

LAKE DALLAS INDEPENDENT SCHOOL DISTRICT
Board of Trustees



Regular Meeting

Monday, October 18, 2021 5:30 PM

Meetings of the Board are held at 104 Swisher Rd., Lake Dallas, TX 75065

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice. Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

Agenda

1. Call to Order, Roll Call, and Establishment of Quorum
2. Closed Session

The open session of the meeting will adjourn. The Board of Trustees will reconvene in closed session pursuant to one or more of the sections of the Texas Open Meetings Act (Chapter 551 of the Texas Government Code). The Board of Trustees will reconvene in open session to take any final action, decision, or vote on a matter deliberated in closed session.

- A. Discussing or deliberating purchase, exchange, lease or value of real property (TCG 551.072)
- B. Discussing or deliberating negotiated contract for prospective gift or donation to the school district (TCG 551.073)
- C. Discussing or deliberating appointment, employment, evaluation, reassignments, duties, discipline, or dismissal of a public officer (TCG 551.074)
- D. Discussing or deliberating the deployment, or specific occasions for implementation of security personnel or devices; or a security audit (TCG 551.076)
- E. Discussing or deliberating discipline of a public school child or employee complaint against another employee (TCG 551.082)
- F. Discussing or deliberating a public school child which reveals personally identifiable information (TCG 551.0821)
- G. Investigation; exclusion of witness from a hearing during examination of another witness (TCG 551.084)

- H. Discussing economic development negotiations or offer of financial or other incentive to business prospects (TCG 551.086)
- 3. Reconvene to Open Session, Moment of Silence & Pledges of Allegiance
- 4. Student Report/Recognitions
- A. Corinth Elementary Kindness Rock Garden
- 5. Public Comment

At regular Board meetings, the Board shall permit public comment, regardless of whether the topic is an item on the agenda posted with notice of the meeting. Individuals who wish to participate during the Public Comment portion of the meeting shall sign up with the presiding officer or designee before the meeting begins as specified in the Board's procedures on public comment and shall indicate the agenda item or topic on which they wish to address the Board. An individual's comments to the Board shall not exceed five minutes per meeting.

6. Trustee Reports

Members of the Board of Trustees will have the opportunity to share positive comments about district meetings and events.

7. Superintendent Report

Dr. Rockwood will have the opportunity to share positive comments about district meetings and events or share items for immediate attention.

8. CONSENT AGENDA ITEMS

Consent Agenda Items are items identified as routine, procedural, informational or self-explanatory presented as a single motion to be acted on at one time.

- A. Consideration/Approval of the Minutes of the REGULAR September 20, 2021, Board Meeting
- B. Consideration/Approval of Monthly Financial Statements and Quarterly Investment Report
- C. Consideration/Approval of District's Investment policies as stated in Board Policy
- D. Consideration/Approval of providers of Investment Training
- E. Consideration/Approval of the 2021-2022 Instructional Materials Allotment Committee
- F. Consideration/Approval of Administrative New Hires

9. ACTION ITEMS

- A. Consideration/Approval of the MOU with Region 11 for a Special Education Program Review

10. FUTURE ITEMS

- A. Public Hearing - Financial Integrity Rating System of Texas (FIRST) Report
- B. Demographic Report

- C. Policy Update 118
- 11. INFORMATION ITEMS
 - A. Construction Report
 - B. Policy Review Session
 - C. Upcoming Meetings & Events
- 12. Closed Session (if needed)

- 13. Adjournment

Minutes of Regular Board Meeting

The Board of Trustees

Lake Dallas Independent School District

A Regular Meeting of the Board of Trustees of Lake Dallas Independent School District was held Monday, September 20, 2021, beginning at 5:30 PM at 104 Swisher Rd., Lake Dallas, TX 75065.

PRESENT: Board President Lance Stacy, Vice President Chad Thiessen, Secretary Courtney Tankersley, Trustees Scott Baird, Mark Tucker, Stephen Richardson and Alicia McKinley and Superintendent Dr. Mike Rockwood

ABSENT: None

1. Call to Order, Roll Call, and Establishment of Quorum – 5:30 PM

2. Closed Session – 5:30 PM

The open session of the meeting will adjourn. The Board of Trustees will reconvene in closed session pursuant to one or more of the sections of the Texas Open Meetings Act (Chapter 551 of the Texas Government Code). The Board of Trustees will reconvene in open session to take any final action, decision, or vote on a matter deliberated in closed session.

- A. Private consultation with the Board's attorney (TCG 551.071)
- B. Discussing or deliberating purchase, exchange, lease or value of real property (TCG 551.072)
- C. Discussing or deliberating negotiated contract for prospective gift or donation to the school district (TCG 551.073)
- D. Discussing or deliberating appointment, employment, evaluation, reassignments, duties, discipline, or dismissal of a public officer (TCG 551.074)
- E. Discussing or deliberating the deployment, or specific occasions for implementation of security personnel or devices; or a security audit (TCG 551.076)
- F. Discussing or deliberating discipline of a public school child or employee complaint against another employee (TCG 551.082)
- G. Discussing or deliberating a public school child which reveals personally identifiable information (TCG 551.0821)
- H. Investigation; exclusion of witness from a hearing during examination of another witness (TCG 551.084)
- I. Discussing economic development negotiations or offer of financial or other incentive to business prospects (TCG 551.086)

3. Reconvene to Open Session, Moment of Silence and Pledges of Allegiance

The Board reconvened to Open Session at 6:16 PM. A moment of silence was observed and Karla Landrum led the Pledges of Allegiance.

4. Student Report/Recognitions

4A. Mollie Avelino, LDHS Principal and Scott Head, Athletic Director recognized Lady Falcon Volleyball senior captain Caelyn Gunn for her new LDISD Volleyball record. Caelyn recorded her 1,000th dig and 1,000th kill for LD Volleyball at the August 24, 2021 match against

Kennedale High School. She was presented with a certificate of recognition from the Board of Trustees.

5. Introductions

Karla Landrum, Executive Director of Human Resources, introduced the following new district and campus administrators to the Board of Trustees: Christi Cottongame – Chief Academic Officer, Adam Bennett – Director of Communications, Amanda Forman – Special Education Coordinator, Clint Rushing – LDHS Assistant Principal, Reagan Glenn – LDMS Assistant Principal, Jennifer Phillips – LDMS Assistant Principal and Ashlee Smith – CE Assistant Principal.

6. Public Comment

Persons desiring to address the Board of Trustees were given the opportunity to sign up to speak.

- Cole Howell addressed the Board
- Ian Theodore addressed the Board
- Constance Ray addressed the Board

7. Trustee Reports

Members of the Board of Trustees were given the opportunity to share positive comments about district meetings and events.

- Trustee Courtney Tankersley thanked the students in attendance for coming to speak to the Board
- Trustee Alicia McKinley gave a shout out to the band for their excellent performance at the football game

8. Superintendent Reports

Dr. Rockwood shared positive comments about the following district meetings and events:

- Lake Dallas High School Athletic Training Staff on being awarded the Children's Health Andrews Institute Team Behind the Team Award
- Lake Dallas ISD Art Teachers on their honor of receiving the District of Distinction award by the Texas Art Education Association for the third consecutive year
- LDHS students for their participation in the Corinth Rehab Pep Rally
- LDISD Staff for COVID-19 response and continuous conversations with health and county agencies

9. CONSENT AGENDA ITEMS

Consent Agenda Items are items identified as routine, procedural, informational or self-explanatory presented as a single motion to be acted on at one time.

It was MOVED by Chad Thiessen and SECONDED by Stephen Richardson to approve the consent agenda:

- A. Consideration/Approval of the Minutes of the August 16, 2021, REGULAR Board Meeting**
- B. Consideration/Approval of the Minutes of the August 30, 2021, SPECIAL Board Meeting**

C. Consideration/Approval of the September 11, 2021, SPECIAL Board Meeting

D. Consideration/Approval of Monthly Financial Statements

E. Consideration/Approval of Local Policy Updates

TASB performed a cursory review of our Board Policy Manual and discovered several obsolete policies that need to be adjusted and one that needs to be removed from the manual. These include FNAA, FNAB, GKD, and GKDA. These policies were updated in 2004, but Lake Dallas ISD did not update. An update is also required to Board Policy DC to remove an expiration date.

Policy Update Explanations:

FNAA: To update the district's rules for student distribution of nonschool materials in light of the current legal climate, the enclosed policy is recommended to completely replace the obsolete policy found in your manual. The policy addresses First Amendment issues, so it is very important that the wording reflect language based on the most recent court decisions.

FNAB: To reflect with language more appropriate for the current legal climate that the district has established a limited open forum for noncurriculum-related, nonschool-sponsored student groups to meet at school under provisions of the federal Equal Access Act, the enclosed policy is recommended to completely replace the obsolete policy currently found in your manual. The policy addresses First Amendment issues, so it is very important that the wording reflect language based on the most recent court decisions.

GKD: The enclosed policy reflects the district's rules for nonschool use of its facilities and is recommended to completely replace the policy currently found in your manual.

GKDA: The enclosed policy is recommended for inclusion in your manual to reflect the district's rules for distribution of nonschool materials by anyone other than students.

F. Consideration/Approval of District Educational Improvement Committee members

The District Education Improvement Committee (DEIC) is scheduled to meet four times during the 2021-22 school year to evaluate progress towards district goals, identify district needs and create strategies to address these needs. The following were approved as committee members:

District Admin- Chair John Modica, District Admin- Ad Hoc Shelly Wendt, HS Teachers: Jimmy Moore, Lacy Almeida, Kari Kunckle, MS Teacher: Tyler Reed, CE Teachers: Becky Irick, Cynthia Salmons, LDE Teachers: Kendra Simpson, Cari Houser, SSE Teachers: Debbie Gladen, Ann Lenard, Non-Teaching Professionals: Clint Rushing, Matt Clark, Parents: Mylene Flores, Brandy Madson, Micah Eady, Kiley Walker, John Smith, Rick Lewelling, Business Reps: Brolen Jourdan, Michelle Wallace and Community Rep: Melissa Williamson

G. Consideration/Approval of Campus Improvement Plans

The Board is required to approve campus improvement plans annually. Campus improvement plans were created over the summer to align to the District improvement plan. The district improvement plan was approved by the board in May of 2021. Campus improvement plans are dynamic documents that can flex and adapt as needs arise and change. The Board received a summary of changes from last year's plan for each campus and the 2021- 22 plans, which includes the performance objectives that align with each of the board's goals. The C&I team will work with campuses throughout the year to ensure that the needs of the students and staff are met so that student achievement increases.

MOTION PASSED 7-0.

10. ACTION ITEMS

A. **Consideration/Approval of an order allowing for the defeasance and redemption of a portion of the outstanding Lake Dallas Independent School District Unlimited Tax Refunding Bonds, Series 2015**

Wes Eversole presented the District plans to prepay \$870,000 of its existing bonds during the fiscal year 2021/22 as was previously discussed during the budget process. The prepayment of these bonds will result in a reduction of future interest costs by approximately \$757,000. Included is an order allowing for the defeasance and redemption of a portion of the outstanding Tax Refunding Bonds, Series 2015.

Courtney Tankersley MOVED to approve an order allowing for the defeasance and redemption of a portion of the outstanding Lake Dallas Independent School District Unlimited Tax Refunding Bonds, Series 2015. Mark Tucker SECONDED. MOTION PASSED 7-0.

