

Board Workshop Agenda

Lake Travis Independent School District Board of Trustees

A meeting of the Board of Trustees of Lake Travis Independent School District will be held September 21, 2022, beginning at 6:00 PM in the Educational Development Center, Live Oak Room
607 RR 620 North
Austin, TX 78734.

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 order shown on this agenda.

1. Call To Order and Quorum Determination
2. Pledge of Allegiance and Moment of Silence
3. Public Comments/Citizen Participation
4. Presentation/Discussion Items
 - A. Strategic Planning Presentation 3
 - B. Board Update on Advanced Academics 4
 - C. Board Update on Special Services 25
 - D. Board Notification Under Board Policy CH (LOCAL) - Special Education Contract Services Expenditure 26
 - E. August 2022 Monthly Financial Reports - Statement of Revenue and Expenditures, Balance Sheet, Tax Statement, 2018 Capital Project Report, and Quarterly Investment Report 27
 - F. 2021 - 2022 Annual Investment Report 33
 - G. Resolution No. 101922-01 Regarding Adoption of the Investment Strategy and Designation of Investment Officers 35
 - H. Resolution No. 101922-02 Regarding Adoption of Authorized Broker/Dealer List 64
 - I. 2022 - 2023 Enrollment Update 66
 - J. 2022 Preliminary School FIRST Rating 68
5. Consideration Items
 - A. Resolution Establishing the Lake Travis Independent School District's Intention to Reimburse Itself for the Prior Lawful Expenditure of Funds From Bond Proceeds and Other Matters Related Thereto 72
 - B. Resolution No. 092122-01 Regarding Authorization to Apply for the Bullet-Resistant Shield Grant Program, FY2023 77
 - C. Proposed Updates to the Process for the Selection of SHAC Membership 79
 - D. 2022 -2023 T-TESS Appraisal Calendar and Appraisal Roster 80
 - E. Interlocal Agreement with The University of Texas at Austin, The Meadows Center for Preventing Educational Risk as an Authorized Provider for the Texas Reading Academies 84
 - F. Purchase and Sale Agreement Between Beverly Ann Holt Lyons and Linda Diand 02 Holt Beal, co-trustees of the Betty L. Holt Irrevocable Trust, Beverly Ann Holt

Lyons and Linda Diane Holt Beal, Independent Co-Executors of the Estates of Betty L. Holt, Deceased and Jack H. Holt, Deceased, and Jack H. Holt, II, and the LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT, for Approximately 5.5 Acres of Land Located at 21103 State Hwy 71

- G. Adoption of an amendment to FFAC(LOCAL) requiring the district to purchase and store opioid antagonists to be administered by trained professionals in the event of an opioid related overdose 155
- H. Tolling Agreement Between AG&M Bee Creek Investments, Ltd and Lake Travis ISD 159
- I. Consent Agenda
 - 1. August 17, 2022 Board Meeting Minutes 165
 - 2. Compensation Plans 2022 - 2023 175
 - 3. Resolution Regarding Extracurricular Status of a 4-H Organization 196
- 6. Upcoming Meetings and Events
 - A. October 19, 2022, 6:00 p.m. - Monthly Board Meeting, EDC
 - B. November 16, 2022, 6:00 p.m. - Monthly Board Meeting, EDC
- 7. Closed Session - Trustees will adjourn into Closed Session as permitted by the Texas Government Code 551.001 et. seq.
 - A. Section 551.074 - Personnel Matters
 - 1. The Board will discuss the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of public employees or officials. (This may involve consultation with attorney as permitted under Section 551.071)
 - B. Section 551.071 - Consultation with Attorney
 - 1. The Board will discuss legal matters in reference to AG&M Bee Creek Investments, Ltd. and related proposed limitations tolling agreement, pursuant to Texas Government Code Section 551.071(1) and Section 551.129, if necessary.
 - 2. The Board will discuss and receive legal advice from its attorney on matters which should be confidential under Texas Government Code Section 551.071 (2).
 - C. Section 551.072 - Deliberation Regarding Real Property
 - 1. The Board will discuss the purchase, exchange, lease or value of real property. (This may involve consultation with attorney as permitted under section 551.071.)
 - D. Section 551.0821 - School Board: Personally Identifiable Information About a Public School Student
 - 1. The Board will discuss personally identifiable information about a public school student.
 - E. Section 551.076 - Deliberation Regarding Security Devices or Security Audits; Closed Meeting. This chapter does not require a governmental body to conduct an open meeting to deliberate:
 - 1. The deployment, or specific occasions for implementation of security personnel or devices.
- 8. Adjournment



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Strategic Planning Presentation

RECOMMENDED ACTION

For Presentation/Discussion only.

RATIONALE

Lake Travis ISD has been working on the Strategic Planning Process focusing on the following areas:

- One Community - We will bring our community together so that a welcoming neighborhood feel ensures all families feel connected, valued, and engaged.
- Grow and Innovate Together – We will support our instructional staff, use data-based decision making, and partner with stakeholders to build off success and continuously improve.
- Each Belong - We will include all community members and help students discover their interests so that we all feel a sense of connectedness.
- Provide Best in Class Education - We will demonstrate a commitment to all students so that each child is prepared for life and successful in the path they choose.
- Prioritize Wellness - We will make school a great place to be so that the social, emotional, and physical well-being of our Lake Travis ISD community is supported.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Paul Norton - Superintendent

Evalene Murphy – Assistant Superintendent of Employee and Community Relations

Stefani Vickery- Assistant Superintendent of Curriculum & Instruction

Pam Sanchez – Assistant Superintendent of Business Services

Brad Bailey – Assistant Superintendent of Operations and Title IX

Marco Alvarado – Executive Director of Communications & Community Relations

ATTACHMENTS

None

MEETING DATE

September 21, 2022



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Board Update on Advanced Academics

RECOMMENDED ACTION

For Presentation/Discussion only.

RATIONALE

Advanced Academics includes courses, programs, assessments, services and supports that provide opportunities for students to demonstrate college and career readiness and earn postsecondary credit. The Texas Education Agency supports advanced academics through the AP/IB, Dual Credit, SAT/ACT/TSIA programs.

Curriculum and Instruction Services will provide an update of the following items:

- Overview of AP Participation and Scores for 2021-22
- Dual Credit and Dual Enrollment Participation for 2021-22

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Stefani Vickery - Assistant Superintendent of Curriculum & Instruction
Kathy Burbank – Director of Accountability & Assessment
Carl McLendon - Director of Curriculum & Instruction - Secondary

ATTACHMENTS

None

MEETING DATE

September 21, 2022

C&I Update

Advanced Academics

Board of Trustees Meeting
September 21, 2022

5



Overview



- Advanced Placement with CollegeBoard
- Dual Credit with ACC
- Dual Enrollment with UT OnRamps



5 year Score Summary

Spring 2022 Subject and Score Breakdown

Advanced Placement

5 year Score Summary



SCHOOL SUMMARY

	2018	2019	2020	2021	2022
Total AP Students	1,259	1,083	997	1,096	1,191
Number of Exams	2,443	1,975	2,082	2,056	2,355
AP Students with Scores 3+	982	861	799	765	944
% of Total AP Students with Scores 3+	78.00	79.50	80.14	69.80	79.26

Spring 2022 Score Breakdown



Subject Totals	1	2	3	4	5	Total Exams
2-D Art and Design		1	3	5	4	13
3-D Art and Design		1	1			2
Biology		16	30	22	12	80
Calculus AB	4	18	26	33	28	109
Calculus BC	2	12	24	30	41	109
Chemistry	10	27	20	5	2	64
Chinese Language and Culture	1				3	4
Computer Science A	4	9	25	26	22	86
Computer Science Principles	5	30	56	59	29	179
Drawing			2	9	7	18
English Language and Composition	1	20	36	64	39	160
English Literature and Composition		3	24	32	25	84
Environmental Science	48	92	32	52	5	229
French Language and Culture		2	4	1	1	8

Spring 2022 Score Breakdown



Subject Totals	1	2	3	4	5	Total Exams
Human Geography	1	1		3	3	8
Latin	1					1
Macroeconomics	14	7	14	12	7	54
Microeconomics	2	1	3	3	4	13
Music Theory	1		1	3		5
Physics 1	17	39	17	14	3	90
Physics 2	12	45	24	2	1	84
Physics C: Electricity and Magnetism	1	6	5	8	4	24
Physics C: Mechanics	1	3	6	9	5	24
Psychology	19	18	33	49	45	164
Seminar	2	11	119	52	32	216
Spanish Language and Culture	1	4	8	16	11	40
Spanish Literature and Culture		2	6			8
Statistics	11	19	29	14	7	80
United States Government and Politics	6	18	30	16	22	92
United States History	3	11	19	20	13	66
World History: Modern	7	47	96	57	34	241

10

31 Subjects
Tested



2021-2022 Courses and Credits Earned

Austin Community College

Dual-Credit

2021-22 Enrollment & Credits



Course	Students Earning Credit	Total Credit Hours Earned	Course	Students Earning Credit	Total Credit Hours Earned
Account/Bus Stats	2	6	Geology	5	15
Anthropology	3	9	Music/Fine Arts Appreciation	9	27
College Algebra	4	12	Psychology	1	3
Economics	88	264	Texas Govt	9	27
British Lit	11	33	US Govt	83	249
English	129	387	US History	112	336
Total Credit Hours Earned = 1,368 Total Costs Savings (\$85/credit hour) = \$116,280					



2021-2022 Courses and Credits Earned

University of Texas at Austin Dual-Enrollment

Students & Enrollments



610

NUMBER OF STUDENTS

The number of individual students who participated in OnRamps courses in your district in 2021-2022. This may be different from enrollment because an individual student can be enrolled in more than one OnRamps course.

1,152

NUMBER OF STUDENT ENROLLMENTS

The number of enrollments in OnRamps courses in your district in 2021-2022. This may be different from the number of individual students because students can be enrolled in more than one OnRamps course.

Individual Course Enrollments



Subject	OnRamps Course Title	Course Code	TCCN	Enrollment
College Algebra	College Algebra	M 301	MATH 1314	124
Computer Science	Thriving in our Digital World	CS 302	N/A	22
Physics I	Mechanics, Heat, and Sound	PHY 302K	PHYS 1301	114
Physics I Lab	Lab for Mechanics, Heat, and Sound	PHY 102M	PHYS 1101	114
Precalculus	Discovery Precalculus: A Creative and Connected Approach	M 305G	MATH 2312	254 ¹⁵
Rhetoric (Fall)	Introduction to Rhetoric	RHE 306	ENGL 1301	172
Rhetoric (Spring)	Reading and Writing the Rhetoric of American Identity	RHE 309K	ENGL 1302	167
Statistics	Elementary Statistical Methods	SDS 301	MATH 1342	56
U.S. History (Fall)	United States, 1492-1865	HIS 315K	HIST 1301	65
U.S. History (Spring)	United States since 1865	HIS 315L	HIST 1302	64
Total Enrollments				1,152

2018-2022 Total Enrollments



1,438

NUMBER OF UNIQUE STUDENTS SERVED

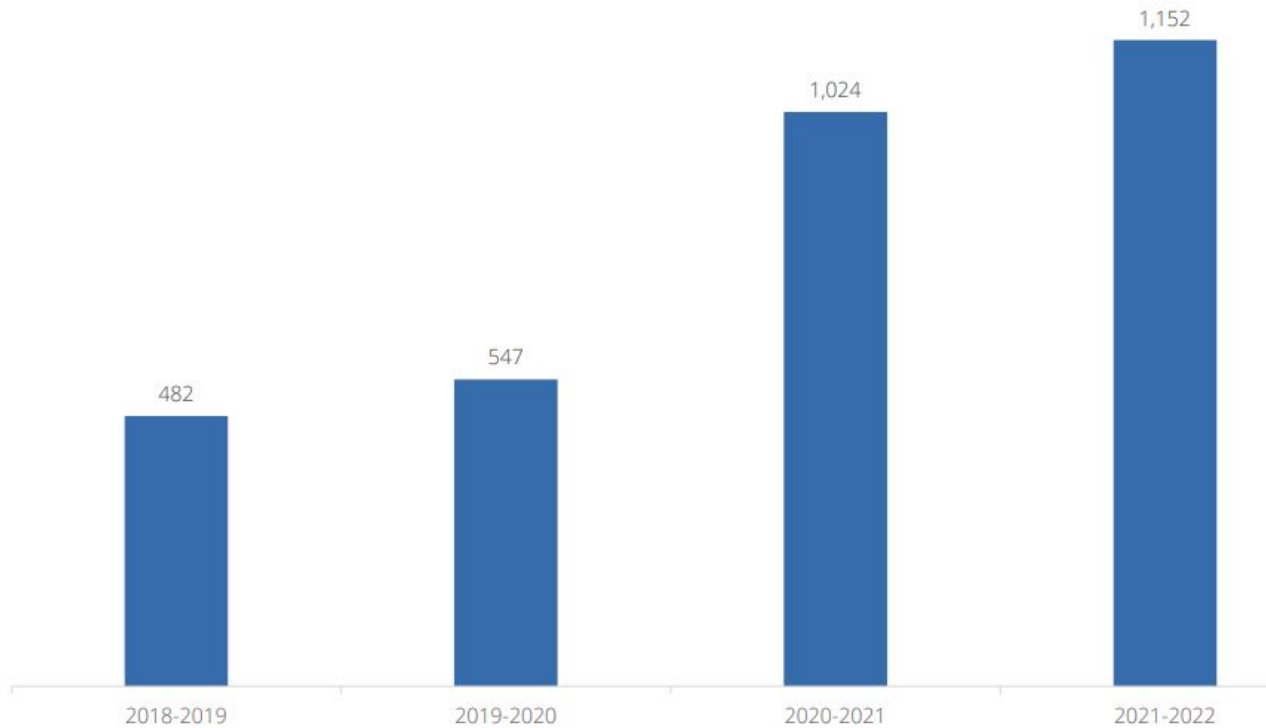
The number of individual students participating in OnRamps in your district since the beginning of our partnership. This may differ from the number of student enrollments because an individual student can be enrolled in more than one OnRamps course.

3,205

NUMBER OF STUDENT ENROLLMENTS

The number of enrollments in OnRamps courses in your district since the beginning of our partnership. This may differ from the number of unique students served because students can be enrolled in more than one OnRamps course.

2018-22 Growth in Enrollments



Course Completion Rates



STUDENT EXPERIENCE | Completing an OnRamps Course

99%

ONRAMPS COURSE COMPLETION

The percent of students who completed their OnRamps course(s)



"I learned a lot of beneficial skills that I transferred over to college... like learning how to study from a textbook; learning how to pick out important information from my notes that I took in class; [and] I learned how to collaborate with peers better because I had to rely on them for my own learning as well. And, at the same time, I learned how to be a more independent learner."

-Former OnRamps Student

STEM Credits Earned



Course	Students Earning Credit	Total Credit Hours Earned
College Algebra	101	303
Computer Science	22	66
Physics I + Lab	114	456
Precalculus	198	594
Statistics	44	132
Total Credit Hours Earned = 1,551		

Humanities Credits Earned



Course	Students Earning Credit	Total Credit Hours Earned
Rhetoric (Fall)	139	417
Rhetoric (Spring)	122	366
US History (Fall)	62	186
US History (Spring)	61	183
Total Credit Hours Earned = 1,152		

Cost Savings for LTISD Students



\$973,057

COST SAVINGS FOR STUDENTS IN YOUR DISTRICT

By earning credit in an OnRamps course, students in your district had an opportunity to save on college tuition, fees, textbooks, and materials. The total cost savings amount is the total number of credit hours earned by students in your district multiplied by the average cost per credit hour, \$377.30.

¹ Source: [College for All Texans](#)



"OnRamps is a great opportunity. While it is a challenge, it gives you the chance to push yourself and get a college credit in a low stress environment. It can also save money in the future!"

– Former OnRamps Student

LTISD Instructor Learning



11

INSTRUCTORS

The number of individual Instructors who taught OnRamps courses in your district in the 2021-2022 academic year.

470

CPE HOURS FOR ONRAMPS INSTRUCTORS

The total continuing professional education (CPE) hours earned by New and Returning OnRamps Instructors in your district during the 2021-2022 summer, fall, and spring Professional Learning Institutes and monthly Virtual Conferences.

22

"The network of Instructors is tremendous, these are the best Instructors across the state of Texas, [and] the curriculum is so rich—every year I find some new little detail that I hadn't noticed."

- OnRamps Instructor

Total Enrollment 2021-22

AP	1,191 enrollments
ACC Dual-Credit	456 enrollments
UT Dual-Enrollment	1,152 enrollments

23



Thank You

24





AGENDA ITEM ACTION SHEET

AGENDA ITEM

Board Update on Special Services

RECOMMENDED ACTION

For Presentation/Discussion only.

RATIONALE

Curriculum and Instruction Services will provide an update on Special Services, which includes Special Education, Section 504, Dyslexia, and Multi-Tiered Systems of Support (MTSS).

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Dr. Laura Abbott - Director of Special Services

ATTACHMENTS

None

MEETING DATE

September 21, 2022



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Board Notification Under Board Policy CH (LOCAL) - Special Education Contract Services Expenditure Notification

RECOMMENDED ACTION

For Presentation/Discussion only.

RATIONALE

In accordance with Board Policy CH (Local), purchases made via a cooperative purchasing program in the amount of \$100,000 or more, are required to be presented to the Board for notification:

It is anticipated costs will likely exceed the \$100,000 threshold for the 2022-2023 school year for the following contractors:

- Collaborate ABA, LLC
- ProCare Therapy (New Directions Solutions, LLC
- Soliant Health, LLC

The contractors provide services such as behavioral consultation, parent training, speech therapy, counseling, nursing, occupational therapy, physical therapy, teachers, paraprofessionals, registered behavior technicians, and evaluation services. These services enable the district to meet IEP and program requirements for students with disabilities.

Student growth, staff vacancies, complex behavioral needs, and assessment needs have required additional support services.

BUDGET PROVISIONS

Local Special Education Funds

RESOURCE PERSONNEL

Dr. Laura Abbott - Director of Special Services

ATTACHMENTS

None

MEETING DATE

September 21, 2022



AGENDA ITEM ACTION SHEET

AGENDA ITEM

August 2022 Monthly Financial Reports-Statement of Revenues and Expenditures, Balance Sheet, Tax Statement, 2018 Capital Projects Report and Quarterly Investment Report

RECOMMENDED ACTION

For Presentation/Discussion only.

RATIONALE

To provide a financial update to the Board and community regarding the financial position of the school district.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Pam Sanchez – Assistant Superintendent of Business Services
Brad Goerke – Director of Finance

ATTACHMENTS

1. Statement of Revenues and Expenditures-August 2022
2. Balance Sheet-August 2022
3. Tax Statement-August 2022
4. 2018 Capital Projects Report-August 2022
5. Quarterly Investment Report-August 2022

MEETING DATE

September 21, 2022

Lake Travis ISD
STATEMENT OF REVENUE AND EXPENDITURES
GENERAL FUND

8/31/2022

Current Year

Prior Year

<i>Revenues</i>		Current Year				Prior Year	
		Budget	Actual	Balance	Percent of Budget	Cumulative Actual	Percent of Actual
5711	Current Year Tax Revenue	\$ 132,880,613	\$ 131,629,926	\$ 1,250,687	99.06%	\$ 127,994,244	100.00%
5700	Other Local Revenues	2,036,000	2,104,720	(68,720)	103.38%	2,695,188	100.00%
5800	State Program Revenue	9,856,041	10,157,855	(301,814)	103.06%	8,528,957	100.00%
5900	Federal Revenue	591,000	555,394	35,606	93.98%	447,317	100.00%
Total Revenue		\$ 145,363,654	\$ 144,447,894	\$ 915,760	99.37%	\$ 139,665,706	100%

Expenditures

11	Instruction	\$ 55,795,044	\$ 58,760,411	\$ (2,965,367)	105.31%	\$52,021,117	100.00%
12	Instructional Resources	1,046,936	967,053	79,883	92.37%	981,591	100.00%
13	Staff Development	995,204	879,017	116,187	88.33%	862,252	100.00%
21	Instructional Administration	2,406,072	2,224,168	181,904	92.44%	1,886,838	100.00%
23	School Administration	4,900,202	4,818,141	82,061	98.33%	4,708,511	100.00%
31	Guidance & Counseling	4,882,443	4,873,073	9,370	99.81%	3,891,910	100.00%
32	Social Work Services	215,139	144,997	70,142	67.40%	158,614	100.00%
33	Health Services	922,045	882,472	39,573	95.71%	957,369	100.00%
34	Transportation	4,454,001	4,164,789	289,212	93.51%	4,296,183	100.00%
35	Food Service	90,000	90,000	-	100.00%	75,208	100.00%
36	Co-Curricular Account	2,541,177	2,525,076	16,101	99.37%	2,003,192	100.00%
41	General Administration	3,816,012	3,748,018	67,994	98.22%	3,731,545	100.00%
51	Plant & Maint. Operation	11,043,134	10,869,968	173,166	98.43%	10,966,100	100.00%
52	Security	909,853	842,157	67,696	92.56%	729,160	100.00%
53	Non-Inst. Data Processing	2,927,386	2,607,208	320,178	89.06%	2,744,249	100.00%
61	Community Services	421,600	388,032	33,568	92.04%	268,907	100.00%
81	Facilities/Construction	30,000	30,000	-	100.00%	23,160	100.00%
91	State Transfers	47,087,406	45,491,491	1,595,915	0.62%	45,815,978	100.00%
92	Incremental Cost WADA	300,000	294,076	5,924	8.50%	262,808	100.00%
93	SPED TRF-Regular Day	45,000	25,511	19,489	0.00%	44,008	100.00%
95	JJAP Transfer Payments	15,000	-	15,000	0.00%	0	100.00%
99	Travis County Appraisal	520,000	489,453	30,547	94.13%	444,089	100.00%
Total Expenditures		\$ 145,363,654	\$ 145,115,111	\$ 248,543	99.83%	\$ 136,872,789	100%

Other Resources and (Uses)

7990	Other Resources	-	-	-	0.00%	-	0.00%
8990	Other Uses	-	-	-	0.00%	-	0.00%
8911	Transfers-Out	-	-	-	0.00%	-	0.00%
Total Resources & Uses		\$ -	\$ -	\$ -	0.00%	\$ -	0.00%

Fund Balance

1200	Excess (Deficiency) Of Revenues Over Expenditures	\$ -	\$ (667,217)
3000	Beginning Fund Balance 9/1	\$ 47,501,838	
3000	Ending Fund Balance 8/31	\$ 47,501,838	
3590	Committed Fund Balance	\$ 565,513	
3600	Unassigned Fund Balance	\$ 46,936,325	

Lake Travis ISD
COMBINED INTERIM BALANCE SHEET - ALL FUND TYPES
AS OF: August 31, 2022

<i>Assets</i>	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Internal Svc., Trust & Agency Funds	Total Funds
Current Assets:						
1101 Cash	\$ 5,883,719	\$ 50,291	\$ 1,014,641	\$ 2,029,897	\$ 7,529,476	\$ 16,508,024
1103 Temporary Investments	\$ 46,440,616		\$ 6,548,151	19,379,250	190,908	72,558,925
Total Cash and Investments	\$ 52,324,335	\$ 50,291	\$ 7,562,792	\$ 21,409,147	\$ 7,720,384	\$ 89,066,949
Receivables:						
1210 Property Taxes-Current	\$ 903,839	\$ -	\$ 327,950	\$ -	\$ -	\$ 1,231,788
1220 Property Taxes-Delinquent	\$ 1,924,706	\$ -	\$ 685,001	-	-	2,609,707
1230 Allowance-Uncollected Taxes	\$ (868,808)	\$ -	\$ (279,355)	-	-	(1,148,163)
1240 Due From Federal Agencies	\$ 410,213	\$ (187,473)	\$ -	-	-	222,740
1250 Sundry Receivables	\$ 9,734	\$ 1,138	\$ -	-	-	10,872
1260 Due From Funds	\$ 940,054		\$ -	-	8,102	948,156
1280 Due From Other Funds Warehouse Items	\$ 1,121		\$ -	-	11,698	12,819
1290 Other Receivables	\$ -	\$ 2,970	\$ -	-	-	2,970
1300 Inventories, At Cost	\$ 43,636	\$ 424,571	\$ -	-	-	468,207
Total Receivables	\$ 3,364,495	\$ 241,205	\$ 733,596	\$ -	\$ 19,800	\$ 4,359,095
1400 Other Current Assets	\$ -	\$ -	\$ -	-	269,407	269,407
Total Assets	\$ 55,688,830	\$ 291,496	\$ 8,296,388	\$ 21,409,147	\$ 8,009,591	\$ 93,695,452
Resources						
5010 Estimated Revenue	\$ 145,363,654	\$ 18,825,839	\$ 48,715,000	\$ 70,000	\$ 15,832,201	\$ 228,806,694
5030 Less: Realized Revenue	\$ 144,447,894	\$ 10,226,989	\$ 48,203,254	137,966	16,592,706	219,608,809
5000 Revenues to be Received	\$ 915,760	\$ 8,598,850	\$ 511,746	(67,966)	(760,505)	9,197,885
Total Assets & Resources	\$ 56,604,589	\$ 8,890,346	\$ 8,808,134	\$ 21,341,181	\$ 7,249,086	\$ 102,893,336
Liabilities						
Current Liabilities:						
2110 Accounts Payable	\$ 12,620	\$ 3,364	\$ -	\$ 803,531	\$ 1,417	\$ 820,932
2160 Accrued Wages Payable	\$ 5,762,924	\$ 302,002	\$ -	34,333	78,179	6,177,438
2170 Due To Other Funds	\$ 768,052	\$ 89,223	\$ -	(500,560)	733,026	1,089,741
2180 Due To Other Govt's	\$ 589	\$ -	\$ 334	-	-	923
2190 Due To Student Groups	\$ -	\$ -	\$ -	-	-	-
2150 Payroll Deduct & Withhold	\$ -	\$ -	\$ -	-	977,057	977,057
Total Current Payables	\$ 6,544,184	\$ 394,590	\$ 334	\$ 337,304	\$ 1,789,678	\$ 9,066,089
2210 Accrued Expenses	\$ -	\$ -	\$ -	318,082	1,075,086	1,393,168
2300 Deferred Revenue	\$ 2,310,024	\$ 318,953	\$ 743,853	-	-	3,372,830
2400 Payable From Restricted Assets	\$ -	\$ -	\$ -	-	-	-
Total Liabilities	\$ 8,854,208	\$ 713,543	\$ 744,187	\$ 655,386	\$ 2,864,764	\$ 13,832,087
Fund Equity						
6010 Appropriations	\$ 145,363,654	\$ 19,516,213	\$ 48,490,000	\$ 40,934,766	\$ 16,332,201	\$ 270,636,834
6050 Less: Expenditures	\$ (145,115,111)	\$ (12,221,381)	\$ (47,676,861)	(20,108,166)	(15,809,880)	(240,931,399)
6030 Encumbrances						-
Available Appropriations	\$ 248,543	\$ 7,294,832	\$ 813,139	\$ 20,826,600	\$ 522,321	\$ 29,705,435
4310 Reserve For Encumbrances		\$ -	\$ -	-	-	-
3600 Unassigned Fund Balance	\$ 46,936,325	\$ 881,972	\$ 7,250,808	(140,805)	3,862,001	58,790,301
3590 Committed Fund Balance - Accr. Leave	\$ 565,513					565,513
Total Liability & Fund Equity	\$ 56,604,589	\$ 8,890,346	\$ 8,808,134	\$ 21,341,181	\$ 7,249,086	\$ 102,893,336

SUMMARY OF TAX COLLECTIONS
AS OF AUGUST 2022

2021-22 Original Tax Levy	\$ 182,820,518.94
Delinquent Taxes as of 8/31/2021	<u>3,790,302.00</u>
 Total Receivables for 2021-22	 \$ 186,610,820.94
Current Year Adjustments	(2,198,112.46)
Prior Year Adjustments	<u>(1,151,457.66)</u>
 Adjusted Receivables.....	 \$ 183,261,250.82
Total Net Collections To Date	<u>(180,077,786.09)</u>
 Outstanding Receivables as of	 8/31/2022
	<u>\$ 3,183,464.73</u>

<u>SUMMARY OF BUDGETED COLLECTIONS</u>	<u>BUDGETED</u>	<u>NET COLLECTED</u>	<u>BUDGETED DIFFERENCE</u>	<u>% OF BUDGET COLLECTED</u>
Maintenance - Current Tax	\$ 132,880,613.00	\$ 131,629,925.89	\$ 1,250,687.11	99.06%
Maintenance - Prior Year Tax	0.00	(223,207.91)	223,207.91	0.00%
Maintenance - Penalties & Interest	<u>665,000.00</u>	<u>729,717.51</u>	<u>(64,717.51)</u>	<u>109.73%</u>
Sub-total	<u>\$ 133,545,613.00</u>	<u>\$ 132,136,435.49</u>	<u>\$ 1,409,177.51</u>	<u>98.94%</u>
 Debt Service - Current Tax	 \$ 48,200,000.00	 \$ 47,760,692.14	 \$ 439,307.86	 99.09%
Debt Service - Prior Year Tax	0.00	(78,165.44)	78,165.44	0.00%
Debt Service - Penalties & Interest	<u>215,000.00</u>	<u>258,823.90</u>	<u>(43,823.90)</u>	<u>120.38%</u>
Sub-total	<u>\$ 48,415,000.00</u>	<u>\$ 47,941,350.60</u>	<u>\$ 473,649.40</u>	<u>99.02%</u>
 Total Collections	 <u>\$ 181,960,613.00</u>	 <u>\$ 180,077,786.09</u>	 <u>\$ 1,882,826.91</u>	 <u>98.97%</u>

<u>Tax Collection Comparison with 2021-22: Adjusted Tax Roll</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2019-20</u>
Percent of Current Year Taxes Collected	99.32%	99.23%	99.04%
Percent of Total Taxes Collected	99.15%	99.68%	99.33%
Percent of Total Taxes and P & I Collected	99.70%	100.23%	99.81%

<u>Tax Collection Comparison with 2021-22: Original Tax Roll</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2019-20</u>
Percent of Current Year Taxes Collected	98.12%	98.19%	97.99%
Percent of Total Taxes Collected	97.96%	98.64%	98.28%
Percent of Total Taxes and P & I Collected	98.50%	99.18%	98.75%

Lake Travis ISD
2018 Bond Program Summary
August 31, 2022

Resources	Original Budget	Amended Budget	Total Resources	Balance
1 Bond Proceeds	253,000,000.00	236,305,111.00	236,305,111.42	(0.42)
2 Interest Revenue	0.00	5,063,711.00	5,154,701.52	(90,990.52)
3 Interest Subject to Arbitrage Rebate	0.00	0.00	0.00	0.00
4 Bond Premiums	0.00	18,631,178.00	18,631,178.35	(0.35)
Total Resources	253,000,000.00	260,000,000.00	260,090,991.29	(90,991.29)

Appropriations	Original Budget	Amended Budget	Total Expended	Balance to Complete
10 Elementary School #7	31,511,000.00	34,196,881.00	34,596,165.46	(399,284.46)
20 Elementary School #8	3,979,000.00	6,388,531.00	4,999,308.54	1,389,222.46
30 Secondary School #2	13,802,000.00	9,053,407.00	6,079,241.93	2,974,165.07
40 Middle School #3	75,980,710.00	79,786,275.00	77,314,011.66	2,472,263.34
50 FCA Projects	36,610,132.00	58,070,862.00	54,334,900.56	3,735,961.44
60/70 Small Renovation Improvements	16,927,133.00	13,015,202.00	11,459,940.52	1,555,261.48
Construction/Renovation	178,809,975.00	200,511,158.00	188,783,568.67	11,727,589.33

81 Instructional Materials & Equipment	5,707,000.00	5,639,300.00	3,874,662.50	1,764,637.50
82 Technology	29,901,700.00	25,937,510.00	25,036,555.85	900,954.15
83 Copy Machines	750,000.00	750,000.00	522,030.15	227,969.85
84 Maintenance	600,000.00	1,060,000.00	746,555.80	313,444.20
85 Food & Nutrition Services	3,950,789.00	1,973,811.00	1,714,264.99	259,546.01
86 Transportation	13,300,000.00	10,983,059.00	8,435,153.51	2,547,905.49
87 District Furniture & Equipment	6,000,000.00	6,250,000.00	6,207,321.18	42,678.82
88 Police	0.00	400,000.00	353,170.06	46,829.94
90 Land	1,270,000.00	570,000.00	561,719.00	8,281.00
91 Bond Closing	2,000,000.00	1,918,024.00	1,918,023.77	0.23
94 Contingency	7,510,536.00	7,142.00	0.00	7,142.00
95 Program Administration	3,200,000.00	3,199,996.00	2,469,281.11	730,714.89
97 LTMS Wastewater Expansion	0.00	800,000.00	69,857.89	730,142.11

Other Programs	74,190,025.00	59,488,842.00	51,908,595.81	7,580,246.19
-----------------------	----------------------	----------------------	----------------------	---------------------

Total 2018 Bond Program	253,000,000.00	260,000,000.00	240,692,164.48	19,307,835.52
--------------------------------	-----------------------	-----------------------	-----------------------	----------------------

LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT
 QUARTERLY INVESTMENT SCHEDULE
 For the Quarter Ending 08/31/2022

INVESTMENTS BY POOLED FUND GROUP

	Beginning Book Value For Period	Increase (Decrease) For Period	Ending Book Value For Period	Beginning Market Value For Period	Increase (Decrease) For Period	Ending Market Value For Period	Accrued Interest - Period	Accrued Interest - FYTD
Local Maintenance	116,157,385	(69,548,312)	46,609,073	116,157,385	(69,548,312)	46,609,073	332,360	478,588
Debt Service	12,761,090	(6,151,699)	6,609,390	12,761,090	(6,151,699)	6,609,390	41,576	55,009
Capital Projects 2018	22,473,017	(17,032,004)	5,441,013	22,473,017	(17,032,004)	5,441,013	78,996	115,073
Tax Clearing	735,924	(965,621)	(229,696)	735,924	(965,621)	(229,696)	3,007	9,827
Workers Comp Fund	152,358	38,550	190,908	152,358	38,550	190,908	476	647
TOTAL INVESTMENTS	152,279,774	(93,659,086)	58,620,688	152,279,774	(93,659,086)	58,620,688	456,415	659,144

MONEY MARKET ACCOUNTS

	Yield (%)	Beginning Book Value For Period	Increase (Decrease) For Period	Ending Book Value For Period	Beginning Market Value For Period	Increase (Decrease) For Period	Ending Market Value For Period	Accrued Interest - Period	Accrued Interest - FYTD
TexPool									
Local Maintenance	2.14%	86,251,885	(62,595,314)	23,656,571	86,251,885	(62,595,314)	23,656,571	285,358	383,654
Debt Service	2.14%	12,356,992	(6,152,158)	6,204,834	12,356,992	(6,152,158)	6,204,834	41,117	53,795
Capital Projects 2018	2.14%	14,403,153	(9,065,631)	5,337,522	14,403,153	(9,065,631)	5,337,522	45,369	59,583
Tax Clearing	2.14%	735,924	(965,621)	(229,696)	735,924	(965,621)	(229,696)	3,007	9,827
Workers Comp Fund	2.14%	112,995	447	113,442	112,995	447	113,442	447	572
Total TexPool		113,860,950	(78,778,277)	35,082,673	113,860,950	(78,778,277)	35,082,673	375,298	507,433
TEXAS CLASS									
Local Maintenance	2.38%	7,359,148	8,032,669	15,391,818	7,359,148	8,032,669	15,391,818	32,669	40,411
Capital Projects 2018	2.38%	8,069,864	(7,966,373)	103,491	8,069,864	(7,966,373)	103,491	33,627	55,490
Total MBIA		15,429,013	66,296	15,495,309	15,429,013	66,296	15,495,309	66,296	95,901
Prosperity									
Local Maintenance	0.60%	22,546,352	(14,985,667)	7,560,685	22,546,352	(14,985,667)	7,560,685	14,333	54,523
Debt Service	0.50%	404,097	459	404,556	404,097	459	404,556	459	1,213
Workers Comp Fund	0.32%	39,363	38,103	77,466	39,363	38,103	77,466	29	75
Total Prosperity		22,989,812	(14,947,105)	8,042,706	22,989,812	(14,947,105)	8,042,706	14,821	55,811
Total Money Markets		152,279,774	(93,659,086)	58,620,688	152,279,774	(93,659,086)	58,620,688	456,415	659,144
TOTAL INVESTMENTS		152,279,774	(93,659,086)	58,620,688	152,279,774	(93,659,086)	58,620,688	456,415	659,144

The district's investment strategy for the above funds is as follows:

Operational Funds - Shall have as their primary objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

Debt Service Fund - Shall have sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents.

