

GALVESTON INDEPENDENT SCHOOL DISTRICT

\$64,800,000 UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2023

Timetable of Events

FEBRUARY						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

MARCH						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

APRIL						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

MAY						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

<u>Date</u>	<u>Action</u>	<u>Responsibility</u>
10/8	Financial Advisor submits application to Permanent School Fund bond guarantee program for credit enhancement	FA
11/22	Receive Permanent School Fund guarantee letter from TEA	FA
2/1	Submit request to the District for information for the POS	FA
2/2	Select the Underwriting Syndicate for this transaction from the Underwriting Pool	ISD
2/9	Bond Counsel prepares agenda language and parameter bond order and submits to the District	BC
2/22	Regular Board Meeting – adopt parameter bond order authorizing the sale of the Bonds and other related matters	ISD, BC, FA
2/23	Receive information from the District for the offering documents	ISD
2/27	First draft of POS to bond counsel	FA
2/27	Financial Advisor submits draft of POS to rating agency	FA
3/6	Comments from bond counsel on the first draft of the POS	BC, FA
3/7-8	Rating agency meeting/conference call	ISD, FA
3/8	Second draft of POS to the entire working group	FA
3/15	Second draft of comments from working group on POS	BC, FA, U, UC
3/17	Final draft of POS to the entire working group	FA
3/21	Due Diligence Conference Call	ISD, FA, BC, U, UC
3/24	Final comments from working group on POS	BC, FA, U, UC

<u>Date</u>	<u>Action</u>	<u>Responsibility</u>
3/28	Notify Texas Bond Reporter, The Bond Buyer, and Bloomberg of sale	FA
3/28	Print and distribute the POS and order CUSIPs	FA, UC
3/29	Receive ratings	FA
4/4	Pricing of the Bonds	ISD, FA, U
4/4	Approve and execute the Final Pricing Certificate subject to meeting the established parameters adopted by the board	ISD, BC, FA, UC
4/11	Bond counsel compiles transcript of proceedings and submits to Attorney General	BC
4/11	Print and distribute the final Official Statement	FA
4/26	Prepare and distribute closing memorandum	FA
5/3	Closing/Deliver Bonds	BC, FA, U, UC

Financing Team Members:

- ISD - Galveston Independent School District
- BC - Bond Counsel – Bracewell LLP
- FA - Financial Advisor – U.S. Capital Advisors
- U - Underwriters – Hilltop, Raymond James, RBC & SAMCO
- UC - Underwriter’s Counsel – Orrick LLP