Troup ISD Annual Investment Report
Investment Officer's Certification
For the Year Ended August 31, 2026

This report is prepared for Troup ISD (the "District") in accordance with Chapter 2256 of the Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report, which covers the year ending August 31, 2026, is signed by the District's investment officer and includes the disclosures required in the PFIA.

During the 2025-2026 fiscal year, Troup ISD had funds invested in Lone Star Investment Pool, Texas Class Investment Pool, interest bearing checking accounts at Austin Bank, and Certificates of Deposit at Austin Bank. Both Lone Star Investment Pool and Texas Class Investment Pool operate in compliance with the Texas Public Funds Investment Act. Bank deposits and Certificates of Deposits are required to be covered by a combination of FDIC insurance and pledged securities. The district's cash and investments at 8/31/2026 were $11,077,554.37 compared to $11,821,696.91 at 8/31/2025.

Attached reports provide data on investment pool and Certificate of Deposit interest rates and transactions for the past fiscal year.

The General Operating Account and the Health Insurance Account held at Austin Bank are NOW accounts. The interest rate on those accounts were .10% over the course of the year. Total interest earned on checking accounts for the fiscal year was $48.53. Interest earned during the previous year was $17.04.

Total interest earned from the Lone Star Investment Pool for the fiscal year was $222,785.48. Prior year Lone Star Investment Pool interest earned was $257,386.46.

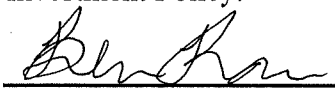
Total interest earned from the Texas Class Investment Pool for the fiscal year was $75,379.70. Prior year Texas Class Investment Pool interest earned was $85,105.34.

Total interest earned from certificates of deposits for the fiscal year was $154,370.60. Interest earned from certificates of deposit for the prior year was $168,896.54.

As indicated, interest revenue has decreased slightly for the 2025-2026 fiscal year due to lower interest rates.

No changes to the local investment policy are recommended at this time. The Investment Officer will continue to monitor District cash flows and transfer excess funds from the District's checking accounts to investment accounts or certificates of deposit as needed. The Investment Officer will monitor yields and rates of investment opportunities approved by board policy and invest funds based on the rates offered and the safety of the investment. Market prices will be monitored using independent pricing sources, including Interactive Data Corporation and/or Bloomberg.

This investment portfolio was compiled with the PFIA and the District's approved Investment Policy and Strategy throughout the year. All investment transactions made in the District's portfolio during this year were made on behalf of the District and were made in full compliance with the PFIA and the District's approved Investment Policy.



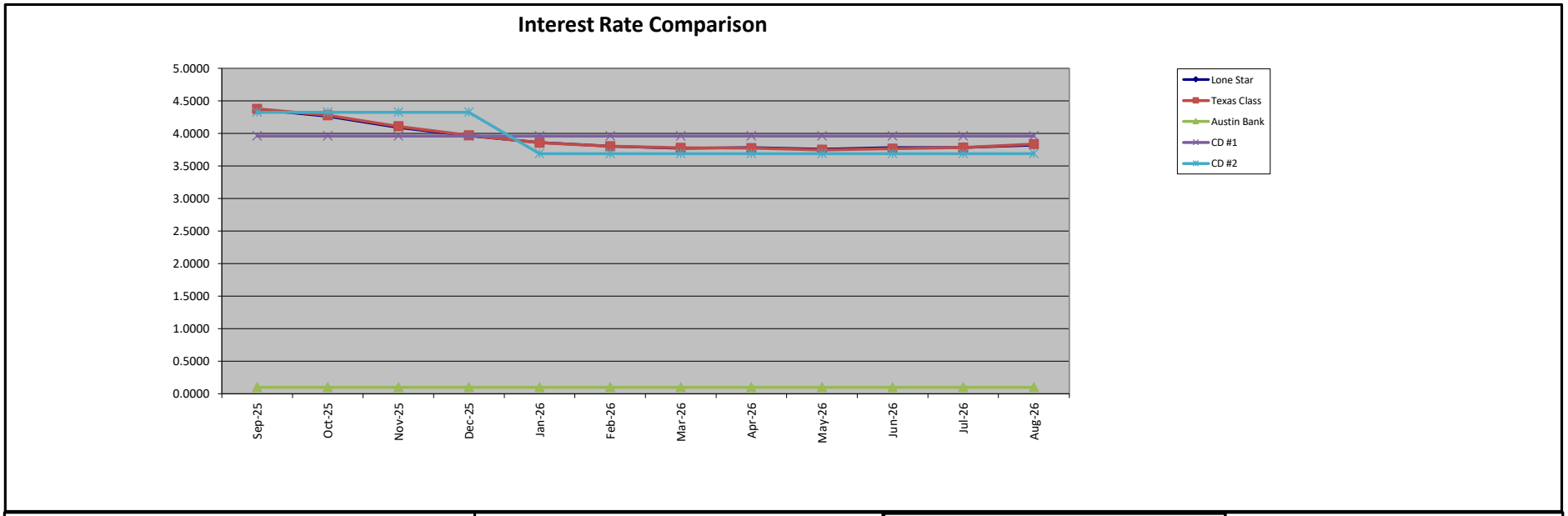
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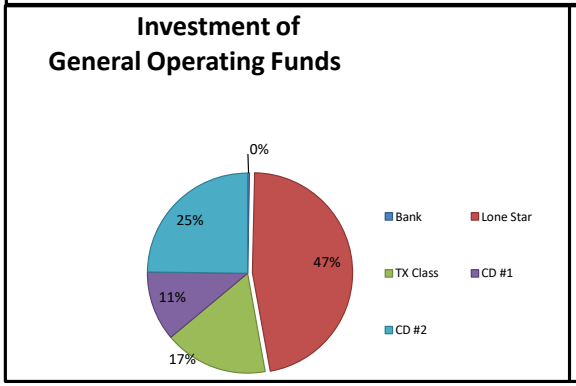
Blake Rowe
Business Manager