B. **Consideration/Approval of an ordinance setting a tax rate for maintenance and operations & debt service for the 2021-22 school year**

House Bill 3 requires tax rate compression as District property values grow at a higher rate than the statewide average. The reduction only applies to the maintenance and operations tax rate. This year will be the second year that TEA calculates school district tax rates.

The proposed tax rate is as follows:

Maintenance & Operations	\$1.0003
Debt Service	\$0.5000
Total Tax Rate	\$1.5003

Wes Eversole presented an ordinance setting the tax rate for the upcoming school year. This proposed tax rate of \$1.5003 per \$100 valuation is \$0.05 less than last year's tax rate.

Scott Baird MOVED that the Board of Trustees of the Lake Dallas Independent School District levy and adopt a tax rate on \$100 valuation for property located within the Lake Dallas Independent School District for the tax year 2021 as follows: \$1.0003 for the purpose of maintenance and operations. Courtney Tankersley SECONDED. MOTION PASSED 7-0.

Scott Baird MOVED that the Board of Trustees of the Lake Dallas Independent School District does levy and adopt a tax rate on \$100 valuation for property located within the Lake Dallas Independent School District for the tax year 2021 as follows: \$0.50 for the payment of principal and interest on debt of the District. Stephen Richardson SECONDED. MOTION PASSED 7-0.

Scott Baird MOVED that the Board of Trustees approve the order adopting the 2021-2022 tax rates, and furthermore, I move that the property tax rate be increased by the adoption of a tax rate of 1.500300, which is effectively a 1.66 percent increase in the tax rate. Alicia McKinley SECONDED. MOTION PASSED 7-0.

11. INFORMATION ITEMS

A. Academic Update

Christi Cottongame provided an Academic Update presentation that included information regarding the Accountability System, Campus Ratings, 2020-21 Data and The Plan for implementing curriculum and instruction goals.

B. Construction Report

Wes Eversole presented an overview of the current construction projects underway at Lake Dallas High School, Corinth Elementary and Lake Dallas Middle School.

C. 504 Plans and Testing Accommodations

Dr. Mike Rockwood presented information regarding 504 plans and testing accommodations, including:

- The number of students with 504 plans by school.
- The number by grade for 8-12 (we included K-12).
- The number of SAT and ACT accommodations requested over the last 5 years. Please note these accommodations are not requested by staff, due to confidentiality, parents are the ones who request these accommodations.
- The process we use to notify parents about the testing dates, registration information, and how to request accommodations.

D. Future Action Items

Dr. Mike Rockwood explained that beginning in October, the Board will receive Future Action Items on the agenda for Regular Board Meetings. Future Action Items will include items for approval in the following month. By presenting these Future Action Items one month prior to a Board vote, trustees will have ample time to review items and issues prior to voting. This is a strategy to ensure trustees have all of the information they need prior to each publicly held meeting.

E. Upcoming Meetings & Events

Adam Bennett presented a report including events scheduled between Board meetings. Also included this month was the 2021 Homecoming Flyer detailing all of the events for homecoming week.

12. Closed Session – if needed

The Board did not move into closed session.

13. Adjournment - The meeting was adjourned at 7:28 pm.

Lance Stacy, Board President

Courtney Tankersley, Board Secretary

**Lake Dallas ISD
Summary Of Tax Collections Comparison
August 2021**

<u>Current Tax Collections</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Current Tax Roll Status:	\$35,179,135	\$34,413,500	\$32,624,615
+/- Supplemental Adjustments	724,474	210,512	375,038
Balance Taxes Due After Adjustments	<u>35,903,610</u>	<u>34,624,012</u>	<u>32,971,112</u>
Current Collection Activity:			
General Operating Fund	23,144,624	22,406,463	22,085,131
Debt Service Fund	11,018,101	10,486,971	9,738,089
Total Current Collections	<u>34,162,724</u>	<u>32,893,433</u>	<u>31,823,220</u>
Unpaid Current Taxes Due @ End of Month	1,740,885	1,730,579	1,147,892
Collection % to Current Tax Role	95.15%	95.00%	96.52%

Delinquent Tax Collections

Prior Years Delinquent Tax Roll:	530,140	556,060	611,581
+/- Supplemental Adjustments	(153,373)	(10,942)	118,661
Balance Taxes Due After Adjustments	<u>376,767</u>	<u>545,119</u>	<u>730,243</u>
Delinquent Collection Activity:			
Less General Operating Funds Collected	-30,011	61,878	229,072
Less Debt Service Collected	(13,664)	26,429	97,839
Total Delinquent Collections	<u>-43,675</u>	<u>88,307</u>	<u>326,911</u>
Unpaid Delinquent Taxes Due @ End of Month	420,442	456,811	403,332
Collection % to Delinquent Tax Role	-11.59%	16.20%	44.77%

Penalties, Interest, Attorney Fees

Penalties and Interest:			
Penalty and Interest Paid On Taxes	110,795	107,251	189,400
Amount Paid to Tax Attorney	31,933	27,531	43,452
Total Penalties, Interest, Attorney Fees	<u>142,728</u>	<u>134,782</u>	<u>232,853</u>

Collection Summary

Current Taxes Collected	34,162,724	32,893,433	31,823,220
Delinquent Taxes Collected	-43,675	88,307	326,911
Penalties, Interest, Attorney Fees	142,728	134,782	232,853
Total Tax Collections	<u>34,261,777</u>	<u>33,116,522</u>	<u>32,382,984</u>
Total Unpaid Current Taxes Due @ End of Month	1,740,885	1,730,579	1,147,892
Total Unpaid Delinquent Taxes Due @ End of Month	420,442	456,811	403,332
Total Taxes Outstanding	<u>2,161,327</u>	<u>2,187,390</u>	<u>1,551,224</u>

LAKE DALLAS INDEPENDENT SCHOOL DISTRICT

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October 18, 2021

Lake Dallas ISD Board of Trustees
104 Swisher Road
Lake Dallas, Texas 75065

To the Lake Dallas ISD Board of Trustees:

This letter is written in reference to a state requirement that the District investment officer must disclose to the School Board statements revealing:

- a personal business relationship with a business offering to engage in an investment transaction with the District; or
- a personal relationship to an individual seeking to sell an investment to the District.

The School Board has designated me as the District's investment officer.

I have neither a personal business relationship with a business offering to engage in an investment transaction with the District nor a personal relationship with an individual seeking to sell an investment to the District.

I serve on the Board of Directors for the Texas Term Investment Pool. This is an elected position by the pool's membership. I currently serve as Board President. I receive no compensation for my services. The Investment Pool reimburses my travel expenses.

This advisory board position does not meet the State's definition of a personal business relationship since I am not compensated for my services or have any financial interests in this organization.

Sincerely,



Wes Eversole
Deputy Superintendent/CFO

cc: Dr. Mike Rockwood
Superintendent

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All investments made by a district shall comply with the Public Funds Investment Act (Texas Government Code Chapter 2256, Subchapter A) and all federal, state, and local statutes, rules, or regulations. *Gov't Code 2256.026*

Definitions

Bond Proceeds	"Bond proceeds" means the proceeds from the sale of bonds, notes, and other obligations issued by a district, and reserves and funds maintained by a district for debt service purposes.
Investment Pool	"Investment pool" means an entity created under the Texas Government Code to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield.
Pooled Fund Group	"Pooled fund group" means an internally created fund of a district in which one or more institutional accounts of a district are invested.
Separately Invested Asset	"Separately invested asset" means an account or fund of a district that is not invested in a pooled fund group. <i>Gov't Code 2256.002(1), (6), (9), (12)</i>
Pledged Revenue	"Pledged revenue" means money pledged to the payment of or as security for: <ol style="list-style-type: none">1. Bonds or other indebtedness issued by a district;2. Obligations under a lease, installment sale, or other agreement of a district; or3. Certificates of participation in a debt or obligation described by item 1 or 2. <i>Gov't Code 2256.0208(a)</i>
Repurchase Agreement	"Repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations, described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds), at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement. <i>Gov't Code 2256.011(b)</i>
Hedging	"Hedging" means acting to protect against economic loss due to price fluctuation of a commodity or related investment by entering

into an offsetting position or using a financial agreement or producer price agreement in a correlated security, index, or other commodity.

Eligible Entity

“Eligible entity” means a political subdivision that has:

1. A principal amount of at least \$250 million in outstanding long-term indebtedness, long-term indebtedness proposed to be issued, or a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued; and
2. Outstanding long-term indebtedness that is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities, without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation.

Eligible Project

“Eligible project” has the meaning assigned by Government Code 1371.001 (issuance of obligations for certain public improvements).

Gov’t Code 2256.0207(a)

Corporate Bond

“Corporate bond” means a senior secured debt obligation issued by a domestic business entity and rated not lower than “AA-” or the equivalent by a nationally recognized investment rating firm. The term does not include a debt obligation that, on conversion, would result in the holder becoming a stockholder or shareholder in the entity, or any affiliate or subsidiary of the entity, that issued the debt obligation, or is an unsecured debt obligation. *Gov’t Code 2256.0204(a)*

Written Policies

The board shall adopt by rule, order, ordinance, or resolution, as appropriate, a written investment policy regarding the investment of its funds and funds under its control. The investment policies must primarily emphasize safety of principal and liquidity and must address investment diversification, yield, and maturity and the quality and capability of investment management. The policies must include:

1. A list of the types of authorized investments in which the district’s funds may be invested;
2. The maximum allowable stated maturity of any individual investment owned by the district;
3. For pooled fund groups, the maximum dollar-weighted average maturity allowed based on the stated maturity date of the portfolio;

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(LEGAL)

4. Methods to monitor the market price of investments acquired with public funds;
5. A requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis; and
6. Procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the provisions of Government Code 2256.021 [see Loss of Required Rating, below].

Gov't Code 2256.005(a), (b)

Annual Review The board shall review its investment policy and investment strategies not less than annually. The board shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies. *Gov't Code 2256.005(e)*

Annual Audit A district shall perform a compliance audit of management controls on investments and adherence to the district's established investment policies. The compliance audit shall be performed in conjunction with the annual financial audit. *Gov't Code 2256.005(m)*

Investment Strategies As an integral part of the investment policy, the board shall adopt a separate written investment strategy for each of the funds or group of funds under the board's control. Each investment strategy must describe the investment objectives for the particular fund using the following priorities in order of importance:

1. Understanding of the suitability of the investment to the financial requirements of the district;
2. Preservation and safety of principal;
3. Liquidity;
4. Marketability of the investment if the need arises to liquidate the investment before maturity;
5. Diversification of the investment portfolio; and
6. Yield.

