

Public Hearing/Special Called School Board Meeting

June 23, 2025

Minutes of the Public Hearing/Special Called School Board Meeting of the Board of Trustees of the San Felipe Del Rio Consolidated Independent School District held Monday, June 23, 2025 in the Student Performance Center and Administration Building Auditorium, 315 Griner Street, Del Rio, Texas.

Members of the public were able to access this meeting by viewing it on the San Felipe Del Rio CISD webpage, Spectrum Digital Channel #1301, and San Felipe Del Rio CISD YouTube Channel.

CALL TO ORDER AND ROLL CALL

Mr. Raymond Meza called this Public Hearing/Special Called School Board Meeting to order at 6:00 p.m.

Mr. Jesus E. Galindo called roll and confirmed a quorum was present.

<u>Trustee</u>	<u>Present</u>	<u>Absent</u>	<u>Late Arrival</u>
Mrs. Rebekah L. Chavez	X		
Mr. Diego M. Almaraz	X		
Mr. Joshua D. Overfelt	X		
Mr. Raymond P. Meza	X		
Mrs. Linda Guanajuato-Webb	X		
Ms. Amy Haynes	X		
Mr. Jesus E. Galindo	X		

Others present: Dr. Carlos H. Rios, Ms. Amy Childress, Mrs. Sandra T. Hernandez, Mrs. Jane M. Villarreal, Mr. Carlos Barrera, and others.

A moment of silence was observed for personal reflection.

The Pledge of Allegiance to the Flag of the United States of America recited.

OPENING CEREMONIES

None

OPEN MEETING

RECOGNITIONS – *There are no items for this meeting.*

CITIZENS TO BE HEARD

None

PUBLIC HEARINGS

Public Hearing Meeting began at 6:01 p.m.

- A. 2025-2026 Budget and Proposed Tax Rate
(Amy Childress)

Amy Childress presented to the Board of Trustees the following report:

2025-2026 San Felipe Del Rio CISD Executive Budget

- Budget Compliance
- Budget Projections
- Executive Budget

- B. Public Comments

There were no public comments

- C. Adjourn Public Hearing

Public Hearing Meeting adjourned at 6:12 p.m.

The Special Called School Board Meeting opened at 6:13 p.m.

BOARD MEMBERS' REPORT – *There are no items for this meeting.*

REPORTS – *There are no items for this meeting.*

CONSENT AGENDA

- A. Minutes from the Meetings – *There are no items for this meeting.*
- B. Financial Statements – *There are no items for this meeting.*
- C. Awarding of Bid/RFP/RFQ Items – *There are no items for this meeting.*
- D. Tax Refunds – *There are no items for this meeting.*
- E. Donations – *There are no items for this meeting.*

- F. Purchase Order over \$25,000.00 – *There are no items for this meeting.*
- G. Contracts over \$5,000.00 – *There are no items for this meeting.*
- H. Second Reading and Adoption of Policy Revisions – *There are no items for this meeting.*
- I. Quarterly Investment Report – *There are no items for this meeting.*

ADMINISTRATION – *There are no items for this meeting.*

CURRICULUM AND INSTRUCTION – *There are no items for this meeting.*

TECHNOLOGY AND OPERATIONS – *There are no items for this meeting.*

BUSINESS AND FINANCE

- A. Consideration and approval of a resolution by the Board of Trustees of the San Felipe Del Rio Consolidated Independent School District providing for the defeasance and calling for redemption certain currently outstanding obligations; authorizing the execution of an escrow agreement; delegating to certain district officials and staff the authority to effectuate matters herein resolved.

(Amy Childress)

Recommended Action: Approval

(Overfelt, Guanajuato-Webb) all board members present voted "Aye"

- B. Consideration to approve the 2025-2026 District Compensation Plans.

(Amy Childress)

Recommended Action: Approval

(Galindo, Guanajuato-Webb) all board members present voted "Aye"

- C. Consideration to approve the 2025-2026 District Official Budget.

(Amy Childress)

Recommended Action: Approval

(Chavez, Overfelt) all board members present voted "Aye"

HUMAN RESOURCES

- A. Discussion and possible action to approve Employee Job Description and Evaluation Forms:

(Amy Childress)

Recommended Action: Approval

- Clerk, Discipline (New)

(Galindo, Chavez) all board members present voted "Aye"

STUDENT SERVICES – *There are no items for this meeting.*

SECURITY – *There are no items for this meeting.*

The board adjourned into executive session at 6:23 p.m.

CLOSED SESSION

If, during the course of any duly posted meeting, the Board of Trustees determines that a closed or executive session is required regarding an item posted on the Agenda, that session will be held on any or all subjects and purposes permitted by Sections 551.071, 551.072, 551.073, 551.074, 551.076, 551.082, 551.0821, 551.084, 551.087 of the Government Code (The Texas Open Meetings Act). If a final vote is required on any matter considered in the closed or executive session, it shall be taken either upon the reconvening of the public session covered by this notice or at a subsequent, duly posted, public meeting as the Board shall determine.

A. Pursuant to 551.074: Personnel Matters and 551.071 Consultations with Attorney

1. Consideration to approve the Personnel Report to include the following:
 - New Hires
 - District Vacancies: Retirements/Resignations
2. Discussion and possible action to approve the position of Dean of Instruction at San Felipe Memorial Middle School.
3. Discussion and possible action to approve the position of Principal at Buena Vista Elementary.
4. Discussion and possible action to approve the position of Principal at Lamar Elementary.
5. Discussion and possible action to approve the position of Licensed Specialist in School Psychology with the Special Education Department.

6. Discussion and possible action to approve the position of Speech Language Pathologist with the Special Education Department.
7. Discussion and possible action to approve the position of Speech Language Pathologist Assistant with the Special Education Department.
8. Discussion and possible action to approve the position of Dyslexia and Reading Intervention Specialist at Dr. Fermin Calderon Elementary.

The board reconvened at 7:09 p.m.

RECONVENE TO OPEN SESSION

The Board may vote upon, and/or take action as to, any or all of the items considered under "Closed Session".

