000	374,760	25%	4,500,000	7,347	0%
5931 School Health and Related Services (SHARS)	3,500,000	182,620	5%	3,000,000	87,888	3%
5939 Federal Revenues Distributed by State of Texas Government	80,000	126,282	158%	80,000	141,414	177%
5949 Federal Revenues Distributed Directly from the Federal	18,233	18,233	100%	-	-	0%
<b>TOTAL REVENUES</b>	<b>\$ 371,977,812</b>	<b>\$ 139,371,577</b>	<b>37%</b>	<b>\$ 366,386,347</b>	<b>\$ 182,421,945</b>	<b>50%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
GENERAL FUND (199)**

**% OF YEAR COMPLETE: 50%**

**DESCRIPTION**

	<b>Dec-23 Budget</b>	<b>Dec-23 Actual</b>	<b>% of Actual to Budget</b>	<b>Dec-22 Budget</b>	<b>Dec-22 Actual</b>	<b>% of Actual to Budget</b>
<b>EXPENDITURES</b>						
11 Instruction	\$ 227,639,361	\$ 67,627,702	30%	\$ 238,411,465	\$ 66,948,413	28%
12 Instructional Resources and Media Services	6,484,463	1,642,363	25%	5,888,042	1,661,590	28%
13 Curriculum Development and Instructional Staff Development	9,359,339	2,915,819	31%	9,047,619	3,065,345	34%
21 Instructional Leadership	7,761,373	2,529,642	33%	6,571,509	2,455,129	37%
23 School Leadership	27,645,672	8,896,862	32%	26,847,912	9,078,249	34%
31 Guidance, Counseling and Evaluation Services	20,200,967	5,939,282	29%	19,053,362	5,532,292	29%
32 Social Work Services	1,504,627	583,987	39%	1,403,815	610,590	43%
33 Health Services	6,375,122	1,955,317	31%	6,008,231	1,939,005	32%
34 Student (Pupil) Transportation	9,428,210	4,233,293	45%	7,639,476	4,780,378	63%
35 Food Service	775,600	114,073	15%	775,600	135,910	18%
36 Cocurricular/Extracurricular Activities	6,787,020	2,822,797	42%	6,567,868	2,732,313	42%
41 General Administration	10,868,248	4,141,914	38%	11,964,755	4,366,273	36%
51 Plant Maintenance and Operations	35,334,648	13,931,818	39%	33,824,394	13,376,801	40%
52 Security and Monitoring Services	2,406,365	1,707,049	71%	2,558,175	1,335,919	52%
53 Data Processing Services	5,433,608	1,884,935	35%	5,300,797	1,630,576	31%
61 Community Services	2,589,580	481,891	19%	2,090,980	397,799	19%
71 Debt Service	79,038	49,426	63%	9,245	-	0%
72 Interest on Long-term Debt	540	99	18%	-	-	0%
81 Facilities, Acquisition and Construction	48,000	-	0%	4,048,000	-	0%
91 Contracted Instructional Services Between Public Schools	5,721,195	-	0%	3,680,761	-	0%
93 Payments to Member Districts of Shared Services Arrangements	255,704	-	0%	255,704	-	0%
95 Payments to Juvenile Justice Alternative Education Programs	50,000	8,700	17%	50,000	5,280	11%
99 Other Intergovernmental Charges	1,316,566	662,018	50%	1,239,453	619,727	50%
<b>TOTAL EXPENDITURES</b>	<b>388,065,246</b>	<b>122,128,987</b>	<b>31%</b>	<b>393,237,163</b>	<b>120,671,589</b>	<b>31%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(16,087,434)</b>	<b>17,242,590</b>		<b>(26,850,816)</b>	<b>61,750,356</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7912 Sale of Real and Personal Property	100,000	131,197	131%	100,000	81,438	81%
8911 Transfers Out	(1,000,000)	(1,000,000)	100%	(1,000,000)	(1,000,000)	100%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(900,000)</b>	<b>(868,803)</b>	<b>97%</b>	<b>(900,000)</b>	<b>(918,562)</b>	<b>102%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(16,987,434)</b>	<b>16,373,787</b>		<b>(27,750,816)</b>	<b>60,831,794</b>	
<b>FUND BALANCE JULY 1</b>	<b>184,894,749</b>	<b>184,894,749</b>		<b>170,696,165</b>	<b>170,696,165</b>	
<b>FUND BALANCE DECEMBER 31 (UNAUDITED)</b>	<b>\$ 167,907,315</b>	<b>\$ 201,268,536</b>		<b>\$ 142,945,349</b>	<b>\$ 231,527,959</b>	

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
FOOD SERVICE FUND (240)**

**% OF YEAR COMPLETE: 50%**

**DESCRIPTION**

	<b>Dec-23 Budget</b>	<b>Dec-23 Actual</b>	<b>% of Actual to Budget</b>	<b>Dec-22 Budget</b>	<b>Dec-22 Actual</b>	<b>% of Actual to Budget</b>
<b>REVENUES</b>						
5742 Earnings from Temporary Deposits and Investments	\$ 250,000	\$ 235,764	94%	\$ 3,720	\$ 105,108	2825%
5749 Revenues from Local Sources	38,000	14,190	37%	-	28,020	100%
5751 Food Service	1,052,500	1,333,635	127%	5,512,438	1,367,846	25%
5829 TEA/Non-Foundation Revenue	165,000	-	0%	88,883	-	0%
5921 School Breakfast Program	3,120,000	883,812	28%	3,527,562	997,723	28%
5922 National School Lunch Program	12,348,000	3,321,991	27%	9,348,600	4,161,699	45%
5923 United States Department of Agriculture Donated Commodities	1,466,487	6,138	0%	-	89,471	100%
5939 Federal Revenues Distributed by State of Texas Government Agencies	80,700	214,451	266%	124,511	276,919	222%
<b>TOTAL REVENUES</b>	<b>\$ 18,520,687</b>	<b>\$ 6,009,981</b>	<b>32%</b>	<b>\$ 18,605,714</b>	<b>\$ 7,026,786</b>	<b>38%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
FOOD SERVICE FUND (240)**

**% OF YEAR COMPLETE: 50%**

**DESCRIPTION**

	<b>Dec-23 Budget</b>	<b>Dec-23 Actual</b>	<b>% of Actual to Budget</b>	<b>Dec-22 Budget</b>	<b>Dec-22 Actual</b>	<b>% of Actual to Budget</b>
<b>EXPENDITURES</b>						
35 Food Service	\$ 20,579,637	\$ 6,729,827	33%	\$ 22,582,087	\$ 6,645,709	29%
51 Plant Maintenance and Operations	392,644	108,717	28%	318,145	68,198	21%
61 Community Services	1,200	-	0%	2,500	-	0%
<b>TOTAL EXPENDITURES</b>	<b>20,973,481</b>	<b>6,838,544</b>	<b>33%</b>	<b>22,902,732</b>	<b>6,713,907</b>	<b>29%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,452,794)</b>	<b>(828,563)</b>		<b>(4,297,018)</b>	<b>312,879</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7915 Operating Transfers In	-	-	0%	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,452,794)</b>	<b>(828,563)</b>		<b>(4,297,018)</b>	<b>312,879</b>	
<b>FUND BALANCE JULY 1</b>	<b>9,150,404</b>	<b>9,150,404</b>		<b>7,191,247</b>	<b>7,191,247</b>	
<b>FUND BALANCE DECEMBER 31 (UNAUDITED)</b>	<b>\$ 6,697,610</b>	<b>\$ 8,321,841</b>		<b>\$ 2,894,229</b>	<b>\$ 7,504,126</b>	

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
DEBT SERVICE FUND (599)**

**% OF YEAR COMPLETE: 50%**

**DESCRIPTION**

	<b>Dec-23 Budget</b>	<b>Dec-23 Actual</b>	<b>% of Actual to Budget</b>	<b>Dec-22 Budget</b>	<b>Dec-22 Actual</b>	<b>% of Actual to Budget</b>
<b>REVENUES</b>						
5711 Taxes on Current Year Levy	\$ 103,760,153	\$ 21,177,191	20%	\$ 101,387,063	\$ 37,962,668	37%
5712 Taxes for Prior Years	100,000	(161,000)	-161%	100,000	98,786	99%
5719 Penalties, Interest and Other Tax Revenues	200,000	90,534	45%	200,000	55,919	28%
5742 Earnings from Temporary Deposits and Investments	750,000	514,849	69%	25,000	276,275	1105%
5746 Tax Increment Fund	2,875,000	-	0%	-	-	0%
5829 State Program Revenues Distributed by TEA	1,431,015	3,302,890	231%	-	1,906,872	100%
<b>TOTAL REVENUES</b>	<b>\$ 109,116,168</b>	<b>\$ 24,924,464</b>	<b>23%</b>	<b>\$ 101,712,063</b>	<b>\$ 40,300,520</b>	<b>40%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
DEBT SERVICE FUND (599)**

**% OF YEAR COMPLETE: 50%**

**DESCRIPTION**

	<b>Dec-23 Budget</b>	<b>Dec-23 Actual</b>	<b>% of Actual to Budget</b>	<b>Dec-22 Budget</b>	<b>Dec-22 Actual</b>	<b>% of Actual to Budget</b>
<b>EXPENDITURES</b>						
71 Debt Service	74,440,251	18,013,968	24%	63,242,657	-	0%
72 Interest on Long-term Debt	42,356,709	21,178,354	50%	36,762,817	13,553,848	37%
73 Bond Issuance Costs and Fees	15,000	12,093	81%	200,000	9,673	5%
97 Payment to Tax Increment Fund	2,875,000	-	0%	1,900,000	-	0%
<b>TOTAL EXPENDITURES</b>	<b>119,686,960</b>	<b>39,204,415</b>	<b>33%</b>	<b>102,105,474</b>	<b>13,563,521</b>	<b>13%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(10,570,792)</b>	<b>(14,279,951)</b>		<b>(393,411)</b>	<b>26,736,999</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7911 Issuance of Bonds	-	-	0%	-	-	0%
7916 Premium or Discount on Issuance of Bonds	-	-	0%	-	-	0%
8949 Other Uses	-	-	0%	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(10,570,792)</b>	<b>(14,279,951)</b>		<b>(393,411)</b>	<b>26,736,999</b>	
<b>FUND BALANCE JULY 1</b>	<b>35,088,859</b>	<b>35,088,859</b>		<b>28,415,581</b>	<b>28,415,581</b>	
<b>FUND BALANCE DECEMBER 31 (UNAUDITED)</b>	<b>\$ 24,518,067</b>	<b>\$ 20,808,908</b>		<b>\$ 28,022,170</b>	<b>\$ 55,152,580</b>	

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **INFORMATION ITEM**

**TOPIC:** Monthly Financial Statements

### **BACKGROUND INFORMATION**

The financial statements for the General Fund, Child Nutrition Fund and Debt Service Fund are presented for review.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents these financial statements for the Board's Information



# **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

## **Finance and Support Services**

Date: May 2, 2024  
To: Tabitha Branum  
Superintendent  
From: David Pate, CPA  
Assistant Superintendent of Finance and Support Services  
Subject: Summary of January 2024 Monthly Financial Statements

### **YEAR TO DATE PAYROLL COST EXCLUDING TRS AND ESSER SUPPLANTING– FUND 199, GENERAL FUND**

As of January 31, 2024, the year-to-date budget exceeded actual payroll costs for the General Fund by \$4,433,628 (2.8%). Actual payroll costs for the General Fund (excluding TRS On-behalf payments) totaled \$155,381,821, an increase of \$4,970,657(3.3%) when compared to \$150,411,165 at January 31, 2023.

