

**SMITHVILLE INDEPENDENT SCHOOL DISTRICT**

**RESOLUTION AUTHORIZING THE RELEASE OF INVESTMENTS SECURITIES  
AND ESTABLISHMENTS OF A FEDERAL HOME LOAN BANK LETTER OF  
CREDIT**

**WHEREAS**, pursuant to Texas Education Code Chapter 45, Subchapter G, Sections 45.201-45.209, the Board of Trustees of the Smithville Independent School District (“SISD” or “District”) is authorized to select a depository according to the procedures provided by law; and

**WHEREAS**, the District conducted a bid process and entered into a depository contract (“Contract”) with First Financial Bank of Bastrop (“Bank”) on May 21, 2021; and

**WHEREAS**, the Contract term was extended on March 3, 2023, and again on March 31, 2025, with an expiration date of August 31, 2027; and

**WHEREAS**, the Contract contains a provision to protect the funds of the District through a deposit or pledge securities in accordance with Texas Education Code Section 46.208; and

**WHEREAS**, the Bank approached the District to propose a change on the type of pledge securities from investment securities to a federal home loan bank letter of credit, which are both eligible securities as defined in Texas Government Code Chapter 2257, Subchapter A, Section 2257.002; and

**WHEREAS**, the Board of Trustees finds it necessary and in the best interest of the District to authorize this change in collateral for their funds;

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Trustees hereby authorizes and approves the change in collateral in their Contract with First National Bank of Bastrop from investment securities to a federal home loan bank letter of credit.

**BE IT FURTHER RESOLVED** that the Board hereby authorizes the Superintendent to execute all necessary paperwork for the release of investment securities held as collateral for the District’s deposits and to secure federal home loan bank letter of credit to protect the District’s funds. Additionally, pursuant to the District local Board policy CDA(Local), the Board delegate authority on the Superintendent to negotiate investments on behalf of the District and to provide information to the Board on future changes to the Contract.

FINALLY PASSED AND ADOPTED this \_\_\_\_\_ day of JULY, 2025.

By: \_\_\_\_\_

Grant Gutierrez  
President, Board of Trustees

Smithville Independent School District

ATTEST:

By: \_\_\_\_\_  
Josh Magden  
Secretary, Board of Trustees  
Smithville Independent School District

### Certificate for Resolution

I hereby certify that the foregoing resolution was presented to the Board of Trustees of the Smithville Independent School District during a regularly scheduled meeting on the 21<sup>st</sup> day of July, 2025. A quorum of the Board of Trustees being then present, it was then duly moved and seconded that the resolution be adopted, and such resolution was then adopted according to the following vote:

Ayes: \_\_\_\_\_

Noes: \_\_\_\_\_

Abstentions: \_\_\_\_\_

To certify which, witness my hand this \_\_\_\_ day of July, 2025.

By: \_\_\_\_\_

Grant Gutierrez

President, Board of Trustees

Smithville Independent School District

THE STATE OF TEXAS

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ACKNOWLEDGMENT

COUNTY OF BASTROP

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BEFORE ME, a Notary Public, on this day personally appeared Grant Gutierrez known to me to be the person whose name is subscribed to the foregoing instrument, and having been sworn, upon his oath stated that he is the President of the Board of Trustees of the Smithville Independent School District; that he was authorized to execute such instrument pursuant to resolution of the Board of Trustees adopted on the \_\_\_\_ day of July, 2025; and that said instrument is executed as the free and voluntary act and deed of such governmental unit for the purposes expressed therein.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the \_\_\_\_\_ day of \_\_\_\_\_, 2025.

[seal]

\_\_\_\_\_  
Notary Public, State of Texas