Notice is hereby given that a Regular Meeting of the Board of Trustees of the Pearland Independent School District will be held on January 15, 2019, beginning at 4:00 PM at 1928 North Main, Pearland, Texas.

The subjects to be discussed, considered, or upon which any formal action may be taken are listed below. The items listed in this notice may be taken in any order at the discretion of the Board.

1. Call to Order
2. Establishment of a Quorum
3. Public Comment [Length of time of each comment not to exceed five (5) minutes]
4. Closed Meeting as Authorized by Section 551.001 et seq. of the Government Code -
   A. 551.071 - Private Consultation with the Board's Attorney about any Item Listed on the Agenda
   B. 551.072 - Discussing purchase, exchange, lease or value of real property
   C. 551.074 - Personnel Discussion
      1. Employment of Professional and Instructional Personnel
      2. Review Resignations
   D. 551.076 Considering the Deployment, Specific Occasions for, or Implementation of, Security Personnel or Devices
   E. 551.082 - Consider Discipline of a Public School Child, or Complaint or Charge Against Personnel
5. Reconvene in Open Session
6. Consider Action on Items Discussed in Closed Session as Listed Under Closed Meeting in this Notice
7. Introductory Remarks - Trustee Lance Botkin
8. Board Member Committee Update
9. Board Recognition (6:15 p.m.)
10. New Business - Consideration of and Possible Action on the Following Consent Agenda: All items under the Consent Agenda are acted upon by one motion. Upon a board member’s request, any item on the Consent Agenda shall be moved to the Regular Agenda.
    A. Consent Agenda
       1. Approve Minutes of Regular Board Meeting December 11, 2018
       2. Approve Investment Policy and Investment Training Providers
       3. Approve Resolution Designating District Authorized Investment Officers
    B. Regular Agenda
       1. Consider to Approve Fee Structure for Commercial Property, Automobile and
2. Consider to Approve a Bond Order Authorizing the Issuance of Pearland Independent School District Unlimited Tax School Building Bonds, Series 2019

3. Consider to Approve Resolution and Interlocal Agreement to Participate in the Texas Public Energy Alliance (TPEA) and Enter into a Contract with an Electricity Provider.

4. Consider to Approve the Proposed District/School Instructional Calendar 2019-2020

11. Administrative Reports
   A. Bilingual/ESL Department Administrative Report
   B. Purchasing Cooperative Fees Report for 2018-2019

12. Adjournment

If, during the course of the meeting covered by this Notice, the Board of Trustees should determine that a closed meeting or session of the Board of Trustees is required, then such closed meeting or session as authorized by the Texas Open Meetings Act, Texas Government Code Section 551.001 et seq., will be held by the School Board at the date, hour and place given in this Notice or as soon after the commencement of the meeting covered by this Notice as the School Board may conveniently meet in such closed meeting or session concerning any and all purposes permitted by the Act, including, but not limited to the following sections and purposes:

Texas Government Code Section:

551.071  Private consultation with the Board's attorney
551.072  Discussing purchase, exchange, lease or value of real property
551.073  Discussing negotiated contracts for prospective gifts or donations
551.074  Discussing personnel or to hear complaints against personnel
551.076  Considering the deployment, specific occasions for, or implementation of, security personnel or devices
551.082  Considering discipline of a public school child, or complaint or charge against personnel
551.083  Considering the standards, guidelines, terms or conditions the Board will follow, or will instruct its representative to follow, in consultation with representative of employee groups
551.084  Excluding witnesses from a hearing

Should any final action, final decision, or final vote be required in the opinion of the School Board with regard to any matter considered in such closed meeting or session, then the final action, final decision, or final vote shall be either:

(a) in the open meeting covered by the Notice upon the reconvening of the public meeting; or
(b) at a subsequent public meeting of the School Board upon notice thereof; as the School Board shall determine

Certificate of Posting
On the **11th day of January, 2019** this notice was made available to the public on the district website and an original copy of this notice was posted at the school district education support center at 11:00 a.m. on said date.

__________________________________
Secretary to Board of Trustees
Meeting Date  January 15, 2019

<table>
<thead>
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<tr>
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<tr>
<td>Date Submitted: January 8, 2019</td>
<td>☐ Recognition</td>
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Subject: Approve Minutes of the December 11, 2018 Regular Board Meeting

Executive Summary: Minutes of the December 11, 2018 Regular Board Meeting are submitted for your review.

Fiscal Impact:

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<th>Funding Source:</th>
<th>Fiscal Year:</th>
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<tbody>
<tr>
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<tr>
<td>☐ One-Time</td>
<td>☐ Grant Funds</td>
<td>☐ Yes</td>
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<tr>
<td>☒ No Fiscal Impact</td>
<td>☐ Other Funds (Specify)</td>
<td>☐ No</td>
</tr>
</tbody>
</table>

Superintendent Recommendation: That the minutes for the December 11, 2018 Regular Board Meeting be approved as presented.

Department Submitting: Superintendent’s Office  
Requested By: John P. Kelly, Ph.D.
Cabinet Member’s Approval: John Kelly, Ph.D.
Board Approval Required: ☒ Yes  ☐ No
The Board of Trustees of the Pearland Independent School District met in regular session on Tuesday, December 11, 2018 at 3:30 p.m. in the Board Room of the Administrative Offices located at 1928 North Main Street, Pearland, Texas in accordance with Chapter 551 of the Government Code.

**Opening**

1.0 After noting that a quorum was present, President Decker opened the meeting at 3:33 p.m.

**Establishment of a Quorum**

2.0 –
Trustee Rebecca Decker, President
Trustee Charles Gooden Jr, Vice-President (arrived to the meeting at 3:45 pm)
Trustee Jeff Barry, Secretary
Trustee Lance Botkin (arrived to the meeting at 3:53 pm)
Trustee Crystal Carbone
Trustee Mikael Floyd
Trustee Sean Murphy

**Members Absent**

All present

**Closed Session**

4.0 – President Decker convened the board in Closed Session at 3:35 p.m. in accordance with Section 551.001

A. Section 551.071 - Private Consultation with the Board's Attorney Regarding any Item Listed on the Agenda
B. Section 551.072 – Discussing purchase, exchange, lease or value of real property
C. Section 551.074 - Personnel Discussion
   1. Employment of Professional and Instructional Personnel
   2. Review Resignations
D. Section 551.076 Considering the Deployment, Specific Occasions for, or Implementation of, Security Personnel or Devices
E. 551.082 – Consider Discipline of a Public School Child, or Complaint or Charge Against Personnel

Superintendent Dr. John Kelly participated in closed session with the board in regards to all items.

Assistant Superintendent David Moody participated in closed session with the board in regards to all items.
Open Session  5.0 - The board reconvened in open session at 4:06 p.m. with all board members present.

Executive Council Present
Superintendent Dr. John Kelly
Chief Financial Officer Ms. Jorgannie Carter
Deputy Superintendent Ms. Nan Weimer
Senior Assistant Superintendent Mr. Cary Partin
Senior Assistant Superintendent Ms. Sonia Serrano
Senior Assistant Superintendent Dr. Brenda Waters
Senior Assistant Superintendent Dr. Nyla Watson
Assistant Superintendent Mr. David Moody

Recording Secretary
Ms. Bobbie Dawson

Action on Closed Session  6.0 – Personnel:
- A motion was made by Trustee Carbone and seconded by Trustee Botkin that the board accepts and approves the superintendent’s recommendation for Employment of Personnel as presented.

Motion carried 7-0.

Introductory Remarks Pledge to American and Texas Flags  7.0 – President Decker led the Pledge of Allegiance to the American and Texas Flags and rendered a prayer.

Board Member Committee Update  8.0 –
- Trustee Botkin reported on board campus visits to Jamison Middle School and PJHEast.
- Trustee Murphy provided information on the recent meeting at HGAC.
- Trustee Barry gave an update on the visit to the Rig with the Bond Oversight Committee.

Consent Agenda
President Decker asked if members of the board would like to remove an item from the consent agenda.

Secretary Barry asked to remove:
- A motion was made by Vice President Gooden, Jr. and seconded by Trustee Botkin that agenda items 10.A.1, 10.A.2 and 10.A.3 be approved as presented.

December 11, 2018 Regular Board Meeting
Approval of Minutes

10.A.1 – That the minutes for the November 13, 2018 Regular Board Meeting be approved as presented

Purchase of Athletic Equipment for Dawson HS

10.A.2 – That the board of trustees approves the recommended single, budgeted purchase exceeding $75,000 as presented.

Land Easement at Virgil Gant ESC to City of Pearland

10.A.3 - That the board of trustees grants to the city of Pearland the requested Landscape Easement at the eastern edge of the Virgil Gant ESC property, as presented.

Motion carried 7-0

The discussion on Agenda Item 10.A.4 was delayed pending the arrival of Mr. Hartsook.

Regular Agenda

Schematic Designs for Elementary Schools

10.B.1 – The 2016 Bond Program provided for additions and renovations to six elementary schools. The scope of this project includes:

- P.E. buildings at CJ Harris, Silverlake, Challenger, and Rustic Oaks
- Additions to the cafeteria and gym at Lawhon
- New building entrance and security vestibule at Shadycrest
- Priority 1 and 2 items from the 2014 Facility Survey. These items include foundation repairs as well as replacement of some flooring, doors, windows, roofing, and other aging building elements

Phil Rutter and Jeff Chapman, representing PBK Architects, presented an overview of the projects presented. A discussion followed. Director of Bond Program Construction John Posch and Director of Planning and Facilities Don Tillis responded to questions presented by members of the board. Also in attendance were principals from each campus affected by the proposals.

- A motion was made by Vice President Gooden, Jr. and seconded by Secretary Barry that the board of trustees approve the Schematic Design for the 2016 Bond Additions and Renovations to Elementary Schools.

Motion carried 7-0.

Renewal of Various Insurance Coverages

10.A.4 - Secretary Barry pulled this item to ask questions regarding the type of modeling used, deductibles and fees versus commission.
During the discussion CFO Jorgannie Carter and Mr. Dave Hartsook, Gallagher Victory Insurance Agency, Inc., answered questions/concerns presented by members of the board.

A motion was made by Vice President Gooden, Jr. and seconded by Trustee Carbone that the following proposals for insurance coverage through Gallagher Victory Insurance Agency with premiums totaling $1,361,561 be accepted as presented pending the administration negotiation of commission or a fee basis:

- Policies layered with various insurance companies for property, windstorm, and hail coverage that provides $75 million in coverage for building and contents (plus an additional $1 million of wind driven rain coverage) with a deductible of $100,000 or 5% of the total insured value per location in the event of a named storm;
- Policies from Argonaut Insurance Companies for commercial general liability, employment practice liability, educators legal liability, commercial automobile, commercial crime, cyber liability, data compromise, and violent event response coverage;
- Policy from Hartford Steam Boiler Group for boiler and machinery; and
- Policy from Underwriters at Lloyd’s London for equipment;

Motion carried 7-0.

Vice President Gooden Jr. left the meeting at 4:59 pm.

Public Comment

3.0 – Ms. Carissa Turner, parent, addressed school safety involving transportation issues regarding her son. She suggested implementing the KYKS system in PISD.

Ms. Tabatha Barron, founder of KYKS, spoke on school safety during dismissals and implementing her program in Pearland ISD.

Ms. Dona Murphey, parent, addressed resources to keep immigrant students and their families safe.

Resolution in Support of Adequate and Equitable School Funding

10.B.3 Dr. Kelly stated members of the Pearland ISD Board of Trustees expressed strong resolve to advocate for adequate and equitable school funding. Included in the agenda was a first draft of a resolution intended to serve as possible consideration by the board. It is designed to articulate the trustees’ stance on this critical issue.

December 11, 2018 Regular Board Meeting
Dr. Kelly suggested that the board discuss the draft resolution and provide feedback and/or approval for its use with state legislators and other leaders in Austin.

A discussion followed.

**Vice President Gooden Jr. returned to the meeting at 5:31 pm.**

- A motion was made by Trustee Floyd and seconded by Trustee Carbone that the board of trustees approve the resolution regarding school funding as presented with the addition of a reference to the basic allotment as discussed.

Motion carried 7-0.

**Board Recognition 9.0 – The board of trustees recognized the following:**

- **Community Members**
  - Leadership Pearland members in attendance were recognized.

- **Students**
  - *2018 Community Partner Gift Artist* – Lisa Luu, PJH South
  - *2018 District Christmas Card Artist* Gladys Njeri, PJH South
  - *Cross Country State Qualifier* – Noah Haileab - Dawson High School
  - *Cross Country State Qualifier*– Darby Gauntt, Dawson High School

**Teacher Incentive Pay 10.B.2** Dr. Kelly stated the purpose of Pearland ISD incentive pay is to acknowledge teachers for student performance within the areas of STAAR performance, CTE certifications, and Advanced Placement/SAT scores.

In accordance with board direction, the STAAR/AP/CTE Incentive Pay models were revised to reflect measurements on the new A-F accountability system, to give greater weight to CTE Incentive Pay, and to address the differences that individuals can earn under each type of incentive pay. A new component reflecting student attainment on the SAT was also added.

A very in-depth discussion followed with Senior Assistant Superintendent Dr. Nyla Watson, Director of Testing and Evaluation Ellen Akers and Director of Advanced Academics Margo Gigee participating in the discussion.
A motion was made by Trustee Carbone that the board accepts the structure of the AP/STAAR/CTE Incentive Merit Pay Plan with the exception of moving the individual AP Cap to $7,500.00.

The board again entered into a discussion of placing a cap on the AP merit pay and the entire merit pay plan.

Trustee Carbone amended the motion to move that the board accept the structure of the AP/STAAR/CTE Incentive Merit Pay Plan as presented with no cap on the AP merit pay and no cap on the entire merit plan pending the district’s financial situation in the upcoming budget. Trustee Botkin seconded the motion.

The motion carried 7-0.

**President Decker left the meeting at 6:33 pm.**

**Vice President Gooden, Jr. presided over the remainder of the board meeting.**

**Secretary Barry left the meeting at 6:39 pm.**

**Administrative Report**

11.A – Chief Foundation Officer Natalie Clogston presented a report on the work and accomplishments of the Pearland ISD Education Foundation.

12. 0 -The meeting adjourned at 6:52 pm

We affirm that these minutes are official, complete and correct.

________________________________________
Rebecca Decker
President

________________________________________
Jeff Barry
Secretary

Date Minutes Approved ____________ Date Signed by Officers ________________

December 11, 2018 Regular Board Meeting
**Meeting Date:** January 15, 2019

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**Date Submitted:** January 9, 2019

**Subject:** Approve Investment Policy and Investment Training Providers

**Executive Summary:** Government Code Chapter 2256, commonly referred to as the Public Funds Investment Act (PFIA), requires the District to review its investment policy and investment strategies not less than annually and to document its review in writing, which shall include whether any changes were made to either the investment policy or investment strategies.

Investment policies and investment strategies in Pearland ISD are governed by Board Legal and Local policy CDA, Other Revenues, Investments. Any changes related to Board policy CDA would be made through the Policy Committee process. **No changes to Local policy are being recommended at this time.**

The PFIA also states that training received by the district’s investment officers must be from an independent source approved by the Board. Administration recommends approving the attached list of independent sources of instruction related to investments.

**Fiscal Impact:**

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**Superintendent’s Recommendation:** That the board re-approves the investment policy and the list of investment training providers as presented.

**Department Submitting:** Business Office  
**Requested By:** Jorgannie Carter

**Cabinet Member’s Approval:** Jorgannie Carter

**Board Approval Required:** ☒Yes ☐No
List of Independent Investment Training Providers
January 2019

Section 2256.008(a), Texas Government Code, requires the investment officer to attend an investment training not less than once in a two-year period and receive not less than eight hours of instruction relating to investment responsibilities from an independent source approved by the governing body of the local government.

The following are independent providers of investment training:

- Association of School Business Officials (ASBO)
- Government Finance Officers Association (GFOA)
- Government Treasurer’s Organization of Texas (GTOT)
- Harris County Department of Education (HCDE)
- Public Trust Advisors, LLC / Texas CLASS
- Region IV Education Service Center
- Texas Association of School Administrators (TASA)
- Texas Association of School Boards (TASB)
- Texas Association of School Business Officials (TASBO)
- Texas Comptroller of Public Accounts
- Texas State Society of Certified Public Accountants and its approved providers
- Texas State University/Texas State University Hobby Center for Public Service
- TexPool Federated
- University of North Texas Center for Public Management
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.

From those investments authorized by law and described further in CDA(LEGAL) under Authorized Investments, the Board shall permit investment of District funds 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.


5. Banker’s acceptances as permitted by Government Code 2256.012.


7. No-load money market mutual funds and no-load 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.


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 fluctuations 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.
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.

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.

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.

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.

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.

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.

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.
Investment strategies for agency funds shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

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.

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.

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.

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)]

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).

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.

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.

The District shall monitor interest rate risk using weighted average maturity and specific identification.

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:

**Agency Funds**

**Debt Service Funds**

**Capital Project Funds**

**Safekeeping and Custody**

**Sellers of Investments**

**Soliciting Bids for CDs**

**Interest Rate Risk**

**Internal Controls**
1. Separation of transaction authority from accounting and recordkeeping and electronic transfer of funds.

2. Avoidance of collusion.

3. Custodial safekeeping.


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.
Executive Summary: Government Code Chapter 2256.005(f), commonly referred to as the Public Funds Investment Act (PFIA), requires the District to designate, by rule, order, ordinance, or resolution, as appropriate, one or more officers or employees of the District as investment officer to be responsible for the investment of its funds consistent with the investment policy adopted by the District.

The following staff are listed in the attached resolution:
- Jorgannie Carter, Chief Financial Officer
- Yvette Rogers, Budget and Compliance Director
- Thu Pham, Accounting Director

Authority granted to a person to invest the District's funds shall be effective until rescinded by the District or the termination of the person's employment by the 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 governing body of the District retains ultimate responsibility as fiduciaries of the assets of the entity. Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner the funds of the District.

Fiscal Impact:
- Cost: [☑] No Fiscal Impact
- Funding Source:
  - General Fund
  - Grant Funds
  - Other Funds (Specify)
- Fiscal Year: Amendment Required?
  - [☑] No

Superintendent's Recommendation: That the board approves the Resolution Designating District Authorized Investment Officers as presented.