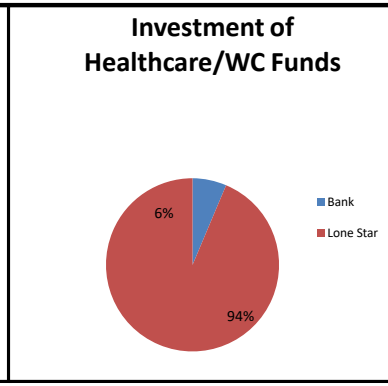
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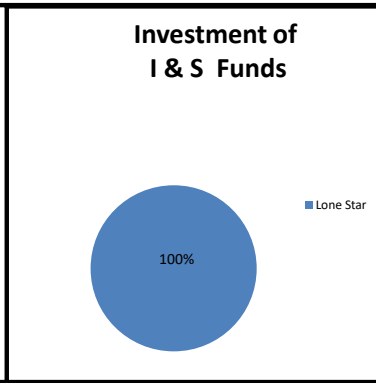
Troup Independent School District
Annual Investment Report as of August 31, 2026

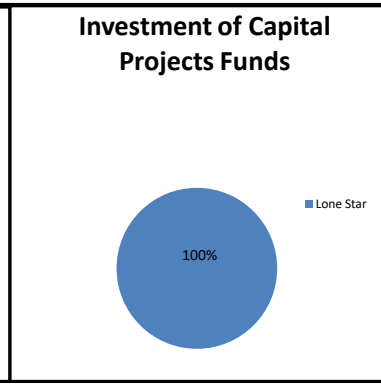
Account	Invested 9/01/2025	Invested 08/31/2026	YTD Interest
General Operating	11,528,808.95	10,660,866.21	429,999.61
Health/WC	161,690.96	167,094.93	6,022.04
I & S	130,757.26	249,137.59	16,545.19
Capital Projects	439.74	455.64	17.47
Total Portfolio	11,821,696.91	11,077,554.37	452,584.31