### **SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

#### **General Fund (199)**

Revenues are consistent with budget expectations and/or prior year activity, except for the following sources:

- Refunds issued for prior year tax supplements increased created a decrease in Tax Prior Years (Object 5712) due to supplemental changes in the tax roll.
- Earnings from Temporary Deposits and Investments (Object 5742) increased by \$2,559,095 (106%) due to increased interest rates, when compared to the previous year.
- Rent (Object 5743) decreased by \$593,912 (-35%) due to tenants moving out of the Sherman Street properties as their leases ended.
- Gifts (Object 5744) decreased by \$162,683 due to the reclass of a donation recorded in the general fund to the campus activity fund.

- Insurance Recovery (Object 5745) increased by \$161,504 due to the receipt of insurance proceeds related to the winter storm damage that occurred in December 2022.
- Miscellaneous Revenue from Intermediate Sources increased by \$319,679 due to the receipt of a payment related to the dissolution of Dallas County Schools.

As of January 31, 2024 59% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity.

#### **Child Nutrition Fund (240)**

Revenues are consistent with budget expectations and/or prior year activity.

As of January 31, 2024 59% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity.

#### **Debt Service Fund (599)**

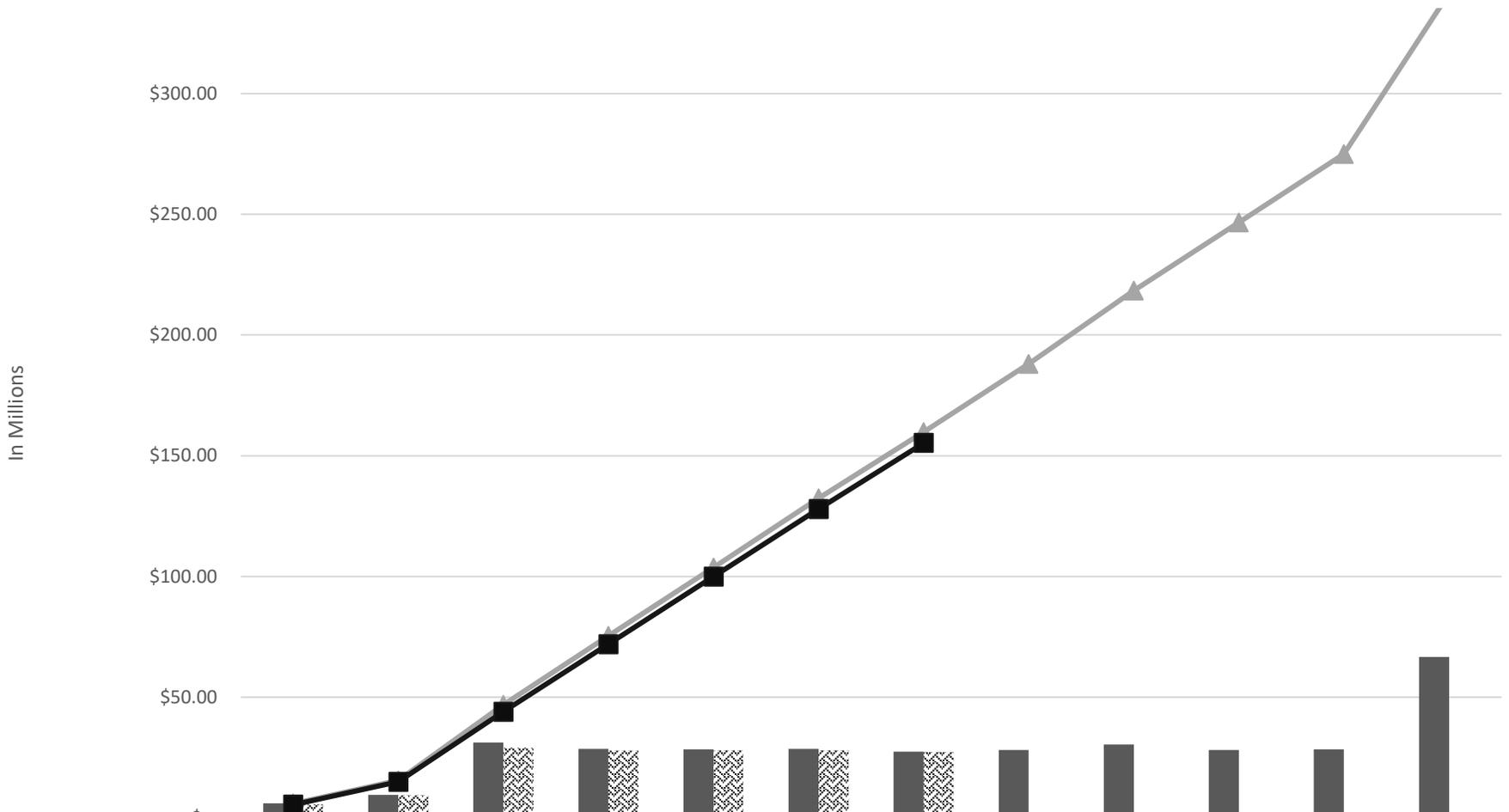
Revenues are consistent with budget expectations and/or prior year activity, except for the following sources:

- Earnings from Temporary Deposits and Investments (Object 5742) increased by \$139,669 (31%) due to increased interest rates, when compared to the previous year.

As of January 31, 2024 59% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity, except for the following functions:

- Increase in Function 72 (Interest on Long-term Debt) of \$7,624,506 is due to interest payments associated with the issuance of bond series 2022A issued in November 2022. The District makes scheduled principal and interest payments in February and interest only payments in August.
- Increase in Function 71 (Principal on Long-term Debt) of \$18,013,968 is due to the partial defeasance of the series 2020A bonds in December.

## FY 2024 General Fund Payroll Analysis Excluding TRS On-Behalf and ESSER Supplanting



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun/Adj
Budget By Month	\$5.99	\$9.60	\$31.20	\$28.56	\$28.37	\$28.62	\$27.48	\$28.17	\$30.38	\$28.19	\$28.38	\$66.72
Actual By Month	\$5.56	\$9.44	\$29.03	\$27.96	\$27.99	\$28.01	\$27.38					
Cumulative Budget	\$5.99	\$15.59	\$46.79	\$75.34	\$103.72	\$132.34	\$159.82	\$187.99	\$218.37	\$246.56	\$274.95	\$341.66
Cumulative Actual	\$5.56	\$15.01	\$44.04	\$72.00	\$99.99	\$128.00	\$155.38					

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
GENERAL FUND (199)**

% OF YEAR COMPLETE: 59%

**DESCRIPTION**

	<b>Jan-24 Budget</b>	<b>Jan-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Jan-23 Budget</b>	<b>Jan-23 Actual</b>	<b>% of Actual to Budget</b>
<b>REVENUES</b>						
5711 Taxes Current Year Levy	\$ 235,475,064	\$ 53,773,341	23%	\$ 282,518,535	\$ 229,040,922	81%
5712 Taxes Prior Years	978,000	(430,965)	-44%	100,000	464,468	464%
5719 Penalties Interest and Other Tax Revenues	976,574	409,634	42%	400,000	425,685	106%
5739 Tuition and Fees	2,253,000	2,153,948	96%	2,056,241	1,988,517	97%
5742 Earnings from Temporary Deposits and Investments	150,000	4,970,480	3314%	150,000	2,411,385	1608%
5743 Rent	1,850,000	1,110,963	60%	1,850,000	1,704,875	92%
5744 Revenue from Foundations, Non-Profits, and Gifts	5,000	(140,869)	-2817%	1,848	21,814	1180%
5745 Insurance Recovery	84,495	227,160	269%	57,734	65,656	114%
5749 Other Revenues from Local Sources	400,000	193,731	48%	101,000	195,381	193%
5752 Athletic Activities	300,000	442,315	147%	300,000	454,001	151%
5769 Miscellaneous Revenues from Intermediate Sources	-	319,679	100%	-	-	0%
5811 Per Capita Apportionment	13,982,774	4,663,952	33%	31,861,184	7,197,757	23%
5812 Foundation School Program Act Entitlements	86,439,594	60,576,997	70%	15,473,780	45,988,949	297%
5831 Teacher Retirement TRS Care On-Behalf Payments	24,000,000	10,399,316	43%	24,000,000	11,835,301	49%
5929 Federal Revenues Distributed by Texas Education Agency	1,500,000	374,760	25%	4,500,000	7,347	0%
5931 School Health and Related Services (SHARS)	3,500,000	182,620	5%	3,000,000	163,557	5%
5939 Federal Revenues Distributed by State of Texas Government	80,000	126,282	158%	80,000	161,207	202%
5949 Federal Revenues Distributed Directly from the Federal	18,233	18,233	100%	-	-	0%
<b>TOTAL REVENUES</b>	<b>\$ 371,992,734</b>	<b>\$ 139,371,577</b>	<b>37%</b>	<b>\$ 366,450,322</b>	<b>\$ 302,126,822</b>	<b>82%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
GENERAL FUND (199)**

**% OF YEAR COMPLETE: 59%**

**DESCRIPTION**

	<b>Jan-24 Budget</b>	<b>Jan-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Jan-23 Budget</b>	<b>Jan-23 Actual</b>	<b>% of Actual to Budget</b>
<b>EXPENDITURES</b>						
11 Instruction	\$ 230,642,761	\$ 127,356,374	55%	\$ 238,383,165	\$ 100,596,414	42%
12 Instructional Resources and Media Services	6,482,313	3,024,436	47%	5,888,042	2,494,640	42%
13 Curriculum Development and Instructional Staff Development	9,385,588	4,688,451	50%	9,057,379	4,149,196	46%
21 Instructional Leadership	7,720,889	3,860,845	50%	6,624,247	3,650,694	55%
23 School Leadership	27,645,402	15,106,372	55%	26,902,292	13,098,623	49%
31 Guidance, Counseling and Evaluation Services	21,457,629	10,236,492	48%	19,053,362	8,178,407	43%
32 Social Work Services	1,504,627	853,115	57%	1,403,815	850,176	61%
33 Health Services	6,375,122	3,286,223	52%	5,858,281	2,924,693	50%
34 Student (Pupil) Transportation	9,387,085	6,258,674	67%	7,627,210	6,165,441	81%
35 Food Service	775,600	220,706	28%	775,600	(51,416)	-7%
36 Cocurricular/Extracurricular Activities	6,846,692	3,996,681	58%	6,771,968	3,850,609	57%
41 General Administration	10,868,248	6,095,156	56%	12,001,666	5,994,985	50%
51 Plant Maintenance and Operations	38,126,641	24,847,794	65%	33,821,831	17,815,089	53%
52 Security and Monitoring Services	3,109,772	2,946,250	95%	2,575,382	1,689,940	66%
53 Data Processing Services	5,433,608	2,681,050	49%	5,319,653	2,459,778	46%
61 Community Services	2,589,580	955,341	37%	2,094,082	362,384	17%
71 Debt Service	79,038	44,525	56%	9,245	-	0%
72 Interest on Long-term Debt	540	-	0%	-	-	0%
81 Facilities, Acquisition and Construction	48,000	-	0%	4,048,000	-	0%
91 Contracted Instructional Services Between Public Schools	5,721,195	-	0%	3,680,761	-	0%
93 Payments to Member Districts of Shared Services Arrangements	255,704	238,333	93%	255,704	194,416	76%
95 Payments to Juvenile Justice Alternative Education Programs	70,000	14,628	21%	50,000	12,918	26%
99 Other Intergovernmental Charges	1,316,566	662,018	50%	1,239,453	619,727	50%
<b>TOTAL EXPENDITURES</b>	<b>395,842,600</b>	<b>217,373,464</b>	<b>55%</b>	<b>393,441,138</b>	<b>175,056,714</b>	<b>44%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(23,849,866)</b>	<b>(78,001,887)</b>		<b>(26,990,816)</b>	<b>127,070,108</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7912 Sale of Real and Personal Property	111,800	131,470	118%	100,000	83,403	83%
8911 Transfers Out	(1,000,000)	(1,000,000)	100%	(1,000,000)	(1,000,000)	100%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(888,200)</b>	<b>(868,530)</b>	<b>98%</b>	<b>(900,000)</b>	<b>(916,597)</b>	<b>102%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(24,738,066)</b>	<b>(78,870,417)</b>		<b>(27,890,816)</b>	<b>126,153,511</b>	
<b>FUND BALANCE JULY 1</b>	<b>184,894,749</b>	<b>184,894,749</b>		<b>170,696,165</b>	<b>170,696,165</b>	
<b>FUND BALANCE JANUARY 31 (UNAUDITED)</b>	<b>\$ 160,156,683</b>	<b>\$ 106,024,332</b>		<b>\$ 142,805,349</b>	<b>\$ 296,849,676</b>	

