Agenda of Regular Meeting

The Board of Trustees
Galveston Independent School District

The subjects discussed or considered or upon which any formal action may be taken are listed. Items do not have to be taken in the order shown.

1) Call to order Open Session in the Board Room of the Lovenberg Administration Building, 3904 Avenue T, Galveston, Texas.
2) Pledge of Allegiance to the United States flag and the Texas flag.
3) Citizen's Request to Address the Board on Agenda and Non-Agenda Items. Please complete sign-up sheets available in the lobby <u>prior</u> to the start of the meeting.
4) Declaration of Conflicts of Interest.
5) District Reports
   - A) Superintendent's Report
     - 1) Library Report
     - 2) Scheduling Board training
     - 3) 2025-2026 Academic calendar
   - B) Board Committee Reports
     - 1) Facilities/Finance Committee Chair- Mr. Johnny Smecca
6) Financial Reports and Budget Update 4
7) Board President to Appoint Standing Committees.
8) REGULAR AGENDA- Action Items
   - A) Discuss and consider contract with Studio Red Architects for architectural services related to the renovation of the Performing Arts Center and associated remodeling of Ball High School. 82
9) The Board may recess into Closed Executive Session in the Library as permitted by the Texas Open Meeting Act Government Code Sections 551.071- 551.090 Subchapter D and E.

Should any final action, final decision, or final vote be required in the opinion of the School Board with regard to any matter considered in such closed meeting then the final action, final decision, or final vote shall be either:

A) in the open meeting covered by the Notice upon the reconvening of the public meeting; or

B) at a subsequent public meeting of the School Board upon notice thereof; as the School Board shall determine.

A) Consultation with Attorney (Tex. Govt. Code Section 551.071) - Consultation with attorney regarding pending or contemplated litigation, settlement offers, or matters in which the duty of the attorney to the school district under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the state's open meetings laws.

B) Personnel Matters (Tex. Govt. Code Section 551.074) – Discuss the appointment, employment, evaluation, reassignment, duties, discipline, dismissal or resignation of an employee or employees, including the Superintendent. Discuss personnel concerns at pre-K campuses.

C) Real Property (Tex. Govt Code Section 551.072) – Discuss the purchase, exchange, lease or value of real estate in which the discussion in an open meeting would have a detrimental effect on the ability of the school district to negotiate with a third party. Discuss valuations and dispositions of Rosenberg, Morgan and vacant properties owned by GISD.

D) Prospective Gifts or Donations (Tex. Govt Code Section 551.073) – Discuss prospective gifts or donations to the Galveston Independent School District and/or individual campuses, programs or facilities.

E) Network Security, Security Devices and Security Audits (Tex. Govt Code Sections 551.076 and 551.089) – Discuss Network security information; a security audit; the deployment, or specific occasions for implementation, of security personnel, critical infrastructure, or security devices; or security assessment or deployments related to information resources technology.

10) Reestablish the open meeting of the Galveston ISD Board of Trustees.

11) CONSENT AGENDA - Action Items

A) Consider approval of the minutes from the November 19, 2024 Special Meeting and the November 20, 2024, Regular School Board Meeting.	83
B) Consider approval of personnel resignations and recommendations with contracts.	89
C) Discuss and consider approval of payment of attorney fees.	90
D) Consider approval of Budget Amendments	91
E) Discuss and consider accepting donations in accordance with Board Policy CDC Local.	92
F) Discuss and Consider approval for an out of state trip to New York through Green Light Tours for Ball High Tornettes at Ball High School March 11-14, 2025	94
G) Discuss and consider submitting an application for Modified Schedule State Assessment Testing Days Waiver for Ball High and AIM	98
H) Discuss and consider approving contingent fee legal services contract with Thompson & Horton, LLP, Eiland & Bonnin, PC and Hanlon, Demerath & Castillo, PC.	99
I) Discuss and Consider Approval of Austin Elementary Food Service Graphics Project for Dining Area.	124
J) Discuss and consider approval of the fencing installation for Burnet, Oppe, and Parker Elementary Schools	138
K) Discuss and consider approval of the August 31, 2024, Annual Financial and Compliance Report	149
L) Discuss and consider approval of resolution requesting greater transparency into collection and distribution of recapture payments from Galveston ISD to the State of Texas.	150