General Operating Fund

	Lone Star Balance	Lone Star Int	Rate	TX Class Balance	Texas Class Int	Rate	Austin Bank Average Bal	Austin Bank Int	Rate	Austin Bank CD #1	CD Int	Rate	Austin Bank CD #2	CD Int	Rate	Total Invested	Total Interest
September-25	5,803,756.99	15,008.67	4.3700	1,892,508.04	6,752.83	4.3769	97,051.58	8.07	0.1000	1,272,458.57	13,800.41	3.9600	2,518,225.43		4.3250	11,584,000.61	35,569.98
October-25	6,642,275.64	20,441.84	4.2600	1,899,391.60	6,883.56	4.2753	17,856.08	1.46	0.1000	1,272,458.57		3.9600	2,545,677.54	27,452.11	4.3250	12,377,659.43	54,778.97
November-25	6,824,843.27	21,731.18	4.0900	1,905,813.21	6,421.61	4.1069	46,026.92	3.44	0.1000	1,272,458.57		3.9600	2,545,677.54		4.3250	12,594,819.51	28,156.23
December-25	6,605,761.77	22,158.90	3.9600	1,905,813.21	6,434.44	3.9690	53,962.54	4.57	0.1000	1,285,021.40	12,562.83	3.9600	2,545,677.54		4.3250	12,396,236.46	41,160.74
January-26	5,816,671.21	20,245.88	3.8600	1,918,517.31	6,269.66	3.8545	18,348.60	1.32	0.1000	1,285,021.40		3.9600	2,573,428.91	27,751.37	3.6900	11,611,987.43	54,268.23
February-26	5,934,812.26	18,031.07	3.8000	1,924,119.39	5,602.08	3.8020	33,892.85	2.48	0.1000	1,285,021.40		3.9600	2,573,428.91		3.6900	11,751,274.81	23,635.63
March-26	4,985,069.01	17,608.94	3.7700	1,930,299.72	6,180.33	3.7762	30,197.05	2.49	0.1000	1,297,568.84	12,547.44	3.9600	2,573,428.91		3.6900	10,816,563.53	36,339.20
April-26	4,882,194.90	14,468.92	3.7800	1,936,297.11	5,997.39	3.7747	21,491.33	1.71	0.1000	1,297,568.84		3.9600	2,596,843.59	23,414.68	3.6900	10,734,395.77	43,882.70
May-26	4,023,576.50	13,877.58	3.7600	1,942,469.43	6,172.32	3.7477	27,419.49	2.10	0.1000	1,297,568.84		3.9600	5,896,843.59		3.6900	13,187,877.85	20,052.00
June-26	4,049,703.29	11,408.89	3.7800	1,948,491.69	6,022.26	3.7666	38,972.99	3.37	0.1000	1,310,520.35	12,951.51	3.9600	2,596,843.59		3.6900	9,944,531.91	30,386.03
July-26	4,202,077.31	12,167.50	3.7815	1,954,758.96	6,267.27	3.7815	36,661.86	2.86	0.1000	1,310,520.35		3.9600	2,620,733.84	23,890.25	3.6900	10,124,752.32	42,327.88
August-26	4,718,964.64	13,061.93	3.8200	1,961,134.91	6,375.95	3.8344	49,512.47	4.14	0.1000	1,310,520.35		3.9600	2,620,733.84		3.6900	10,660,866.21	19,442.02
Average Bal/Total Int	**5,374,142.23**	**200,211.30**		**1,926,634.55**	**75,379.70**		**39,282.813**	**38.01**		**1,291,392.29**	**51,862.19**		**2,850,628.60**	**102,508.41**			**429,999.61**

Health/WC Fund

Month	Lone Star Balance	Lone Star Int	Rate	Austin Bank Average Bal	Austin Bank Int	Rate	Total Invested	Total Interest
September-25	151,198.68	540.56	4.3700	10,488.53	0.92	0.1000	161,687.21	541.48
October-25	151,746.32	547.64	4.2600	10,480.55	0.89	0.1000	162,226.87	548.53
November-25	152,256.24	509.92	4.0900	10,474.16	0.80	0.1000	162,730.40	510.72
December-25	152,768.22	511.98	3.9600	10,467.43	0.95	0.1000	163,235.65	512.93
January-26	153,268.26	500.04	3.8500	10,464.64	0.86	0.1000	163,732.90	500.90
February-26	153,715.07	446.81	3.8000	10,458.95	0.80	0.1000	164,174.02	447.61
March-26	154,686.66	493.15	3.7800	10,451.28	0.92	0.1000	165,137.94	494.07
April-26	154,208.22	478.44	3.7800	10,444.02	0.86	0.1000	164,652.24	479.30
May-26	155,180.41	493.75	3.7600	10,440.00	0.83	0.1000	165,620.41	494.58
June-26	155,662.05	481.64	3.7800	10,435.23	0.91	0.1000	166,097.28	482.55
July-26	156,163.40	501.35	3.7900	10,430.53	0.89	0.1000	166,593.93	502.24
August-26	156,669.64	506.24	3.8200	10,425.29	0.89	0.1000	167,094.93	507.13
Average Bal/Total Int	**153,960.26**	**6,011.52**		**10,455.05**	**10.52**			**6,022.04**