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
FOOD SERVICE FUND (240)**

**% OF YEAR COMPLETE: 59%**

**DESCRIPTION**

	<b>Jan-24 Budget</b>	<b>Jan-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Jan-23 Budget</b>	<b>Jan-23 Actual</b>	<b>% of Actual to Budget</b>
<b>REVENUES</b>						
5742 Earnings from Temporary Deposits and Investments	\$ 250,000	\$ 278,714	111%	\$ 3,720	\$ 134,865	3625%
5749 Revenues from Local Sources	38,000	181,814	478%	-	29,272	100%
5751 Food Service	1,052,500	1,597,133	152%	5,512,438	1,724,050	31%
5829 TEA/Non-Foundation Revenue	165,000	-	0%	88,883	-	0%
5921 School Breakfast Program	3,120,000	1,411,562	45%	3,527,562	1,174,961	33%
5922 National School Lunch Program	12,348,000	5,209,007	42%	9,348,600	4,892,414	52%
5923 United States Department of Agriculture Donated Commodities	1,466,487	6,138	0%	-	89,471	100%
5939 Federal Revenues Distributed by State of Texas Government Agencies	80,700	226,104	280%	124,511	1,154,742	927%
<b>TOTAL REVENUES</b>	<b>\$ 18,520,687</b>	<b>\$ 8,910,472</b>	<b>48%</b>	<b>\$ 18,605,714</b>	<b>\$ 9,199,775</b>	<b>49%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
FOOD SERVICE FUND (240)**

**% OF YEAR COMPLETE: 59%**

**DESCRIPTION**

	<b>Jan-24 Budget</b>	<b>Jan-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Jan-23 Budget</b>	<b>Jan-23 Actual</b>	<b>% of Actual to Budget</b>
<b>EXPENDITURES</b>						
35 Food Service	\$ 20,579,637	\$ 6,729,827	33%	\$ 22,582,087	\$ 7,939,242	35%
51 Plant Maintenance and Operations	392,644	108,717	28%	318,145	82,018	26%
61 Community Services	1,200	-	0%	2,500	-	0%
<b>TOTAL EXPENDITURES</b>	<b>20,973,481</b>	<b>6,838,544</b>	<b>33%</b>	<b>22,902,732</b>	<b>8,021,260</b>	<b>35%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,452,794)</b>	<b>2,071,928</b>		<b>(4,297,018)</b>	<b>1,178,515</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7915 Operating Transfers In	-	-	0%	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,452,794)</b>	<b>2,071,928</b>		<b>(4,297,018)</b>	<b>1,178,515</b>	
<b>FUND BALANCE JULY 1</b>	<b>9,150,404</b>	<b>9,150,404</b>		<b>7,191,247</b>	<b>7,191,247</b>	
<b>FUND BALANCE JANUARY 31 (UNAUDITED)</b>	<b>\$ 6,697,610</b>	<b>\$ 11,222,332</b>		<b>\$ 2,894,229</b>	<b>\$ 8,369,762</b>	

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
DEBT SERVICE FUND (599)**

**% OF YEAR COMPLETE: 59%**

**DESCRIPTION**

	<b>Jan-24 Budget</b>	<b>Jan-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Jan-23 Budget</b>	<b>Jan-23 Actual</b>	<b>% of Actual to Budget</b>
<b>REVENUES</b>						
5711 Taxes on Current Year Levy	\$ 103,760,153	\$ 66,859,656	64%	\$ 101,387,063	\$ 76,996,491	76%
5712 Taxes for Prior Years	100,000	(223,599)	-224%	100,000	150,510	151%
5719 Penalties, Interest and Other Tax Revenues	200,000	109,056	55%	200,000	76,043	38%
5742 Earnings from Temporary Deposits and Investments	750,000	588,966	79%	25,000	449,297	1797%
5746 Tax Increment Fund	2,875,000	-	0%	-	-	0%
5829 State Program Revenues Distributed by TEA	1,431,015	3,302,890	231%	-	1,906,872	100%
<b>TOTAL REVENUES</b>	<b>\$ 109,116,168</b>	<b>\$ 70,636,969</b>	<b>65%</b>	<b>\$ 101,712,063</b>	<b>\$ 79,579,213</b>	<b>78%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
DEBT SERVICE FUND (599)**

**% OF YEAR COMPLETE: 59%**

**DESCRIPTION**

	<b>Jan-24 Budget</b>	<b>Jan-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Jan-23 Budget</b>	<b>Jan-23 Actual</b>	<b>% of Actual to Budget</b>
<b>EXPENDITURES</b>						
71 Debt Service	74,440,251	18,013,968	24%	63,242,657	-	0%
72 Interest on Long-term Debt	42,356,709	21,178,354	50%	36,762,817	13,553,848	37%
73 Bond Issuance Costs and Fees	15,000	12,093	81%	200,000	9,673	5%
97 Payment to Tax Increment Fund	2,875,000	-	0%	1,900,000	-	0%
<b>TOTAL EXPENDITURES</b>	<b>119,686,960</b>	<b>39,204,415</b>	<b>33%</b>	<b>102,105,474</b>	<b>13,563,521</b>	<b>13%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(10,570,792)</b>	<b>31,432,554</b>		<b>(393,411)</b>	<b>66,015,692</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7911 Issuance of Bonds	-	-	0%	-	-	0%
7916 Premium or Discount on Issuance of Bonds	-	-	0%	-	-	0%
8949 Other Uses	-	-	0%	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(10,570,792)</b>	<b>31,432,554</b>		<b>(393,411)</b>	<b>66,015,692</b>	
<b>FUND BALANCE JULY 1</b>	<b>35,088,859</b>	<b>35,088,859</b>		<b>28,415,581</b>	<b>28,415,581</b>	
<b>FUND BALANCE JANUARY 31 (UNAUDITED)</b>	<b>\$ 24,518,067</b>	<b>\$ 66,521,413</b>		<b>\$ 28,022,170</b>	<b>\$ 94,431,273</b>	

**BOARD OF TRUSTEES**  
Richardson Independent School District  
Richardson, Texas

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **INFORMATION ITEM**

**TOPIC:** Upcoming Bids

### **BACKGROUND INFORMATION**

Attached is a schedule of anticipated bids for the next 12 months.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents this schedule for the Board's information.

## RISD Purchasing Department- Upcoming Bids

### **BOT Meeting**

#### **June**

CN Plastic 6-Compartment Trays  
Custodial Supplies and Related Items  
CN Equipment  
CN Ice Machines  
Trash and Recycling Services

#### **August**

Plumbing Services and Supplies  
CN Smallwares

#### **September**

#### **October**

#### **November**

Print/Copy Services

#### **December**

#### **January**

#### **February**

#### **March**

#### **April**

#### **May**

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **INFORMATION ITEM**

**TOPIC:** Bond Expenditure Reports

### **BACKGROUND INFORMATION**

The Bond Program Management Department prepares a report of the 2016 bond authorization expenditures each month. These reports are presented as part of a process to ensure community understanding and provide a degree of oversight of financial decisions regarding these monies.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents these reports for the Board's information.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**Bond Expenditures By Project Through April 12, 2024**  
**Bond Series 2016**

	Original Budget	Amended Budget	Spent and Committed	% Spent To Date	Balance	Estimate To Complete	Available or (Shortage)	Amounts Issued 2016 Bond	Changes from Prior Report		
									14-Mar-24		
									Spent and Committed	Estimate to Complete	Available or (Shortage)
<b>Instruction &amp; Technology</b>											
Athletics	9,205,140	8,656,850	8,217,487	94.9%	439,363	439,363	-	9,205,140	-	-	-
Career & Technical Education	16,332,244	16,340,778	16,315,844	99.8%	24,933	24,933	-	16,332,244	-	-	-
Fine Arts	7,405,580	6,869,930	6,867,405	100.0%	2,525	2,525	-	7,405,580	-	-	-
Health Services	266,780	358,445	358,445	100.0%	-	-	-	266,780	-	-	-
Innovative Instructional Space/Library Media	19,188,412	16,534,298	16,238,121	98.2%	296,177	296,177	-	19,188,412	-	-	-
Instructional Technology	59,216,049	59,535,629	58,939,801	99.0%	595,828	595,828	-	59,216,049	-	-	-
Junior Reserve Officer Training Corp (JROTC)	623,500	660,610	565,923	85.7%	94,687	94,687	-	623,500	-	-	-
Language Arts	1,914,445	1,916,255	1,878,280	98.0%	37,974	37,974	-	1,914,445	-	-	-
Languages Other Than English	1,185,800	1,196,600	1,188,737	99.3%	7,863	7,863	-	1,185,800	-	-	-
Mathematics	1,151,550	1,151,550	1,151,369	100.0%	181	181	-	1,151,550	-	-	-
Multipurpose Activity Centers	59,981,665	49,892,912	49,892,912	100.0%	-	-	-	59,981,665	-	-	-
PACE After School Program	216,000	223,204	216,000	96.8%	7,204	7,204	-	216,000	-	-	-
Physical Education & Health	489,400	462,878	448,362	96.9%	14,516	14,516	-	489,400	-	-	-
Science	2,656,702	2,689,598	2,689,598	100.0%	-	-	-	2,656,702	-	-	-
Social Studies	311,523	340,900	311,708	91.4%	29,192	29,192	-	311,523	-	-	-
Special Education	1,438,000	5,439,878	4,929,611	90.6%	510,266	510,266	-	1,438,000	-	-	-
Student Assistance Programs	55,875	55,875	55,262	98.9%	613	613	-	55,875	-	-	-
Student Performance and Evaluation	410,000	437,026	369,015	84.4%	68,011	68,011	-	410,000	-	-	-
Visual Arts	547,697	469,294	465,795	99.3%	3,499	3,499	-	547,697	-	-	-
	<u>182,596,362</u>	<u>173,232,507</u>	<u>171,099,675</u>	<u>98.8%</u>	<u>2,132,832</u>	<u>2,132,832</u>	<u>-</u>	<u>182,596,362</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Infrastructure and Support</b>											
Enterprise Technology	35,565,000	31,437,902	27,209,033	86.5%	4,228,868	4,228,868	-	35,565,000	-	-	-
Facilities	97,507,693	88,200,917	84,627,184	95.9%	3,573,733	3,573,733	-	97,507,693	-	-	-
Furniture, Office Equipment, Copiers	7,534,426	9,354,001	9,203,786	98.4%	150,215	150,215	-	7,534,426	-	-	-
Maintenance & Operations	3,294,834	3,294,269	3,294,269	100.0%	-	-	-	3,294,834	-	-	-
Program and Project Management	1,282,044	1,329,012	1,240,695	93.4%	88,316	88,316	-	1,282,044	66	(66)	-
Transportation	3,349,835	1,176,497	1,092,929	92.9%	83,568	83,568	-	3,349,835	-	-	-
	<u>148,533,832</u>	<u>134,792,597</u>	<u>126,667,897</u>	<u>94%</u>	<u>8,124,701</u>	<u>8,124,701</u>	<u>-</u>	<u>148,533,832</u>	<u>66</u>	<u>(66)</u>	<u>-</u>
<b>Construction</b>											
Construction	107,271,359	132,034,300	132,034,300	100.0%	-	-	-	107,271,359	-	-	-
	<u>107,271,359</u>	<u>132,034,300</u>	<u>132,034,300</u>	<u>100.0%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,271,359</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL 2016 BOND</b>	<u>438,401,553</u>	<u>440,059,404</u>	<u>429,801,871</u>	<u>97.7%</u>	<u>10,257,533</u>	<u>10,257,533</u>	<u>-</u>	<u>438,401,553</u>	<u>66</u>	<u>(66)</u>	<u>-</u>