Gov't Code 2256.005(d)

Investment Officer A district shall designate by rule, order, ordinance, or resolution, as appropriate, one or more officers or employees as investment officer(s) to be responsible for the investment of its funds consistent

with the investment policy adopted by the board. If the board has contracted with another investing entity to invest its funds, the investment officer of the other investing entity is considered to be the investment officer of the contracting board's district. In the administration of the duties of an investment officer, the person designated as investment officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person would exercise in the management of the person's own affairs, but the board retains the ultimate responsibility as fiduciaries of the assets of the district. Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner the funds of the district. Authority granted to a person to invest the district's funds is effective until rescinded by the district or until termination of the person's employment by a district, or for an investment management firm, until the expiration of the contract with the district. *Gov't Code 2256.005(f)*

A district or investment officer may use the district's employees or the services of a contractor of the district to aid the investment officer in the execution of the officer's duties under Government Code, Chapter 2256. *Gov't Code 2256.003(c)*

Investment Training Investment training must include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Public Funds Investment Act. *Gov't Code 2256.008(c)*

Initial Within 12 months after taking office or assuming duties, the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend at least one training session from an independent source approved by the board or a designated investment committee advising the investment officer. This initial training must contain at least ten hours of instruction relating to their respective responsibilities under the Public Funds Investment Act. *Gov't Code 2256.008(a)*

Ongoing The treasurer, or the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend an investment training session not less than once in a two-year period that begins on the first day of the district's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than eight hours of instruction relating to investment responsibilities under the Public Funds Investment Act from an independent source approved by the board or by a designated investment committee advising the investment officer. *Gov't Code 2256.008(a-1)*

Exception The ongoing training requirement does not apply to the treasurer, chief financial officer, or investment officer of a district if:

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1. The district does not invest district funds or only deposits those funds in interest-bearing deposit accounts or certificates of deposit as authorized by Government Code 2256.010; and
2. The treasurer, chief financial officer, or investment officer annually submits to the agency a sworn affidavit identifying the applicable criteria under item 1 that apply to the district.

Gov't Code 2256.008(g)

Standard of Care

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived. Investment of funds shall be governed by the following objectives, in order of priority:

1. Preservation and safety of principal;
2. Liquidity; and
3. Yield.

In determining whether an investment officer has exercised prudence with respect to an investment decision, the following shall be taken into consideration:

1. The investment of all funds, or funds under the district's control, over which the officer had responsibility rather than the prudence of a single investment; and
2. Whether the investment decision was consistent with the district's written investment policy.

Gov't Code 2256.006

Personal Interest

A district investment officer who has a personal business relationship with a business organization offering to engage in an investment transaction with the district shall file a statement disclosing that personal business interest. An investment officer who is related within the second degree by affinity or consanguinity, as determined by Government Code Chapter 573 (nepotism prohibition), to an individual seeking to sell an investment to the investment officer's district shall file a statement disclosing that relationship. A required statement must be filed with the board and with the Texas Ethics Commission. For purposes of this policy, an investment officer has a personal business relationship with a business organization if:

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1. The investment officer owns ten percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
2. Funds received by the investment officer from the business organization exceed ten percent of the investment officer's gross income for the previous year; or
3. The investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.

Gov't Code 2256.005(i)

Quarterly Reports

Not less than quarterly, the investment officer shall prepare and submit to the board a written report of investment transactions for all funds covered by the Public Funds Investment Act for the preceding reporting period. This report shall be presented not less than quarterly to the board and the superintendent within a reasonable time after the end of the period. The report must:

1. Describe in detail the investment position of the district on the date of the report;
2. Be prepared jointly and signed by all district investment officers;
3. Contain a summary statement of each pooled fund group that states the:
 - a. Beginning market value for the reporting period;
 - b. Ending market value for the period; and
 - c. Fully accrued interest for the reporting period;
4. State the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
5. State the maturity date of each separately invested asset that has a maturity date;
6. State the account or fund or pooled group fund in the district for which each individual investment was acquired; and
7. State the compliance of the investment portfolio of the district as it relates to the investment strategy expressed in the district's investment policy and relevant provisions of the Public Funds Investment Act.

If a district invests in other than money market mutual funds, investment pools or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts or similar accounts, the reports prepared by the investment officers shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the board by that auditor.

Gov't Code 2256.023

Selection of Broker

The board or the designated investment committee shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with a district.

Gov't Code 2256.025

Bond Proceeds

The investment officer of a district may invest bond proceeds or pledged revenue only to the extent permitted by the Public Funds Investment Act, in accordance with:

1. Statutory provisions governing the debt issuance or the agreement, as applicable; and
2. The district's investment policy regarding the debt issuance or the agreement, as applicable.

Gov't Code 2256.0208(b)

Authorized Investments

A board may purchase, sell, and invest its funds and funds under its control in investments described below, in compliance with its adopted investment policies and according to the standard of care set out in this policy. *Gov't Code 2256.003(a)*

In the exercise of these powers, the board may contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control. A contract made under this authority may not be for a term longer than two years. A renewal or extension of the contract must be made by the board by order, ordinance, or resolution. *Gov't Code 2256.003(b)*

The board may specify in its investment policy that any authorized investment is not suitable. *Gov't Code 2256.005(j)*

Obligations of
Governmental
Entities

The following are authorized investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;

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2. Direct obligations of this state or its agencies and instrumentalities;
3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state, the United States, or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or by the explicit full faith and credit of the United States;
5. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
6. Bonds issued, assumed, or guaranteed by the state of Israel;
7. Interest-bearing banking deposits that are guaranteed or insured by the FDIC or its successor, or the National Credit Union Share Insurance Fund or its successor; and
8. Interest-bearing banking deposits other than those described at item 7 above if:
 - a. The funds are invested through a broker with a main office or a branch office in this state that the district selects from a list the board or designated investment committee of the district adopts as required at Selection of Broker above or a depository institution with a main office or a branch office in this state and that the district selects;
 - b. The broker or depository institution selected as described above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the district's account;
 - c. The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and
 - d. The district appoints as the district's custodian of the banking deposits issued for the district's account the de-

pository institution selected as described above, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating under Rule 15c3-3 (17 C.F.R. Section 240.15c3-3).

Gov't Code 2256.009(a)

*Unauthorized
Obligations*

The following investments are not authorized:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
3. Collateralized mortgage obligations that have a stated final maturity date of greater than ten years; and
4. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Gov't Code 2256.009(b)

Certificates of
Deposit and Share
Certificates

A certificate of deposit or share certificate is an authorized investment if the certificate is issued by a depository institution that has its main office or a branch office in Texas and is:

1. Guaranteed or insured by the FDIC or its successor or the National Credit Union Share Insurance Fund or its successor;
2. Secured by obligations described at Obligations of Governmental Entities, above, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities described at Unauthorized Obligations, above; or
3. Secured in accordance with Government Code Chapter 2257 (Public Funds Collateral Act) or in any other manner and amount provided by law for the deposits of the district.

Gov't Code 2256.010(a)

In addition to the authority to invest funds in certificates of deposit under the previous section, an investment in certificates of deposit made in accordance with the following conditions is an authorized investment:

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1. The funds are invested by the district through a broker that has its main office or a branch office in this state and is selected from a list adopted by the district as required at Selection of Broker, above or a depository institution that has its main office or a branch office in this state and that is selected by the district;
2. The broker or depository institution selected by the district arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the district;
3. The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and
4. The district appoints the depository institution selected by the district, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the district with respect to the certificates of deposit issued for the account of the district.

Gov't Code 2256.010(b)

The district's investment policies may provide that bids for certificates of deposit be solicited orally, in writing, electronically, or in any combination of those methods. *Gov't Code 2256.005(c)*

Repurchase
Agreements

A fully collateralized repurchase agreement is an authorized investment if it:

1. Has a defined termination date;
2. Is secured by a combination of cash and obligations described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds);
3. Requires the securities being purchased by the district or cash held by the district to be pledged to the district, held in the district's name, and deposited at the time the investment is made with the district or a third party selected and approved by the district; and
4. Is placed through a primary government securities dealer, as defined by the Federal Reserve or a financial institution doing business in Texas.

The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered. Money received by a district under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution of a repurchase agreement by a district.

Gov't Code 2256.011

Securities Lending
Program

A securities lending program is an authorized investment if:

1. The value of securities loaned is not less than 100 percent collateralized, including accrued income;
2. A loan allows for termination at any time;
3. A loan is secured by:
 - a. Pledged securities described at Obligations of Governmental Entities, above;
 - b. Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any other state, and continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or
 - c. Cash invested in accordance with Government Code 2256.009 (obligations of governmental entities), 2256.013 (commercial paper), 2256.014 (mutual funds), or 2256.016 (investment pools);
4. The terms of a loan require that the securities being held as collateral be pledged to the district, held in the district's name, and deposited at the time the investment is made with the district or with a third party selected by or approved by the district; and
5. A loan is placed through a primary government securities dealer, as defined by 5 C.F.R. Section 6801.102(f), as that regulation existed on September 1, 2003, or a financial institution doing business in this state.

An agreement to lend securities under a securities lending program must have a term of one year or less.

Gov't Code 2256.0115

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Banker's
Acceptances

A banker's acceptance is an authorized investment if it:

1. Has a stated maturity of 270 days or fewer from the date of issuance;
2. Will be, in accordance with its terms, liquidated in full at maturity;
3. Is eligible for collateral for borrowing from a Federal Reserve Bank; and
4. Is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or of a bank holding company of which the bank is the largest subsidiary, are rated not less than A-1 or P-1 or an equivalent rating by at least on nationally recognized credit rating agency.

Gov't Code 2256.012

Commercial Paper

Commercial paper is an authorized investment if it has a stated maturity of 365 days or fewer from the date of issuance; and is rated not less than A-1 or P-1 or an equivalent rating by at least:

1. Two nationally recognized credit rating agencies; or
2. One nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States law or any state.

Gov't Code 2256.013

Mutual Funds

A no-load money market mutual fund is an authorized investment if the mutual fund:

1. Is registered with and regulated by the Securities and Exchange Commission;
2. Provides the district with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 U.S.C. 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.); and
3. Complies with federal Securities and Exchange Commission Rule 2a-7 (17 C.F.R. Section 270.2a-7), promulgated under the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.).

Gov't Code 2256.014(a)

In addition to the no-load money market mutual fund authorized above, a no-load mutual fund is an authorized investment if it:

1. Is registered with the Securities and Exchange Commission;
2. Has an average weighted maturity of less than two years; and
3. Either has a duration of:
 - a. One year or more and is invested exclusively in obligations approved by the Public Funds Investment Act, or
 - b. Less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities.

Gov't Code 2256.014(b)

Limitations

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in mutual funds described in Government Code 2256.014(b);
2. Invest any portion of bond proceeds, reserves and funds held for debt service, in mutual funds described in Government Code 2256.014(b); or
3. Invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in any one mutual fund described in Government Code 2256.014(a) or (b) in an amount that exceeds ten percent of the total assets of the mutual fund.

Gov't Code 2256.014(c)

Guaranteed
Investment
Contracts

A guaranteed investment contract is an authorized investment for bond proceeds if the guaranteed investment contract:

1. Has a defined termination date;
2. Is secured by obligations described at Obligations of Governmental Entities, above, excluding those obligations described at Unauthorized Obligations, in an amount at least equal to the amount of bond proceeds invested under the contract; and
3. Is pledged to the district and deposited with the district or with a third party selected and approved by the district.

Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested in a guaranteed investment contract with a term longer than five years from the date of issuance of the bonds.

To be eligible as an authorized investment:

1. The board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds;
2. The district must receive bids from at least three separate providers with no material financial interest in the bonds from which proceeds were received;
3. The district must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received;
4. The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested; and
5. The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution of a guaranteed investment contract by a district.