Capital Projects Funds - Shall have sufficient investment liquidity to timely meet capital project obligations.

This report is prepared in compliance with Lake Travis ISD Investment Policies CDA(Legal) and CDA(Local) and with the Public Funds Investment Act, TX Govt Code Ch. 22.56.

Pam Sanchez, Assistant Supt. for Business and Financial Services

9/15/22
Date

Brad Goerke, Director of Finance

32
9/15/2022
Date



AGENDA ITEM ACTION SHEET

AGENDA ITEM

2021-2022 Annual Investment Report

RECOMMENDED ACTION

For Presentation/Discussion only.

RATIONALE

In accordance with Board Policy CDA (Local), a comprehensive report of the investment activity for the year is required to be presented to the Board annually.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Pam Sanchez – Assistant Superintendent of Business Services
Brad Goerke – Director of Finance

ATTACHMENTS

2021-2022 Annual Investment Report

MEETING DATE

September 21, 2022

**Lake Travis Independent School District
2021-2022 Investment Summary Report**

Bank		1st Quarter Ending -11/30/2021			2nd Quarter Ending -02/28/2022			3rd Quarter Ending - 05/31/2022			4th Quarter Ending -08/31/2022			Total
		Maturity	Yield(%)	Mkt Value	Maturity	Yield(%)	Mkt Value	Maturity	Yield(%)	Mkt Value	Maturity	Yield(%)	Mkt Value	YTD Earnings
Date				Date			Date			Date				
Checking Accounts														
Local Maintenance Fund	Prosperity	N/A	0.20%	\$ 3,960,015	N/A	0.20%	\$ 2,568,243	N/A	0.20%	\$ 2,124,368	N/A	0.20%	\$ 4,474,981	\$ 16,524
Food Service Fund	Prosperity	N/A	0.20%	739,049	N/A	0.20%	1,065,365	N/A	0.20%	1,305,984	N/A	0.20%	1,711,754	1,963
Debt Service Fund	Prosperity	N/A	0.20%	813,793	N/A	0.20%	1,017,868	N/A	0.20%	1,014,130	N/A	0.20%	1,014,641	1,866
Capital Projects 2018	Prosperity	N/A	0.20%	2,887,108	N/A	0.20%	1,500,338	N/A	0.20%	3,149,411	N/A	0.20%	8,903,166	22,890
Health Insurance Fund	Prosperity	N/A	0.20%	77,340	N/A	0.20%	297,255	N/A	0.20%	2,662,750	N/A	0.20%	2,101,598	1,880
W/C Insurance Fund	Prosperity	N/A	0.20%	975,799	N/A	0.20%	1,048,831	N/A	0.20%	1,059,831	N/A	0.20%	1,098,170	2,055
Total Checking Accounts				\$ 9,453,104			\$ 7,497,899			\$ 11,316,474			\$ 19,304,311	\$ 47,179
Money Market Accounts														
Local Maintenance Fund	TexPool	N/A	0.12%	\$ 13,412,600	N/A	0.08%	\$ 103,567,662	N/A	0.36%	\$ 86,792,313	N/A	2.14%	\$ 23,488,114	\$ 393,483
Debt Service Fund	TexPool	N/A	0.12%	8,810,133	N/A	0.08%	11,415,220	N/A	0.36%	12,552,488	N/A	2.14%	6,143,595	53,795
Capital Projects 2018	TexPool	N/A	0.12%	5,637,236	N/A	0.08%	5,010,981	N/A	0.36%	14,403,153	N/A	2.14%	5,337,522	\$ 59,583
W/C Insurance Fund	TexPool	N/A	0.12%	112,880	N/A	0.08%	112,893	N/A	0.36%	112,995	N/A	2.14%	113,442	572
Total TexPool Accounts				\$ 27,972,849			\$ 120,106,756			\$ 113,860,950			\$ 35,082,673	\$ 507,433
Local Maintenance Fund	Texas Class	N/A	0.06%	4,351,919	N/A	0.14%	4,352,942	N/A	0.52%	7,359,148	N/A	2.38%	15,391,818	40,411
Capital Projects 2018	Texas Class	N/A	0.06%	21,050,478	N/A	0.14%	21,055,426	N/A	0.52%	8,069,864	N/A	2.38%	103,491	55,490
Total Class Accounts				\$ 25,402,397			\$ 25,408,368			\$ 15,429,013			\$ 15,495,309	\$ 95,901
Local Maintenance Fund	Prosperity	N/A	0.25%	19,524,879	N/A	0.25%	27,534,259	N/A	0.25%	22,546,352	N/A	0.60%	7,560,685	54,523
Debt Service Fund	Prosperity	N/A	0.25%	403,594	N/A	0.25%	403,843	N/A	0.25%	404,097	N/A	0.50%	404,556	1,213
W/C Insurance Fund	Prosperity	N/A	0.25%	844	N/A	0.25%	864	N/A	0.25%	39,363	N/A	0.32%	77,466	75
Total Prosperity				\$ 19,929,317			\$ 27,938,965			\$ 22,989,812			\$ 8,042,706	\$ 55,811
Total Money Market Accounts				\$ 73,304,562			\$ 173,454,090			\$ 152,279,774			\$ 58,620,688	\$ 659,144
TOTAL INVESTMENTS				\$ 82,757,666			\$ 180,951,989			\$ 163,596,248			\$ 77,924,999	\$ 706,323



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Resolution No. 101922-01 Regarding Adoption of the Investment Strategy and Designation of Investment Officers

RECOMMENDED ACTION

For Presentation/Discussion only. Action will be requested at the October 19, 2022 meeting.

RATIONALE

School district investments in the State of Texas are governed by Chapter 2256 of the Texas Government Code (Public Funds Investment Act). All investments made by the District shall comply with the Public Funds Investment Act and all federal, state, and local statutes and regulations. The Board of Trustees must review its investment policy and strategies on an annual basis.

The administration recommends no changes to the Board Policy CDA (Local).

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Pam Sanchez – Assistant Superintendent of Business Services
Brad Goerke – Director of Finance

ATTACHMENTS

1. Investment Strategy 2022-2023
2. Resolution No. 101922-01

MEETING DATE

September 21, 2022



Lake Travis Independent School District
Investment Strategy
2022-2023

Introduction

Investments in the State of Texas are governed by Chapter 2256 of the Texas Government Code. All investments made by Lake Travis ISD shall comply with the Public Funds Investment Act and all federal, state, and local statutes and regulations.

1. Investment policies should include the methods used to monitor the market price and include a requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis.
2. The Board of Trustees must act upon an annual review of the District's investment policy and strategies.
3. Training requirements are required of the investment officers. Eight hours of training is required every two years.
4. A qualified representative of sellers of investments must review the District's investment policies.
5. Quarterly investment reports must be in accordance with generally accepted accounting principles and must include accrue interest and presented to the Board of Trustees.
6. A formal annual review of the quarterly reports by an independent auditor is necessary except for investments in pools, money market funds or depository bank investments.

Investment Policy and Strategy

Lake Travis ISD's investment policy requires focus on safety, liquidity and diversity. Investments are made in a manner that ensures the preservation of capital in the overall portfolio. The District's investments are sufficiently liquid to meet anticipated cash flow needs. Investments are diversified to reduce the risk of any one investment type. Internal controls exist to protect against losses of public funds arising from fraud, employee error, and misrepresentation by a third party.

Investment strategy is applied to each major fund type. Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements. The Debt Service fund and Capital Projects funds have longer thresholds for investing due to the nature of the cash flow requirements. Investments for these funds may exceed one year provided legal limits are not exceeded.

For the 2021-2022 school year, the District's investment policy limited any investment to the nine types stated in Board Policy CDA (Legal and Local):

1. Obligations of the United States or Texas or its agencies and instrumentalities and political subdivisions
2. Certificates of deposit
3. Fully collateralized repurchase agreements
4. Securities lending program
5. Banker's acceptances from a bank with a rating not less than A1/P1
6. Commercial paper rated not less than A1/P1
7. Money market mutual funds rated AAA and maintaining a \$1 net asset value
8. A guaranteed investment contract as an investment vehicle for bond proceeds
9. Public funds investment pools

Lake Travis ISD investments during 202-2022 school year were spread among three public funds investment pools (TexPool and Texas CLASS) and money market mutual funds.

Day to day investments are managed by the Director of Finance. The Assistant Superintendent for Business Services oversees the investment function of the District and presents quarterly reports to the Board of Trustees. The Assistant Superintendent for Business Services and Director of Finance shall maintain the appropriate training requirements.

Table of Contents	Definitions	2
	Bond Proceeds.....	2
	Investment Pool.....	2
	Pooled Fund Group	2
	Separately Invested Asset	2
	Pledged Revenue.....	2
	Repurchase Agreement.....	2
	Hedging.....	2
	Corporate Bond	3
	Written Policies	3
	Annual Review	4
	Annual Audit	4
	Investment Strategies.....	4
	Investment Officer	4
	Investment Training	5
	Standard of Care	6
	Selection of Broker	8
	Bond Proceeds.....	8
	Authorized Investments	8
	Obligations of Governmental Entities.....	8
	Certificates of Deposit and Share Certificates.....	10
	Repurchase Agreements	11
	Securities Lending Program	12
	Banker's Acceptances	13
	Commercial Paper.....	13
	Mutual Funds.....	13
	Guaranteed Investment Contracts	14
	Investment Pools.....	15
	Corporate Bonds	16
	Hedging Transactions.....	16
	Prohibited Investments	17
	Loss of Required Rating	17
	Sellers of Investments	18
	Business Organization.....	18
	Donations	18
	Electronic Funds Transfer	19

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;

OTHER REVENUES
INVESTMENTS

CDA
(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:

OTHER REVENUES
INVESTMENTS

CDA
(LEGAL)

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:

OTHER REVENUES
INVESTMENTS

CDA
(LEGAL)

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;

OTHER REVENUES
INVESTMENTS

CDA
(LEGAL)

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:

OTHER REVENUES
INVESTMENTS

CDA
(LEGAL)

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

OTHER REVENUES
INVESTMENTS

CDA
(LEGAL)

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)*

OTHER REVENUES
INVESTMENTS

CDA
(LEGAL)

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),

OTHER REVENUES
INVESTMENTS

CDA
(LEGAL)

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.

OTHER REVENUES
INVESTMENTS

CDA
(LOCAL)

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.

Recommendations

1. Administration recommends no changes to the District's investment policy CDA (Local).
2. Administration recommends the following staff members to serve as investment officers:
 - Pam Sanchez, Assistant Superintendent for Business Services
 - Brad Goerke, Director of Finance
3. Government Code, Chapter 2256 requires investment officers to receive instruction relating to investment responsibilities under the Public Funds Investment Act from an independent source approved by the Board or a designated investment committee advising the investment officer, as provided for in the District's investment policy. We recommend the following providers for investment training:
 - First Public
 - Hilltop Securities
 - Government Treasurers of Texas (GTOT)
 - PFM Asset Management, LLC
 - Regional Education Service Center 13
 - Texas Association of School Administrators (TASA)
 - Texas Association of School Boards (TASB)
 - Texas Association of School Business Officials (TASBO)
 - Texas State University
 - TexPool Academy
 - University of North Texas Public Management
4. Administration recommends the approval of the 2021-2022 Annual Investment Report.

RESOLUTION NO. 101922-01

A RESOLUTION ADOPTING INVESTMENT STRATEGY AND DESIGNATION OF INVESTMENT OFFICERS

WHEREAS, Government Code Chapter 2256, commonly referred to as the Public Funds Investment Act requires the Lake Travis Independent School District to adopt by resolution a written investment policy regarding the investment of its funds and funds under its control, and to review, not less than annually, its investment policy and investment strategy and adopt an instrument stating that it has reviewed the investment policy and investment strategy, and record any changes made to either the investment policy or investment strategy, and

WHEREAS, the Public Funds Investment Act requires the Lake Travis Independent School District to designate by resolution one or more officers or employees to be responsible for the investment of its funds consistent with the investment policy and investment strategy.

NOW THEREFORE BE IT RESOLVED:

THAT the Board of Trustees of Lake Travis Independent School District has reviewed the District’s investment policies under Board Policy CDA (LEGAL) and CDA (LOCAL) and the Investment Strategy;

AND THAT Lake Travis Independent School District designates individuals who hold the positions of Assistant Superintendent for Business Services and Director of Finance as investment officers responsible for the investment of District funds.

PASSED AND APPROVED BY A MAJORITY OF THE BOARD OF TRUSTEES ON THIS THE 19th DAY OF OCTOBER 2022.

APPROVED:

ATTEST:

John Aouelle
President, Board of Trustees

Kim Flasch
Secretary, Board of Trustees



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Resolution No. 101922-02 Regarding Adoption of Authorized Broker/Dealer List

RECOMMENDED ACTION

For presentation/Discussion only. Action will be requested at the October 19, 2022 meeting.

RATIONALE

Per Governmental Code 2256.025, the Board of Trustees is required annually to adopt a Resolution to approve a list of qualified brokers and dealers who are authorized to engage in investment transactions with the district. The attachment includes the list of approved firms with no changes being recommended.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Pam Sanchez – Assistant Superintendent of Business Services

Brad Goerke – Director of Finance

ATTACHMENTS

Resolution No. 101922-02

MEETING DATE

September 21, 2022

RESOLUTION NO. 101922-02

A RESOLUTION ADOPTING AUTHORIZED BROKER/DEALER LIST

WHEREAS, the Public Funds Investment Act (Texas Government Code, Chapter 2256) governs local government investment; and

WHEREAS, the Public Fund Investment Act (Section 2256.025) requires the governing body or its designated investment committee, no less than annually, to review, revise and adopt a list of qualified broker/dealers authorized to engage in investment transactions; and

WHEREAS, the following broker/dealers are recommended for approval.

NOW, THEREFORE, BE IT RESOLVED that:

Capital One
Coastal Securities
First Public
Hilltop Securities
JP Morgan Chase
Merrill Lynch
Morgan Keegan
Oppenheimer & Co., Inc.
Raymond James
RBC Global Asset Management
TCG Advisors
Wells Fargo Advisors

are authorized as broker/dealers for Lake Travis Independent School District.

In accordance with the Investment Policy, a copy of the Investment Policy will be sent to each broker/dealer on the list whenever a material change is made to the Policy.

Any qualified Texas bank used for time or demand deposits may be approved by the investment officers as identified through the competitive process without Board action.

That the Lake Travis Independent School District has complied with the requirements of the Public Funds Investment Act and the list of authorized broker/dealers is hereby adopted.

APPROVED:

ATTEST:

John Aouelle
President, Board of Trustees

Kim Flasch
Secretary, Board of Trustees



AGENDA ITEM ACTION SHEET

AGENDA ITEM

2022-2023 Enrollment Update

RECOMMENDED ACTION

For Presentation/Discussion only.

RATIONALE

Lake Travis ISD projects enrollments each year for the coming school year, staff accordingly and then monitors actual enrollment at the beginning of the year, adjusting staffing as needed. Current enrollments for the first three weeks of school are attached.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Pam Sanchez – Assistant Superintendent of Business Services

ATTACHMENTS

2022-2023 Enrollment Update

MEETING DATE

September 21, 2022

2022-2023 Snapshot with Percentage Enrollments

	Actual 2017-18	Actual 2018-19	Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23	Day 0 Aug. 15	Day 1 Aug. 16	Day 3 Aug. 18	Day 6 Aug. 23	Day 17 Sept. 8	Day 27 Sept. 22	Day 45 Oct. 20	PEIMS Snapshot Oct. 28	Change from 2021-22	Campus % Change	Day 1 Leavers	Growth Since Day 1
Lake Travis Elementary	895	871	880	782	768	764	746	735	748	760	762				-6	-0.78%	-11	27
Lakeway Elementary	679	695	672	562	566	586	561	554	556	559	560				-6	-1.06%	-7	6
Bee Cave Elementary	750	803	815	768	825	935	909	854	858	861	864				39	4.73%	-55	10
Lake Pointe Elementary	739	706	729	724	783	790	742	734	733	738	748				-35	-4.47%	-8	14
Serene Hills Elementary	880	898	924	612	565	616	619	603	605	609	608				43	7.61%	-16	5
West Cypress Hills Elementary	797	874	937	558	609	629	591	585	590	591	596				-13	-2.13%	-6	11
Rough Hollow Elementary				726	897	1057	947	917	927	931	929				32	3.57%	-30	12
Elementary Total	4740	4847	4957	4732	5013	5377	5115	4982	5017	5049	5067	0	0	0	54	1.14%	-133	85
Actual change from prior year	186	107	110	-225	281	364	102	-31	285	36	54							
% change from prior year	4.08%	2.26%	2.27%	-4.54%	5.94%	7.26%	2.03%	-0.62%	6.02%	0.72%	1.08%							
Lake Travis Middle School	1420	1544	816	879	856	923	887	866	871	877	876				20	2.34%	-21	10
Hudson Bend Middle School	1170	1135	1039	982	978	962	933	883	907	911	916				-62	-6.34%	-50	33
Bee Cave Middle School			871	849	832	845	845	820	820	825	823				-9	-1.08%	-25	3
Middle School Total	2590	2679	2726	2710	2666	2730	2665	2569	2598	2613	2615	0	0	0	-51	-1.88%	-96	46
Actual change from prior year	147	89	47	-16	-44	64	-1	-97	-112	-53	-51							
% change from prior year	6.02%	3.44%	1.75%	-0.59%	-1.62%	2.40%	-0.04%	-3.64%	-4.13%	-1.99%	-1.91%							
Lake Travis High School	3080	3212	3401	3559	3666	3791	3783	3638	3717	3738	3720				54	1.47%	-145	82
Actual change from prior year	252	132	189	158	107	125	117	-28	158	72	54							
% change from prior year	8.91%	4.29%	5.88%	4.65%	3.01%	3.41%	3.19%	-0.76%	4.44%	1.96%	1.47%							
District Total Enrollment	10410	10738	11084	11001	11345	11898	11563	11189	11332	11400	11402	0	0	0	57	0.50%	-374	213
Actual change from prior year	585	328	346	-83	344	553	218	-156	-13	55	57							
% change from prior year	5.95%	3.15%	3.22%	-0.75%	3.13%	4.87%	1.92%	-1.38%	-0.12%	0.50%	0.52%							



AGENDA ITEM ACTION SHEET

AGENDA ITEM

2022 Preliminary School FIRST Rating

RECOMMENDED ACTION

For Presentation/Discussion only. Public Hearing scheduled at the October 19, 2022 meeting.

RATIONALE

Lake Travis ISD has received its preliminary 2022 School Financial Integrity Rating System of Texas (FIRST) rating based on financial indicators per 19 Texas Administrative Code (TAC), Section 109.1001(e)(6). A school district's School FIRST rating is based upon an analysis of financial data for fiscal year ended August 31, 2021. If the district does not submit an appeal, the preliminary rating becomes final on September 7, 2022. Within two months of the release of the final ratings, each school district must announce and hold a public meeting to distribute a financial management report that explains the district's rating and its performance under each of the 20 indicators for the prior year. The first of two required published newspaper notices, to inform taxpayers of the meeting, may not be more than 30 days or less than 10 days prior to the public meeting in accordance with 19 TAC, Section 109.1005. The public meeting will take place at the regular scheduled meeting on October 19, 2022.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Pam Sanchez – Assistant Superintendent of Business Services

Brad Goerke – Director of Finance

ATTACHMENTS

2021-2022 FIRST District Status Detail Report

MEETING DATE

September 21, 2022

User: Pamela Sanchez
 User Role: District

RATING YEAR DISTRICT NUMBER



Financial Integrity Rating System of Texas

2021-2022 RATINGS BASED ON SCHOOL YEAR 2020-2021 DATA - DISTRICT STATUS DETAIL

Name: LAKE TRAVIS ISD(227913)	Publication Level 1: 8/2/2022 2:05:39 PM
Status: Passed	Publication Level 2: 8/4/2022 12:15:48 PM
Rating: A = Superior Achievement	Last Updated: 8/4/2022 12:15:48 PM
District Score: 98	Passing Score: 70

#	Indicator Description	Updated	Score
1	Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?	7/12/2022 8:49:44 AM	Yes
2	Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)	5/16/2022 1:07:19 PM	Yes
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)	5/16/2022 1:07:19 PM	Yes
4	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)	5/16/2022 1:07:19 PM	Yes Ceiling Passed
5	This indicator is not being scored.		
			1 Multiplier Sum
6	Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	5/17/2022 9:59:44 AM	Ceiling Passed
7	Was the number of days of cash on hand and current investments in the general fund for the school district	5/16/2022	10

	sufficient to cover operating expenditures (excluding facilities acquisition and construction)? See ranges below in the Determination of Points section.	5/16/2022 1:07:20 PM	
8	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.	5/16/2022 1:07:20 PM	10
9	Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days? See ranges below in the Determination of Points section.	5/16/2022 1:07:21 PM	10
10	This indicator is not being scored.		10
11	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? If the school district's increase of students in membership over 5 years was 7 percent or more, then the school district automatically passes this indicator. See ranges below in the Determination of Points section.	5/16/2022 1:07:22 PM	10
12	Was the debt per \$100 of assessed property value ratio sufficient to support future debt repayments? See ranges below in the Determination of Points section.	5/16/2022 1:07:23 PM	10
13	Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.	6/9/2022 11:24:31 AM	8
14	Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? If the student enrollment did not decrease, the school district will automatically pass this indicator.	5/16/2022 1:07:24 PM	10
15	This indicator is not being scored.		5
16	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	5/16/2022 1:07:25 PM	Ceiling Passed
17	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)	5/16/2022 1:07:25 PM	Ceiling Passed
18	Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)	5/16/2022 1:07:25 PM	10
19	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	5/16/2022 1:07:26 PM	5
20	Did the school board members discuss the district's property values at a board meeting within 120 days before the district adopted its budget? (If the school district fails indicator 20 the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	5/16/2022 1:07:26 PM	Ceiling Passed
			98 Weighted Sum
			1 Multiplier Sum

	(100 Ceiling)
	98 Score

DETERMINATION OF RATING

A.	Did the school district fail any of the critical indicators 1, 2, 3, or 4? If so, the school district's rating is F for Substandard Achievement regardless of points earned.	
B.	Determine the rating by the applicable number of points.	
	A = Superior Achievement	90-100
	B = Above Standard Achievement	80-89
	C = Meets Standard Achievement	70-79
	F = Substandard Achievement	<70
<p>No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.</p> <p>The school district receives an F if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, or 4, if the AFR or the data were not both complete, or if either the AFR or the data were not submitted on time for FIRST analysis.</p>		

CEILING INDICATORS

Did the school district meet the criteria for any of the following ceiling indicators 4, 6, 16, 17, or 20? If so, the school district's applicable maximum points and rating are disclosed below. Please note, an F = Substandard Achievement Rating supersedes any rating earned as the result of the school district meeting the criteria of a ceiling indicator.		
Determination of rating based on meeting ceiling criteria.	Maximum Points	Maximum Rating
Indicator 4 (Timely Payments) - School district was issued a warrant hold.	95	A = Superior Achievement
Indicator 6 (Average Change in Fund Balance) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 16 (PEIMS to AFR) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is <i>No</i> .	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement

Home Page: [Financial Accountability](#) | Send comments or suggestions to FinancialAccountability@tea.texas.gov

THE **TEXAS EDUCATION AGENCY**
 1701 NORTH CONGRESS AVENUE · AUSTIN, TEXAS, 78701 · (512) 463-9734

FIRST 5.14.2.0



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Resolution Establishing the Lake Travis Independent School District’s Intention to Reimburse Itself for the Prior Lawful Expenditure of Funds from Bond Proceeds and Other Matters Related Thereto

RECOMMENDED ACTION

Approve a Resolution authorizing the District’s intent to reimburse itself from bond proceeds.

RATIONALE

The District is requesting the purchase of a tract of land needed for development of the roadway for the proposed second high school. Additionally, due to current elementary campus capacity issues the District proposes to begin construction of a new elementary school as soon as possible. The purchases of land and the award of a CMAR general contractor is anticipated to occur prior to the funding of the 2022 bond program if approved by voters. As such, the District request the reimbursement of these expenditure from bond resources.

BUDGET PROVISIONS

2022 Bond Program

RESOURCE PERSONNEL

Pam Sanchez – Assistant Superintendent of Business Services
Robert Winovitch – Director of Facilities & Construction
Matthew Tiffie – General Counsel

ATTACHMENTS

Reimbursement Resolution

MEETING DATE

September 21, 2022

A RESOLUTION RELATING TO ESTABLISHING THE LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT'S INTENTION TO REIMBURSE ITSELF FOR THE PRIOR LAWFUL EXPENDITURE OF FUNDS IN FURTHERANCE OF ACQUIRING, CONSTRUCTING, EQUIPPING AND IMPROVING SCHOOL FACILITIES FROM THE PROCEEDS OF ONE OR MORE SERIES TAX-EXEMPT OBLIGATIONS TO BE ISSUED BY THE DISTRICT FOR AUTHORIZED PURPOSES; AUTHORIZING OTHER MATTERS INCIDENT AND RELATED THERETO; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Board of Trustees (the *Governing Body*) of the Lake Travis Independent School District (the *Issuer*) has entered into or will enter into various contracts pertaining to the expenditure of lawfully available funds of the Issuer to finance the costs associated with (i) designing, constructing, renovating, improving, upgrading, updating, acquiring, equipping school facilities, including the purchase of land necessary or incidental to the foregoing (the *Construction Costs*), (ii) the payment of various engineering costs, including design testing, design engineering, and construction inspection related to the Construction Costs (the *Engineering Costs*), (iii) the payment of various architectural costs, including preparation of plans and specifications and various other plans and drawings related to the Construction Costs (the *Architectural Costs*), and (iv) the payment of various administrative costs, including the fees of bond counsel, financial advisor, project manager, project consultant, other professionals, and bond printer (the *Administrative Costs* and, collectively with the costs of acquiring the Project, the Engineering Costs, and the Architectural Costs, the *Project*); and

WHEREAS, the provisions of Section 1201.042, as amended, Texas Government Code (*Section 1201.042*) provide that the proceeds from the sale of obligations issued to finance the acquisition, construction, equipping, or furnishing of any project or facilities, such as the Project, may be used to reimburse the Issuer for costs attributable to such project or facilities paid or incurred before the date of issuance of such obligations; and

WHEREAS, the United States Department of Treasury (the *Department*) released Regulation Section 1.150-2 (the *Regulations*) which establishes when the proceeds of obligations are spent and therefore are no longer subject to various federal income tax restrictions contained in the Internal Revenue Code of 1986, as amended (the *Code*); and

WHEREAS, the Issuer intends to reimburse itself, within eighteen months from the later of the date of expenditure or the date the property financed is placed in service (but in no event more than three years after the original expenditures are paid), for the prior lawful capital expenditure of funds from the proceeds of one or more series of tax-exempt obligations (the *Obligations*) that the Issuer currently contemplates issuing in the principal amount of not to exceed 703,000,000 to finance a portion of the costs of the Project; and

WHEREAS, under the Regulations, to fund such reimbursement with proceeds of the Obligations, the Issuer must declare its expectation ultimately to make such reimbursement before making the expenditures; and

WHEREAS, the Issuer hereby finds and determines that the reimbursement for the prior expenditure of funds of the Issuer is not inconsistent with the Issuer’s budgetary and financial circumstances; and

WHEREAS, the Governing Body hereby finds and determines that the adoption of this Resolution is in the best interests of the residents of the Issuer; now, therefore,

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1: This Resolution is a declaration of intent to establish the Issuer’s reasonable, official intent under section 1.150-2 of the Regulations and Section 1201.042 to reimburse itself from certain of the proceeds of the Obligations for any capital expenditures previously incurred (not more than 60 days prior to the date hereof) or to be incurred with respect to the Project from the Issuer’s General Fund or other lawfully available funds of the Issuer.

SECTION 2: The Issuer intends to issue the Obligations and allocate within 30 days after the date of issuance of the Obligations the proceeds therefrom to reimburse the Issuer for prior lawful expenditures with respect to the Project in a manner to comply with the Regulations.

SECTION 3: The reimbursed expenditure will be a type properly chargeable to a capital account (or would be so chargeable with a proper election) under general federal income tax principles.

SECTION 4: The Issuer intends to otherwise comply, in addition to those matters addressed within this Resolution, with all the requirements contained in the Regulations.

SECTION 5: This Resolution may be relied upon by the appropriate officials at the Office of the Attorney General for the State of Texas and establishes compliance by the Issuer with the requirements of Texas law and the Regulations.

SECTION 6: With respect to the proceeds of the Obligations allocated to reimburse the Issuer for prior expenditures, the Issuer shall not employ an abusive device under Treasury Regulation Section 1.148-10, including using within one year of the reimbursement allocation, the funds corresponding to the proceeds of the Obligations in a manner that results in the creation of “replacement proceeds”, as defined in Treasury Regulation Section 1.148-1, of the Obligations or another issue of tax-exempt obligations.

SECTION 7: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Governing Body.

SECTION 8: All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 9: This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 10: If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Governing Body hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 11: It is officially found, determined, and declared that the meeting at which this Resolution 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 Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 12: This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

[The remainder of this page intentionally left blank]

PASSED AND ADOPTED on the 21st day of September, 2022.

LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

(DISTRICT SEAL)



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Resolution No. 092122-01 of the Board Regarding authorization to apply for the Bullet-Resistant Shield Grant Program, FY2023

RECOMMENDED ACTION

Adopt Resolution No. 092122-01 authorizing the District's application for the Bullet-Resistant Shield Grant Program, FY 2023

RATIONALE

The recent tragedy in Uvalde emphasizes the importance of security in public schools. In response, the State of Texas authorized certain grant programs to improve the ability of public schools to respond to emergencies. One of these programs is the Bullet-Resistant Shield Program. This program provides funding for ballistic shields to be provided to peace officers employed by the District. In the event of a shooting, these ballistic shields will provide extra protection to peace officers charged with responding directly to the shooting. This resolution is a required step necessary to authorize the District to apply for this grant.

BUDGET PROVISIONS

2022-2023 Grant Program

RESOURCE PERSONNEL

Andy Michael – Chief of Police & Director of Security
Pam Sanchez – Assistant Superintendent of Business Services
Matthew A Tiffie – General Counsel

ATTACHMENTS

Resolution No. 092122-01

MEETING DATE

September 21, 2022

**Resolution No. 092122-01
Grant No. 4613501**

THE LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT

WHEREAS, the Lake Travis ISD Board of Trustees finds it in the best interest of the citizens residing within the geographic boundaries of Lake Travis ISD that the Bullet-Resistant Shield Grant Program be operated for FY 2023; and

WHEREAS, the Lake Travis ISD Board of Trustees agrees to provide applicable matching funds for the said project when required by the Bullet-Resistant Shield Grant Program grant application; and

WHEREAS, the Lake Travis ISD Board of Trustees agrees that in the event of loss or misuse of the Office of the Governor funds, the Lake Travis ISD Board of Trustees assures that the funds will be returned to the Office of the Governor in full.

WHEREAS, the Lake Travis ISD Board of Trustees designates Andy Michael, Chief of Police & Director of Security as the grantee’s authorized official. The authorized official is given the power to apply for, accept, reject, alter or terminate the grant on behalf of the applicant agency.

NOW THEREFORE, BE IT RESOLVED that the Lake Travis ISD Board of Trustees approves submission of the grant application for the Bullet-Resistant Shield Grant Program to the Office of the Governor.

PASSED AND APPROVED BY A MAJORITY OF THE BOARD OF TRUSTEES ON THIS THE 21st DAY OF SEPTEMBER 2022.

APPROVED:

John Aouelle
President, Board of Trustees

ATTEST:

Kim Flasch
Secretary, Board of Trustees



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Proposed Updates to the Process for the Selection of SHAC Membership

RECOMMENDED ACTION

Approval of the proposed updates to the process for the selection of SHAC Membership.

RATIONALE

Texas Education Code Section 28.004 requires the Board of Trustees to appoint members to the School Health Advisory Committee (SHAC). At the direction of the Board, the administration has drafted proposed updates to the selection process for membership on the Lake Travis ISD SHAC in order to provide the Board a more active and direct role in the recommendation and appointment of committee members. If approved by the Board, the updated membership process will be implemented immediately and applications will be made available for interested parents/community members. Any past SHAC member who has already served for two school years will not be immediately eligible for reappointment to the committee. For continuity purposes, any past SHAC member who has served only one school year will remain on the committee for one more year. If approved by the Board, this membership process will be incorporated into the SHAC's Bylaws.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Jennifer Lyon - Director of Health and Social Emotional Learning

Matthew Tiffie - General Counsel

Amber King - Counsel, Thompson & Horton

ATTACHMENTS

None

MEETING DATE

September 21, 2022



AGENDA ITEM ACTION SHEET

AGENDA ITEM

2022-2023 T-TESS Appraisal Calendar and Appraisal Roster

RECOMMENDED ACTION

Approve the appraisal calendar and roster of T-TESS certified administrators.

RATIONALE

The Texas Agency Commissioner's Rules requires the District to establish a calendar for teacher appraisals that reflects the following guidelines:

1. Exclude observations in the three weeks after the day of completion of the T-TESS orientation in the school years when an orientation is required;
2. Exclude observations in the three weeks after the day of completion of the T-TESS orientation for teachers new to the District or the T-TESS evaluation system; and
3. Indicate a period for summative annual conferences that ends no later than 15 working days before the last day of instruction for students.

The attached calendar meets these requirements.

The Texas Agency Commissioner's Rules require that a list of qualified appraisers who may appraise teachers shall be approved by the Board of Trustees. The appraisers must meet the following criteria:

1. The teachers' supervisor shall conduct the teacher's appraisal and must hold a superintendent, midmanagement (principal), or supervisor certification, or must hold comparable certificates established by the State Board for Educator Certification.
2. An appraiser other than the teacher's supervisor must be approved by the Board, hold a valid teaching certificate and have at least two years' of teaching experience.

The attached list of appraisers meets these requirements.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Evalene Murphy - Assistant Superintendent of Employee and Community Relations

ATTACHMENTS

2022-2023 T-TESS Appraisal Calendar and Roster

MEETING DATE

September 21, 2022



2022-2023 T-TESS Appraisal Calendar

Activity	Deadline
Annual Campus Orientation for All Teachers	September 6, 2022
Orientation for Late Hires	Within first 3 weeks of starting school
First Day of Observations	September 19, 2022
Goal Setting Conferences and Development Plans Completed	October 14, 2022
End-of-Year Conference Period Begins	January 23, 2023
Last Day of Observations	May 5, 2023
End-of-Year Conference Period Ends	May 5, 2023
Summative Annual Appraisal Reports Completed	May 5, 2023
Evaluations Due to HR Office	June 26, 2023

Note: The first 3 weeks and last 15 days of school are excluded from formal observations.



2022-2023 T-TESS Appraisal Roster

Site	Appraiser
Bee Cave Elementary	Kim Kellner Ashley Nauta Laura Sykes
Lake Pointe Elementary	Karen Reich Julianne Jenkerson
Lakeway Elementary	Sam Hicks
Lake Travis Elementary	Lizeth Thompson Rida Ortego
Rough Hollow Elementary	Vanessa Randels Nicole Taylor
Serene Hills Elementary	Keegan Luedecke Lorraine Lopez
West Cypress Hills Elementary	Amy Russ Chareese Hatfield
Hudson Bend Middle School	Laura Keogh Cristy Castanares Matt Holley Brian Gill
Lake Travis Middle School	Rebecca Hudson Keitha St. Clair Cristy Rizzoli
Bee Cave Middle School	Melanie Beninga Tres Ellis Cody Redfern
Lake Travis High School	Debbie Garinger Roy Hudson Sheri Remore Sebastian Espinoza Mason Whitfield Brianne Walker Angela Hrapchak



District - Alternates	Stefanie Vickery Amanda Prehn
-----------------------	----------------------------------

Pending: Bruce Carr
Ofelia Valente
Stacy Brown
Shannon Gill
Brett Durham



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Interlocal Agreement with The University of Texas at Austin, The Meadows Center for Preventing Educational Risk as an Authorized Provider for the Texas Reading Academies

RECOMMENDED ACTION

Approve the interlocal agreement between LTISD and The Meadows Center at UT Austin as an Authorized Provider for the Texas Reading Academies.

RATIONALE

House Bill 3, passed by the 86th Texas Legislature in 2019 and updated by the 87th Texas Legislature in 2021, requires all kindergarten through third grade teachers and principals to complete the Texas Reading Academies by the end of the 2022-23 school year. The Texas Education Agency has designated Authorized Providers to grant districts and educators access to the Reading Academies. Lake Travis ISD has chosen to continue with The Meadows Center at UT Austin as its Authorized Provider for the 2022-23 school year.

BUDGET PROVISIONS

\$16,400 (\$400 per participant for the blended model)

RESOURCE PERSONNEL

Amanda Prehn, - Director of Elementary - Curriculum & Instruction
Dr. Lyndsae Benton - Executive Director of Curriculum & Instruction

ATTACHMENTS

Interlocal Agreement

MEETING DATE

September 21, 2022

INTERLOCAL COOPERATION CONTRACT

This **Interlocal Cooperation Contract (Contract)** is entered into effective **August 1, 2022 (Effective Date)**, by and between Contracting Parties pursuant to authority granted in and in compliance with [Chapter 791, Government Code](#).

CONTRACTING PARTIES:

Receiving Party: Lake Travis Independent School District (LTISD), a State of Texas independent school district.

Contact: Cristy Soares
 Director of Purchasing
 3322 Ranch Road 620 South
 Austin, Texas 78738
 (512) 533-6001

Performing Party: The University of Texas at Austin (“UT”), an institution of higher education and agency of the State of Texas.

Contact: Jennifer B. Schnakenberg, Ph.D.
 Chief Operating Officer
 The Meadows Center for Preventing Educational Risk
 1912 Speedway D4900
 College of Education SZB 5.146
 Austin, Texas 78712
 (512) 475-6560

PURPOSE:

The purpose of this Contract is to obtain the services of Performing Party as the Authorized Provider for the Texas Reading Academies (**Project**). This Contract will increase the efficiency and effectiveness of Contracting Parties.

STATEMENT OF SERVICES TO BE PERFORMED:

Performing Party will perform the following services (**services**):

1. Serve as the TEA-approved Authorized Provider delivering the Texas Reading Academies to LTISD within the Blended Model.
2. Ensure the MCPER Blended Facilitator of the LTISD Blended Cohort meets qualifications as determined by TEA.
3. Follow and implement the Texas Reading Academies content as designed by TEA.
4. Provide registration assistance, logistical support, and regional technical assistance.
5. Conduct program evaluation as determined by TEA.

WARRANTIES:

Receiving Party warrants (1) the services are necessary and authorized for activities properly within its statutory functions and programs; (2) it has authority to contract for the services under authority granted in Section 21.4552, *Texas Education Code*, and Chapter 791, *Texas Government Code*; (3) it has all necessary power and has received all necessary approvals to execute and deliver this Contract, and (4) the representative signing this Contract on Receiving Party's behalf is authorized by its governing body to do so. Receiving Party agrees to the assurances located in Appendix A (*Local Education Agency Year 3 (2022-2023) Assurance Survey*) and Appendix B (*Learner Year 3 (2022-2023) Assurance Survey*).

Performing Party warrants (1) it has authority to perform the services under authority granted in Section 21.4552, *Texas Education Code*, and Chapter 791, *Texas Government Code*; (2) it has all necessary power and has received all necessary approvals to execute and deliver this Contract, and (3) the representative signing this Contract on Performing Party's behalf is authorized by its governing body to do so.

CONTRACT AMOUNT:

The total amount of this Contract includes the TEA-determined \$400 per participant costs for the Blended Model for no fewer than 41 LTISD participants equaling no more than **\$16,400**.

PAYMENT:

Performing Party will submit one invoice to the Lake Travis Independent School District on August 1, 2022.

Receiving Party will remit payments to Performing Party for services satisfactorily performed in accordance with [Chapter 2251, Government Code](#) (Texas Prompt Payment Act).

Payments made under this Contract (1) are based on cost recovery (2) will fairly compensate Performing Party for the services performed, and (3) will be made from current revenues available to Receiving Party.

[Section 51.012, Education Code](#), authorizes Receiving Party to make payments through electronic funds transfer methods. Performing Party agrees to accept payments from Receiving Party through those methods, including the automated clearing house system (ACH). Performing Party agrees to provide its banking information to Receiving Party in writing on Performing Party letterhead signed by an authorized representative of Performing Party. Prior to the first payment, Receiving Party will confirm Performing Party's banking information. Changes to Performing Party's bank information must be communicated to Receiving Party in writing at least thirty (30) days before the effective date of the change and must include an IRS Form W-9 signed by an authorized representative of Performing Party.

TERM:

The term of this Contract begins on the Effective Date and expires on August 31, 2023.

TERMINATION:

In the event of material failure by a Contracting Party to perform its duties and obligations in accordance this Contract, the other party may terminate this Contract upon sixty (60) days' advance written notice of termination setting forth the nature of the material failure; provided that, the material failure is through no fault of the terminating party. The termination will not be effective if the material failure is fully cured prior to the end of the sixty-day period.

OTHER PROVISIONS:

Access by Individuals with Disabilities. Performing Party represents and warrants (**EIR Accessibility Warranty**) the electronic and information resources and all associated information, documentation, and support Performing Party provides to Receiving Party under this Contract (**EIRs**) comply with applicable requirements set forth in [1 TAC Chapter 213](#) and [1 TAC Section 206.70](#) (ref. [Subchapter M, Chapter 2054, Texas Government Code](#)). To the extent Performing Party becomes aware the EIRs, or any portion thereof, do not comply with the EIR Accessibility Warranty, then Performing Party represents and warrants it will, at no cost to Receiving Party, either (1) perform all necessary remediation to make the EIRs satisfy the EIR Accessibility Warranty or (2) replace the EIRs with new EIRs that satisfy the EIR Accessibility Warranty. If Performing Party is unable to do so, Receiving Party may terminate this Contract and, within thirty (30) days after termination, Performing Party will refund to Receiving Party all amounts Receiving Party paid under this Contract.

Performing Party will provide all assistance and cooperation necessary for the performance of accessibility testing conducted by Receiving Party or Receiving Party's third party testing resources as required by [1 TAC Section 213.38\(g\)](#).

Payment of Debt or Delinquency to the State. Pursuant to Sections [2107.008](#) and [2252.903](#), *Government Code*, any payments owing to Performing Party under this Contract may be applied directly toward any debt or delinquency Performing Party owes the State of Texas or any agency of the State of Texas, regardless of when it arises, until paid in full.

Venue; Governing Law. Travis County, Texas, will be the proper place of venue for suit on or in respect of this Agreement. This Agreement, all its terms and conditions, all rights and obligations of the parties, and all claims arising out of or relating to this Agreement, will be construed, interpreted and applied in accordance with, governed by and enforced under, the laws of the State of Texas.

Entire Agreement; Modifications. This Contract supersedes all prior agreements, written or oral, between Performing Party and Receiving Party and will constitute the entire agreement and understanding between the parties with respect to its subject matter. This Contract and each of its provisions will be binding on the parties, and may not be waived, modified, amended, or altered, except by a writing signed by Receiving Party and Performing Party.

Loss of Funding. Performance by a Contracting Party of its duties and obligations under this Contract may be dependent upon the appropriation and allotment of funds by the Texas State Legislature (**Legislature**) and/or allocation of funds by that Contracting Party’s governing board. If Legislature fails to appropriate or allot necessary funds, or a Contracting Party’s governing board fails to allocate necessary funds, then Contracting Party that loses funding may terminate this Contract without further duty or obligation. Contracting Parties agree acknowledge that appropriation, allotment, and allocation of funds are beyond the Contracting Parties’ control.

State Auditor’s Office. Contracting Parties understand acceptance of funds under this Contract constitutes acceptance of authority of the Texas State Auditor's Office or any successor agency (**Auditor**), to conduct an audit or investigation in connection with those funds (ref. [Sections 51.9335\(c\)](#), [73.115\(c\)](#) and [74.008\(c\)](#), *Education Code*). Contracting Parties agree to cooperate with Auditor in the conduct of the audit or investigation, including providing all records requested. Contracting Parties will include this provision in all contracts with permitted subcontractors.

Assignment. This Contract is not transferable or assignable except upon written approval by Contracting Parties.

Severability. If any one or more of the provisions of this Contract will for any reason be held to be invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability will not affect any other provision, and this Contract will be construed as if the invalid, illegal, or unenforceable provisions had never been included.

Public Records. It will be the independent responsibility of Receiving Party and Performing Party to comply with [Chapter 552, Government Code \(Public Information Act\)](#), as it applies to the Contracting Parties’ respective information. Receiving Party is not authorized to receive public information requests or take any action under the Public Information Act on behalf of Performing Party. Likewise, Performing Party is not authorized to receive public information requests or take any other action under the Public Information Act on behalf of Receiving Party.

Executed effective on the Effective Date by the following duly authorized representatives of Contracting Parties:

RECEIVING PARTY:
Lake Travis Independent School District

PERFORMING PARTY:
The University of Texas at Austin

Name: Amanda Prehn

Name: Linda Shaunessy

Title: _____

Title: Business Contracts Administrator

Signature: _____

DocuSigned by:
Signature: Linda Shaunessy
D9E4716847F042B...

Date: _____

Date: 2022-08-02 | 18:02:05 PDT

Appendix A



Local Education Agency Year 3 (2022–2023) Assurance Survey

Directions. This survey is for local education agencies (LEAs) contracting with The Meadows Center for Preventing Educational Risk (MCPER) for HB 3 Texas Reading Academies facilitation and/or technical assistance and support. When prompted, open the linked documents and read them before indicating YES or NO to working with MCPER. If you say NO, this survey should take no more than 10 minutes. If you say YES, the survey will take between 25 and 40 minutes. The survey must be completed and submitted to continue your contract with MCPER for the Reading Academies in the 2022–2023 academic year.

LEA representative full name: _____

Note: The LEA representative is the main point of contact for the MCPER team.

LEA representative email address: _____

Superintendent or other person responsible for the financial obligation to MCPER: _____

Select your LEA: <drop-down list>

- Alice
- Bastrop
- Caldwell
- Coupland
- Del Valle
- Floresville
- Grapevine Colleyville
- Harmony Schools
- Lake Travis
- Lockhart
- Manor
- Midlothian
- Thrall
- UT Elementary/UT Charter
- UT Lab School

[Click here to read the Letter to Year 3 LEAs.](#)

As an LEA representative during the Year 3 (2022–2023) Reading Academies, indicate NO to stop or YES to continue.

- NO, I am unable to work with MCPER at this time (notification of your response will be shared with your LEA).

STOP

Thank you for your time. MCPER wishes you well. <conditional, to appear if respondent indicates NO>

Appendix A

- YES, I will read and commit to the online survey assurances.

Note: Your assurances will not be submitted until you select “Complete” at the end of this survey.

<conditional, to appear if respondent indicates YES>

I agree to the following:

- Provide oversight in collaboration with MCPER so that learners are successful in the 2022–2023 Reading Academies course
- Read and support my LEA learners’ adherence to their assurances
Click here to access learner assurances document.
- Provide a list of learners, their active email addresses, and their assigned grade levels to MCPER by the deadlines stipulated
- Acknowledge that my LEA has adopted the **blended, online course** model, which provides guided facilitation and online support through Zoom or another platform. Face-to-face meetings or specialized sessions are beyond the scope of the contract. Requests for additional support may be negotiated by the LEA at an additional cost.
- Monitor enrollment to ensure that learners have enrolled by **September 19, 2022**, for August launches and by **October 24, 2022**, for September launches. Courses will be locked beyond those dates.
- Promptly notify MCPER if there is a change in learner status (resigned, reassigned, retired, or on leave)
- Counsel any learner who asks to drop the course
- Communicate with MCPER in a timely manner if a learner requests leave through the Family and Medical Leave Act, extended leave, or to drop the course
- Ensure that learners set up their Canvas account. This is how learners will access the learning management system that houses all Reading Academies content.
- Acknowledge that Canvas is a platform monitored by the Texas Education Agency (TEA). Learner responses are not assured confidentiality. TEA and the authorized provider offer other ways to submit feedback on the course and processes. Frustration, lack of time, lack of understanding, and struggles with the TEA-developed course are not excuses for inappropriate behavior.
- Communicate to learners that they must check Canvas messages frequently (facilitators will not use district or personal email addresses to communicate with learners). Learners will be able to set up Canvas so that all notices are sent to the email address of their choosing.
- Communicate to learners that they are expected to read all announcements in Canvas from the facilitator, which offer helpful information, reminders, upcoming deadlines, etc.
- Acknowledge that learners must complete the Reading Academies—consisting of **12 learning modules**—within 11 months

Appendix A

- Acknowledge that Modules 1 through 6 should be completed by **November 1, 2022**, for August launches and by **December 1, 2022**, for September launches
- Acknowledge that Modules 7 through 12 are locked until at least **November 1, 2022**, for August launches and **December 1, 2022**, for September launches or until individual learners submit Artifact 1
- Acknowledge that learners must submit only work that is the learner's own. Academic dishonesty, including plagiarizing, and submitting unoriginal, incomplete, or copied artifacts and discussion posts from other learners or resources will not be tolerated.
- Communicate that learners must not share their artifacts with other learners (this reduces the likelihood of a learner copying another's work)
- Acknowledge that learners must complete all checks for understanding and quizzes with a score of 80% or higher (unlimited attempts)
- Acknowledge that learners must score 80% or higher on both Canvas and moderated graded artifacts (unlimited attempts)
- Acknowledge that learners must submit drafts of the initial and summative artifact to their facilitator by the deadlines established. **Learners who fail to submit a draft by the established deadlines will be subject to corrective action.**
- Ensure that learners do not submit a placeholder for an artifact or discussion post
- Acknowledge that learners must adhere to the **pacing guide** to complete all work over the 11 months. Learners can work ahead. However, falling behind can result in corrective action. *[Click here to access the blended pacing guide.](#)*
- Understand that continued course enrollment is contingent on remaining on pace
- Acknowledge that learners must schedule a meeting with their facilitator when they want help. Facilitators do not offer open office hours. Facilitators will offer individual or group virtual meetings upon request.
- Acknowledge that most facilitators are available from 8 a.m. to 5 p.m. on weekdays, excluding holidays and closures of The University of Texas at Austin. Consultations may be scheduled outside of these hours if there are extenuating circumstances.
- Acknowledge that facilitator response time typically will be within 24 to 48 hours, but longer for review of artifact drafts. Each learner and LEA is important, but because facilitators are assigned up to three courses consisting of approximately 300 learners, facilitators will have limited capacity.
- Acknowledge that with input from their facilitator, learners will be required to develop and adhere to an acceleration plan to get back on the required pacing schedule, if needed
- Ensure that all learners' 10-digit TEA Learn IDs are valid and that their profile is kept current and includes an active email address. Failure to do so will prevent course credit from being applied.

Appendix A

- Confirm, as required by TEA, that your LEA has dedicated campus or district professional development or release time for learners to complete Reading Academies coursework during contracted time and/or that your LEA will provide a stipend for coursework outside of contracted time
- Submit your LEA's plan for written release, professional development, and/or stipends with your request for course launches to the MCPER authorized provider representative (ckreutebuch@austin.utexas.edu) no later than **July 15, 2022**, for August launches and **August 19, 2022**, for September launches. **Failure to do so will mean your desired August or September launch is not possible.**
- Acknowledge that learners who receive a stipend only are required to submit their monthly plan to work on modules to their course facilitator by **August 22, 2022**, for August launches and by **September 19, 2022**, for September launches. The plan must align with the pacing calendar.
- Understand that the learner must ensure that they have completed all required work. If any content is incomplete and/or a deadline is not met, learners must start over in a new course—subject to the fee established by TEA.
- Be familiar with the 2022–2023 academic year course important dates
Click here to access the 2022–2023 AY Course Important Dates document.
- Communicate at least monthly with your MCPER contact regarding learner progress
- Monitor biweekly progress reports and intervene if learners fall off pace
- Support the TEA expectation that 90% of enrolled learners from my LEA will complete the course and earn a certificate
- Support the TEA expectation that 80% of my LEA's learners will pass Artifacts 1 and 2 by the first attempt and that 95% will pass by the second attempt

Thank you for your time and attention. When we receive your LEA assurances survey and supporting document outlining how your district is providing contract time and/or stipends, the learner assurances survey can be distributed. All learners wishing to register and enroll in a Reading Academies course facilitated by MCPER must commit to each assurance and submit a completed survey.

The MCPER Authorized Provider Leadership Team

Appendix B

TEXAS READING ACADEMIES



Learner Year 3 (2022–2023) Assurance Survey

Directions. This survey is for potential HB 3 Texas Reading Academies learners. When prompted, open the linked documents and read them before indicating YES or NO to working with The Meadows Center for Preventing Educational Risk (MCPER) course facilitators. If you say NO, this survey should take no more than 10 minutes. If you say YES, the survey will take between 15 and 25 minutes. All portions of the survey must be completed and submitted to enroll in a MCPER-facilitated 2022–2023 Reading Academies course.

Learner full name: _____

Learner district or organization email address: _____

LEA that employs learner: <drop-down menu>

- Alice
- Bastrop
- Caldwell
- Coupland
- Del Valle
- Floresville
- Grapevine Colleyville
- Harmony Schools
- Lake Travis
- Lockhart
- Manor
- Midlothian
- Thrall
- UT Elementary/UT Charter
- UT Lab School
- Other (independent learner, not affiliated with an LEA)

[Click here to access the Letter to Year 3 Learners.](#)

As a candidate for enrollment in the Year 3 (2022–2023) Reading Academies, indicate NO to stop or YES to continue.

- NO, I am unable to work with MCPER at this time (notification of your response will be shared with your LEA representative).

STOP

Thank you for your time. MCPER wishes you well. <conditional, to appear if respondent indicates NO>

- YES, I will read and commit to the survey assurances.
Note: Your assurances will not be submitted until you select “Complete” at the end of this survey.

Appendix B

<conditional, to appear if respondent indicates YES>

I agree to the following:

- Demonstrate professionalism in my work and in my communication with my facilitator and within the course
- Use the Canvas learning management system to communicate with my facilitator
- Acknowledge that Canvas is a platform monitored by the Texas Education Agency (TEA). Responses are not assured confidentiality. TEA and my authorized provider offer other ways to submit feedback on the course and processes. Frustration, lack of time, lack of understanding, and struggles with the TEA-developed course are not excuses for inappropriate behavior.
- Set up my Canvas account to receive email from my MCPER facilitator
- Check Canvas messages frequently (facilitators will not use learners' district or personal email addresses to communicate with learners). Learners will be able to set up Canvas so that all notices are sent to the email address of their choosing.
- Read all **announcements** in Canvas from the facilitator, which offer helpful information, reminders, upcoming deadlines, etc.
- Enroll by **September 19, 2022**, for courses launched in August and by **October 24, 2022**, for courses launched in September. Courses will be locked beyond those dates.
- Complete the Reading Academies—consisting of **12 learning modules**—within 11 months
- Acknowledge that Modules 1 through 6 should be completed by **November 1, 2022**, for August launches and by **December 1, 2022**, for September launches
- Acknowledge that Modules 7 through 12 are locked until at least **November 1, 2022**, for August launches and **December 1, 2022**, for September launches or until individual learners submit Artifact 1
- Submit only work that is my own. Academic dishonesty, including plagiarizing, and submitting unoriginal, incomplete, or copied artifacts and discussion posts from other learners or resources will not be tolerated.
- Not share my artifacts with other learners (this reduces the likelihood of another learner copying your work)
- Complete all checks for understanding and quizzes with a score of 80% or higher (unlimited attempts)
- Score 80% or higher on both Canvas and moderated graded artifacts (unlimited attempts)
- Submit drafts of the initial and summative artifact to my facilitator by the deadlines. **Learners who fail to submit a draft by the deadlines will be subject to corrective action.**
- Not submit a placeholder for an artifact or discussion post
- Respond appropriately to all portions of the prompts (some prompts ask to address or respond to several points)
- Ensure that all prompts are marked complete with a checkmark in Canvas

Appendix B

- Adhere to the **pacing guide** to complete all work over the 11 months
[Click here to access the blended pacing guide.](#)
- Understand that continued course enrollment is contingent on remaining on pace
- Schedule a meeting with my facilitator when I need help. Facilitators do not offer open office hours. They will offer individual or group virtual meetings upon request.
- Acknowledge that most facilitators are available from 8 a.m. to 5 p.m. on weekdays, excluding holidays and closures of The University of Texas at Austin. Consultations may be scheduled outside of these hours if there are extenuating circumstances.
- Acknowledge that facilitator response time typically will be within 24 to 48 hours, but longer for review of artifact drafts. Each learner is important, but because facilitators are assigned up to three courses consisting of approximately 300 learners, facilitators will have limited capacity.
- Acknowledge that my LEA has adopted the **blended, online course** model, which involves guided facilitation and online support through Zoom or another platform. Face-to-face meetings or specialized sessions are beyond the scope of the contract. Requests for additional support may be negotiated by your LEA at an additional cost.
- With input from the facilitator, develop and adhere to an acceleration plan to get back on the required pacing schedule, if needed
- Ensure that my 10-digit TEA Learn ID is valid and that my profile is kept current and includes an active email address. Failure to do so will prevent course credit from being applied.
- Use the course notebook to note, reflect, and consider ways to implement what was learned and try new practices before beginning the next module (administrators can choose to use the ELAR or Administration pathway notebook)
- Use my campus or district professional development time dedicated for Reading Academies coursework, if applicable
- If I receive a stipend for coursework outside of contracted time, submit my monthly plan to work on modules to my course facilitator by **August 22, 2022**, for August launches and by **September 19, 2022**, for September launches. The plan must align with the pacing guide.
- Adhere to the 2022–2023 academic year course important dates
[Click here to access the 2022–2023 AY Course Important Dates document.](#)
- Acknowledge the TEA expectation that 90% of enrolled learners will complete the course and earn a certificate
- Acknowledge the TEA expectation that 80% of learners will pass Artifacts 1 and 2 by the first attempt and that 95% will pass by the second attempt
- Ensure that I have completed all required coursework within each module. If any content is incomplete and/or the deadline for course completion is not met, learners must start over in a new course—subject to the fee established by TEA.
- When instructed by your course facilitator, submit the Module 12 Affirmation Statement in Canvas. **Do not submit prior to completing all module work and passing all artifacts with at least an 80.**

Appendix B

- Submit this learner assurances survey once I have acknowledged each assurance. Failure to do so will result in not being able to register in the course you are assigned.

Thank you for your time and attention. When your assurances are received, you will receive enrollment information from the MCPER team. We wish you success in your Reading Academies journey.

The MCPER Authorized Provider Leadership Team

Certificate Of Completion

Envelope Id: ED30572234AD4C41AA4E76904C8C02CC	Status: Delivered
Subject: Signature request on Contract Lake Travis ISD - Meadows Center (HB3 22-23)	
Source Envelope:	
Document Pages: 12	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	UT Business Contracts
Time Zone: (UTC-06:00) Central Time (US & Canada)	1 University Station
	Austin, TX 78712
	vpcco.contracts@austin.utexas.edu
	IP Address: 199.188.157.82


Record Tracking

Status: Original	Holder: UT Business Contracts	Location: DocuSign
8/2/2022 6:58:15 PM	vpcco.contracts@austin.utexas.edu	

Signer Events

Linda Shaunessy
 lis236@eid.utexas.edu
 Business Contracts Administrator
 University of Texas at Austin
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 D9E4716847F042B...
 Signature Adoption: Pre-selected Style
 Using IP Address: 207.190.23.43

Timestamp

Sent: 8/2/2022 7:00:32 PM
 Viewed: 8/2/2022 8:01:48 PM
 Signed: 8/2/2022 8:02:05 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Amanda Prehn
 prehna@ltisdschools.org
 Security Level: Email, Account Authentication (None)

Sent: 8/2/2022 8:02:06 PM
 Viewed: 8/16/2022 5:00:47 PM

Electronic Record and Signature Disclosure:
 Accepted: 6/1/2021 7:30:13 AM
 ID: 152da4cb-dd8d-4f0f-81c6-24af5f64979a

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Olga Macha
 om788@eid.utexas.edu
 University of Texas at Austin
 Security Level: Email, Account Authentication (None)

COPIED

Sent: 8/2/2022 8:02:07 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	8/2/2022 7:00:32 PM
Certified Delivered	Security Checked	8/16/2022 5:00:47 PM

Payment Events	Status	Timestamps
-----------------------	---------------	-------------------

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

Notices and disclosures about using DocuSign will be sent to you electronically

Please read the information below carefully and thoroughly. If you agree to these terms and conditions of conducting DocuSign electronic transactions with The University of Texas at Austin (we, us, or company), confirm your agreement by checking the box “I agree to use electronic records and signatures” on the DocuSign signing interface. Contact rms@austin.utexas.edu if you cannot access the full Electronic Record and Signature Disclosure document to your satisfaction.

You have the right to decline to conduct this transaction electronically. If you elect to decline to conduct this transaction electronically, contact the sender of the document by replying to the email you received from dse@docuSign.net and work with the sender to complete and sign your documents outside of DocuSign. Refer to the section “Withdrawing Your Consent” below for further information about declining to conduct this transaction electronically.

Unless you tell us otherwise in accordance with the procedures described herein, once you have agreed to use electronic records and signatures, we will provide required notifications and disclosures via secure link sent to the email you have provided us.

Copies of documents signed via DocuSign (see below for Transcript purchases)

You can view, download an electronic copy, or print a paper copy of any completed document that you have DocuSigned to transact business with The University of Texas at Austin by using the document link in your DocuSign notification.

The option to directly obtain copies of your completed DocuSign document from the link in the notification email is available for at least 14 days after the notification of completion date. If you need a copy of your DocuSigned document and you can no longer directly access it, you must contact the sender or university department listed as the sender from your DocuSign notification email. Documents will be available from the sender for at least as long as the period required in the University Records Retention Schedule. Charges, if any, for copies will be billed at that time.

[Note that transcript purchases using DocuSign as a method of secure delivery are not electronic signature transactions. The recipient cannot print or download a transcript directly from DocuSign, however, when they receive the DocuSign notification email, they will have an option to access and view a facsimile using the access code that was provided by the sender. This facsimile is downloadable and printable. If a paper copy is needed, the sender must select this as an option from the transcript request system. Information regarding University of Texas at Austin Transcripts including instructions for requesting printed transcripts can be found at <http://registrar.utexas.edu/students/transcripts> or by emailing the Registrar’s office at transcripts@austin.utexas.edu.]