(1) "Estimate To Complete" includes 100% of the original project estimate for projects not yet bid and estimated cost of projects in progress.

(2) From the total bond amount, \$84M was issued on 7/21/16, \$225M was issued on 5/31/17, and \$128M was issued on 6/13/19

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **INFORMATION ITEM**

**TOPIC:** Bond Expenditure Reports

### **BACKGROUND INFORMATION**

The Bond Program Management Department prepares a report of the 2021 bond authorization expenditures each month. These reports are presented as part of a process to ensure community understanding and provide a degree of oversight of financial decisions regarding these monies.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents these reports for the Board's information.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**Bond Expenditures By Project Through April 12, 2024**  
**Bond Series 2021**

	Original Budget	Amended Budget	Spent and Committed	% Spent To Date	Balance	Estimate To Complete	Available or (Shortage)	Amounts Issued 2021 Bond	Changes from Prior Report 14-Mar-24			
									Spent and Committed	Estimate to Complete	Available or (Shortage)	
<b>Instruction &amp; Technology</b>												
Accountability Continuous Imp	2,580,000	2,580,000	1,822,788	70.7%	757,212	757,212	-	2,580,000	161,206	(161,206)	-	
Advance Learning Services	3,527,000	3,167,000	915,202	28.9%	2,251,798	2,251,798	-	3,527,000	-	-	-	
Athletics	10,400,440	14,525,385	9,128,397	62.8%	5,396,988	5,396,988	-	10,400,440	32,660	(32,660)	-	
Bilingual	1,100,000	1,100,000	567,528	51.6%	532,472	532,472	-	1,100,000	-	-	-	
Career & Technical Education	13,700,000	12,300,000	6,006,299	48.8%	6,293,701	6,293,701	-	13,700,000	110,290	(110,290)	-	
English as Second Language	3,083,130	3,083,130	1,876,151	60.9%	1,206,979	1,206,979	-	3,083,130	105,542	(105,542)	-	
Fine Arts Music and Theatre	7,250,000	7,925,000	6,502,640	82.1%	1,422,360	1,422,360	-	7,250,000	572,188	(572,188)	-	
Health Services	248,000	248,000	169,007	68.1%	78,993	78,993	-	248,000	-	-	-	
Innovative Instructional Space/Library Media	2,943,000	2,943,000	1,850,170	62.9%	1,092,830	1,092,830	-	2,943,000	264,758	(264,758)	-	
Instructional Technology	70,521,762	71,756,214	44,510,224	62.0%	27,245,990	27,245,990	-	70,521,762	178,779	(178,779)	-	
JROTC	336,582	336,582	174,145	51.7%	162,437	162,437	-	336,582	16,500	(16,500)	-	
Language Arts	5,965,050	5,965,050	989,008	16.6%	4,976,042	4,976,042	-	5,965,050	35	(35)	-	
Language Other Than English	431,000	431,000	393,264	91.2%	37,736	37,736	-	431,000	-	-	-	
Literacy & Intervention	6,071,311	6,121,311	3,340,201	54.6%	2,781,110	2,781,110	-	6,071,311	(142,332)	142,332	-	
Mathematics	3,553,500	3,728,000	3,500,784	93.9%	227,216	227,216	-	3,553,500	-	-	-	
Physical Education & Health	325,000	325,000	301,886	92.9%	23,114	23,114	-	325,000	9,883	(9,883)	-	
PreKindergarten	967,232	967,232	565,756	58.5%	401,476	401,476	-	967,232	3,015	(3,015)	-	
Prevention Programming	100,000	97,400	22,182	22.8%	75,218	75,218	-	100,000	-	-	-	
Print Services	1,710,000	1,710,000	1,599,963	93.6%	110,037	110,037	-	1,710,000	48,981	(48,981)	-	
Science	1,940,000	1,940,000	722,656	37.3%	1,217,344	1,217,344	-	1,940,000	-	-	-	
Social Studies	343,000	343,000	261,056	76.1%	81,944	81,944	-	343,000	-	-	-	
Special Student Services	1,828,068	1,828,068	970,913	53.1%	857,155	857,155	-	1,828,068	-	-	-	
Teaching and Learning Svcs	1,672,000	1,672,000	974,026	58.3%	697,974	697,974	-	1,672,000	-	-	-	
Visual Arts	628,024	628,024	627,263	99.9%	761	761	-	628,024	696	(696)	-	
	<u>141,224,099</u>	<u>145,720,396</u>	<u>87,791,508</u>	<u>60.2%</u>	<u>57,928,887</u>	<u>57,928,887</u>	<u>-</u>	<u>141,224,099</u>	<u>1,362,202</u>	<u>(1,362,202)</u>	<u>-</u>	
<b>Infrastructure and Support</b>												
Enterprise Technology	34,120,000	36,607,754	31,146,576	85.1%	5,461,178	5,461,178	-	34,120,000	51,512	(51,512)	-	
Facilities	115,134,118	90,663,758	74,998,684	82.7%	15,665,074	15,665,074	-	115,134,118	2,152,506	(2,152,506)	-	
Furniture, Office Equipment, Copiers	13,534,803	18,498,871	14,107,430	76.3%	4,391,442	4,391,442	-	13,534,803	215,132	(215,132)	-	
Maintenance & Operations	2,681,811	2,681,811	1,982,336	73.9%	699,475	699,475	-	2,681,811	-	-	-	
Program and Project Management	1,138,200	1,138,200	644,812	56.7%	493,388	493,388	-	1,138,200	39,679	(39,679)	-	
Safety and Security	7,471,466	7,116,496	664,855	9.3%	6,451,641	6,451,641	-	7,471,466	-	-	-	
Transportation	9,344,876	10,628,205	10,159,197	95.6%	469,008	469,008	-	9,344,876	195,211	(195,211)	-	
	<u>183,425,274</u>	<u>167,335,095</u>	<u>133,703,890</u>	<u>79.9%</u>	<u>33,631,206</u>	<u>33,631,206</u>	<u>-</u>	<u>183,425,274</u>	<u>2,654,040</u>	<u>(2,654,040)</u>	<u>-</u>	
<b>Construction</b>												
Construction	283,534,254	354,170,330	348,227,048	98.3%	5,943,283	5,943,283	-	283,534,254	5,677,084	(5,677,084)	-	
	<u>283,534,254</u>	<u>354,170,330</u>	<u>348,227,048</u>	<u>98.3%</u>	<u>5,943,283</u>	<u>5,943,283</u>	<u>-</u>	<u>283,534,254</u>	<u>5,677,084</u>	<u>(5,677,084)</u>	<u>-</u>	
<b>TOTAL 2021 BOND</b>	<u>608,183,627</u>	<u>667,225,821</u>	<u>569,722,446</u>	<u>85.4%</u>	<u>97,503,376</u>	<u>97,503,376</u>	<u>-</u>	<u>608,183,627</u>	<u>9,693,326</u>	<u>(9,693,326)</u>	<u>-</u>	

(1) "Estimate To Complete" includes 100% of the original project estimate for projects not yet bid and estimated cost of projects in progress.

(2) From the total bond amount, \$200M was issued on 07/19/21. \$200M was issued on 6/08/22

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **ACTION ITEM**

**TOPIC:** Gifts

**BACKGROUND INFORMATION:**

The following gifts to the Richardson Independent School District were received as of April 2024. The Board of Trustees formally accepts gifts to the district of \$5,000 or more as described on the following pages. Gifts or donations of less than \$5,000 and a cumulative year-to-date total are also included for your information.

The Board's acceptance of gifts shall not be construed as a testimonial or endorsement by the Board or the District of a product or business enterprise.

By acknowledging these gifts and formally accepting those of \$5,000 or more, the Board also ratifies corresponding adjustments to the applicable organizations' budgets. Gifts of equipment or supplies do not require an adjustment in an organization's budget. The Superintendent's Advisory Council has approved this adjustment. Staff will provide the Board with the necessary information to formally amend the District's overall budget at the appropriate time.

**SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board accept the gifts of \$5,000 or more as listed on the following pages.

**RESOLUTION**

**WHEREAS**, the Board of Trustees has considered the gifts of \$5,000 or more as listed on the following pages; and

**WHEREAS**, the Board recognizes that monetary gifts to the District will require an adjustment to the overall adopted budget; and

**WHEREAS**, ensuring timely and accurate financial record keeping supports the Board's Strategic Objectives and Strategies;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District accepts the gifts of \$5,000 or more as listed on the following pages and approves amending the District's overall budget to reflect receipt of the monetary gifts.