- A. Consideration to approve the Personnel Report to include the following:
 (Amy Childress)
 Recommended Action: Approval

- New Hires
- District Vacancies: Retirements/Resignations

Erika Barrera Guerrero – Dr. Lonnie Green Elementary – Second Grade Teacher – 10 Month Probationary Contract

Melissa Sandoval – Dr. Fermin Calderon Elementary – Fifth Grade Teacher – 10 Month Probationary Contract

America Cordova – Ruben Chavira Elementary – Kindergarten Teacher – 10 Month Probationary Contract

Gisela Faz – Ruben Chavira Elementary – Fourth Grade Bilingual Teacher – 10 Month Probationary Contract

Jacinda Ibarra – San Felipe Memorial Middle School – Math Teacher (New Tech) – 10 Month Probationary Contract

Ruby Buitron – Del Rio Middle School – Special Education Co-Teacher – 10 Month Probationary Contract

Diana Zamarripa-Villarreal – Blended Academy – M.A.P.S. Teacher – 10 Month Probationary Contract

(Haynes, Almaraz) all board members present voted "Aye"

- B. Consideration to approve the position of Dean of Instruction at San Felipe Memorial Middle School.

(Amy Childress)

Recommended Action: Approval

Munylida Musquiz-Ortiz – San Felipe Memorial Middle School – Dean of Instruction - Continued 11 Month Term 3 Contract

(Haynes, Chavez) all board members present voted "Aye"

- C. Consideration to approve the position of Principal at Buena Vista Elementary.

(Amy Childress)

Recommended Action: Approval

Mercedes Owens-Zapata – Buena Vista Elementary – Principal – Convert 10 Month Term 3 Contract to 12 Month

(Galindo, Guanajuato-Webb) all board members present voted "Aye"

- D. Consideration to approve the position of Principal at Lamar Elementary.

(Amy Childress)

Recommended Action: Approval

Alma Cavazos – Lamar Elementary – Principal – Convert 10 Month Term 3 Contract to 12 Month

(Almaraz, Chavez) all board members present voted "Aye"

- E. Consideration to approve the position of Licensed Specialist in School Psychology with the Special Education Department.

(Amy Childress)

Recommended Action: Approval

Item Tabled

- F. Consideration to approve the position of Speech Language Pathologist with the Special Education Department.

(Amy Childress)

Recommended Action: Approval

Anissa Gomez – Special Education Department – Speech Language Pathologist
– Transition to 11 Month Non Chapter 21 Term 3 Contract

(Almaraz, Galindo) all board members present voted “Aye”

- G. Consideration to approve the position of Speech Language Pathologist Assistant with the Special Education Department.

(Amy Childress)

Recommended Action: Approval

Item Tabled

- H. Consideration to approve the position of Dyslexia and Reading Intervention Specialist at Dr. Fermin Calderon Elementary.

(Amy Childress)

Recommended Action: Approval

Thelma Soto – Dr. Fermin Calderon Elementary – Dyslexia and Reading Intervention Specialist – Continue 10 Month Term 3 Contract

(Chavez, Overfelt) all board members present voted “Aye”

SUPERINTENDENT’S REPORT – There are no items for this meeting.

ADJOURNMENT

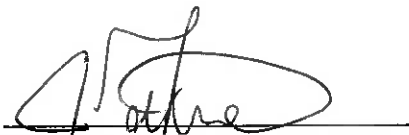
Mr. Raymond Meza made the recommendation to adjourn the meeting.

(Galindo, Haynes) all board members present voted “Aye”

The meeting adjourned at 7:12 p.m.



President



Secretary

CERTIFICATE FOR RESOLUTION

We, the undersigned officers of the Board of Trustees of San Felipe Del Rio Consolidated Independent School District (the "District"), hereby certify as follows:

1. The Board of Trustees of the District (the "Board") convened in regular meeting on the 23rd day of June, 2025, at the regular designated meeting place (the "Meeting"), and the roll was called of the duly constituted officers and members of the Board, to-wit:

Raymond P. Meza, President
Joshua D. Overfelt, Vice President
Jesus Emilio Galindo, Secretary
Diego Almaraz, Trustee

Rebekah L. Chavez, Trustee
Linda Guanajuato-Webb, Trustee
Amy Haynes, Trustee

and all of said persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business the following was transacted at the Meeting: a written

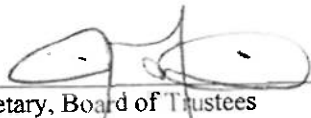
A RESOLUTION BY THE BOARD OF TRUSTEES OF THE SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT PROVIDING FOR THE DEFEASANCE AND CALLING FOR REDEMPTION CERTAIN CURRENTLY OUTSTANDING OBLIGATIONS; AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT; DELEGATING TO CERTAIN DISTRICT OFFICIALS AND STAFF THE AUTHORITY TO EFFECTUATE MATTERS HEREIN RESOLVED

(the "Resolution") was duly introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be passed; and, after due discussion, said motion, carrying with it the passage of the Resolution, prevailed and carried by the following votes:


AYES: 7 NOES: 0 ABSTENTIONS: 0

2. A true, full, and correct copy of the Resolution passed at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Board's minutes of the Meeting pertaining to the passage of the Resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Board as indicated therein; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting, and that the Resolution would be introduced and considered for passage at the Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purpose; and the Meeting was open to the public, and public notice of the time, place, and purpose of the Meeting was given all as required by Chapter 551, Texas Government Code, as amended.

SIGNED AND SEALED this 23rd day of June, 2025.



Secretary, Board of Trustees



President, Board of Trustees

(DISTRICT SEAL)

A RESOLUTION BY THE BOARD OF TRUSTEES OF THE SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT PROVIDING FOR THE DEFEASANCE AND CALLING FOR REDEMPTION CERTAIN CURRENTLY OUTSTANDING OBLIGATIONS; AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT; DELEGATING TO CERTAIN DISTRICT OFFICIALS AND STAFF THE AUTHORITY TO EFFECTUATE MATTERS HEREIN RESOLVED

WHEREAS, the Board of Trustees (the *Board*) of the San Felipe Del Rio Consolidated Independent School District (the *District*) has previously adopted an order (the *Original Order*) authorizing the issuance of the District's currently outstanding unlimited ad valorem tax-supported indebtedness (collectively, the *Obligations*), certain of which are subject to redemption at the District's option; and

WHEREAS, the Original Order provides the notice requirements to effectuate the redemption of the Obligations that are subject to redemption prior to their applicable Stated Maturity; and

WHEREAS, it is in the best interest of the District and its residents to defease certain of the Obligations (the *Defeased Obligations*) to their first option redemption date or date of Stated Maturity, extinguishing the District's payment obligations with respect thereto at the time of defeasance, and calling those early redeemable Defeased obligations on their first optional redemption date, all as herein provided; now, therefore,