Gov't Code 2256.015

Investment Pools

A district may invest its funds or funds under its control through an eligible investment pool if the board by rule, order, ordinance, or resolution, as appropriate, authorizes the investment in the particular pool. *Gov't Code 2256.016, .019*

To be eligible to receive funds from and invest funds on behalf of a district, an investment pool must furnish to the investment officer or other authorized representative of the district an offering circular or other similar disclosure instrument that contains the information specified in Government Code 2256.016(b). To maintain eligibility, an investment pool must furnish to the investment officer or other authorized representative investment transaction confirmations and a monthly report that contains the information specified in Government Code 2256.016(c). A district by contract may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds. *Gov't Code 2256.016(b)-(d)*

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Corporate Bonds

A district that qualifies as an issuer as defined by Government Code 1371.001 [see CCF], may purchase, sell, and invest its funds and funds under its control in corporate bonds (as defined above) that, at the time of purchase, are rated by a nationally recognized investment rating firm "AA-" or the equivalent and have a stated final maturity that is not later than the third anniversary of the date the corporate bonds were purchased.

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds, reserves, and other funds held for the payment of debt service, in corporate bonds; or
2. Invest more than 25 percent of the funds invested in corporate bonds in any one domestic business entity, including subsidiaries and affiliates of the entity.

A district subject to these provisions may purchase, sell, and invest its funds and funds under its control in corporate bonds if the board:

1. Amends its investment policy to authorize corporate bonds as an eligible investment;
2. Adopts procedures to provide for monitoring rating changes in corporate bonds acquired with public funds and liquidating the investment in corporate bonds; and
3. Identifies the funds eligible to be invested in corporate bonds.

The district investment officer, acting on behalf of the district, shall sell corporate bonds in which the district has invested its funds not later than the seventh day after the date a nationally recognized investment rating firm:

1. Issues a release that places the corporate bonds or the domestic business entity that issued the corporate bonds on negative credit watch or the equivalent, if the corporate bonds are rated "AA-" or the equivalent at the time the release is issued; or
2. Changes the rating on the corporate bonds to a rating lower than "AA-" or the equivalent.

Gov't Code 2256.0204

Hedging
Transactions

The board of an eligible entity (as defined above) shall establish the entity's policy regarding hedging transactions. An eligible entity may enter into hedging transactions, including hedging contracts,

and related security, credit, and insurance agreements in connection with commodities used by an eligible entity in the entity's general operations, with the acquisition or construction of a capital project, or with an eligible project. A hedging transaction must comply with the regulations of the federal Commodity Futures Trading Commission and the federal Securities and Exchange Commission.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution by an eligible entity of a hedging contract and any related security, credit, or insurance agreement.

An eligible entity may:

1. Pledge as security for and to the payment of a hedging contract or a security, credit, or insurance agreement any general or special revenues or funds the entity is authorized by law to pledge to the payment of any other obligation.
2. Credit any amount the entity receives under a hedging contract against expenses associated with a commodity purchase.

An eligible entity's cost of or payment under a hedging contract or agreement may be considered an operation and maintenance expense, an acquisition expense, or construction expense of the eligible entity; or a project cost of an eligible project.

Gov't Code 2256.0206

Prohibited
Investments

Except as provided by Government Code 2270 (prohibited investments), a district is not required to liquidate investments that were authorized investments at the time of purchase. *Gov't Code 2256.017*

Note: As an "investing entity" under Government Code 2270.0001(7)(A), a district must comply with Chapter 2270, including reporting requirements, regarding prohibited investments in scrutinized companies listed by the comptroller in accordance with Government Code 2270.0201.

Loss of Required
Rating

An investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have the minimum rating. A district shall take all prudent measures that are consistent with its investment policy to liquidate an investment that does not have the minimum rating. *Gov't Code 2256.021*

**Sellers of
Investments**

A written copy of the investment policy shall be presented to any business organization (as defined below) offering to engage in an investment transaction with a district. The qualified representative of the business organization offering to engage in an investment transaction with a district shall execute a written instrument in a form acceptable to the district and the business organization substantially to the effect that the business organization has:

1. Received and reviewed the district investment policy; and
2. Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the district and the organization that are not authorized by the district's investment policy, except to the extent that this authorization:
 - a. Is dependent on an analysis of the makeup of the district's entire portfolio;
 - b. Requires an interpretation of subjective investment standards; or
 - c. Relates to investment transactions of the entity that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

The investment officer of a district may not acquire or otherwise obtain any authorized investment described in the district's investment policy from a business organization that has not delivered to the district the instrument required above.

Gov't Code 2256.005(k)-(l)

Nothing in this section relieves the district of the responsibility for monitoring investments made by the district to determine that they are in compliance with the investment policy.

Business
Organization

For purposes of the provisions at Sellers of Investments above, "business organization" means an investment pool or investment management firm under contract with a district to invest or manage the district's investment portfolio that has accepted authority granted by the district under the contract to exercise investment discretion in regard to the district's funds.

Gov't Code 2256.005(k)

Donations

A gift, devise, or bequest made to a district to provide college scholarships for district graduates may be invested by the board as provided in Property Code 117.004 (Uniform Prudent Investor Act),

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unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

Investments donated to a district for a particular purpose or under terms of use specified by the donor are not subject to the requirements of the Public Funds Investment Act. *Gov't Code 2256.004(b)*

**Electronic Funds
Transfer**

A district may use electronic means to transfer or invest all funds collected or controlled by the district. *Gov't Code 2256.051*

Investment Authority

The Superintendent or other person designated by Board resolution shall serve as the investment officer of the District and shall invest District funds as directed by the Board and in accordance with the District's written investment policy and generally accepted accounting procedures. All investment transactions except investment pool funds and mutual funds shall be settled on a delivery versus payment basis.

**Approved
Investment
Instruments**

From those investments authorized by law and described further in CDA(LEGAL) under Authorized Investments, the Board shall permit investment of District funds, including bond proceeds and pledged revenue to the extent allowed by law, in only the following investment types, consistent with the strategies and maturities defined in this policy:

1. Obligations of, or guaranteed by, governmental entities as permitted by Government Code 2256.009.
2. Certificates of deposit and share certificates as permitted by Government Code 2256.010.
3. Fully collateralized repurchase agreements permitted by Government Code 2256.011.
4. A securities lending program as permitted by Government Code 2256.0115.
5. Banker's acceptances as permitted by Government Code 2256.012.
6. Commercial paper as permitted by Government Code 2256.013.
7. No-load mutual funds, except for bond proceeds, and no-load money market mutual funds, as permitted by Government Code 2256.014.
8. A guaranteed investment contract as an investment vehicle for bond proceeds, provided it meets the criteria and eligibility requirements established by Government Code 2256.015.
9. Public funds investment pools as permitted by Government Code 2256.016.

Safety

The primary goal of the investment program is to ensure safety of principal, to maintain liquidity, and to maximize financial returns within current market conditions in accordance with this policy. Investments shall be made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctua-

tions by income received from the balance of the portfolio. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.

**Investment
Management**

In accordance with Government Code 2256.005(b)(3), the quality and capability of investment management for District funds shall be in accordance with the standard of care, investment training, and other requirements set forth in Government Code Chapter 2256.

**Liquidity and
Maturity**

Any internally created pool fund group of the District shall have a maximum dollar weighted maturity of 180 days. The maximum allowable stated maturity of any other individual investment owned by the District shall not exceed one year from the time of purchase. The Board may specifically authorize a longer maturity for a given investment, within legal limits.

The District's investment portfolio shall have sufficient liquidity to meet anticipated cash flow requirements.

Diversity

The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer.

**Monitoring Market
Prices**

The investment officer shall monitor the investment portfolio and shall keep the Board informed of significant changes in the market value of the District's investment portfolio. Information sources may include financial/investment publications and electronic media, available software for tracking investments, depository banks, commercial or investment banks, financial advisers, and representatives/advisers of investment pools or money market funds. Monitoring shall be done at least quarterly, as required by law, and more often as economic conditions warrant by using appropriate reports, indices, or benchmarks for the type of investment.

**Monitoring Rating
Changes**

In accordance with Government Code 2256.005(b), the investment officer shall develop a procedure to monitor changes in investment ratings and to liquidate investments that do not maintain satisfactory ratings.

Funds/Strategies

Investments of the following fund categories shall be consistent with this policy and in accordance with the applicable strategy defined below. All strategies described below for the investment of a particular fund should be based on an understanding of the suitability of an investment to the financial requirements of the District and consider preservation and safety of principal, liquidity, marketability of an investment if the need arises to liquidate before maturity, diversification of the investment portfolio, and yield.

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Operating Funds	Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
Custodial Funds	Investment strategies for custodial funds shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
Debt Service Funds	Investment strategies for debt service funds shall have as their primary objective sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents. Maturities longer than one year are authorized provided legal limits are not exceeded.
Capital Project Funds	Investment strategies for capital project funds shall have as their primary objective sufficient investment liquidity to timely meet capital project obligations. Maturities longer than one year are authorized provided legal limits are not exceeded.
Safekeeping and Custody	The District shall retain clearly marked receipts providing proof of the District's ownership. The District may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with District funds by the investment pool.
Sellers of Investments	<p>Prior to handling investments on behalf of the District, a broker/dealer or a qualified representative of a business organization must submit required written documents in accordance with law. [See Sellers of Investments, CDA(LEGAL)]</p> <p>Representatives of brokers/dealers shall be registered with the Texas State Securities Board and must have membership in the Securities Investor Protection Corporation (SIPC) and be in good standing with the Financial Industry Regulatory Authority (FINRA).</p>
Soliciting Bids for CDs	In order to get the best return on its investments, the District may solicit bids for certificates of deposit in writing, by telephone, or electronically, or by a combination of these methods.
Interest Rate Risk	<p>To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District shall use final and weighted-average-maturity limits and diversification.</p> <p>The District shall monitor interest rate risk using weighted average maturity and specific identification.</p>
Internal Controls	A system of internal controls shall be established and documented in writing and must include specific procedures designating who has authority to withdraw funds. Also, they shall be designed to

protect against losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the District. Controls deemed most important shall include:

1. Separation of transaction authority from accounting and recordkeeping and electronic transfer of funds.
2. Avoidance of collusion.
3. Custodial safekeeping.
4. Clear delegation of authority.
5. Written confirmation of telephone transactions.
6. Documentation of dealer questionnaires, quotations and bids, evaluations, transactions, and rationale.
7. Avoidance of bearer-form securities.

These controls shall be reviewed by the District's independent auditing firm.

Annual Review

The Board shall review this investment policy and investment strategies not less than annually and shall document its review in writing, which shall include whether any changes were made to either the investment policy or investment strategies.

Annual Audit

In conjunction with the annual financial audit, the District shall perform a compliance audit of management controls on investments and adherence to the District's established investment policies.