Department Submitting: Business Office
Requested By: Jorgannie Carter
Cabinet Member’s Approval: Jorgannie Carter
Board Approval Required: [☑] Yes  [☐] No
RESOLUTION OF THE BOARD
DESIGNATING AUTHORIZED INVESTMENT OFFICERS

WHEREAS, The Public Funds Investment Act ("The Act") requires that Texas Local Governments create a written investment policy, which adheres to specific requirements as stated in the Act (Gov't code section 2256.001); and

WHEREAS, the Act as well as written investment policy of the Pearland Independent School District both require that the Board of Trustees shall designate one or more officers or employees as Investment Officers to be responsible for the investment of its funds (Gov't code section 2256.005).

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of Pearland Independent School District formally appoint Jorgannie Carter, Yvette Rogers, and Thu Pham to act as Investment Officers for the District, performing all required investment-related duties.

CERTIFICATE FOR RESOLUTION

I hereby certify that the foregoing resolution was presented to the Board of Trustees of the Pearland Independent School District during a scheduled Board Meeting on January 15, 2019. A quorum of the Board of Trustees being then present, it was then duly moved and seconded that the resolution be adopted, and such resolution was then adopted according to the following vote:

Ayes: _____ Nays: _____ Abstentions: _____

To certify which, witness my hand and the official seal of the District this ______ day of __________________ , 2019, by the Board of Trustees.

___________________________
Rebecca Decker, President, Board of Trustees

ATTEST:

___________________________
Jeff Barry, Secretary, Board of Trustees
Subject: Consider to Approve Fee Structure for Commercial Property, Automobile and Various Other Insurance Coverage.

Executive Summary: At the December 11, 2018, board meeting, the Board of Trustees approved the proposals for insurance coverage through Gallagher Victory Insurance Agency pending the administration’s negotiation of the agent’s fee based on a commission fee or flat fee compensation structure.

Administration reached out to several districts in the area to learn about their fee structures; those who responded mentioned their fee structures were based on a commission and were either the same percentage or similar to our District’s. In addition, administration contacted Robert V. Reim Company, who provide consulting for insurance and risk management; their opinion is that the most important figure is the bottom line cost including all fees and commissions (see attached memo).

Administration negotiated with the agent and based on their long-standing relationship with the District agreed to reduce the compensation to a flat fee of $150,000 for this year, which represents a reduction of $15,684 from the proposed $1,345,847 and makes the overall premium for the insurance program less than last year’s.

The new proposal fee of $1,330,163 includes the following coverage: property (including windstorm), equipment, boiler and machinery, general liability (employment, practice liability, educators legal liability, and crime), and automobile.

In addition, the Board of Trustees approved new coverage for cyber liability and data compromise, as well as school violent event response coverage for a total premium of $15,714; for a total premium for all coverage of $1,345,877.

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<td>$1,330,163</td>
<td>$1,332,136</td>
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<tr>
<td>New coverage added</td>
<td>$15,714</td>
<td>$15,714</td>
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<tr>
<td>Total new premium</td>
<td>$1,361,561</td>
<td>$1,345,877</td>
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</table>

* The total coverage premium of $1,345,877 is inclusive of the $150,000 flat fee.

Fiscal Impact:
Cost:
☒ Recurring
☐ One-Time
☐ No Fiscal Impact

Funding Source:
☒ General Fund
☐ Grant Funds
☐ Other Funds (Specify)

Fiscal Year:
 Amendment Required?
☐ Yes
☒ No
**Superintendent's Recommendation:** That the board of trustees approve a flat fee commission structure of $150,000 to Gallagher Victory Insurance Agency for the insurance coverage; representing a savings of $15,684.

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<tr>
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<td>Board Approval Required: ☒ Yes ☐ No</td>
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</table>
December 15, 2018

Enrique Kladis, MBA
Procurement Director
Pearland ISD
1928 Main Street
Pearland, TX 77581

SUBJECT: COMMISSION FEES VS. FLAT FEE COMPENSATION STRUCTURES

You ask that I relate our experiences with other districts relative to agent compensation for Property and Casualty insurance – what is a typical fee or compensation?

I can’t answer the question, even after having managed 100’s of RFPs across the state.

We don’t believe in isolating fees, because the most important figure is the bottom line – total cost including all fees and commissions. The comparison of competing agencies and companies involves not only the cost, but also the coverage and limits afforded plus the deductibles. An agency may adjust their fee in order to lower the total cost; we don’t care.

Texas school purchasing laws require bidding any contract in excess of $50,000, except where an interlocal is involved. In Texas several interlocals have surfaced to avoid the bid laws.

Negotiating fees comes from the Benefit side where there are very few companies and most agents provide little service after the sale.
Meeting Date: January 15, 2019

Meeting Type
☒ Regular Meeting
☐ Special Meeting/Workshop
☐ Hearing

Date Submitted: January 8, 2019

Subject: Consider to Approve a Bond Order Authorizing the Issuance of Pearland Independent School District Unlimited Tax School Building Bonds, Series 2019

Executive Summary: John Robuck with BOK Financial Securities, Inc. and Dan Martinez with Winstead PC will be available to discuss this item with the school board.

Administration is seeking consideration and approval of an order authorizing the issuance of Pearland Independent School District Unlimited Tax School Building Bonds, Series 2019; entering into a purchase contract and a paying agent/registrar agreement; delegating to certain district administrative staff and officials the authority to approve all final terms of the bonds; and other matters related thereto.

Please review the attached Order for details regarding the issuance of the bonds.

Fiscal Impact:

Cost:
☐ Recurring
☒ One-Time
☐ No Fiscal Impact

Funding Source:
☐ General Fund
☐ Grant Funds
☒ Other Funds (Debt Service)

Fiscal Year:
Amendment Required?
☒ Yes
☐ No

Superintendent’s Recommendation: That the board approves (1) an order authorizing the issuance of Pearland Independent School District Unlimited Tax School Building Bonds, Series 2019; (2) entering into a Purchase Contract and a Paying Agent/Registrar Agreement; (3) delegating to certain District administrative staff and officials the authority to approve all final terms of the bonds; and (4) other matters related thereto.

Department Submitting: Administration
Requested By: Jorgannie Carter

Cabinet Member’s Approval: Jorgannie Carter

Board Approval Required: ☒ Yes ☐ No
ORDER AUTHORIZING THE ISSUANCE OF PEARLAND INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2019; ENTERING INTO A PURCHASE CONTRACT AND A PAYING AGENT/REGISTRAR AGREEMENT; DELEGATING TO CERTAIN DISTRICT ADMINISTRATIVE STAFF AND OFFICIALS THE AUTHORITY TO APPROVE ALL FINAL TERMS OF THE BONDS; AND OTHER MATTERS RELATED THERETO
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Exhibit A – Form of Pricing Certificate
Exhibit B – Form of Paying Agent/Registrar Agreement
Exhibit C – Description of Annual Financial Information
ORDER AUTHORIZING THE ISSUANCE OF PEARLAND INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2019; ENTERING INTO A PURCHASE CONTRACT AND A PAYING AGENT/REGISTRAR AGREEMENT; DELEGATING TO CERTAIN DISTRICT ADMINISTRATIVE STAFF AND OFFICIALS THE AUTHORITY TO APPROVE ALL FINAL TERMS OF THE BONDS; AND OTHER MATTERS RELATED THERETO

WHEREAS, the Pearland Independent School District (the “District”) has been organized, created, and established pursuant to the laws of the State of Texas as an independent school district and political subdivision of the State of Texas, and operates pursuant to the Texas Education Code;

WHEREAS, on November 8, 2016, a bond election was held in the District during which a majority of the qualified voters of the District favorably approved the issuance of a maximum amount of $220,000,000 (the “2016 Authorization”) in principal amount of bonds for the purposes described herein;

WHEREAS, the District finds and determines that up to $100,000,000 of the 2016 Authorization should be issued and sold at this time and that the District will have the amount described in the Pricing Certificate (defined below) of unissued bonds of the 2016 Authorization remaining to be issued;

WHEREAS, the Board hereby finds and determines that it qualifies as an “issuer” pursuant to the authority provided by Chapter 1371, Texas Government Code (“Chapter 1371”), because it meets the criteria set forth in Section 1371.001(4)(P) and pursuant thereto it may delegate to the Authorized Officials (defined herein) the authority to execute the Pricing Certificate (a form of which is attached hereto as Exhibit A) to approve the final terms of the Bonds as set forth in the Pricing Certificate; and

WHEREAS, the Board hereby finds and declares that the purposes for which the Bonds herein authorized are issued are within the purposes approved at the Election and deems that the issuance of the Bonds is in the best interest of the citizens of the District;

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE PEARLAND INDEPENDENT SCHOOL DISTRICT THAT:

Section 1. Authorization of the Bonds. There is hereby ordered to be issued, under and by virtue of the laws of the State of Texas, including particularly Chapter 45, Texas Education Code, and Chapter 1371, a series of bonds of the District to be known as PEARLAND INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2019” (the “Bonds”), payable from ad valorem taxes levied, without limitation as to rate or amount, on all taxable property location within the District as provided in this Order, for the purposes described in the “Form of Bonds” contained in Section 3 hereof.

As authorized by Chapter 1371, the President of the Board, the Superintendent of Schools of the District, or the Chief Financial Officer (each an “Authorized Representative”) is each hereby authorized, appointed, and designated as an officer of the District authorized to act on behalf of the District in selling and delivering the Bonds authorized herein and carrying out the procedures specified in this Order, including determining the aggregate principal amount of each maturity of the Bonds and the rate of interest to be borne on the principal amount of each maturity, the allocation of any premium generated from the sale of the Bonds, and the redemption provisions and any defeasance provisions. Each of the above individuals, acting for and on behalf of the District, is authorized to execute the Pricing Certificate attached hereto as Exhibit A (the “Pricing Certificate”) within 180 days after the date of adoption of this Order. The Bonds shall be issued in the aggregate principal amount not to exceed $100,000,000; the maximum maturity of the Bonds will not exceed 30 years; and the net effective per annum rate, calculated in a manner consistent with the provisions of Chapter 1204, Texas Government Code, shall not exceed
5.00%. Notwithstanding the foregoing, no bonds shall be issued pursuant to the authority granted in this Order unless, prior to their initial delivery, such bonds have been rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long term obligations, as required by Chapter 1371. The execution of the Pricing Certificate shall evidence the sale date of the Bonds by the District to the Initial Purchaser (hereinafter defined). Upon execution of the Pricing Certificate, Bond Counsel is authorized to revise and complete this Order, if necessary, to reflect such final terms.

Section 2. Date, Denominations, Numbers, and Maturities of and Interest on the Bonds.
The Bonds shall be dated March 1, 2019 (the “Dated Date”). Interest shall commence to accrue on the Bonds on the date of initial delivery. The Bonds shall be in the respective denominations and principal amounts hereinafter stated, with the Bonds being numbered consecutively from R-1 upward for the definitive Bonds and I-1 for the Bond initially delivered, payable to the Initial Purchaser, or to the registered assignee or assignees of the Bonds or any portion or portions thereof.

The Bonds will be payable on February 15 in the years and in the amounts and bear interest as set forth in the Pricing Certificate.

Section 3. General Characteristics and Form of the Bonds. The Bonds shall be issued, shall be payable, may be redeemable prior to their scheduled maturities, shall have the characteristics, and shall be signed and executed (and the Bonds shall be sealed) all as provided, and in the manner indicated. in the form set forth below. The Form of the Bonds, the Form of the Registration Certificate of the Comptroller of Public Accounts of the State of Texas to be printed and manually endorsed on the Initial Bond (hereinafter defined), the Form of the Authentication Certificate, the Form of the Authentication Certificate, the Form of Permanent School Fund Guarantee, and the Form of Assignment, which shall be, respectively, substantially as follows, with necessary and appropriate variations, omissions, and insertions as permitted or required by this Order, and the definitions contained with each such form shall apply solely to such form:

(a) Form of Bonds

United States of America  
State of Texas  
PEARLAND INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2019  

FORM OF DEFINITIVE BONDS

<table>
<thead>
<tr>
<th>NUMBER</th>
<th>DENOMINATION</th>
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<tbody>
<tr>
<td>R-</td>
<td>$</td>
</tr>
<tr>
<td>REGISTERED</td>
<td>REGISTERED</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INTEREST RATE</th>
<th>DATED</th>
<th>DELIVERY</th>
<th>MATURITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>DATE</td>
<td>DATE</td>
<td>DATE</td>
</tr>
</tbody>
</table>

REGISTERED OWNER:  

PRINCIPAL AMOUNT:  $
PEARLAND INDEPENDENT SCHOOL DISTRICT (the “District”), a political subdivision of the State of Texas, promises to pay to the Registered Owner, specified above, or registered assignees (the “Owner”) on the Maturity Date, specified above, upon presentation and surrender of this Bond at the designated payment office of BOKF, NA, Dallas, Texas, or its successor (the “Paying Agent/Registrar”), the Principal Amount, specified above, in lawful money of the United States of America, and to pay interest thereon at the Interest Rate, specified above, calculated on the basis of a 360-day year of twelve 30-day months, from the later of the Delivery Date, specified above, or the most recent interest payment date to which interest has been paid or duly provided for. Interest on this Bond is payable by check dated August 15, 2019 and each February 15 and August 15 thereafter, mailed to the Owner of record as shown on the books of registration kept by the Paying Agent/Registrar (the “Register”), as of the date which is the last calendar day of the month next preceding the interest payment date or in such other manner as may be acceptable to the Owner and the Paying Agent/Registrar. Notwithstanding the above paying procedures, upon written request to the District and the Paying Agent/Registrar, the Owner of at least $1,000,000 in principal amount may receive all payments of principal and interest hereon by wire transfer on each payment date. CUSIP number identification with appropriate dollar amount of payment pertaining to each CUSIP number (if more than one CUSIP number) must accompany all payments of interest and principal, whether by check or wire transfer. In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such payment (a “Special Record Date”) will be established by the Paying Agent/Registrar, if and when funds for the payment thereof have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due payment (the “Special Payment Date,” which shall be 15 calendar days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of the Owner appearing on the Register (defined in the Order) at the close of business on the last business day next preceding the date of mailing of such notice. The District covenants with the Owner that no later than each principal installment payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Bond, when due, in the manner set forth in the Order defined below.

IF THE DATE for the payment of the principal of or interest on the Bonds shall be a Saturday, a Sunday, a legal holiday, or a day on which banking institutions in the city where the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding business day; and payment on such date shall have the same force and effect as if made on the original date payment was due.

THIS BOND is one of a series of Bonds, dated as of March 1, 2019 (the “Bonds”) of like designation and tenor, except as to number, interest rate, denomination, and maturity issued pursuant to the Order adopted by the Board of Trustees of the District on January 15, 2019 and a “Pricing Certificate” executed pursuant thereto (collectively, the “Order”), in the original aggregate principal amount of $_______________ for the purposes of (i) construction, renovation, and equipment of school facilities and (ii) to pay costs of issuance of the Bonds by virtue of the laws of the State of Texas, including particularly Chapter 45, Texas Education Code, and Chapter 1371, Texas Government Code.

THE DISTRICT RESERVES THE RIGHT, at its option, to redeem the Bonds maturing on or after February 15, 2033 prior to their scheduled maturities, in whole or in part, in integral multiples of $5,000 on February 15, 2029, or any date thereafter, at a price of par value plus accrued interest on the principal amounts called for redemption from the most recent interest payment to the date fixed for redemption. If less than all the Bonds are redeemed at any time, the particular maturities of Bonds to be redeemed shall be selected by the District. If less than all of the Bonds of a certain maturity are to be redeemed, the particular Bond or portions thereof to be redeemed will be selected by the Paying Agent/Registrar by such random method as the Paying Agent/Registrar shall deem fair and appropriate.
IF A BOND subject to redemption is in a denomination larger than $5,000, a portion of such Bond may be redeemed, but only in integral multiples of $5,000. Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a Bond or Bonds of like maturity and interest rate in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered.

NOTICE OF ANY REDEMPTION identifying the Bonds to be redeemed in whole or in part shall be given by the Paying Agent/Registrar upon direction of the District at least 30 days prior to the date fixed for redemption by sending written notice by first class mail to the Owner of each Bond to be redeemed, in whole or in part, at the address shown on the Register. Any notice given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Paying Agent/Registrar for the payment of the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest to the date fixed for redemption. When Bonds have been called for redemption in whole or in part and due provision has been made to redeem the same as herein provided, such Bonds or portions thereof so redeemed shall no longer be regarded as outstanding except for the purpose of receiving payment solely from the funds so provided for redemption, and the rights of the Registered Owners to collect interest which would otherwise accrue after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

THE BONDS are issued pursuant to the Order whereunder the District covenants to levy a continuing, direct, annual ad valorem tax on taxable property within the District, without legal limitation as to rate or amount, for each year while any part of the Bonds are considered outstanding under the provisions of the Order, in a sufficient amount to pay interest on each Bond as it becomes due, to provide for the payment of the principal or maturing amounts, as appropriate, of the Bonds when due, and to pay the expenses of assessing and collecting such tax. Reference is hereby made to the Order for provisions with respect to the custody and application of the District’s funds, remedies in the event of a default hereunder or thereunder, and the other rights of the Owner.

THIS BOND IS TRANSFERABLE OR EXCHANGEABLE only upon presentation and surrender at the designated payment office of the Paying Agent/Registrar. If a Bond is being transferred, it shall be duly endorsed for transfer or accompanied by an assignment duly executed by the Owner, or his authorized representative, subject to the terms and conditions of the Order. If a Bond is being exchanged, it shall be in the principal amount of $5,000 or any integral multiple thereof, all subject to the terms and conditions of the Order. The Owner of this Bond shall be deemed and treated by the District and the Paying Agent/Registrar as the absolute owner hereof for all purposes, including payment and discharge of liability upon this Bond to the extent of such payment, and the District and the Paying Agent/Registrar shall not be affected by any notice to the contrary.

IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the District, resigns, or otherwise ceases to act as such, the District has covenanted in the Order that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the Owner.