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1. The Board hereby authorizes an Authorized Official (defined herein) to use District funds realized from prior interest and sinking fund tax collections or any other lawfully available source (the *Defeasance Proceeds*), in an amount necessary and sufficient to defease, to their date of early redemption or Stated Maturity, the Defeased Obligations which shall be determined by an Authorized Official and set forth in Exhibit A hereto. An Authorized Official shall accomplish the defeasance of the Defeased Obligations by establishing and funding with Defeasance Proceeds prior to the end of the District's 2025-2026 fiscal year the hereinafter-defined Escrow Fund pursuant to the provisions of Section 3 hereof. An Authorized Official shall identify the maximum principal amount of Defeased Obligations that can be defeased after taking into consideration District funds from the sources identified above, interest earnings on Escrow Fund deposits, and final costs related to establishment of the Escrow Fund, with the goal of maximizing the principal amount of the Defeased Obligations. The final amount available to the District to defease the Defeased Obligations will be known to the District after current taxes become delinquent and the tax collections available for defeasance are ascertained.

SECTION 2. The District hereby calls for redemption on their first date of optional redemption, the callable Defeased Obligations. This election to redeem is irrevocable upon adoption of this Resolution by the Board. The form of the Notice of Redemption for the Defeased Obligations is attached as Exhibit B hereto and incorporated by reference for all purposes.

SECTION 3. The Escrow Agreement (the *Agreement*), by and between the District and the Escrow Agent and relating to the Defeased Obligations and attached hereto as Exhibit C and incorporated herein by reference as a part of this Resolution for all purposes, is hereby approved as to form and content, and such Agreement, together with such changes or revisions as may be necessary to accomplish the defeasance of the Defeased Obligations or benefit the District, is hereby authorized to be executed by an Authorized Official, for and on behalf of the District and as the act and deed of this Board; and such Agreement as executed by said Authorized Official shall be deemed approved by the Board and constitute the Agreement herein approved.

Furthermore, each Authorized Official, the District's Financial Advisor (PFM Financial Advisors LLC), and the District's Bond Counsel (Winstead PC), in cooperation with the Escrow Agent, are hereby authorized and directed to make the necessary arrangements for the deposit of cash and/or the purchase of any securities referenced in the Agreement and the delivery thereof to the Escrow Agent upon delivery to the Escrow Agent of the Defeasance Proceeds for deposit to the credit of the "SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT 2026 DEFEASANCE ESCROW FUND" (the *Escrow Funds*), including the execution of the subscription forms, if any, for the purchase and issuance of the "United States Treasury Securities - State and Local Government Series" for deposit to the Escrow Funds; all as contemplated and provided by the provisions of Chapter 1207, Texas Government Code, as amended, this Resolution, and the Agreement.

SECTION 4. The President and Secretary of the Board are authorized and instructed to give notice of redemption described herein to the paying agent/registrar for the Defeased Obligations for further delivery thereby to the holders of such Defeased Obligations, as provided in the Original Order.

SECTION 5. An Authorized Official shall select and appoint a qualified verification agent (such party, the *Verification Agent*) to verify the sufficiency of the deposit to the Escrow Fund to accomplish the defeasance of the Defeased Obligations, to the extent such appointment is necessary or desired.

SECTION 6. Each Authorized Official is authorized to evidence adoption of this Resolution and to do any and all things necessary or convenient to effect the redemption of the Defeased Obligations herein described and otherwise give effect to the intent and purpose hereof.

SECTION 7. The Board hereby directs that Defeasance Proceeds shall include amounts sufficient to pay professional fees and expenses of the District's Bond Counsel, the District's Financial Advisor, the Escrow Agent, the Verification Agent, the paying agent/registrar for the Defeased Obligations, respectively, and any other party whose services have been determined by the District to be necessary to accomplish the purpose and intent of this Resolution. Use of Defeasance Proceeds to pay these expenses is hereby approved.

SECTION 8. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

SECTION 9. All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 11. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 12. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 13. Though such parties may be identified, and the entry into a particular form of contract may be authorized herein, the Board hereby delegates to the Board President, Board Vice President, Board Secretary, Superintendent of Schools, and the District's Chief Financial Officer (each of the foregoing, an

Authorized Official) the authority to independently select the counterparty to any agreement with the Escrow Agent, Verification Agent or any other contract that is determined by an Authorized Official, the District's Financial Advisor, or Bond Counsel to be necessary or incidental to carry out the provisions of this Resolution, as long as each of such contracts has a value of less than the amount referenced in Section 2252.908 of the Texas Government Code (collectively, the *Ancillary Bond Contracts*); and, as necessary, to execute the Ancillary Bond Contracts on behalf and as the act and deed of the District. The Board has not participated in the selection of any of the business entities which are counterparties to the Ancillary Bond Contracts.

SECTION 14. Capitalized terms used but not otherwise defined herein shall have the same meanings as set forth in the Original Order.

SECTION 15. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

* * *

PASSED AND APPROVED, this the 23rd day of June, 2025.

SAN FELIPE DEL RIO CONSOLIDATED
INDEPENDENT SCHOOL DISTRICT

/s/ Raymond P. Meza
President, Board of Trustees

ATTEST:

/s/ Jesus Emilio Galindo
Secretary, Board of Trustees

(DISTRICT SEAL)

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EXHIBIT A**DEFEASED OBLIGATIONS****SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BONDS, SERIES 2017**

MATURITY DATES <u>(August 15)</u>	INTEREST <u>RATE</u>	PRESENT CUSIP <u>NUMBERS</u>	PRINCIPAL AMOUNT <u>REDEEMED</u>
2030*	4.000%	797550 HG8	\$1,054,000
2031	4.000%	797550 HH6	\$1,380,000
Total			

*Represents a partial maturity

EXHIBIT B**NOTICE OF REDEMPTION**

To the Owners of
THE FOLLOWING NAMED SERIES OF

**SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BONDS, SERIES 2017
DATED AUGUST 1, 2017**

NOTICE IS HEREBY GIVEN that the SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT has redeemed **ON AUGUST 15, 2027** the following described outstanding Bonds of the above described series as follows:

MATURITY DATES <u>(August 15)</u>	INTEREST RATE	PRESENT CUSIP NUMBERS	PRINCIPAL AMOUNT REDEEMED
2030*	4.000%	797550 HG8	\$1,054,000
2031	4.000%	797550 HH6	\$1,380,000

* Represents a portion of such Bond

NOTICE IS FURTHER GIVEN that due and proper arrangements have been made for providing BOKF, NA, Austin Dallas, Texas the, Paying Agent for the redeemed Bonds, with funds sufficient to pay the principal amount of the Bonds and the interest thereon to the maturity dates.