-

Withdrawing your consent

If you agree to receive notices, disclosures, and documents from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices, disclosures, and documents only in email attachment or paper format. (Please note some transactions may not be conducted via email due to security requirements.) You must inform us of your decision to receive future notices, disclosures, or documents in email attachment or paper format and withdraw your consent to receive notices, disclosures, and documents electronically as described below.

To withdraw your consent with University of Texas at Austin

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

1. decline to sign a document from within the DocuSign signing interface, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
2. send an email to the document sender by replying to the DocuSign notice you received from dse@docuSign.net and in the body of such request you must state that you are withdrawing your consent to do electronic business with us via DocuSign and include your email address, full name, and telephone number. We do not need any other information from you to withdraw consent. After withdrawing your consent, you can in the future once again agree to do electronic business with us.

Consequences of withdrawing your consent

If you elect to receive required notices, disclosures, and documents only in email attachment or paper format, it will slow the speed at which we can complete certain steps in transactions with you and in delivering services to you because we will need first to send the required notices, disclosures, or documents to you in email attachment or paper format, and then wait until we receive back from you your acknowledgment of your receipt of such email attachment or paper notices or disclosures.

How to contact University of Texas at Austin:

You can reply to the sender of your document by replying to the notice from dse@docuSign.net for that specific transaction. For additional assistance with using DocuSign to conduct business with us you may contact us at rms@austin.utexas.edu.

For questions regarding transcripts, contact the Registrar's office at transcripts@austin.utexas.edu or <http://registrar.utexas.edu/students/transcripts>.

To advise The University of Texas at Austin of your new email address

To update your email address with us, send an email message to the sender or university department listed as the sender in your DocuSign notification email and in the body of such request state that your email address has changed; your previous email address; your new email address. We do not require any other information from you to change your email address.

In addition, if you have a DocuSign account associated with your email address, you must notify DocuSign, Inc. to arrange for your new email address to be reflected in your DocuSign account by following the process for changing email in the DocuSign system.

Required hardware and software

Most modern computers and smartphones will work with DocuSign. DocuSign keeps system requirements for signers listed and updated at this address:

<https://support.docusign.com/en/guides/signer-guide-signing-system-requirements>

Modern desktop and mobile web browsers which accept per session cookies typically support all DocuSign functionality needed by signers. An Acrobat Reader or similar software for viewing PDF files may be needed for viewing completed/downloaded documents.

Acknowledging your access and consent to receive materials electronically

In summary, to confirm to us that you can access this information electronically, which will be similar to other electronic notices, disclosures, and documents that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to email this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices, disclosures and documents exclusively in electronic format on the terms and conditions described above, please confirm your agreement by checking the box “I agree to use electronic records and signatures” on the DocuSign signing interface..

By checking the "Agree" box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC RECORD AND SIGNATURE DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify The University of Texas at Austin as described above, I consent to exclusively receive, through electronic means, all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by The University of Texas at Austin during the course of my relationship with you.



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Purchase and Sale Agreement Between Beverly Ann Holt Lyons and Linda Diane Holt Beal, co-trustees of the Betty L. Holt Irrevocable Trust, Beverly Ann Holt Lyons and Linda Diane Holt Beal, Independent Co-Executors of the Estates of Betty L. Holt, Deceased and Jack H. Holt, Deceased, and Jack H. Holt, II, and the LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT, for Approximately 5.5 Acres of Land Located at 21103 State Hwy 71

RECOMMENDED ACTION

Authorize the Superintendent or designee with the authority to execute the purchase and sale agreement between Beverly Ann Holt Lyons and Linda Diane Holt Beal, co-trustees of the Betty L. Holt Irrevocable Trust, Beverly Ann Holt Lyons and Linda Diane Holt Beal, Independent Co-Executors of the Estates of Betty L. Holt, Deceased and Jack H. Holt, Deceased, and Jack H. Holt, II, and the LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT and execute any and all documents necessary to finalize the sale and closing of the purchase.

RATIONALE

In June 2022, the Board determined that public necessity required the acquisition of real property for the purpose of future educational facilities and passed Resolution No. 062922-01 authorizing the Superintendent or designee with the authority to execute a letter of intent and negotiate a purchase sale agreement for the acquisition of approximately 5.5 acres located at 21103 State Highway 71. Over the last month, District administration has investigated the land further and negotiated a purchase contract with the land owners for the sale of the property.

BUDGET PROVISIONS

Bond Funds

RESOURCE PERSONNEL

Robert Winovitch – Director of Facilities and Construction
Pam Sanchez – Assistant Superintendent of Business Services
Matthew Tiffie – General Counsel

ATTACHMENTS

Purchase and Sale Agreement

MEETING DATE

September 21, 2022

PURCHASE AND SALE CONTRACT

This Purchase and Sale Contract (the “**Contract**”) is made and entered into between Beverly Ann Holt Lyons and Linda Diane Holt Beal, co-trustees of the Betty L. Holt Irrevocable Trust, Beverly Ann Holt Lyons and Linda Diane Holt Beal, Independent Co-Executors of the Estates of Betty L. Holt, Deceased and Jack H. Holt, Deceased, and Jack H. Holt, II (collectively, the “**Seller**”), and the LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT, an independent school district created under the laws of the State of Texas (“**Buyer**”), effective as of the Effective Date (as defined below). Seller and Buyer may be referred to individually as a “**Party**” and collectively as the “**Parties**.”

ARTICLE I DEFINED TERMS AND EXHIBITS

- 1.1 This Contract uses the following terms as defined below:
- a. “Board of Trustees” means the Board of Trustees of the Lake Travis Independent School District.
 - b. “Business Day” means any day that the administrative offices of the Lake Travis Independent School District are open.
 - c. “Closing” means the consummation of the purchase of the Property by Buyer from Seller in accordance with the terms and provisions of this Contract.
 - d. “Closing Date” means the day of the Closing as defined in Section 10.1.
 - e. “Earnest Money” means the portion of the Purchase Price deposited by the Buyer in escrow with the Title Company at the time and in the amounts specified in Section 3.3 hereof, plus accrued interest thereon, if any.
 - f. “Effective Date” means the date a fully executed copy of this Contract, approved by the Board of Trustees, and the Earnest Money are deposited with and acknowledged by the Title Company.
 - g. “Execution Date” means the date on which this Contract is fully executed by both Buyer and Seller.
 - h. “Hazardous Materials” means any flammable explosives, radioactive materials, hazardous material, hazardous waste, hazardous or toxic substances or related materials as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. § 9.601 et. seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. § 18.01 et. seq.), the Resource Conservation and Recovery Act, as amended

(42 U.S.C. § 69.01 et. seq.) and in the regulations adopted in publications promulgated pursuant thereto, and all asbestos (friable or non-friable), petroleum derivatives, polychlorinated biphenyls, flammable substances and materials defined as hazardous materials under any federal, state or local laws, ordinances, codes, rules, orders, regulations or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal thereof.

i. “Inspection Period” means the period commencing on the day after the Effective Date and ending at 5:00 p.m. on December 2, 2022.

j. “Permitted Exceptions” means those exceptions or conditions as are approved or deemed to be approved by Buyer under Section 4.5.

k. “Post-Closing Lease Agreement” means the commercial lease for Tract 1 in the form attached hereto as **Exhibit “B”** to be executed by the Buyer and La Cabana Grill, LLC at Closing.

l. “Property” means:

i. Two parcels of land totaling an approximately 5.5 acres located at 21103 State Hwy 71, Spicewood, TX, comprised of a 1.49 acre tract being out of the ADAMS BEATY & MOULTON SURVEY NO. 37, ABSTRACT NO. 43 as further described in the December 27, 2012 Special Warranty Deed recorded in Document No. 2012220966, Official Public Records of Travis County, Texas (“**Tract 1**”) and a 4.010 acre tract being out of the ADAMS BEATY & MOULTON SURVEY NO. 37, ABSTRACT NO. 43, as further described in the November 7, 1995 Warranty Deed recorded in Volume 12599, Page 900, Real Property Records of Travis County, Texas (“**Tract 2**”)(collectively, the “**Land**”).

ii. Good and indefeasible fee simple title to the Land, together with all rights, titles, interests, plans, permits, appurtenances, benefits, structures, buildings and intangible property interests, all easements benefitting the Land, and all reversionary interests in the Land that Seller currently possesses related to the Land;

iii. All of Seller’s right, title, and interest in and to any and all (A) surveys, engineering, soils, seismic, geological, environmental, reports, studies, and certificates, and other technical descriptions related to the Property (the “**Plans**”), if any, (B) warranties, guaranties, indemnities, claims, and causes of action related to the Property (the “**Warranties**”), if any, and (C) licenses, permits, governmental approvals, utility commitments, utility rights, development rights, or other similar rights related to the Property (the “**Licenses**”), if any; and

iv. The area and configuration of the Land to be more particularly described by the metes and bounds description of the Survey described in Section 4.3, together with, all and singular, Seller’s right, title and interest in and to the rights and appurtenances pertaining to such real estate, including any right, title and interest of Seller in and to the adjacent streets, alleys, rights-of-way, strips or gores of land, improvements, fixtures, and/or personal property situated thereon and attached thereto, and any interests of Seller in any sewage treatment capacity and/or water capacity specifically allocated or to be allocated to the Land.

- m. “Purchase Price” means the total consideration to be paid by Buyer to Seller for the purchase of the Property under Section 3.1.
- n. “Restaurant” means restaurant operating in the building located on Tract 1 plus parking located on Tract 1.
- o. “Survey” means a current survey or plat of the Property prepared by the Surveyor under Section 4.3.
- p. “Surveyor” means a licensed surveyor selected by Buyer.
- q. “Title Commitment” means the Commitment for Title Insurance issued by the Title Company covering the Property.
- r. “Title Company” means Independence Title Company, 5900 Shepard Mountain Cove, Building II, Suite 200, Austin, Texas 78730, telephone 512-454-4500 Ext. 3121, acting by and through its agent, Gay Heavilin (gheavilin@independencetitle.com).
- s. “Title Policy” means the Owner’s Policy of Title Insurance issued by the Title Company under Section 4.1 and underwritten by the Title Underwriter.
- t. “Title Underwriter” means Stewart Title Guaranty Company.

**ARTICLE II
AGREEMENT OF PURCHASE AND SALE**

2.1 The Property. Upon the terms and conditions of this Contract, Seller agrees to sell and convey to Buyer the Property, and Buyer hereby agrees to buy and take the Property and the appurtenances from Seller. The Property does not include any of Seller’s tangible personal property relating to the Restaurant, including, fixtures, equipment, and furnishings located on the Tract 1 or intangible personal property relating to the Restaurant.

**ARTICLE III
PURCHASE PRICE**

3.1 The Purchase Price. The total amount to be paid by Buyer to Seller for the Property and all appurtenances thereto will be SIX MILLION AND NO/100 DOLLARS (\$6,000,000.00)

3.2 Payment of Purchase Price. The Purchase Price shall be payable by Buyer to the Seller at Closing by making a wire transfer of immediately available funds to the account of the Seller.

3.3 Earnest Money. Within three (3) Business Days of the Execution Date, Buyer will deposit the sum of TWENTY THOUSAND AND NO/DOLLARS (\$20,000.00) with the

Title Company, as Earnest Money to be held by the Title Company in escrow in an interest bearing account. If the purchase and sale of the Property is consummated in accordance with the terms and provisions of this Contract, the entire Earnest Money shall be applied by the Title Company as partial payment of the Purchase Price due at the Closing. In all other events, the Earnest Money shall be disposed of by the Title Company as provided herein.

ARTICLE IV TITLE, SURVEY, INSPECTION PERIOD, AND POST-CLOSING AGREEMENTS

4.1 Title Commitment. Within ten (10) Days following the Effective Date of the Contract, Seller shall deliver the Title Commitment to Buyer, together with correct and legible copies of all instruments referred to in the Title Commitment as conditions or exceptions to title to the Property, including liens, easements and recorded plats. The Title Commitment shall set forth the state of title to the Property together with all exceptions or conditions to such title, including, but not limited to, all easements, restrictions, rights-of-way, covenants, reservations and all other encumbrances affecting the Property which would appear in the Title Policy, if issued. The Title Commitment shall contain the express commitment of the Title Underwriter to issue the Title Policy to Buyer in the amount of the Purchase Price, insuring such title to the Property as is specified in the Title Commitment with the standard printed exceptions endorsed or deleted in accordance with Section 4.2 hereof, but subject to Permitted Exceptions.

4.2 Title Policy. At the Closing or shortly thereafter, Seller, at Buyer's expense, will cause the Title Policy to be issued. The Title Policy shall be issued by the Title Company in the amount of the Purchase Price and shall insure good and indefeasible fee simple title to the Property in Buyer. The Title Policy may be subject to the Permitted Exceptions but shall contain no additional exceptions other than the standard preprinted exceptions contained in a Texas Standard Form of Owners Policy of Title Insurance amended as follows:

a. The standard preprinted exception for restrictive covenants shall be revised to read "None of Record," except for Permitted Exceptions;

b. the standard preprinted exception for standby fees and taxes shall read "Standby fees, taxes and assessments by any taxing authority for the year of closing and subsequent years and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership"; and

c. there shall be no exception as to easements, or claims of easements, not shown by the public records or shown on the Survey, nor any exception as to parties in possession.

4.3 Survey.

a. Within thirty (30) days of the Effective Date, Buyer shall, at Buyer's expense, cause the Surveyor to prepare a Survey to be delivered to Buyer and Seller.

b. It is understood and agreed that the exact size, location and legal description of the Land is to be provided by the Survey and, upon completion and approval of the Survey, the metes and bounds description contained thereon shall be incorporated herein by reference as the legal description of the Land for all purposes, including delivery of the deed from Seller to Buyer conveying title to the Property.

4.4 Review of Survey and Title Commitment by Buyer. Buyer will have a ten (10) Business Day period from the date that Buyer has received the Title Commitment and the Survey to review both the Survey and Title Commitment (and legible copies of the documents referred to therein as conditions, exceptions or reservations to title to the Property) and deliver in writing to Seller such objections as Buyer may have to anything contained or set forth in the Survey or in the Title Commitment (collectively, the “**Title Objections**”). Any such items to which Buyer does not object within such period shall be deemed to be Permitted Exceptions.

4.5 Seller’s Opportunity to Cure Buyer’s Objections to Title or Survey. If Buyer delivers written notice of any Title Objections to Seller in accordance with Section 4.4 hereof, then Seller shall have ten (10) Business Days in which Seller may, at Seller's option, but having no obligation to, undertake to eliminate or satisfy the Title Objections to the satisfaction of Buyer. Notwithstanding anything herein to the contrary, Seller shall be obligated to remove or clear all items listed on Schedule C of the Title Commitment, including, pay and discharge any encumbrances or obligations arising from delinquent taxes, mortgages, deeds of trust, security agreements, mechanics’ liens or other similar liens or charges which were created, consented to, or expressly assumed by Seller, including without limitation any loans, bonds or obligations to municipal or other governmental bodies (collectively, “**Monetary Title Encumbrances**”). If Seller is unable or unwilling to so correct the Survey or cure said Title Objections, Seller shall deliver to Buyer written notice thereof (“**Title Notice**”). In the event that Seller fails to deliver a Title Notice within ten (10) Business Days after receipt of the Title Objections, Seller shall be deemed to be unwilling to cure said exceptions. Buyer may either (a) waive its Title Objections and accept title to the Property subject to the exceptions and the Survey as delivered or (b) terminate this Contract. Buyer shall have until ten (10) Business Days after receipt (or deemed receipt) of Seller’s Title Notice in which to make such election. Failure of Buyer to make an election within such five (5) Business Day period shall be deemed an election by Buyer under option (a) above. Should Buyer elect, or be deemed to have elected, option (a) above, this Contract shall remain in full force and effect and, provided the purchase and sale of the Property closes as provided herein, Buyer shall take the Property subject to any uncured Title Objections which shall then be deemed additional Permitted Exceptions; provided, however, no Schedule C item or Monetary Title Encumbrances shall be Permitted Exceptions. In the event this Contract is terminated pursuant to this Section 4.5, the Title Company shall immediately deliver to Buyer the Earnest Money, except for \$100.00 that shall be paid to Seller as an independent option consideration, and neither party hereto shall have any further obligation or liability under this Contract to the other party.

4.6 Inspection Period.

a. Seller shall afford Buyer and its employees, consultants, contractors and representatives the right to enter onto the Property to test, inspect, and examine, at reasonable hours, the Property, and all documents, information or data pertaining to the Property, as described in Section 7.1(a). As to the Property, such right of entry is a continuing right from the Effective Date to the Closing Date. Prior to entry upon the Property to conduct any invasive testing (i.e., bore holes for soil testing or environmental sampling, water wells), Buyer or buyer's contractor or consultant shall provide Seller at least two (2) Business Days advance notice by telephone, fax or email and the third party contractor or consultant conducting the invasive testing must provide to Seller evidence of adequate insurance underwritten by an insurer reasonably acceptable to Seller, naming Seller as an additional insured party, and otherwise reasonably acceptable to Seller. In conducting any inspections, investigations, or tests of the Property, Buyer and its employees, consultants, contractors and representatives shall: (a) not disturb or interfere with Seller's use of the Property; (b) not interfere with the operation and maintenance of the Property; (c) not damage any part of the Property or any personal property owned or held by Seller; (d) not injure or otherwise cause bodily harm to Seller or its agents, guests, invitees, contractors, and employees; (e) comply with all applicable laws; (f) promptly pay when due the costs of all tests, investigations, and examinations done with regard to the Property; (g) not permit any liens to attach to the Property by reason of the exercise of its rights hereunder; (h) repair any damage to the Property resulting directly or indirectly from any such inspection or tests. Buyer shall use commercially reasonable efforts to restore the Property to its original pre-inspection condition.

TO THE EXTENT PERMITTED BY LAW, BUYER HEREBY AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS SELLER FROM AND AGAINST ANY AND ALL LOSS, DAMAGE, CLAIMS, REMEDIES, DEFENSES, DEMANDS, SUITS, CAUSES OF ACTION, LIABILITIES, COSTS OR EXPENSES, OF WHATEVER KIND OR CHARACTER, ARISING OUT OF OR IN ANY WAY RELATED TO BUYER'S ACTIVITIES ON THE LAND PRIOR TO CLOSING OR TERMINATION OF THIS CONTRACT. The foregoing indemnification obligations of Buyer shall survive the termination or Closing of this Contract for two years.

b. If for any reason Buyer, in its sole and absolute discretion, is not satisfied with the physical condition of the Property, or for any other reason or for no reason, Buyer may terminate this Agreement by delivering written notice to Seller on or before 11:59 p.m., local Austin, Texas time, on the ninetieth (90th) day after the Effective Date. In the event that Buyer delivers written notice to Seller within the Inspection Period that Buyer desires to terminate this Contract for any reason, the Title Company shall immediately deliver to Buyer the Earnest Money, except for \$100.00 that shall be paid to Seller as an independent option consideration, this Contract shall terminate, and neither party hereto shall have any further obligation or liability under this Contract to the other party except those obligations that specifically survive termination of this Contract. If Buyer does not deliver a notice of termination to Seller on or before the expiration of the Inspection Period, Buyer will be deemed to have elected to not terminate the

Contract and the Earnest Money shall become non-refundable to Buyer unless Seller defaults under this Contract.

**ARTICLE V
REPRESENTATIONS AND WARRANTIES OF BUYER**

5.1 Buyer represents, warrants, covenants and agrees with Seller that as of the Execution Date, Buyer has the full right, power and authority to enter into this Contract and to carry out its obligations hereunder and that all required action by the Board of Trustees necessary to authorize Buyer to enter into this Contract and to carry out its obligations hereunder has been taken. Buyer shall give Seller immediate notice upon the occurrence of any event, or receipt of any notice, which might give rise to a breach by Buyer of any of its representations or warranties set forth in this Article V.

**ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF SELLER**

6.1 Seller represents, warrants, covenants and agrees with Buyer that, except as specifically stated as otherwise herein, as of the Execution Date and as of the Closing Date:

a. Seller has and shall have the full right, power and authority to convey the Property to Buyer as provided in this Contract and to carry out its obligations hereunder and that all required action by the Seller to enter into this Contract and to carry out its obligations hereunder has been, or upon Closing will have been, taken.

b. Seller has received no written notice and has no actual knowledge of condemnation or contemplated condemnation proceedings affecting the Property or any part thereof.

c. Seller has received no written notice of any litigation pending nor, to Seller's current actual knowledge threatened affecting Seller or the Property which would in any way constitute a lien, claim or obligation of any kind against the Property. Seller will have at the time of Closing good and indefeasible title in fee simple to the Property.

d. No person, firm or entity, except as set forth in this Contract, has any rights to acquire the Property, or any part thereof.

e. Seller has not received any written notice and has no actual knowledge of any claims for unpaid bills for work performed on or materials delivered to the Property which though not then the subject of, might provide the basis of a mechanic's and materialmen's or other lien on the Property.

f. To Seller's actual knowledge, without investigation or inquiry, no portion of the Property contains any substance which may be classified as a hazardous, toxic, chemical or radioactive substance, or a contaminant or pollutant (together, "**Hazardous Substances**") under

applicable federal, state or local law, ordinance, rule or regulation (“**Hazardous Substances Applicable Laws**”) or which may require any cleanup, remediation or other corrective action pursuant to such Hazardous Substances Applicable Laws. Seller has not used any portion of the Property, nor permitted any person or entity to use the Property for the purpose of storage, generation, manufacture, disposal, transportation or treatment of any such Hazardous Substances in violation of Hazardous Substances Applicable Laws.

g. Seller has not received any written notice of any environmental, civil (including actions by private parties), criminal, administrative or other proceedings pending against the Property, nor of any judgments or orders entered against Seller or the Property, relating to the use, generation, manufacture, storage or disposal of any Hazardous Material on, in or under the Property, nor of any failure to comply with any applicable local, state and federal environmental laws, regulations, ordinances and administrative and judicial orders relating to the generation, recycling, reuse, sale, storage, handling, transport and disposal of any Hazardous Material located on the Property .

h. This Contract and the sale of the Property will not cause to be imposed on the Buyer any liability to withhold any amount pursuant to § 1445 of the Internal Revenue Code (and the implementing regulations).

i. To Seller’s understanding, Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions pertaining to and affecting the Property and performance of this Contract will not result in any breach of, or constitute any default under, or result in any imposition of any lien or encumbrance upon the Property or any agreement or other instrument to which Seller is a party, or by which Seller, or the Property might be bound.

6.2 Condition of Property; AS IS. **BUYER UNDERSTANDS AND AGREES THAT SELLER IS SELLING THE PROPERTY STRICTLY ON AN "AS IS, WHERE IS" BASIS, "WITH ANY AND ALL FAULTS." OTHER THAN THE SPECIAL WARRANTY OF TITLE PROVIDED IN THE DEED, SELLER MAKES NO REPRESENTATIONS OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, EXCEPT AS EXPRESSLY SET FORTH IN THIS CONTRACT, NOR IS ANY EMPLOYEE OR AGENT OF SELLER AUTHORIZED TO MAKE ANY REPRESENTATION OR WARRANTY, AS TO THE QUALITY OR CONDITION OF THE PROPERTY, MERCHANTABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR ANY USE WHATSOEVER, KNOWN OR UNKNOWN TO SELLER, OR COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, RULES, REGULATIONS, ORDERS, OR REQUIREMENTS INCLUDING, BUT NOT LIMITED TO, THOSE PERTAINING TO THE HANDLING, GENERATING, TREATING, STORING, OR DISPOSING OF ANY HAZARDOUS WASTE OR SUBSTANCE. IN NO EVENT SHALL SELLER BE RESPONSIBLE OR LIABLE FOR LATENT OR PATENT DEFECTS OR FAULTS, IF ANY, IN THE PROPERTY, OR FOR REMEDYING OR REPAIRING THE SAME INCLUDING, WITHOUT LIMITATION, DEFECTS RELATED TO ASBESTOS OR**

ASBESTOS CONTAINING MATERIALS, UNDERGROUND STORAGE TANKS OR HAZARDOUS OR TOXIC MATERIALS, CHEMICALS OR WASTE, OR FOR CONSTRUCTING OR REPAIRING ANY STREETS, UTILITIES OR OTHER IMPROVEMENTS SHOWN ON ANY PLAT OF THE PROPERTY. BY CLOSING THE PURCHASE AND SALE, BUYER WARRANTS THAT BUYER HAS FULLY INSPECTED THE PROPERTY, IS FULLY SATISFIED WITH THE SAME IN ALL RESPECTS "AS IS, WHERE IS, WITH ANY AND ALL FAULTS," IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF SELLER OTHER THAN THE WARRANTY OF TITLE PROVIDED IN THE DEED, IN PURCHASING THE PROPERTY FROM SELLER, AND ACCEPTS ANY LIABILITIES OR COSTS ARISING IN CONNECTION WITH THE CONDITION OF THE PROPERTY, INCLUDING ANY COSTS OR LIABILITIES PERTAINING TO ANY ENVIRONMENTAL CONDITION ON THE PROPERTY.

**ARTICLE VII
EXPRESS COVENANTS OF SELLER**

7.1 Between the Effective Date and the Closing, Seller expressly covenants and agrees that:

a. Within ten (10) days following the Effective Date, Seller shall deliver to Buyer copies of all engineering, environmental or wetlands studies or reports relating to the Property; all site plans or other surveys of the Property; all letters or other documentation relating to the sewage capacity, utility capacity, or water capacity and/or allocation affecting or concerning the Property; and all other agreements, licenses, permits, variances, warranties or guaranties relating to the Property, to the extent such items exist and are in Seller's possession.

b. Seller shall not commit waste of the Property.

c. Seller shall give to Buyer prompt written notice of the institution of or receipt of written notice of any litigation or threatened litigation affecting Seller or the Property which would in any way constitute or have the effect of presently or in the future creating a lien, claim or obligation of any kind against the Property.

d. Seller shall give Buyer prompt notice upon the occurrence of any event, or receipt of any written notice, which reasonably would rise to a breach by Seller of any of its representations or warranties set forth in Article VI above.

e. Seller shall not impose, nor permit to be imposed upon the Property, any new or additional encumbrances to title and shall discharge, or cause to be discharged, any claims of lien or liens imposed upon the Property following the Execution Date.

f. Seller shall vacate Tract 2 and terminate all existing tenancies, leases or rights to occupy any portion of the Property and cause all tenants, lessees or parties in occupancy

of the Tract 2 to vacate Tract 2 and to remove any and all personal property located thereon, prior to the Closing Date.

g. Seller shall immediately notify Buyer of any material change from the date hereof with respect of the Property or any information or documents provided to Buyer by Seller.

h. Seller shall not enter into any agreement or take any action that would bind or encumber the Property after Closing without Buyer's written consent.

i. Seller shall not construct or commence construction of any new improvements on the Land without Buyer's written consent; provided, however, Seller may repair the exterior of Restaurant and the Restaurant Parking Lot and may repair and replace interior walls and fixtures inside of the Restaurant building.

j. Seller shall not plat, replat, subdivide, or rezone the Property, or amend any development or utility rights applicable to the Property without Buyer's written consent.

k. Seller shall remove all of Seller's personal property from Tract 2 prior to Closing.

ARTICLE VIII CONDITIONS PRECEDENT TO BUYER'S OBLIGATION TO CLOSE

8.1 Buyer shall not be obligated to Close unless:

a. Closing Documents. Seller shall have properly executed and provided to Buyer at Closing, each of the documents required pursuant to Section 10.2(a) hereof, in form and content reasonably satisfactory to Buyer, Seller, and Title Company.

b. Seller's Warranties, Representations and Covenants. Each of Seller's warranties and representations set forth in Article VI hereof are true and correct as of the Execution Date and remain true as of the Closing Date. Furthermore, as of Closing, Seller shall have performed all its covenants as set forth in Article VII hereof.

c. Title Policy. The Title Company shall have confirmed that it is irrevocably and unconditionally committed to issue the Owner's Title Policy in the form required by Buyer, with no exceptions other than the Permitted Encumbrances (and, at Buyer's option and expense, with the printed exception for "discrepancies, conflicts or shortages in area or boundary lines, or encroachments, or any overlapping of improvements" deleted from Schedule B thereto except for "shortages in area"), and there shall have been no change in the matters reflected on the Survey.

d. No Condemnation. On the Closing Date, no portion of the Land shall have been condemned or sold under threat of condemnation or is subject to any proceedings for condemnation.

If any of the foregoing conditions, except for Section 8.1(a), are not satisfied by and on the Closing Date, Buyer shall have the option of either (i) terminating this Contract prior to Closing and receiving a prompt refund of the Earnest Money, or (ii) proceeding to Close in accordance with this Contract.

ARTICLE IX

CONDITIONS PRECEDENT TO SELLER'S PERFORMANCE

9.1 Seller shall not be obligated to perform under this Contract unless:

a. Buyer's Representations and Warranties. Each of Buyer's warranties and representations set forth in Article V hereof shall be true and correct as of the Execution Date and/or the Closing Date.

b. Closing Documents. Buyer shall have provided to Seller at Closing, each of the documents required pursuant to Section 10.2(b) hereof, in form and content reasonably satisfactory to Buyer and Seller.

ARTICLE X CLOSING

10.1 Date and Place of Closing. The Closing hereunder shall take place in the offices of the Title Company, or at such other place as Seller and Buyer may mutually agree. The closing shall take place on or before December 13, 2022.

10.2 Items to be Delivered at the Closing.

a. Seller. At the Closing, Seller shall deliver to Buyer or its assignees, at Seller's cost and expense, the following items:

i. a special warranty deed, in the form attached hereto as **Exhibit "A,"** duly executed and acknowledged by Seller, conveying good and indefeasible fee simple title to the Property to Buyer, subject only to the Permitted Exceptions;

ii. an affidavit executed by Seller satisfactory to evidence that Buyer will not be required to withhold any tax and that no withholding liability exists as of the Closing under Section 1445 of the Internal Revenue Code (and the implementing regulations), which affidavit shall state that Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and income tax regulations), Seller's tax identification number, and Seller's office address plus such other statements as Buyer or the Title Company may reasonably request;

iii. an affidavit of possession in the form provided by or approved by the Title Company executed and sworn to and reasonably acceptable to Seller;

iv. releases for any mortgagees, deeds of trust or other liens arising by, through or under Seller encumbering the Property;

v. an assignment of warranties and guaranties, indemnities, licenses, permits, approvals, consents, authorizations, variances, and waivers relating to the Property executed by Seller;

vi. Post-Closing Lease Agreement in the form attached hereto as **Exhibit "B,"** duly executed and acknowledged by La Cabana Grill, LLC along with payment to Buyer of Base Rent for December calculated on per diem basis for the remaining days of December 2022 including the date of Closing and January Base Rent in the amount of \$4,500.00; and

vii. all additional documents and instruments the Title Company may require in order to issue the Title Policy or which Buyer's counsel and Seller or Seller's counsel may mutually reasonably determine are necessary to the proper consummation of this transaction.

b. **Buyer.** At the Closing, Buyer shall deliver to the Title Company each of the following items:

i. the total Purchase Price, less the Earnest Money Deposit;

ii. Post-Closing Lease Agreement in the form attached hereto as **Exhibit "B,"** duly executed by Buyer;

iii. all additional documents and instruments the Title Company may require in order to issue the Title Policy or which Buyer's counsel and Seller or Seller's counsel may mutually reasonably determine are necessary to the proper consummation of this transaction; and

iv. a certificate executed by Buyer to the effect that all representations and warranties made by Buyer in this Contract continue to be true and correct in all material respects on the Closing Date.

10.3 **Ad Valorem Tax Settlement.** Real estate and property taxes payable with respect to the Property shall be prorated as of 11:59 p.m., of the Closing Date. Seller shall remain liable for and pay all real estate and property tax obligations of Seller in connection with the Property which are incurred, accrue or arise on or prior to the Closing Date, and Seller shall indemnify and hold Buyer harmless from and against any and all claims, loss, demands, liabilities, costs, expenses (including attorneys' fees, interest and penalties) arising out of, by reason of, or in connection with the ownership, operation, management, or maintenance of the Property on or prior to the Closing Date or Seller's failure to pay its pro rate share of the real estate taxes and property taxes for the year of closing. Such proration shall be based upon the latest ad valorem property tax bills available. Seller acknowledges that Buyer is an independent school district created under the laws of the State of Texas and is prohibited by law from paying taxes, interest on taxes and penalties for late payment of taxes. Buyer shall be liable for all obligations of Buyer in connection with the Property which are incurred, accrue or arise after the Closing Date, and Buyer shall, to the extent allowed

by Texas Law, indemnify and hold Seller harmless from and against any and all claims, loss, demands, liabilities, costs, expenses (including attorneys' fees) arising out of, by reason of, or in connection with the ownership, operation, management, or maintenance of the Property by Buyer after the Closing Date. If Buyer receives a tax bill for the Property for the calendar year of the Closing, Buyer will forward the tax bill to the Seller who will be solely responsible for challenging the amount of taxes owed and for paying the tax bill. Seller may make other arrangements to pay real estate and property taxes owed for the year of closing so long as Seller notifies Buyer of such other arrangements. The provisions of this Section 10.3 shall survive the Closing.