Lake Dallas ISD

TIMA Committee Members

Title	Name
Deputy Superintendent/CFO	Wes Eversole
Asst. Superintendent/CAO	Christi Cottongame
Director of Curriculum	
Director of Secondary Curriculum	John Modica
Director of Elementary Curriculum	Shelly Wendt
Director of Technology	Mike Dabney
Director of Finance	Anne Haehn
Director of Special Education	Amanda Forman
SR IT Support Analyst	Jimmy Schaefer
District Instructional Technology Coord.	Katie Landaverde
LD High AP/IM Campus Coord.	Russell Lopez
LD High AP/Curriculum	Mike King
LD Middle AP/IM Campus Coord.	Jonathon Mosby
LD Middle AP/ Curriculum	Jennifer Phillips
Corinth Elem. AP/IM Campus Coord.	Kristi Baine
Lake Dallas Elem. AP/IM Campus Coord.	Jessica Hawkins
Shady Shores Elem. AP/IM Campus Coord.	Mark Humphries
Dyslexia Coordinator	Kristi Baine
Corinth Elem. Instructional Coach	Becky Irick
Corinth Elem. Tech Integration	Michelle Richey
Lake Dallas Elem. Instructional Coach	Angel Buchanan
Lake Dallas Elem. Tech Integration	Suzanne Murray
Shady Shores Elem. Instructional Coach	Ashley Fay
Shady Shores Elem. Tech Integration	Ashleigh Nay
MS & HS Tech Integration	Mariah Sanchez
Admin. Asst. for Instructional Serv./District IM Mgr	Marvel Brown

Administrative New Hires for 2021-2022

Name	Position	Campus	University	Degree	Experience	Certification/License
Shorr Heathcote	Chief Administrative Officer	Admin.	Baylor University	Ed.D.	11	Superintendent EC-12 Principal EC-12
Scott Cowgill	Director of Curriculum	Admin.	University of Houston	MS	12	Science 8-12
Travis Waddell	Executive Director of CTE/AA	LDHS	TWU	MEd	18	Superintendent EC-12 Principal EC-12

EDUCATION SERVICE CENTER
REGION 11

MEMORANDUM OF UNDERSTANDING
BETWEEN
EDUCATION SERVICE CENTER REGION 11
AND THE

Lake Dallas ISD

THIS INTERLOCAL AGREEMENT (hereinafter referred to as "Agreement") is made and entered into by and between the Lake Dallas ISD, (hereinafter referred to as "Lake Dallas ISD") and Education Service Center Region 11, (hereinafter referred to as "ESC Region 11"),

WHEREAS, the Texas Government Code, Chapter 791, the "Interlocal Cooperation Act," authorizes local government entities to enter into interlocal contracts for governmental purposes; and

WHEREAS, the parties to this Agreement desire to establish a Special Education Program Review

; and

WHEREAS, under this Agreement, the parties agree to follow the agreed upon guidelines of Lake Dallas ISD and ESC Region 11 in providing:

- Onsite campus observations and interviews of special education teachers and principals
- Student and assessment data analysis
- Consultants knowledgeable of different special education delivery models
- Analysis of information gathered and written report with summary of findings, programs strengths, needs, and recommendations

WHEREAS, each party, in performing governmental functions or in funding the performance of governmental functions, shall make that performance or those payments from current revenues legally available to that party; and

WHEREAS, each party finds that the performance of this Agreement is in the common interest of the parties, that the understanding will benefit the public interest and that the division of costs fairly compensates the performing party for the services or functions under this Agreement.

NOW, THEREFORE, the parties to this Agreement mutually agree to the following:

1. Purpose.

The special education program review allows independent evaluators to identify what is working well and areas which needs strengthening. The review will focus on special education programming, delivery models, and recommendations which assist Lake Dallas ISD in designing effective and efficient services.

a. Role of Lake Dallas ISD

Amanda Forman, special education coordinator is the LDISD's contact person for the review. Pam Humphrey, the team lead will coordinate the campus observations and interviews. Amanda will meet with campus administrators and special education personnel to prior to the ESC team observations. Each campus will allow the ESC review team to observe classes and conduct interviews.

EDUCATION SERVICE CENTER
REGION 11

b. Role of ESC Region 11

ESC Region 11 will provide a team of consultants knowledgeable of special education delivery models to conduct the program review. The ESC team will follow Lake Dallas ISD's COVID protocols while on campus. Each member of the team will conduct observations and interviews. A report of findings will be provided to LDISD's special education coordinator.

2. TERM OF THE MOU

The term of this MOU shall be from the date of authorized signature of both parties to: December 20, 2021

3. TERMINATION OF THE MOU

Either party to this MOU may terminate this MOU for any reason by notifying the other party in with thirty (30) days written notice. Lake Dallas ISD party shall be responsible for all obligations to make payments to ESC Region 11 for all services rendered until termination of services.

4. BASIS FOR ALLOCATION OF COST

Lake Dallas ISD party agrees to pay ESC Region11 the following costs:
\$7200.00 for special education program review

5. MODIFICATION OF THE MOU

Both parties agree to adhere to the minimum safety and health standards as defined by local, state, and federal government. In the event that COVID-19 social distancing (or other restrictions imposed to address health concerns) impacts the ability to deliver a face-to-face professional development/training event, ESC Region 11 reserves the right to modify the event for virtual delivery. The cost allocation agreed upon may differ due to the modifications that are made for the alternate delivery method.

By signing this Agreement, both parties acknowledge they will actively abide by its terms.

Lake Dallas ISD
 Entity Name

EDUCATION SERVICE CENTER REGION 11

Signature _____ Date _____

Clyde W. Steelman, Jr. _____ Date _____
 Executive Director

Title: _____

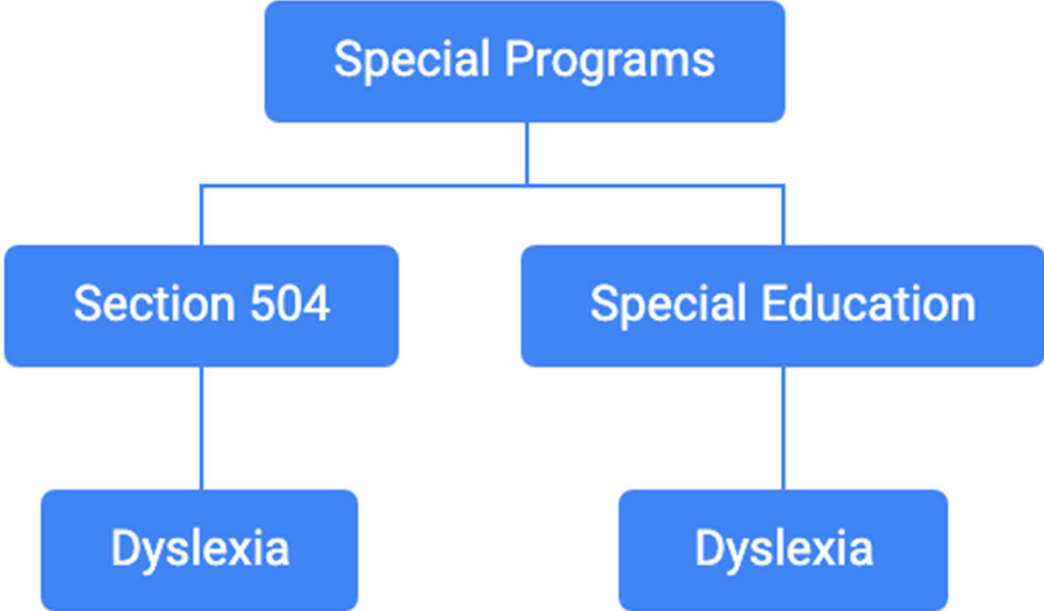
ESC Region 11 Contact: Pam Humphrey Phone Number: (817) 740-7574

SPECIAL PROGRAMS UPDATE & REQUEST FOR PROGRAM EVALUATION



Amanda Forman
Regular Board Meeting
October 18, 2021

SPECIAL PROGRAMS OVERVIEW



SPECIAL EDUCATION





What is Special Education?

Special education means instruction that is specially designed to meet the unique needs of a student with a disability. It includes any related services needed for the student to benefit from his or her special education services. Special education is not a place, but a set of services and supports that can be provided in many ways and in many different settings. What special education looks like for an individual student is outlined in his or her IEP. The IEP is developed by a team referred to in Texas as the admission, review, and dismissal (ARD) committee. The parent is a member of the ARD committee.



Who is eligible for special education?

To be eligible for special education services, a student must:

1. have a disability as defined by one or more of the 13 IDEA disability categories; and
2. because of the disability, require special education services

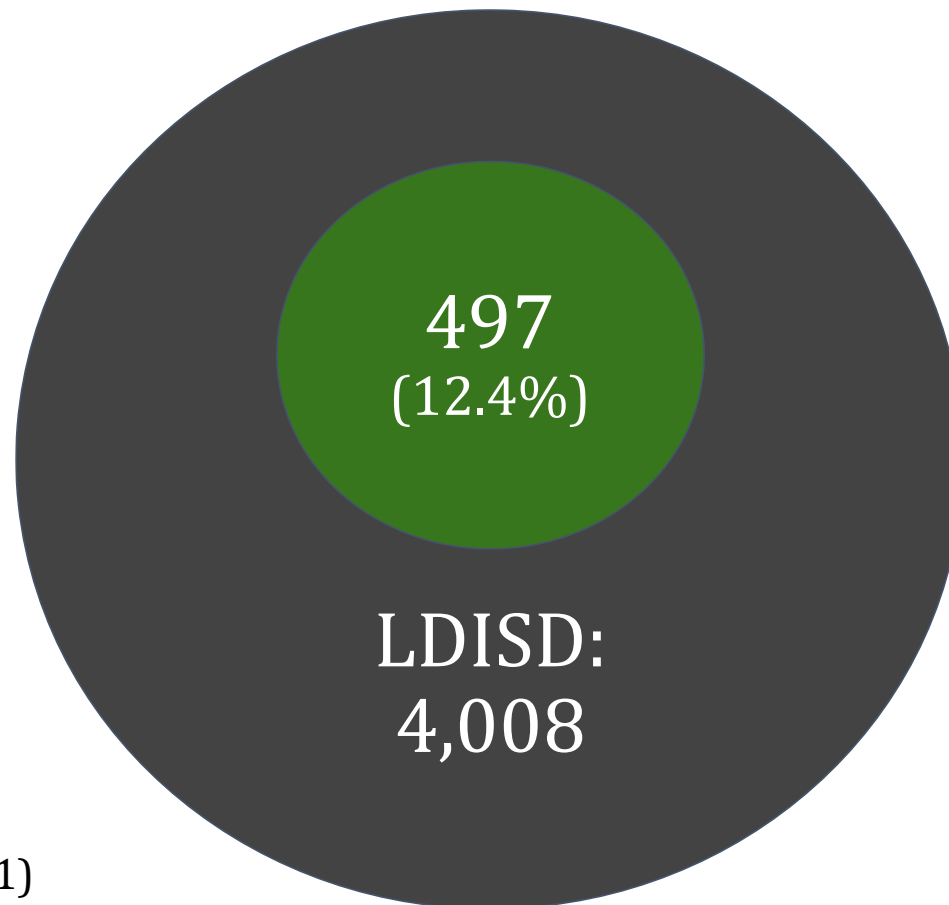
Students who have disabilities not covered by the IDEA or students with disabilities who do not require special education services are not eligible. However, a student with a disability may be eligible for supports and services under Section 504.



[TEA.Texas.gov/TexasSpEd](https://tea.texas.gov/TexasSpEd)



SPECIAL EDUCATION STUDENT POPULATION



Based on preliminary
Fall PEIMS Upload (10/8/21)



SPED CAMPUS & ITINERANT SUPPORT STAFF

Staff	#
Teachers	42
Paraprofessionals	37
Diagnosticians	4
ARD Facilitators	2
Licensed Specialists School Psychology	3
Transition Specialist	1

Staff	#
Behavior Coach	1
Speech & Language Pathologists	6
Occupational Therapist	1
Adapted PE Teacher	1(PT)

*Vision/DHH/O&M/Physical Therapy= Contracted Services

ACADEMIC DATA



RESULTS DRIVEN ACCOUNTABILITY (RDA)

Data-driven framework provided by TEA with the purpose of providing annual evaluation of LEA's performance and program effectiveness.