**\$5,000 or More**

To	From	Purpose	Cash Received	Estimated Supply/Equip Value
Brentfield Elementary	BFE PTA	Book vending machine		\$7,189.00
Dartmouth Elementary	DART PTA	Digital Marquee		\$57,059.00
Prestonwood Elementary	PWE PTA	Support of School Garden in honor of Emily Hearne	\$33,310.00	
Prestonwood Elementary	Members of the Hearne family	Support of School Garden in honor of Emily Hearne	\$65,000.00	
White Rock Elementary	WRE PTA	6' perimeter fence with gates and hardware		\$37,700.00
			<b>\$98,310.00</b>	<b>\$101,948.00</b>
<b>Total Cash &amp; Supply/Equipment Value - Gifts Over \$5,000 May 2024</b>			<b>\$200,258.00</b>	

**Less Than \$5,000**

To	From	Purpose	Cash Received	Estimated Supply/Equip
Berkner High School	Wonderful Gifts	Supplemental supplies for Animation	\$500.00	
Bowie Elementary	BWE PTA	Field trip	\$519.00	
Canyon Creek Elementary	CCE PTA	Field trip, supplemental instructional supplies	\$1,474.92	
Forest Meadow Junior High	FMJH PTA	Supplemental instructional supplies	\$494.10	
Lake Highlands Elementary	LHE PTA	Field trip, Field Day supplies	\$1,220.53	
Mohawk Elementary	MOH PTA	Field trips, supplemental technology supplies, supplemental art supplies, Field Day	\$2,831.88	
Special Student Services	Richardson Retired School Personnel Association	Support for Transition program	\$100.00	
White Rock Elementary	WRE PTA	Talent show support	\$480.00	
			<b>\$7,620.43</b>	<b>\$0.00</b>
<b>Total Cash &amp; Supply/Equipment Value - Gifts Under \$5,000</b>			<b>\$7,620.43</b>	
<b>Grand Total of All Gifts Over &amp; Under \$5,000 May 2024</b>			<b>\$207,878.43</b>	

**Prior Year Comparison**

<b>Fiscal YTD Cash &amp; Supply/Equipment Value - Gifts Over \$5,000</b>	<b>\$650,641.91</b>
<b>Fiscal YTD Cash &amp; Supply/Equipment Value - Gifts Under \$5,000</b>	<b>\$131,197.72</b>
<b>Fiscal YTD Total of All Gifts Over &amp; Under \$5,000 May 2024</b>	<b>\$781,839.63</b>
<b>Fiscal YTD Total of All Gifts Over &amp; Under \$5,000 May 2023</b>	<b>\$396,042.29</b>
<b>Increase / (decrease) compared to prior year</b>	<b>\$385,797.34</b>

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **ACTION ITEM**

**TOPIC: Approval to Ratify Agreement – Lease of Premises for Vote Center for the May 4, 2024 and May 28, 2024 Elections Agreement with the Dallas County Elections Department**

**BACKGROUND INFORMATION:**

The Dallas County Elections Department leases selected campuses within Richardson Independent School District for use for as polling locations on election dates. The District enters into an interlocal agreement for each election date. In accordance with §43.033 of the Texas Election Code the District does not charge Dallas County for use of the facilities. Negotiations related to the form of the agreement have delayed the submission of the interlocal agreement to the board and the administration requests that the board ratify the attached agreement.

**SUPERINTENDENT'S RECOMMENDATION:**

The Board of Trustees of the Richardson Independent School District approve and ratify the interlocal agreement with the Dallas County Elections Department for the Lease of Premises for Vote Center for the May 4, 2024 and May 28, 2024 Elections.

**PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees, consistent with the requirement to maintain proper contract compliance; and

**WHEREAS**, in accordance with Texas Government Code, Chapter 791, the district may contract with another local government to perform government functions; and

**WHEREAS**, district facilities are needed for election polling purposes; and

**WHEREAS**, the district seeks to enter into and ratify the interlocal agreement with Dallas County;

**BE IT THEREFORE RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby approves the Administration to enter into and ratify the agreement with Dallas County Elections Department.

**APPROVED** on the 2<sup>nd</sup> day of May 2024.

Board of Trustees

By: \_\_\_\_\_  
Name: Regina Harris  
Title: President

Date Signed: May 2, 2024

ATTEST:

By: \_\_\_\_\_  
Name: Chris Poteet  
Title: Secretary

Date Signed: May 2, 2024

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Division:** Teaching and Learning

**Submitted by:** Kellie Sellers, Director of Health, PE, and JROTC;  
Kristin Byno, Assistant Superintendent of Teaching and Learning

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## **INFORMATION ITEM**

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**TOPIC: RISD School Health and Advisory Committee Update (SHAC)**

Background: Chapter 28.004 of the Texas Education Code requires every independent school district to have a School Health Advisory Council (SHAC). The SHAC is a group of representatives from the community within the school district. More than half of the SHAC members must be parents of students enrolled in the district and who are not employed by the district. Additionally, SHACs must meet at least four times per year, contain a minimum of five members, report directly to the school board at least once annually, and appoint a parent as a chair or co-chair.

Tonight, an update will be provided to the Board of Trustees related to the goals and objectives of the SHAC committee as well as a report of the outcomes realized by the SHAC team.



# RISD SHAC Update

2023-2024

Board Presentation

May 2 , 2024

EVERY Teacher. EVERY Day.

EVERY Leader. EVERY Day.

EVERY Child. EVERY Day.

# What is SHAC?



**SHAC** – is the School Health Advisory Council. Texas law (Texas Education Code, Title 2, Subtitle F, Chapter 28, Subchapter A, §28.004) requires the establishment of a SHAC for every school district.

- Parent Co-Chair
- Meet a minimum of 4 times a year
- Annual report to Board of Trustees

# SHAC 2023-2024 Goals



## Examine ways to increase or bring awareness to:

- Student voice
- Elementary programs (Live wise, Live healthy)
- Campus wellness teams
- Increased opportunities for male mentorships / male programs
- Principal awareness of wellness policy and plan
- Nutrition education programs
- Vaping/drug and alcohol programs
- Additional/alternative programs for 5th/6th HGDS
- Staff wellness efforts

# SHAC Research



- Reviewed 2023-2026 Wellness Policy Action Plan
- Reviewed best practices of other district Whole Child models
- Reviewed research citing benefits of implementing Whole Child and Coordinated School Health Approaches
- Reviewed other district options and RISD district protocol for student involvement on SHAC
- Reviewed data of the 21 Day Challenge - At Work program
- Reviewed the survey developed for School Administrators regarding Wellness Policy and Plan

# SHAC Recommendations



## Whole Child

- Continue to collaborate with the Live Wise Live Healthy program (to include other tenants of the Whole Child model such as, but not limited, to PE/health education, nutrition, staff wellness, boys and girls mentor programs. Specifically for the 24-25 school year:
  - Staff Wellness - Encourage district participation in staff wellness initiatives including, but not limited to, kids teaching kids 21-Day Snacking Challenge
  - Student Involvement - Recruit high school students to serve on the SHAC

## Wellness Plan

- Review data from the inaugural Principal *EOY Wellness Plan Survey* and report back to SHAC for the 24-25 school year to set goals on how to better serve the schools implementing the district wellness plan. Priority areas for the 24-25 school year include:
  - Objective: Increase physical activity before and after school
  - Objective: Increase physical activity for students in grades K-6
  - Objective: Provide unplanned physical activity (Recess) for K-6
  - Objective: Campus will build their master schedules to allow for breakfast and lunch.

# SHAC Goals for 2024-2025



- To align with the district goals of addressing behavior concerns and prioritize male adolescent and teen wellness programming, by examining support systems for early intervention addressing social and mental health supports.
- Review and create new goals from the RISD School administrators survey regarding the Wellness Policy and Plan.

## Continue support and increase awareness for:

### Health and Physical Education

- 21 Day Challenge, Kid's Heart Challenge, RISD RIDES
- F.L.A.G Program,

### Live Wise and Live Healthy

- Safety and Security/Suicide Prevention and Awareness, Drug and Violence Prevention Education (Fentanyl & Vaping)

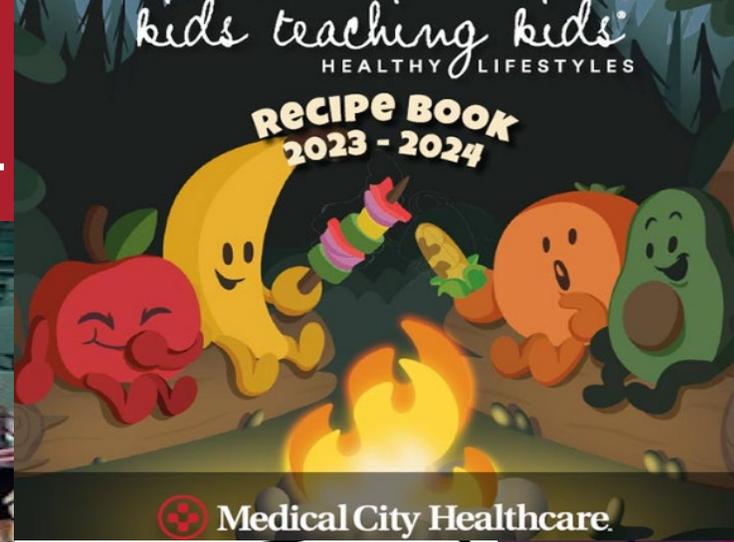
### Child Nutrition Services

- National School Lunch Week, National School Breakfast Week, Eat Your Colors, School Lunch Hero

### Health Services – Student & Staff Health

- Student vision testing, Staff Health Clinic

# SHAC Celebrations 2023 - 2024



## Funds for schools:

### 21 Day Challenge (Kids Teaching Kids)

- \$3,540 (Incentives and professional development)

### F.L.A.G. Program

- JROTC cadets help elementary schools and can earn scholarships

### RISD RIDES

- Participating students enter a drawing for a new bike

# Next Steps

1

Recruit more  
SHAC Members

2

Review data  
collected from  
Wellness Policy  
Plan EOY Survey

3

Share results  
with SHAC and  
principals

4

Seek additional  
goals based on  
data and new  
member  
suggestions

5

Reconvene  
meeting in  
September  
2024

Thank you!  
Questions?



**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** May 2, 2024

**Submitted by:** Tabitha Branum, Superintendent

Christopher B. Goodson, Ed. D. Assistant Superintendent, Human Resources

David Pate, Assistant Superintendent of Finance and Support Services

## **ACTION ITEM**

**TOPIC:** Consider Approval of the 2024-25 Employee Compensation Plan

### **BACKGROUND INFORMATION**

Administration has collected compensation information from a variety of sources to propose compensation for the 2024-25 school year. The proposed compensation plan will allow the District to offer competitive compensation that is in alignment with the District's strategic plan and recommendations of the Community Budget Steering Committee.

The administration has prepared a presentation regarding the compensation plan and the impact on the 2024-2025 general fund budget.

The District's proposed compensation plan is attached.

### **INTERIM SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents the information and recommends that the Board approve the 2024-2025 employee compensation plan as presented.

### **PROPOSED RESOLUTION**

**WHEREAS**, RISD is committed to ensuring that all students maximize their intellect and skills to create their own futures; and

**WHEREAS**, RISD is committed to ensuring that all students perform at or above grade level; and

**WHEREAS**, RISD is committed to recruiting, retaining, and rewarding quality personnel; and

**WHEREAS**, the Board recognizes the District's ability to achieve its goals and objectives is enhanced through employee retention and strong staff morale; and

**WHEREAS**, the Board of Trustees finds that providing compensation increases and a retention stipend to support staff and recognize their hard work and commitment to students serves an important public purpose of supporting the Board's commitments, strategic objectives, and strategies for students and personnel by implementing strategies to address critical staffing needs that encourage employee retention and boost staff moral;

**BE IT THEREFORE RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby approves the attached 2024-2025 employee compensation plan option as noted in the minutes and authorizes the Superintendent to establish eligibility criteria and to take such actions as necessary to implement the Board's directive.



# 24-25 Compensation

May 2, 2024

**RICHARDSON ISD'S NORTH STAR GOAL**  
Every student, teacher, and leader will meet or exceed their academic growth goals.



EVERY Teacher. EVERY Day.

EVERY Leader. EVERY Day.

EVERY Child. EVERY Day.

# Strategic Plan - Goal 2

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## Staffing and Compensation –

**RISD will reimagine the way we recruit and retain quality staff through comprehensive strategies.**

RICHARDSON ISD'S NORTH STAR GOAL

Every student, teacher, and leader will meet or exceed their academic growth goals.