IT IS HEREBY CERTIFIED, COVENANTED, AND REPRESENTED that all acts, conditions, and things necessary to be done precedent to the issuance of the Bonds in order to render the same legal, valid, and binding obligations of the District have happened and have been accomplished and performed in regular and due time, form, and manner, as required by law; that provision has been made for the payment of the principal of and interest on, or maturing amounts of (as appropriate) the Bonds by the levy of a continuing, direct, annual ad valorem tax upon taxable property within the District; and that issuance of the Bonds does not exceed any constitutional or statutory limitation.
BY BECOMING the Owner of this Bond, the Owner thereby acknowledges all of the terms and provisions of the Order, agrees to be bound by such terms and provisions, and agrees that the terms and provisions of this Bond and the Order constitute a contract between each Owner and the District.

IN WITNESS WHEREOF this Bond has been signed with the manual or facsimile signature of the President of the Board of Trustees of the District and countersigned with the manual or facsimile signature of the Secretary of the Board of Trustees, and the official seal of the District has been duly impressed, or placed in facsimile, on this Bond.

PEARLAND INDEPENDENT SCHOOL DISTRICT

/s/                                             /s/______________________
Secretary, Board of Trustees President, Board of Trustees
(DISTRICT SEAL)

FORM OF INITIAL BOND

The Initial Bond shall be in the form set forth above for the Definitive Bond, except the following shall replace the heading and the first paragraph:

NO. I-1 $________________

United States of America
State of Texas
PEARLAND INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2019

Dated Date: MARCH 1, 2019
Delivery Date: MARCH 7, 2019
Registered Owner: PIPER JAFFRAY & CO., INC.
Principal Amount: _____________________________________

PEARLAND INDEPENDENT SCHOOL DISTRICT (the “District”), for value received, acknowledges itself indebted to and hereby promises to pay to the order of the Registered Owner, specified above, or the registered assigns thereof (the “Owner”), the Principal Amount, specified above, with principal installments payable on February 15 in each of the years, and bearing interest at per annum rates in accordance with the following schedule:

<table>
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<tr>
<th>MATURITY</th>
<th>PRINCIPAL AMOUNT ($)</th>
<th>INTEREST RATE (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(February 15)</td>
<td>(Information to be inserted from Pricing Certificate)</td>
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INTEREST on the unpaid Principal Amount hereof from the Delivery Date, specified above, or from the most recent interest payment date to which interest has been paid or duly provided for until the
Principal Amount has become due and payment thereof has been made or duly provided for shall be paid computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on August 15 and February 15 of each year, commencing August 15, 2019.

THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The final payment of principal of this Bond shall be paid to the Owner hereof upon presentation and surrender of this Bond at final maturity, at the designated payment office of BOKF, NA, Dallas, Texas, which is the “Paying Agent/Registrar” for this Bond. The payment of principal installments and interest on this Bond shall be made by the Paying Agent/Registrar to the Owner hereof as shown by the Register kept by the Paying Agent/Registrar at the close of business on the Record Date (defined below) by check drawn by the Paying Agent/Registrar on, and payable solely from, funds of the District required to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check shall be sent by the Paying Agent/Registrar by United States mail, postage prepaid, on each such payment date, to the Owner hereof at its address as it appears on the Register. The record date for payments hereon means the last day of the month preceding a scheduled payment (“Record Date”). In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such payment (a “Special Record Date”) will be established by the Paying Agent/Registrar, if and when funds for the payment thereof have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due payment (the “Special Payment Date,” which shall be 15 calendar days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of the Owner appearing on the Register at the close of business on the last business day next preceding the date of mailing of such notice. The District covenants with the Owner that no later than each principal installment payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on this Bond, when due, in the manner set forth in the Order defined below.

* * *

(b) Form of Registration Certificate of the Comptroller of Public Accounts (to be printed on or attached to only the Initial Bond)

COMPTROLLER’S REGISTRATION CERTIFICATE: REGISTER NO. ________________________

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this ________________________.

(COMPTROLLER’S SEAL) ______________________________

Comptroller of Public Accounts of the State of Texas

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(c) Form of Authentication Certificate (to be printed on the Definitive Bonds only)

AUTHENTICATION CERTIFICATE

It is hereby certified that this Bond has been issued under the provisions of the Order described on the face of this Bond; and that this Bond has been issued in conversion of and exchange for or replacement of a bond, bonds, or a portion of a bond or bonds of an issue which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

BOKF, NA, Dallas, Texas
as Paying Agent/Registrar

Dated __________   By

Authorized Representative

(d) Form of Permanent School Fund Statement of Guarantee

STATEMENT OF PUBLIC SCHOOL FUND GUARANTEE

Under the authority granted by Article 7, Section 5 of the Texas Constitution and Subchapter C of Chapter 45 of the Texas Education Code, the payment, when due, of the principal of and interest on the issuance by the Pearland Independent School District of its Unlimited Tax School Building Bonds, Series 2019, dated March 1, 2019 in the principal amount of $_______________ is guaranteed by the corpus of the Permanent School Fund of the State pursuant to the bond guarantee program administered by the Texas Education Agency. This guarantee shall be removed in its entirety upon defeasance of such bonds.

Reference is hereby made to the continuing disclosure agreement of the Texas Education Agency, set forth in Section I of the Agency’s Investment Procedure Manual and the Agency’s commitment letter for the guarantee. Such disclosure agreement has been made with respect to the bond guarantee program, in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission, for the benefit of the holders and beneficial owners of the Bonds.

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

____________________________________
MIKE MORATH
COMMISSIONER OF EDUCATION

(e) Form of Assignment

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto

(Please insert Social Security or (Please print name and address, including zip code, of Taxpayer Identification of Transferee) Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

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The following abbreviations, when used in the Assignment above or on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of survivorship and not as tenants in common  
UNIF GIFT MIN ACT - Custodian (Cust) (Minor) under Uniform Gifts to Minors Act (State)

Additional abbreviations may also be used though not in the list above.

****

In case any officer of the District whose manual or facsimile signature shall appear on any Bond shall cease to be such officer before the delivery of any such Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until such delivery. Any Bond which bears the facsimile signature of such person who at the actual time of the delivery of such Bond shall be an officer authorized to sign such Bond, but who at the date of such Bonds was not such an officer, shall be validly and sufficiently signed for such purpose as if such person had been such officer as the date of such Bond. The District authorizes the printing of a true and correct copy of an opinion of Bond Counsel, relating to the validity and enforceability of the Bonds under Texas law and the status of interest on the Bonds under federal income tax laws on the reverse side of each of the Bonds over a certificate of identification executed by the facsimile signature of the Secretary, Board of Trustees, and also authorizes the imprinting of CUSIP (the American Bankers Association’s Committee on Uniform Securities Identification Procedures) numbers on the Bonds; provided, however, that the failure of such opinion, certificate, or CUSIP numbers to appear on any Bond, or any errors therein or in any part of the Bond the form of which is not included in this Order, shall in no way affect the validity or enforceability of the Bonds or relieve the Initial Purchaser of its obligation to accept delivery of and pay for the Bonds.

**Section 4. Definitions.** In addition to other words and terms defined in this Order (except those defined and used in Section 3), and unless a different meaning or intent clearly appears in the context, the following words and terms shall have the following meanings, respectively:
“Bonds” means any bond or bonds or all of the bonds, as the case may be, of that series styled “Pearland Independent School District Unlimited Tax School Building Bonds, Series 2019, authorized this Order.

“Bond Counsel” means Winstead PC.


“Government Obligations” means (i) direct noncallable obligations of the United States, including obligations that are unconditionally guaranteed by, the United States of America; (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the governing body of the issuer adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent; or (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the issuer adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent.

“Interest Payment Date” means, when used in connection with any Bond, August 15, 2019 and each August 15 and February 15 thereafter until maturity of such Bond.

“Initial Purchaser” means the initial purchaser named in the Pricing Certificate as the representative of a group of Underwriters.

“Order” means this “Order Authorizing the Issuance of Pearland Independent School District Unlimited Tax School Building Bonds, Series 2019; Entering into a Purchase Contract and a Paying Agent/Registrar Agreement; Delegating to Certain District Administrative Staff and Officials the Authority to Approve All Final Terms of the Bonds; and Other Matters Related Thereto adopted by the Board on January 15, 2019.

“Owner” means any person who shall be the registered owner of any outstanding Bonds on the Register.

“Paying Agent/Registrar” means BOKF, NA, Dallas, Texas, and such other bank or trust company as may hereafter be appointed in substitution therefor or in addition thereto to perform the duties of the Paying Agent/Registrar in accordance with this Order.

“Paying Agent/Registrar Agreement” means the agreement, dated January 15, 2019 between the Paying Agent/Registrar and the District relating to the registration, authentication, and transfer of the Bonds, attached hereto as Exhibit “B.”

“Purchase Contract” means the Purchase Contract between the District and the Initial Purchaser approved by an Authorized Representative.

“Record Date” means the date upon which the person to whom payment due on any Bond is determined, being the last day of the calendar month next preceding the applicable Interest Payment Date.

“Register” means the books of registration kept by the Paying Agent/Registrar in which are maintained the names and addresses of and the principal amounts registered to each Owner.
“Rule” means SEC Rule 15c2-12, as amended from time to time.

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

“Underwriters” means the Initial Purchaser and the syndicate of underwriters named in the Pricing Certificate.

Section 5. District Funds. (a) Interest and Sinking Fund and Tax Levy. A special “Interest and Sinking Fund” is hereby confirmed and shall be maintained by the District at an official depository bank of the District. The Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of the District and shall be used only for paying the interest on and principal of the Bonds. The net proceeds of all ad valorem taxes levied and collected for and on account of the Bonds shall be deposited, as collected, to the credit of the Interest and Sinking Fund. During each year while any of the principal or interest on or maturing amounts of (as appropriate) the Bonds are outstanding and unpaid, the Board shall compute and ascertain a rate and amount of ad valorem tax which will be sufficient to raise and produce the money required to pay the interest on the Bonds and the principal on the Bonds as such principal matures; the tax shall be based on the latest approved tax rolls of the District, with full allowances being made for tax delinquencies and the cost of tax collection. The rate and amount of ad valorem tax without legal limitation is hereby levied, and is hereby ordered to be levied, against all taxable property in the District, for each year while any of the Bonds are outstanding and unpaid, and the tax shall be assessed and collected each year and deposited to the credit of the Interest and Sinking Fund. The ad valorem taxes sufficient to provide for the payment of the interest on and principal of the Bonds, as such interest comes due and such principal matures, are hereby pledged irrevocably for such payment.

(b) Construction Fund. The Construction Fund is hereby created as the fund into which the proceeds of the Bonds shall be placed (except for accrued interest, if any, which shall be paid into the Interest and Sinking Fund). The Construction Fund shall be used for the construction, renovation, and equipment of school facilities in the District and to pay costs of issuance of the Bonds. Amounts remaining in the Construction Fund upon completion of the facilities financed with the Bonds, subject to compliance with Section 7(c) hereof, shall be transferred to the Interest and Sinking Fund.

Section 6. Investments and Security. (a) Investment of Funds. The Board may place money in the Interest and Sinking Fund and the Construction Fund in time or demand deposits or invest such money as authorized by law at the time of such deposit. Obligations purchased as an investment of money in a fund shall be deemed to be part of such fund.

(b) Amounts Received from Investments. Except as otherwise provided by law, amounts received from the investment of any money in the Interest and Sinking Fund shall be retained therein. It is provided, however, that any interest earnings on proceeds of the Bonds which are required to be rebated to the United States of America in order to prevent the Bonds from being arbitrage bonds shall be so rebated and not considered as interest earnings for the purposes of this Section.

(c) Security for Funds. All funds created by this Order shall be secured in the manner and to the fullest extent required by law for the security of funds of the District.

Section 7. Covenants of the District. (a) General Covenants. The District covenants and represents that:

(i) The District is a duly created and existing independent school district and political subdivision of the State of Texas, and is duly authorized under the laws of the State of Texas to create and issue Bonds; all action on its part for the creation and issuance of the Bonds has been duly and effectively
taken; and the Bonds are and will be valid and enforceable obligations of the District in accordance with their terms; and

(ii) The Bonds shall be ratably secured in such manner that no one Bond shall have preference over other Bonds.

(b) Specific Covenants. The District covenants and represents that, while the Bonds are outstanding and unpaid, it will:

(i) Levy an ad valorem tax that will be sufficient to provide funds to pay the current interest on the Bonds and to provide the necessary sinking fund, all as described in this Order; and

(ii) Keep proper books of record and accounts in which full, true, and correct entries will be made of all dealings, activities, and transactions relating to the funds created pursuant to this Order, and all books, documents, and vouchers relating thereto shall at all reasonable times be made available for inspection upon request from any Owner.

(c) Covenants Regarding Tax Matters. The District covenants to take any action to maintain, or refrain from any action which would adversely affect, the treatment of the Bonds as obligations described in section 103 of the Code, the interest on which is not includable in “gross income” for federal income tax purposes. In furtherance thereof, the District specifically covenants as follows:

(i) To refrain from taking any action which would result in the Bonds being treated as “private activity bonds” within the meaning of section 141(b) of the Code;

(ii) To take any action to assure that no more than 10% of the proceeds of the Bonds are used for any “private business use,” as defined in section 141(b)(6) of the Code or, if more than 10% of the proceeds or the projects financed with the Bonds are so used, that amounts, whether or not received by the District with respect to such private business use, do not under the terms of this Order or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10% of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(iii) To take any action to assure that in the event that the “private business use” described in paragraph (ii) hereof exceeds 5% of the proceeds of the Bonds or the projects financed therewith, then the amount in excess of 5% is used for a “private business use” which is “related” and not “disproportionate,” within the meaning of section 141(b)(3) of the Code, to the governmental use;

(iv) To take any action to assure that no amount which is greater than the lesser of $5,000,000 or 5% of the proceeds of the Bonds is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(v) To refrain from taking any action which would result in the Bonds being “federally guaranteed” within the meaning of section 149(b) of the Code;

(vi) Except to the extent permitted by section 148 of the Code and the regulations and rulings thereunder, to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Bonds.

(vii) To otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of
section 148 of the Code (relating to arbitrage) and, to the extent applicable, section 149(d) of the Code (relating to advance refunding);

(viii) Except to the extent otherwise provided in section 148(f) of the Code and the regulations and rulings thereunder, to pay to the United States of America at least once during each five year period (beginning on the date of delivery of the Bonds) an amount that is at least equal to 90% of the “Excess Earnings,” within the meaning of section 148(f) of the Code, and to pay to the United States of America, not later than 60 days after the Bonds have been paid in full, 100% of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code; and

(ix) To maintain such records as will enable the District to fulfill its responsibilities under this subsection and section 148 of the Code and to retain such records for at least six years following the final payment of principal and interest on the Bonds.

The covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Bonds, the District will not be required to comply with any covenant contained herein to the extent that such modification or expansion, in the opinion of nationally recognized bond counsel, will not adversely affect the exclusion from gross income of interest on the Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Bonds, the District agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exclusion from gross income of interest on the Bonds under section 103 of the Code.

Proper officers of the District charged with the responsibility of issuing the Bonds are hereby authorized and directed to execute any documents, certificates, or reports required by the Code and to make such elections, on behalf of the District, which may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

Notwithstanding any other provision in this Resolution, to the extent necessary to preserve the exclusion from gross income of interest on the Bonds under section 103 of the Code the covenants contained in this subsection shall survive the later of the defeasance or discharge of the Bonds.

(d) Covenants Regarding Sale, Lease, or Disposition of Financed Property. The District covenants that the District will regulate the use of the property financed, directly or indirectly, with the proceeds of the Bonds and will not sell, lease, or otherwise dispose of such property unless (i) the District takes the remedial measures as may be required by the Code and the regulations and rulings thereunder in order to preserve the exclusion from gross income of interest on the Bonds under section 103 of the Code or (ii) the District seeks the advice of nationally recognized bond counsel with respect to such sale, lease, or other disposition.

Section 8. Paying Agent/Registrar. The Paying Agent/Registrar is hereby appointed as paying agent for the Bonds. The principal of and the accrued interest on the Bonds shall be payable, without exchange or collection charges, in any coin or currency of the United States of America, which, on the date of payment, is legal tender for the payment of debts due the United States of America, as described in the Form of Bonds in Section 3 hereof.

The District, the Paying Agent/Registrar, and any other person may treat the Owner as the absolute owner of such Bonds for the purpose of making and receiving payment of the principal thereof and for the further purpose of receiving payment of the interest thereon and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Paying Agent/Registrar shall be
bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Bond in accordance with this Order shall be valid and effectual and shall discharge the liability of the District and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

So long as any Bonds remain outstanding, the Paying Agent/Registrar shall keep the Register at one of its corporate trust offices in Texas in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with the terms of this Order.

The District may at any time and from time to time appoint another Paying Agent/Registrar in substitution for the previous Paying Agent/Registrar provided that any such Paying Agent/Registrar shall be a national or state banking institution, shall be an association or a corporation organized and doing business under the laws of the United States of America or any state, authorized under such laws to exercise trust powers, shall be subject to supervision or examination by federal or state authority, and shall be authorized by law to serve as a paying agent/registrar. In such event, the District shall give notice by United States mail, first-class, postage prepaid to each Owner. Any bank or trust company with or into which any Paying Agent/Registrar may be merged or consolidated, or to which the assets and business of Paying Agent/Registrar may be sold or otherwise transferred, shall be deemed the successor of such Paying Agent/Registrar for the purposes of this Order.

The President and the Secretary of the Board are hereby authorized to enter into, execute, and deliver the Paying Agent/Registrar Agreement with the initial Paying Agent/Registrar in substantially the form of Exhibit B.

Section 9. Initial Bond; Exchange or Transfer of Bonds. Initially, the Initial Bond numbered I-1 and representing the entire principal amount of Bonds shall be registered in the name of the Initial Purchaser or the designee thereof and shall be executed and submitted to the Attorney General of Texas for approval, and thereupon certified by the Comptroller of Public Accounts of the State of Texas or his duly authorized agent, by manual signature. At any time thereafter, the Owner may deliver the Initial Bond to the Paying Agent/Registrar for exchange, accompanied by instructions from the Owner or such designee designating the person, maturities, and principal amounts to and in which the Initial Bond are to be transferred and the addresses of such persons, and the Paying Agent/Registrar shall thereupon, within not more than 72 hours, register and deliver such Bonds upon authorization of the District as provided in such instructions.