Interest & Sinking Fund

Month	Lone Star Balance	Lone Star Int	Rate	Total Invested	Total Interest
September-25	130,757.26	464.70	4.3700	130,757.26	464.70
October-25	155,148.74	487.97	4.2600	155,148.74	487.97
November-25	211,526.37	623.40	4.0900	211,526.37	623.40
December-25	299,315.74	822.56	3.9600	299,315.74	822.56
January-26	376,360.79	1116.81	3.8500	376,360.79	1116.81
February-26	607,405.70	1,566.21	3.8000	607,405.70	1566.21
March-26	623,940.39	1,980.11	3.7700	636,108.60	1980.11
April-26	636,108.60	1,952.06	3.7800	636,108.60	1952.06
May-26	647,068.61	2,046.63	3.7600	647,068.61	2046.63
June-26	660,008.80	2,025.78	3.7800	660,008.80	2025.78
July-26	665,570.36	2,132.07	3.7900	665,570.36	2132.07
August-26	249,137.59	1,326.89	3.8100	249,137.59	1326.89
Average Bal/Total Int	**438,529.08**	**16,545.19**			**16545.19**

Local Capital Projects Fund

Month	Lone Star Balance	Lone Star Int	Rate	Total Invested	Total Interest
September-25	439.74	1.57	4.3700	439.74	1.57
October-25	441.33	1.59	4.2600	441.33	1.59
November-25	442.81	1.48	4.1400	442.81	1.48
December-25	444.30	1.49	4.1200	444.30	1.49
January-26	445.75	1.45	4.1100	445.75	1.45
February-26	447.05	1.30	4.0900	447.05	1.30
March-26	448.48	1.43	4.0700	448.48	1.43
April-26	448.48	1.39	4.0800	448.48	1.39
May-26	451.31	1.44	4.0600	451.31	1.44
June-26	452.71	1.40	4.0400	452.71	1.40
July-26	454.17	1.46	4.0300	454.17	1.46
August-26	455.64	1.47	4.0200	455.64	1.47
Average Bal/Total Int	**447.65**	**17.47**			**17.47**

Interest Rate Comparison

	Lone Star	Texas Class	Austin Bank	CD #1	CD #2
September-25	4.3700	4.3769	0.1000	3.9600	4.3250
October-25	4.2600	4.2753	0.1000	3.9600	4.3250
November-25	4.0900	4.1069	0.1000	3.9600	4.3250
December-25	3.9600	3.9690	0.1000	3.9600	4.3250
January-26	3.8600	3.8545	0.1000	3.9600	3.6900
February-26	3.8000	3.8020	0.1000	3.9600	3.6900
March-26	3.7700	3.7762	0.1000	3.9600	3.6900
April-26	3.7800	3.7747	0.1000	3.9600	3.6900
May-26	3.7600	3.7477	0.1000	3.9600	3.6900
June-26	3.7800	3.7666	0.1000	3.9600	3.6900
July-26	3.7815	3.7815	0.1000	3.9600	3.6900
August-26	3.8200	3.8344	0.1000	3.9600	3.6900

Average Investment by Type

G/O	**Bank**	**Lone Star**	**TX Class**	**CD #1**	**CD #2**
	39,282.81	5,374,142.23	1,926,634.55	1,291,392.29	2,850,628.60
Health/WC	**Bank**	**Lone Star**			
	10,455.05	153,960.26			
I & S		**Lone Star**			
		438,529.08			
Capital Projects		**Lone Star**			
		447.65			

This report is in compliance with the investment strategies as established in the District's investment policy and the reporting requirements as mandated by the Public Funds Investment Act (Chapter 2456) as amended.

Prepared by:

Blake Rowe
Troup ISD Investment Officer

Reviewed by:

Tammy Jones
Superintendent

Troup Independent School District
Investment Policy Review Instrument
November 9, 2026

The Board of Trustees of the Troup ISD has reviewed the investment policy and the investment strategy that is currently in place in the District. The independent auditor performing the annual audit of the District for the fiscal year ended August 31, 2026, confirmed that the District is in substantial compliance with its investment policies.

Policies reviewed included Troup ISD Policy CDA (LEGAL) with the date of issue 10/30/2023 and CDA (LOCAL) with the date of issue 1/10/2025.