# Agenda



- 23-24 Compensation Review
- Benchmark Comparisons
- Review 24-25 Compensation Considerations
  - Option C
- Reflections
- Next Steps
- Discussion/Questions

RICHARDSON ISD'S NORTH STAR GOAL  
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EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

# 23-24 Compensation Review



New Teacher Starting Salary (\$57,000 – 22-23)	\$60,000
T-type 1-4 years	5.75%
T-type 5-9 years	7.00%
T-type 10-15 years	7.50%
T-type 16+ years	8.00%
Custodians (Current starting salary \$10.50/hr)	\$3.00 Per Hour
Electricians, HVAC, Plumbers	6.00%
Sped Para's (Current starting salary \$21,632 or \$14.46/hr)	6.00%
Non-T Exempt	3.00%
Non-T Non-exempt	4.00%

RICHARDSON ISD'S NORTH STAR GOAL

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# 23-24 Compensation Review



## Stipends – Professional Staff

- Bilingual Classroom Teacher - \$6,000
- Resource Spec. Educ. - \$2,000
- Central Spec. Educ. - \$4,000
- Secondary Core Subjects up to \$2,000
- CTE Critical Need - \$3,000

## RISD Employee Clinic

- Non-emergency care to RISD Employees and immediate family
- \$10 copay regardless of insurance
- Virtual visits available

## RISD Employee Daycare/Child Learning Academy

- Private, high-quality, licensed daycare
- Little Eagles site opening Fall 2023
  - *Little Mustangs site expected January 2024*
- \$350/month (*Approx. \$7,500 savings compared to non-RISD provider*)

## RISD Employee PK

- High-quality RISD Pre-K available in most elementary schools
- \$150/month (*Approx. \$8,700 annual savings compared to non-RISD provider*)

## 23-24 Benefit Expansion

- Include Maternity/Paternity Leave as allowable use of Sick Leave Bank and Hardship days
- Allow 3 Sick Leave Bank days to be used for bereavement

RICHARDSON ISD'S NORTH STAR GOAL

Every student, teacher, and leader will meet or exceed their academic growth goals.



# Summary of CBSC Recommendations



**1** Reduce Central Expenditures 5-7%

**4** Expand Inter-District Transfer Options

**7** Choice Programming

**2** Standard Rubric for Reductions

**5** VATRE

**8** Standard Staffing Model

**3** Consolidate Elementaries

**6** Expand *xPlore!* Enrollment

**9** Strategic Compensation

RICHARDSON ISD'S NORTH STAR GOAL  
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EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

# Teacher Pay Comparison - New Hire Salaries



	Year 0	Year 5	Year 10	Year 15	Year 20	Year 25
Denton	59,340	61,079	63,510	65,776	67,630	69,278
Allen	59,500	61,039	64,427	65,821	67,579	69,305
Richardson	60,000 (6th)	61,375 (6th)	62,750 (8th)	64,125 (8th)	65,500 (8th)	66,775 (8th)
Plano	60,000	61,750	63,500	65,250	67,000	68,750
Lewisville	60,850	62,914	64,900	68,040	69,687	71,641
Garland	61,000	62,835	65,428	68,118	69,739	71,438
Grand Prairie	62,100	62,725	63,622	68,131	69,940	71,916
Arlington	62,500	65,000	67,500	70,000	72,500	74,700

EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

# Benchmark Comparisons



District	New Teacher Salary	Pay Raise
Plano ISD	\$61,000	3%
Dallas ISD	\$62,000	TEI structure
Prosper ISD	\$60,000	3.5%

RICHARDSON ISD'S NORTH STAR GOAL  
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# ALL STAFF Salary Increase Estimates for 2024-2025



Salary Increase	District Cost*
1%	\$3.2M
2%	\$6.4M
3%	\$9.5M
4%	\$12.7M

\*Raise calculated for filled General Fund positions. No increase in starting pay has been calculated.

RICHARDSON ISD'S NORTH STAR GOAL

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# Summary - Option Costs



Option	Approximate Cost
A (T-type 2.5% - 3.25%, Non-exempt 3%, Exempt 2.5%, Custodial Staff, Additional Central Special Educ. days)	\$11.1million
B (T-type 3.0% - 3.75%, Non-exempt 3.5%, Exempt 3.0%, , Custodial Staff, Additional Central Special Educ. days)	\$12.7 million
C (Detailed on next slide)	\$18 million

RICHARDSON ISD'S NORTH STAR GOAL

Every student, teacher, and leader will meet or exceed their academic growth goals.



# 24-25 Compensation Recommendation



EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

Employee Type	Consideration
T-Type <i>(Teacher, LITE, Counselor, Nurse)</i>	<ul style="list-style-type: none"> <li>● New teacher starting salary - \$61,000 (1.7% increase)</li> <li>● New hire teacher salary schedule                             <ul style="list-style-type: none"> <li>○ \$500 between steps 1-10 years,</li> <li>○ \$1,000 between steps 11-35 years</li> </ul> </li> <li>● Returning T-Types                             <ul style="list-style-type: none"> <li>○ Greater of step adjustment on teacher salary schedule or 3%</li> </ul> </li> </ul>
Exempt (non-T-type)	3% increase
Non-Exempt (Para, classified, auxiliary)	3% increase
Custodial Staff	Increase starting pay to \$15/hour (Increase of \$1.80)
Central Special Educ. Additional Days	Add 4 days to central special education teacher and paraprofessional work calendar (Increase to 191 days)
<b>Approximate Cost</b>	<b>\$18 Million</b>

# General Fund Multi Year Forecast – Raise Option A

Parameter	FY 23-24 Estimate	FY 24-25 Estimate	FY 25-26 Estimate	FY 26-27 Estimate	FY 27-28 Estimate
Total Revenue	\$401,318,078	\$390,863,418	\$384,355,603	\$377,914,567	\$380,521,804
Recurring Cost	\$407,659,877	\$406,409,123	\$409,162,329	\$412,014,086	\$414,959,935
ESSER Supplanting (23-24 last year)	(\$16,427,785)				
Expenditure Increases		\$5,483,000	\$5,757,150	\$6,045,008	\$6,347,258
Project Right Size Cuts		(\$12,800,000)	(\$12,800,000)	(\$12,800,000)	(\$12,800,000)
Transfers Out	\$7,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Change in Fund Balance Before Raise	\$3,085,986	(\$9,228,705)	(\$18,763,876)	(\$28,344,527)	(\$28,985,389)
Raise 24-25 (Option A)		\$11,100,000	\$11,100,000	\$11,100,000	\$11,100,000
Raise 25-26 (3%)			\$11,013,000	\$11,013,000	\$11,013,000
Raise 26-27 (3%)				\$11,343,390	\$11,343,390
Raise 27-28 (3%)					\$11,683,692
Change in Fund Balance After Raise	\$3,085,986	(\$20,328,705)	(\$40,876,876)	(\$61,800,917)	(\$74,125,471)
Ending Fund Balance	\$182,271,338	\$161,942,633	\$121,065,757	\$59,264,840	(\$14,860,631)

# General Fund Multi Year Forecast – Raise Option B

Parameter	FY 23-24 Estimate	FY 24-25 Estimate	FY 25-26 Estimate	FY 26-27 Estimate	FY 27-28 Estimate
Total Revenue	\$401,318,078	\$390,863,418	\$384,355,603	\$377,914,567	\$380,521,804
Recurring Cost	\$407,659,877	\$406,409,123	\$409,162,329	\$412,014,086	\$414,959,935
ESSER Supplanting (23-24 last year)	(\$16,427,785)				
Expenditure Increases		\$5,483,000	\$5,757,150	\$6,045,008	\$6,347,258
Project Right Size Cuts		(\$12,800,000)	(\$12,800,000)	(\$12,800,000)	(\$12,800,000)
Transfers Out	\$7,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Change in Fund Balance Before Raise	\$3,085,986	(\$9,228,705)	(\$18,763,876)	(\$28,344,527)	(\$28,985,389)
Raise 24-25 (Option B)		\$12,700,000	\$12,700,000	\$12,700,000	\$12,700,000
Raise 25-26 (3%)			\$11,061,000	\$11,061,000	\$11,061,000
Raise 26-27 (3%)				\$11,392,830	\$11,392,830
Raise 27-28 (3%)					\$11,734,615
Change in Fund Balance After Raise	\$3,085,986	(\$21,928,705)	(\$42,524,876)	(\$63,498,357)	(\$75,873,834)
Ending Fund Balance	\$182,271,338	\$160,342,633	\$117,817,757	\$54,319,400	(\$21,554,434)

# General Fund Multi Year Forecast – Raise Option C

Parameter	FY 23-24 Estimate	FY 24-25 Estimate	FY 25-26 Estimate	FY 26-27 Estimate	FY 27-28 Estimate
Total Revenue	\$401,318,078	\$390,863,418	\$384,355,603	\$377,914,567	\$380,521,804
Recurring Cost	\$407,659,877	\$406,409,123	\$409,162,329	\$412,014,086	\$414,959,935
ESSER Supplanting (23-24 last year)	(\$16,427,785)				
Expenditure Increases		\$5,483,000	\$5,757,150	\$6,045,008	\$6,347,258
Project Right Size Cuts		(\$12,800,000)	(\$12,800,000)	(\$12,800,000)	(\$12,800,000)
Transfers Out	\$7,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Change in Fund Balance Before Raise	\$3,085,986	(\$9,228,705)	(\$18,763,876)	(\$28,344,527)	(\$28,985,389)
Raise 24-25 (Option C)		\$18,000,000	\$18,000,000	\$18,000,000	\$18,000,000
Raise 25-26 (3%)			\$11,220,000	\$11,220,000	\$11,220,000
Raise 26-27 (3%)				\$11,556,600	\$11,556,600
Raise 27-28 (3%)					\$11,903,298
Change in Fund Balance After Raise	\$3,085,986	(\$27,228,705)	(\$47,983,876)	(\$69,121,127)	(\$81,665,287)
Ending Fund Balance	\$182,271,338	\$155,042,633	\$107,058,757	\$37,937,630	(\$43,727,657)

# Recommendation Scenario



RISD T-Type	Role	Years of Experience in 24-25	Current Salary	Recommended Increase	Difference
A	HS Teacher	45	\$90,218	\$101,000	+\$10,782
B	Elem. Teacher	40	\$80,038	\$96,000	+\$15,962
C	Elem. Sped. Teacher	35	\$72,446	\$91,000	+\$18,554
D	Elem. Bilingual Teacher	30	\$72,925	\$86,000	+\$13,075
E	HS Teacher	25	\$74,003	\$81,000	+\$6,997
F	Elem. Sped. Teacher	20	\$71,083	\$76,000	+\$4,917
G	Pre-K Teacher	15	\$68,776	\$71,000	+\$2,224
H	HS Teacher	10	\$64,957	\$66,000	+\$1,043 or 3%
I	Pre-K Teacher	5	\$61,313	\$63,500	+\$2,187

EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

# Teacher Pay Comparison - New Hire Salaries After Recommendation



EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

	Year 0	Year 5	Year 10	Year 15	Year 20	Year 25
Denton	59,340	61,079	63,510	65,776	67,630	69,278
Allen	59,500	61,039	64,427	65,821	67,579	69,305
Richardson	61,000 (+1,000)	63,500 (+2,125) 2nd	66,000 (+3,250) 2nd	71,000 (+6,875) 1st	76,000 (+10,500) 1st	81,000 (+14,225) 1st
Plano	60,000	61,750	63,500	65,250	67,000	68,750
Lewisville	60,850	62,914	64,900	68,040	69,687	71,641
Garland	61,000	62,835	65,428	68,118	69,739	71,438
Grand Prairie	62,100	62,725	63,622	68,131	69,940	71,916
Arlington	62,500	65,000	67,500	70,000	72,500	74,700

# Pay Raise Footnote



Employee eligibility for any pay raise is contingent upon the employee receiving a rating of at least “meets expectations” or other equivalent rating as determined by the appraisal instrument, on his/her 2023-2024 performance appraisal as required by Policy DEA (Local).