Each Bond shall be transferable within 72 hours after request, but only upon the presentation and surrender thereof at the designated payment office of the Paying Agent/Registrar, duly endorsed for transfer, or accompanied by an assignment duly executed by the Owner or his authorized representative in the form satisfactory to the Paying Agent/Registrar. Upon due presentation of any Bond for transfer, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor, to the extent possible and under reasonable circumstances within three business day after such presentation, a new Bond or Bonds, registered in the name of the transferee or transferees, in authorized denominations, of the same maturity, in the appropriate principal amount, and bearing interest at the same rate as the Bond or Bonds so presented.

All Bonds shall be exchangeable upon presentation and surrender thereof at the appropriate corporate trust office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any authorized denomination, in an aggregate principal amount or maturing amounts, as appropriate, equal to the unpaid principal amount or maturing amount of the Bond or Bonds presented for exchange. The Paying Agent/Registrar shall be and is hereby authorized to authenticate and deliver exchange Bonds in accordance with this Order and each Bond so delivered shall be entitled to the benefits
and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

The District or the Paying Agent/Registrar may require the Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Bond. Any fee or charge of the Paying Agent/Registrar for such transfer or exchange shall be paid by the District.

Section 10. District Officers’ Duties. (a) Issuance of Bonds. The President of the Board shall submit the Initial Bond, the record of the proceedings authorizing the issuance of the Bonds, and any and all necessary orders, certificates, and records to the Attorney General of the State of Texas for his investigation. After obtaining the approval of the Attorney General, the President of the Board shall cause the Initial Bond to be registered by the Comptroller of Public Accounts of the State of Texas. The officers or acting officers of the Board are authorized to execute and deliver on behalf of the Board such certificates and instruments as may be necessary or appropriate prior to the delivery of and payment for the Bonds to and by the Initial Purchaser.

(b) Execution of Order. The President and the Secretary of the Board are authorized to execute the certificate to which this Order is attached on behalf of the Board and to do any and all things proper and necessary to carry out the intent hereof.

Section 11. Remedies of Owners. In addition to all rights and remedies of any Owner of the Bonds provided by the laws of the State of Texas, the District and the Board covenant and agree that in the event the District defaults in the payment of the principal of or interest on any of the Bonds when due, fails to make the payments required by this Order to be made into the Interest and Sinking Fund, or defaults in the observance or performance of any of the covenants, conditions, or obligations set forth in this Order, the Owner of any of the Bonds shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board and other officers of the District to observe and perform any covenant, obligation, or condition prescribed in this Order. No delay or omission by any Owner to exercise any right or power accruing to such Owner upon default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedies mentioned in this Order shall be available to any Owner of any of the Bonds and shall be cumulative of all other existing remedies.

Section 12. Lost, Stolen, Destroyed, Damaged, or Mutilated Bonds; Destruction of Paid Bonds. (a) Replacement Bonds. In the event any outstanding Bond shall become lost, stolen, destroyed, damaged, or mutilated, at the request of the Owner thereof, the District shall cause to be executed, registered by the Paying Agent/Registrar, and delivered a substitute Bond of like date and tenor, in exchange and substitution for and upon cancellation of such mutilated or damaged Bond, or in lieu of and substitution for such Bond, lost, stolen, or destroyed, subject to the provisions of subsections (b), (c), (d), and (e) of this Section.

(b) Application and Indemnity. Application for exchange and substitution of lost, stolen, destroyed, damaged, or mutilated Bonds shall be made to the District. In every case the applicant for a substitute Bond shall furnish to the District such deposit for fees and costs as may be required by the District to save it and the Paying Agent/Registrar harmless from liability. In every case of loss, theft, or destruction of a Bond, the applicant shall also furnish to the District indemnity to the District’s satisfaction and shall file with the District evidence to the District’s satisfaction of the loss, theft, or destruction and of the ownership of such Bond. In every case of damage or mutilation of a Bond, the applicant shall surrender the Bond so damaged or mutilated to the Paying Agent/Registrar.

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(c) **Matured Bonds.** Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred which is then continuing in the payment of the principal of or interest on the Bonds, the District may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a substitute Bond, if any, provided security or indemnity is furnished as above provided in this Section.

(d) **Expense of Issuance.** Upon the issuance of any substitute Bonds, the District may charge the Owner of such Bond with all fees and costs incurred in connection therewith. Every substitute Bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, destroyed, damaged, or mutilated shall constitute a contractual obligation of the District, whether or not the lost, stolen, destroyed, damaged, or mutilated Bonds shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Order equally and proportionately with any and all other Bonds duly issued under this Order.

(e) **Authority to Issue Substitute Bonds.** This Order shall constitute sufficient authority for the issuance of any such substitute Bonds without necessity of further action by the Board or any other body or person, and the issuance of such substitute Bonds is hereby authorized, notwithstanding any other provisions of this Order.

(f) **Destruction of Paid Bonds.** At any time subsequent to six months after the payment thereof, the Paying Agent/Registrar is authorized to cancel and destroy any Bonds duly paid and shall furnish to the District a certificate evidencing such destruction.

**Section 13. Redemption.** The Bonds are subject to redemption prior to maturity as described in the “Form of Bonds” in Section 3 hereof.

**Section 14. Defeasance.** (a) Except to the extent provided in subsection (c) of this Section, any Bond, and the interest thereon, shall be deemed to be paid, retired, and no longer outstanding within the meaning of this Order (a “Defeased Bond”) when payment of the principal of such Bond, plus interest thereon to the due date (whether such due date be by reason of maturity or otherwise) either (i) shall have been made or caused to be made in accordance with the terms thereof or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to a person described by Section 1207.061(a), Texas Government Code (a “Depositary”), with respect to the safekeeping, investment, administration, and disposition of a deposit made under Section 1207.061, Texas Government Code, for such payment (the “Deposit”) (A) lawful money of the United States of America sufficient to make such payment or (B) Government Obligations, which may be in book-entry form, that mature and bear interest payable at times and in amounts sufficient to provide for the scheduled payment of any Defeased Bond. To cause a Bond scheduled to be paid on a date later than the next scheduled interest payment date on such Bond to become a Defeased Bond, the District must, with respect to the Deposit, enter into an escrow or similar agreement with a Depositary.

In connection with any defeasance of the Bonds, the District shall cause to be delivered a certificate from the District’s Financial Advisor, the Paying Agent/Registrar, an independent certified public accountant, or other qualified third party certifying that the amount deposited with a Depositary is sufficient to pay the Defeased Bonds in full on the maturity date, or with respect to the Bonds, the redemption date thereof. In addition, the District shall also cause to be delivered an opinion of nationally recognized bond counsel to the effect that the Defeased Bonds are no longer outstanding pursuant to the terms hereof and a certificate of discharge of the Paying Agent/Registrar with respect to the Defeased Bonds. The Bonds shall remain outstanding hereunder unless and until they are in fact paid and retired or the above criteria are met.
At such time as a Bond shall be deemed to be a Defeased Bond hereunder, and all herein required criteria have been met, such Bond and the interest thereon shall no longer be outstanding or unpaid and shall no longer be entitled to the benefits of the pledge of the security interest granted under this Order, and such principal and interest shall be payable solely from the Deposit of money or Government Obligations; provided, however, the District has reserved the option to be exercised at the time of the defeasance of the Bonds, to call for redemption, at an earlier date, those Bonds which have been defeased to their maturity date, if the District (i) in the proceedings providing for the firm banking and financial arrangements, expressly reserves the right to call the Bonds for redemption; (ii) gives notice of the reservation of that right to the Owners immediately following the making of the firm banking and financial arrangements; and (iii) directs that notice of reservation be included in any redemption notices that it authorizes.

(b) Any money so deposited with a Depositary may at the written direction of the District also be invested in Government Obligations, maturing in the amounts and times as hereinbefore set forth, and all income from such Government Obligations received by a Depositary which is not required for the payment of the Defeased Bonds and interest thereon, with respect to which such money has been so deposited, shall be used as directed in writing by the District.

(c) Until all Defeased Bonds shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for such Defeased Bonds the same as if they had not been defeased, and the District shall make proper arrangements to provide and pay for such services as required by this Order.

Section 15. Permanent School Fund Guarantee. The payment of the principal of and interest on the Bonds, when due, is guaranteed by the corpus of the Permanent School Fund of the State of Texas (the “Permanent School Fund”) in accordance with the provisions of Article 7, Section 5 of the Texas Constitution and Subchapter C of Chapter 45 of the Texas Education Code, subject to compliance with the Texas Education Agency rules and regulations. The District hereby covenants to notify the Commissioner of Education of the State of Texas (the “Commissioner”) immediately following (but not later than the fifth day before maturity date) a determination that the District is or will be unable to pay maturing or matured principal or interest on any Bond and will further notify the Commissioner of any default in the payment of principal or interest, when due, on any Bond. Immediately following such notice, the Commissioner is required by law to cause to be transferred from the appropriate account of the Permanent School Fund to the Paying Agent/Registrar the amount necessary to pay the maturing or matured principal or interest, and in accordance with Texas Education Code §45.061, the Comptroller of Public Accounts will withhold the amount paid, plus interest, from the first state money payable to the District in the following order: foundation school fund, available school fund. In the event of defeasance as described in Section 14, the Permanent School Fund Guarantee is removed in its entirety with respect to the Bonds defeased.

Section 16. Order a Contract; Amendments. This Order shall constitute a contract with the Owners, from time to time, of the Bonds, binding on the District and its successors and assigns, and shall not be amended or repealed by the District as long as any Bond remains outstanding except as permitted in this Section. The District may, without the consent of or notice to any Owners, amend, change, or modify this Order as may be required (a) by the provisions hereof; (b) for the purpose of curing any ambiguity, inconsistency, or formal defect or omission herein; or (c) in connection with any other change which is not to the prejudice of the Owners. The District may, with the written consent of the Owners of the majority in aggregate principal amount of Bonds then outstanding affected thereby, amend, change, modify, or rescind any provisions of this Order; provided that without the consent of all of the Owners affected, no such amendment, change, modification, or rescission shall (i) extend the time or times of payment of the principal of and interest on the Bonds or reduce the principal amount thereof or the rate of interest thereon; (ii) give any preference to any Bond over any other Bond; (iii) extend any waiver of
default to subsequent defaults; or (iv) reduce the aggregate principal amount of Bonds required for consent to any such amendment, change, modification, or rescission. When the District desires to make any amendment or addition to or rescission of this Order requiring consent of the Owners, the District shall cause notice of the amendment, addition, or rescission described in such notice and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the District may adopt such amendment, addition, or rescission in substantially such form, except as herein provided. No Owner may thereafter object to the adoption of such amendment, addition, or rescission, or to any of the provisions thereof, and such amendment, addition, or rescission shall be fully effective for all purposes.

Section 17. Sale and Delivery of Bonds. (a) Sale. The sale of the Bonds to the Initial Purchaser pursuant to the Pricing Certificate attached hereto as Exhibit A and the Purchase Contract is hereby confirmed and delivery of the Bonds to the Initial Purchaser shall be made as soon as practicable after the adoption of this Order, upon payment therefor, in accordance with the Purchase Contract. An Authorized Representative is hereby authorized to sign and deliver the Purchase Contract.

(b) Approval of Official Statement. An Authorized Representative is hereby directed to approve the form and content of the Official Statement relating to the Bonds and any addenda, supplement, or amendment thereto, and approve the distribution of such Official Statement in the reoffering of the Bonds by the Initial Purchaser in final form, with such changes therein or additions thereto as the officer executing the same may deem advisable, such determination to be conclusively evidenced by his execution thereof. The form and content of and the distribution and use of the Preliminary Official Statement as approved by an Authorized Representative is approved.

(c) Legal Opinion. The Initial Purchaser’s obligation to accept delivery of the Bonds is subject to their being furnished an opinion of Bond Counsel, such opinion to be dated and delivered as of the date of delivery and payment for the Bonds.

(d) Registration and Delivery. Upon the registration of the Initial Bond, the Comptroller of Public Accounts of the State of Texas is authorized and instructed to deliver the Initial Bond pursuant to the instruction of the President of the Board for delivery to the Initial Purchaser.

Section 18. Use of Proceeds. The proceeds from the sale of the Bonds (net premium and underwriter’s discount) shall be used as described in the Pricing Certificate.

Section 19. Continuing Disclosure Undertaking. (a) Annual Reports. The District shall provide annually to the Municipal Securities Rulemaking Board (the “MSRB”) pursuant to its Electronic Municipal Market Access System (“EMMA”), within six months after the end of each Fiscal Year ending in or after 2019, financial information and operating data with respect to the District of the general type described in Exhibit C hereto with respect to such Fiscal Year or the 12-month period then ended. The continuing disclosure information is available to the public, without charge through the MSRB at www.emma.msrb.org. Any financial statements so to be provided shall be (i) prepared in accordance with generally accepted accounting principles or such other accounting principles as the District may be required to adopt from time to time by state law or regulations and (ii) audited, if the District commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within such period, the District will provide unaudited statements by the required time and the District shall provide audited financial statements for the applicable fiscal year to the MSRB when and if the audit report on such statements becomes available.
If the District changes its Fiscal Year, it will notify the MSRB of the change (and of the date of the new Fiscal Year end) prior to the next date by which the District otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the EMMA system internet website or filed with the SEC.

(b) Notice of Occurrence of Certain Events, Whether or Not Material. The District will notify the MSRB through EMMA (in an electronic format as prescribed by the MSRB) within ten business days following the occurrence of any of the following events with respect to the Bonds, without regard to whether such event is material within the meaning of the federal securities laws: (1) principal and interest payment delinquencies; (2) unscheduled draws on debt service reserves reflecting financial difficulties; (3) unscheduled draws on credit enhancements reflecting financial difficulties; (4) substitution of credit or liquidity providers, or their failure to perform; (5) adverse tax opinions or the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the Bonds, or other events affecting the tax-exempt status of the Bonds; (6) tender offers; (7) defeasances; (8) rating changes; (9) bankruptcy, insolvency, receivership or similar event of an obligated person; (10) incurrence of a financial obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District, any of which affect security holders, if material; and (11) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District, any of which reflect financial difficulties; and.

For these purposes, any event described in the immediately preceding paragraph (9) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the District in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District. Further, a “financial obligation” as described in the immediately preceding section means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term financial obligation does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with Rule 15C 2-12 of the United States Securities and Exchange Commission.

(c) Notice of Occurrence of Certain Events, If Material. The District also will notify the MSRB through EMMA (in an electronic format as prescribed by the MSRB) within ten business days following the occurrence of any of the following events with respect to the Bonds, if such event is material within the meaning of the federal securities laws: (1) non-payment related defaults; (2) modifications to rights of Owners; (3) redemption calls; (4) release, substitution, or sale of property securing repayment of the Bonds; (5) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms; and (6) appointment of a successor or additional trustee or the change of name of a trustee.
The District shall notify the MSRB, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with this Section by the time required by this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document, if it is available from the MSRB that theretofore has been provided to each nationally recognized municipal securities information repository and any state information depository, or filed with the SEC.

(d) Limitations, Disclaimers, and Amendments. The District shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the District remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the District in any event will give notice of any deposit made in accordance with Section 14 that causes the Bonds no longer to be Outstanding, and any call of Bonds made in connection therewith.

The provisions of this Section are for the sole benefit of the beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The District undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the District’s financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The District does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE DISTRICT BE LIABLE TO THE OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE DISTRICT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

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

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

The provisions of this Section may be amended, supplemented, or repealed by the District from time to time under the following circumstances, but not otherwise: (a) to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the District, if the provisions of this Section, as so supplemented or amended, would have permitted an underwriter to purchase or sell Bonds in the present offering in compliance with the Rule and either the Owners of a majority in aggregate principal amount of the Outstanding Bonds consent to such amendment, supplement, or repeal, or any State agency or official determines that such amendment, supplement, or repeal will not materially impair the interests of the beneficial owners of the Bonds, (b) upon repeal of the applicable provisions of the Rule, or any judgment by a court of final jurisdiction that such provisions are invalid, or (c) in any other circumstance or manner permitted by the Rule.
Section 20. Book-Entry-Only System. (a) The definitive Bonds shall be initially issued in the name of Cede & Co. (DTC’s partnership nominee), as Owner of the Bonds, and held in custody of DTC. A single certificate will be issued and delivered to DTC for each maturity of the Bonds. Beneficial owners of definitive Bonds will not receive physical delivery of Bond certificates except as provided hereinafter. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other person purchasing, selling, or otherwise transferring beneficial ownership of Bonds is to receive, hold, or deliver any Bond certificate. No person shall acquire or hold any beneficial interest in any Bond representing a portion of the principal amount of such Bond which is other than $5,000 or an integral multiple thereof.

(b) Replacement definitive Bonds may be issued directly to beneficial owners of Bonds other than DTC, or its nominee, but only in the event that (i) DTC determines not to continue to act as securities depository for the Bonds (which determination shall become effective no less than 90 days after written notice to such effect to the Board and the Paying Agent/Registrar); or (ii) the Board has advised DTC of its determination (which determination is conclusive as to DTC and beneficial owners of the Bonds) that DTC is incapable of discharging its duties as securities depository for the Bonds; or (iii) the District has determined (which determination is conclusive as to DTC and the beneficial owners of the Bonds) that the interests of the beneficial owners of the Bonds might be adversely affected if such book-entry only system of transfer is continued. Upon occurrence of any event described in (i) or (ii) above, the District shall use its best efforts to attempt to locate another qualified securities depository. If the District fails to locate another qualified securities depository to replace DTC, the District shall cause to be executed, authenticated, and delivered replacement Bonds, in certificate form, to the DTC participants having an interest in the Bonds as shown on the records of DTC provided by DTC to the District. In the event that the District makes the determination described in (iii) above and has made provisions to notify the beneficial owners of Bonds of such determination by mailing an appropriate notice to DTC, it shall cause to be issued replacement Bonds in certificate form to the DTC participants having an interest in the Bonds as shown on the records of DTC provided by DTC to the District. The District undertakes no obligation to make any investigation to determine the occurrence of any events that would permit the District to make any determination described in (ii) or (iii) above.