M) Discuss and consider approval of the permanent power easement to Center Point for the Ball North project. 152

12) Suggested Future Agenda Items

13) COMMENTS FROM THE BOARD OF TRUSTEES

Pursuant to Texas Government Code Section 551.0415, Trustees may report on any of the following items:

1. Expressions of thanks, gratitude, and condolences
2. Information regarding holiday schedules
3. Honorary or salutary recognition of a public official, public employee, or other citizen
4. Reminders regarding GISD events
5. Reminders regarding community events
6. Health and safety announcements

14) Adjournment

If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.

The notice for this meeting was posted in compliance with the Texas Open Meeting Act on ____________, at ___________ by _________________ for the Board of Trustees.

SCHOOLS FIRST
FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

Galveston ISD

2023-2024 Annual Financial Management Report

For the Fiscal Year Ending August 31, 2023

1

What is School FIRST and What is its Purpose?

- School FIRST is a financial accountability rating system that holds school districts accountable for the quality of their financial management practices.
- School FIRST is designed to encourage Texas public schools to manage their financial resources better in order to provide the maximum allocation possible for direct instructional purposes.

2

Reporting Requirements

- Prepare and distribute an annual financial management report
- Hold a Public Hearing to provide an opportunity for comment on the report

3

2024 Ratings

- 21 individual indicators
- 4 Ratings with Letter Grades:
  - A = Superior (90-100 points)
  - B = Above Standard (80-89)
  - C = Meets Standard (70-79)
  - F = Substandard Achievement (0-69)

4

GISD Results

District Score:

92

Rating:

A = Superior Achievement

5

Critical Indicators

#	Indicator Description	FY23 Data
1	Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?	YES
2	Was there an unmodified opinion in the AFR on the financial statements as a whole?	YES
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?	YES
4	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	YES

6

Solvency Indicators

#	Indicator Description	FY23 Data
5	Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero?	Passed-Ceiling
6	Was the average change in fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures?	Passed-Ceiling
7	Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures?	10
8	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?	10
9	Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?	10
10	This indicator is not being evaluated	10

7

Solvency Indicators

#	Indicator Description	FY23 Data
11	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency?	6
12	What is the correlation between future debt requirements and the district's assessed property value?	10
13	Was the school district's administrative cost ratio equal to or less than the threshold ratio?	6
14	Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)?	10
15	This indicator is not being evaluated.	5

8

Solvency Indicators

#	Indicator Description	FY23 Data
16	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?	Passed-Ceiling
17	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds and free from substantial doubt about the school district's ability to continue as a going concern?	Passed-Ceiling
18	Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)	10
19	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	5
20	Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?	Passed-Ceiling
21	Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?	Passed-Ceiling
	TOTAL RATING	**92**

9

Required Disclosures

- The following are disclosed in the body of the report:
  - Schedule of Reimbursements made to the Superintendent and all Board Members
  - Business transactions between the District and any board members
  - Outside compensation earned by the Superintendent for consulting and/or other fees
  - Outside gifts >$250 received by any executive officers or board members (there were none)
- The Superintendent's contract is on the website

10

RATING YEAR 2023-2024 DISTRICT NUMBER district # Select An Option Help Home

Financial Integrity Rating System of Texas

2023-2024 RATINGS BASED ON SCHOOL YEAR 2022-2023 DATA - DISTRICT STATUS DETAIL

Name: GALVESTON ISD(084902)	**Publication Level 1:** 8/8/2024 6:33:40 PM
Status: Passed	**Publication Level 2:** 8/8/2024 6:33:40 PM
Rating: A = Superior Achievement	**Last Updated:** 8/20/2024 1:41:28 PM
District Score: 92	**Passing Score:** 70