THIS NOTICE is issued and given pursuant to the proceedings authorizing the issuance of the Bonds and in accordance with the recitals and provisions of each of the Bonds.

EXECUTED UNDER MY HAND and seal of office this June 23, 2025.

SAN FELIPE DEL RIO CONSOLIDATED
INDEPENDENT SCHOOL DISTRICT

/s/ Raymond P. Meza
President, Board of Trustees

In compliance with current federal tax law and broker reporting requirements, the Paying Agent is required to withhold 31% of the principal amount of your proceeds unless it is provided with your Social Security Number or federal employer identification number properly certified.

Any questions regarding this notice may be addressed to (800) 275-2048.

BOKF, NA, as Paying Agent

EXHIBIT C**ESCROW AGREEMENT**

THIS ESCROW AGREEMENT, dated as of June 23, 2025 (herein, together with any amendments or supplements hereto, called the "Agreement") is entered into by and between SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (herein called the "District") and BOKF, NA, Austin, Texas, as escrow agent (herein, together with any successor in such capacity, called the "Escrow Agent"). The addresses of the District and the Escrow Agent are shown on "Exhibit A" attached hereto and made a part hereof.

WITNESS

WHEREAS, as further described in the Verification Report of _____ (the "Report") attached hereto, the District heretofore issued and there presently remain outstanding certain of the District's "San Felipe Del Rio Consolidated Independent School District Unlimited Tax Refunding Bonds, Series 2017" (the "Obligations"); and

WHEREAS, the Redeemed Obligations are scheduled to mature in such years, bear interest at such rates, and be payable at such times and in such amounts as are set forth in the Report; and

WHEREAS, when firm banking arrangements have been made for the payment of principal and interest to the maturity or redemption dates of the Redeemed Obligations, then the Redeemed Obligations shall no longer be regarded as outstanding except for the purpose of receiving payment from the funds provided for such purpose; and

WHEREAS, Chapter 1207, Texas Government Code ("Chapter 1207"), authorizes the District to deposit any available funds or resources, directly with any place of payment (paying agent) for any of the Redeemed Obligations, or with a trust company or commercial bank that does not act as a depository for the District, and such deposit, if made before such payment dates and in sufficient amounts, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the Redeemed Obligations; and

WHEREAS, Chapter 1207 further authorizes the District to enter into an escrow agreement with any such paying agent for any of the Redeemed Obligations or trust company or commercial bank with respect to the safekeeping, investment, administration, and disposition of any such deposit, upon such terms and conditions as the District and such paying agent may agree, provided that such deposits may be invested only in Eligible Investments (defined below), and which may be in book entry form, and which shall mature and/or bear interest payable at such times and in such amounts as will be sufficient to provide for the scheduled payment of principal and interest on the Redeemed Obligations when due; and

WHEREAS, BOKF, NA, Austin, Texas, is the Paying Agent/ Registrar (the "Paying Agent") for the Redeemed Obligations; and

WHEREAS, the Escrow Agent is a trust company or commercial bank and does not act as depository for the District, and this Agreement constitutes an escrow agreement of the kind authorized and required by Chapter 1207; and

WHEREAS, Chapter 1207 makes it the duty of the Escrow Agent to comply with the terms of this Agreement and timely make available to the Paying Agent the amounts required to provide for the

payment of the principal of and interest on such obligations when due, and in accordance with their terms, but solely from the funds, in the manner, and to the extent provided in this Agreement; and

WHEREAS, the District desires that, certain available funds of the District shall be applied to purchase certain "Escrowed Securities" for deposit to the credit of the Escrow Fund (defined herein) created pursuant to the terms of this Agreement and to establish a beginning cash balance in such Escrow Fund; and

WHEREAS, the Escrowed Securities shall mature and the interest thereon shall be payable at such times and in such amounts so as to provide money which, together with cash balances from time to time on deposit in the Escrow Fund, will be sufficient to pay interest on the Redeemed Obligations as it accrues and becomes payable and the principal of the Redeemed Obligations on their maturity dates or dates of redemption; and

WHEREAS, to facilitate the receipt and transfer of proceeds of the Escrowed Securities, particularly those in book entry form, if any, the District desires to establish the Escrow Fund at the principal corporate trust office of the Escrow Agent.

NOW, THEREFORE, in consideration of the mutual undertakings, promises, and agreements herein contained, the sufficiency of which hereby are acknowledged, and to secure the full and timely payment of principal of and the interest on the Redeemed Obligations, the District and the Escrow Agent mutually undertake, promise, and agree for themselves and their respective representatives and successors, as follows:

ARTICLE I. DEFINITIONS AND INTERPRETATIONS

Section 1.01. Definitions. Unless the context clearly indicates otherwise, the following terms have the meanings assigned to them below when they are used in this Agreement:

"Code" means the Internal Revenue Code of 1986, as amended, or to the extent applicable the Internal Revenue Code of 1954, together with any other applicable provisions of any successor federal income tax laws.

"Eligible Securities" (i) direct noncallable obligations of the United States, including obligations that are unconditionally guaranteed by the United States of America, or (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed by the agency or instrumentality and that, on the date the governing body of the District adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment qualify 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 District adopts or approves the proceedings authorizing the issuance of refunding bonds, are related as to investment qualify by a nationally recognized investment rating firm not less than "AAA" or the equivalent.

"Escrow Fund" means the fund created by this Agreement to be administered by the Escrow Agent pursuant to the provisions of this Agreement.

"Escrowed Securities" means the direct noncallable, not pre-payable United States Treasury obligations and obligations the due timely payment of which is unconditionally guaranteed by the United

States of America described in the Report or cash or other direct obligations of the United States of America substituted therefor pursuant to Article IV of this Agreement.

Section 1.02. Other Definitions. The terms "Agreement," "District," "Escrow Agent," "Redeemed Obligations," and "Paying Agent," when they are used in this Agreement, shall have the meanings assigned to them in the preamble to this Agreement. The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section.