(c) Whenever, during the term of the Bonds, the beneficial ownership thereof is determined by a book entry at DTC, the requirements in this Order of holding, delivering, or transferring Bonds shall be deemed modified to require the appropriate person or entity to meet the requirement of DTC as to registering or transferring the book entry to produce the same effect.

If at any time, DTC ceases to own the Bonds, all references herein to DTC shall be of no further force or effect.

Section 21. Perfection of Security. Chapter 1208, Texas Government Code, applies to the issuance of the Bonds and the pledge of the proceeds of ad valorem taxes thereto, and such pledge is, therefore, valid, effective, and perfected. Should Texas law be amended at any time while the Bonds are outstanding and unpaid, the result of such amendment being that the pledge of the ad valorem tax proceeds is to be subject to the filing requirements of Chapter 9, Texas Business & Commerce Code, in order to preserve to the Owners of the Bonds a security interest in such pledge, the District agrees to take such measures as it determines are reasonable and necessary to enable a filing of a security interest in said pledge to occur.

Section 22. Further Procedures. The President and the Secretary of the Board, and the Superintendent of Schools, and all other officers, employees, attorneys, and agents of the District, and each of them, shall be and they are hereby expressly authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver...
in the name and under the seal and on behalf of the District, all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Order, the Bonds, the Purchase Contract, and the Official Statement. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery. Prior to the initial delivery of the Bonds, the President and the Secretary of the Board and Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Order or to any of the instruments authorized by this Order necessary in order to (i) correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Order, (ii) obtain a rating from any of the national bond rating agencies, or (iii) obtain the approval of the Bonds by the Attorney General of Texas.

Section 23. Attorney General Examination Fee. The District recognizes that under Section 1202.004, Texas Government Code, the Attorney General of Texas requires a nonrefundable examination fee be paid at the time of submission of the transcript of the proceedings authorizing the Bonds and that such fee is to be calculated as provided in said Section 1202.004. Winstead PC is accommodating the District by paying such fee upon such submission of such transcript. Officials of the District are, however, hereby authorized to reimburse Winstead PC such amount as soon as possible and whether or not the Bonds are ever delivered and such amount is hereby appropriated from available funds for such purpose. The District is also authorized to reimburse the fund used for such repayment with proceeds of the Bonds.

Section 24. Preamble Adopted. The facts and findings in the Preamble to this Order are incorporated by reference herein.

Section 25. Miscellaneous Provisions. (a) Titles Not Restrictive. The titles assigned to the various sections of this Order are for convenience only and shall not be considered restrictive of the subject matter of any section or of any part of this Order.

(b) Inconsistent Provisions. All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order are hereby repealed and declared to be inapplicable, and the provisions of this Order shall be and remain controlling as to the matters prescribed herein.

(c) Severability. If any word, phrase, clause, paragraph, sentence, part, portion, or provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order shall nevertheless be valid and the Board hereby declares that this Order would have been enacted without such invalid word, phrase, clause, paragraph, sentence, part, portion, or provisions.

(d) Governing Law. This Order shall be construed and enforced in accordance with the laws of the State of Texas.

(e) Open Meeting. The Board officially finds and determines that the meeting at which this Order is adopted was open to the public; and that public notice of the time, place, and purpose of such meeting was given, all as required by Chapter 551, Texas Government Code.
PASSED AND APPROVED this 15th day of January, 2019.

PEARLAND    INDEPENDENT    SCHOOL
DISTRICT

/s/ Rebecca L. Decker
President, Board of Trustees

ATTEST:

/s/ Jeff Barry
Secretary, Board of Trustees

(DISTRICT SEAL)
The undersigned, Superintendent of Schools being an Authorized Representative of the Pearland Independent School District, pursuant to Section 1 of the Order adopted on January 15, 2019 (the “Order”) authorizing the issuance of “PEARLAND INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2019” (the “Bonds”) do hereby approve the following terms of the Bonds:

1. The total principal amount of the Bonds is $_________________.

2. The Bonds are hereby sold to Piper Jaffray & Co., as “Initial Purchaser”, and as representative of a syndicate of underwriters including Frost Bank, J.P. Morgan Securities LLC, and UBS Financial Services, Inc., for a purchase price of $_________ representing the principal amount of the Bonds of $____________ (which is less than $________ as provided in the Order), plus a net premium of $________, and less an Underwriters’ discount of $____________.

3. The net effective per annum rate is __________% which is less than ____% as provided in the Order.

4. The maturity dates, principal amounts, interest rates, yields, and prices for the Bonds are as set forth below:

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<tr>
<th>Maturity (February 15)</th>
<th>Principal Amount ($)</th>
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Optional Redemption. The Issuer reserves the right to redeem Bonds maturing on or after February 15, 2033 in whole or part, in principal amount of $5,000 or any integral multiple therof, on February 15, 2029, or any date thereafter at the redemption price of par plus accrued interest to the redemption date.

5. Allocation of premium: $___________ to pay costs of issuance and underwriters’ discount, and the balance deposited into the Construction Fund.

6. The terms of the Bonds are the most reasonable and advantageous and are in the best interest of the District.

7. As provided in the Order, $______________ will be charged against the 2016 Authorization, leaving $20,000,000 authorized but unissued thereunder.
EXECUTED AND DELIVERED this ___________________________.

PEARLAND INDEPENDENT SCHOOL DISTRICT

_____________________________________________
Authorized Representative
EXHIBIT B

FORM OF PAYING AGENT/REGISTRAR AGREEMENT

THIS PAYING AGENT/REGISTRAR AGREEMENT entered into as of January 15, 2019 (this “Agreement”), by and between the PEARLAND INDEPENDENT SCHOOL DISTRICT (the “District”), and BOKF, NA, Dallas, Texas, a banking association duly organized and existing under the laws of the United States of America (the “Bank”).

RECITALS

WHEREAS, the District has duly authorized and provided for the issuance of its “Pearland Independent School District Unlimited Tax School Building Bonds, Series 2019” (the “Securities”), such Securities to be issued in fully registered form only as to the payment of principal and interest thereon;

WHEREAS, the Securities are scheduled to be delivered to the initial purchaser thereof as provided in the Order (hereinafter defined);

WHEREAS, the District has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of and interest on the Securities and with respect to the registration, transfer, and exchange thereof by the registered owners thereof;

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the District and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE I. APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01. Appointment. The District hereby appoints the Bank to serve as Paying Agent with respect to the Securities. As Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the District the principal of and interest on the Securities as the same become due and payable to the registered owners thereof, all in accordance with this Agreement and the Order.

The District hereby appoints the Bank as Registrar with respect to the Securities. As Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the District books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Order.

The Bank hereby accepts its appointment, and agrees to serve as the Paying Agent and Registrar for the Securities.

Section 1.02. Compensation. As compensation for the Bank’s services as Paying Agent/Registrar, the District hereby agrees to pay the Bank the fees and amounts set forth in Schedule A attached hereto for the first year of this Agreement and thereafter the fees and amounts set forth in the Bank’s current fee schedule then in effect for services as Paying Agent/Registrar for municipalities, which shall be supplied to the District on or before 90 days prior to the close of the Fiscal Year of the District, and shall be effective upon the first day of the following Fiscal Year.

In addition, the District agrees to reimburse the Bank, upon its request, for all reasonable expenses, disbursements, and advances incurred or made by the Bank in accordance with any of the
provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE II. DEFINITIONS

Section 2.01. Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Bank Office” means the designated principal corporate trust office of the Bank as indicated on the signature page hereof. The Bank will notify the District in writing of any change in location of the Bank Office.

“Bank Principal Payment Office” means Austin, Texas.

“Board” means the Board of Trustees of the Pearland Independent School District.


“Fiscal Year” means the fiscal year of the District, ending June 30.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“District Request” means a written request or order signed in the name of the District by the Superintendent of Schools of the District, the Chief Financial Officer of the District, the President of the Board of the District, or the Secretary of the Board of the District, any one or more of said officials, delivered to the Bank.

“Order” means the order of the governing body of the District pursuant to which the Securities are issued, certified by the Secretary of the Board or any other officer of the District, and delivered to the Bank.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government, or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to the Order).

“Redemption Date” when used with respect to any Security to be redeemed means the date fixed for such redemption pursuant to the terms of the Order.

“Responsible Officer” when used with respect to the Bank means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.
“Security Register” means a register maintained by the Bank on behalf of the District providing for the registration and transfer of the Securities.

“Stated Maturity” means the date specified in the Order the principal of a Security is scheduled to be due and payable.

Section 2.02. Other Definitions. The terms “Bank”, “District”, and “Securities (Security)” have the meanings assigned to them in the recital paragraphs of this Agreement.

The term “Paying Agent/Registrar” refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE III. PAYING AGENT/REGISTRAR

Section 3.01. Duties of Paying Agent. As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the District, pay on behalf of the District the principal of each Security at its Stated Maturity, Redemption Date, or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the Bank Principal Payment Office.

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the District, pay on behalf of the District the interest on each Security when due, by computing the amount of interest to be paid each Holder and preparing and sending checks by United States mail, first class postage prepaid, on each payment date, to the Holders of the Securities (or their Predecessor Securities) on the respective Record Date, to the address appearing on the Security Register or by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder’s risk and expense.

Section 3.02. Payment Dates. The District hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Order.

ARTICLE IV. REGISTRAR

Section 4.01. Security Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the District at the Bank Principal Payment Office books and records (herein sometimes referred to as the “Security Register”) for recording the names and addresses of the Holders of the Securities, the transfer, exchange, and replacement of the Securities, and the payment of the principal of and interest on the Securities to the Holders and containing such other information as may be reasonably required by the District and subject to such reasonable regulations as the District and the Bank may prescribe. All transfers, exchanges, and replacement of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the National Association of Securities Dealers, in form satisfactory to the Bank, duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer, or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three business days.
after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

**Section 4.02. Securities.** The District shall provide an adequate inventory of printed Securities to facilitate transfers or exchanges thereof. The Bank covenants that the inventory of printed Securities will be kept in safekeeping pending their use, and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other political subdivisions or corporations for which it serves as registrar, or that is maintained for its own securities.

**Section 4.03. Form of Security Register.** The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer, and exchange of the Securities in accordance with the Bank’s general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

**Section 4.04. List of Security Holders.** The Bank will provide the District at any time requested by the District, upon payment of the required fee, a copy of the information contained in the Security Register. The District may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

Unless required by law, the Bank will not release or disclose the contents of the Security Register to any Person other than an authorized officer or employee of the District or to another Person, upon receipt of an District Request, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the District so that the District may contest the court order or such release or disclosure of the contents of the Security Register.

**Section 4.05. Return of Cancelled Securities.** All Securities surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the District, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The District may at any time deliver to the Bank for cancellation any Securities previously authenticated and delivered which the District may have acquired in any manner whatsoever, and all Securities so delivered shall be promptly cancelled by the Bank. All cancelled Securities held by the Bank shall be destroyed, and evidence of such destruction furnished to the District at such reasonable intervals as it determines subject to applicable rules and regulations of the Securities and Exchange Commission.

**Section 4.06. Mutilated, Destroyed, Lost, or Stolen Securities.** The District hereby instructs the Bank, subject to the applicable provisions of the Order, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an over issuance.

In case any Security shall be mutilated, or destroyed, lost, or stolen, the Bank, in its discretion, may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such destroyed lost or stolen Security, only after (i) the filing
by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss, or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the District and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution, and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, or destroyed, lost, or stolen.

Section 4.07. Transaction Information to District. The Bank will, within a reasonable time after receipt of written request from the District, furnish the District information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

ARTICLE V. THE BANK

Section 5.01. Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof. The Bank is also authorized to transfer funds relating to the closing and final delivery of the Securities in the manner disclosed in the closing memorandum as prepared by the District’s financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum acknowledged by the financial advisor or the District as the final closing memorandum. The Bank shall not be liable for any losses, costs, or expenses arising directly or indirectly from the Bank’s reliance upon and compliance with such instructions.

Section 5.02. Transfer of Funds. The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum approved by the District as prepared by the District’s financial advisor or other agent.

Section 5.03. Reliance on Documents, Etc. (a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security, or other paper or document supplied by District.
(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

Section 5.04. Recitals of District. The recitals contained herein with respect to the District and in the Securities shall be taken as the statements of the District, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the District, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

Section 5.05. May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the District with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.06. Money Held by Bank. A special depository account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of money received from the District and held hereunder for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities, to the extent permitted by law, shall be continuously collateralized by securities or obligations which qualify and are eligible under the laws of the State of Texas to secure and be pledged as collateral for deposits of public funds by an instrumentality and political subdivision of the State of Texas to the extent that such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such account shall be made by check drawn on such account unless the owner of such Securities shall, at its own expense and risk, request such other medium of payment.

All funds at any time and from time to time provided to or held by the Bank hereunder shall be deemed, construed, and considered for all purposes as being provided to or held by the Bank in trust. The Bank acknowledges, covenants, and represents that it is acting herein in trust in relation to such funds, and is not accepting, holding, administering, or applying such funds as a banking depository, but solely as a paying agent for and on behalf of the Security thereto. The Holders shall be entitled to the same preferred claim and first lien on the funds so provided as are enjoyed by the beneficiaries of trust funds generally. The funds provided to the Bank hereunder shall not be subject to warrants, drafts or checks drawn by the District and, except as expressly provided herein, shall not be subject to compromise, setoff, or other charge or diminution by the Bank.

The Bank shall be under no liability for interest on any money received by it hereunder.

Subject to the unclaimed property laws of the State of Texas and any provisions in the Resolution to the contrary, any money deposited with the Bank for the payment of the principal, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become due and payable will be paid by the Bank to the District, and the Holder of such Security shall thereafter look only to the District for payment thereof, and all liability of the Bank with respect to such money shall thereupon cease. If the District does not elect, the Bank is directed to report and dispose of the funds in compliance with Title 6 of the Texas Property Code, as amended.

Section 5.07. Indemnification. To the extent permitted by law, the District agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties.
hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.08. Interpleader. The District and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the State and County where the administrative offices of the District are located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The District and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

Section 5.09. Depository Trust Company Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for “Depository Trust Company” services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the “Operational Arrangements,” currently in effect, which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls.

Section 5.10. Reporting Requirements of Paying Agent/Registrar. To the extent required by the Code and the regulations promulgated and pertaining thereto, it shall be the duty of the Paying Agent/Registrar, on behalf of the District, to report to the owners of the Certificates and the Internal Revenue Service (i) the amount of “reportable payments”, if any, subject to backup withholding during each year and the amount of tax withheld, if any, with respect to payments of the Certificates and (ii) the amount of interest or amount treating as interest on the Certificates and required to be included in gross income of the owner thereof.

ARTICLE VI. MISCELLANEOUS PROVISIONS

Section 6.01. Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03. Notices. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the District or the Bank shall be mailed or delivered to the District or the Bank, respectively, at the addresses shown on the signature page of this Agreement.

Section 6.04. Effect of Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 6.05. Successors and Assigns. All covenants and agreements herein by the District shall bind its successors and assigns, whether so expressed or not.

Section 6.06. Severability. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
Section 6.07. Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.08. Entire Agreement. This Agreement and the Order constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Order, the Order shall govern.

Section 6.09. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.10. Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon 60 days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the District and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. Furthermore, the Bank and District mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay, or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the District.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.11. No Israel Boycott. Pursuant to Chapter 2270, Texas Government Code ("Chapter 2270"), and solely for purposes relating to Chapter 2270, the Paying Agent verifies, except to the extent otherwise required by applicable federal law, that it is not a company that boycotts or will boycott Israel through the term of the Agreement. The terms “boycotts Israel” and “boycott Israel” as used in this paragraph have the meanings assigned to the term “boycott Israel” in Section 808.001 of the Texas Government Code. The Paying Agent is a company as defined in Section 808.001(2) of the Texas Government Code, which means a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

Section 6.12. No Terrorist Organization. Additionally, pursuant to Chapter 2252, Texas Government Code ("Chapter 2252"), the Paying Agent certifies, to the extent this Agreement constitutes a governmental contract within the meaning of Section 2252.151 of Chapter 2252, solely for purposes of compliance with Chapter 2252, except to the extent otherwise required by applicable federal law, that it is not, nor is any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the Paying Agent, a company that has been listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code.

Section 6.13. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BOKF, NA

By: _________________________________
Title: ________________________________
Address: 5956 Sherry Lane, Suite 1201
         Dallas, Texas 75225
(SEAL)
Attest:
By: _________________________________
Title: ________________________________

PEARLAND INDEPENDENT SCHOOL DISTRICT

By _________________________________
   Secretary, Board of Trustees
(DISTRICT SEAL)
By _________________________________
   President, Board of Trustees
Address: 1928 North Main
         Pearland, Texas  77581
SCHEDULE A

Paying Agent/Registrar Fee Schedule
EXHIBIT C

DESCRIPTION OF ANNUAL FINANCIAL INFORMATION

The following information is referred to in Section 19 of this Order.

Annual Financial Statements and Operating Data. With respect to the District, the financial information and operating data to be provided annually in accordance with such Section are as specified (and under the headings of the Official Statement referred to) below:

(a) the portions of the audited financial statements of the District included in the Official Statement, but for the most recently concluded fiscal year, and, to the extent that such statements are not completed and available, unaudited financial statements for such fiscal year; and

(b) the tables or schedules in the Official Statement under Tables 1 and 3 through 12 and in Appendix D.

Accounting Principles. The accounting principles, with respect to the District, referred to in such Section are the accounting principles described in the notes to the financial statements referred to in paragraph 1 above, as such principles may be changed from time to time to comply with state law or regulation.
Pearland Independent School District

Schedule of Events Presentation:

$74,855,000* Unlimited Tax School Building Bonds, Series 2019

Tuesday, January 15, 2019

* Preliminary, subject to change.
The Bond Buyer 20-Bond Index –
A Tax-Exempt General Obligation Bond Yield Index
January 1, 2000 To The Present

The BBI 20 is published every Thursday. The rate consists of general obligation bonds maturing in 20 years with an average rating equivalent to Moody’s “Aa2” and S&P’s “AA.”

