MEMORANDUM OF UNDERSTANDING FOR

SCHOLARSHIP FUND

This Memorandum of Understanding for Scholarship Fund ("MOU") is made and entered into on this ___ day of _____, 2026, by and between William H. Burnett Family Reunion**,** residents of Kaufman County, Texas ("Donor"); the **Terrell ISD Excellence Foundation, Inc.**, a Texas nonprofit corporation (the "Excellence Foundation"); and the **Terrell Independent School District,** a public school district and political subdivision of the State of Texas ("Terrell ISD" or the "District");

WHEREAS, Donor desires to provide a monetary gift to the Excellence Foundation for the purpose of establishing a permanent endowment and scholarship fund for the benefit of Terrell ISD students;

WHEREAS, the Excellence Foundation is willing and able to accept and disburse Donor's gift for the intended purpose in accordance with the terms set forth herein;

WHEREAS, the Excellence Foundation is a tax-exempt entity that was created to support Terrell ISD by providing supplemental funds for enrichment purposes in designated program areas not available through local, state or other sources;

WHEREAS, the Excellence Foundation's purpose is to solicit, manage, and distribute supplemental funds for enrichment purposes and for educational programs and projects within Terrell ISD;

WHEREAS, the Excellence Foundation desires to distribute the interest earned on Donor's gift for issuing scholarships to District students;

WHEREAS, the District is willing and able to oversee and administer the selection process of scholarships issued to TISD students.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, all parties agree as follows:

1. Donation

Donor agrees to donate the principal sum of One Hundred Thirty-Three Thousand Three Hundred and Three Dollars ($133,303+/-) (the "Donation") to the Excellence Foundation for the purpose of establishing a permanent endowment and scholarship fund to benefit students within Terrell ISD. The scholarship will be no less than $500.00 nor will it ever be more than $1000.00 to any one individual. No more than four applicants will be awarded the scholarship in any one year. As annual interest earnings increase, scholarship amounts may increase in $100 increments, up to $1,500 per recipient. Once sufficient interest is available, the number of $1,000 scholarships may be increased beyond four while maintaining the sustainability of the scholarship fund. If the Scholarship Committee later determines that $1,000 is no longer a meaningful level of assistance, the maximum award may be increased to $2,000 using the same

funding approach, beginning again with up to four recipients. The name of the scholarship fund will be the "William H. Burnett Scholarship".

2. **Financial Keeping and Disbursement of Donation**
   a. The Excellence Foundation shall deposit the Donation in a separate interest-bearing account for the permanent endowment scholarship fund.
   b. 90% of the amount of interest accumulated in the scholarship fund each year shall be awarded to the selected Terrell ISD students in the form of a scholarship paid to their institution of higher education.
   c. The Excellence Foundation shall ensure the funds are used exclusively for the purposes stated herein.

3. **Scholarship Administration.**
   a. The District will oversee and administer the scholarship selection process and provide to the Excellence Foundation the student recipient's information for payment to the student recipient's higher education institution to include technical colleges primarily focused on information technology.
   b. A committee established by the District will select the scholarship recipient each year based upon the established criteria. The criteria used for selection of the scholarship recipient will include: (1) student involved in extracurricular activity; (2) student with financial need whose parent's combined income, after taxes, does not equal or exceed $100,000.00; and (3) student who demonstrates grit and promise through the completion of an essay and interview as part of selection process.
   c. The WHB Scholarship is intended to provide postsecondary educational opportunities to deserving students representing a broad range of backgrounds, experiences, and circumstances. All applicants shall be considered on an individual basis and without regard to race, color, ethnicity, sex, or other status protected by law.
   d. The committee may seek a group of recipients reflecting varied experiences and circumstances, but no preference, benefit, award, or selection decision may be based upon an applicant's race, color, ethnicity, or sex.
   e. The scholarship recipients will be recognized each year in May as part of the District's annual scholarship process, and a member of the William H. Burnett family will be invited each year to make the presentation to the student recipient.

4. **Amendment and Termination.** If the Excellence Foundation is unable to fulfill the purpose of the Donation as outlined herein, the Excellence Foundation and the District work in good faith to reallocate the funds from the Excellence Foundation to the District or to a third party organization that is serving in a similar role for the purposes outlined herein.

5. **Compliance with Laws.** All parties agree to comply with all applicable federal, state, and local laws.

6. **General Provisions.** This MOU constitutes the entire understanding between the parties and supersedes all prior agreements or understandings, whether written or oral as to the subject matter herein. This MOU shall be governed by and construed under the laws of the State of Texas and the venue shall be in Kaufman County, Texas If any provision of this MOU is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

7. Miscellaneous

a. This MOU is not intended and shall not be construed to create the relationship of agent, servant, employee, partnership, or joint venture between any of the parties and their employees, officers, or agents.

b. All Parties stipulate and agree that no provision of, or any part of this MOU or any subsequent amendment shall be construed: (1) as a waiver of the doctrine of sovereign immunity, governmental immunity or immunity from suit as provided for in the Texas Constitution and the laws of the State of Texas; (2) to extend the liability beyond such liability provided for in the Texas Constitution and the laws of the State of Texas; or (3) as a waiver of any immunity recognized by the courts and the laws of the United States.

c. This MOU: (a) shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns; (b) may be modified only in writing signed by each party hereto; (c) may be executed by email (PDF) signatures and in several counterparts, and each counterpart shall constitute an original instrument, and all counterparts shall constitute one and the same instrument; and (d) embodies the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements relating to such subject matter.

IN WITNESS WHEREOF, the parties have executed this MOU as of the date first written above.

DONOR:
By: _____

Printed Name: _____

Title: _____

Date: _____

TERRELL ISD EXCELLENCE FOUNDATION, INC.
By: _____

Printed Name: _____

Title: _____

Date: _____

TERRELL INDEPENDENT SCHOOL DISTRICT
By: _____
Dr. Georgeanne Warnock, Superintendent

Date: _____