Section 1.03. Interpretations. The titles and headings of the articles and sections of this Agreement have been inserted for convenience and reference only and are not to be considered a part hereof and shall not in any way modify or restrict the terms hereof. This Agreement and all of the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to achieve the intended purpose of providing for the redemption and defeasance of the Redeemed Obligations in accordance with applicable law.

ARTICLE II. DEPOSIT OF FUNDS AND ESCROWED SECURITIES AND DISBURSEMENT OF CERTAIN FUNDS FOR COSTS OF DEFEASANCE

The District shall deposit, or cause to be deposited, with the Escrow Agent, for deposit in the Escrow Fund, the money and Escrowed Securities described in the Report, and the Escrow Agent shall, upon the receipt thereof, acknowledge such receipt to the District in writing. The District shall additionally deposit, or cause to be deposited, with the Escrow Agent, for payment of certain costs of defeasance, the amount of \$_____ which shall not be deposited in the Escrow Fund but rather be disbursed by the Escrow Agent in accordance with the provisions of the closing memorandum prepared and deemed final by the District's Financial Advisor, PFM Financial Advisors LLC (the "Final Closing Memorandum"). The Escrow Agent is authorized to act upon the Final Closing Memorandum received via e-mail transmission from the District's Financial Advisor without completing verbal call-backs. The Escrow Agent shall not be liable for any losses, costs or expenses arriving directly or indirectly from the Escrow Agent's reliance upon and compliance with the Final Closing Memorandum.

ARTICLE III. AND OPERATION OF ESCROW FUND

Section 3.01. Escrow Fund. The Escrow Agent has created on its books a special fund and irrevocable escrow to be known as the "San Felipe Del Rio Consolidated Independent School District 2024 Escrow Fund" (the "Escrow Fund"). The Escrow Agent hereby agrees that upon receipt thereof it will irrevocably deposit to the credit of the Escrow Fund the funds and the Escrowed Securities described in Exhibit B. Such deposit, all proceeds therefrom, and all cash balances from time to time on deposit therein (a) shall be the property of the Escrow Fund, (b) shall be applied only in strict conformity with the terms and conditions of this Agreement, and (c) are hereby irrevocably pledged to the payment of the principal of and interest on the Redeemed Obligations, which payment shall be made by timely transfers of such amounts at such times as are provided for in Section 3.02 hereof. When the final transfers have been made for the payment of such principal of and interest on the Redeemed Obligations, any balance then remaining in the Escrow Fund shall be transferred to the District, and the Escrow Agent shall thereupon be discharged from any further duties hereunder.

Section 3.02. Payment of Principal and Interest. The Escrow Agent is hereby irrevocably instructed to transfer from the cash balances from time to time on deposit in the Escrow Fund, the amounts required to pay the principal of the Redeemed Obligations at their respective maturity or

redemption dates and interest thereon to such maturity or redemption dates in the amounts and at the times shown in Exhibit B.

Section 3.03. Sufficiency of Escrow Fund. The District represents that the successive receipts of the principal of and interest on the Escrowed Securities will assure that the cash balance on deposit from time to time in the Escrow Fund will be at all times sufficient to provide money for transfer to the Paying Agent at the times and in the amounts required to pay the interest on the Redeemed Obligations as such interest comes due and the principal of the Redeemed Obligations on the dates set for redemption. If, for any reason, at any time, the cash balances on deposit or scheduled to be on deposit in the Escrow Fund shall be insufficient to transfer the amounts required by the Paying Agent to make the payments set forth in Section 3.02 hereof, the District shall timely deposit in the Escrow Fund, from any funds that are lawfully available therefor, additional funds in the amounts required to make such payments. Notice of any such insufficiency shall be given as promptly as practicable as hereinafter provided, but the Escrow Agent shall not in any manner be responsible for any insufficiency of funds in the Escrow Fund or the District's failure to make additional deposits thereto.

Section 3.04. Trust Fund. The Escrow Agent shall hold at all times the Escrow Fund, the Escrowed Securities, and all other assets of the Escrow Fund wholly segregated from all other funds and securities on deposit with the Escrow Agent; it shall never allow the Escrowed Securities or any other assets of the Escrow Fund to be commingled with any other funds or securities of the Escrow Agent; and it shall hold and dispose of the assets of the Escrow Fund only as set forth herein. The Escrowed Securities and other assets of the Escrow Fund shall always be maintained by the Escrow Agent as trust funds for the benefit of the owners of the Redeemed Obligations; and a special account thereof shall at all times be maintained on the books of the Escrow Agent. The owners of the Redeemed Obligations shall be entitled to the same preferred claim and first lien upon the Escrowed Securities, the proceeds thereof, and all other assets of the Escrow Fund to which they are entitled as owners of the Redeemed Obligations. The amounts received by the Escrow Agent under this Agreement shall not be considered as a banking deposit by the District, and the Escrow Agent shall have no right to title with respect thereto except as an Escrow Agent under the terms of this Agreement. The amounts received by the Escrow Agent under this Agreement shall not be subject to warrants, drafts, or checks drawn by the District or, except to the extent expressly herein provided, by the Paying Agent.

Section 3.05. Security for Cash Balances. Cash balances from time to time on deposit in the Escrow Fund shall, to the extent not insured by the Federal Deposit Insurance Corporation or its successor, be continuously secured by a pledge of direct obligations of, or obligations unconditionally guaranteed by, the United States of America, having a market value at least equal to such cash balances.

ARTICLE IV. LIMITATION ON INVESTMENTS

Section 4.01. General Limitations. Except as provided in Sections 3.02, 4.02, 4.03 and 4.04 hereof, the Escrow Agent shall not have any power or duty to invest or reinvest any money held hereunder, or to make substitutions of the Escrowed Securities, or to sell, transfer or otherwise dispose of the Escrowed Securities.

Section 4.02. Reinvestment of Certain Cash Balances in Escrow by Escrow Agent. In addition to the Escrowed Securities listed in the Report, the Escrow Agent shall reinvest cash balances shown in the Report in United States Treasury Obligations – State and Local Government Series with an interest rate equal to 0%, to the extent such Obligations are available from the Department of the Treasury. All such re-investments shall be made only from the portion of cash balances derived from the

maturing principal of and interest on Escrowed Securities that are United States Treasury Certificates of Indebtedness, Notes, or Bonds – State and Local Government Series. All such re-investments shall be acquired on and shall mature on the dates shown on the Report.