Current Market Review

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<th>Yield (%)</th>
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<tr>
<td>2001</td>
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<td>2018</td>
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<tr>
<td>2019</td>
<td>1.50</td>
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High = 6.09%
Average = 4.40%
Low = 2.80%
Current = 4.09%
### Estimated Debt Service Requirements

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<td>$1,504,489</td>
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<td>33,558,866</td>
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* Preliminary, subject to change. Generates $80,000,000 in construction proceeds and $1,504,489 in Capitalized Interest for the District.

(a) Interest estimated at current market rates, for illustrative purposes only.
## Tax Rate Impact Analysis

**PEARLAND INDEPENDENT SCHOOL DISTRICT**

$220,000,000 November 2016 Bond Election (Tax Swap Analysis)

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<td>Outstanding Series 2019 @ Market</td>
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<td>Variable Rate</td>
<td>State Funding &amp; Interest Earnings</td>
<td>Capitalized Interest</td>
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<td>I&amp;S Tax Rate Difference</td>
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<td>$7,713,000</td>
<td>$17,021,450</td>
<td>$7,713,000</td>
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<td>$0</td>
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<tr>
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<td>$0</td>
<td>$0</td>
<td>$0.0700</td>
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**Total**

$562,935,963 $139,684,764 $35,756,125 $378,376,852 $0 $33,750,000 $1,495,000 $4,295,320 $5,591,000 $693,245,532 Total Tax Rate Increase: $0.0615 $0.0700

**Base Case:** Taxable Assessed Valuation Grow By 10.0% in 2017/18 and then grow by $200,000,000 For 8 Years And To Remain Constant Thereafter, Tax Collection Rate Of 99.0%, Projected Year 2016/17 Enrollment Of 21,442 Students Will Grow By District’ Projections For 9-Years (i.e. Year 2025/26) And Remain Constant Thereafter, Refined Average Daily Attendance Equals 90.00% Of Projected Student Enrollment, CPID To Equal 108.0% Of Previous Year’s Taxable Assessed Valuation.
# Tentative Schedule of Events

## $74,855,000*

**Unlimited Tax School Building Bonds, Series 2019**

<table>
<thead>
<tr>
<th>Date</th>
<th>Action</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Friday, December 21st</td>
<td>PSF Application Filed with TEA and First Draft of Preliminary Official Statement (POS)</td>
<td>BOKFS</td>
</tr>
<tr>
<td>Friday, January 11th</td>
<td>Second Draft of POS</td>
<td>BOKFS, WIN, PISD</td>
</tr>
<tr>
<td>Week of January 14th</td>
<td>Rating Agency Calls</td>
<td>BOKFS, PISD</td>
</tr>
<tr>
<td>Tuesday, January 15th</td>
<td>Board Meeting to Discuss Finance Plan, Approve Parameter Order</td>
<td>BOKFS, PISD, WIN</td>
</tr>
<tr>
<td>Friday, January 18th</td>
<td>Third Draft of POS</td>
<td>BOKFS, WIN, PISD</td>
</tr>
<tr>
<td>Monday, January 28th</td>
<td>Print and Distribute Final POS</td>
<td>BOKFS, UW</td>
</tr>
<tr>
<td>Week of February 4th</td>
<td>Bond Pricing</td>
<td>BOKFS, WIN, PISD, UW</td>
</tr>
<tr>
<td>Thursday, March 7th</td>
<td>Bond Closing</td>
<td>BOKFS, WIN, PISD, UW</td>
</tr>
</tbody>
</table>

### PARTICIPANTS

- **PISD** – Pearland ISD
- **BOKFS** – BOK Financial Securities, Inc.
- **WIN** – Winstead PC
- **UW** - Underwriters

---

* Preliminary, subject to change.
**Meeting Date**: January 15, 2019

<table>
<thead>
<tr>
<th>Meeting Type</th>
<th>Agenda Placement</th>
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</thead>
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<tr>
<td>☒ Regular Meeting</td>
<td>☐ Public Hearing</td>
</tr>
<tr>
<td>☐ Special Meeting/Workshop</td>
<td>☒ Open Session</td>
</tr>
<tr>
<td>☐ Hearing</td>
<td>☒ Executive Session</td>
</tr>
</tbody>
</table>

**Date Submitted**: January 9, 2019

**Subject**: Consider to Approval of Resolution and Interlocal Agreement to Participate in the Texas Public Energy Alliance (TPEA) and Enter into a Contract with an Electricity Provider

**Executive Summary**: Texas Education Code (TEC) Sec. 44.031(a)(4) and Chapter 791, Local Government Code Sec. 791.011, Subchapter B allow the use of interlocal agreements for the acquisition of goods and services, while still complying with the Education Department General Administrative Regulations (EDGAR) 2 Code of Federal Regulations 200.

Texas Public Energy Alliance (TPEA) is a non-profit, political subdivision corporation created by local governments to save Texas public entities on their energy costs through a strong market presence, vigorous competition and favorable contract terms uniquely tailored to their member needs. The TPEA utilizes the vast experience of Van Brunt & Associates, Inc. (whom has been previously chosen by the board to act as an energy-consultant) to manage the energy procurement and cost management needs of its members. TPEA is uniquely positioned to serve the energy needs of School Districts, Municipalities, Colleges and other local governments & political subdivisions. Current school district members include, but is not limited to:

- Houston ISD, Irving ISD, Dallas ISD, Alvin ISD, South Texas ISD, Fort Bend ISD, and Donna ISD.

Administration recommends joining TPEA to act as an agent to negotiate the purchase of electricity on behalf of the District. The fee for entering into an electricity contract awarded through TPEA is outlined in Exhibit A; such fees are inclusive of the service provided by Van Brunt & Associates, Inc.

Administration further requests the approval to authorize the Superintendent or Designee to negotiate, execute, and amend future contracts for electricity with the TPEA.

See accompanying Board Resolution and Interlocal Agreement attached.

**Fiscal Impact:**

<table>
<thead>
<tr>
<th>Cost:</th>
<th>Funding Source:</th>
<th>Fiscal Year:</th>
</tr>
</thead>
<tbody>
<tr>
<td>☒ Recurring</td>
<td>☒ General Fund</td>
<td>Amendment Required?</td>
</tr>
<tr>
<td>☐ One-Time</td>
<td>☐ Grant Funds</td>
<td>☐ Yes</td>
</tr>
<tr>
<td>☐ No Fiscal Impact</td>
<td>☐ Other Funds (Specify)</td>
<td>☒ No</td>
</tr>
</tbody>
</table>

**Superintendent’s Recommendation**: That the board of trustees approve the resolution and interlocal agreement to participate in the Texas Public Energy Alliance (TPEA) and authorizes the superintendent of schools or designee to negotiate, execute, and amend future contracts for electricity with TPEA, effective January 16, 2019.
<table>
<thead>
<tr>
<th><strong>Department Submitting:</strong></th>
<th>Purchasing/Enrique Kladis</th>
<th><strong>Requested By:</strong></th>
<th>Keith Ordeneaux</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cabinet Member's Approval:</strong></td>
<td>Jorgannie Carter</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Board Approval Required:</strong></td>
<td>☒ Yes</td>
<td>☐ No</td>
<td></td>
</tr>
</tbody>
</table>
A RESOLUTION AUTHORIZING A POLITICAL SUBDIVISION TO PARTICIPATE IN THE TEXAS PUBLIC ENERGY ALLIANCE

WHEREAS, Senate Bill 7, enacted by the 76th Texas Legislature, restructures electric power within the State of Texas; and

WHEREAS, Section 304.001 of the Local Government Code authorizes political subdivisions to join together to form a political subdivision corporation to negotiate the purchase of electricity or to aid or act on behalf of the political subdivisions for which the corporation is created with respect to their own electricity use for their respective public facilities; and

WHEREAS, Texas Public Energy Alliance has been formed as a political subdivision corporation ("Corporation"); and

WHEREAS, the Political Subdivision wishes to obtain electricity for its public facilities, at the lowest cost providing the best value, thereby benefiting its citizens and taxpayers; and

NOW THEREFORE BE IT RESOLVED BY THE POLITICAL SUBDIVISION’S GOVERNING BODY THAT:

Section 1. The Political Subdivision, _________________________________, agrees to join other participating political subdivisions and participate in the Corporation.

Section 2. The Political Subdivision hereby approves the Texas Public Energy Alliance Certificate of Formulation, attached as Exhibit A, the Bylaws, attached as Exhibit B, and the Interlocal Participation Agreement, attached as Exhibit C.

Section 3. The Political Subdivision agrees to cooperate with the Corporation in providing data related to electricity demand for its accounts, and other information that may assist in preparing bid solicitations or requests for proposals.

Section 4. By approving this resolution, the Political Subdivision does not create an obligation for the Political Subdivision, nor does it authorize the Corporation to actually purchase electricity on its behalf without the Political Subdivision’s prior consent to specific purchases. The Political Subdivision understands that prior to authorizing the purchase of electricity through contracts negotiated by the Corporation, information detailing procurement terms will be provided. The Political Subdivision may then purchase electricity through contract(s) negotiated by the Corporation on its behalf by issuing an order, resolution, purchase order or other binding agreement under terms that are materially the same as the terms the Corporation originally described in the information presented to the Political Subdivision.

Section 5. The Political Subdivision agrees to allow the Corporation to use its name as a participant in descriptions of the Corporation.

PASSED AND APPROVED this ____ day of ________________, 20___ at a regular meeting of the Political Subdivision’s governing body.
Name of Political Subdivision:  

By:  

Title:  


CERTIFICATE OF FORMATION OF TEXAS PUBLIC ENERGY ALLIANCE

The undersigned, each a political subdivision of the state of Texas, acting as the incorporators of a non-profit political subdivision corporation pursuant to Chapter 22 of the Texas Business Organizations Code and Chapter 304 of the Texas Local Government Code, entitled, "Energy Aggregation Measures for Local Governments," hereby adopt the following Certificate of Formation.

ARTICLE ONE

The corporation will conduct business under the name Texas Public Energy Alliance (the "Corporation").

ARTICLE TWO

The period of its duration is perpetual.

ARTICLE THREE

The Corporation is a non-profit political subdivision corporation organized under Chapter 22 of the Texas Business Organizations Code and Chapter 304 of the Texas Local Government Code entitled "Energy Aggregation Measures for Local Governments," as amended. These Articles of Incorporation were duly approved by resolution adopted by the governing body of each political subdivision for which the Corporation is created.

ARTICLE FOUR

The corporation is organized and shall be operated exclusively to act as an agent to negotiate the purchase of electricity and electricity related services, or to likewise aid or act on behalf of the political subdivisions for which the corporation was created, with respect to their own electricity use for their respective public facilities and to undertake all other lawful acts not prohibited to be undertaken by a political subdivision corporation described in Tex. Loc. Gov't Code §§ 304.001 et seq.

ARTICLE FIVE

The street address of the initial registered office of the corporation is 3700 Buffalo Speedway, Suite 830, Houston, Texas, 77098, and the name of its initial registered agent at such address is Lindsey Eubank.

ARTICLE SIX

Except as otherwise provided in these articles and in the bylaws of the corporation, the direction and management of the affairs of the corporation and the control and disposition of its properties and funds shall be vested in a board of directors composed of such number of persons (not less than three (3)) as may be fixed by the bylaws of the corporation. Until changed by the bylaws the original number of directors shall be three (3). The directors shall continue to serve until their successors are selected in the manner provided in the bylaws of the corporation. The
names and addresses of the persons who shall serve as initial directors of the corporation until their successors are duly elected and qualified are as follows:

Annette Van Brunt  
3609 Albans  
Houston, TX 77005

Maritza Alvarez Gonzalez-Cooper  
105 Stonegate North  
Boerne TX 78006

William Wheeler  
2323 Gramercy  
Houston TX 77030

ARTICLE SEVEN

A Member of the Corporation shall be a political subdivision of the State of Texas that passes a resolution by its governing body that accepts the Certificate of Formation and Bylaws of the Corporation, contracts for energy through the Corporation, and otherwise adheres to the terms and conditions for membership as may be further described in the bylaws. The corporation shall have no Members with voting rights.

ARTICLE EIGHT

The bylaws of the Corporation shall be adopted by the Board of Directors and shall be approved by the governing body of each political subdivision for which the Corporation is created. The governing bodies of at least two political subdivisions have approved this certificate of formation and the bylaws by ordinance, resolution, or order. The power to alter, amend, or repeal the bylaws or to adopt new bylaws shall be vested in the board of directors, save and except Article 3 of the bylaws.

ARTICLE NINE

Any action required to or which may be taken at a meeting of the directors or a committee of the board of directors may be taken without a meeting if a consent in writing set forth the action to be taken is signed by a sufficient number of directors or committee members as would be necessary to take that action at a meeting at which all of the directors or committee members were present and voted provided such consent is in the form provided for and such action is taken in accordance with Chapter 22 of the Texas Business Organizations Code, this Certificate of Formation, and the Bylaws of the Corporation.
ARTICLE TEN

The name and address the incorporators of the Corporation are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>La Joya Independent School District</td>
<td>201 E. Expressway 83</td>
</tr>
<tr>
<td></td>
<td>La Joya, Texas 78560</td>
</tr>
</tbody>
</table>

IN WITNESS WHEREOF, I have hereunto set my hand this 12th day of May, 2015.

By: [Signature]

Title: [Board Member]

STATE OF TEXAS

COUNTY OF Hidalgo

SUBSCRIBED AND SWORN TO before me by [Signature]

[Board Member] of La Joya Independent School District, a Political Subdivision of the State of Texas, on this the 12th day of May, 2015, on behalf of said political subdivision.

Notary Public in and for the State of Texas
ARTICLE TEN

The name and address the incorporators of the Corporation are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>La Feria Independent School District</td>
<td>203 East Oleander Avenue</td>
</tr>
<tr>
<td></td>
<td>La Feria, Texas 78559</td>
</tr>
</tbody>
</table>

IN WITNESS WHEREOF, I have hereunto set my hand this 12 day of May, 2015.

[Signature]

By: [Signature]

Title: Superintendent

STATE OF TEXAS

COUNTY OF Cameron

SUBSCRIBED AND SWORN TO before me by Raymond Villarreal, Superintendent of La Feria Independent School District, a Political Subdivision of the State of Texas, on this the 12 day of May, 2015, on behalf of said political subdivision.

[Notary Public Signature]

Notary Public in and for the State of Texas
BYLAWS OF TEXAS PUBLIC ENERGY ALLIANCE

ARTICLE 1 NAME AND PURPOSE

1.1 Name. The name of the corporation is Texas Public Energy Alliance (the "Corporation").

1.2 Purpose. The corporation is organized and shall be operated exclusively to act as an agent to negotiate the purchase of electricity and electricity related services, or to likewise aid or act on behalf of the political subdivisions for which the corporation was created, with respect to their own electricity use for their respective public facilities and to undertake all other lawful acts not prohibited to be undertaken by a political subdivision corporation described in Tex. Loc. Gov't Code §§ 304.001 et seq.

1.3 Offices. The Corporation may have, in addition to its registered office, offices at such places, both with and without the State of Texas, as the Board of Directors may from time to time determine or as the activities of the Corporation may require.

ARTICLE 2 MEMBERS

2.1 Number, Powers and Duties. A Member of the Corporation shall be a political subdivision of the State of Texas that passes a resolution by its governing body that accepts the Certificate of Formation and Bylaws of the Corporation, approves an interlocal agreement to contract for energy through the Corporation, and otherwise adheres to the terms and conditions for membership as may be further described in the bylaws. The Corporation shall have no Members with voting rights. The Corporation’s Board of Directors may by resolution, authorize the formation of an advisory panel to provide advice to the Corporation’s Board of Directors and/or the President of the Corporation. The terms of appointment and government with respect to the advisory panel shall be determined by the Board of Directors and may be set forth in resolutions authorizing the formation of such panel.

2.2 Identity. The identity of the Advisory Members of this Corporation shall be determined by the Board of Directors (each, an "Advisory Member").

2.3 Non-Liability of Advisory Members. The Advisory Members shall not be individually liable for the debts, liabilities, or obligations of the Corporation.

2.4 Board Authority to set Membership Dues and Aggregation Fees. The Board of Directors shall have the authority to establish membership dues, an aggregation fee, rebates, and any other necessary fees, to be applicable to the Members of the Corporation contracting with the Corporation. The Board may amend such dues and fees at its discretion.

2.5 Withdrawal of Members. Membership in the Corporation may be withdrawn without prejudice to any rights the Corporation may have under any contract to which the member is a party or to any membership dues and/or fees owed the Corporation. Membership in the Corporation may be withdrawn by providing the Corporation written notice comprised of a
resolution duly adopted by the governing body of the Member clearly stating that the Member is withdrawing from the Corporation and that the Corporation is not to negotiate, manage, or conduct electricity purchasing for any electricity accounts of the Member. Membership in the Corporation may be withdrawn after the date on which the Corporation begins a competitive procurement process for the member, but such withdrawal shall be effective at the end of the term of any contract procured in that competitive procurement process. Withdrawal of Membership also constitutes resignation from the Advisory Panel.

2.6 Meetings. The Members shall meet annually and at such other times and locations as may be set by the Board of Directors.

ARTICLE 3 BOARD OF DIRECTORS

3.1 Number, Tenure, and Vacancies. The direction and management of the affairs of the Corporation and the control and disposition of its properties and funds shall be vested in a Board of Directors (the "Board") which shall consist of not less than three (3) persons. Such number of directors shall from time to time be fixed and determined by the Board of Directors and shall be set forth in the notice of any meeting of the Corporation’s Board of Directors held for the purposes of electing directors. Until changed by the Board of Directors in accordance with these Bylaws, the number of directors constituting the Board shall be three (3). The original directors shall hold office until the first annual meeting of the directors and until their successors are duly elected and qualify; thereafter, directors so elected shall hold office for a period of one (1) year and until their successors are duly elected and qualify. A director elected by virtue of an increase in the number of directors of the Corporation shall hold office until the next annual meeting of directors and until his or her successor is duly elected and qualifies. A vacancy shall be declared in any seat on the Board upon the death, resignation or removal of the occupant thereof, or upon the disability of any occupant rendering him or her permanently incapable of participating in the management and affairs of the Corporation. In case of election to fill a vacancy, the term of the successor shall be for the unexpired term for which the former occupant thereof was elected.

