

September 9, 2024

**STATE OF TEXAS**

**COUNTY OF HANSFORD**

The Spearman I.S.D. Board of Trustees met in a Regular Session on September 9, 2024, at 6:00 p.m. in the High School Library, 403 East 11<sup>th</sup> Avenue, Spearman, Texas. The following were present:

Board Members:	Stephen Batton, Vice President Scott Sonnenberg, Secretary Karla Flowers, Member Dustin Mackie, Member Abby Pipkin, Member Jay Tracy, Member
School Officials:	James Layman, Superintendent Shannon Jackson, HS Principal Karina Baca, JH Principal Lizet Olmos, Elem Principal Cayla Schroeder, Asst. Elem Principal
Others:	Laura Camacho, Director of Finance Nora Saenz, Executive Secretary Kristi Ramon, Teacher Mentor Coordinator Kristin Shieldknight, IT Director Maidie Bryan, Safety, Security & Student Support Michael Lozano, Athletic Director SISD Custodians Kate, Ryan & Cy Davis Morgan & Cash Mackie Blanca Reyes & Genesis Chavira

**CALL TO ORDER**

The meeting was called to order by Stephen Batton, Vice President of the Board of Trustees.

**INVOCATION**

The invocation was given by James Layman.

**ESTABLISH A QUORUM**

A quorum was established with six of the Board members present. Dr. Mark Garnett was not present.

**PUBLIC COMMENT / OPEN FORUM**

No one came before the board

## **RECOGNITION**

- A. Thank you card(s)
- B. Students of the Month
  - a. SJH: Madison Moore and Cash Mackie
  - b. SHS: Genesis Chavira and Cy Davis
- C. Department Highlights – SISD Custodial Department

## **CONSENT ITEM(S)**

- A. Approve Minutes of the August 12, 2024, Regular board meeting and August 26 2024, Special board meeting
- B. Ratification of bills
- C. Year-to-Date Tax Revenue Analysis
- D. Year-to-Date Budget Function Compilation
- E. Acceptance of Gifts or Donations
  - a. Spearman Lynx Boosters – wireless headsets \$2,382.39

## **INFORMATION AND ANNOUNCEMENT ITEM(S)**

- A. Superintendent's Report
  - a. District Enrollment
  - b. Update on Professional Employee(s) hired by the Superintendent
    - 1. Kelli Stroud – Part Time Agreement dated 8/26/24
  - c. Picture Day is September 11
  - d. PAASB is Oct. 3<sup>rd</sup> at 6:30 p.m. @ Region 16 ESC
  - e. Money Market Account Information

## **ACTION/DISCUSSION ITEM(S)**

- A. ANNUAL REVIEW OF INVESTMENT POLICY

Motion made by Scott Sonnenberg and seconded Abby Pipkin that the board adopt the District's Resolution of our Annual Investment Policy. **(Exhibit A)**

**MOTION CARRIED 6-0.**

- B. APPROVE THE RESOLUTION DESIGNATING NON-BUSINESS DAYS DURING THE CALENDAR YEAR 2024 AND DELEGATE AUTHORITY TO THE SUPERINTENDENT TO DESIGNATE THE NON-BUSINESS DAYS BEGINNING WITH THE 2025 CALENDAR YEAR

Motion made by Scott Sonnenberg and seconded by Jay Tracy to approve the Resolution designating the nonbusiness days during the calendar year 2024 and delegate authority to the Superintendent to designate the nonbusiness days. **(Exhibit B)**

**MOTION CARRIED 6-0.**

**CLOSED MEETING – TEXAS OPEN MEETING ACT**

SECURITY (551.076) to discuss safety protocols regarding 9/5/24 Secure campus incident

Motion made by Dustin Mackie and seconded by Abby Pipkin that the Board move into Closed Meeting, Security 551.076.

**MOTION CARRIED 6-0.**

The Board moved into Closed Meeting at 7:08 p.m.

**RECONVENE INTO OPEN MEETING**

The Board reconvened into Open Meeting at 7:49 p.m.

**ADJOURNMENT**

The meeting adjourned at 7:50 p.m.

\_\_\_\_\_  
President of the Board

\_\_\_\_\_  
Secretary of the Board

## Exhibit A

### Resolution Adopting "The Annual Investment Policy" For Spearman Independent School District

**WHERE AS,** Spearman Independent School District has been legally created and operates pursuant to the general laws of the State of Texas applicable to independent school districts; and


**WHERE AS,** The Board of Trustees has convened on this date at a meeting open to the public and wishes to adopt an Annual Investment Policy for the Spearman Independent School District, in the form attached hereto as Exhibit "A", pursuant to Chapter 2256, Texas Government Code, as amended from time to time;

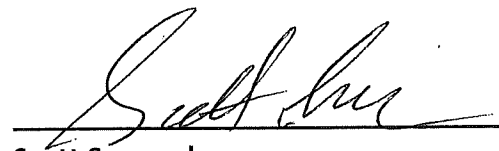
**NOW THEREFORE,** Be it resolved by the Board of Trustees of the Spearman Independent School District that:

1. The Investment Policy, in the form attached hereto as Exhibit "A" is hereby adopted as the investment policy for the Spearman Independent School District for the 2024-2025 year.
2. The provision 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.
3. The Superintendent shall serve as the Investment Officer of the Spearman Independent School District.