Section 4.03. Substitutions and Reinvestments. At the direction of the District, the Escrow Agent shall reinvest cash balances representing receipts from the Escrowed Securities, make substitutions of the Escrowed Securities or redeem the Escrowed Securities and reinvest the proceeds thereof or hold such proceeds as cash, together with other money or securities held in the Escrow Fund provided that the District delivers to the Escrow Agent the following:

(1) an opinion of an independent certified public accountant or firm of certified public accountants that after such substitution or reinvestment the principal amount of the securities in the Escrow Fund (which shall be noncallable, not pre-payable direct obligations of the United States of America), together with the interest thereon and other available money, will be sufficient to pay, without further investment or reinvestment, as the same become due in accordance with Exhibit B, the principal of, interest on and premium, if any, on the Redeemed Obligations which have not previously been paid, and

(2) an unqualified opinion of nationally recognized municipal bond counsel to the effect that (a) such substitution or reinvestment will not cause the Redeemed Obligations to be “arbitrage bonds” within the meaning of section 103 of the Code or the regulations thereunder in effect on the date of such substitution or reinvestment, or otherwise make the interest on the Redeemed Obligations subject to federal income taxation, and (b) such substitution or reinvestment complies with the Constitution and laws of the State of Texas and with all relevant documents relating to the issuance of the Redeemed Obligations.

The Escrow Agent shall have no responsibility or liability for loss or otherwise with respect to investments made at the direction of the District.

Section 4.04. Substitution for Escrowed Securities. Concurrently with the initial deposit by the District with the Escrow Agent, but not thereafter, the District, at its option, may substitute cash or non-interest-bearing direct noncallable and not pre-payable obligations of the United States Treasury (i.e., Treasury obligations which mature and are payable in a stated amount on the maturity date thereof, and for which there are no payments other than the payment made on the maturity date) (the “Substitute Obligations”) for non-interest bearing Escrowed Securities, if any, but only if such Substitute Obligations are in an amount, and/or mature in an amount, that is equal to or greater than the amount payable on the maturity date of the obligation listed in Exhibit B for which such Substitute Obligation is substituted, mature on or before the maturity date of the obligation listed in Exhibit B for which such Substitute Obligation is substituted, and produce the amount necessary to pay the interest on and principal of the Redeemed Obligations as verified by a certified public accountant or a firm of certified public accountants.

If, concurrently with the initial deposit by the District with the Escrow Agent, any such Substitute Obligations are so substituted for any Escrowed Securities, the District may, at any time thereafter, substitute for such Substitute Obligations the same Escrowed Securities for which such Substitute Obligations originally were substituted.

Section 4.05. Arbitrage. The District hereby covenants and agrees that it shall never request the Escrow Agent to exercise any power hereunder or permit any part of the money in the Escrow Fund or

proceeds from the sale of Escrowed Securities to be used directly or indirectly to acquire any securities or obligations if the exercise of such power or the acquisition of such securities or obligations would cause any Redeemed Obligations to be an "arbitrage bond" within the meaning of the Code.

ARTICLE V. APPLICATION OF CASH BALANCES

Except as provided in Sections 3.02, 4.02, and 4.03 hereof, no withdrawals, transfers, or reinvestment shall be made of cash balances in the Escrow Fund.

ARTICLE VI. RECORDS AND REPORTS

Section 6.01. Records. The Escrow Agent will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocations, and application of the money and Escrowed Securities deposited to the Escrow Fund and all proceeds thereof, and such books shall be available for inspection at reasonable hours and under reasonable conditions by the District and the owners of the Redeemed Obligations.

Section 6.02. Reports. While this Agreement remains in effect, the Escrow Agent annually shall prepare and send to the District a written report summarizing all transactions relating to the Escrow Fund during the preceding year, including, without limitation, credits to the Escrow Fund as a result of interest payments on or maturities of the Escrowed Securities and transfers from the Escrow Fund for payments on the Redeemed Obligations or otherwise, together with a detailed statement of all Escrowed Securities and the cash balance on deposit in the Escrow Fund as of the end of such period.

ARTICLE VII. CONCERNING THE PAYING AGENT AND ESCROW AGENT

Section 7.01. Representations. The Escrow Agent hereby represents that it has all necessary power and authority to enter into this Agreement and undertake the obligations and responsibilities imposed upon it herein, and that it will carry out all of its obligations hereunder.

Section 7.02. Limitation on Liability. The liability of the Escrow Agent to transfer funds for the payment of the principal of and interest on the Redeemed Obligations shall be limited to the proceeds of the Escrowed Securities and the cash balances from time to time on deposit in the Escrow Fund. Notwithstanding any provision contained herein to the contrary, neither the Escrow Agent nor the Paying Agent shall have any liability whatsoever for the insufficiency of funds from time to time in the Escrow Fund or any failure of the obligors of the Escrowed Securities to make timely payment thereon, except for the obligation to notify the District as promptly as practicable of any such occurrence.

The recitals herein and in the proceedings authorizing the Refunding Obligations shall be taken as the statements of the District and shall not be considered as made by, or imposing any obligation or liability upon, the Escrow Agent. The Escrow Agent is not a party to the proceedings authorizing the Refunding Obligations or the Redeemed Obligations and is not responsible for nor bound by any of the provisions thereof (except as a place of payment and paying agent and/or a Paying Agent/Registrar therefor). In its capacity as Escrow Agent, it is agreed that the Escrow Agent need look only to the terms and provisions of this Agreement.

The Escrow Agent makes no representations as to the value, conditions, or sufficiency of the Escrow Fund, or any part thereof, or as to the title of the District thereto, or as to the security afforded

thereby or hereby, and the Escrow Agent shall not incur any liability or responsibility in respect to any of such matters.

It is the intention of the parties hereto that the Escrow Agent shall never be required to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights and powers hereunder.

The Escrow Agent shall not be liable for any action taken or neglected to be taken by it in good faith in any exercise of reasonable care and believed by it to be within the discretion or power conferred upon it by this Agreement, nor shall the Escrow Agent be responsible for the consequences of any error of judgment; and the Escrow Agent shall not be answerable except for its own action, neglect or default, nor for any loss unless the same shall have been through its negligence or willful misconduct.

