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## INVESTMENT POLICY REVIEW

April 15, 2026

Ms. Robin Turnbull, CPA  
Director of Budgeting/Accounting  
Frisco ISD  
5515 Ohio Drive  
Frisco, Texas 75035

Dear Robin:

Hilltop Securities Asset Management, LLC, has performed a review of the District's written investment policy to determine compliance with the Texas Public Funds Investment Act (the "Act"), Texas Government Code, Chapter 2256. Our review was limited in scope, with the primary purpose being to evaluate conformity with the Act. We did not seek to ensure that all funds and procedures are addressed in the policy, nor have we reviewed compliance with the policy or internal controls of the District. Since TASB is responsible for changes to the CDA (LEGAL) policy, we have limited our review to the CDA (*LOCAL*).

The Texas Legislature does not meet this year. As a result, the PFIA will not be amended and no policy changes are required. At this time, we believe the Frisco Independent School District investment policy, as written, is in full compliance with state law.

Please contact me with any questions you might have related to this review.

Sincerely,

A handwritten signature in black ink that reads "Scott McIntyre". The signature is stylized and cursive.

Scott McIntyre