**APPROVED AND PASSED** this 9<sup>th</sup> day of September, 2024.

**ATTEST:**

  
\_\_\_\_\_  
**Dr. Mark Garnett**  
President, Board of Trustees

  
\_\_\_\_\_  
**Scott Sonnenberg**  
Secretary, Board of Trustees

## Exhibit "A"

Spearman ISD  
098904

### OTHER REVENUES INVESTMENTS

CDA  
(LOCAL)

#### 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 fluctua-

**OTHER REVENUES  
INVESTMENTS**

**CDA  
(LOCAL)**

	<p>tions by income received from the balance of the portfolio. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.</p>
<b>Investment Management</b>	<p>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.</p>
<b>Liquidity and Maturity</b>	<p>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 three years from the time of purchase. The Board may specifically authorize a longer maturity for a given investment, within legal limits.</p> <p>The District's investment portfolio shall have sufficient liquidity to meet anticipated cash flow requirements.</p>
<b>Diversity</b>	<p>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.</p>
<b>Monitoring Market Prices</b>	<p>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.</p>
<b>Monitoring Rating Changes</b>	<p>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.</p>
<b>Funds/Strategies</b>	<p>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.</p>

**OTHER REVENUES  
INVESTMENTS**

**CDA  
(LOCAL)**

<b>Operating Funds</b>	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.
<b>Custodial Funds</b>	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.
<b>Debt Service Funds</b>	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.
<b>Capital Project Funds</b>	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.
<b>Safekeeping and Custody</b>	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.
<b>Sellers of Investments</b>	<p>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)]</p> <p>Representatives of brokers/dealers 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).</p>
<b>Soliciting Bids for CDs</b>	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.
<b>Interest Rate Risk</b>	<p>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.</p> <p>The District shall monitor interest rate risk using weighted average maturity and specific identification.</p>
<b>Internal Controls</b>	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

**OTHER REVENUES  
INVESTMENTS**

**CDA  
(LOCAL)**

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 OF THE BOARD OF TRUSTEES OF SPEARMAN ISD  
DESIGNATING NONBUSINESS DAYS DURING  
THE CALENDAR YEAR OF 2024**

**WHEREAS**, effective September 1, 2024, Government Code Section 552.0031 defines "nonbusiness days" as applicable to a request for public information received by Spearman ISD.

**WHEREAS**, effective September 1, 2024, Government Code Section 552.0031(e), provides that "a governmental body may designate a day on which the governmental body's administrative offices are closed or operating with minimum staffing as a nonbusiness day [and] the designation of a nonbusiness day for an independent school district must be made by the board of trustees."

**WHEREAS**, effective September 1, 2024, Government Code Section 552.0031(e), provides that "a governmental body may designate not more than 10 nonbusiness days under [Section 552.0031(e)] each calendar year."

**WHEREAS**, effective September 1, 2024, the Board of Trustees designates the following days as "nonbusiness days for calendar year 2024:"

- October 14
- November 25, 26, 27
- December 20, 23, 27, 30, 31

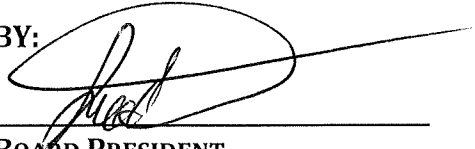
**WHEREAS**, effective September 1, 2024, Government Code Section 552.0031 also defines national and state holidays as "nonbusiness days," as defined in Section 662.003.

**NOW, THEREFORE**, be it resolved that the Board of Trustees of the Spearman Independent School District adopts this resolution in response to Government Code Section 552.0031, effective September 1, 2024.

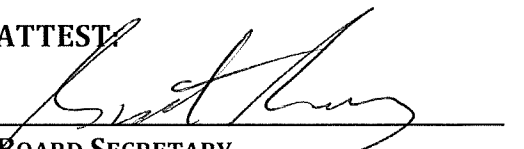
**PASSED AND APPROVED** on the 9 day of Sept, 2024.

**SPEARMAN INDEPENDENT SCHOOL DISTRICT**

**BY:**

  
\_\_\_\_\_  
**BOARD PRESIDENT**

**ATTEST:**

  
\_\_\_\_\_  
**BOARD SECRETARY**