#	Indicator Description	Updated	Score
1	Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?	4/19/2024 6:26:05 PM	Yes
2	Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)	4/19/2024 6:26:05 PM	Yes
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)	4/19/2024 6:26:05 PM	Yes
4	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)	4/19/2024 6:26:05 PM	Yes Ceiling Passed
			1 Multiplier Sum
5	Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero? (If it is not, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement, unless the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership. If the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	4/19/2024 6:26:05 PM	Ceiling Passed
6	Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	4/19/2024 6:26:05 PM	Ceiling Passed
7	Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? See ranges below in the Determination of Points section.	4/19/2024 6:26:05 PM	10
8	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.	4/19/2024 6:26:05 PM	10
9	Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days? See ranges below in the Determination of Points section.	4/19/2024 6:26:05 PM	10
10	This indicator is not being evaluated.		10
11	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's increase of students in membership over 5 years was 7 percent or more or 1,000 or more students in membership, then the school district passes this indicator.)	4/19/2024 6:26:05 PM	6
12	What is the correlation between future debt requirements and the district's assessed property value?	8/20/2024 1:41:27 PM	10
13	Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.	8/20/2024 1:41:28 PM	6
14	Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? If the student enrollment did not decrease, the school district will automatically pass this indicator.	4/19/2024 6:26:05 PM	10
15	This indicator is not being evaluated.		5
16	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	4/19/2024 6:26:05 PM	Ceiling Passed
17	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds and free from substantial doubt about the school district's ability to continue as a going concern? (The AICPA defines material weakness.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)	4/19/2024 6:26:05 PM	Ceiling Passed
18	Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)	4/19/2024 6:26:05 PM	10

19	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	4/19/2024 6:26:05 PM	5
20	Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?	4/19/2024 6:26:05 PM	Ceiling Passed
21	Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?	4/19/2024 6:26:05 PM	Ceiling Passed
			92 Weighted Sum
			1 Multiplier Sum
			(100 Ceiling)
			92 Score

DETERMINATION OF RATING

A.	Did the school district fail any of the critical indicators 1, 2, 3, or 4? If so, the school district's rating is **F for Substandard Achievement** regardless of points earned.	
B.	Determine the rating by the applicable number of points.	
	A = Superior Achievement	90-100
	B = Above Standard Achievement	80-89
	C = Meets Standard Achievement	70-79
	F = Substandard Achievement	<70

No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.

The school district receives an **F** if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, or 4, if the AFR or the data were not both complete, or if either the AFR or the data were not submitted on time for FIRST analysis.

CEILING INDICATORS

Did the school district meet the criteria for any of the following **ceiling indicators** 4, 6, 16, 17, 20, or 21? If so, the school district's applicable maximum points and rating are disclosed below. Please note, an F = Substandard Achievement Rating supersedes any rating earned as the result of the school district meeting the criteria of a ceiling indicator.

Determination of rating based on meeting ceiling criteria.	**Maximum Points**	**Maximum Rating**
Indicator 4 (Timely Payments) - School district was issued a warrant hold.	95	A = Superior Achievement
Indicator 6 (Average Change in Fund Balance) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 16 (PEIMS to AFR) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is *No*.	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 21 (FSP Repayment Plan) - Response to indicator is *Yes*.	70	C = Meets Standard Achievement

Galveston Independent School District

2024 Annual Financial Management Report
School Financial Integrity Rating System of Texas
“FIRST”

For the Year Ending August 31, 2023

— RAISE THE GRADE —

GALVESTON ISD

ELEVATE LEARNING. VALUE CULTURE. GROW TOGETHER.