Unless it is specifically otherwise provided herein, the Escrow Agent has no duty to determine or inquire into the happening or occurrence of any event or contingency or the performance or failure of performance of the District with respect to arrangements or contracts with others, with the Escrow Agent's sole duty hereunder being to safeguard the Escrow Fund, to dispose of and deliver the same in accordance with this Agreement. If, however, the Escrow Agent is called upon by the terms of this Agreement to determine the occurrence of any event or contingency, the Escrow Agent shall be obligated, in making such determination, only to exercise reasonable care and diligence, and in event of error in making such determination the Escrow Agent shall be liable only for its own willful misconduct or its negligence. In determining the occurrence of any such event or contingency the Escrow Agent may request from the District or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may make inquiries of, and consult with, among others, the District or Bond Counsel at any time.

Section 7.03. Compensation. (a) The District shall pay to the Escrow Agent, as a fee for performing the services hereunder and for all expenses incurred or to be incurred by the Escrow Agent in the administration of this Agreement, the amount of \$_____, the sufficiency of which is hereby acknowledged by the Escrow Agent. In the event that the Escrow Agent is requested to perform any extraordinary services hereunder, the District hereby agrees to pay reasonable fees to the Escrow Agent for such extraordinary services and to reimburse the Escrow Agent for all expenses incurred by the Escrow Agent in performing such extraordinary services, and the Escrow Agent hereby agrees to look only to the District for the payment of such fees and reimbursement of such expenses. The Escrow Agent hereby agrees that in no event shall it ever assert any claim or lien against the Escrow Fund for any fees for its services, whether regular or extraordinary, as Escrow Agent, or in any other capacity, or for reimbursement for any of its expenses.

(b) Upon receipt of the aforesaid specific sums stated in subsection (a) of this Section 7.03 for Escrow Agent fees, expenses, and services, the Escrow Agent shall acknowledge such receipt to the District in writing.

(c) To the extent permitted by law, the District agrees to indemnify the Escrow Agent 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 7.04. Successor Escrow Agents. If at any time the Escrow Agent or its legal successor or successors should become unable, through operation or law or otherwise, to act as escrow agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of Escrow Agent hereunder. In such event the District, by appropriate action, promptly shall appoint an Escrow Agent to fill such vacancy. If no successor Escrow Agent shall have been appointed by the District within 60 days, a successor may be appointed by the owners of a majority in principal amount of the Redeemed Obligations then outstanding by an instrument or instruments in writing filed with the District, signed by such owners or by their duly authorized attorneys-in-fact. If, in a proper case, no appointment of a successor Escrow Agent shall be made pursuant to the foregoing provisions of this section within three months after a vacancy shall have occurred, the Escrow Agent or the owner of any Refunded Obligation may apply to any court of competent jurisdiction to appoint a successor Escrow Agent. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Escrow Agent.

Any successor Escrow Agent shall be: (i) a corporation, bank, or banking association organized and doing business under the laws of the United States or the State of Texas; (ii) be authorized under such laws to exercise corporate trust powers; (iii) be authorized under Texas law to act as an escrow agent; (iv) have its principal office and place of business in the State of Texas; (v) have a combined capital and surplus of at least \$5,000,000; and (vi) be subject to the supervision or examination by Federal or State authority.

Any successor Escrow Agent shall execute, acknowledge, and deliver to the District and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor Escrow Agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor Escrow Agent, the District shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor Escrow Agent all such rights, powers and duties.

The Escrow Agent at the time acting hereunder may at any time resign and be discharged from the trust hereby created by giving not less than 60 days' written notice to the District and publishing notice thereof, specifying the date when such resignation will take effect, in a newspaper printed in the English language and with general circulation in New York, New York, such publication to be made once at least three weeks prior to the date when the resignation is to take effect. No such resignation shall take effect unless a successor Escrow Agent shall have been appointed by the owners of the Redeemed Obligations or by the District as herein provided and such successor Escrow Agent shall be qualified under Chapter 1207 and shall have accepted such appointment, in which event such resignation shall take effect immediately upon the appointment and acceptance of a successor Escrow Agent.

Under any circumstances, the Escrow Agent shall pay over to its successor Escrow Agent proportional parts of the Escrow Agent's fee hereunder.

Section 7.05. Paying Agent for Redeemed Obligations. The Paying Agent has heretofore contracted with the District to act as paying agent relative to the Redeemed Obligations. The Paying Agent has received notice of redemption for the Redeemed Obligations and has provided timely notice of redemption to the holders of such Redeemed Obligations, in accordance with their respective authorizing order. The Paying Agent will continue to fully perform and carry out all of the normal and customary duties as paying agent for the Redeemed Obligations, for so long as the same remain unpaid, including,

but not limited to, making payments of interest as the same shall become due and principal, at maturity or upon prior redemption, to the owners and holders of the Redeemed Obligations, in accordance with the respective orders of the District authorizing the respective issuances of the Redeemed Obligations, and to apply all funds transferred to it pursuant to Section 3.02 hereof solely for the purpose of paying the principal of and interest on the Redeemed Obligations in the manner provided herein; provided, however, that the District agrees to continue to pay the reasonable and customary fees of the Paying Agent under the respective Paying Agent/Registrar Agreement for the Redeemed Obligations; provided further, that in the event that the Paying Agent, acting in its capacity as paying agent relative to the Redeemed Obligations, is requested to perform any extraordinary services in such respect and, as a result thereof, any other fees, expenses, or charges of any kind or character become due and payable by the District to the Paying Agent, as paying agent relative to the Redeemed Obligations, the District agrees to pay to the Paying Agent reasonable fees for such extraordinary services performed and to reimburse the Escrow Agent for expenses incurred in connection with such extraordinary services.

ARTICLE VIII. MISCELLANEOUS

Section 8.01. Notice. Any notice, authorization, request, or demand required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when mailed by registered or certified mail, postage prepaid addressed to the District or the Escrow Agent at the address shown on Exhibit "A" attached hereto. The United States Post Office registered or certified mail receipt showing delivery of the aforesaid shall be conclusive evidence of the date and fact of delivery. Any party hereto may change the address to which notices are to be delivered by giving to the other parties not less than ten days prior notice thereof.

Section 8.02. Termination of Responsibilities. Upon the taking of all the actions as described herein by the Escrow Agent, the Escrow Agent shall have no further obligations or responsibilities hereunder to the District, the owners of the Redeemed Obligations or to any other person or persons in connection with this Agreement.

Section 8.03. Binding Agreement. This Agreement shall be binding upon the District and the Escrow Agent and their respective successors and legal representatives, and shall inure solely to the benefit of the owners of the Redeemed Obligations, the District, the Escrow Agent and their respective successors and legal representatives.

Section 8.04. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, but this Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein.