Policy CDA (LEGAL)…….……Change: Yes_____ No_____
Changes:_____
_____
_____

Policy CDA (LOCAL)……. Change: Yes_____ No_____
Changes:_____
_____
_____

This annual review of the investment policy and the investment strategy was conducted at a regular board meeting on November 9, 2026 and will be hereafter conducted annually.

_____ _____
Shane Jasper, President Lisa Lewis, Secretary

_____ _____
Date Date

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

Definitions

Bond Proceeds — "Bond proceeds" means the proceeds from the sale of bonds, notes, and other obligations issued by a district, and reserves and funds maintained by a district for debt service purposes.

Investment Pool — "Investment pool" means an entity created under the Texas Government Code to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield.

Pooled Fund Group — "Pooled fund group" means an internally created fund of a district in which one or more institutional accounts of a district are invested.

Separately Invested Asset — "Separately invested asset" means an account or fund of a district that is not invested in a pooled fund group.

Gov't Code 2256.002(1), (6), (9), (12)

Pledged Revenue — "Pledged revenue" means money pledged to the payment of or as security for:

1. Bonds or other indebtedness issued by a district;
2. Obligations under a lease, installment sale, or other agreement of a district; or
3. Certificates of participation in a debt or obligation described by item 1 or 2.

Gov't Code 2256.0208(a)

Joint Account — "Joint account" means an account maintained by a custodian bank and established on behalf of two or more parties to engage in aggregate repurchase agreement transactions.

Repurchase Agreement — "Repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations, described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds), at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement.

Gov't Code 2256.011(b)

Hedging — "Hedging" means acting to protect against economic loss due to price fluctuation of a commodity or related investment by entering into an offsetting position or using a financial agreement or producer price agreement in a correlated security, index, or other commodity.

Eligible Entity — "Eligible entity" means a political subdivision that has:

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

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

Gov't Code 2256.0207(a)

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

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

1. A list of the types of authorized investments in which the district's funds may be invested;
2. The maximum allowable stated maturity of any individual investment owned by the district;

3. For pooled fund groups, the maximum dollar-weighted average maturity allowed based on the stated maturity date of the portfolio;

4. Methods to monitor the market price of investments acquired with public funds;

5. A requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis; and

6. Procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the provisions of Government Code 2256.021 [see Loss of Required Rating, below].

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

Annual Review

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

Annual Audit

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

Investment Strategies

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

1. Understanding of the suitability of the investment to the financial requirements of the district;

2. Preservation and safety of principal;

3. Liquidity;

4. Marketability of the investment if the need arises to liquidate the investment before maturity;

5. Diversification of the investment portfolio; and

6. Yield.

Gov't Code 2256.005(d)

Investment Officer	A district shall designate by rule, order, ordinance, or resolution, as appropriate, one or more officers or employees as investment officer(s) to be responsible for the investment of its funds consistent with the investment policy adopted by the board. If the board has contracted with another investing entity to invest its funds, the investment officer of the other investing entity is considered to be the investment officer of the contracting board's district. In the administration of the duties of an investment officer, the person designated as investment officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person would exercise in the management of the person's own affairs, but the board retains the ultimate responsibility as fiduciaries of the assets of the district. Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner the funds of the district. Authority granted to a person to invest the district's funds is effective until rescinded by the district or until termination of the person's employment by a district, or for an investment management firm, until the expiration of the contract with the district. *Gov't Code 2256.005(f)* A district or investment officer may use the district's employees or the services of a contractor of the district to aid the investment officer in the execution of the officer's duties under Government Code Chapter 2256. *Gov't Code 2256.003(c)*
Investment Training	Investment training must include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Public Funds Investment Act. *Gov't Code 2256.008(c)*
Initial	Within 12 months after taking office or assuming duties, the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend at least one training session from an independent source approved by the board or a designated investment committee advising the investment officer. This initial training must contain at least 10 hours of instruction relating to their respective responsibilities under the Public Funds Investment Act. *Gov't Code 2256.008(a)*
Ongoing	The treasurer, or the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend an investment training session not less than once in a two-year period that begins on the first day of the district's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than eight hours of instruction relating to investment responsibilities under the Public Funds Investment Act from an independent source approved by the board or by a designated

investment committee advising the investment officer. *Gov't Code 2256.008(a-1)*

Exception

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

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

Gov't Code 2256.008(g)

Standard of Care

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

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

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

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

Gov't Code 2256.006

Personal Interest

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

Ethics Commission. For purposes of this policy, an investment officer has a personal business relationship with a business organization if:

1. The investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns $5,000 or more of the fair market value of the business organization;
2. Funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
3. The investment officer has acquired from the business organization during the previous year investments with a book value of $2,500 or more for the personal account of the investment officer.