10.4 Possession and Closing. Possession of the Property shall be delivered to Buyer by Seller at the Closing.

10.5 Costs of Closing.

a. Seller agrees to pay:

- i. all charges for tax certificates;
- ii. Seller's attorneys' fees; and
- iii. all charges incurred by Seller for the procurement, preparation and recording of any releases, waivers, or other instruments required to clear Seller's title to the Property in accordance with the provisions hereof.

b. Buyer agrees to pay:

- i. the premium for issuance of the Title Policy required under Section 4.2 together with all inspection fees and premiums for endorsements or deletions on the Title Policy as required by Buyer;
- ii. all cost of the Survey required in Section 4.4;
- iii. the cost of any tests or inspections performed on the Property;
- iv. the cost of the boundary deletion as set forth under Section 4.2;
- v. fee for recording the deed charged by the Title Company;
- vi. any escrow fees; and
- vii. Buyer's attorneys' fees.

All other costs, fees, penalties and other expenses incurred at the Closing, if any, shall be paid by Seller and/or Buyer as agreed by Seller and Buyer.

ARTICLE XI DEFAULTS AND REMEDIES

11.1 Seller's Defaults; Buyer's Remedies.

a. Seller's Defaults. Seller shall be deemed to be in default hereunder if after fifteen (15) days written notice and opportunity to cure (i) Seller shall fail to consummate the sale

in accordance with the requirements of this Contract; (ii) any warranty or representation shall become untrue when made or deemed to be made; or (iii) Seller shall fail to meet, comply with or perform any covenant, agreement or obligation required of Seller as provided in this Contract.

b. Buyer's Remedies. In the event Seller shall be deemed to be in default hereunder, Buyer shall have the right as its exclusive remedies to (x) terminate this Contract by notifying Seller thereof, whereupon the Escrow Agent shall deliver the Earnest Money to Buyer (except for \$100.00, which shall be paid to Seller as Independent Consideration for this Contract), and neither party hereto shall have any further rights or obligations hereunder except for those obligations that are specifically identified as surviving termination of this Contract; or (y) enforce specific performance of Seller's obligation to Close; provided, Buyer must file for specific performance with the appropriate court within sixty (60) days of default or the remedy of specific performance is waived. The remedies set forth in this Section 11.1(b) are Buyer's sole and exclusive remedies for a default by Seller. No failure on the part of Buyer to exercise any right under this section shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. Nothing contained in this Section 11.1(b) limits Seller's liability for a breach by Seller of any representations, covenants, indemnities, or obligations that survive the Closing, and Buyer will have the right to pursue any remedies available at law or in equity against Seller for a breach of such representations, covenants, indemnities, and obligations.

11.2 Buyer's Defaults; Seller's Remedies.

a. Buyer's Default. Buyer shall be deemed to be in default hereunder if after fifteen (15) days written notice and opportunity to cure Buyer shall fail to consummate the sale in accordance with the requirements of this Contract, so long as all covenants and obligations to be performed by Seller prior to Closing are fully performed, and if performance of this Contract is fully tendered by Seller.

b. Seller's Remedy. In the event Buyer shall be deemed to be in default hereunder, Seller, as Seller's sole and exclusive remedy, may terminate this Contract and request that the Title Company deliver the Earnest Money to Seller (on receipt of written notice from Seller that Buyer has defaulted). Such notice to the Title Company need not be accompanied by any other document or consent of any other party, it being agreed between Buyer and Seller that the Earnest Money shall be liquidated damages for a default of Buyer hereunder because of the difficulty, inconvenience, and uncertainty of ascertaining actual damages for such default. It is further agreed that the liquidated damages provided for herein represent a reasonable forecast of Seller's damages, considering all the circumstances existing as of the date of this Contract.

**ARTICLE XII
MISCELLANEOUS**

12.1 References. All references to “Article,” “Articles,” “Section,” or “Sections” contained herein are, unless specifically indicated otherwise, references to Articles and Sections of this Contract.

12.2 Exhibits. References to “Exhibits” contained herein, if any, are references to exhibits attached hereto, all of which are made a part hereof for all purposes.

12.3 Captions. The captions, headings and arrangements used in this Contract are for convenience only and do not in any way affect, limit, amplify or modify the terms and provisions hereof.

12.4 Number and Gender of Words. Whenever herein the singular number is used, the same shall include the plural where appropriate and words of any gender shall include each other gender where appropriate.

12.5 Notices. All notices, demands and requests and other communications required or permitted hereunder shall be in writing, shall be sent by certified mail, return receipt requested, by courier, or by telephonic facsimile and shall be deemed to be delivered (i) upon first attempted delivery if sent by mail or by courier and (ii) upon transmittal if sent by telephonic facsimile. Buyer's and Seller's respective addresses for purposes of this Contract, and to which all notices required hereunder shall be sent, are as follows:

If to the Seller: Jack “Chip” Holt
 22301 Neilson Dr.
 Spicewood, TX 78669
 Telephone:
 Email: chip.holt@yahoo.com

With Copies to: Bill Leighton
 Leighton, Michaux, Adkinson & Brown, PLLC
 248 Addie Roy Road, Ste. B-204
 Austin, Texas 78746
 Telephone: 512-758-4300
 Fax:
 Email: bill@lmablaw.com

If to the Buyer: Ms. Pamela Sanchez
 Assistant Superintendent for Business Services Lake Travis
 Independent School District
 3322 Ranch Road 620 South
 Austin, Texas 78738
 Fax No. 512-533-6016
 Email: sanchezp@ltisdschools.org

With Copies to: Matthew Tiffée
General Counsel
Lake Travis Independent School District
3322 Ranch Road 620 South
Austin, Texas 78738
Fax No. 512-533-6489
Email: tiffeem@ltsidschools.org

With copies to: Robert Kleeman
Sneed Vine & Perry, PC
2705 Bee Cave Road, Ste. 160
Austin, Texas 78746
Telephone: 512-494-3135
Fax: (512) 476-1825
Email: rkleeman@sneedvine.com

Either party may change its address for notice by giving three (3) days prior written notice thereof to the other party.

12.6 Governing Law and Venue. This Contract is being executed and delivered and is intended to be performed in the State of Texas, and the laws of such State shall govern the validity, construction, enforcement and interpretation of this Contract, unless otherwise specified herein. Venue for any legal proceeding relating to this Contract shall be in Travis County, Texas.

12.7 Assignment of Contract. This Contract may not be assigned by Buyer without the prior written consent of Seller. This Contract may not be assigned by Seller without the prior written consent of Buyer.

12.8 Attorneys' Fees. Should either party hereto institute any action or proceeding in court to enforce any provision hereof or for damages by reason of any alleged breach of any provision of this Contract or for any other judicial remedy, including specific performance, the prevailing party shall be entitled to receive from the losing party all reasonable attorneys' fees and all court costs in connection with said proceeding.

12.9 Entirety and Amendments. This Contract embodies the entire agreement between the parties and supersedes all prior agreements and understandings, if any, relating to the Property and may be amended or supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

12.10 Invalid Provisions. If any provision of this Contract is held to be illegal, invalid, or unenforceable under present or future laws, such provisions shall be fully severable the same as if such invalid or unenforceable provisions had never comprised a part of the Contract; and the remaining provisions of the Contract shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Contract. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be automatically

as a part of this Contract, a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable. Notwithstanding anything to the contrary contained herein, if any condition precedent to Buyer's or Seller's obligations hereunder is held to be illegal, invalid or unenforceable under present or future laws, then Buyer or Seller may terminate this Contract by written notice delivered to the other party and, thereafter, the parties hereto shall have no further obligations or liabilities hereunder, one to the other.

12.11 Multiple Counterparts. This Contract may be executed in identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this Contract, it shall not be necessary to produce or account for more than one such counterpart.

12.12 Parties Bound. This Contract shall be binding upon and inure to the benefit of Seller and Buyer and their respective heirs, personal representatives, successors and assigns.

12.13 Risk of Loss. Risk of loss or damage to the Property or any part thereof by fire or any other casualty from the Execution Date up to the time of delivering the special warranty deed transferring title to the Property to Buyer will be on Seller and thereafter will be on Buyer.

12.14 Further Acts. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by Seller to Buyer, Seller and Buyer agree to perform, execute and/or deliver or cause to be performed, executed and/or delivered at the Closing or after the Closing any and all such further acts, deeds and assurances as may be necessary to consummate the transactions contemplated hereby.

12.15 Expiration of Offer to Sell. The offer to sell extended by the delivery of this Contract signed by Seller to Buyer shall be automatically revoked unless Buyer shall execute this Contract and deliver an executed copy to the Title Company within ten (10) days of Buyer's receipt of the Contract executed by Seller.

12.16 Time. If the final day of any period of any date of performance under this Contract falls on a Saturday, Sunday or legal holiday, then the final day of said period or the date of performance shall be extended to the next Business Day thereafter. References to days under this Contract shall mean calendar days unless otherwise stated.

12.17 Real Estate Brokerage. At Closing, Seller shall pay Spaeth-Cook Brokerage & Development ("**Buyer's Broker**") a commission of two and one half Percent (2.5 %) of the Purchase Price (the "**Buyer's Broker Commission**") to be delivered to Escrow Agent prior to closing if, and only if, the Closing is consummated. With the exception of the Buyer's Broker, each party represents to the other that no other brokers have been involved in this transaction. It is agreed that each party to this Contract whose actions or alleged actions or commitments form the basis of any such claim agrees to indemnify and hold harmless the other party to this Contract from and against any and all such claims or demands with respect to any brokerage fees or agents' commissions or other

compensation asserted by any person, firm, or corporation in connection with this Contract or the transaction contemplated herein.

12.18 Survival. Except as provided in this Section 12.18, the acceptance of the Deed by Buyer shall be deemed to be a full performance and discharge of every agreement and obligation of Seller herein contained and expressed. Those covenants and agreements contained herein and explicitly stated to be performed subsequent to any Closing hereunder shall survive the execution and delivery of the deed and other closing documents required hereby and shall specifically not be deemed to be merged into or waived by any instrument of Closing but shall expressly survive and be binding upon Seller and Buyer. Any liability of Seller for misrepresentation or breach of warranty contained herein shall survive the execution and delivery of the deed and other closing documents required hereby, shall specifically not be deemed to be merged into or waived by any instrument of Closing, and such liability shall expressly survive and be binding upon Seller but only to the extent Buyer gives Seller notice of a breach or inaccuracy thereof prior to the first anniversary of the Closing Date.

12.19 Seller's Acknowledgement Regarding Legal Representation. Seller acknowledges that it: (a) was urged in advance by Buyer's Broker to secure separate independent legal counsel in connection with signing and the making of this Contract; (b) has carefully read and understands this Contract; and (c) is signing this Contract voluntarily. SELLER ACKNOWLEDGES THAT SNEED, VINE & PERRY, PC, HAS REPRESENTED BUYER ONLY AS TO THE NEGOTIATION OF THIS CONTRACT. SELLER FURTHER ACKNOWLEDGES THAT SNEED, VINE & PERRY, PC, HAS NEITHER REPRESENTED SELLER NOT PROVIDED ANY FORM OF LEGAL ADVICE TO SELLER DURING THE NEGOTIATION AND EXECUTION OF THIS CONTRACT.

12.20 Rule of Construction. Seller acknowledges that he has had the opportunity to retain his own legal counsel to review this Contract. Seller and Buyer acknowledge that each party and its counsel have taken the opportunity to review and revise this Contract and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in the interpretation of this Contract or any amendments or exhibits to this Contract. The use of the word "including", when following any general statement, term, or matter, will not be construed to limit such statement, terms or matters set forth immediately following such words or similar matters or items; whether or not non-limiting language (such as "without limitation", or "but not limited to" or words of a similar import) is used with reference thereto, but rather will be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, terms, or matter.

12.21 No Partnership or Joint Venture. Buyer and Seller are not involved in any form of partnership or joint venture and nothing in this Contract or any related document should be construed to create any such relationship.

12.22 No Third Party Beneficiary. The provisions of this Contract and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Buyer only and are not for the benefit of any third party, and accordingly, no third party will have the right to enforce the provisions of this Contract or of the documents to be executed and delivered at Closing.

12.22 Condemnation. Buyer and seller agree that the Property is being conveyed to the Buyer under the imminence of condemnation, as that term is used in the United States Internal Revenue Code. The Purchase Price described in Section 3.1, shall not constitute an admission of the fair market value of the Property by either party.

12.23 Exclusive Negotiations. Seller agrees to limit active negotiations to Buyer for the purchase and sale of the Property and to refrain from active negotiations with other Buyers regarding the sale of the Property or from otherwise actively marketing the Property throughout the Inspection Period. The exclusivity period shall end upon notice by Buyer to Seller terminating this Contract. Seller agrees that the provisions of this Section 12.23 shall be fully binding on it and its affiliates, that it has received adequate and sufficient consideration for its agreements set forth in this Section 12.23, and that such consideration, among other things, consists of the expenses incurred by Buyer in evaluating and negotiating for, the Property.

[Signature pages begin on next page]

SELLER:

BETTY L. HOLT IRREVOCABLE TRUST

By: _____
Name: Beverly Ann Holt Lyons, Co-Trustee
Date: _____

By: _____
Name: Linda Diane Holt Beal, Co-Trustee
Date: _____

**ESTATES OF BETTY L. HOLT, DECEASED, AND
JACK H. HOLT, DECEASED**

By: _____
Name: Beverly Ann Holt Lyons, Independent Co-Executor
Date: _____

By: _____
Name: Linda Diane Holt Beal, Independent Co- Executor
Date: _____

By: _____
Name: Jack H. Holt, II
Date: _____

BUYER:

**LAKE TRAVIS INDEPENDENT SCHOOL
DISTRICT**, an independent school district created under
the laws of the State of Texas

By: _____
Name: Paul Norton
Title: Superintendent
Date: _____

TITLE COMPANY RECEIPT OF FULLY EXECUTED CONTRACT

The undersigned Title Company acknowledges receipt of a fully executed copy of this on the _____ day of _____, 2022.

INDEPENDENCE TITLE COMPANY

By: _____

Name: _____

Title: _____

TITLE COMPANY RECEIPT OF EARNEST MONEY

The undersigned Title Company acknowledges receipt of Buyer's Earnest Money in the amount of Twenty Thousand (\$20,000.00) on the _____ day of _____, 2022.

INDEPENDENCE TITLE COMPANY

By: _____

Name: _____

Title: _____

HEREIN WITH RESPECT TO THE LAND, GRANTOR MAKES NO REPRESENTATIONS OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AS TO THE QUALITY OR CONDITION OF THE PROPERTY, MERCHANTABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR ANY USE WHATSOEVER, KNOWN OR UNKNOWN TO GRANTOR, OR COMPLIANCE OF THE PROPERTY WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, RULES, REGULATIONS, ORDERS, OR REQUIREMENTS INCLUDING, BUT NOT LIMITED TO, THOSE PERTAINING TO THE HANDLING, GENERATING, TREATING, STORING, OR DISPOSING OF ANY HAZARDOUS WASTE OR SUBSTANCE. IN NO EVENT SHALL GRANTOR BE RESPONSIBLE OR LIABLE FOR LATENT OR PATENT DEFECTS OR FAULTS, IF ANY, IN THE PROPERTY, OR FOR REMEDYING OR REPAIRING THE SAME INCLUDING, WITHOUT LIMITATION, DEFECTS RELATED TO ASBESTOS OR ASBESTOS CONTAINING MATERIALS, UNDERGROUND STORAGE TANKS OR HAZARDOUS OR TOXIC MATERIALS, CHEMICALS OR WASTE, OR FOR CONSTRUCTING OR REPAIRING ANY STREETS, UTILITIES OR OTHER IMPROVEMENTS SHOWN ON ANY PLAT OF THE PROPERTY. BY GRANTEE'S ACCEPTANCE OF THIS CONVEYANCE, GRANTEE WARRANTS THAT GRANTEE HAS FULLY INSPECTED THE PROPERTY, IS FULLY SATISFIED WITH THE SAME IN ALL RESPECTS "AS IS, WHERE IS, WITH ANY AND ALL FAULTS," AND IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF GRANTOR OTHER THAN THE SPECIAL WARRANTY OF TITLE PROVIDED HEREIN. GRANTEE, BY ITS ACCEPTANCE OF THIS DEED, ACCEPTS ANY LIABILITIES OR COSTS IN CONNECTION WITH THE CONDITION OF THE PROPERTY, INCLUDING ANY COSTS OR LIABILITIES PERTAINING TO ANY ENVIRONMENTAL CONDITION ON THE PROPERTY.

EXECUTED this _____ day of _____, 2022.

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the ____ day of _____, 2022,
by.

Notary Public, State of Texas

Exhibit “A”

[to the deed]

DESCRIPTION OF THE LAND

Exhibit “B”
[to the deed]
PERMITTED EXCEPTIONS

EXHIBIT B
TO PURCHASE CONTRACT
Lease Agreement

THIS LEASE AGREEMENT is made this ____ day of _____, (“**Commencement Date**” or “**Effective Date**”) between the Lake Travis Independent School District, an independent school district created under the laws of the State of Texas (“**Landlord**”) and La Cabana Grill, LLC, a Texas limited liability company (“**Tenant**”). Landlord and Tenant may be referred to individually as a “**Party**” or collectively as the “**Parties.**”

RECITALS

WHEREAS, Beverly Ann Holt Lyons and Linda Diane Holt Beal, co-trustees of the Betty L. Holt Irrevocable Trust, Beverly Ann Holt Lyons and Linda Diane Holt Beal, Independent Co-Executors of the Estates of Betty L. Holt, Deceased and Jack H. Holt, Deceased, and Jack H. Holt, II (collectively, “**Sellers**”) and Landlord entered into that one certain Purchase and Sale Contract dated _____, 2022 (“**Purchase Contract**”) for the sale of approximately 5.5 acres of land located at 21103 State Hwy 71, Spicewood, TX, comprised of a 1.49 acre tract as described in the Special Warranty Deed recorded in Document No. 2012220966, Official Public Records of Travis County, Texas (“**Tract 1**”) and a 4.010 acre tract as described in the Warranty Deed recorded in Volume 12599, Page 900, Real Property Records of Travis County, Texas (“**Tract 2**”) (collectively, the “**Parent Tract**”);

WHEREAS, Tenant is owned by one of the Sellers;

WHEREAS, under the Purchase Contract, Sellers required as a material part of the consideration to Sellers that at Closing, Landlord would enter into a lease with Tenant for the right to continue to operate the restaurant building and accessory structures located on Tract 1 (“**Premises**”) subject to the terms hereof;

WHEREAS, Landlord agreed to enter into this Lease, if and only if, Tenant agreed that Landlord would have no responsibilities and no obligation to spend any funds on the operation, maintenance, repair, restoration, or replacement of any part, portion, or component of the Premises;

WHEREAS, once the Lease Term has expired, Landlord does not intend to lease the Premises and will eventually demolish and remove all Improvements located on the Premises (defined below);

WHEREAS, Tenant and Landlord negotiated and agreed upon the terms of this Lease prior to the closing on the conveyance of the Parent Tract to Landlord; and

WHEREAS, in accordance with the terms of the Purchase Contract, the Sellers have this day, sold, transferred and conveyed the Parent Tract to Landlord, as Buyer, subject to the terms of this Lease and other matters described in the Purchase Contract.

NOW THEREFORE, in consideration of the above stated recitals and the other terms, covenants, and conditions hereof, the sufficiency of which is hereby acknowledged by both Parties, Landlord and Tenant agree as follows:

1. Granting Clause; Term. In consideration of the obligation of Tenant to pay rent as herein provided and in consideration of the other terms, covenants, and conditions hereof, Landlord leases to Tenant, and Tenant takes from Landlord, the Premises, to have and to hold for the Lease Term, subject to the terms, covenants and conditions of the Lease. The term of this Lease end on the third (3rd) anniversary of the Effective Date (“**Term**”). Notwithstanding any other provision of this Lease, Tenant may terminate this Lease at any time upon sixty (60) days prior written notice to Landlord.

2. Tenant’s Representation and Warranties. Tenant and Guarantor (defined below) represent and warrant to Landlord that (i) the Premises are free from any condition which would materially affect the physical health or safety of an ordinary person entering the Premises, (ii) as of the Commencement Date, Tenant and Guarantor have no knowledge or reason to believe that any condition described in Paragraph 2(i) is likely to occur or recur during the Lease Term, and (iii) Tenant acknowledges agrees that Landlord, by entering into this Lease, is materially relying upon representations and warranties of Tenant and Guarantor in this Paragraph 2 and Paragraph 3.

3. Acceptance of Premises. **TENANT ACKNOWLEDGES THAT TENANT HAS OPERATED THE RESTAURANT LOCATED ON THE PREMISES FOR MANY YEARS PRIOR TO THE COMMENCEMENT DATE AND, TENANT HEREBY ACCEPTS THE PREMISES, THE RESTAURANT, THE IMPROVEMENTS, THE LAND, THE APPURTENANCES, AND ACCESSORY STRUCTURES LOCATED ON, WITHIN, OR UNDER THE PREMISES, INCLUDING THE SEPTIC SYSTEM AND WATER WELL IN "AS IS" CONDITION WITH ANY AND ALL FAULTS AND LATENT OR PATENT DEFECTS AND WITHOUT RELYING UPON ANY REPRESENTATION OR WARRANTY (EXPRESS OR IMPLIED) OF LANDLORD OR ANY REPRESENTATIVE OF LANDLORD. LANDLORD HAS NOT MADE AND DOES NOT HEREBY MAKE AND HEREBY SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PREMISES AND ITS CONDITION (INCLUDING WITHOUT LIMITATION ANY REPRESENTATION OR WARRANTY REGARDING QUALITY OF CONSTRUCTION, STATE OF REPAIR, WORKMANSHIP, MERCHANTABILITY, HABITABILITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE)**

AND TENANT HAS NOT RELIED ON ANY SUCH REPRESENTATIONS OR WARRANTIES.

TENANT FURTHER ACKNOWLEDGES AND AGREES THAT TENANT HAS HAD THE RIGHT HAVE AN INDEPENDENT INVESTIGATION AND INSPECTION OF ALL ASPECTS OF THE PREMISES AND THAT TENANT IS RELYING ON ITS OWN KNOWLEDGE OF THE CONDITION OF THE PREMISES AND INDEPENDENT INVESTIGATION AND INSPECTION, IF ANY, IN EXECUTING THIS LEASE AND IS NOT RELYING ON ANY INFORMATION PROVIDED BY LANDLORD IN DETERMINING WHETHER TO LEASE THE PREMISES. TENANT FURTHER ACKNOWLEDGES THAT TENANT IS FULLY AND COMPLETELY SATISFIED THAT THE PREMISES ARE SATISFACTORY IN ALL RESPECTS FOR TENANT'S INTENDED USE. TENANT FURTHER ACKNOWLEDGES AND AGREES THAT LANDLORD HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE PREMISES, AND TENANT HEREBY WAIVES ANY SUCH REPRESENTATION, WARRANTY, PROMISE, COVENANT, AGREEMENT OR GUARANTY. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, LANDLORD IS LEASING THE PREMISES TO TENANT "AS IS," "WHERE IS," AND WITH ALL FAULTS AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF THE LANDLORD.

4. Use. The Premises shall be used only for the purpose operating a restaurant in the building located on the Premises, including any outdoor seating areas existing on the Effective Date of the Lease. Tenant shall not conduct or give notice of any auction on the Premises. Tenant may not operate or allow the operation on the Premises of food trucks or food trailers selling or giving food to the general public. Tenant will use the Premises in a careful, safe and proper manner and will not commit waste, or subject the Premises to any use that would make any aspect or component of the Premises unsafe or dangerous. Tenant shall not permit any objectionable or unpleasant odors, smoke, or noise to emanate from the Premises, or take any other action that would constitute a nuisance. Tenant, at its sole expense, shall use and occupy the Premises in compliance with all applicable laws, including, without limitation, the Americans With Disabilities Act, orders, judgments, ordinances, regulations, codes, directives, permits, licenses, covenants and restrictions now or hereafter applicable to the Premises (collectively, "**Legal Requirements**"). Tenant shall, at its expense, make any alterations or modifications, within or without the Premises

that are required by Legal Requirements related to Tenant's use or occupation of the Premises. Tenant will not use or permit the Premises to be used for any purpose or in any manner that would void Tenant's or Landlord's insurance, increase the insurance risk, or cause the disallowance of any sprinkler credits. If any increase in the cost of any insurance on the Premises is caused by Tenant's use or occupation of the Premises, or because Tenant vacates the Premises, then Tenant shall pay the amount of such increase to Landlord upon demand. Any occupation of the Premises by Tenant prior to the Commencement Date shall be subject to all indemnity obligations of Tenant under this Lease.

5. Base Rent. Tenant shall pay a base rent of \$4,500.00/month ("**Base Rent**"). If the Effective Date of the Lease is not first day of a calendar month, then Tenant shall pay Base Rent for the remaining days of the calendar month in which the Effective Date (beginning on the Effective Date and calculated on a per diem basis) occurs plus the Base Rent for the following full calendar month. The amount of Base Rent described in the preceding sentence shall be due and payable on the Effective Date of this Lease ("**Rent Commencement Date**"), and Tenant promises to pay to Landlord in advance, without demand, abatement, deduction or set-off monthly installments of Base Rent on or before the first day of each calendar month following the Rent Commencement Date. All payments required to be made by Tenant to Landlord hereunder shall be payable at such address as Landlord may specify from time to time by written notice delivered in accordance herewith.

6. Late Charges. Tenant's failure to pay rent promptly may cause Landlord to incur unanticipated costs. The exact amount of such costs is impractical or extremely difficult to ascertain. Such costs may include, but are not limited to, processing and accounting charges and late charges which may be imposed on Landlord by the ground lease, mortgage or deed of trust encumbering the Property. Therefore, if Landlord does not receive any rent payment within ten (10) days after it becomes due; Tenant shall pay Landlord a late charge equal to ten percent (10%) of the overdue amount. The parties agree that such late charge represents a fair and reasonable estimate of the costs Landlord will incur by reason of such late payment.

7. No Security Deposit. There is security deposit under this Lease.

8. Additional Rent. This Lease is a "**Triple Net Lease**," which means that Tenant shall be obligated to pay for all real estate taxes and other impositions (as described in Paragraph 10), all insurance premiums (as described in Paragraph 11), all repairs, maintenance and replacements to the Premises (as described in Paragraph 15), all utilities to the Premises (as described in Paragraph 9), and all other costs and expenses related to the use or operation of the Premises as otherwise provided in this Lease ("**Additional Rent**").

9. Utilities. Tenant shall pay for all water, gas, electricity, heat, light, power, telephone, internet, sprinkler services, refuse and trash collection, and other utilities and services used on the Premises, all maintenance charges for utilities, and water and storm and/or sanitary

sewer charges or other similar charges for utilities imposed by any governmental entity or utility provider (whether billed directly to Tenant or to Landlord), together with any taxes, penalties, charges or the like pertaining to Tenant's use of the Premises. No interruption or failure of utilities shall constitute an eviction or disturbance of Tenant's use and possession of the Premises or a breach of any of Landlord's obligations or render Landlord liable for damages or entitle Tenant to be relieved from any of its obligations (including the obligation to pay Rent). In the event of any interruption or malfunction, Tenant will be solely responsible for restoring service when restoration is within Tenant's reasonable control.

10. Taxes. Tenant acknowledges that Landlord is a governmental entity and political subdivision of the State of Texas and is legally prohibited from paying taxes. Tenant shall pay all Taxes that accrue against the Premises during the Lease Term. If any such tax or excise is levied or assessed directly against Landlord, Tenant shall pay such taxes within fifteen (15) days after Tenant receives a copy of the tax statement from Landlord. Tenant shall be liable for all taxes levied or assessed against any personal property or fixtures placed in the Premises, whether levied or assessed against Landlord or Tenant. If any of Tenant's personal property is taxed with the Premises, Tenant shall pay taxes for the personal property within fifteen (15) days after Tenant receives a copy of the tax statement from Landlord for such personal property taxes. Upon Tenant's payment of taxes assessed against the Premises, Tenant shall notify Landlord of said payment.

“**Taxes**” as used herein, shall mean all ad valorem taxes, assessments, special assessments, personal property taxes, transit taxes, excises, levies, license and permit fees (but not including license or permit fees associated with the production of revenue for Landlord, such as permit fees required for leasehold improvements for other tenants and all other similar charges, if any, which are levied, assessed, or imposed upon or becomes due and payable in connection with a lien upon all or any portion of the Premises and the improvements or facilities used in connection therewith, and rentals and receipts therefrom and all taxes of whatsoever nature imposed in substitution for or in lieu of any of the taxes, assessments or other charges included in this definition of taxes, excluding only franchise, death and income taxes of Landlord (but not excluding such taxes if imposed in the future either wholly or partially in lieu of present real estate, ad valorem or similar taxes). Taxes shall also include any fees payable to tax consultants and attorneys for consultation and contesting taxes.

Tenant may contest by appropriate legal proceedings the amount, validity, or application of any Taxes or liens thereof. If Tenant desires to contest any assessment of any Taxes which Tenant is required to pay hereunder and gives Landlord written notice of this intention, then Tenant may contest the assessment by appropriate proceedings diligently conducted in good faith without being in default hereunder; provided, however, Tenant shall pay the amount of contested Taxes and the penalty and interest expected to accrue, if any. Tenant shall immediately indemnify and hold Landlord harmless from all expenses and damages (including attorneys' fees and costs and

court costs) resulting from such contest. At no cost to Landlord, Landlord shall cooperate with Tenant in Tenant's efforts to contest any assessment of Tax.

Whenever a Party receives a Tax bill attributable to the Premises and/or any notice of increase of assessment of the Premises, such Party shall forward a copy of said Tax bill or notice to the other Party within ten (10) Business Days of such Party's receipt of same.

11. Insurance. Tenant will, at its sole expense, procure and maintain the insurance coverages set forth in Exhibit "B" attached hereto and made a part hereof for all purposes. Tenant will, at its sole cost and expense, comply with the requirements set forth in Exhibit "B" during the term of the Lease. The coverages set forth in Exhibit "B" are the minimum requirements and not a determination as to all of the coverages and maximum limits Tenant should carry. The failure of Landlord to demand full compliance by Tenant with respect to the minimum coverages outlined in Exhibit "B" will not constitute a waiver by Landlord with respect to Tenant's obligation to maintain such coverages. Tenant's failure to obtain and maintain the required insurance will constitute a breach of, and default under, this Lease. If Tenant fails to deliver to Landlord evidence that Tenant has in effect all of the Required Policies each within five (5) Business Days of Tenant's receipt of notice from Landlord, Landlord may, in addition to any other remedy available to Landlord, terminate this Lease upon delivery of a notice of termination. Tenant will indemnify the Landlord Parties (as hereinafter defined) against any claims arising from Tenant's failure to purchase and/or maintain the insurance coverages required by this Lease.

12. Waiver of Subrogation. Neither Landlord nor Tenant shall be liable (by way of subrogation or otherwise) to the other Party (or to any insurance company insuring the other Party for any loss or damage to any of the property of Landlord or Tenant, as the case may be, to the extent and only to the extent actually covered by insurance even though such loss or damage might have been caused by the negligence of the Landlord or Tenant or their respective employees, agents, servants or invitees. This provision shall be in effect only so long as the applicable insurance policies contain a clause or endorsement to the effect that the aforementioned waiver shall not affect the right of the insured to recover under such policies; and each party shall use its best efforts (including payment of an additional premium) to have its insurance policies contain a waiver of subrogation clause. Landlord and Tenant covenant and agree to obtain a waiver of subrogation from its respective insurance carriers and have such waiver contained in all policies of insurance required to be obtained under this Lease. In the event any insurance carrier of Landlord or Tenant declines to include in such carrier's policy a waiver of subrogation clause, Landlord or Tenant, as the case may be, shall promptly notify the other party in writing.

13. Indemnification.

13.1 Definitions. The "**Tenant Parties**" are Tenant, Guarantor and Tenant's members, managers, directors, officers, employees, agents, contractors, licensees and invitees. The "**Landlord Parties**" are Landlord, the Board of Trustees of the Lake Travis Independent School

District, Landlord's property manager, and all of Landlord's employees, agents, contractors, licensees and invitees. "**Claims**" means all foreseeable and unforeseeable damages (including actual, consequential, and punitive), losses, injuries, penalties, disbursements, costs, charges, assessments, legal costs and expenses (including court costs, attorneys' fees, experts' fees or other expenses incurred in investigating, preparing, prosecuting or settling any legal action or proceeding or arbitration, mediation, or other method of alternative dispute resolution), demands, litigation, settlement payments, causes of action (whether in tort, contract, or under a theory of strict liability, or whether in law, equity, statutory or otherwise) or judgments. "**Injury**" means (i) harm to, impairment or loss of, or impairment or loss of use of, property, including income, (ii) harm to (including sickness or disease) or death of a person, or (iii) "personal and advertising injury," as such term is defined in Insurance Services Office, Inc. ("ISO") form CG 0001 1001.