SPED Overview

The RDA framework is utilized to assign required intervention activities to a local education agency (LEA) based on annual performance on individual indicators or patterns across indicators. The 2020 SPED RDA report includes 18 indicators across Domains I through III that are used to measure and ensure the academic success of students receiving special education services in Texas.

Domain 1	Indicator #1 (i-v)	SPED STAAR 3-8 Passing Rate
	Indicator #2	SPED Dyslexia STAAR 3-8 Reading Passing Rate
	Indicator #3 (i-v)	SPED Year-After-Exit (YAE) STAAR 3-8 Passing Rate
	Indicator #4 (i-iv)	SPED STAAR EOC Passing Rate
	Indicator #5	SPED STAAR Alternate 2 Participation Rate
Domain II	Indicator #6	SPED Graduation Rate
	Indicator #7	SPED Annual Dropout Rate (Grades 7-12)
Domain III	Indicator #8	SPED Dyslexia Representation (Ages 6-21)
	Indicator #9	SPED Regular Early Childhood Program Rate (Ages 3-5)
	Indicator #10	SPED Regular Class \geq 80% Rate (Ages 6-21)
	Indicator #11	SPED Regular Class $<$ 40% Rate (Ages 6-21)
	Indicator #12	SPED Separate Settings Rate (Ages 6-21)
	Indicator #13	SPED Representation (Ages 3-21)
	Indicator #14	SPED OSS and Expulsion \leq 10 Days Rate (Ages 3-21)
	Indicator #15	SPED OSS and Expulsion $>$ 10 Days Rate (Ages 3-21)
	Indicator #16	SPED ISS \leq 10 Days Rate (Ages 3-21)
	Indicator #17	SPED ISS $>$ 10 Days Rate (Ages 3-21)
	Indicator #18	SPED Total Disciplinary Removals Rate (Ages 3-21)

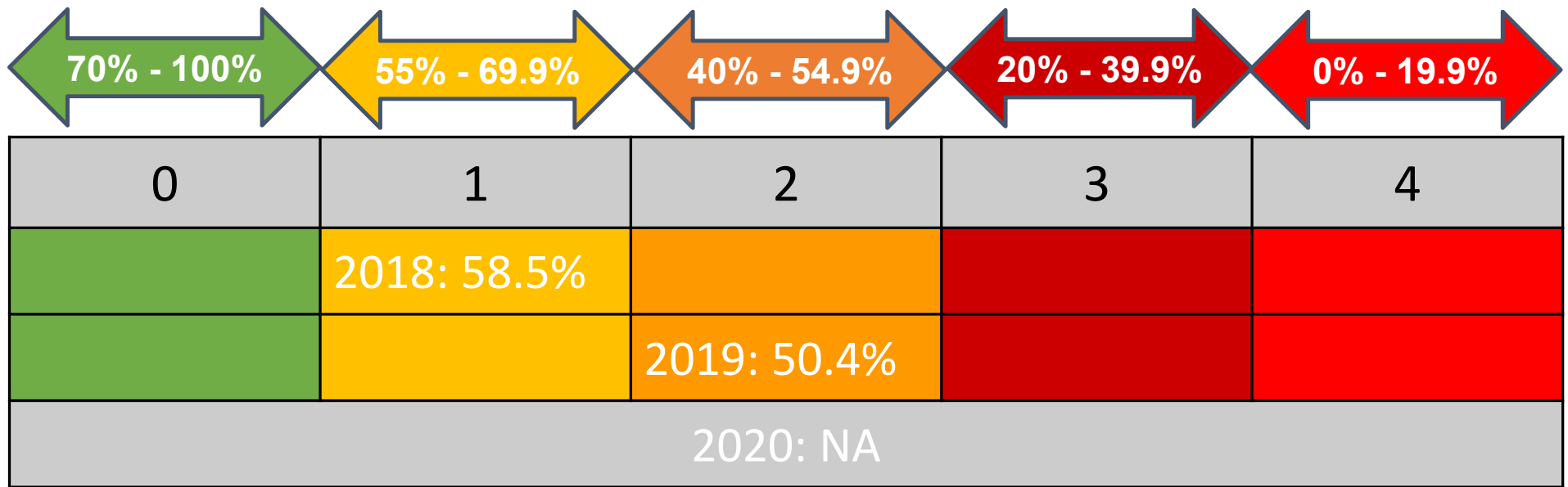
An LEA's performance is compared to the RDA cut points on applicable indicators and Performance level (PL) standards are applied. Some indicators are reported for LEA information and planning purposes and designated as Report Only.