Dr. Matthew Neighbors, Superintendent

Jeff Martello, Chief Financial Officer

December 18, 2024

Galveston Independent School District
2024 Annual Financial Management Report
School FIRST
For the Year Ending August 31, 2023

Table of Contents

Galveston Independent School District 2024 Annual Financial Management Report – School FIRST

Introduction

During the 77th regular session of the Texas legislature (2001), Senate Bill 218 was passed, and Governor Perry signed it into law shortly thereafter. This law requires each school district to prepare an annual financial management report within two months of the date of issuance of the final School FIRST ratings. The District received official notification of the 2023-2024 Final School FIRST rating in November 2024. This rating is based upon analysis of school year data for the fiscal year ending August 31, 2023.

The purpose of the financial accountability rating system is to ensure that school districts will be held accountable for the quality of their financial management practices and achieve improved performance in the management of their financial resources. The system is designed to encourage Texas public schools to manage their financial resources better in order to provide the maximum allocation possible for direct instructional purposes. The system also discloses the quality of local management and decision-making processes that impact the allocation of financial resources in Texas public schools. An evaluation of the long-term effectiveness of the system should disclose a measurable improvement in the quality of Texas public schools' decision-making processes.

The primary reporting tool is the Financial Accountability Ratings Worksheet. This worksheet was originally developed by representatives of the Texas Education Agency (TEA), the Texas Business & Education Council (TBEC) and the Texas Association of School Business Officials (TASBO). It is administered by the TEA and calculated on information submitted to the Agency via our PEIMS submission each year.

This year's report includes changes made by the Commissioner's Rule for School FIRST that were implemented by the Texas Education Agency beginning with ratings year 2023-2024 based primarily on data from fiscal year 2023.

Under School FIRST, every school district in Texas is required to prepare an annual financial management report that includes the following:

- The district's financial management performance rating provided by the Texas Education Agency (TEA) based on its comparison with indicators established by the Commissioner of Education for the state's new Financial Accountability System;
- The district's financial management performance under each indicator for the current and previous years' financial accountability ratings**;**
- Additional information required by the Commissioner of Education (disclosures)

Starting with the 2007 calendar year, the financial management report must contain certain required disclosures, in accordance with Title 19 of the Texas Administrative Code, Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA, Commissioner's Rules Concerning the Financial Accountability Rating System. These disclosures are as follows:

1. A copy of the Superintendent's current employment contract (this can be satisfied by placing the contract on the district website);
2. A summary schedule for the fiscal year of total reimbursements received by the superintendent and each board member;
3. A summary schedule for the fiscal year of the dollar amount compensation and/or fees received by the Superintendent from another school district or any outside entity in exchange for professional consulting and/or other personal services;
4. A summary schedule for the fiscal year of the total dollar amount by the executive officers and board members of gifts that had an economic value of $250 or more;
5. A summary schedule for the fiscal year of the dollar amount by board member for the aggregate amount of business transactions with the school district.

Currently, the worksheet consists of 21 Indicators: 4 of which are critical indicators.

In summary, Galveston ISD received the rating of "**A = Superior Achievement**," scoring 92 out of a possible 100 on the financial accountability worksheet. The worksheet itself follows, along with an explanation of each indicator, the indicator goal, and GISD's performance this year as compared to last year. Finally, as in accordance with Title 19, the required disclosures are included at the back of the report.

Overview of the Worksheet

Critical Indicators

Indicators 1 through 4 are considered critical indicators. The first four indicators revolve around the audit report, timely debt and payroll-related payments and the auditor's findings.

Indicator #1

Indicator: Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?

Indicator Goal: To ensure the district's financial report is filed by the deadline.

GISD Answer: Yes. Like last year, the District met this requirement. The annual financial report was received by the Texas Education Agency before the required January deadline.

Indicator #2

Indicator: Was there an unmodified opinion in the AFR on the financial statements as a whole?

Indicator Goal: To determine whether the annual financial report is free from material misstatement.
GISD Answer: Yes. Like last year, the District received an unqualified opinion in its annual financial report.