Gov't Code 2256.005(i)

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

1. Describe in detail the investment position of the district on the date of the report;
2. Be prepared jointly and signed by all district investment officers;
3. Contain a summary statement of each pooled fund group that states the:
    a. Beginning market value for the reporting period;
    b. Ending market value for the period; and
    c. Fully accrued interest for the reporting period;
4. State the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
5. State the maturity date of each separately invested asset that has a maturity date;
6. State the account or fund or pooled group fund in the district for which each individual investment was acquired; and

7. State the compliance of the investment portfolio of the district as it relates to the investment strategy expressed in the district's investment policy and relevant provisions of the Public Funds Investment Act.

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

Gov't Code 2256.023

Selection of Broker

The board or the designated investment committee shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with a district. *Gov't Code 2256.025*

Bond Proceeds

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

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

Gov't Code 2256.0208(b)

Authorized Investments

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

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

Investment Management Firm

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

A district that contracts with an investment management firm may authorize the firm to invest the district's public funds or other funds

under the district's control in repurchase agreements as provided by Government Code 2256.011 using a joint account.

An investment management firm responsible for managing a repurchase agreement transaction using a joint account on behalf of a district must ensure that:

1. Accounting and control procedures are implemented to document the district's aggregate daily investment and pro rata share in the joint account;
2. Each party participating in the joint account retains the sole rights of ownership to the party's pro rata share of assets invested in the joint account, including investment earnings on those assets; and
3. Policies and procedures are implemented to prevent a party participating in the joint account from using any part of a balance of the joint account that is credited to another party.

Gov't Code 2256.003(b), .011(f), (g)

Obligations of Governmental Entities

The following are authorized investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;
2. Direct obligations of this state or its agencies and instrumentalities;
3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state, the United States, or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or by the explicit full faith and credit of the United States;
5. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
6. Bonds issued, assumed, or guaranteed by the state of Israel;

7. Interest-bearing banking deposits that are guaranteed or insured by the FDIC or its successor, or the National Credit Union Share Insurance Fund or its successor; and

8. Interest-bearing banking deposits other than those described at item 7 above if:

   a. The funds are invested through a broker with a main office or a branch office in this state that the district selects from a list the board or designated investment committee of the district adopts as required at Selection of Broker above or a depository institution with a main office or a branch office in this state and that the district selects;

   b. The broker or depository institution selected as described above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the district's account;

   c. The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and

   d. The district appoints as the district's custodian of the banking deposits issued for the district's account the depository institution selected as described above, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating under Rule 15c3-3 (17 C.F.R. Section 240.15c3-3).

Gov't Code 2256.009(a)

Unauthorized Obligations

The following investments are not authorized:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;

2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;

3. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and

4. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Gov't Code 2256.009(b)

Certificates of Deposit and Share Certificates

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

1. Guaranteed or insured by the FDIC or its successor or the National Credit Union Share Insurance Fund or its successor;

2. Secured by obligations described at Obligations of Governmental Entities, above, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities described at Unauthorized Obligations, above; or

3. Secured in accordance with Government Code Chapter 2257 (Public Funds Collateral Act) or in any other manner and amount provided by law for the deposits of the district.

Gov't Code 2256.010(a)

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

1. The funds are invested by the district through a broker that has its main office or a branch office in this state and is selected from a list adopted by the district as required at Selection of Broker, above or a depository institution that has its main office or a branch office in this state and that is selected by the district;

2. The broker or depository institution selected by the district arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the district;

3. The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and

4. The district appoints the depository institution selected by the district, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Com-

mission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the district with respect to the certificates of deposit issued for the account of the district.