13.2 Scope of Indemnities and Waivers. All indemnities, waivers and obligations to defend, wherever contained in this Lease, (i) are independent of, and will not be limited by, each other or any insurance obligations in this Lease (whether or not complied with) or damages or benefits payable under workers compensation or other employee benefit acts, and (ii) will survive the expiration of this Lease until all related Claims against the beneficiaries are fully and finally barred by applicable law. All applicable law affecting the validity or enforceability of any indemnity, waiver or obligation to defend contained in this Lease is made a part of such provision and will operate to amend such Indemnity, waiver or obligation to defend to the minimum extent necessary to bring the provision into conformity with Applicable Law and cause the provision, as modified, to continue in full force and effect. ALL INDEMNITIES, WAIVERS AND OBLIGATIONS TO DEFEND CONTAINED IN PARAGRAPH 13.3 WILL BE ENFORCED TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW FOR THE BENEFIT OF LANDLORD PARTIES, EVEN IF THE APPLICABLE CLAIM IS CAUSED BY THE ACTIVE OR PASSIVE NEGLIGENCE OR SOLE, JOINT, CONCURRENT OR COMPARATIVE NEGLIGENCE OF ANY OF THE LANDLORD PARTIES, AND REGARDLESS OF WHETHER LIABILITY WITHOUT FAULT OR STRICT LIABILITY IS IMPOSED UPON OR ALLEGED AGAINST SUCH BENEFICIARY, BUT WILL NOT BE ENFORCED TO THE EXTENT THAT A COURT OF COMPETENT JURISDICTION HOLDS IN A FINAL JUDGMENT THAT A CLAIM IS CAUSED BY THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF ANY OF THE LANDLORD PARTIES.

13.3 TENANT WAIVES AS TO THE LANDLORD PARTIES, AND WILL INDEMNIFY, HOLD HARMLESS AND DEFEND THE LANDLORD PARTIES AGAINST, ALL CLAIMS ARISING FROM, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, OR ALLEGED TO ARISE FROM (A) INJURY SUFFERED BY ANY PARTY AND OCCURRING IN THE PREMISES; (B) INJURY CAUSED BY A TENANT PARTY AND OCCURRING OUTSIDE THE PREMISES, AND/OR (C) HARM TO, IMPAIRMENT OR LOSS OF, OR IMPAIRMENT OR LOSS OF USE OF, PROPERTY, INCLUDING INCOME SUFFERED BY ANY PARTY INSIDE THE PREMISES OR CAUSED OR SUFFERED BY A

TENANT PARTY OUTSIDE THE PREMISES. TENANT AGREES TO DEFEND THE LANDLORD PARTIES IN LITIGATION, ARBITRATION, MEDIATION OR OTHER PROCEEDING, WITH COUNSEL REASONABLY ACCEPTABLE TO LANDLORD, AND PAY ALL COSTS ASSOCIATED WITH THE PREPARATION OR PROSECUTION OF SUCH DEFENSE.

14. Landlord's Repairs. Except for damage caused by Landlord or a Landlord Party, Landlord shall have no obligation under this Lease to repair or maintain any portion or component of the Premises or the systems located in the Premises.

15. Tenant's Repairs. Subject to Landlord's repair obligations described in Paragraph 14, Tenant shall, at its expense, maintain in good and safe condition all portions of the Premises and all areas, improvements and systems exclusively serving the Premises, including electric, plumbing, water and wastewater lines and related systems, fire sprinklers and fire protection systems, entries, interior and exterior doors, ceilings, windows, interior and exterior walls, and heating, ventilation and air conditioning systems. Such repairs and replacements include capital expenditures and repairs whose benefit may extend beyond the Lease Term. Tenant also shall maintain, at its expense, in a good and safe condition the driveways, sidewalks, and parking lot on the Premises and is responsible for removing any trash or debris in any of such areas. Heating, ventilation and air conditioning systems and other mechanical and building systems serving the Premises may be maintained at Tenant's discretion and at Tenant's expense. If Tenant fails to perform any repair or replacement for which it is responsible, Landlord may declare Tenant in default of this Lease.

16. Tenant-Made Alterations. Any alterations, additions, or improvements made by or on behalf of Tenant to the Premises ("**Tenant-Made Alterations**") shall be subject to Landlord's prior written consent which shall not be unreasonably withheld. Tenant shall cause, at Tenant's expense, all Tenant-Made Alterations to comply with applicable insurance requirements and with Legal Requirements and shall construct at Tenant's expense any alteration or modification required by Legal Requirements as a result of any Tenant-Made Alterations. Landlord's right to monitor construction shall be solely for its own benefit and Landlord shall have no duty to see that such construction complies with Legal Requirements. Tenant shall provide Landlord with the identities and mailing addresses of all contractors and subcontractors performing work or supplying materials, prior to beginning such construction, and Landlord may post on and about the Premises notices of non-responsibility pursuant to applicable law. Tenant shall furnish security or make other arrangements satisfactory to Landlord to assure payment for the completion of all work free and clear of liens and shall provide certificates of insurance for worker's compensation and other coverage in amounts and from an insurance company satisfactory to Landlord protecting Landlord against liability for personal injury or property damage during construction. Tenant must enter into written agreements for the construction or installation of all Tenant-Made Alterations and such agreements will require Tenant to withhold ten percent (10%) retainage ("**Retainage**")

from each payment to a contractor and to obtain an All Bills Paid Affidavit from a contractor prior to release of the Retainage. Upon surrender of the Premises, all Tenant-Made Alterations and any leasehold improvements constructed by Landlord or Tenant shall remain on the Premises as Landlord's property, except to the extent Landlord requires removal at Tenant's expense of any such items or Landlord and Tenant have otherwise agreed in writing in connection with Landlord's consent to any Tenant-Made Alterations.

Tenant, at its own cost and expense and without Landlord's prior approval, may erect such shelves, bins, equipment and trade fixtures (collectively "**Trade Fixtures**") in the ordinary course of its business provided that such items do not alter the basic character of the Premises, do not overload or damage the Premises, and may be removed without injury to the Premises, and the construction, erection, and installation thereof complies with all Legal Requirements and with Landlord's requirements set forth above. Tenant may remove its Trade Fixtures, supplies, movable furniture and equipment not attached to the Premises provided: (a) removal is made prior to the expiration or termination of this Lease; (b) Tenant is not in default of any obligation or covenant under this Lease at the time of removal; and (c) Tenant promptly repairs all damage caused by removal. All other property at the Premises and any alteration or addition to the Premises and any other article attached or affixed to the floor, wall or ceiling of the Premises shall remain upon and be surrendered with the Premises at the expiration or termination of this Lease, Tenant hereby waiving all rights to any payment or compensation. If, however, Landlord so requests in writing, Tenant will, prior to expiration or termination of this Lease, remove any and all Trade Fixtures, alterations, additions, equipment and property placed or installed by it in the Premises and will repair any damage caused by such removal. If any property not belonging to Landlord remains at the Leased Premises after the expiration or termination of the term of this Lease, Tenant hereby authorizes Landlord to dispose of the property as Landlord may desire without liability to Tenant if the property belongs to Tenant. If the property does not belong to Tenant, Tenant agrees to indemnify, defend and hold Landlord harmless from all suits, actions, liability, loss, damages and expenses in connection with any removal, exercise of dominion over and/or disposition of such property by Landlord.

17. Signs. Tenant shall not make any changes to the exterior of the Premises, install any exterior lights, or painting, or erect or install any exterior signs, without Landlord's prior written consent which shall not be unreasonably withheld. Upon surrender or vacating of the Premises, Tenant shall have removed all signs and repair, paint, and/or replace the building facial surface to which its signs are attached. Tenant shall obtain all applicable governmental permits and approvals for sign and exterior treatments.

18. Condemnation. If any part of the building located on the Premises, or a material portion of the parking for the Premises, should be taken for any public or quasi-public use under governmental law, ordinance, or regulation, or by right of eminent domain, or by private purchase in lieu thereof (a "**Taking**" or "**Taken**"), and the Taking would prevent or materially interfere with

Tenant's use of the Premises, then Tenant shall have the right terminate this Lease by giving written notice of such election to Landlord; provided, however, such termination shall not be effective until such time as the condemning authority has the right to enter the Premises pursuant to state law. Base Rent and Additional Rent shall be apportioned as of date of the final Taking. In the event of any such Taking, Landlord shall be entitled to receive the entire price or award from any such Taking without any payment to Tenant, and Tenant hereby assigns to Landlord Tenant's interest, if any, in such award. Tenant shall have the right, to the extent that same shall not diminish Landlord's award, to make a separate claim against the condemning authority (but not Landlord) for such compensation as may be separately awarded or recoverable by Tenant for moving expenses and damage to Tenant's Trade Fixtures if a separate award for such items is made to Tenant.

19. Restoration. Except as provided in this Paragraph 19, if during the first year of the Lease Term the Premises are damaged by a fire or other casualty which renders the Premises unusable as a restaurant under applicable Legal Requirements, Tenant may, upon prior approval by Landlord and at Tenant's expense, restore the Premises for operation as a restaurant in accordance with applicable Legal Requirements. If Tenant elects to not restore the Premises, either Party may terminate this Lease upon thirty (30) days' notice to the other Party. Tenant must notify Landlord within sixty (60) days after the casualty event if Tenant intends to restore the Premises ("**Notice of Restoration**"). If Tenant does not deliver to Landlord a Notice of Restoration within said sixty (60) day period, then Tenant shall be deemed to have elected to not restore the Premises. If Tenant elects to not restore the Premises, Tenant shall have no obligation to pay Base Rent beginning the day after the casualty event, however, Tenant shall remain obligated to perform all other obligations under this Lease through the date of termination, including payment of Additional Rent. If Tenant delivers a Notice of Restoration before the end of said sixty (60) day period, then Tenant's obligation to pay Base Rent and Additional Rent will not be abated, suspended, or deferred from the date of the casualty event to the date Tenant reopens the restaurant. If during the Lease Term the Premises are damaged by fire or other casualty and the cost of repair exceeds fifty percent (50%) of the value of the restaurant structure immediately before the damage, then either Party may terminate this Lease upon thirty (30) days' notice to the other Party. Neither Party shall have an obligation to restore the Premises after a casualty event.

20. Assignment and Subletting. Without Landlord's prior written consent, Tenant shall not assign this Lease or sublease the Premises or any part thereof or mortgage, pledge, or hypothecate its leasehold interest or grant any concession or license within the Premises and any attempt to do any of the foregoing shall be void and of no effect. For purposes of this Paragraph 20, a transfer of the ownership interests controlling Tenant shall be deemed an assignment of this Lease unless such ownership interests are publicly traded. Tenant shall reimburse Landlord for all of Landlord's reasonable out-of-pocket expenses in connection with any assignment or sublease. Upon Landlord's receipt of Tenant's written notice of a desire to assign or sublet the Premises, or

any part thereof, Landlord may, by giving written notice to Tenant within thirty (30) days after receipt of Tenant's notice, terminate this Lease with respect to the space described in Tenant's notice, as of the date specified in Tenant's notice for the commencement of the proposed assignment or sublease.

Notwithstanding any assignment or subletting, Tenant and Guarantor shall at all times remain fully responsible and liable for the payment of the rent and for compliance with all of Tenant's other obligations under this Lease (regardless of whether Landlord's approval has been obtained for any such assignments or subletting). In the event that the Rent due and payable by a subtenant or assignee (or a combination of the Rent payable under such sublease or assignment plus any bonus or other consideration or incident thereto) exceeds the Rent payable under this Lease, then Tenant shall be bound and obligated to pay Landlord as additional rent hereunder all such excess rental and other excess consideration within ten (10) days following receipt thereof by Tenant.

21. Inspection and Access. Landlord and its agents, representatives, and contractors may enter the Premises at any reasonable time to inspect the Premises and to make such repairs as may be required or permitted pursuant to this Lease and for any other business purpose. Landlord and Landlord's representatives may enter the Premises during business hours for the purpose of showing the Premises to prospective purchasers and, during the last six (6) months of the Lease Term, to prospective tenants. Landlord may grant easements, make public dedications, designate common areas and create restrictions on or about the Premises, provided that no such easement, dedication, designation or restriction materially interferes with Tenant's use or occupancy of the Premises. At Landlord's request, Tenant shall execute such instruments as may be necessary for such easements, dedications or restrictions.

22. Quiet Enjoyment. If Tenant shall perform all of the covenants and agreements herein required to be performed by Tenant, Tenant shall, subject to the terms of this Lease, at all times during the Lease Term, have peaceful and quiet enjoyment of the Premises against any person claiming by, through or under Landlord.

23. Surrender. Upon termination of the Lease Term or earlier termination of Tenant's right of possession, Tenant shall surrender the Premises to Landlord in the same condition as received, broom clean, ordinary wear and tear and casualty loss and condemnation covered by Paragraphs 18 and 19 excepted, and in accordance with Addendum 1 attached hereto and made a part hereof for all purposes. Prior to the expiration or termination of the Lease Term, Tenant may remove all of Tenant's personal property, Trade Fixtures, Tenant-Made Alterations and signs (collectively, "**Tenant's Property**") from the Premises. Tenant Property left in or on the Premises after the expiration or termination of the Lease Term shall be deemed abandoned by Tenant and may be removed from the Premises and disposed of without notice to Tenant; provided, however, Tenant may not leave any food or food products on the Premises after the last day of the Lease

Term. All obligations of Tenant hereunder not fully performed as of the termination of the Lease Term shall survive the termination of the Lease Term, including, without limitation, indemnity obligations, payment obligations with respect to Additional Rent and obligations concerning the condition and repair of the Premises.

24. Holding Over. If Tenant retains possession of the Premises after the termination of the Lease Term, then unless otherwise agreed in writing by Landlord, such possession shall be subject to immediate termination by Landlord at any time, and all of the other terms and provisions of this Lease (excluding any expansion or renewal option or other similar right or option) shall be applicable during such holdover period, except that Tenant shall pay Landlord from time to time, upon demand, as Base Rent for the holdover period, an amount equal to four hundred dollars (\$400.00) per day during the first ten (10) days of the holdover period. Beginning on the eleventh (11th) day of the holdover period Base Rent shall be five hundred dollars (\$500.00) per day. All other payments shall continue under the terms of this Lease. In addition, Tenant shall be liable for all damages incurred by Landlord as a result of such holding over by Tenant. No holding over by Tenant, whether with or without consent of Landlord, shall operate to extend this Lease, except as otherwise expressly provided by an amendment to this Lease executed by both Parties, and this Paragraph 24 shall not be construed as consent for Tenant to retain possession of the Premises after the end of the Lease Terms.

25. Events of Default. Each of the following events shall be an event of default (“**Event of Default**”) by Tenant under this Lease:

(a) Tenant shall fail to pay any installment of Base Rent, Additional Rent or any other payment required herein when due, and such failure shall continue for a period of ten (10) days from the date such payment was due.

(b) Tenant or any guarantor or surety of Tenant’s obligations hereunder shall (A) make a general assignment for the benefit of creditors; (B) commence any case, proceeding or other action seeking to have an order for relief entered on its behalf as a debtor or to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of its or its debts or seeking appointment of a receiver, trustee, custodian or other similar officials for it or for all of any substantial part of its property (collectively a “proceeding for relief”); (C) become the subject of any proceeding for relief which is not dismissed within 60 days of its filing or entry; or (D) die or suffer a legal disability (if Tenant, guarantor, or surety is an individual) or be dissolved or otherwise fail to maintain its legal existence (if Tenant, guarantor or surety is a corporation, partnership or other entity).

(c) Tenant shall abandon or vacate the Premises whether or not Tenant is in monetary or other default under this Lease.

(d) Any insurance required to be maintained by Tenant pursuant to this Lease shall be cancelled or terminated or shall expire or shall be reduced or materially changed, except, in each case, as permitted in this Lease.

(e) Tenant shall attempt or there shall occur any assignment, subleasing or other transfer of Tenant's interest in or with respect to this Lease, except as otherwise permitted in this Lease.

(f) Tenant shall fail to discharge any lien placed upon the Premises in violation of this Lease within thirty (30) days after any such lien or encumbrance is filed against the Premises.

(g) Tenant shall fail to comply with any provision of this Lease other than those specifically referred to in this Paragraph 25, and, except as otherwise expressly provided herein, such default shall continue for more than thirty (30) days after Landlord shall have given Tenant written notice of such default.

26. Landlord's Remedies. Upon each occurrence of an Event of Default and for so long as such Event of Default shall be continuing, Landlord may, by delivery to Tenant of a notice of termination, terminate this Lease or terminate Tenant's right of possession, without terminating this Lease (but Tenant shall remain liable as hereinafter provided) and/or pursue any other remedies at law or in equity. Upon the termination of this Lease or termination of Tenant's right of possession, it shall be lawful for Landlord, without formal demand or notice of any kind, to re-enter the Premises by any other action or proceeding authorized by law and to remove Tenant and all persons and property therefrom. If Landlord re-enters the Premises, Landlord shall have the right to alter or modify locks or fences and other security devices at the Leased Premises and remove Tenant's property and the property of others located within the Leased Premises. The provisions of this Paragraph 26 shall override and control any conflicting provisions of Section 93.002 of the Texas Property Code, as well as any successor statute governing the right of a landlord to change the door locks of a tenant under a commercial lease.

If Landlord terminates this Lease, Landlord may recover from Tenant the sum of: (i) all Base Rent and all other amounts accrued hereunder to the date of such termination; the cost of reletting the whole or any part of the Premises, including without limitation brokerage fees and/or leasing commissions incurred by Landlord, and costs of removing and storing Tenant's or any other occupant's property, repairing, altering, remodeling, or otherwise altering the Premises into a condition acceptable to a new tenant or tenants, and all other reasonable expenses incurred by Landlord in pursuing its remedies, including reasonable attorneys' fees and court costs; and (ii) the excess of the then present value of the Base Rent and other amounts payable by Tenant under this Lease as would otherwise have been required to be paid by Tenant to Landlord during the period following the termination of this Lease measured from the date of such termination to the expiration date stated in this Lease, over the present value of any net amounts which Tenant

establishes Landlord can reasonably expect to recover by reletting the Premises for such period, taking into consideration the availability of acceptable tenants and other market conditions affecting leasing. Such present values shall be calculated at a discount rate equal to the ninety-(90) day U.S. Treasury bill rate at the date of such termination.

Any law, usage, or custom to the contrary notwithstanding, Landlord shall have the right at all times to enforce the provisions of this Lease in strict accordance with the terms hereof; and the failure of Landlord at any time to enforce its rights under this Lease strictly in accordance with same shall not be construed as having created a custom in any way or manner contrary to the specific terms, provisions, and covenants of this Lease or as having modified the same. Tenant and Landlord further agree that forbearance or waiver by Landlord to enforce one or more of its rights pursuant to this Lease or at law or in equity, shall not be a waiver of Landlord's right to enforce one or more of its rights in connection with any subsequent default. A receipt by Landlord of Rent or other payment with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach, and no waiver by Landlord of any provision of this Lease shall be deemed to have been made unless expressed in writing and signed by Landlord. To the greatest extent permitted by law, Tenant waives the service of notice of Landlord's intention to re-enter as provided for in any statute, or to institute legal proceedings to that end, and also waives all right of redemption in case Tenant shall be dispossessed by a judgment or by warrant of any court or judge. The terms "enter," "re-enter," "entry," or "re-entry," as used in this Lease, are not restricted to their technical legal meanings. Any reletting of the Premises shall be on such terms and conditions as Landlord in its sole discretion may determine (including, without limitation, a term different than the remaining Lease Term, rental concessions, alterations and repair of the Premises, rental of less than the entire Premises to any tenant). Landlord shall not be liable, nor shall Tenant's obligations hereunder be diminished because of Landlord's failure to relet the Premises or collect rent due in respect of such reletting.

If Tenant fails to make any payment, perform any obligation or cure any default hereunder within the time permitted, Landlord, without being under any obligation to do so and without thereby waiving such failure or default, may make the payment, perform such obligation and/or remedy such default for the account of Tenant (and enter the Premises for such purpose). Tenant agrees to pay Landlord, upon demand, all costs, expenses and disbursements (including reasonable attorney's fees) incurred by Landlord in taking such remedial action.

27. Tenant's Remedies/Limitation of Liability. Landlord shall not be in default hereunder unless Landlord fails to perform any of its obligations hereunder within thirty (30) days after written notice from Tenant specifying such failure (unless such performance will, due to the nature of the obligation, require a period of time in excess of thirty (30) days, and, then only after such period of time as is reasonably necessary to cure the default as long as Landlord is diligently attempting to cure such default). Under no circumstances whatsoever shall Landlord ever be liable to Tenant for consequential damages or special damages. All obligations of Landlord under this

Lease will be binding upon Landlord only during the period of its ownership of the Premises and not thereafter. The term "Landlord" in this Lease shall mean only the owner, for the time being of the Premises, and in the event of the transfer by such owner of its interest in the Premises, such owner shall thereupon be released and discharged from all obligations of Landlord thereafter accruing, but such obligations shall be binding during the Lease Term upon each new owner for the duration of such owner's ownership. Any liability of Landlord under this Lease shall be limited solely to its interest in the Premises, and in no event shall any personal liability be asserted against Landlord in connection with this Lease nor shall any recourse be had to any other property or assets of Landlord.

In the event of any act or omission by Landlord which would give Tenant the right to exercise any remedy or take any other action against Landlord, Tenant shall not exercise any such right until the period of time allowed Landlord for remedying such act or omission plus an additional reasonable period but, in any event, not less than thirty (30) days, shall have elapsed following the giving of such notice, provided that following the giving of such notice, Landlord or Landlord's Mortgagee shall, with reasonable diligence, have commenced and continued to remedy such act or omission or to cause the same to be remedied.

28. Mechanic's Liens. Tenant has no express or implied authority to create or place any lien or encumbrance of any kind upon, or in any manner to bind the interest of Landlord or Tenant in, the Premises or to charge the rentals payable hereunder for any claim in favor of any person dealing with Tenant, including those who may furnish materials or perform labor for any construction or repairs. Tenant covenants and agrees that it will pay or cause to be paid all sums legally due and payable by it on account of any labor performed or materials furnished in connection with any work performed on the Premises and that Tenant will indemnify, defend and hold Landlord harmless from all loss, cost or expense based on or arising out of asserted claims or liens against the leasehold estate or against the interest of Landlord in the Premises or under this Lease. Tenant shall give Landlord immediate written notice of the placing of any lien or encumbrance against the Premises and cause such lien or encumbrance to be discharged within thirty (30) days of the filing or recording thereof; provided, however, Tenant may contest such liens or encumbrances as long as such contest prevents foreclosure of the lien or encumbrance and Tenant causes such lien or encumbrance to be bonded or insured in a manner satisfactory to Landlord within such thirty (30) day period.

29. Environmental Requirements. Except for "Hazardous Materials" (hereafter defined) contained in products used by Tenant in de minimis quantities for ordinary cleaning and office purposes and as permitted by "Environmental Requirements" (hereafter defined), Tenant shall not permit or cause any party to bring any Hazardous Materials upon the Premises or transport, store, use, generate, manufacture or release any Hazardous Materials in or about the Premises without Landlord's prior written consent. Tenant, at its sole cost and expense, shall operate its business in the Premises in strict compliance with all Environmental Requirements and

shall remediate in a manner satisfactory to Landlord any Hazardous Materials released on or from the Premises by Tenant, its agents, employees, contractors, subtenants or invitees. Tenant shall complete and certify to disclosure statements as requested by Landlord from time to time relating to Tenant's transportation, storage, use, generation, manufacture or release of Hazardous Materials on the Premises. The term "**Environmental Requirements**" means all applicable present and future statutes, regulations, ordinances, rules, codes, judgments, orders or other similar enactments of any governmental authority or agency regulating or relating to health, safety, or environmental conditions on, under, or about the Premises or the environment, including without limitation, the following: the Comprehensive Environmental Response, Compensation and Liability Act; the Resource Conservation and Recovery Act; and all state and local counterparts thereto, and any regulations or policies promulgated or issued thereunder. The term "**Hazardous Materials**" means and includes any substance, material, waste, pollutant, or containment listed or defined as hazardous or toxic, under any Environmental Requirements, asbestos and petroleum, including crude oil or any fraction thereof, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas). As defined in Environmental Requirements, Tenant is and shall be deemed to be the "operator of Tenant's facility and the owner" of all Hazardous Materials brought on the Premises by Tenant, its agents, employees, contractors or invitees, and the wastes, by-products, or residues generated, resulting, or produced therefrom.

Tenant shall indemnify, defend, and hold Landlord harmless from and against any and all losses (including, without limitation, diminution in value of the Premises and loss of rental income from the Premises), claims, demands, actions, suits, damages (including, without limitation, punitive damages), expenses (including, without limitation, remediation, removal, repair, corrective action, or cleanup expenses), and costs (including, without limitation, actual attorneys' fees, consultant fees or expert fees and including, without limitation, removal or management of any asbestos brought into the property or disturbed in breach of the requirements of this Paragraph 30, regardless of whether such removal or management is required by law) which are brought or recoverable against, or suffered or incurred by Landlord as a result of any release of Hazardous Materials for which Tenant is obligated to remediate as provided above or any other breach of the requirements under this Paragraph 29 by Tenant, its agents, employees, contractors, subtenants, assignees or invitees, regardless of whether Tenant had knowledge of such noncompliance. The obligations of Tenant under this Paragraph 30 shall survive any termination of this Lease.

Landlord shall have access to, and a right to perform inspections and tests of, the Premises to determine Tenant's compliance with Environmental Requirements, its obligations under this Paragraph 29, or the environmental condition of the Premises. Access shall be granted to Landlord upon Landlord's prior notice to Tenant and at such times so as to minimize, as far as may be reasonable under the circumstances, any disturbance to Tenant's operations. Such inspections and tests shall be conducted at Landlord's expense, unless such inspections or tests reveal that Tenant

has not complied with any Environmental Requirement, in which case Tenant shall reimburse Landlord for the reasonable cost of such inspection and tests. Landlord's receipt of or satisfaction with any environmental assessment in no way waives any rights that Landlord holds against Tenant. Landlord affirms that subject land site is environmentally sound at time of dirt excavation.

30. Independent Covenants. The obligation of Tenant to pay all Rent and other sums provided under this Lease to be paid by Tenant and the obligation of Tenant to perform Tenant's other covenants and duties under this Lease constitute independent, unconditional obligations to be performed at all times provided for under this Lease. Tenant waives any right to assert, as either a claim or defense, that Landlord is obligated to perform or is liable for the nonperformance of any implied covenant or implied duty of Landlord not expressly set forth in this Lease. Tenant agrees to perform all of its obligations hereunder (including, without limitation, the obligation to pay rent), irrespective of any breach or alleged breach by Landlord of any such implied warranty. Tenant agrees that Landlord shall incur no liability to Tenant by reason of any defect in the Leased Premises, whether apparent or latent. Tenant waives and relinquishes all rights which Tenant might have to claim any nature of lien (prejudgment or otherwise) against any rent or other sums payable by Tenant under this Lease.

31. No Security Service. Tenant acknowledges and agrees that Landlord is not providing any security services with respect to the Premises and that Landlord shall not be liable to Tenant for, and Tenant waives any claim against Landlord with respect to, any loss by theft or any other damage suffered or incurred by Tenant in connection with any unauthorized entry into the Premises or any other breach of security with respect to the Premises.

32. Force Majeure. Neither Landlord nor Tenant shall be held responsible for delays in the performance of their respective obligations hereunder (other than the payment of Rent) when caused by strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes, governmental restrictions, governmental regulations, governmental controls, delay in issuance of permits, enemy or hostile governmental action, civil commotion, fire or other casualty, and other causes beyond the reasonable control of Landlord ("**Force Majeure**").

33. Brokers. Tenant represents and warrants that it has dealt with no broker, agent or other person in connection with this transaction, and that no broker, agent or other person brought about this transaction, if any, and Tenant agrees to indemnify, defend and hold Landlord harmless from and against any claims by any other broker, agent or other person claiming commission of other form of compensation by virtue of having dealt with regard to this leasing transaction.

34. Landlord's Lien/Security Interest. Tenant hereby grants Landlord a security interest, and this Lease constitutes a security agreement, within the meaning of and pursuant to the Texas Business and Commerce Code as to all of Tenant's property situated in, or upon, or used in connection with the Premises (except merchandise sold in the ordinary course of business) as security for all of Tenant's obligations hereunder, including, without limitation, the obligation to

pay rent. Such personalty thus encumbered includes specifically all trade and other fixtures for the purpose of this Paragraph 35 and inventory, equipment, contract rights, accounts receivable and the proceeds thereof. In order to perfect such security interest, Tenant shall execute such financing statements and file the same at Tenant's expense at the state and county Uniform Commercial Code filing offices as often as Landlord in its discretion shall require; and Tenant hereby irrevocably appoints Landlord its agent for the purpose of executing and filing such financing statements on Tenant's behalf as Landlord shall deem necessary.

35. Notice. Any notice, demand, or other communication required to be given or to be served upon any party hereunder shall be in writing and delivered to the person to whom the notice is directed, either: (i) in person; (ii) by United States Mail, as a certified item with return receipt requested; (iii) delivered by a nationally recognized delivery service (including express mail or overnight delivery services), or (iv) sent by telex, telecopy or e-mail. Notices, demands or other communications delivered by fax or e-mail shall be deemed given on the date sent as long as sent prior to 5:00 p.m. Austin, Texas time and the sender has a fax or e-mail confirmation of receipt by the recipient at the fax number or e-mail address set forth herein. Any notice, demand or other communication sent by overnight delivery shall be deemed to have been given and received on the next Business Day. Any notice, demand, or other communication given other than by certified or registered mail, return receipt requested, shall be deemed to have been given and received when actually delivered during normal business hours to the address of the party to whom it is addressed as set forth at the beginning of this Lease. Either party hereto may change its address for notice by giving the other party ten days' advance written notice of such change of address.

Landlord's and Tenant's respective addresses for purposes of this Lease, and to which all notices required hereunder shall be sent, are as follows:

If to Landlord: Ms. Pamela Sanchez
 Assistant Superintendent for Business Services Lake Travis
 Independent School District
 3322 Ranch Road 620 South
 Austin, Texas 78738
 Fax No. 512-533-6016
 Email: sanchezp@ltisdschools.org

With Copies to: Matthew Tiffie
 General Counsel
 Lake Travis Independent School District
 3322 Ranch Road 620 South
 Austin, Texas 78738
 Fax No. 512-533-6489
 Email: tiffeem@ltisdschools.org

If to the Tenant: La Cabana Grill, LLC
22301 Neilson Dr.
Spicewood, TX 78669
Telephone:
Email: chip.holt@yahoo.com

With Copies to: Bill Leighton
Leighton, Michaux, Adkinson & Brown, PLLC
248 Addie Roy Road, Ste. B-204
Austin, Texas 78746
Telephone: 512-758-4300
Fax:
Email: bill@lmablaw.com

36. Miscellaneous.

(a) If and when included within the term “Tenant,” as used in this instrument, there is more than one person, firm or corporation, each shall be jointly and severally liable for the obligations of Tenant.

(b) Except as otherwise expressly provided in this Lease or as otherwise required by law, Landlord retains the absolute right to withhold any consent or approval.

(c) Neither this Lease nor a memorandum of lease shall be filed by or on behalf of Tenant in any public record. Landlord may prepare and file, and, upon request by Landlord, Tenant will execute, a memorandum of lease.

(d) The normal rule of construction to the effect that any ambiguities are to be resolved against the party drafting this instrument shall not be employed in the interpretation of this Lease or any exhibits or amendments hereto.

(e) The submission by Landlord to Tenant of this Lease shall have no binding force or effect, shall not constitute an option for the leasing of the Premises, nor confer any right or impose any obligations upon either party until execution of this Lease by both parties.

(f) This Lease constitutes the complete agreement of Landlord and Tenant with respect to the subject matter hereof. No representations, inducements, promises or agreements, oral or written, have been made by Landlord or Tenant, or anyone acting on behalf of Landlord or Tenant, which are not contained herein, and any prior agreements, promises, negotiations, or representations are superseded by this Lease. This Lease may not be amended except by an instrument in writing signed by both parties hereto.

(g) If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws, then and in that event, it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby. It is also the intention of the parties to this

Lease that in lieu of each clause or provision of this Lease that is illegal, invalid or unenforceable, there be added, as a part of this Lease, a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable.

(h) Nothing contained in this Lease shall be construed as constituting a joint venture or partnership between Tenant and Landlord or as creating the relationship of principal and agent. Nothing contained herein shall be construed as permitting Tenant to bind Landlord or serve as agent of Landlord with regard to the Premises or the Parent Tract, or any subject matter contained in this Lease. Nothing contained herein shall be deemed to create or interpreted as creating a right in any third party.

(i) Words of any gender used in this Lease shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, unless the context otherwise requires. The captions inserted in this Lease are for convenience only and in no way define, limit or otherwise describe the scope or intent of this Lease, or any provision hereof, or in any way affect the interpretation of this Lease.

(j) This Lease shall be construed under and enforced in accordance with the laws of the State of Texas, and all obligations of the parties hereto created by this Lease are performable in Travis County, Texas.

(k) “**Business Day**” means any day that the administrative offices of the Lake Travis Independent School District are open.