Additionally, employees must be in a full- or part-time allocated position.

The proposed pay increase includes pay raises to the current base salary amount for teachers, librarians, counselors and nurses (*referred to as “T-types” by the RISD Human Resources Department and TEA*).

*Increases would be the greater of 3.0% or the corresponding revised step on the new teacher hiring salary schedule.*

RICHARDSON ISD'S NORTH STAR GOAL  
Every student, teacher, and leader will meet or exceed their academic growth goals.



# Next Steps



- Direct communication to all employees regarding approved increases
  - Will include list of all t-type and non-t-type positions
- Employees can review their respective years of service by logging in to LIGHT and reviewing their salary verification letter.
- Continued review of remaining job classifications for future considerations
- Include updated information in all marketing endeavors
  - Website
  - Social Media
  - Recruiting Documents

RICHARDSON ISD'S NORTH STAR GOAL  
Every student, teacher, and leader will meet or exceed their academic growth goals.



# THANK YOU!

Questions?



**RICHARDSON ISD'S NORTH STAR GOAL**

Every student, teacher, and leader will meet or exceed their academic growth goals.



**BOARD OF TRUSTEES Richardson  
Independent School District  
Richardson, Texas**

**Date:** May 2, 2024

**Department:** District Operations

**Submitted by:** Sandra Hayes, Assistant Superintendent

## **INFORMATION ITEM**

**TOPIC:** Safety and Security Update

### **BACKGROUND INFORMATION:**

The safety and security of students and staff is of paramount importance. Richardson ISD works with the Texas School Safety Center to make sure the district is in compliance with all safety and security initiatives. In an effort to keep schools protected in the wake of the Uvalde School Massacre a new mandate coming from our Governors Office requires districts to report any time an unannounced intruder audit is carried out in our district. Since the beginning of the 2023-2024 school year 54 campuses have had unannounced intruder audits. Recently, Berkner High School had an intruder detection audit and had a finding. The District Safety & Security Team will work with the Administration at BHS to complete the required training as well as documentation to be submitted to the state.

### **SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent presents the Safety and Security Update for the Board's information.

**BOARD OF TRUSTEES  
RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RICHARDSON, TEXAS**

**Date:** May 2, 2024

**Submitted by:** Dr. Matthew Gibbins, Assistant Superintendent- Administrative Services;  
Leticia D. McGowan, General Counsel

## **INFORMATION ITEM**

**TOPIC:** Revision to Policy GF(LOCAL) – Public Complaints

**BACKGROUND INFORMATION:**

Staff regularly review local policies to ensure they conform to District needs, applicable law, and best practices. The recommendation is to revise GF(LOCAL) – Public Complaints.

The following policy is provided for the Board’s review:

GF(LOCAL) – Public Complaints

**PROPOSED RECOMMENDATION:**

The proposed revision to the Local Policy is submitted for the Board’s review:

1. GF(LOCAL) – Public Complaints

This policy is for members of the public (i.e. non-parent and non-employee) to use to complain about a policy or procedure of the district. The recommended revisions to the policy are to align the policy with changes made to Board Policies FNG and DGBA. The primary changes are related to clarifying that the days are business, rather than calendar, days. Language is added to clarify that communication with board members cannot be related to the grievance at issue. Definitions of Grievant and Grievance Coordinator are added. The new email address for grievances is also added ([Grievances@risd.org](mailto:Grievances@risd.org)).

**Complaints**

In this policy, the terms “complaint” and “grievance” shall have the same meaning.

**Other Complaint Processes**

Complaints by members of the public shall be filed in accordance with this policy, except as required by the policies listed below. Some of these policies require appeals to be submitted in accordance with GF after the relevant complaint process:

1. Complaints concerning instructional resources shall be filed in accordance with the EF series.
2. Complaints concerning a commissioned peace officer who is an employee of the District shall be filed in accordance with CKE.
3. Complaints by employees related to their RISD employment or by RISD students or parents related to their RISD enrollment shall be filed in accordance with DGBA (employees) or FNG (parent/students), as appropriate.

Complaints regarding refusal of entry to or ejection from District property based on Education Code 37.105 shall be filed in accordance with this policy. However, the timelines shall be adjusted as necessary to permit the complainant to address the Board in person within 90 **calendar** days of filing the initial complaint, unless the complaint is resolved before the Board considers it. [See GKA(LEGAL)]

**Guiding Principles**

The Board encourages the public to discuss concerns with an appropriate administrator who has the authority to address the concerns. Concerns should be expressed as soon as possible to allow early resolution at the lowest possible administrative level.

**Informal Resolution**

Informal resolution shall be encouraged but shall not extend any deadlines in this policy or otherwise delay the processing of a complaint, except by mutual written consent.

**Formal Process**

An eligible individual may initiate the formal process described below by timely filing a written complaint form. Except as otherwise required by law, an individual is eligible to file a formal complaint in accordance with this policy if he/she:

- Resides within the District’s boundaries;
- Owns real property within the District;
- Pays property taxes to the District (real and/or personal property taxes);
- Has a complaint related to the District’s purchasing/procurement or contract process and the individual is a current or a

former vendor or has responded to a procurement process request such as a Request for Proposal or a Request for Qualifications to become a vendor; or

- Is a non-District resident who was ejected from or denied entry to District premises under Chapter 37 of the Texas Education Code.

The District shall dismiss by written notice any complaint filed by an individual who does not meet at least one of the criteria listed above. An individual whose complaint is dismissed on the grounds that the individual is ineligible may, within three business days of the date of the dismissal, provide written documentation to [Grievances@risd.org](mailto:Grievances@risd.org) ~~the assistant superintendent for administrative services~~ to establish that the individual is eligible to file a complaint hereunder. The ~~Grievance Coordinator assistant superintendent~~ shall evaluate the documentation and reinstate the complaint if the individual establishes eligibility. An individual whose complaint is not reinstated may appeal the dismissal by seeking review within seven business days from the date of the dismissal notice. Such appeal shall be limited to the issue of eligibility.

Even after initiating the formal complaint process, District residents and other eligible individuals are encouraged to seek informal resolution of their concerns. An individual whose concerns are resolved may withdraw a formal complaint at any time.

Unless there is mutual consent, Level One and Level Two hearings are not recorded. If a recording is made, recordings of the Level One and Level Two hearings, if any, shall be maintained with the Level One and Level Two records.

The process described in this policy shall not be construed to create new or additional rights beyond those granted by law or Board policy, nor to require a full evidentiary hearing or “mini-trial” at any level.

**Direct  
Communication with  
Board Members**

The Grievant, as defined further in this policy, shall not be prohibited from communicating with a member of the Board regarding District operations except when communication between the Grievant and a Board member would be inappropriate because of a pending hearing or appeal related to the Grievant’s pending grievance.

**Freedom from  
Retaliation**

Neither the Board nor any District employee shall unlawfully retaliate against any individual for bringing a concern or complaint.

**General Provisions**

Filing

Complaint forms and appeal notices may be filed by hand-delivery, by electronic communication, including email and fax, or by U.S. Mail. Filings shall be deemed timely filed if:

1. For hand-delivered filings, if received at the Administration Building front desk by the close of business (4:30 p.m. unless otherwise indicated in writing) on the deadline date;
2. For filings submitted by electronic communication, if they are received at Grievances@risd.org by the close of business (4:30 p.m. unless otherwise indicated in writing) on the deadline date, as indicated by the date/time shown on the electronic communication;
3. For mail filings, if postmarked by the U.S. Postal Service on or before the deadline date and received by the appropriate administrator or the Grievance Coordinator no more than three business days after the deadline.

~~Hand-delivered filings shall be timely filed if received by the appropriate administrator or designee by the close of business (4:30 p.m.) on the deadline. Filings submitted by electronic communication shall be timely filed if they are received by the close of business (4:30 p.m.) on the deadline, as indicated by the date/time shown on the electronic communication. Mail filings shall be timely filed if they are postmarked by U.S. Mail on or before the deadline and received by the appropriate administrator or designated representative no more than three days after the deadline.~~

Scheduling  
Hearings  
Conferences

The District shall make reasonable attempts to schedule hearings conferences at a mutually agreeable time. If the Grievant individual fails to appear at a scheduled hearing conference, the District may hold the hearing conference and issue a decision in the Grievant's individual's absence.

Decision Response

At Levels One and Two, "decision" "response" shall mean a written communication to the Grievant individual from the appropriate administrator. Responses may be hand-delivered, sent by electronic communication to the individual's email address of record, or sent by U.S. Mail to the individual's mailing address of record. Mailed responses shall be timely if they are postmarked by U.S. Mail on or before the deadline.

Days

For purposes of this policy, unless otherwise indicated, "days" shall mean business calendar days. In calculating timelines under this policy, the day a document is filed is "day zero," and all deadlines shall be determined by counting the following business day as "day one." A District business day does not include a school holiday or a

day on which District administrative offices are closed for business.

If a deadline falls on a school holiday or other day on which District administrative offices are closed for business, ~~then~~ the deadline shall be extended to the first business day following the holiday or closure.

Grievant

“Grievant” is defined as the individual bringing forth the complaint. The Grievant may have, but is not required to have, a representative as the term is defined below. For purpose of this policy, references to “Grievant” shall also include the Grievant’s representative.

Grievance  
Coordinator

The “Grievance Coordinator” is the designated District employee who serves as the point of contact for receipt of grievance complaints. The Grievance Coordinator is responsible for coordinating and scheduling hearings and communicating with the parties, unless otherwise noted in this policy.

Representative

“Representative” shall mean any person ~~who~~ or organization that is designated by the Grievant an individual to represent the Grievant individual in the complaint process.

The Grievant individual may designate a representative through written notice to the District at any level of this process. The representative may participate in person, by telephone conference call or virtually. If the Grievant individual designates a representative with fewer than three business days’ notice to the District before a scheduled conference or hearing, the District may reschedule the conference or hearing to a later date, if desired, in order to include the District’s counsel. The District may be represented by legal counsel at any level of the process.

Consolidating  
Complaints

Complaints arising out of an event or a series of related events shall be addressed in one complaint. A Grievant An individual shall not file separate or serial complaints arising from any event or series of events that have been or could have been addressed in a previous complaint.

Complaint  
Management

The Board authorizes the Superintendent or designee to take such actions as are reasonable and necessary to ensure the effective and efficient operation of the complaint process. Such actions may include, without limitation, combining similar or redundant complaints, beginning the process at Level Two or Three, offering a method of alternative dispute resolution such as a conference with a Board hearing officer, assigning staff to facilitate a grievance or

appeal conference, identifying complaints as frivolous or repetitive and altering the grievance process to avoid the unnecessary use of staff resources for such complaints, recommending to the Board's presiding officer that appropriate Level Three appeals be presented to the Board of Trustees only via written submission, or other actions the Superintendent deems appropriate under the circumstances. The Superintendent's authority hereunder is intended to provide the Superintendent or designee with the flexibility to manage and administer the public complaint process in a reasonable and practical manner to address legitimate concerns without undue exhaustion of staff resources.