3.2 Resignation of Directors. Each director shall have the right to resign at any time upon written notice thereof to the President or Secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall not be necessary to make it effective.

3.3 Removal of Directors. The Board of Directors may remove at any time a director from the Board when such removal is determined by the Board of Directors to be in the best interest of the Corporation.

3.4 Election. Directors constituting the initial Board shall be named in the Articles of Incorporation of the Corporation. Thereafter, successor directors shall be elected at a regular meeting of the Board of Directors to serve terms as directed by the Board of Directors. A director may be elected to succeed himself or herself.
3.5 Annual Meeting. The annual meeting of the Board for the election of officers and the transaction of such other business as may lawfully come before the meeting shall be held at such time and on such day as established from time to time by the Board. The Chairman of the Board or the Secretary of the Corporation shall give a minimum of one day's notice of such meeting to each director, either personally or by mail or email.

3.6 Order of Business. The order of business at the annual meeting shall be as follows:

(a) Roll call.

(b) Reading of the notice of the meeting.

(c) Reading of the minutes of the preceding meeting and action thereon.

(d) Election of Directors by the Board of Directors.

(e) Reports of officers.

(f) Election of officers.

(g) Miscellaneous business.

3.7 Additional Meetings. Additional meetings of the Board shall be held whenever called by the Chairman of the Board of the Corporation or upon written request of any two directors. The Chairman of the Board or the Secretary shall give one day's notice of each such additional meeting either personally or by mail or email.

3.8 Quorum for Meetings. A majority of the directors shall constitute a quorum for the transaction of business at all meetings convened according to these bylaws.

3.9 Voting. The affirmative vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by law or these bylaws.

3.10 Proxies. A director may vote at a meeting of the Board by proxy executed in writing by the director and delivered to the Secretary of the Corporation at or prior to such meeting; however, a director present by proxy at any meeting of the Board may not be counted to determine whether a quorum is present at such meeting. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and unless otherwise made irrevocable by law.

3.11 Compensation. Directors, as such, shall not be entitled to any stated salary for their services but by resolution of the Board, expenses of attendance, if any, may be allowed for attendance at each meeting of the Board.

ARTICLE 4 NOTICES
4.1 Form of Notice. Whenever under the provisions of these bylaws, notice is required to be given to any director and no provision is made as to how such notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given in writing by mail, postage prepaid, addressed to such director at such address as appears on the books of the Corporation. Any notice required or permitted to be given by mail shall be deemed to be given at the time when the same be thus deposited, postage prepaid, in the United States mail as aforesaid.

4.2 Waiver. Whenever any notice is required to be given to any director under the provisions of these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

ARTICLE 5 GENERAL OFFICERS

5.1 Election. The officers of this Corporation shall be a Chair of the Board, a Vice Chair of the Board, a President, a Secretary, a Treasurer and such other officers as may be determined and selected by the Board. The Board, at its first meeting and annually thereafter at the annual meeting, shall elect the officers. The officers so elected shall hold office for a period of one year and until their successors are elected and qualify. The offices of President and Secretary/Treasurer may not be filled by the same person, but all other offices may be filled by the same person.

5.2 Attendance at Meetings. The Chair of the Board, and in his or her absence, the Vice Chair of the Board, and in his or her absence, the President, shall call meetings of the Board to order, and shall act as chairman of such meetings. The Secretary/Treasurer of the Corporation shall act as secretary of all such meetings, but in the absence of the Secretary/Treasurer the Chairman of the Board may appoint any person present to act as secretary of the meeting.

5.3 Duties. The principal duties of the several officers are as follows:

(a) Chair of the Board. He or she shall preside at all meetings of the Board, and may exercise the powers vested in him or her by the Board, by law of these bylaws, or which usually attach or pertain to such office.

(b) Vice Chair of the Board. When the Chair of the Board is not in attendance, he or she shall preside at all meetings of the Board. He or she shall exercise the powers vested in him or her by the Board, by law or these Bylaws or which usually attach or pertain to such office.

(c) President. The President shall be the chief executive officer of the Corporation. He or she shall have general charge and supervision of the business, property, and affairs of the Corporation. The President shall see that all orders and resolutions of the Board are carried into effect. The President shall sign and execute all legal documents and instruments in the name of the Corporation when authorized to do so by the Board and shall perform such other duties as may be assigned to him or her from time to time by the Board.
(d) Secretary. The Secretary, or other officer designated by the Board, shall (i) have charge of the records and correspondence of the Corporation under the direction of the President, and shall be the custodian of the seal of the Corporation, (ii) give notice of and attend all meetings of the Board, (iii) take and keep true minutes of all meetings of the Board of which, ex officio, he or she shall be the secretary, and (iv) perform such additional duties as may be prescribed from time to time by the Board.

(e) Treasurer. The Treasurer, or other officer designated by the Board, shall (i) keep account of all moneys, credits and property of the Corporation which shall come into his or her hands and keep an accurate account of all money received and discharged, (ii) except as otherwise ordered by the Board, have the custody of all the funds and securities of the Corporation and shall deposit the same in such banks or depositories as the Board shall designate, (iii) keep proper books of account and other books showing at all times the amount of the funds and other property belonging to the Corporation, all of which books shall be open at all times to the inspection of the Board, (iv) submit a report of the accounts and financial condition of the Corporation at each annual meeting of the Board, (v) under the direction of the Board, disburse all moneys and sign all checks and other instruments drawn on or payable out of the funds of the Corporation, which checks, however, must also be signed by the Secretary, (vi) make such transfers and alterations in the assets of the Corporation as may be ordered by the Board, and (vii) in general, perform all the duties which are incident to the office of treasurer, subject to the Board.

5.4 Vacancies. Whenever a vacancy shall occur in any general office of the Corporation, such vacancy shall be filled by the Chairman of the Board subject to ratification by the Board at its next meeting subsequent to such appointment. Such new officer shall hold office until the next annual meeting and until his or her successor is elected and qualifies.

ARTICLE 6 APPOINTED OFFICERS AND AGENTS

The Board may appoint such officers and agents in addition to those provided for in Article 5, as may be deemed necessary, who shall have such authority and perform such duties as shall from time to time be prescribed by the Board. All appointive officers and agents shall hold their respective offices or positions at the pleasure of the Board, and may be removed from office or discharged at any time with or without cause; provided that removal without cause shall not prejudice the contract rights, if any, of such officers and agents.

ARTICLE 7 EXECUTIVE COMMITTEE

7.1 Members. The Board may, by resolution passed by a majority of the whole Board, establish an Executive Committee which shall consist of not less than two (2) directors, one of whom shall be the Chair of the Board and one of whom shall be the Vice Chair of the Board.

7.2 Powers. The Executive Committee shall have power to make investments of funds of the Corporation and to change the same, and from time to time to sell any part or all of the assets of the Corporation or any rights or privileges that may accrue thereon and to cause the same to be transferred by the proper officers of the Corporation. During the intervals between meetings of
the Board, the Executive Committee shall have the immediate charge, management and control of the activities and business affairs of the Corporation and have full power to do any and all things in relation to the affairs of the Corporation and to exercise any and all powers of the Board in the management and direction of the business and conduct of the affairs of the Corporation. The Executive Committee shall direct the manner in which the books and accounts of the Corporation shall be kept and cause to be examined from time to time the accounts and vouchers of the Treasurer or designee and moneys received and paid out by the Treasurer or designee. The Executive Committee shall keep a record of its proceedings and report the same to the Board at each succeeding meeting of the Board.

7.3 Quorum. A majority of members of the Executive Committee shall constitute a quorum.

ARTICLE 8 INDEMNIFICATION OF DIRECTORS AND OFFICERS

8.1 Indemnification. Chapter 8 of the Texas Business Organizations Code permits the Corporation to indemnify its present and former directors and officers to the extent and under the circumstances set forth therein. The Corporation hereby elects to and does hereby indemnify all such persons to the fullest extent permitted or required by such Article promptly upon request of any such person making a request for indemnity hereunder. Such obligation to so indemnify and to so make all necessary determination may be specifically enforced by resort to any court of competent jurisdiction. Further, the Corporation shall pay or reimburse the reasonable expenses of such persons covered hereby in advance of the final disposition of any proceeding to the fullest extent permitted by such Article and subject to the conditions thereof.

ARTICLE 9 AMENDMENTS

These bylaws may be amended only by the Board of Directors, save and except Article 3 of the bylaws.
CERTIFICATE

I, the undersigned, Secretary of Texas Public Energy Alliance, a Texas non-profit political subdivision corporation, do hereby certify that the foregoing bylaws were duly adopted as the bylaws of the Corporation on 5/19, 2015, by the affirmative vote of the directors of the Corporation.


________________________, Secretary
INTERLOCAL PARTICIPATION AGREEMENT

This Interlocal Participation Agreement ("Agreement") is entered into by and between Texas Public Energy Alliance ("TPEA"), a non-profit political subdivision corporation organized under Chapter 22 of the Texas Business Organizations Code and Chapter 304 of the Texas Local Government Code, and the undersigned, a political subdivision of the State of Texas ("Member").

WHEREAS, TPEA is organized and operated exclusively to act as an agent to negotiate the purchase of electricity and electricity related services, or to likewise aid or act on behalf of the political subdivisions for which the corporation was created, with respect to their own electricity use for their respective public facilities and to undertake all other lawful acts not prohibited to be undertaken by a political subdivision corporation described in Tex. Loc. Gov’t Code §§ 304.001 et seq; and

WHEREAS, Member has passed the Resolution Authorizing a Political Subdivision to Participate in the Texas Public Energy Alliance, whereby Member approved of the Certificate of Formation and the Bylaws of TPEA; and

WHEREAS, Member wishes to obtain electricity for its public facilities through TPEA in order to benefit its stakeholders.

NOW, THEREFORE, for and in consideration of the mutual agreements and promises set forth herein, TPEA and Member agree as follows:

ARTICLE ONE: TPEA RESPONSIBILITIES

1.01 TPEA agrees to engage in the competitive solicitation of electricity on behalf of Member, either individually or as part of an Energy Aggregation Pool ("EAP") created by TPEA and its Energy Consultant, in accordance with applicable laws of the state of Texas.

1.02 For Individual Contracts, TPEA agrees to solicit pricing from the Retail Electricity Providers ("REP") and to negotiate the terms of a standard contract agreed to by Member for energy services on behalf of Member with the REP selected. For EAP Contracts, TPEA agrees to solicit pricing on behalf of the EAP and to negotiate the terms of a standard contract to be used by members of the EAP, including Member, with the REP selected by TPEA on behalf of the EAP.

1.03 TPEA agrees to assist Member with the addition or deletion of metered accounts with the REP during the duration of the Member’s contract with TPEA and the REP.

1.04 Upon request by Member, TPEA will make a good faith effort to negotiate on Member’s behalf settlements of reasonable disputes regarding Member’s electric or natural gas service. Provided, however, that TPEA assumes no liabilities or responsibilities to: 1) engage in protracted negotiations; 2) reach any settlement; or 3) reach any settlement to Member’s satisfaction.
ARTICLE TWO: MEMBER RESPONSIBILITIES

2.01 Member agrees to participate in TPEA’s electricity procurement program (the “Program”) and represents that its governing body has authorized a resolution to allow Member to participate in the Program. Member agrees that, upon execution of this Agreement by Member, TPEA shall be Member’s exclusive agent for the procurement of electricity services continuing for a minimum twelve (12) month period (the “Exclusivity Period”) so that Member’s electricity supply requirements may be submitted for competitive solicitation by TPEA. This exclusivity requirement is limited to Member’s accounts in localities served by an electric utility that is subject to electricity deregulation. Member agrees to fully cooperate with TPEA and its Electricity Consultant (the “Consultant”) during the competitive solicitation and negotiation process, and Member agrees that it shall not enter into any other electricity supply agreement, solicitation, or negotiation during the Exclusivity Period.

2.02 Member agrees to designate an individual as its authorized representative (“Member Representative”), which Member Representative shall be approved by the Superintendent and/or his or her authorized designee, to act as Member’s authorized agent with respect to the Program. Member agrees that the Member Representative shall have express authority to represent Member and to contract on behalf of Member with respect to the Program, and Member agrees that TPEA shall not be required to seek approval of or contact any other individual regarding any matters related to the Program. Member agrees that all notices required to be given to Member shall be properly delivered if delivered to the Member Representative. Member reserves the right to change its Member Representative, which change shall be effective when given in the manner prescribed by the Notice provisions contained in Section 5.03 of this Agreement and confirmed in writing by TPEA.

2.03 Member agrees to provide account information, including service addresses, ESI ID numbers, account numbers, current electricity supply contract, and load data for all of Member’s current accounts located in localities subject to electricity deregulation. Member warrants and represents that the account information it provides to TPEA is accurate to the best of its knowledge, and Member agrees to verify the accuracy of the accounts submitted for bid in the solicitation process and in the agreement negotiated by TPEA with the REP. This information shall be provided to TPEA by Member within ten (10) business days of the execution of this Agreement.

2.04 Member agrees to execute a letter of authorization to allow TPEA and/or Consultant to obtain Member’s electricity usage data from the Member’s local utility or utilities.

2.05 If TPEA presents to Member a proposed Electricity Supply Contract that is acceptable to Member, Member agrees to execute the electricity supply contract (the “Electricity Supply Contract”) negotiated by TPEA to purchase electricity to satisfy all of Member’s electricity requirements for all of Member’s accounts in localities subject to electricity deregulation for a minimum twelve (12) month period commencing upon the expiration of Member’s current electricity supply contract (or, if Member is not subject to a current electricity supply contract, commencing upon ____________, 20__) based upon the prices obtained by TPEA through the Program. Member agrees that time is of the essence, and agrees to execute the Electricity Supply Contract within the time period required by the REP. Member’s governing board hereby authorizes
the Superintendent, Chief Operating Officer, or Member Representative to execute the Electricity Supply Contract negotiated by TPEA.

2.06 Member agrees to notify TPEA and/or the Consultant and the REP in the event Member obtains additional metered accounts or disconnects metered accounts during the term of the Electricity Supply Contract. Member agrees that additional metered accounts shall be subject to the existing Electricity Supply Contract awarded through the Program.

ARTICLE THREE: PRICING, DUES, AND CONSIDERATION

3.01 As consideration for Member’s participation in the Program, and subject to Member signing an Electricity Supply Contract through TPEA, Member agrees to pay TPEA the fees described in the Member Pricing Sheet, attached as Exhibit A and incorporated herein by reference (the “TPEA Fees”). The TPEA Fees shall be generated by the Electricity Supply Contract. The TPEA Fees shall be collected by the REP and paid to TPEA and/or Consultant. In the event that the REP does not make payment to TPEA and/or Consultant, Member shall be responsible for payment of TPEA Fees to TPEA and/or Consultant upon invoice by TPEA and/or Consultant. Member agrees that all amounts payable to TPEA and/or Consultant under this Agreement are fair compensation for the services provided by TPEA and/or Consultant under this Agreement.

3.02 As consideration for Member’s participation in the Program, TPEA agrees to rebate to Member the rebates described in the Member Pricing Sheet in the amounts and according to the schedules described therein.

3.03 Member shall be permitted to designate a representative to participate in the TPEA Advisory Panel. The Advisory Panel shall review the REPs responses to TPEA’s requests for proposals (“RFP”) to the REPs, and shall vote to approve qualified REPs for participation in the Program.

ARTICLE FOUR: TERM, TERMINATION, AND RELATIONSHIP OF THE PARTIES

4.01 The initial term of this Agreement shall commence upon execution of the Agreement by Member and shall continue through the expiration of the initial Electricity Supply Contract. Three (3) months prior to the expiration of the initial or any subsequent Electricity Supply Contract, TPEA shall provide Member written notice of renewal. The conditions of this Agreement shall apply to the initial term and to all renewal terms. If Member does not provide a notice to TPEA in response to TPEA’s written notice of renewal at least 30 days prior to the expiration of the Electricity Supply Contract awarded through TPEA, then this Agreement automatically renews. Notwithstanding the foregoing, should the Member enter into a subsequent Electricity Supply Contract utilizing the TPEA program prior to 3 months before the expiration of an Electricity Supply contract, then no renewal notice is required and this agreement is automatically renewed to the end of any subsequent Electricity Supply Contract.

4.02 In the event of material breach of this agreement by TPEA, Member may terminate this agreement by providing TPEA with written notice of such breach and providing TPEA thirty (30) days opportunity to cure such breach after TPEA’s receipt of such notice. Notwithstanding the foregoing, Member may not terminate unless all TPEA Fees have been paid in full.
4.03 In the event Member fails to pay any TPEA Fees, TPEA may terminate this Agreement by providing Member ten (10) days written notice of such breach and providing Member ten (10) days opportunity to cure after Member’s receipt of such notice. In the event of any other material breach of this Agreement by Member, TPEA may terminate this agreement by providing Member with thirty (30) days prior written notice of such breach and providing Member thirty (30) days opportunity to cure such breach after Member’s receipt of such notice.

4.04 In the event of termination by either party during the term of this Agreement, Member shall be solely responsible for any increases in cost of electricity after termination and for any unpaid amounts due under this Agreement. TPEA may seek all amounts due and owing from Member, including fees from any Electricity Supply Contracts awarded through TPEA, and Member shall not be entitled to a refund of any Membership Fees or TPEA Fees paid. All rights of Member to receive rebates under this Agreement shall terminate upon termination.

4.05 Nothing in this Agreement will be construed to make TPEA or its Consultant a financial, investment, or legal advisor to Member. TPEA and/or Consultant is not and is not to be construed as the “agent” of Member or acting in any similar capacity or standing, unless otherwise provided herein, and then, only for the limited circumstances under which such designation applies.