(l) Time is of the essence as to the performance of Tenant’s obligations under this Lease.

(m) All exhibits and addenda attached hereto are hereby incorporated into this Lease and made a part hereof. In the event of any conflict between such exhibits or addenda and the terms of this Lease, such exhibits or addenda shall control.

(n) This Lease is expressly made subject to Landlord’s governmental immunity under the Texas Civil Practice and Remedies Code and all applicable state and federal law. The Parties hereto expressly agree that no provision of this Lease is in any way intended to constitute a waiver of any immunities from suit or from liability that Landlord has by operation of law.

37. Personal Guaranty. To induce Landlord to enter into the Lease and for other consideration, Jack H. Holt (“**Guarantor**”) agrees that Guarantor guarantees the performance of Tenant’s obligations under the Lease. This is a primary, irrevocable, and unconditional guaranty of payment and performance and not of collection and is independent of Tenant’s obligations under the Lease. Guarantor will make all payments to Landlord at Landlord’s address set forth in the Lease. This guaranty will remain in effect regardless of any modification or extension of the Lease. Guarantor’s obligations will not be diminished by any compromise or release agreed on by Tenant

and Landlord or by the discharge, limitation, or modification of Tenant's obligations in any bankruptcy or other debtor relief proceeding. Texas law applies to the guaranty.

Guarantor further waives rights: (A) to notices of acceptance, modification, extension, and default and any other notice; (B) to claim any defense arising out of lack of diligence; any failure to pursue Tenant; loss or impairment of any right of subrogation or reimbursement; release of any other guarantor or collateral; death, insolvency, or lack of corporate authority of Tenant; and waiver, release, or election, based on Landlord or Tenant's rights and obligations under the Lease and the enforcement of its terms; and (C) Under chapter 43 of the Texas Civil Practice and Remedies Code. The prevailing party in any dispute arising out of this guaranty will be entitled to recover reasonable attorney's fees.

(remainder of page intentionally left blank; signature page follows)

Draft 9-15-22

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease to be effective as of the day and year first above written.

LANDLORD:

LAKE TRAVIS INDEPENDENT SCHOOL

DISTRICT, an independent school district created under the laws of the State of Texas

By: _____

Name: Paul Norton

Title: Superintendent

Date: _____

TENANT:

La Cabana Grill, LLC, a Texas limited liability company

By: _____

Jack H. Holt, Member

Date: _____

GUARANTOR:

Jack H. Holt

Date: _____

ADDENDUM I

MOVE-OUT CONDITIONS

Per Paragraph 23, Tenant is obligated to check and address prior to move-out of the Premises the following items. The following list is designed to assist you in the move-out procedures but is not intended to be all-inclusive.

1. All exterior doors should be serviced and placed in good operating order.
2. Premises should be returned in a clean condition which would include cleaning of the restroom areas, windows, and other portions of the space.
3. The Premises should be in broom clean condition with all inventories removed. If equipment is removed, the electrical lines should be properly terminated at the nearest junction box.
4. The Tenant shall provide keys for all locks on the premises, including front doors, rear doors, and interior doors.
5. Items that have been added by the Tenant and affixed to the building may be removed by the Tenant, unless agreed otherwise.
6. Bare wires and dangerous installations should be corrected prior to move-out.

Exhibit "A"

DESCRIPTION OF LAND COMPONENT OF THE PREMISES

A 1.49 acre tract being out of the ADAMS BEATY & MOULTON SURVEY NO. 37, ABSTRACT NO. 43 as further described in the December 27, 2012 Special Warranty Deed recorded in Document No. 2012220966, Official Public Records of Travis County, Texas.

[TO BE REPLACED WITH SURVEY AT EXECUTION OF THE LEASE]

**EXHIBIT “B”
TENANT’S INSURANCE**

1. Specific Requirements.

INSURANCE	COVERAGES	OTHER REQUIREMENTS
Worker’s Compensation	Statutory Limits	1. No “alternative” forms of coverage permitted.
Employer’s Liability	\$1,000,000 each accident for bodily injury by accident \$1,000,000 each employee for bodily injury by disease	
Commercial General Liability (Occurrence Basis)	\$1,000,000 per occurrence \$2,000,000 general aggregate \$1,000,000 personal and advertising injury limit \$50,000 damage to premises rented to you limit \$5,000 medical expense limit	1. ISO form CG 0001 0798, or equivalent. 2. Separation of insured language will not be modified. 3. Aggregate limit per location endorsement. 4. The contractual liability exclusion with respect to personal injury will be deleted. 5. Defense will be provided as an additional benefit and not included within the limit of liability.
Business Automobile Liability (Occurrence Basis)	\$1,000,000 combined single limit	1. ISO form CA 0001 1001 or equivalent. 2. Includes liability arising out of operation of owned, hired and non-owned vehicles.
Umbrella Liability Insurance (Occurrence Basis)	\$2,000,000	1. Written on an umbrella basis in excess over and no less broad than the liability coverages referenced above. 2. Inception and expiration dates will be the same as commercial general liability insurance. 3. Coverage must “drop down” for exhausted aggregate limits under the liability coverages referenced above. 4. Aggregate limit of insurance per location endorsement. 5. Aggregate limit per location endorsement. 6. Coverage must “drop down” for exhausted aggregate limits under commercial general liability insurance.
Causes of Loss-Special Form (formerly “all risk”) Property Insurance	100% replacement cost, as modified below, of all of Tenant’s furniture, fixtures and equipment and any non-Building Standard leasehold improvements	1. ISO form CP 1030, or equivalent. 2. Name Landlord as “insured as its interest appear”. 3. Contain only standard printed exclusions. 4. Waiver of subrogation in favor of Landlord Parties. 5. Ordinance or law coverage endorsement. 6. Equipment floater to cover Tenant’s equipment.

2. General Insurance Requirements.

(a) Policies. All policies must:

(i) Be issued by carriers having a Best's Rating of A or better, and a Best's Financial Size Category of VIII, or better, and/or *Standard & Poor Insurance Solvency Review A-* or better, and admitted to engage in the business of insurance in the State in which the Premises

(ii) Be endorsed to be primary with the policies of all Landlord Parties being excess, secondary and noncontributing;

(iii) Be endorsed to provide a waiver of subrogation in favor of the Landlord Parties;

(iv) With respect to all liability policies except workers' compensation/employer's liability, be endorsed to include the Landlord Parties as "additional insureds" (The additional insured status under the commercial general liability policy will be provided on ISO form CG 2026 1185);

(v) Contain a provision for 30 days' prior written notice by insurance carrier to Landlord required for cancellation, non-renewal, or substantial modification; and

(b) Limits, Deductibles and Retentions.

(i) Except as expressly provided above, no deductible or self-insured retention in excess of \$10,000 without the prior written approval of Landlord.

(ii) No policy may include an endorsement restricting, limiting or excluding coverage in any manner without the prior written approval of Landlord.

(c) Forms

(i) If the forms of policies, endorsements, certificates, or evidence of insurance required by this **Exhibit "B"** are superseded or discontinued, Landlord will have the right to require other equivalent forms; and

(ii) Any policy or endorsement form other than a form specified in this **Exhibit "B"** must be approved in advance by Landlord.

(d) Evidence of Insurance. Insurance must be evidenced as follows:

(i) ACORD Form 25 *Certificates of Liability Insurance* for liability coverages;

(ii) ACORD Form 27 *Evidence of Property Insurance* for property coverages;

(iii) Evidence to be delivered to Landlord prior to commencing operations at the Property and at least 30 days prior to the expiration of current policies; and

(iv) ACORD forms must

(A) Show the Landlord Parties as certificate holders (with Landlord's mailing address);

- (B) Show Tenant as the “Named Insured;”
- (C) Show the insurance companies producing each coverage and the policy number and policy date of each coverage;
- (D) Name the producer of the certificate (with correct address and telephone number) and have the signature of the authorized representative of the producer;
- (E) Specify the additional insured status and/or waivers of subrogation;
- (F) State the amounts of all deductibles and self-insured retentions;
- (G) Show the primary status and aggregate limit per project where required;
- (H) Be accompanied by copies of all required endorsements; and
- (I) The phrases “endeavor to” and “but failure to mail such notice will impose no obligation or liability of any kind upon Company, its agents or representatives” must be deleted from the cancellation provision of the ACORD 25 certificate and the following express provision added: “This is to certify that the policies of insurance described herein have been issued to the Insured for whom this certificate is executed and are in force at this time. In the event of cancellation, non-renewal, or material reduction in coverage affecting the certificate holder, 30 days’ prior written notice will be given to the certificate holder by certified mail or registered mail, return receipt requested.”

(e) Copies of Policies. If requested in writing by Landlord, Tenant will provide to Landlord a certified copy of any or all insurance policies or endorsements required by this Lease.



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Adoption of an amendment to FFAC(LOCAL) requiring the district to purchase and store opioid antagonists to be administered by trained professionals in the event of an opioid related overdose.

RECOMMENDED ACTION

Approval of the adoption of an amendment to FFAC(LOCAL) requiring the district to purchase and store opioid antagonists to be administered by trained professionals in the event of an opioid related overdose.

RATIONALE

Due to the opioid related overdoses occurring in our surrounding communities and, more generally, the nation, it is necessary that the district take proactive measures to ensure that emergency care can be provided as quickly as possible in the event of a medical emergency occurring on district property. This policy amendment allows for the district to obtain opioid antagonists which have been shown as highly effective when administered as a treatment to those experiencing opioid induced emergencies.

BUDGET PROVISIONS

RESOURCE PERSONNEL

Matthew Tiffie - General Counsel
Becca Harkelroad, RN – Lead Nurse

ATTACHMENTS

FFAC(LOCAL) – Proposed Changes Redline

MEETING DATE

September 21, 2022

No employee shall give any student prescription medication, nonprescription medication, herbal substances, anabolic steroids, or dietary supplements of any type, except as authorized by this or other District policy.

Medication Provided by Parent

The Superintendent shall designate the employees who are authorized to administer medication that has been provided by a student's parent. An authorized employee is permitted to administer the following medication in accordance with administrative regulations:

1. Prescription medication in accordance with legal requirements.
2. Nonprescription medication, upon a parent's written request, when properly labeled and in the original container.
3. Herbal substances or dietary supplements provided by the parent and only if required by the individualized education program or Section 504 plan for a student with disabilities.

Medication Provided by District

Except as provided by this policy, the District shall not purchase medication to administer to a student.

Athletic Program

The District shall purchase nonprescription medication that may be used to prevent or treat illness or injury in the District's athletic program. Only a licensed athletic trainer or a physician licensed to practice medicine in the state of Texas may administer this medication and may do so only if:

4. The District has prior written consent for medication to be administered [see Medical Treatment, below]; and
5. The administration of a medication by an athletic trainer is in accordance with a standing order or procedures approved by a physician licensed to practice medicine in the state of Texas.

Epinephrine

The District authorizes school personnel who have agreed in writing and been adequately trained to administer an unassigned epinephrine auto-injector in accordance with law and this policy. Administration of epinephrine shall only be permitted when an

authorized and trained individual reasonably believes a person is experiencing anaphylaxis.

On Campus

Authorized and trained individuals may administer an unassigned epinephrine auto-injector at any time to a person experiencing anaphylaxis on a school campus.

The District shall ensure that at each campus a sufficient number of authorized individuals are trained to administer epinephrine so that at least one trained individual is present on campus during all hours the campus is open. In accordance with state rules, the campus shall be considered open for this purpose during regular on-campus school hours and whenever school personnel are physically on site for school-sponsored activities.

Maintenance, Availability, and Training

The Superintendent shall develop administrative regulations designating a coordinator to manage policy implementation and addressing annual training of authorized individuals in accordance with law; procedures for auto-injector use; and acquisition or purchase, maintenance, expiration, disposal, and availability of unassigned epinephrine auto-injectors at each campus.

Notice to Parents

In accordance with law, the District shall provide notice to parents regarding the epinephrine program, including notice of any change to or discontinuation of this program.

Administration of Opioid Antagonist Medication

The District shall purchase and store opioid antagonist medication, such as Naloxone, to assist a person who may be experiencing an opioid-related drug overdose. Only a registered nurse or other designated and trained District employee shall be authorized to administer this medication and may do so only in accordance with a standing order or procedures approved by a physician licensed to practice medicine in the state of Texas.

The Superintendent shall develop administrative procedures addressing acquisition, maintenance, expiration, disposal, and availability of opioid antagonist medication in the District, as well as employee training and emergency notification requirements.

Psychotropics

Except as permitted by law, an employee shall not:

6. Recommend to a student or a parent that the student use a psychotropic drug;

WELLNESS AND HEALTH SERVICES
MEDICAL TREATMENT

FFAC
(LOCAL)

7. Suggest a particular diagnosis; or
8. Exclude the student from a class or a school-related activity because of the parent's refusal to consent to psychiatric evaluation or examination or treatment of the student.

Medical Treatment

A student's parent, legal guardian, or other person having lawful control shall annually complete and sign a form that provides emergency information and addresses authorization regarding medical treatment. A student who has reached age 18 shall be permitted to complete this form.

The District shall seek appropriate emergency care for a student as required or deemed necessary.



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Tolling Agreement Between AG&M Bee Creek Investments, Ltd and Lake Travis ISD

RECOMMENDED ACTION

To follow the advice of counsel as provided in closed session.

RATIONALE

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Matthew Tiffie - General Counsel

ATTACHMENTS

AGM and LTISD Tolling Agreement

MEETING DATE

September 21, 2022

TOLLING AGREEMENT

This Tolling Agreement is made by and between **AG&M Bee Creek Investments, Ltd.** (“AG&M”), on the one hand, and **Lake Travis Independent School District** (“the District”), on the other hand (collectively, the “Parties”).

WHEREAS, AG&M has notified the District of certain alleged claims arising out of a series of purported agreements entered into by the Parties in 2013, including a Purchase and Sale Agreement, a Force Main Easement Agreement, and a Side Letter Agreement (the “Agreements”);

WHEREAS, the Parties and their attorneys believe that it is mutually beneficial to defer the commencement of litigation concerning the Claims to allow the parties to focus their efforts on efforts to resolve the Claims;

WHEREAS, the Parties are willing to make the stipulations, covenants, and agreements set forth herein to defer the commencement of litigation;

NOW, THEREFORE, in consideration of the mutual agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties do hereby stipulate, covenant and agree, as follows:

1. As used herein, the following terms shall have the following meanings:
 - (a) “Claims” shall mean any and all possible claims and/or causes of action, if any, of any nature whatsoever, known or unknown, by AG&M against the District arising out the Agreements.
 - (b) “Effective Date” shall mean September 16, 2022.
 - (c) “Expiration Date” shall mean **March 1, 2023**.
 - (d) “Tolling Period” shall mean the period from and including the Effective Date and until and including the Expiration Date.

- (e) “Timing Defenses” shall mean and include any defense based in whole or in part upon: (1) any statute of limitations; (2) laches; and/or (3) any failure to institute or commence litigation or other legal proceedings within some specified time period, before a specified date, or before the happening of a specified event.
- (f) “The District” means the District and its officers, trustees, directors, managers, members, employees and agents.
- (g) “AG&M” means AG&M and its officers, directors, owners, partners, limited partners, employees and agents.

2. The Parties agree that any Timing Defenses applicable to any Claims shall be suspended and tolled during the Tolling Period.

3. AG&M agrees to forego filing a complaint or petition, or otherwise initiating any action, against the District during the Tolling Period with respect to any Claim.

4. This Tolling Agreement shall in no way be construed to create or to revive any Claim or cause of action or portion thereof that was already barred for any reason prior to the Effective Date.

5. The Parties agree that, by executing this Tolling Agreement, the District is not waiving or otherwise impairing by estoppel or any other means its right and ability to raise Timing Defenses, immunity defenses, or any other defenses available to it for the periods prior to the Effective Date and after the Expiration Date. The Parties agree that all time periods prior to the Effective Date and after the Expiration Date shall be included in the calculation of any Timing Defenses and the running of any applicable Timing Defenses. Notwithstanding the foregoing, however, the Parties acknowledge and agree that all time periods tolled or extended

by means other than this Tolling Agreement, if any, shall not be included in the calculation of any Timing Defenses and the running of any applicable Timing Defenses, including, but not limited to: (a) pursuant to any applicable discovery rule or other common law tolling or accrual doctrine; and (b) pursuant to any applicable statute or court order, including the Texas Supreme Court's Emergency Orders Regarding the COVID-19 State of Disaster.

6. This Tolling Agreement is not and shall not be construed as an admission of law or any facts relating to any Claim that may be asserted by AG&M, and it does not constitute an admission by the District of liability or the existence of any viable claim against it.

7. The written provisions of this Tolling Agreement constitute all of the terms, conditions, agreements and representations of the Parties respecting the tolling of the Timing Defenses. This Tolling Agreement may not be altered or amended, except by written agreement executed by all Parties and such subsequent agreements shall not have the effect of voiding or replacing this Tolling Agreement, but shall be considered in combination with this Tolling Agreement. Both AG&M and the District hereby agree that the terms of this Tolling Agreement have not been changed, modified or expanded by any oral agreements or representations entered into or made by them prior to or at the execution of this Tolling Agreement.

8. The Parties acknowledge that each of them has had the benefit of counsel of their choice. The Parties further acknowledge that they have, individually or through their respective counsel, participated in the preparation of this Tolling Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting party shall not be applied in the interpretation of this Tolling Agreement or any amendment or modification thereto.

9. This Tolling Agreement may be executed in one or more original, fax or e-

mail counterparts, each of which shall be deemed an original, but also which together will constitute one and the same instrument.

10. This Tolling Agreement shall expire as provided in paragraph 1(c) above, unless extended by the mutual agreement of the Parties. Any extension of this Tolling Agreement must be memorialized in writing and signed by all Parties.

11. If any part of the Tolling Agreement is void or unenforceable for any reason, the remainder of the Tolling Agreement may be severed in order to enforce and give effect to the intent of the Parties.

12. Each person signing this Tolling Agreement represents and warrants that he or she is authorized and empowered to sign on behalf of, and bind, the Party or Parties on whose behalf he or she is executing this Agreement.

AGREED to as of this ____ day of September, 2022:

SCOTT DOUGLASS & McCONNICO LLP
303 COLORADO STREET, SUITE 2400
AUSTIN, TX 78701-3234

By: _____
Casey L. Dobson

Attorneys for AG&M

AGREED to as of this ____ day of September, 2022:

By: _____

LTISD School Board President



AGENDA ITEM ACTION SHEET

AGENDA ITEM

August 17, 2022 Board Meeting Minutes

RECOMMENDED ACTION

For Approval with Consent Agenda.

RATIONALE

Minutes for each Board meeting shall be approved and on file in the Superintendent's office.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Suzanne Kelbaugh - Administrative Assistant to Superintendent

ATTACHMENTS

August 17, 2022 Board Meeting Minutes

MEETING DATE

September 21, 2022

Minutes of Board Meeting

The Board of Trustees

Lake Travis Independent School District

A meeting of the Board of Trustees of Lake Travis Independent School District was held on August 17, 2022, beginning at 6:00 p.m. in the Educational Development Center, Live Oak Room, 607 RR 620 North, Austin, Texas 78734.

Call to Order

President John Aouelle called the meeting to order at 6:01 p.m.

Quorum Determination

Trustees in attendance were John Aouelle, Phillip Davis, Bob Dorsett, Erin Archer, Lauren White, and William Beard. Trustee Kim Flash was absent.

Pledge of Allegiance and Moment of Silence

Marco Alvarado, led the Pledge of Allegiance. A moment of silence was then observed.

Recognition

- **Leadership TASB Alumni Association Certificate Presentation to Lauren White**

Dr. Mary Jane Hetrick, a Trustee in Dripping Springs ISD as well as a member of the TASB Board of Directors, is here to recognize one of your colleagues who recently completed the Leadership TASB course of study.

Leadership TASB was begun in 1993 as a way to offer advanced leadership training to experienced board members and is nationally recognized as the premier leadership training program sponsored by the Texas Association of School Boards. Upon successful completion of the course of study, the recognition of Master Trustee is bestowed. Leadership TASB is a highly selective program where normally only 1 in 4 applicants is accepted as a member of a class of 36 participants. Over a 10-month period, the class meets five times in five different Texas cities. They hear from nationally recognized speakers, tour a variety of school districts and conduct personal research on a topic of relevance to Texas school trustees. Class members represent districts from all parts of Texas with varying sizes of student enrollment and varying levels of property wealth. Leadership TASB asks participants to work a little harder, be challenged with new thoughts, and renew their commitment to make a difference on behalf of the school children in Lake Travis ISD and the entire state of Texas. Tonight, Trustee Lauren White joins the ranks of the more than 900 LTASB alumni as a lifetime member in the Leadership TASB Alumni Association.

Special Recognition.

- **Lake Travis Education Foundation (LTEF) Big Check Presentation**

Evalene Murphy, Assistant Superintendent of Employee and Community Relations, presented that the Lake Travis Education Foundation (LTEF) is a nonprofit organization that supports the Lake Travis ISD mission to educate all students through a comprehensive curriculum. LTEF is a vital component of the Lake Travis ISD. They raise the funds necessary to add enrichment programs for all grade levels, and instructional enhancement tools such as technology for the classrooms, that are not considered core requirements under Texas Education Agency (TEA) guidelines.

Vince Abio, 2021-2022 President of the LTEF will present a check to the LTISD Trustees for Lake Travis ISD in the amount of \$451,000. 166

LTEF Board of Directors for the 2021-2022 School Year:

Vince Abio, President	Michelle Klopp, Director
Krystle Alvarado, Director	Natalie Kloss-Biagini, Director
Jack Bailey, Director	Geoff Land, Director
Jared Black, Vice President	Kristi Leipsner, Secretary
Tonya Boggan, Treasurer	Natalie Nugent, Director
Peter Chase, Director	Dana Rieder, Past President
Gina Dressen, Director	Michelle Smallwood, Director
Scott Emley, Director	Nate Stewart, Director
Jennifer Golf, Vice President	Erin Warner, Director
Sara Golshani, Director	Maureen Wentworth, Director
Tiffany Greenberg, Director	Frank West, Director
Jeff Haley, President-Elect	Robert White, Director
Monica R. Hall-Porter, PhD, Director	Gary Wolff, Director
Mark Harris, Director	
Russell Hayden, Director	
Natasha Jackson, Director	

Special Recognition.

Public Comments/Citizen Participation

1. Jennifer Fleck – Bond Opposition
2. Angela Carey – LTE, affordable Housing, bus and teacher shortage
3. Don Ellis – LTE
4. Eric McKee – Staff Turnover
5. Corina Semph – Bond
6. Dean Leipsner – Bus Drivers
7. Susan Harbin – Bond Financial Management
8. Maria Conroy – Proposed LTISD Bond
9. Eric Winter - \$703 Million Bond Issue
10. Erich Schwarz – Item 7A – Bond
11. David Markle – Bond
12. Annie Vilven - Bond
13. Izzy Zuela – Bond
14. Robert “Bob” Schooler – Bond
15. Noah Schwartz – Supporting the Bond
16. Jessica Howard - Bond

Public Hearing

- **Public Hearing to Discuss the 2022-2023 Proposed Budget and Tax Rate**

Pam Sanchez, Assistant Superintendent for Business Services, provided an administrative overview of the proposed budget and tax rate and give an opportunity for community input regarding the proposed budget and tax rate.

Public Hearing

- **2022-23 Use of Federal Grant Funds Public Hearing**

Dr. Lyndsa Benton and Ms. Stefani Allen stated that this presentation in regards to the 2022-2023 use of Federal Grant Funds fulfills the requirements of CB (Local) and CBB (Legal) to provide public notice and seek public input regarding the use of federal grant funds. Background information and proposed spending will be reviewed with the Board and community for the following federal grants: Elementary & Secondary School Emergency Relief (ESSER), Every Student Succeeds Act (ESSA Consolidated), Special Education Consolidated (Individuals with Disabilities Education Act – IDEA), and Perkins V: Strengthening Career and Technical Education for the 21st Century.

Public Hearing

Presentation / Discussion Items

- **July 2022 Monthly Financial Reports – Statement of Revenues and Expenditures, Balance Sheet, Tax Statement and 2018 Capital Projects Report**
Pam Sanchez, Assistant Superintendent of Business Services, presented the following documents:
 1. Statement of Revenues and Expenditures - July 2022
 2. Balance Sheet - July 2022
 3. Tax Statement - July 2022
 4. 2018 Capital Projects Report – July 2022

This item was for discussion/presentation only; no action was requested.

John Aouelle called for a Recess/Break to be taken from 7:45 p.m. and Reconvened Open Session at 7:58 p.m.

- **Curriculum & Instruction Services – Career and Technology Education Update**
Lori Wristers, Coordinator Curriculum and Instruction – Secondary, presented that House Bill 3, passed during the 86th Legislative Session incorporated three of the Texas Commission of Public School Finance’s recommendations related to College, Career or Military Readiness (CCMR). The purpose is to further the goal set under the state’s plan for higher education developed under Texas Education Code (TEC) §61.051 for at least 60 percent of all adults aged 25 to 34 in Texas to achieve a postsecondary degree or workforce credential by 2030. House Bill 3 provided Districts with CCMR incentives that are aligned directly with the Texas Education Agency strategic plan that every child is prepared for success in college, career, or the military.

Curriculum and Instruction Services will provide an update of the following items:

- Overview of Career Clusters offered at LTHS – 14 TEA State Approved CTE clusters
- CCMR and School Accountability
- CTE Participation Numbers 2022-2023 – 6,124 students enrolled in CTE courses
- Numbers of Certificates –
 - Certificates and Certifications – 1,576 earned 2021-22 SY
 - Industry Based Certifications – 199 LTHS Students awarded 2021-22 SY
 - AP Credit – 236 Students earned 2021-22 SY
 - PLTW – 273 students earned 2021-22 SY
- LTHS honored as a 2021-22 PLTW Distinguished School
- CTSO Participation and Success 2021-22
- CTE Goals 2022-23
 - Provide students with more IBC opportunities
 - Implement Mock Trail in CTWE Law and Public Service Career Cluster
 - Implement a Grow your Own program using CTE education

Inspire, equip., train and prepare every student to be successful after HS

This item was for discussion/presentation only; no action was requested.

- **Transportation Update for the 2022-2023 School Year**

Brad Bailey, Assistant Superintendent for Operations, updated the board on the Transportation department in regards to the challenges they have experienced since the beginning of the year, with starting out with a bus driver shortage. Currently, LTISD has 44 Routes operating with 22 drivers – fully staffed the department needs 62 general education and 13 SPED drivers – total of 75 drivers. He stated that they have been actively recruiting drivers, using many different sources, but they have not gotten the number of qualified drivers needed to be fully staffed. Mr. Bailey explained to the board, what a typical day in the life of a bus driver looks like as well as the process that it takes to obtain a CDL. Mr. Bailey did state that LTISD is not the only district experiencing these shortfalls in regards to hiring bus drivers.

This item was for discussion/presentation only; no action was requested.

- **Human Resources Update**

Evalene Murphy, Assistant Superintendent of Employee and Community Relations, presented an update on various human resources functions, to include staffing for the 2022-2023 school year. She informed the Board that LTISD hired 267 new employees as of August 17, 2022. Of that number 134 were teachers and 23 aides. When discussing vacancy information, Ms. Murphy stated that employees had many reasons for leaving, such as inflation (high living costs), relocation, need for a higher salary, personal issues, retirements as well as some just stated burn out. The HR team at LTISD is working hard to retain our employees through compensation, benefits as well as overall job support.

This item was for discussion/presentation only; no action requested.

- **2021-2022 State Accountability**

Stefani Vickery, Assistant Superintendent of Curriculum and Instruction, and Kathy Burbank, Director of Accountability and Assessment, presented a Review of the state accountability system, ratings and data for the 2021-2022 school year. 2022 Accountability information were released to the public by the Texas Education Agency (TEA) on August 15, 2022. Reports can be found at <https://txschools.org/>.

This item was for discussion/presentation only; no action requested.

John Aouelle called for a Recess/Break to be taken at 10:15 p.m. and Reconvened Open Session at 10:20 p.m.

Consideration Items

- **Consideration and Approval of an Order Calling a Bond Election to be Held by the Lake Travis Independent School District**

The Board of Trustees finds and determines that the necessity to construct various capital improvements, purchase new school buses, purchase technology and other capital equipment and acquire land necessitates that it is in the public interest to call and hold a bond election at the earliest possible date. The next uniform election date will be on Tuesday, November 8, 2022.

This supports the work of the Long Range Facilities Planning Committee and meets the needs of the school district over the next five years based on student enrollment growth identified in the 2021-2022 Demographic Study, Long-Range Facilities Master Plan, Facilities Condition Assessment, technology assessment and administration and staff feedback

A MOTION was made by Trustee Phillip Davis and seconded by Trustee Lauren White for the Board to adopt an order calling a bond election to be held by the Lake Travis Independent School District.

The motion passed by a vote of 6 - 0.

- **Agreement with Travis County and Other Municipalities Regarding November 8, 2022 Joint Election**

Pam Sanchez, presented that Texas State law requires a school district that holds an election in November to conduct a joint election with a municipality within its district. Travis County will provide both election services and a joint election for most jurisdictions in Travis County that are holding a November election, including the City of Lakeway and the City of Bee Cave. Through the joint election agreement with Travis County, Lake Travis Independent School District will be in compliance with this requirement.

A MOTION was made by Trustee Erin Archer and seconded by Trustee William Beard to approve the Joint Election Agreement with Travis County for the November 8, 2022 Board Election.

The motion passed by a vote of 6 -0 .

- **House Bill (HB 5), 83rd Legislative Session requirement concerning “set aside” state compensatory funding**

The Under Section 29.081 of the Texas Education Code (TEC), compensatory education is defined in law as programs and/or services designed to supplement the regular education program for students identified as at risk of dropping out of school. The purpose is to increase academic achievement and reduce the dropout rate of these students.

HB 5, 83rd Legislative Session, added new TEC, Section 28.0217 to require each school district to provide accelerated instruction in the applicable subject area each time a student fails to perform satisfactorily on an end-of-course (EOC) assessment instrument.

HB 5 also requires districts “to separately budget and prioritize state compensatory education funding and any other funding necessary to sufficiently support the cost of additional accelerated instruction for students who fail to perform satisfactorily on an EOC assessment instrument. State compensatory education funds cannot be used for any other purpose until your district or charter school has sufficiently funded additional accelerated instruction.”

In order to meet the requirements of HB 5, administration is requesting specific Board approval of \$333,270, which has been included in the existing budget requests, however, needs to be segregated and identified by Board action. These funds will be used to support the following student accelerated instructional practices and interventions: Summer School, accelerated learning, end of course (EOC) review sessions and educational resources to support accelerated instruction.

A MOTION was made by Trustee William Beard and seconded by Trustee Bob Dorsett to approve the House Bill 5, 83rd Legislative Session requirement concerning “set-aside” state compensatory funding.

The motion passed by a vote of 6 - 0.

- **Proposed General Operating Fund, Debt Service Fund and Food Service Fund Budgets for 2022-2023**

Section 44.002 through 44.006 of the Texas Education Code establishes the legal basis for the budget development in school districts. These codes require that the district prepare a budget by the date set by the State Board of Education, currently August 21th for districts with an August 31st fiscal year-end. The Budget Document and the Annual Financial and Compliance Report are the primary vehicles used to present the financial plan and the results of operations of the District. The primary purposes of this budget document is to provide timely and useful information concerning the past, current and projected financial status of the District, in order to facilitate financial decisions that support the educational goals of the District.

The proposed budget funds the district’s programs and initiatives, provides a competitive salary structure for staff and provides for a projected ending fund balance of \$44.6 million for the General Operating Fund.

A MOTION was made by Trustee William Beard and seconded by Trustee Bob Dorsett to approve the 2022-2023 Proposed Budget-Legally Adopted Funds, as presented.

The motion passed by a vote of 6 - 0.

- **Tax Rate Resolution No. 081722-01**

Lake Travis Independent School District’s governing body must adopt a tax rate by official action and set it out in an ordinance or resolution. A school district must adopt the tax rate by September 30 or 60 days after receiving the certified roll, whichever date is later. The tax levy will be used to fund the operations and debt service of the school district.

The Texas Education Agency has certified the district’s maximum compressed rate at \$0.8046 which gives the district a Voter Approval M&O tax rate of \$0.8846. The Travis County Tax Office has calculated and submitted to the district the following tax rates for 2022:

- No-New-Revenue Tax Rate \$0.9578
- Voter-Approval Tax Rate \$1.2121
- Calculated Debt Rate \$0.3454

In accordance with Tax Code, 26.05(b) and Board Policy CCG (Legal), specific language must be included in the Resolution and the Board Motion, and posted on the district’s website in conjunction with the tax rate adoption. If the resolution sets a tax rate that, if applied to the total taxable value, will impose an amount of taxes to fund maintenance and operation expenditures of the taxing unit that exceeds the amount of taxes imposed for that purpose in the preceding year, and if the M&O tax rate exceeds the No New Revenue M&O tax rate, the district must include a statement indicating an increase. This is a requirement even if the tax rate is lower than the prior year’s rate.