Gov't Code 2256.010(b)

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

Repurchase Agreements

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

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

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

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

Gov't Code 2256.011(a), (c), (d), (e)

Securities Lending Program

A securities lending program is an authorized investment if:

1. The value of securities loaned is not less than 100 percent collateralized, including accrued income;

2. A loan allows for termination at any time;

3. A loan is secured by:

   a. Pledged securities described at Obligations of Governmental Entities, above;

   b. Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any other state, and continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or

   c. Cash invested in accordance with Government Code 2256.009 (obligations of governmental entities), 2256.013 (commercial paper), 2256.014 (mutual funds), or 2256.016 (investment pools);

4. The terms of a loan require that the securities being held as collateral be pledged to the district, held in the district's name, and deposited at the time the investment is made with the district or with a third party selected by or approved by the district; and

5. A loan is placed through a primary government securities dealer, as defined by 5 C.F.R. Section 6801.102(f), as that regulation existed on September 1, 2003, or a financial institution doing business in this state.

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

Gov't Code 2256.0115

Banker's Acceptances

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

1. Has a stated maturity of 270 days or fewer from the date of issuance;

2. Will be, in accordance with its terms, liquidated in full at maturity;

3. Is eligible for collateral for borrowing from a Federal Reserve Bank; and

4. Is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or of a bank holding company of which the bank is the largest subsidiary, are rated not less than A-1 or P-1 or

an equivalent rating by at least on nationally recognized credit rating agency.

Gov't Code 2256.012

Commercial Paper

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

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

Gov't Code 2256.013

Mutual Funds

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

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

Gov't Code 2256.014(a)

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

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

Gov't Code 2256.014(b)

Limitations

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in mutual funds described in Government Code 2256.014(b);

2. Invest any portion of bond proceeds, reserves and funds held for debt service, in mutual funds described in Government Code 2256.014(b); or

3. Invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in any one mutual fund described in Government Code 2256.014(a) or (b) in an amount that exceeds 10 percent of the total assets of the mutual fund.

Gov't Code 2256.014(c)

Guaranteed Investment Contracts

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

1. Has a defined termination date;

2. Is secured by obligations described at Obligations of Governmental Entities, above, excluding those obligations described at Unauthorized Obligations, in an amount at least equal to the amount of bond proceeds invested under the contract; and

3. Is pledged to the district and deposited with the district or with a third party selected and approved by the district.

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

To be eligible as an authorized investment:

1. The board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds;

2. The district must receive bids from at least three separate providers with no material financial interest in the bonds from which proceeds were received;

3. The district must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received;

4. The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested; and

5. The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

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

Gov't Code 2256.015

Investment Pools

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

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

Corporate Bonds

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

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds, reserves, and other funds held for the payment of debt service, in corporate bonds; or

2. Invest more than 25 percent of the funds invested in corporate bonds in any one domestic business entity, including subsidiaries and affiliates of the entity.

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

1. Amends its investment policy to authorize corporate bonds as an eligible investment;

2. Adopts procedures to provide for monitoring rating changes in corporate bonds acquired with public funds and liquidating the investment in corporate bonds; and

3. Identifies the funds eligible to be invested in corporate bonds.

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

1. Issues a release that places the corporate bonds or the domestic business entity that issued the corporate bonds on negative credit watch or the equivalent, if the corporate bonds are rated “AA-” or the equivalent at the time the release is issued; or

2. Changes the rating on the corporate bonds to a rating lower than “AA-” or the equivalent.

Gov’t Code 2256.0204

Hedging Transactions

The board of an eligible entity (as defined above) shall establish the entity’s policy regarding hedging transactions. An eligible entity may enter into hedging transactions, including hedging contracts, and related security, credit, and insurance agreements in connection with commodities used by an eligible entity in the entity’s general operations, with the acquisition or construction of a capital project, or with an eligible project. A hedging transaction must comply with the regulations of the federal Commodity Futures Trading Commission and the federal Securities and Exchange Commission.

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

An eligible entity may:

1. Pledge as security for and to the payment of a hedging contract or a security, credit, or insurance agreement any general or special revenues or funds the entity is authorized by law to pledge to the payment of any other obligation.

2. Credit any amount the entity receives under a hedging contract against expenses associated with a commodity purchase.

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

Gov't Code 2256.0206

Prohibited Investments

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

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

Loss of Required Rating

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

Sellers of Investments

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

1. Received and reviewed the district investment policy; and
2. Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the district and the organization that are not authorized by the district's investment policy, except to the extent that this authorization:
    a. Is dependent on an analysis of the makeup of the district's entire portfolio;

b. Requires an interpretation of subjective investment standards; or

c. Relates to investment transactions of the entity that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

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

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

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

Business Organization

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

Gov't Code 2256.005(k)

Donations

A gift, devise, or bequest made to a district to provide college scholarships for district graduates may be invested by the board as provided in Property Code 117.004 (Uniform Prudent Investor Act), unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

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

Electronic Funds Transfer

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

Investment Authority

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

Approved Investment Instruments

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

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

Safety

The primary goal of the investment program is to ensure safety of principal, to maintain liquidity, and to maximize financial returns within current market conditions in accordance with this policy. Investments shall be made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctuations by income received from the balance of the portfolio. No indi-

vidual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.