Indicator #3

Indicator: Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?

Indicator Goal: To determine if the district made its outstanding bond payments on time and to ensure it is not in default.

GISD Answer: Yes. Like last year, GISD made all required bond payments on time.

Indicator #4

Indicator: Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?

Indicator Goal: To determine if the district fulfilled its payroll-related payment obligations to these organizations.

GISD Answer: Yes. Like last year, GISD made all payroll-related payment obligations on time.

Indicator #5

Indicator: Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero?

Indicator Goal: To determine the financial solvency of the District. A positive net position demonstrates the ability to meet all financial obligations, both short-term and long-term.

GISD Answer: Yes. Not scored last year.

Indicator #6

Indicator: Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures?

Indicator Goal: This indicator measures the percentage change in fund balance to see whether the fund balance is declining too quickly, and if it is declining, whether sufficient fund balance remains to operate for at least 75 days.

GISD Answer: Yes. Passed. GISD has committed $11M to disaster recovery. The assigned and unassigned fund balance met both of these tests. Like previous year.

Indicator #7

Indicator: Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)?

Indicator Goal: This indicator measures how long in days after the end of the fiscal year the school district could have disbursed funds for its operating expenditures without receiving any new revenues. Districts must have more than 90 days to receive all 10 points, and points decrease by 2 as the number of days' decreases.

GISD Answer: Yes. Like last year, GISD earned all 10 points on this indicator.
Amount = 126.97

Indicator #8

Indicator: Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?

Indicator Goal: This indicator measures whether the school district had sufficient short-term assets at the end of the fiscal year to pay off its short-term liabilities. To earn the maximum of 10 points, current assets must be more than 3 times current liabilities, and points decrease by 2 as the ratio decreases.

GISD Answer: Current assets $279,345,977 divided by current liabilities $26,619,516 = 10.494; therefore, GISD earned all 10 points this year, as well as last year.

Indicator #9

Indicator: Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?

Indicator Goal: To determine if the District spent more than it earned. The school district will automatically pass this indicator if it had at least 60 days' cash on hand.

GISD Answer: 10 of 10 points both this year and last year. Like last year, GISD passed both parts of this indicator this year; Our calculations were 0.0311 >= 0 Or 126.9716 >= 60.

Indicator #10 – This Indicator is not being evaluated for FY23

Indicator #11

Indicator: Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency?

Indicator Goal: This question seeks to determine the amount of long-term debt relative to total assets. Fast growth districts pass this indicator if their enrollment has increased more than 10% in 5 years. To receive all 10 points, the long-term debt (net of pension liability) cannot be >60% of total assets, and points decrease as the percentage increases.

GISD Answer: Our score was 0.7553 <= 1 Or -0.0767 >= 0.07 Or -538 >= 1,000 therefore the District received 6 points on this indicator.

The Scoring Rubric is as follows:

10	**8**	**6**	**4**	**2**	**0**
<=0.60	>0.60 <=0.70	>0.70 <=0.80	>0.80 <=0.90	>0.90 <=1.00	>1.00

Indicator #12

Indicator: What is the correlation between future debt requirements and the district's assessed property value?

Indicator Goal: To determine the District's ability to make its debt principal and interest payments due during the year. A ratio of <=4 earns all 10 points.

Answer: Like last year, GISD received all 10 points. GISD's score was 2.9251

Indicator #13

Indicator: Was the school district's administrative cost ratio equal to or less than the threshold ratio?

Indicator Goal: To determine whether the district's administrative costs are in an acceptable range for its size. For GISD, a ratio of <10% earns all 10 points, and the points decrease by 2 as the percentage increases.

GISD Answer: 6 of 10 points. GISD's administrative cost ratio is 13.31%. Last year, our ratio was 13.34%. To get to a score of 8, GISD will had to have been in > 0.1000 <= 0.1250 range.

Indicator #14

Indicator: Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)?