	Proposed 2022-23	Current 2021-22
General Fund (M&O)	\$0.8846	\$0.9026
Debt Service (I&S)	\$0.3275	\$0.3275
Total Tax Rate	\$1.2121	\$1.2301

The total tax rate recommended for adoption reflects a decrease of 1.8 cents. While the required language indicates the tax rate is being increased, the reality is the proposed tax rate is lower than the current 2021 property tax rate for the district.

A MOTION was made by Trustee William Beard and seconded by Trustee Bob Dorsett to approve the property tax rate be increased by the adoption of a tax rate of \$1.2121, which is effectively a 26 percent increase in the tax rate.

The motion passed by a vote of 6 - 0.

- **Resolution Amending Authorized Representatives of Lake Travis Independent School District to Transmit Funds for Investment in TexPool/TexPool Prime**

TexPool is a local government investment pool governed by the Texas Public Funds Investment Act. The funds are managed conservatively to provide a safe, efficient and liquid investment option for Texas governments. The administration recommends that Pam Sanchez, Assistant Superintendent for Business Services and Brad Goerke, Director of Finance serve as the authorized representatives.

A MOTION was made by Trustee William Beard and seconded by Trustee Phil Davis to approve the resolution amending the authorized representatives of Lake Travis Independent School District to transmit funds for investment in TexPool/TexPool Prime.

The motion passed by a vote of 6- 0.

- **Resolution No. 072022-02 Regarding the Adoption of Human Sexuality Instruction Curriculum**

In accordance with Texas Education Code 28.004 and Board Policy EHAA (Local), the Lake Travis ISD Board of Trustees is responsible for adoption of the District's human sexuality instruction. On December 15, 2021 the Board adopted a resolution convening the SHAC to recommend curriculum materials for human sexuality instruction. The SHAC held public meetings to discuss and vote on the use of Lifeguard curriculum in grades 6-9, which was presented at the June 2022 board meeting. The SHAC recommends the Board adopt the Lifeguard Human Sexuality curriculum.

A MOTION was made by Trustee William Beard and seconded Trustee Bob Dorsett by to approve Resolution No. 072022-02 regarding the adoption of the Human Sexuality Instruction Curriculum.

The motion passed by a vote of 6- 0.

- **Board Policy Update 119(LOCAL)**

Amber King, presented TASB regularly sends updates of legal and local policy reflective of legislative changes, court cases, Commissioner's rulings, letters, etc. Update 119 includes revisions to local policies as a result of changes implemented during the 87th Regular Legislative Session. For a detailed summary of the recommended changes see the Update 119 packet, explanatory notes, and local policy comparison packet. Below is a summary of the recommended changes to local policies.

- EHAA(LOCAL) – proposed changes related to the SHAC's responsibility to select and recommend curriculum for instruction on child abuse, family violence, dating violence, and sex trafficking, as required by SB 9 (2nd Session)₁₇₂

- EHB(LOCAL) – requires regular training opportunities for teachers of students with dyslexia. This policy is recommended to be added to meet TEA policy requirements for the ongoing TEA special education cyclical monitoring reviews.
- EHBAA(LOCAL) – requires the district to ensure that a student who is transitioning from Early Childhood Intervention (ECI) has an Individualized Education Plan (IEP) developed and implemented by the student’s third birthday. This policy is recommended to be added to meet TEA policy requirements for the ongoing TEA special education cyclical monitoring reviews.
- EHBB(LOCAL) – removes the requirement for a district to annually certify to the commissioner of education that the district’s GT program is consistent with the Texas State Plan for the Education of GT Students. This certification is no longer required as a result of HB 1525 (Regular Session).
- EIF(LOCAL) – updated to add the methods by which a student can confirm completion and submission of a federal application for financial aid (FAFSA) or the Texas application for financial aid (TASFA). The recommended text aligns with TEA guidance.
- FFBA(LOCAL) – reference added to note that trauma-informed care training is required to be provided in accordance with the district’s professional development plan.
- FFH(LOCAL) – updates to language related to the prohibition on dating violence as required by SB 9 (2nd session).

The addition of DMA (LOCAL) was also recommended as a part of Update 119; however, this policy was presented and approved by the Board separately at the July 20, 2022 board meeting in order to meet the statutorily required implementation deadline of August 1, 2022.

A MOTION was made by Trustee William Beard and seconded by Trustee Phillip Davis to approve TASB Policy Update 119 for the identified local policies.

The motion passed by a vote of 6- 0.

- **License Agreement between Travis County and Lake Travis ISD to Install and Maintain Flashing Beacons on Bee Creek Road and Vail Divide**
Robert Winovitch, presented that in its continued effort to enhance safety on both Bee Creek Road and Vail Divide, Lake Travis ISD is in the process of replacing certain static signs installed by Travis County with flashing beacons. In order to do so, Travis County must grant the District a license allowing the District to install and maintain the flashing beacons in the County’s right-of-way along these two roads. The District will remain responsible for maintaining the flashing beacons and operating them in accordance with the latest edition of the Texas Manual on Uniform Traffic Control Devices. Payments for any damage to or relocation of the flashing beacons will be the District’s responsibility.

A MOTION was made by Trustee William Beard and seconded by Trustee Phillip Davis to approve the License Agreement between Travis County and Lake Travis ISD to Install and Maintain Flashing Beacons on Bee Creek Road and Vail Divide.

The motion passed by a vote of 6- 0.

Consent Agenda

- **July 17, 2022 Board Meeting Minutes**

A **MOTION** was made by Trustee William Beard and seconded by Trustee Erin Archer to approve the consent agenda items as presented.

The motion passed by a vote of 6 - 0.

Upcoming Meetings and Events

Board President John Aouelle announced the following upcoming meetings and events:

- September 17, 2022 – 6:00 p.m. – Monthly Board Meeting, EDC
- October 19, 2022 – 6:00 p.m. – Monthly Board Meeting, EDC

Closed Session

Trustees adjourned into Closed Session at 12:15 a.m. on August 18, 2022, as permitted by Texas Government Code 551.001 et seq.

Section 551.074 - Personnel Matters

1. The Board will discuss the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of public employees or officials. (This may involve consultation with attorney as permitted under Section 551.071)

Section 551.072 - Deliberation Regarding Real Property

1. The Board will discuss the purchase, exchange, lease or value of real property. (This may involve consultation with attorney as permitted under section 551.071.)

Section 551.0821 - School Board: Personally Identifiable Information About a Public School Student

1. The Board will discuss personally identifiable information about a public school student.

Section 551.076 - Deliberation Regarding Security Devices or Security Audits; Closed Meeting. This chapter does not require a governmental body to conduct an open meeting to deliberate:

1. The deployment, or specific occasions for implementation of security personnel or devices.

Open Session

Trustees returned from Closed Session on August 18, 2022 at 12:54 a.m. There was no action after closed session.

Adjournment

There being no further action, the August 17, 2022 Board of Trustees' meeting adjourned at 12:54 a.m. on August 18, 2022.

John Aouelle, President

Kim Flasch, Secretary



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Compensations Plans for 2022-2023

RECOMMENDED ACTION

For approval with Consent Agenda.

RATIONALE

The compensation plans (Initial Pay Schedules) have been update to reflect position changes, pay grade adjustments and updated format. This format organizes positions by job families or like position types, allowing for better alignment and ease of reference.

BUDGET PROVISIONS

2022-2023 Budget

RESOURCE PERSONNEL

Evalene Murphy - Assistant Superintendent of Employee and Community Relations

ATTACHMENTS

Compensation Plans for 2022-23

MEETING DATE

September 21, 2022

Lake Travis ISD
Teacher and Librarian Compensation Plan
 2022/2023

Experience	Bachelors	Graduate
0	\$53,000	\$54,230
1	\$55,830	\$57,060
2	\$55,930	\$57,160
3	\$56,080	\$57,310
4	\$56,230	\$57,460
5	\$58,630	\$59,860
6	\$58,830	\$60,060
7	\$59,030	\$60,260
8	\$59,230	\$60,460
9	\$59,430	\$60,660
10	\$60,252	\$61,482
11	\$60,452	\$61,682
12	\$60,652	\$61,882
13	\$60,852	\$62,082
14	\$61,052	\$62,282
15	\$63,302	\$64,532
16	\$63,502	\$64,732
17	\$63,702	\$64,932
18	\$63,902	\$65,132
19	\$64,102	\$65,332
20	\$66,352	\$67,582
21	\$66,552	\$67,782
22	\$66,752	\$67,982
23	\$66,952	\$68,182
24	\$67,152	\$68,382
25	\$69,402	\$70,632
26	\$69,602	\$70,832
27	\$69,802	\$71,032
28	\$70,002	\$71,232
29	\$70,202	\$71,432
30	\$70,702	\$71,932
31	\$71,202	\$72,432
32	\$71,702	\$72,932
33	\$72,202	\$73,432
34	\$72,702	\$73,932
35	\$73,202	\$74,432
36+	\$73,702	\$74,932



Administrative Initial Hiring Schedule 2022-23
Updated 8-11-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Daily	271.11	330.61	390.13
Annual - 217	58,831	71,742	84,658
Asst Principal, ES	Asst Principal, MS		

Pay Grade 2

	Minimum	Midpoint	Maximum
Daily	309.39	377.75	446.12
Annual - 217	67,138	81,972	96,808
Annual - 225	69,613	84,994	100,377
Asst Principal, HS (217)	Coord, Special Services (225)		
Coord, Community Programs (225)	Manager, Payroll/Benefits (225)		

Pay Grade 3

	Minimum	Midpoint	Maximum
Daily	336.46	410.79	485.14
Annual - 225	75,704	92,428	109,157
Director, Purchasing	Associate Principal, HS		
Asst Director, Athletics	Asst Director, Special Services		
Manager, Construction Project	Manager, Human Resources		

Pay Grade 4

	Minimum	Midpoint	Maximum
Daily	366.70	447.74	528.78
Annual - 217	79,574	97,160	114,745
Annual - 225	82,508	100,742	118,976
Principal, ES (217)	Director, Corporate Relations and LTEF (225)		

Pay Grade 5

	Minimum	Midpoint	Maximum
Daily	389.63	475.75	561.86
Annual - 217	84,550	103,238	121,924
Annual - 225	87,667	107,044	126,419
Principal, MS (217)	Director, Fine Arts (225)		
Director, Special Services (225)	Director, Health and SEL (225)		
Director, Accountability/Achievement (225)	Director, Curriculum & Instruction (225)		
Director, Security/Chief of Police (225)	Director, Quality Assurance (225)		

Pay Grade 6

	Minimum	Midpoint	Maximum
Daily	445.16	543.54	641.92
Annual - 225	100,161	122,297	144,432
Director, Finance Principal, HS	Director, Athletics Director, Facilities and Construction		

Pay Grade 7

	Minimum	Midpoint	Maximum
Daily	500.65	611.30	721.95
Annual - 225	112,646	137,543	162,439
Exec Director, Communications	Exec Director, Curriculum & Instruction		

Pay Grade 8

	Minimum	Midpoint	Maximum
Daily	542.22	661.50	780.79
Annual - 225	122,000	148,838	175,678
General Counsel			

Pay Grade 9

	Minimum	Midpoint	Maximum
Daily	602.24	735.33	868.42
Annual - 224	134,902	164,714	194,526
Asst Supt, Employee/Community Relations Asst Supt, Curriculum & Instruction	Asst Supt, Business Asst Supt, Operations/Title IX Coordinator		



Clerical Initial Pay Schedule 2022-2023
Updated 8-11-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Hourly	15.53	19.01	22.51
Annual - 174	21,618	26,462	31,334
Annual - 187	23,233	28,439	33,675
Annual - 192	23,854	29,199	34,575
Annual - 197	24,475	29,960	35,476
Annual - 225	27,954	34,218	40,518
Admin Asst, Asst Principal (192) Admin Asst, Special Services, HS (187) Clerk, Attendance, MS (187) Receptionist, Campus (187)		Admin Asst, Counselor (192) Asst Clerk, Extra Curricular Programs (174) Clerk, Attendance, ES (197) District Mail Clerk (225)	

Pay Grade 2

	Minimum	Midpoint	Maximum
Hourly	16.00	19.56	23.15
Annual - 192	24,576	30,044	35,558
Annual - 225	28,800	35,208	41,670
Receptionist, District (225)		Copy Center Operator (192)	

Pay Grade 3

	Minimum	Midpoint	Maximum
Hourly	17.34	21.24	25.13
Annual - 192	26,634	32,625	38,600
Annual - 207	28,715	35,173	41,615
Annual - 217	30,102	36,873	43,626
Annual - 225	31,212	38,232	45,234
Admin Asst, Assoc Principal (192) Admin Asst, ES Principal (217) Clerk, Attendance HS (192) Clerk, Special Services (207) Corp Relations Clerk (207)		Admin Asst, Curriculum/Instruction Dir (225) Admin Asst, MS Principal (217) Clerk, Athletics (225) Clerk, Community Programs (225)	

Pay Grade 9

	Minimum	Midpoint	Maximum
Hourly	27.58	33.78	39.97
Annual - 225	49,644	60,804	71,946
Admin Asst, Supt			

Pay Grade 10

	Minimum	Midpoint	Maximum
Hourly	31.00	37.82	44.64
Annual - 225	55,800	68,076	80,352
Legal Assistant			



FANS Initial Pay Schedule 2022-2023
Updated 8-10-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Hourly	15.53	19.01	22.51
Annual - 180	22,363	27,374	32,414
Annual - 207	25,718	31,481	37,277
Catering Cook (207)	Food & Nutrition Specialist (180)		

Pay Grade 2

	Minimum	Midpoint	Maximum
Hourly	16.04	19.25	22.46
Annual - 180	23,098	27,720	32,342
Food & Nutrition Spec II			

Pay Grade 3

	Minimum	Midpoint	Maximum
Hourly	16.48	19.95	23.65
Annual - 183	24,127	29,207	32,624
Food Service Manager, ES			

Pay Grade 4

	Minimum	Midpoint	Maximum
Hourly	16.99	20.87	24.73
Annual - 183	24,873	30,554	36,205
Food Service Manager, Annex	Food Service Manager, District		
Food Service Manager, MS			

Pay Grade 5

	Minimum	Midpoint	Maximum
Hourly	18.33	22.45	26.56
Annual - 225	32,994	40,410	47,808
Admin Asst, Food & Nutrition Services			

Pay Grade 6

	Minimum	Midpoint	Maximum
Hourly	19.24	23.59	27.92
Annual - 183	28,167	34,536	40,875
Food Service Manager, HS			

Pay Grade 7

	Minimum	Midpoint	Maximum
Hourly	21.45	26.25	31.08
Annual - 225	38,610	47,250	55,944
Nutrition & Catering Coord			

Pay Grade 8

	Minimum	Midpoint	Maximum
Daily	252.66	308.49	364.33
Annual - 225	56,849	69,410	81,974
Dietitian & Marketing Coord			

Pay Grade 9

	Minimum	Midpoint	Maximum
Daily	366.70	447.74	528.78
Annual - 225	82,508	100,742	118,976
Director, Food & Nutrition Services			



Maintenance Initial Pay Schedule 2022-2023
Updated 8-10-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Hourly	15.53	19.01	22.51
Annual - 240	29,818	36,499	43,219
Grounds			

Pay Grade 2

	Minimum	Midpoint	Maximum
Hourly	16.99	20.87	24.73
Annual - 240	32,621	40,070	47,482
General Maintenance			

Pay Grade 3

	Minimum	Midpoint	Maximum
Hourly	18.33	22.45	26.56
Annual - 225	32,994	40,410	47,808
Admin Asst, Maintenance			

Pay Grade 4

	Minimum	Midpoint	Maximum
Hourly	19.24	23.59	27.92
Annual - 240	36,941	45,923	53,606
General Maint - Key Specialist		General Maint - Irrigation Specialist	

Pay Grade 5

	Minimum	Midpoint	Maximum
Hourly	23.35	28.50	33.78
Annual - 240	44,832	54,720	64,858
Plumber		Skilled Tech	

Pay Grade 6

	Minimum	Midpoint	Maximum
Daily	168.90	206.21	243.55
Annual - 240	40,536	49,490	58,452
Grounds Lead			

Pay Grade 7

	Minimum	Midpoint	Maximum
Daily	232.92	276.23	319.55
Annual - 240	55,901	66,295	76,692
Maintenance Manager			

Pay Grade 8

	Minimum	Midpoint	Maximum
Daily	366.70	447.74	528.78
Annual - 240	88,008	107,458	126,907
Director, Maintenance and Operations			



Paraprofessional Initial Pay Schedule 2022-2023
Updated 8-11-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Hourly	15.53	19.01	22.51
Annual - 174	21,618	26,462	31,334
Annual - 178	22,115	27,070	32,054
Annual - 187	23,233	28,439	33,675
Annual - 190	23,606	28,895	34,215
Aide, CMC (187)		Aide, Attendance (187)	
Aide, Counseling (187)		Aide, Color Guard (187)	
Aide, ESL (187)		Aide, Dual Language (187)	
Aide, ISS (187)		Aide, Fine Arts (187)	
Aide, PE (187)		Aide, Library (178)	
Aide, Special Education Level 1 (187)		Aide, Pre-K (187)	
Child Care Provider (190)		Elementary Monitor (174)	
Parking Patrol (174)		Crossing Guard (174)	
MS Lunch Monitor (174)		HS Safety Monitor (174)	

Pay Grade 2

	Minimum	Midpoint	Maximum
Hourly	16.00	19.56	23.15
Annual - 187	23,936	29,262	34,632
Aide, Project SEARCH		Assistive Technology Assistant	

Pay Grade 3

	Minimum	Midpoint	Maximum
Hourly	16.34	19.67	23.27
Annual - 187	24,445	29,426	34,812
Bilingual Parent Liaison			

Pay Grade 4

	Minimum	Midpoint	Maximum
Hourly	17.34	21.24	25.13
Annual - 187	25,941	31,775	37,594
Aide, Special Education Level 2			

Pay Grade 5

	Minimum	Midpoint	Maximum
Hourly	19.43	23.81	28.17
Annual - 187	29,067	35,620	42,142
Licensed Vocational Nurse			

Pay Grade 7

	Minimum	Midpoint	Maximum
Hourly	21.45	26.25	31.08
Annual - 195	33,462	40,950	48,485
CDC Site Supervisor			



Professional Initial Pay Schedule 2022-23
Updated 8-11-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Daily	252.66	308.49	364.33
Annual - 187	47,247	57,688	68,130
Annual - 195	49,269	60,156	71,044
Child Development Center Coord (195)		SLP Assistant (187)	

Pay Grade 2

	Minimum	Midpoint	Maximum
Daily	259.38	316.70	374.02
Annual - 207	53,692	65,557	77,422
Annual - 217	56,285	68,724	81,162
Instructional Coach (217) Instructional Coach, Early Lit/PreK (217) Teacher on Special Assignment (207)		Instructional Technology Coach (217) Instructional Coach, Special Education (217)	

Pay Grade 3

	Minimum	Midpoint	Maximum
Daily	264.56	322.87	381.30
Annual - 187	49,473	60,377	85,793
Annual - 206	54,499	66,511	78,548
Lead Nurse (206) At-Risk Coord (206)		Nurse (187)	

Pay Grade 4

	Minimum	Midpoint	Maximum
Daily	274.75	335.47	396.19
Annual - 187	51,378	62,733	74,088
Annual - 197	54,126	66,088	78,049
Annual - 225	61,819	75,481	89,143
ARD Facilitator (197) Intervention Services Coord (225) Licensed Clinical Social Worker (197) Orientation & Mobility Specialist (187)		Behavior Specialist (197) Lead Behavior Specialist (225) Low Incidence Specialist (197) Transition Specialist (197)	

Pay Grade 5

	Minimum	Midpoint	Maximum
Daily	286.23	345.83	405.47
Annual - 197	56,387	68,129	79,878
Annual - 206	58,963	71,241	83,527
Elem Counselor (197)	HS & MS Counselor (206)		

Pay Grade 6

	Minimum	Midpoint	Maximum
Daily	293.34	352.70	412.05
Annual - 187	54,855	65,955	77,053
Occupational Therapist	Physical Therapist		

Pay Grade 7

	Minimum	Midpoint	Maximum
Daily	301.28	362.00	422.71
Annual - 197	59,352	71,314	83,274
Annual - 207	62,365	74,934	87,501
Annual - 225	67,788	81,450	95,110
Diagnostician (197) LSSP, Child Find (207)	LSSP (197) Lead LSSP (225)		

Pay Grade 8

	Minimum	Midpoint	Maximum
Daily	314.60	384.12	453.65
Annual - 187	58,830	71,830	84,833
Annual - 207	65,122	79,513	93,906
Annual - 225	70,785	86,427	102,071
Athletic Trainer (187) Lead Athletic Trainer (187) Speech Language Pathologist, Child Find (207)	Curriculum & Instruction Coord (225) Lead Speech Language Pathologist (225) Speech Language Pathologist (187)		



Provisional Compensation Plan – 2022-2023

Auxiliary, Clerical and Paraprofessional Substitutes: HR-approved temporary workers will be paid at the minimum hourly rate for the pay grade of the position for which they are temporarily assigned.

General and Special Education Teacher Substitutes:

Type	Daily Rate
Non-Certified	\$140.00
Non-Certified – 60+ days	\$150.00
Certified	\$160.00
Certified – 60+ days	\$170.00
Annual	\$180.00

Registered Nurse Substitutes: \$150.00 per day

Administrator Substitutes:

Position	Daily Rate
Assistant Principals	\$300.00
Elementary Principal	\$400.00
Middle School Principal	\$450.00
High School Principal	\$525.00



Specialist/Support Initial Pay Schedule 2022-2023
Updated 8-11-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Hourly	18.33	22.45	26.56
Annual - 225	32,994	40,410	47,808
Inventory Coord			

Pay Grade 2

	Minimum	Midpoint	Maximum
Hourly	23.38	28.62	33.87
Annual - 225	42,084	51,516	60,966
Accounts Payable Specialist Buyer Payroll Specialist			
Community Relations Liaison HR Staffing Specialist			

Pay Grade 3

	Minimum	Midpoint	Maximum
Hourly	25.22	31.05	36.23
Annual - 225	45,396	55,890	65,214
Benefits/Leave Specialist Human Resource Specialist II Payroll Specialist II			
Communication Specialist Web & Multimedia Service Specialist			

Pay Grade 4

	Minimum	Midpoint	Maximum
Hourly	29.50	34.89	40.28
Annual - 225	53,100	62,802	72,504
Police Officer			

Pay Grade 5

	Minimum	Midpoint	Maximum
Daily	252.66	308.49	364.33
Annual - 225	56,849	69,410	81,974
Accountant			
Accounts Payable Coord			

Pay Grade 6

	Minimum	Midpoint	Maximum
Daily	314.60	384.12	453.65
Annual - 225	70,785	86,427	102,071
PEIMS Coord			



Technology Initial Pay Schedule 2022-2023
Updated 8-10-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Hourly	19.43	23.81	28.17
Annual - 225	34,974	42,858	50,706
Admin Asst, Technology/Records		Information Systems Tech	

Pay Grade 2

	Minimum	Midpoint	Maximum
Hourly	21.45	26.25	31.08
Annual - 225	38,610	47,250	55,944
Technology Tech I			

Pay Grade 3

	Minimum	Midpoint	Maximum
Hourly	23.38	28.62	33.87
Annual - 225	42,084	51,516	60,966
Technology Tech II		Information System Specialist	

Pay Grade 4

	Minimum	Midpoint	Maximum
Daily	314.60	384.12	453.65
Annual - 225	70,785	86,427	102,071
Network Administrator Systems Administrator		Cybersecurity Coordinator Information Systems Administrator	

Pay Grade 5

	Minimum	Midpoint	Maximum
Daily	334.21	408.07	481.93
Annual - 225	75,197	91,816	108,434
Technical Project Engineer			

Pay Grade 6

	Minimum	Midpoint	Maximum
Daily	374.31	457.02	539.74
Annual - 225	84,220	102,830	121,442
Senior Systems Engineer			

Pay Grade 7

	Minimum	Midpoint	Maximum
Daily	383.30	466.23	550.90
Annual - 225	86,243	104,902	123,953
Asst Director, Technology			

Pay Grade 8

	Minimum	Midpoint	Maximum
Daily	500.65	611.30	721.95
Annual - 225	112,646	137,543	162,439
Exec Director, Technology/Information			



Transportation Initial Pay Schedule 2022-2023
Updated 9-17-22

Pay Grade 1

	Minimum	Midpoint	Maximum
Hourly	15.84	18.92	21.91
Annual - 178	22,556	26,942	31,200
Bus Monitor Bus Driver Trainee			

Pay Grade 2

	Minimum	Midpoint	Maximum
Hourly	18.33	22.45	26.56
Annual - 225	32,994	40,410	47,808
Admin Asst Transportation			

Pay Grade 3

	Minimum	Midpoint	Maximum
Hourly	19.69	24.09	28.50
Annual - 178	28,039	34,304	40,584
Nurse Bus Monitor			

Pay Grade 4

	Minimum	Midpoint	Maximum
Hourly	21.11	23.43	25.76
Annual - 240	40,531	44,986	49,459
Inventory & Fleet Clerk			

Pay Grade 5

	Minimum	Midpoint	Maximum
Hourly	22.00	26.84	31.67
Annual - 225	39,600	48,312	57,006
Dispatcher			

Pay Grade 6

	Minimum	Midpoint	Maximum
Hourly	23.00	28.06	33.11
Annual - 179	32,936	40,182	47,413
Annual - 225	41,400	50,508	59,598
Bus Driver (179) Bus Driver, Special Education (179) Safety & Special Needs Coordinator (225) Router & IT Specialist (225)			

Pay Grade 7

	Minimum	Midpoint	Maximum
Hourly	24.00	29.28	34.55
Annual - 179	34,368	41,929	49,476
Annual - 240	46,080	56,218	66,336
Lead Bus Driver (179)		Mechanic (240)	

Pay Grade 8

	Minimum	Midpoint	Maximum
Hourly	26.00	31.72	37.43
Annual - 225	46,800	57,096	67,374
Transportation Specialist			

Pay Grade 9

	Minimum	Midpoint	Maximum
Hourly	27.00	32.94	38.87
Annual - 225	48,600	59,292	69,966
Transportation Coordinator			

Pay Grade 10

	Minimum	Midpoint	Maximum
Daily	252.66	308.49	364.33
Annual - 240	60,638	74,038	87,439
Fleet Manager			

Pay Grade 11

	Minimum	Midpoint	Maximum
Daily	280.00	341.60	403.09
Annual - 225	63,000	76,860	90,696
Asst Director, Transportation			

Pay Grade 12

	Minimum	Midpoint	Maximum
Daily	366.70	447.74	528.78
Annual - 225	82,508	100,742	118,976
Director, Transportation			



AGENDA ITEM ACTION SHEET

AGENDA ITEM

Resolution Regarding Extracurricular Status of 4-H Organization

RECOMMENDED ACTION

For approval with Consent Agenda.

RATIONALE

This resolution recognizes the Travis County 4-H Organization as an extracurricular activity in the district. By approving this request, LTISD allows the same attendance accounting for students who elect to participate in 4-H as in other district approved extracurricular activities.

19 TAC §129.21(k)(1) permits students who are participating in off-campus activities with a professional member of the school district or an adjunct staff member of the school district to be counted as present for attendance purposes. The adjunct staff member must be approved by the school board to supervise the activity, and approval is for only the 2022-2023 school year. Extension Agents may be recognized as adjunct staff members. Travis County Employs Extension Agents for 4-H activities who will sign the attached Adjunct Faculty Agreement.

BUDGET PROVISIONS

None

RESOURCE PERSONNEL

Stefani Vickery - Assistant Superintendent of Curriculum and Instruction

ATTACHMENTS

1. Resolution Regarding Extracurricular Status of 4-H Organization
2. Adjunct Faculty Agreement

MEETING DATE

September 21, 2022

**RESOLUTION
Regarding
EXTRACURRICULAR STATUS OF 4-H ORGANIZATION**

Be it hereby resolved that upon this date, the duly elected Board of Trustees of the Lake Travis Independent School District, meeting in public with a quorum present and certified, did adopt this resolution that recognizes the Travis County Texas 4-H Organization as approved for recognition and eligible for extracurricular status consideration under 19 Texas Administrative Code, Chapter 76.1, pertaining to extracurricular activities.

Participation by 4-H members under provisions of this resolution is subject to all rules and regulations set forth under 19 Texas Administrative Code, as interpreted by this Board and designated officials of this school district, whose rules shall be final.

Approved this _____ day of _____, 20____.

(For Board of Trustees)

(Superintendent)

ADJUNCT FACULTY AGREEMENT

THE STATE OF TEXAS
 COUNTY OF TRAVIS

On this date, at a regularly scheduled and posted meeting, came the Board of Trustees of the Lake Travis Independent School District, hereinafter referred to as "District." A quorum having been established, the Board proceeded to consider the appointment of the herein named individuals as adjunct members of the Lake Travis Independent School District.

Upon consideration and vote of _____ in favor to _____, the herein named individuals are hereby named as adjunct faculty members of the Lake Travis Independent School District subject to the following considerations and provisions of such appointment, to wit:

1. This appointment shall commence on the first day of September, 2022 and end on the first day of June, 2023, being the end of the 2022-2023 academic year.
2. Adjunct faculty member will receive no compensation, salary, or remuneration from Lake Travis Independent School District.
3. Adjunct faculty member is and shall remain an employee, in good standing, of the Texas A&M AgriLife Extension Service.
4. Adjunct faculty member shall be under the direct supervision of either the District Extension Administrator of District 10 or the Travis County Extension Director.
5. Adjunct faculty member shall receive all group insurance benefits, workman's compensation insurance benefits, unemployment insurance, and any and all other plans for the benefit of Texas A&M AgriLife Extension Service employees. District shall have no responsibility for any of such benefits or plans.

Adjunct faculty members shall direct the activities and participation of students of the school district in sponsored and approved activities as designated from time to time by adjunct faculty members for which notice shall be given to School District administrative personnel. Adjunct faculty members' activities and participation with students of the School District are directed, supervised, and controlled by and through supervisory personnel of Texas A&M AgriLife Extension Service pursuant to the supervisory authority of the District Extension Administrator or County Extension Director. Adjunct faculty members are not employees of the School District, and School District does not nor shall not supervise, direct or control the activities and/or participation of such Travis County Extension Agent(s) who have/has been herein designated as an adjunct faculty member.

Name:	<u>Maggie M. Johnson</u>	Title:	<u>County Director</u>	Degree:	<u>BS/MS</u>	Institution:	<u>TAMU - K</u>
Name:	<u>Daphne Richards</u>	Title:	<u>Horticulture</u>	Degree:	<u>BS/MS</u>	Institution:	<u>TAMU</u>
Name:	<u>Beau Whisenant</u>	Title:	<u>ANR</u>	Degree:	<u>BS</u>	Institution:	<u>Sam Houston</u>
Name:	<u>Peter Agboola</u>	Title:	<u>CEP ANR</u>	Degree:	<u>BS/MS</u>	Institution:	<u>Sam Houston</u>
Name:	<u>Wizzie Brown</u>	Title:	<u>IPM</u>	Degree:	<u>BS/MS</u>	Institution:	<u>TAMU</u>
Name:	<u>Sonia Coyle</u>	Title:	<u>FCH</u>	Degree:	<u>BS/MS</u>	Institution:	<u>Baylor</u>
Name:	<u>Crystal Wiltz</u>	Title:	<u>CEP FCH</u>	Degree:	<u>BS/MS</u>	Institution:	<u>TAMU</u>
Name:	<u>Oscar Zamora</u>	Title:	<u>EFNEP</u>	Degree:	<u>BS/MS</u>	Institution:	<u>UT RGV</u>
Name:	<u>Morgan Newton</u>	Title:	<u>4-H</u>	Degree:	<u>BS</u>	Institution:	<u>CO State Univ.</u>
Name:	<u>Nathan Tucker</u>	Title:	<u>CEP 4-H</u>	Degree:	<u>BS/MS</u>	Institution:	<u>Oklahoma</u>

This appointment is made by the Lake Travis Independent School District by and through the Board of Trustees of said district for the benefit of allowing voluntary student participation in programs conducted by the Texas A&M AgriLife Extension Service in recognition of the educational benefits arising from such participation and activities and/or directed by the Texas A&M AgriLife Extension Service. This appointment is made in accordance with the provisions of Section 129.21 (k)(1) of the Texas Administrative Code authorizing the school to deem such participating students in attendance for foundation school program purposes.

This appointment of the herein named Travis County Extension Agents is not intended nor shall be construed as a waiver of any claim or defense of sovereign or governmental immunity from liability now possessed by Lake Travis Independent School District or any of its employees, agents, officers, and/or board members in the performance of governmental functions.

Signed this _____ day of _____, 2022

By: _____
Lake Travis Independent School District

Adjunct Faculty Appointment Accepted By:

Approved:

County Extension Agent

District Extension Administrator, District 10
Texas A&M AgriLife Extension Service

County Extension Agent

County Extension Agent

County Extension Agent

County Extension Agent

County Extension Agent

County Extension Agent

County Extension Agent

County Extension Agent

County Extension Agent