Performance Level



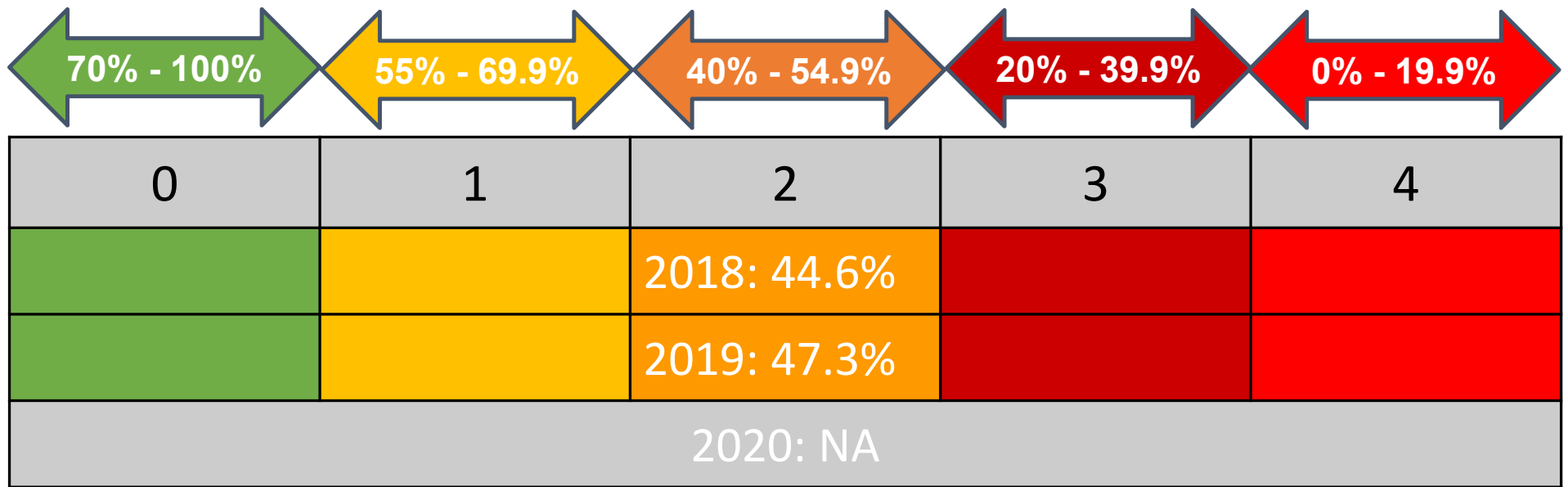
STAAR PERFORMANCE, GRADES 3-8: Math



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



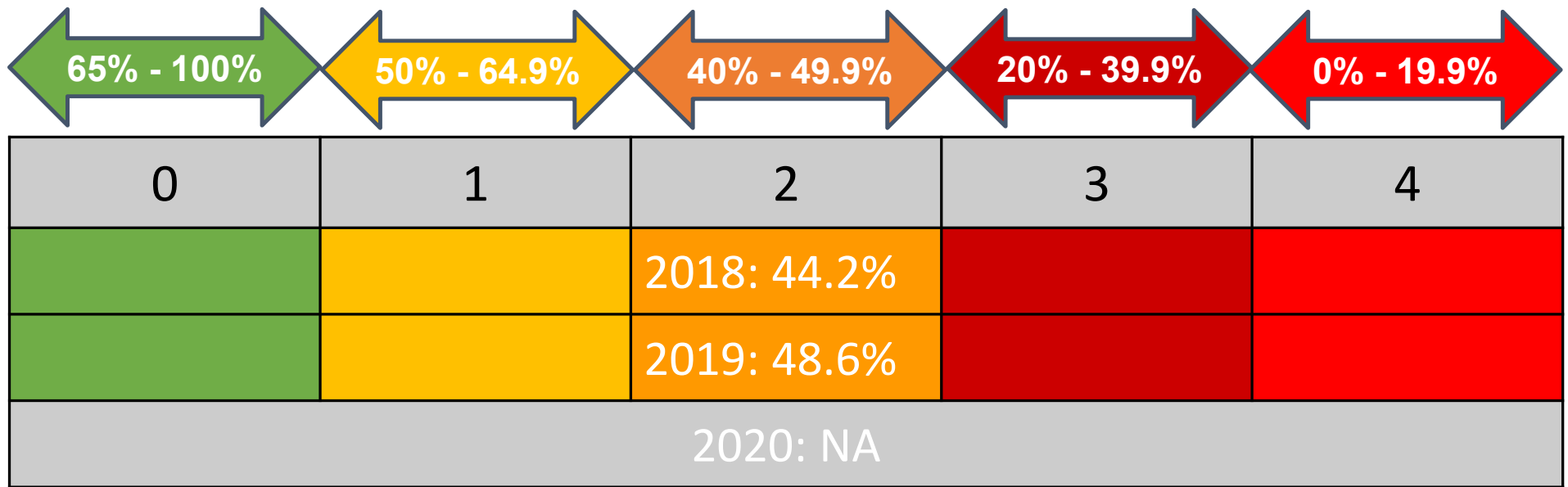
STAAR PERFORMANCE, GRADES 3-8: Reading



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



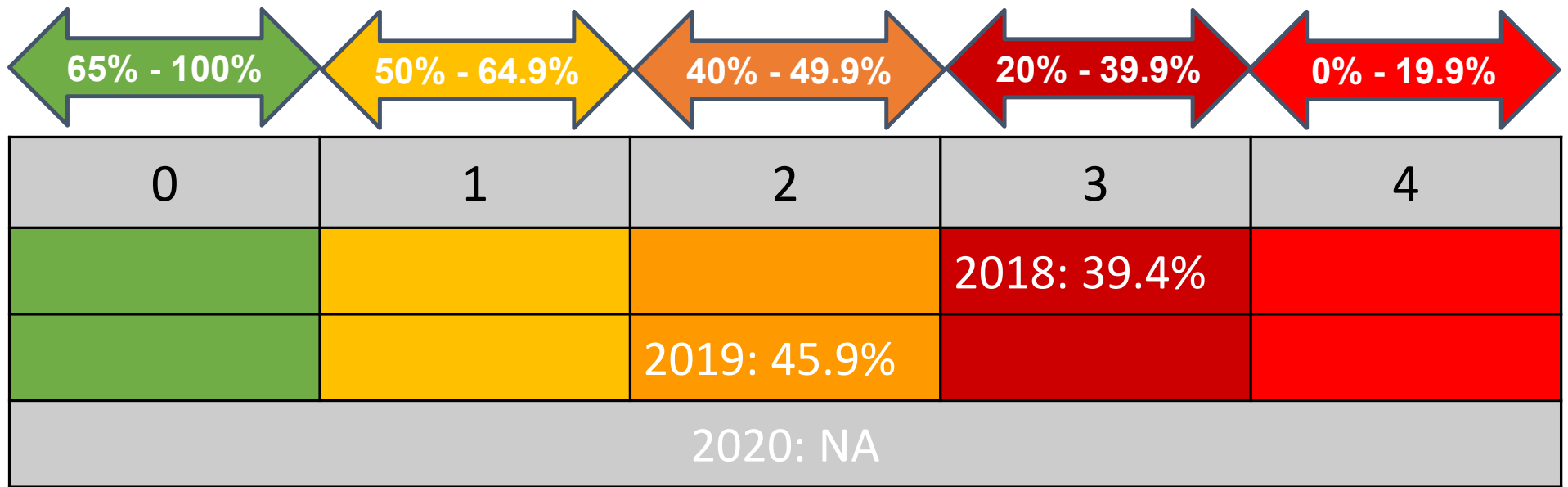
STAAR PERFORMANCE, GRADES 3-8: Science



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



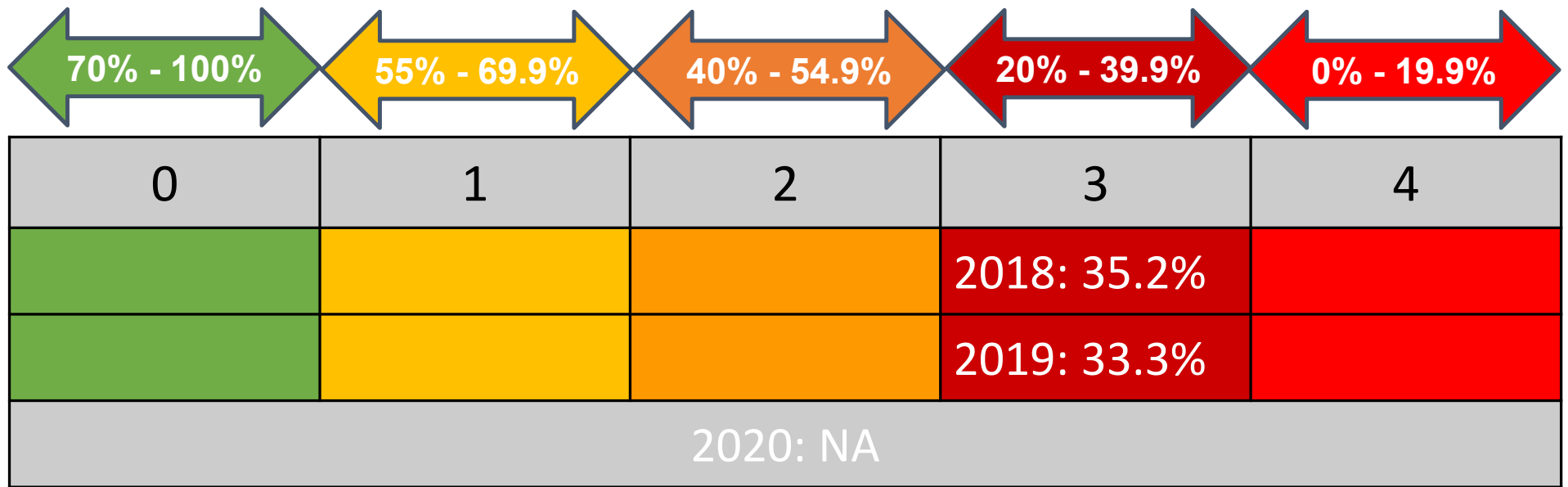
STAAR PERFORMANCE, GRADES 3-8: Social Studies