Indicator Goal: To determine if student enrollment is declining by more than 15%, staff are also decreasing proportionately, over a 3-year period.

GISD Answer: GISD earned 10 points both this year.

Indicator #15 – This Indicator is not being evaluated for FY23

Indicator #16

Indicator: Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?

Indicator Goal: To determine whether the quality of data reported to TEA through PEIMS and in the annual financial report submission are consistent. If the variance is greater than 3%, districts fail this indicator.

GISD Answer: GISD passed this indicator.

Indicator #17

Indicator: Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds and free from substantial doubt about the school district's ability to continue as a going concern?

Indicator Goal: To determine whether the district has established and maintains effective internal control over its financial reporting.

GISD Answer: Like last year, the District passed this ceiling indicator; the annual financial report did not disclose any instances of material weaknesses in internal controls.

Indicator #18

Indicator: Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?

Indicator Goal: An audit finding of material non-compliance could indicate a risk of internal weaknesses and signal that public funds are not being properly managed.

GISD Answer: Like last year, GISD did not have any audit findings of material non-compliance and received all 10 points.

Indicator #19

Indicator: Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?

Indicator Goal: This indicator measures whether the district is complying with legal requirements related to financial transparency by posting all required information.

GISD Answer: GISD is in compliance with its required website postings and earned the maximum 5 points on this indicator this year, as well as last year.

Indicator #20

Indicator: Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?

Indicator Goal: This indicator measures whether the school board had the opportunity to consider the impact of changes in property value on the finances of the district.

GISD Answer: Like last year, GISD school board members discussed property values within 120 days of the adopted budget and passed this ceiling indicator.

Indicator #21

Indicator: Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?

Indicator Goal: The District did not over have an over-allocation of FSP funds.

GISD Answer: This is a new indicator. GISD Passed

REQUIRED DISCLOSURES

Summary Schedule of Reimbursements as of August 31, 2023

Name	Meals	Lodging	Transportation	Other	Total
Matthew Neighbors	$ 375.18	$ 339.35	$ 52.66	$ 1,556.00	$ 2,323.19
Jerry Gibson	$ 312.00		$ 921.90	$ 118.50	$ 1,352.40
Anthony Brown			$ 311.25		$ 311.25
Shae Jobe					$ -
Ann Masel					$ -
David O'Neal	$ 306.00	$ 40.00	$ 276.38	$ 96.00	$ 718.38
Johnny Smecca					$ -
Mindy Lakin					$ -
Elizabeth Beeton					$ -

Business Transactions Between School Districts and Board Members for FY 2023

Business transactions between the District and Mr. Smecca totaled $23,695.12 during FY 2023.

Superintendent Outside Compensation

Dr. Matthew Neighbors nor Dr. Jerry Gibson received outside compensation in FY23.

Superintendent's Contract

The Superintendent's current contract is posted on the District's website at https://www.gisd.org/explore-gisd/superintendent

Executive Officer and Board of Trustees Gifts

The Superintendent and Board Members did not receive any gifts that had an economic value of $250 or more in aggregate for the twelve-month period ending August 31, 2023, from an outside entity that received payments from GISD in the prior fiscal year or from competing vendors that were not awarded contracts in the prior fiscal year.

EXECUTIVE SUMMARY — DECEMBER 18, 2024 BOARD MEETING

PERIOD ENDING NOVEMBER 30, 2024

REVENUE (REPORT #1)

FISCAL YEAR	ACTUAL	PERCENTAGE
FY25	$12,083,227	12.9% OF BUDGETED COLLECTIONS
FY24	$ 9,447,625	9.1% OF BUDGETED COLLECTIONS

EXPENDITURES (REPORT #2)

FISCAL YEAR	ACTUAL	PERCENTAGE
FY25	$17,686,171	16.0% OF BUDGETED EXPENDITURES
FY24	$16,956,850	16.0% OF BUDGETED EXPENDITURES