Untimely Filings

All time limits shall be strictly followed. ~~unless modified by mutual written consent.~~

If a complaint form or appeal notice is not timely filed, the complaint may be dismissed, on written notice to the ~~Grievant individual~~, at any point during the complaint process. The ~~Grievant individual~~ may appeal the dismissal due to untimeliness by seeking review in writing within seven business days from the date of the written dismissal notice ~~was sent. The review will begin, starting~~ at the level at which the complaint was dismissed and shall be limited to the issue of timeliness. ~~Such appeal shall be limited to the issue of timeliness.~~

Costs Incurred

Each party shall pay its own costs incurred in the course of the complaint.

Complaint and Appeal Forms

Complaints and appeals under this policy shall be submitted in writing on a form provided by the District. The following will govern the submission of complaint and appeal forms:

1. A copy of any documents that support the complaint should be attached to the complaint form.
2. If the Grievant does not have a copy of the supporting documents when filing the initial Level One complaint, a copy of the supporting documentation may be presented at the Level One hearing.
3. After the Level One hearing, no new documents may be submitted by the Grievant unless the Grievant did not know the documents existed before the Level One hearing officer allows the introduction of the documents.

~~Copies of any documents that support the complaint should be attached to the complaint form. If the individual does not have copies~~

~~of these documents, they may be presented at the Level One conference. After the Level One conference, no new documents may be submitted by the individual unless the individual did not know the documents existed before the Level One conference or the hearing officer allows the introduction of the documents.~~

~~A complaint or appeal form that is incomplete in any material aspect may be dismissed but may be refiled with all the required information if the refiling is within the designated time for filing.~~

Amendment of  
Complaint

~~A complaint or appeal form that is incomplete in any material aspect may be dismissed but may be refiled with all the required information if the refiling is within the designated time for filing. An amendment does **not** restart the timeline for submission.~~

**Level One**

Complaint forms must be filed:

1. ~~Within ten business days 15 days~~ of the date the Grievant individual first knew, or with reasonable diligence should have known, of the decision or action giving rise to the complaint or grievance; and
2. Grievant shall file Level One complaints to [Grievances@risd.org](mailto:Grievances@risd.org). ~~With the assistant superintendent of administrative services who will assign an appropriate hearing officer to hear the complaint.~~

~~The date and time the complaint form was received shall be noted by the Grievance Coordinator. The Grievance Coordinator shall schedule a hearing with the Grievant within seven business days after receipt of the written complaint. The Grievance Coordinator will communicate to the parties the procedures for the hearing, including time limits.~~

~~Following the hearing, the Hearing Officer shall conduct such investigation as is appropriate to fairly respond to the complaint. In reaching a decision, the Hearing Officer may consider information provided at the Level One hearing and any other relevant documents or information the Hearing Officer believes will help resolve the complaint. The Hearing Officer shall submit the written decision to the Grievance Coordinator.~~

~~Absent extenuating circumstances, the Grievance Coordinator shall provide the Grievant the Hearing Officer's written response within seven business days following the hearing. If the Grievant does not receive a decision within the required timeframe, the~~

Grievant may proceed with filing a Level Two complaint as outlined below.

~~If the complaint is not filed with the assistant superintendent of administrative services, the receiving administrator must note the date and time the complaint form was received and immediately forward the complaint form to the assistant superintendent of administrative services.~~

~~The assistant superintendent's office or the administrator assigned to hear the complaint shall contact the grievant to schedule a conference within seven days after receipt of the written complaint. The administrator may set reasonable time limits for the conference.~~

~~Following the conference, the administrator shall conduct such investigation as he or she believes is appropriate to fairly respond to the complaint and shall provide the individual a written response within seven days following the conference. In reaching a decision, the administrator may consider information provided at the Level One conference and any other relevant documents or information the administrator believes will help resolve the complaint.~~

~~Absent extenuating circumstances, the administrator shall provide the individual a written response within seven days following the conference. In reaching a decision, the administrator may consider information provided at the Level One conference and any other relevant documents or information the administrator believes will help resolve the complaint.~~

## Level Two

If the Grievant individual did not receive the relief requested at Level One or if the time for a response has expired, the Grievant he or she may request a hearing conference with the Superintendent or designee to appeal the Level One decision.

The appeal notice must be filed in writing, on a form provided by the District, within seven business days of the Level One decision being sent to the Grievant. date of the written Level One response or, if if no response was received, the appeal must be filed within seven business days of the Level One response issuance deadline. ~~The Level Two appeal notice must be filed with the assistant superintendent of administrative services. The appeal shall be sent to [Grievances@risd.org](mailto:Grievances@risd.org).~~

After receiving notice of the appeal, the Grievance Coordinator shall forward the notice of appeal and Level One record to the Level Two Hearing Officer. The Grievant may request a copy of the Level One record from the Grievance Coordinator. ~~administrator shall prepare and forward a record of the Level One complaint to~~

~~the Level Two administrator. The individual may request a copy of the Level One record.~~

The Level One record shall include:

1. The original complaint form and any attachments.
2. All other documents submitted by the Grievant individual at Level One.
3. The written response issued at Level One and any attachments.
4. All other documents relied upon by the Level One administrator in reaching the Level One decision.

The Grievance Coordinator shall schedule a hearing within seven business days after the appeal notice is filed. The Level Two hearing shall be limited to the issues presented on the Level One complaint form and documents submitted by the Grievant at the Level One hearing. If the Level One Hearing Officer relied upon additional evidence in making the decision, the Grievant may also submit this evidence as part of their documentation at the Level Two hearing. The Grievance Coordinator will communicate the procedures for the hearing to both parties, including time limits.

Following the hearing, the Hearing Officer shall conduct such investigation as necessary to fairly respond to the complaint. In reaching a decision, the Hearing Officer may consider the Level One record, information provided at the Level Two hearing, and any other relevant documents or information the Hearing Officer believes will help resolve the complaint. The Hearing Officer shall submit the written decision to the Grievance Coordinator.

Absent extenuating circumstances, the Grievance Coordinator shall provide the Grievant the Hearing Officer's written response within seven business days following the hearing.

If the Grievant did not receive the relief requested at Level Two or if the time for a response has expired, the Grievant may appeal the decision to the Board. The Level Three appeal notice must be filed in writing on the District form within seven business days of the Level Two decision being sent to the Grievant or, if no response was received, within seven business days of the Level Two response issuance deadline. The appeal shall be sent to [Grievances@risd.org](mailto:Grievances@risd.org).

~~The assistant superintendent of administrative services or designee shall contact the grievant to schedule a conference within seven days after the appeal notice is filed. The conference shall be~~

~~limited to the issues and documents considered at Level One. At the conference, the individual may provide information concerning any documents or information relied upon by the administration for the Level One decision. The Superintendent or designee may set reasonable time limits for the conference.~~

~~The Superintendent or designee shall conduct such investigation or review as he or she believes appropriate to fairly respond to the appeal and shall provide the individual a written response within seven days following the conference. In reaching a decision, the Superintendent or designee may consider the Level One record, information provided at the Level Two conference, and any other relevant documents or information the Superintendent or designee believes will help resolve the complaint.~~

~~Recordings of the Level One and Level Two conferences, if any, shall be maintained with the Level One and Level Two records.~~

#### Informal Mediation Meeting

Prior to scheduling the Level Three hearing, the Grievant will be given the opportunity to engage in an informal mediation meeting with the Superintendent's designee. The informal mediation meeting is voluntary and provides the parties an opportunity to attempt a final resolution prior to the Level Three hearing. Within five business days of submitting the Level Three appeal form, the Grievant shall notify the Grievance Coordinator if Grievant is interested in participating in an informal mediation meeting.

The informal mediation conference will be scheduled within ten business days of the Grievant expressing interest in participating in an informal discussion. Within five business days of the meeting, the Superintendent's designee will send follow-up correspondence to the Grievant. If the Grievant is satisfied with the outcome of the informal mediation meeting, the grievance will be closed. If the Grievant is not satisfied with the outcome of the informal mediation meeting, the Level Three hearing will be forwarded to the Office of General Counsel for scheduling.

#### **Level Three**

The Level Three hearing shall occur when a quorum of the Board is available to hear the complaint. The Office of the General Counsel shall inform the Grievant of the date, time, and place of the Board meeting at which the complaint will be on the agenda for presentation to the Board.

~~If the individual did not receive the relief requested at Level Two or if the time for a response has expired, he or she may appeal the decision to the Board.~~

~~The appeal notice must be filed in writing with the assistant superintendent of administrative services, on a form provided by the District, within seven days of the date of the written Level Two response or, if no response was received, within seven days of the Level Two response deadline. If the appeal notice is untimely, not on the District's form, or incomplete in any material way, the Superintendent, in consultation with the Board President, may dismiss the complaint and provide written notice of the dismissal to the complainant.~~

~~The assistant superintendent of administrative services or designee shall inform the individual of the date, time, and place of the Board meeting at which the complaint will be on the agenda for presentation to the Board.~~

~~The Office of the General Counsel shall provide the Board the record of the Level Two appeal. The Grievant may request a copy of the Level Two record from the Office of the General Counsel.~~

~~The Superintendent or designee shall provide the Board the record of the Level Two appeal. The individual may request a copy of the Level Two record.~~

The Level Two record shall include:

1. The Level One record;
2. The notice of appeal from Level One to Level Two;
3. The written response issued at Level Two and any attachments; and
4. All other documents relied upon by the administration in reaching the Level Two decision.

The Level Three appeal shall be limited to the issues outlined on the Level Two appeal form and documents considered at Level Two and ~~documents considered at Level Two~~, except that if at the Level Three hearing the administration intends to rely on evidence not included in the Level Two record, the administration shall provide the Grievant individual notice of the nature of the evidence at least three business days before the hearing.

The District shall determine whether the complaint will be presented in open or closed meeting in accordance with the Texas Open Meetings Act and other applicable law. [See BE]

At the discretion of the Board President, the Board may consider the complaint based on oral argument or on written submissions. If the complaint is considered on written submissions, the Board will not hear oral argument.

The Board's presiding officer may set reasonable time limits and guidelines for the presentation, including an opportunity for the Grievant and administration to each make a presentation and provide rebuttal and an opportunity for questioning by the Board. The hearing procedures shall be provided to both parties prior to the hearing. The Board shall hear the complaint and may request that the administration provide an explanation for the decisions at the preceding levels.

~~The presiding officer may set reasonable time limits and guidelines for the presentation, whether by oral argument or written submissions, and shall communicate such guidelines to the parties before the hearing or scheduled submission date for written submissions.~~

In addition to any other record of the Board meeting required by law, the Board shall prepare a separate record of the Level Three presentation. The Level Three presentation, ~~if via live hearing~~, including the presentation by the Grievant individual or his or her representative, any presentation from the administration, and questions from the Board with responses, shall be recorded by audio recording, video/audio recording, or court reporter, at the presiding officer's discretion.

The Board shall then consider the complaint. It may give notice of its decision orally or in writing at any time up to and including the next regularly scheduled Board meeting. If the Board does not make a decision regarding the complaint by the end of the next regularly scheduled meeting, the lack of a response by the Board upholds the administrative decision at Level Two.

If the Board considers the complaint on written submission, it shall make a determination based on the complaint record. The Board shall then make and communicate its decision orally or in writing at any time up to and including the next regularly scheduled Board meeting. The written submissions shall serve as the record of the Level Three appeal proceeding before the Board.