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



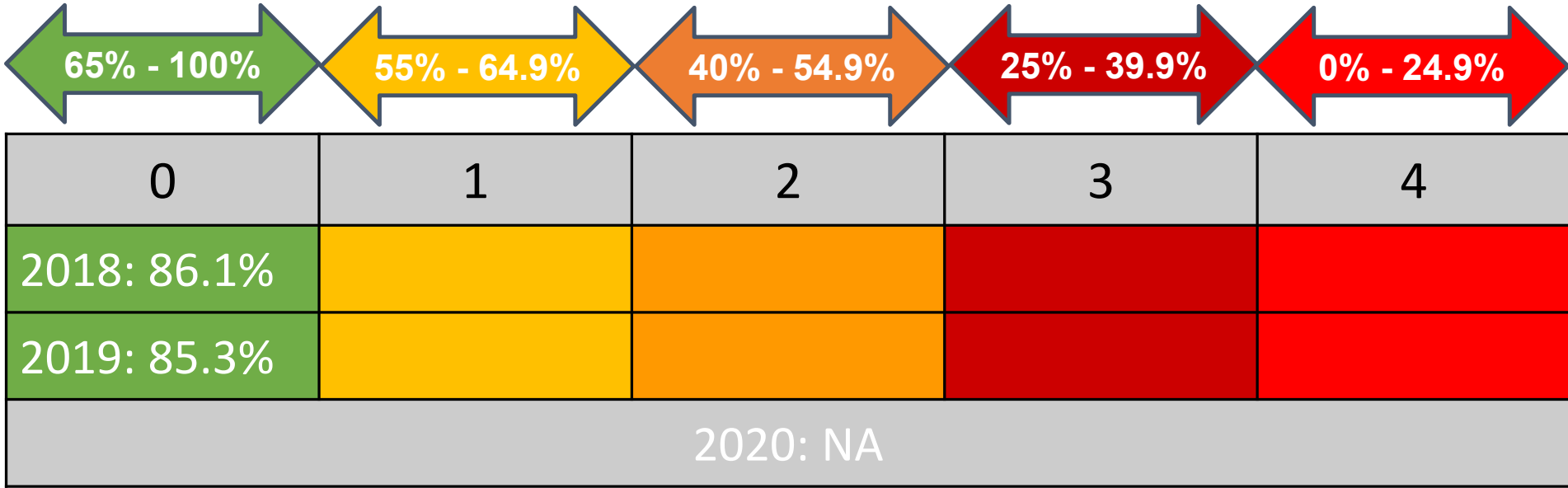
STAAR PERFORMANCE, GRADES 3-8: Writing



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



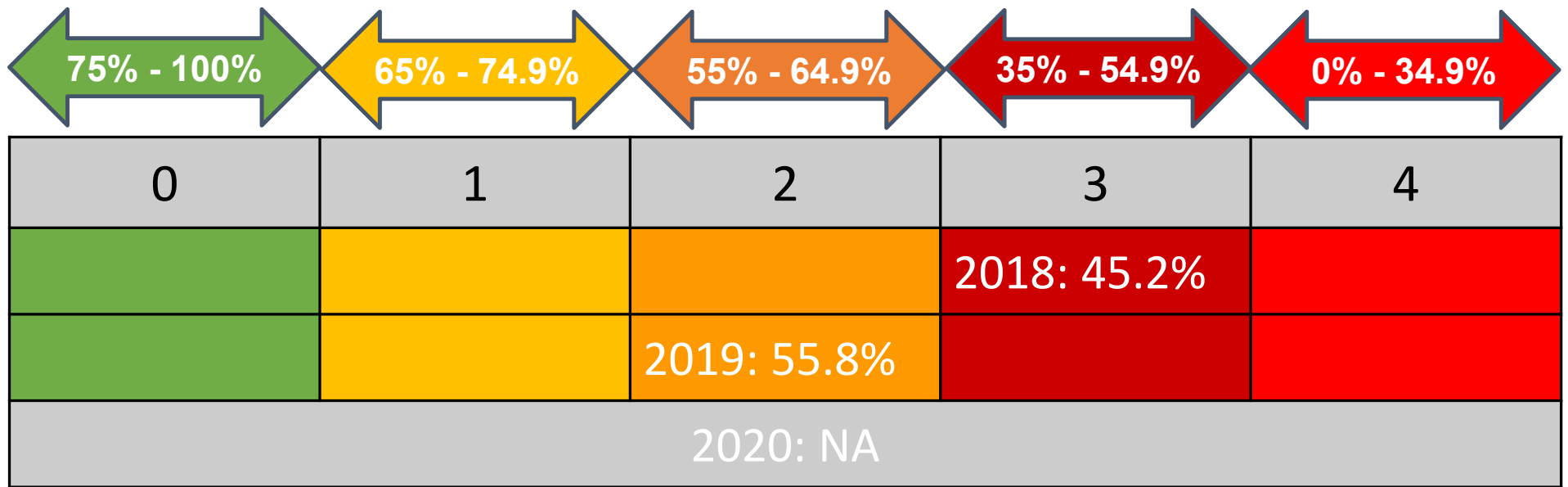
STAAR PERFORMANCE, EOC: Algebra I



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



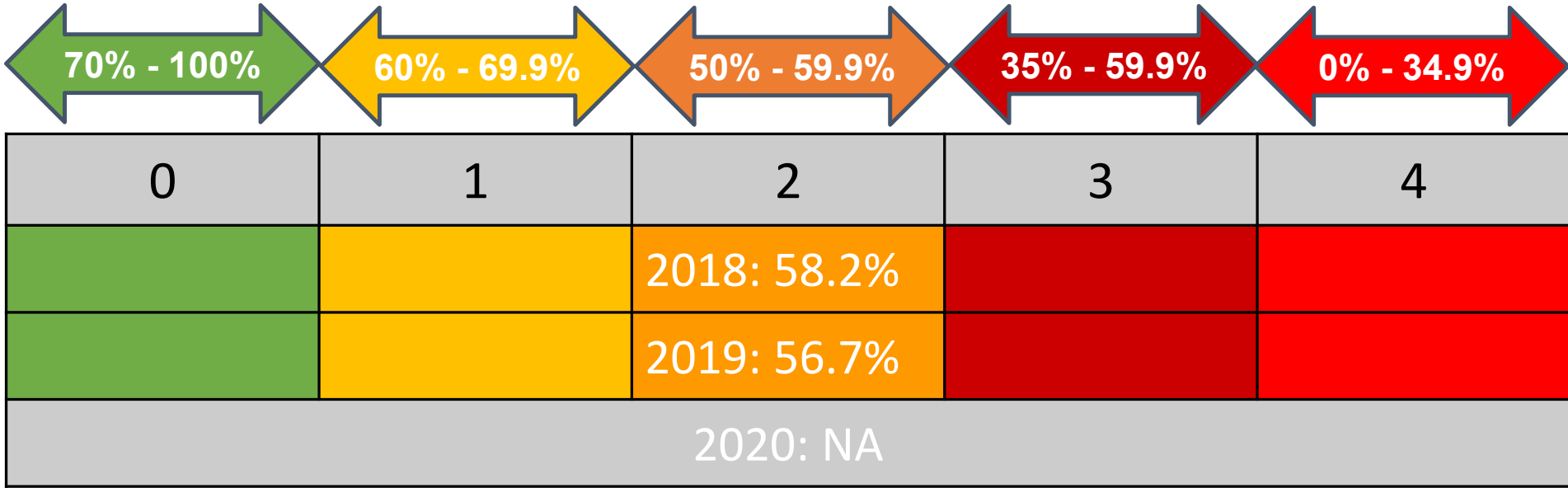
STAAR PERFORMANCE, EOC: Biology



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



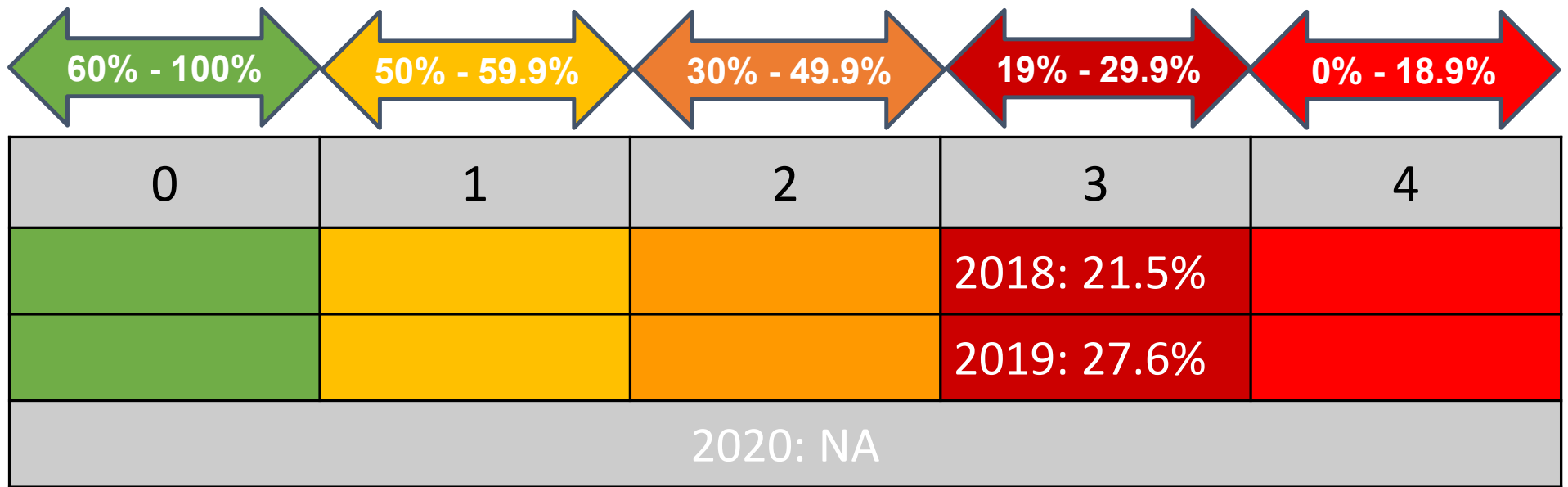
STAAR PERFORMANCE, EOC: US History



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



STAAR PERFORMANCE, EOC: English I & II



Performance Levels assigned in 2018 & 2019 Results
Driven Accountability (RDA) report



DISCIPLINE DATA



DISCIPLINARY REMOVALS (Percent of *Students*): OSS* & Expulsion Less than 10 Days**

Year	Region 11	State	LDISD
2018	6.7%	6.8%	4.1%
2019	6.0%	6.2%	3.1%
2020	6.2%	6.3%	4.3%

*Includes DAEP Placements

**Report Only in 2018, 2019, & 2020 Results

Driven Accountability (RDA) report



DISCIPLINARY REMOVALS (Percent of *Students*): OSS* & Expulsion Greater than 10 Days**

Year	Region 11	State	LDISD
2018	.5%	.4%	***
2019	***	.4%	***
2020	***	.4%	***

*Includes DAEP Placements

**Report Only in 2018, 2019, & 2020 Results

Driven Accountability (RDA) report

***Masked for confidentiality



DISCIPLINARY REMOVALS (Percent of *Students*): ISS Less than 10 Days*

Year	Region 11	State	LDISD
2018	10.4%	11.2%	16.1%
2019	10.4%	10.7%	15.6%
2020	10.3%	10.8%	13.6%

*Report Only in 2018, 2019, & 2020 Results
Driven Accountability (RDA) report



DISCIPLINARY REMOVALS (Percent of *Students*): ISS Greater than 10 Days**

Year	Region 11	State	LDISD
2018	.7%	.8%	*
2019	.8%	.8%	1.0%
2020	.8%	.9%	1.1%

*Masked for confidentiality

**Report Only in 2018, 2019, & 2020 Results
Driven Accountability (RDA) report



TOTAL DISCIPLINARY REMOVALS**:

Percent of *Removals*

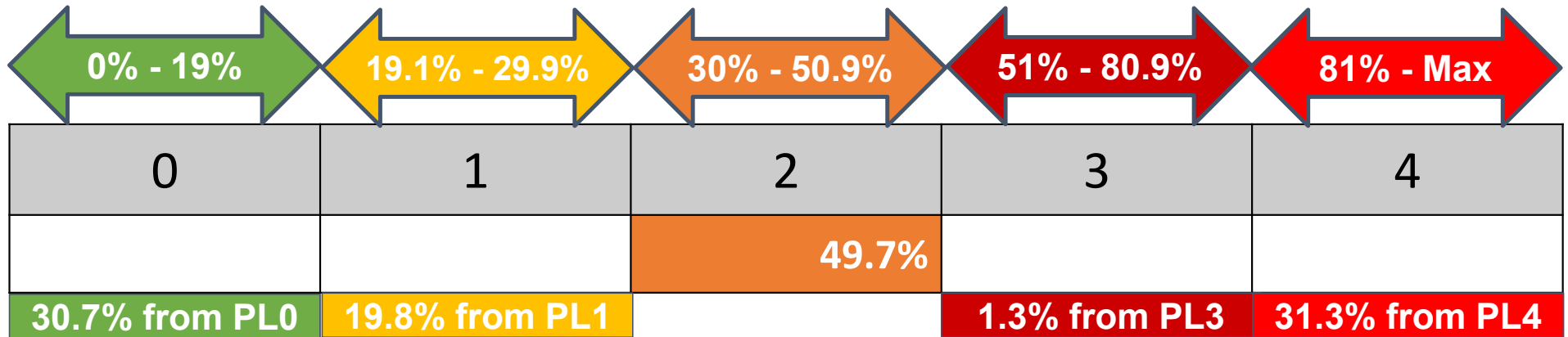
Year	Region 11	State	LDISD
2018*	44.8%	47.9%	41.7%
2019	42.3%	44.2%	45.5%
2020	43.4%	45.7%	49.7%

*Report Only in 2018 Results Driven
Accountability (RDA) report

**All Removals



TOTAL DISCIPLINARY REMOVALS: Percent of Removals



Performance Levels assigned in 2020 Results
Driven Accountability (RDA) report



PROGRAM EVALUATION



ESC REGION 11 PROGRAM EVALUATION

- Start date*: November 1, 2021
- Timeline 4-6 weeks
- Team of consultants from ESC Region 11, led by Pam Humphrey will:
 - Visit each campus
 - Observe classrooms
 - Interview campus administrators, teachers, and other support staff
 - Review district and SpEd data

*(pending board approval)



ESC REGION 11 PROGRAM EVALUATION

- Recommendations will include:
 - Suggestions for allocation of resources, including human capital
 - Suggestions on building capacity for change
 - Suggested improvements for instructional delivery model & practices
 - Suggested improvements/adjustments for facilities/program location
 - Suggestions to ensure access & opportunity for all learners



ESC REGION 11 PROGRAM EVALUATION

Once completed, review recommendations and develop action steps:

- Determine allocation of current staff
- Communicate with Central Admin
- Communicate with District SPED Support Team
- Communicate with Campus Administrators
- Communicate with Campus Teams
- Schedule Trainings



ESC REGION 11 PROGRAM EVALUATION

Share findings and recommendations
with the Board of Trustees.



Any Questions?



2019 Bond Construction Update



Lake Dallas ISD
Board Meeting
October 18th, 2021



BOND *Projects*



Additions & Renovations to Lake Dallas HS

- Work Remaining

- Landscape and irrigation
- Exterior metal panels and canopies
- Remaining interior finishes (stairs, millwork, & graphics)
- Final close-out procedures











Multi-Purpose Indoor Practice Facility

- Work Remaining
 - Landscape and irrigation
 - Outdoor field
 - Parking lot lights
 - Flooring
 - Athletic netting
 - A/V systems
 - Technology system









Athletic Additions & Renovations to LDMS

- Work Remaining
 - Landscape and irrigation
 - Outdoor storage building doors
 - Final close-out procedures





STEELE & FREEMAN, INC.
CONSTRUCTION MANAGERS



Additions & Renovations to Corinth ES

- Work Remaining
 - Landscape and irrigation
 - Exterior logo wall
 - Main entry addition
 - Final close-out procedures





CORINTH
ELEMENTARY
3501



STEELE & FREEMAN, INC.
CONSTRUCTION MANAGERS



Any Questions?





UPCOMING EVENTS

Lake Dallas Independent School District

EVENT	DATE	TIME	LOCATION
Volleyball @ Grapevine	Oct. 19	6:30 PM	Grapevine High School
Unity Day	Oct. 20	All Day	All Campuses
Golf @ Cleburne Fall Classic	Oct. 21	8:00 AM	Cleburne Golf Links
Volleyball @ Denton Ryan	Oct. 22	6:30 PM	Ryan High School
Football @ Prosper Rock Hill	Oct. 22	7:00 PM	Prosper ISD - Children's Health Stadium
Red Ribbon Week	Oct. 25-29	All Day	All Campuses
CE Music Program 4 & 5 Grades	Oct. 26	5:45 PM	Corinth Elementary
SSE's Third Grade Program & Open House	Oct. 26	6:00 PM	Shady Shores Elementary
LDE 5th Grade Program & Open House	Oct. 26	6:30 PM	Lake Dallas Elementary
Cross Country @ UIL 5A - Region 1 Championship	Oct. 25	5:00 PM	Mae Simmons Park
Volleyball @ Richland	Oct. 26	6:30 PM	Richland High School
Football vs. Frisco Memorial	Oct. 29	7:00 PM	LDHS Falcon Stadium
(F) Basketball @ Hebron and The Colony	Oct. 30	10:00 PM	Hebron
Student Holiday/Staff Development Day	Nov. 1	All Day	No School for Students
(F) Basketball vs. Rock Hill and Frisco Memorial	Nov. 2	5:00 PM	LDHS New Gym
(F) Basketball vs. Arlington Sam Houston	Nov. 5	7:30 PM	LDHS New Gym
(M) Basketball @ Haltom	Nov. 6	10:00 AM	Haltom High School
Cross Country @ UIL 5A - State Championship	Nov. 6	5:00 PM	Old Settlers Park

Golf @ Falcon Best-Ball	Nov. 8	9:00 AM	Oakmont Country Club
(M) Basketball @ Wakeland/Lewisville/Rockhill	Nov. 9	7:30 PM	Frisco Wakeland
(F) Basketball @ Burleson Centennial Tournament	Nov. 11	12:00 AM	Burleson Centennial High School
LDE 4th Grade Program & Open House	Nov. 11	6:30 PM	Lake Dallas Elementary
Golf @ Bronco Invitation	Nov. 15	8:00 AM	Squaw Creek Golf Course
CE Music Program 3rd Grade	Nov. 16	6:00 PM	Corinth Elementary
(F) Basketball vs.Mansfield Timberview	Nov. 16	6:00 PM	LDHS New Gym
(M) Basketball vs. Corsicana	Nov. 16	7:30 PM	LDHS New Gym
(M) Basketball vs. RL Turner	Nov. 19	6:00 PM	LDHS New Gym
(F) Basketball @ Boswell	Nov. 19	6:30 PM	Boswell High School
School Holiday	Nov. 22-26	All Day	All Offices and Schools will be closed.
(M) Basketball @ Mavs Classic	Nov. 22-23	TBA	TBA
(M) Basketball @ Mavs Classic	Nov. 22-23	TBA	TBA
(F) Basketball @ Ponder	Nov. 23	11:15 AM	Ponder High School
Student Holiday/Staff Development Day	Nov. 29	All Day	No School for Students