Section 8.05. Texas Law Governs. This Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the State of Texas.

Section 8.06. Time of the Essence. Time shall be of the essence in the performance of obligations from time to time imposed upon the Escrow Agent by this Agreement.

Section 8.07. Effective Date of Agreement. This Agreement shall be effective upon receipt by the Escrow Agent of the funds described in Exhibit B, together with the specific sums stated in subsections (a) and (b) of Section 7.03 for Escrow Agent and paying agency fees, expenses, and services.

Section 8.08. Amendments. This Agreement shall not be amended except to cure any ambiguity or formal defect or omission in this Agreement. No amendment shall be effective unless the same shall be in writing and signed by the parties thereto. No such amendment shall adversely affect the rights of the holders of the Redeemed Obligations.

Section 8.09. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, and all counterparts shall together constitute one and the same instrument.

Section 8.10. Certificate of Interested Parties Form 1295. The Escrow Agent represents and warrants that it is exempt from the requirements of Section 2252.908 of the Texas Government Code, as amended, pursuant to subsection (c)(4) thereof, and, accordingly, the Escrow Agent is not required to file a Certificate of Interested Parties Form 1295 otherwise prescribed thereunder.

Section 8.11. Anti Boycott Verification. The Escrow Agent hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Escrow Agent understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Escrow Agent and exists to make a profit.

Section 8.12. Iran, Sudan, and Foreign Terrorist Organizations. The Escrow Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/publications/divestment.php>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law neither the Escrow Agent nor any wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Escrow Agent understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Escrow Agent and exists to make a profit.

Section 8.13. No Boycott of Energy Companies. Pursuant to Chapter 2276 of the Texas Government Code, the Escrow Agent hereby verifies that it and its parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. The Escrow Agent understands "affiliate" to mean an entity

that controls, is controlled by, or is under common control with the Escrow Agent and exists to make a profit.

Section 8.14. Firearm Entities. Pursuant to Chapter 2274 of the Texas Government Code, the Escrow Agent hereby verifies that it and its parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any,

- (1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and
- (2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" shall have the meaning assigned to such term in Section 2274.001(3), Texas Government Code. The Escrow Agent understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Escrow Agent and exists to make a profit.

Notwithstanding anything contained herein, the representations and covenants contained in Section 8.11 through 8.14 of this Agreement shall survive termination of the Agreement until the statute of limitations has run. Liability for breach of the verifications provided in Sections 8.11 through 8.14 above during the term of the Agreement shall not be liquidated or otherwise limited by any provision of the Agreement, notwithstanding anything in the Agreement to the contrary.

Section 8.15. Contract Value. The Escrow Agent hereby verifies that this Agreement has a value of less than \$100,000 and that the provisions required by Sections 2271.002 and 2274.002 of the Texas Government Code for contracts having a value of at least \$100,000 are not required in this Agreement.

EXECUTED as of the date first written above.

**SAN FELIPE DEL RIO CONSOLIDATED
INDEPENDENT SCHOOL DISTRICT**

By: _____

Aymond P. Meza
President, Board of Trustees

ATTEST:

[Signature]

Secretary, Board of Trustees

(DISTRICT SEAL)

SIGNATURE PAGE TO THE ESCROW AGREEMENT FOR THE
SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT ESCROW FUND

EXECUTED as of the date first written above.

BOKF, NA

As Escrow Agent hereunder

By _____

Title: _____

SIGNATURE PAGE TO THE ESCROW AGREEMENT FOR THE
SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT ESCROW FUND

EXHIBIT A**ADDRESSES OF THE DISTRICT AND ESCROW AGENT****DISTRICT**

San Felipe Del Rio Consolidated Independent School District
315 Griner Street
Del Rio, Texas 78840

Attention: Superintendent of Schools

ESCROW AGENT

BOKF, NA
5956 Sherry Lane, Suite 900
Dallas, Texas 75225

Attention: Corporate Trust Department

EXHIBIT B

VERIFICATION REPORT CAN BE FOUND AT TAB NO. __

B-1



SAN FELIPE DEL RIO CISD

Executive Summary District Official Budget 2025-2026

Object	Description	2025-2026 General Fund 199	2025-2026 Food Service Fund 240	2025-2026 Debt Service Fund 511	2025-2026 District Budget Funds 199, 240, 511
Revenue					
5700	Local Revenue	22,401,914	348,750	4,223,785	26,974,449
5800	State Revenue	88,539,140	30,000	939,323	89,508,463
5900	Federal Revenue	1,200,000	8,039,754	0	9,239,754
	Total Revenue	112,141,054	8,418,504	5,163,108	125,722,666
Expenditures					
11	Instruction	56,611,967	0	0	56,611,967
12	Instructional Resource & Media Services	1,928,886	0	0	1,928,886
13	Curriculum/Instructional Staff Development	1,432,728	0	0	1,432,728
21	Instructional Leadership	2,171,624	0	0	2,171,624
23	School Leadership	6,286,003	0	0	6,286,003
31	Guidance/Counseling /Evaluation Services	5,829,900	0	0	5,829,900
32	Social Work Services	308,144	0	0	308,144
33	Health Services	1,709,258	0	0	1,709,258
34	Student (Pupil) Transportation	3,625,612	0	0	3,625,612
35	Food Services	64,058	8,057,815	0	8,121,873
36	Extracurricular Activities	3,457,742	0	0	3,457,742
41	General Administration	4,744,399	0	0	4,744,399
51	Facilities Maintenance & Operations	14,879,834	5,437	0	14,885,271
52	Security & Monitoring Services	3,553,204	0	0	3,553,204
53	Data Processing Services	3,074,078	0	0	3,074,078
61	Community Services	169,307	0	0	169,307
71	Debt Service	1,619,308	0	90,000	1,709,308
71	I&S (Debt payment)	0	0	5,073,108	5,073,108
81	Facilities Acquisition & Construction	0	0	0	0
99	Other Intergovernmental Charges	675,000	0	0	675,000
	Total Expenditures	112,141,054	8,063,252	5,163,108	125,367,412
1100	Excess/(Deficiency) of Revenue Over Expenditure	\$ (0)	\$ 355,253	\$ -	\$ 355,254
3000	Estimated Fund Balance As of 06-30-24	\$ 27,701,914	\$ 433,762	\$ 553,272	\$ 28,688,948
 Raymond P. Meza, President of the Board		 Jesus Emilio Galindo, Secretary of the Board			