Investment Management

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

Liquidity and Maturity

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

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

Diversity

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

Monitoring Market Prices

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

Monitoring Rating Changes

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

Funds/Strategies

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

Operating Funds

Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary

	objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
Custodial Funds	Investment strategies for custodial funds shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
Debt Service Funds	Investment strategies for debt service funds shall have as their primary objective sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents. Maturities longer than one year are authorized provided legal limits are not exceeded.
Capital Project Funds	Investment strategies for capital project funds shall have as their primary objective sufficient investment liquidity to timely meet capital project obligations. Maturities longer than one year are authorized provided legal limits are not exceeded.
Safekeeping and Custody	The District shall retain clearly marked receipts providing proof of the District's ownership. The District may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with District funds by the investment pool.
Sellers of Investments	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 and representatives with distributors of investment pools 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). Distributors of investment pools shall also be a registrant in good standing with the Municipal Securities Rulemaking Board (MSRB).
Soliciting Bids for CDs	In order to get the best return on its investments, the District may solicit bids for certificates of deposit in writing, by telephone, or electronically, or by a combination of these methods.
Interest Rate Risk	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.
Internal Controls	A system of internal controls shall be established and documented in writing and must include specific procedures designating who

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

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

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

Annual Review

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

Annual Audit

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

Resolution Stating Review of Investment Policy and Investment Strategies and Designation of Investment Officer For the Troup Independent School District November 3, 2026

Whereas, Section 2256.005, Texas Government Code, as amended, requires the governing body of an investing entity review its investment policy and investment strategies not less than annually;

Whereas, the Board of Trustees of the Troup Independent School District, "District", has adopted an Investment Policy for the District, in the form attached hereto, pursuant to Chapter 2256, Texas Government Code, as amended from time to time;

Whereas, the Board of Trustees wishes to designate one or more employees of the District as investment officer(s) to be responsible for the investment of its funds consistent with the Investment Policy;

And Whereas, Section 2256.008(a), Texas Government Code, as amended, requires the treasurer, chief financial officer if the treasurer is not the chief financial officer, and investment officer of a local government to attend an investment training session not less than once in a two-year period that begins the first day of the district's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than ten hours of instruction relating to investment responsibilities from an independent source approved by the governing body of the local government or a designated investment committee advising the investment officer, as provided in the investment policy of the local government.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TROUP INDEPENDENT SCHOOL DISTRICT THAT:

Section 1: The Investment Policy, in the form attached hereto, and investment strategies contained in such policy has been reviewed and is hereby adopted with no changes.

Section 2: The Superintendent and the Executive Director of Business Services of the District are hereby named as investment officers of the District to be responsible for the investment of its funds consistent with the Investment Policy.

Section 3: The Texas Association of School Boards ("TASB"), the Texas Association of School Administrators ("TASA"), the Texas Association of School Business Officials ("TASBO") and various TASBO Affiliates, the Government Treasurers' Organization of Texas, the Regional Education Service Centers, Hilltop Securities, Texas Class, and the Texas Society of CPAs are independent sources approved to provide investment training sessions relating to investment responsibilities for the investment officer(s) of the District, as required by Section 2256.008(a).

Section 4: The provisions of this Resolution shall be effective as of the date of adoption and shall remain in effect until modified by action of the Board of Trustees.

Adopted this 9th day of November, 2026.

Shane Jasper, President

Attest:

Lisa Lewis, Secretary

Investment Officer Training Certificate

Record of Satisfactory Completion of Investment Officer Training

Required by the Texas Public Funds Investment Act

8 Hours Awarded to

Tammy Jones

Lone★Star™
Investment Pool

Provided by First Public,
Lone Star Administrator

August 3, 2026

Investment Officer Training Certificate

Record of Satisfactory Completion of Investment Officer Training

Required by the Texas Public Funds Investment Act

5.25 Hours Awarded to

Blake Rowe

Lone★Star™
Investment Pool

Provided by First Public,
Lone Star Administrator

July 23, 2026