4.06 TPEA and Consultant will endeavor to ensure that the bidding, solicitation, and award of the Electricity Supply Contract is conducted at commercially reasonable market based prices based on conditions that prevail at the time the Electricity Supply Contract is executed. TPEA and Consultant do not and cannot guarantee any particular financial result under this Agreement or the Electricity Supply Contract, and are not responsible for changes in market conditions and electricity prices either before or after this Agreement or before or after award of the Electricity Supply Contract. Nothing set forth in this Agreement is intended to establish a standard of care applicable to fiduciary or similar trust relationship. Except as expressly stated in this Agreement, neither Member nor TPEA have any separate obligations or duties, including without limitation, any fiduciary duties or other implied duties with respect to their obligations under this Agreement. Neither TPEA and/or Consultant nor their Affiliates will be responsible for any business opportunities that may not be realized by Member. The parties waive, to the fullest extent permitted by Applicable Law, any fiduciary or other similar duties that may arise in connection with the Agreement.

4.07 The Member agrees that it will satisfy any procedural obligations required under 2 CFR 200, and that TPEA shall have no responsibility for compliance with such requirements, except that TPEA will retain and furnish to the Member all documentation related to TPEA’s procurement of the Member’s electricity. TPEA will further notify potential vendors, in the solicitation documents, that vendors will be required to provide any and all certifications to the government customer that may be required by law.
MISCELLANEOUS

5.01 This agreement shall be construed in accordance with the laws of the State of Texas. Any cause of action, claim, or dispute arising out of this agreement shall be subject to the laws of the state of Texas, and venue shall be in the courts in Brazoria County, Texas.

5.02 Subject to applicable laws, Member agrees that it will comply with any reasonable requests for information and records made by TPEA, and its consultant, and agrees that TPEA may audit the relevant records of any Member. Failure of any Member to comply with this section shall be a material breach.

5.03 All notices required to be provided under this Agreement shall be sent by certified mail, return receipt requested, to the following:

If to Member:

________________________________________

________________________________________

________________________________________

If to TPEA:

Texas Public Energy Alliance
2726 Bissonnet, Suite 240-136
Houston, Texas  77005

All changes in notice address shall be submitted per the terms of this subsection.

5.04 TPEA AND/OR ITS CONSULTANT DO NOT WARRANT THAT THE OPERATION OR USE OF SERVICES UNDER THIS AGREEMENT WILL BE UNINTERRUPTED OR FREE FROM ERROR. TPEA, ITS CONSULTANTS, AND CONTRACTORS, HEREBY DISCLAIM ANY AND ALL WARRANTIES EXPRESS OR IMPLIED WITH RESPECT TO ANY INFORMATION, PRODUCT, OR SERVICE FURNISHED UNDER THIS AGREEMENT OR THE PROGRAM, INCLUDING, WITHOUT LIMITATION, ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THE PARTIES AGREE THAT NEITHER TPEA AND/OR CONSULTANT NOR MEMBER SHALL BE LIABLE TO THE OTHER UNDER ANY CIRCUMSTANCES RELATING TO OR ARISING FROM THIS AGREEMENT, THE ELECTRICITY SUPPLY CONTRACT, OR ANY ACTIONS OF THE PARTIES RELATING IN ANY WAY THERETO FOR SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, BUSINESS INTERRUPTION, PUNITIVE, OR EXEMPLARY DAMAGES; WHETHER ARISING IN TORT (INCLUDING NEGLIGENCE AND REGARDLESS OF THE FAULT, NEGLIGENCE (IN WHOLE OR IN PART) OR STRICT LIABILITY OF THE PERSON WHOSE LIABILITY IS LIMITED); BREACH OF CONTRACT OR BREACH OF WARRANTY, OR OTHERWISE.
5.05 The illegality, invalidity, or unenforceability in whole or in part, of any provision of this Agreement will not affect the legality, validity and enforceability of the remaining provisions of this Agreement.

5.06 No modification, amendment, or other change to this Agreement will be binding on any Party unless consented to in writing executed by both Parties.

5.07 Failure by a Party to exercise any of its rights or remedies under this Agreement does not constitute a waiver of such rights or remedies. Neither Party will be deemed to have waived any right or remedy to which it may be entitled, any provision of this Agreement, or any failure of default of the other Party unless it has made such waiver specifically in writing.

5.08 This Agreement may be executed in one or more counterparts and by different Parties in separate counterparts, each of which will be deemed an original and all of which will be deemed one and the same Agreement. The delivery of an executed counterpart to this Agreement by electronic means is effective for all purposes as the delivery of a manually executed counterpart.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the Execution Date.

TEXAS PUBLIC ENERGY ALLIANCE

By: ____________________________
Name: __________________________
Title: __________________________

______________________________

By: ____________________________
Name: __________________________
Title: __________________________
EXHIBIT A
MEMBERSHIP PRICING SHEET

All fees are included in any electricity contract awarded through TPEA. There are no additional fees.

TPEA FEES:

$0.90 per MWh for contracts less than 36 months

$0.80 per MWh for contracts 36 months or greater

Rebates:

In any year that delivered electricity volumes for the entire TPEA program exceed 800,000 MWh (and are less than 1,600,000), a rebate of 10% of the fees paid by the Member in that year will be made by March 1 of the following year.

In any year that delivered volumes for the entire TPEA program exceed 1,600,000 MWh, a rebate of 15% of the fees paid by the Member in that year will be made by March 1 of the following year.
Resolution & Interlocal Agreement – Texas Public Energy Alliance

January 15, 2019 Agenda Item

Neither the Purchasing Director, Enrique Kladis, Chief Financial Officer, Jorgannie Carter, nor Facilities Manager, Keith Ordeneaux have a personal financial interest, a business interest, or any other obligation or relationship that in any way creates a potential conflict of interest with Texas Public Energy Alliance nor Van Brunt & Associates Inc.

Enrique Kladis
Director of Purchasing

Jorgannie Carter
Chief Financial Officer

Keith Ordeneaux
Facilities Manager

Date

1-10-2019

1/10/19

1/10/2019
Meeting Date: January 15, 2019

### Subject:
Consider to Approve the Proposed District/School Instructional Calendar for 2019-2020.

### Executive Summary:
The DACC committee is proposing a school calendar where students and teachers finish the school year before Memorial Day 2020.

- Finish the fall semester on Friday, December 20, 2019. Friday December 20 will be an early dismissal day.
- The last instructional day for students will be Thursday, May 21, 2020. It will be an early dismissal day for students.

The proposed recommendation continues to preserve two bad weather days within the required minutes. (Otherwise, the district would have to designate two holidays as bad weather days.)

The high schools graduation ceremonies are scheduled for Friday, May 22, 2020 (before Memorial Day) at NRG Stadium.

Attached is the Proposed District/School Instructional Calendar for 2019-2020.

### Fiscal Impact:

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<th>Cost:</th>
<th>Funding Source:</th>
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<td>☒ No Fiscal Impact</td>
<td>☐ General Fund</td>
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<td>☐ Recurring</td>
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### Superintendent’s Recommendation:
That the board approve the district/school instructional calendar for the 2019-2020 school year as presented.

### Department Submitting:
Superintendent

### Requested By:
Sonia Serrano

### Cabinet Member’s Approval:
Sonia Serrano

### Board Approval Required:
☒ Yes ☐ No
### Pearland ISD 2019-2020 School Year

#### July

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</tbody>
</table>

- **Weeks**: 36
- **Total Days**: 172 days
- **Student Days**: 172
- **Teacher Days**: 185
- **Workday**: 171
- **Staff Development**: 11
- **Early Release**: 5
- **New Staff Orientation**: 4
- **Tentative TAKS Testing**: 2
- **Bad Weather Day**: 1
- **Semesters**: 2
- **Graduation**: 1
- **Pearland History Month**: 1
- **October**: 8 days
- **August**: 21 days
- **September**: 22 days
- **March**: 22 days
- **May**: 22 days
- **November**: 22 days

**Pearland ISD School Year at a Glance**

- **First Semester**: 84 days
- **Second Semester**: 88 days
- **Total Days**: 172

---

*Note: Calendar values are illustrative and may not reflect the exact school year.*
## DACC REPRESENTATIVES
### 2018-2019

<table>
<thead>
<tr>
<th>Campus</th>
<th>Representative</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pearland High School</td>
<td>Mirelie Acosta -- Lloyd Hendricks</td>
</tr>
<tr>
<td>Dawson High School</td>
<td>Sarah McKinney -- Coral Mortell</td>
</tr>
<tr>
<td>Turner High School</td>
<td>Tyler Hare</td>
</tr>
<tr>
<td>Pearland Jr High East</td>
<td>Allene Moore -- Crystal Flores</td>
</tr>
<tr>
<td>Pearland Jr High West</td>
<td>Meredith Bishop -- Edel Schramm</td>
</tr>
<tr>
<td>Pearland Jr High South</td>
<td>Leanna Smith-Walker -- Marsha Posey</td>
</tr>
<tr>
<td>Berry Miller Jr High</td>
<td>Cassandra Shuptar -- Nicole Balderson</td>
</tr>
<tr>
<td>P.A.C.E.</td>
<td>Patricia DeLeon -- Katie Lucas</td>
</tr>
<tr>
<td>Jamison Middle School</td>
<td>Kelly Grandjean -- Brenda Burrow</td>
</tr>
<tr>
<td>Sablatura Middle School</td>
<td>Elizabeth Sanchez -- Gina Guzzetta</td>
</tr>
<tr>
<td>Rogers Middle School</td>
<td>Guy Mitchell -- Laurie Wagner</td>
</tr>
<tr>
<td>Alexander Middle School</td>
<td>Kaci Perdue -- Crystal Pugh</td>
</tr>
<tr>
<td>Carleston Elementary</td>
<td>Raina Joiner -- Tasha Walker</td>
</tr>
<tr>
<td>Challenger Elementary</td>
<td>Molly Black -- Kristyn Keathley</td>
</tr>
<tr>
<td>Cockrell Elementary</td>
<td>Jennifer van der Smissen -- Leah Gulledge</td>
</tr>
<tr>
<td>Harris Elementary</td>
<td>Krissie Lynam -- Keri DeBorde</td>
</tr>
<tr>
<td>Lawhon Elementary</td>
<td>Corey Schneider -- Kim Payne</td>
</tr>
<tr>
<td>Magnolia Elementary</td>
<td>Lisa Rocha -- Vanessa Raymond</td>
</tr>
<tr>
<td>Massey Ranch Elementary</td>
<td>Renee Huss -- Amanda Underwood</td>
</tr>
<tr>
<td>Rustic Oak Elementary School</td>
<td>Christi Christopher -- Melody Yeatts</td>
</tr>
<tr>
<td>Shadycrest Elementary</td>
<td>Ashley Engel -- Kristen Richardson</td>
</tr>
<tr>
<td>Silvercres Elementary</td>
<td>Melynda Wood -- Jennifer Thornton</td>
</tr>
<tr>
<td>Silverlake Elementary</td>
<td>Jenna Berlanga -- Lindsay Rodrigue</td>
</tr>
</tbody>
</table>

### Principal Reps

<table>
<thead>
<tr>
<th>Campus</th>
<th>Principal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pearland High School</td>
<td>John Palombo</td>
</tr>
<tr>
<td>Challenger Elementary</td>
<td>Johnnie Santos</td>
</tr>
</tbody>
</table>

### Parent Reps

<table>
<thead>
<tr>
<th>Campus</th>
<th>Parent Representative</th>
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<tbody>
<tr>
<td>Pearland High School</td>
<td>Jill Zepeda</td>
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<tr>
<td>Dawson High School</td>
<td>Kismet Yusuf</td>
</tr>
<tr>
<td>Turner College &amp; Career High School</td>
<td>Cindy Buchwald (Community Member)</td>
</tr>
<tr>
<td>P.A.C.E.</td>
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</tr>
<tr>
<td>Berry Miller Jr High</td>
<td>Candace Saldivar</td>
</tr>
<tr>
<td>Rogers Middle School</td>
<td>Shana Kutac</td>
</tr>
<tr>
<td>Cockrell Elementary</td>
<td>Paola Stanford</td>
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<tr>
<td>Rustic Oak Elementary</td>
<td>Heather Gordon</td>
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</table>
**Meeting Date**

<table>
<thead>
<tr>
<th>Meeting Type</th>
<th>Agenda Placement</th>
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</thead>
<tbody>
<tr>
<td>☑ Regular Meeting</td>
<td>☑ Administrative Report</td>
</tr>
<tr>
<td>☐ Special Meeting/Workshop</td>
<td>☐ Consent Agenda</td>
</tr>
<tr>
<td>☐ Hearing</td>
<td>☐ Regular Agenda</td>
</tr>
<tr>
<td></td>
<td>☐ Information/Discussion</td>
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</table>

**Date Submitted:** January 9, 2019

**Subject:** Bilingual/ESL Department Administrative Report

**Executive Summary:** Director of Bilingual/ESL Dr. Susana Franco-Fuenmayor will have a presentation regarding different district programs that serve English Learners including Bilingual, Dual Language, and English as a Second Language (ESL).

See the link below for the accompanying PowerPoint:

[https://pisd-my.sharepoint.com:p:g/personal/francofuenmayors_pearlandisd_org/EQ2BHo_ZkhRNiHQ2A8V45vgBSj2QnBYq_DIVM72mvHeq-A?e=fFRWbd](https://pisd-my.sharepoint.com:p:g/personal/francofuenmayors_pearlandisd_org/EQ2BHo_ZkhRNiHQ2A8V45vgBSj2QnBYq_DIVM72mvHeq-A?e=fFRWbd)

**Fiscal Impact:**

<table>
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<tr>
<th>Cost:</th>
<th>Funding Source:</th>
<th>Fiscal Year:</th>
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</thead>
<tbody>
<tr>
<td>☑ No Fiscal Impact</td>
<td>☑ General Fund</td>
<td>Amendment Required?</td>
</tr>
<tr>
<td>☐ Recurring</td>
<td>☐ Grant Funds</td>
<td>☑ Yes</td>
</tr>
<tr>
<td>☐ One-Time</td>
<td>☐ Other Funds (Specify)</td>
<td>☑ No</td>
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</tbody>
</table>

**Superintendent’s Recommendation:** N/A

**Department Submitting:** Bilingual/ESL

**Requested By:** Dr. Susana Franco-Fuenmayor

**Cabinet Member’s Approval:** Sonia Serrano

**Board Approval Required:** ☑ Yes ☑ No
**Board of Trustees**  
**Agenda Item Information**

### Meeting Date January 15, 2019

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<th>Meeting Type</th>
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<tbody>
<tr>
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<td>☑ Administrative Report</td>
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<tr>
<td>☐ Special Meeting/Workshop</td>
<td>☐ Consent Agenda</td>
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<tr>
<td>☐ Hearing</td>
<td>☐ Regular Agenda</td>
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</table>

**Date Submitted:** January 8, 2019

**Subject:** Purchasing Cooperative Fees Report for 2018-2019

**Executive Summary:** Texas Education Code (TEC) Sec. 44.0331 requires that school districts disclose the amounts spent on purchasing cooperative fees and the purpose of each fee on an annual basis and that the written report appear as an agenda item.

Pearland ISD was a member of the purchasing cooperatives listed below during the 2017-2018 school year and has renewed memberships in these purchasing cooperatives for the 2018-2019 school year as authorized under TEC Sec. 44.031(a)(4). Each of these cooperatives follow the competitive bidding laws of the State of Texas and Pearland ISD accesses the discount pricing by following the guidelines of the cooperative.

<table>
<thead>
<tr>
<th>Purchasing Cooperative</th>
<th>Fee Description</th>
<th>Purpose</th>
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<tbody>
<tr>
<td>Region IV TCPN / National IPA</td>
<td>None</td>
<td>Classroom furniture, office supplies, office furniture, hardware, software, audio-visual, instructional supplies, maintenance department tools &amp; equipment, HVAC parts, athletic supplies, etc.</td>
</tr>
<tr>
<td>Region V Southeast Texas Purchasing Cooperative</td>
<td>$600 annual fee</td>
<td>Athletic Supplies, instructional supplies, library books, fine arts supplies, hardware, software, frozen beverages, produce, drug testing, etc.</td>
</tr>
<tr>
<td>Harris County Department of Education / Choice Partners</td>
<td>None</td>
<td>Warehouse inventory items, custodial supplies, instructional supplies, hardware, software, etc.</td>
</tr>
<tr>
<td>HGAC (Houston-Galveston Area Council)</td>
<td>$600 fee per purchase order, $519.60 annual fee (based on enrollment)</td>
<td>School buses, automobiles, and light trucks.</td>
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<tr>
<td>Clear Creek ISD’s Purchasing Cooperative</td>
<td>None</td>
<td>Tractors, mowers</td>
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General food and full-service food distribution, including milk products, bread, groceries, snacks, paper and chemicals.
<table>
<thead>
<tr>
<th>Cooperative/Cooperative</th>
<th>Annual Fee</th>
<th>Services Offered</th>
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<tbody>
<tr>
<td>State of Texas Purchasing Cooperative (Texas Comptroller of Public Accounts)</td>
<td>$100 annual fee</td>
<td>Hardware, software, fire safety equipment inspections and repairs, golf carts, etc.</td>
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<tr>
<td>Texas Association of School Boards (TASB) / BuyBoard Purchasing Cooperative</td>
<td>None except $800 flat fee per PO for vehicles</td>
<td>Classroom furniture, tractors, mowers, fine arts supplies, athletic supplies, HVAC parts, hardware, software, vehicles, instructional supplies, tires, bus parts, etc.</td>
</tr>
<tr>
<td>Department of Information Resources (DIR)</td>
<td>None</td>
<td>Technology-related products and services.</td>
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<tr>
<td>US Communities</td>
<td>None</td>
<td>Facilities, office, and school categories, technology, and specialty contracts.</td>
</tr>
<tr>
<td>Central Texas Purchasing Alliance (CTPA)</td>
<td>$100 annual fee</td>
<td>Access to intergovernmental contracts with other member school districts</td>
</tr>
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</table>

**Fiscal Impact:**

**Cost:**
- x Recurring
- □ One-Time
- □ No Fiscal Impact

**Funding Source:**
- ☒ General Fund
- □ Grant Funds
- □ Other Funds (Specify)

**Fiscal Year:**
- Amendment Required?
  - □ Yes
  - ☒ No

**Superintendent’s Recommendation:** N/A

**Department Submitting:** Purchasing/Business Office

**Requested By:** Enrique Kladis

**Cabinet Member’s Approval:** Jorgannie Carter

**Board Approval Required:**
- □ Yes
- ☒ No