CASH & INVESTMENTS (REPORT #3)

Moody Bank	$21,145,285.78	
Texas Class Investment Pool	$64,807,192.89	N/A (Investment Pool)
Texas Range	$13,136,450.12	N/A (Investment Pool)
Fidelity Investments	$189,334,965.91	Treasury & Federal Agency Securities
Total	$288,423,894.70	

COLLECTIONS (REPORT #4)

Fund	Budget	Amount Collected	% Collected
Maintenance & Operations	$96,392,164	$8,302,255	8.6%
Interest & Sinking (Debt Payment)	$23,832,852	$2,043,475	8.6%

BOND 2022-2023 CONSTRUCTION (REPORT #5)

SPENT PTD	ENCUMBERED PTD
$140,418,984	$26,679,773

VENDORS W/ AGGR. PURCHASES >$50K (REPORT #7)

VENDOR TOTAL	38
VENDOR AMOUNT TOTAL	$20,507,440.68

BOND 2022 INTEREST (REPORT #6)

MOODY BANK AND TEXAS CLASS (POOLS ONLY)	$6,734,006

MONTHLY CHECK REGISTER (REPORT #9)

SEE DIGITAL COPY—ATTACHMENT J

LOCAL VENDOR ACTIVITY (REPORT #8)

VENDOR TOTAL	73
VENDOR AMOUNT TOTAL	$1,650,937.50

FINANCE HIGHLIGHTS

FACE Grant $10K—Galveston Education Foundation

Moody Early Childhood Center

CRENSHAW

Galveston ISD
Interest Earnings
Sorted by Fund - Maturity Date
September 1, 2022 - November 30, 2024
Yield on Beginning Book Value

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Bond 2018 Construction Fund												
MB BD CON 2056	10242	BD 2018	RR2	0.00	0.00	0.00		0.030	0.019	42.66	0.00	42.66
			Subtotal	**0.00**	**0.00**	**0.00**			**0.019**	**42.66**	**0.00**	**42.66**
Fund: Bond 2022 Construction Fund												
TX BD 2022	10284	BD 2022	RRP	30,764,787.43	0.00	30,764,787.43		4.884	0.556	3,130,340.63	0.00	3,130,340.63
TX DLY 1227-05	10233	BD 2022	RRP	0.00	0.00	0.00		2.430	0.018	0.06	0.00	0.06
FID BOND MM	10286	BD 2022	RR3	34,716,504.36	0.00	34,716,504.36		4.290	0.097	427,647.90	0.00	427,647.90
MB BD CON 2022	10287	BD 2022	RR2	1,815,906.93	0.00	1,815,906.93		0.050	0.481	2,149.03	0.00	2,149.03
912796U31	10266	BD 2022	ATD	0.00	0.00	0.00	03/23/2023	3.753	3.876	0.00	187,906.15	187,906.15
912828VB3	10269	BD 2022	TRC	0.00	0.00	0.00	05/15/2023	1.750	4.092	111,688.04	144,486.25	256,174.29
912828ZY9	10270	BD 2022	TRC	0.00	0.00	0.00	07/15/2023	0.125	4.191	10,305.98	323,689.37	333,995.35
912796ZZ5	10289	BD 2022	ATD	0.00	0.00	0.00	07/20/2023	5.068	5.204	0.00	132,243.46	132,243.46
3137EAEV7	10262	BD 2022	FAC	0.00	0.00	0.00	08/24/2023	0.250	4.307	19,529.17	304,454.40	323,983.57
429335LP5	10254	BD 2022	MC1	0.00	0.00	0.00	09/01/2023	4.000	4.300	62,532.22	4,580.05	67,112.27
912828WE6	10257	BD 2022	TRC	0.00	0.00	0.00	11/15/2023	2.750	4.205	314,175.84	159,100.70	473,276.54
3130ATBL0	10251	BD 2022	FAC	0.00	0.00	0.00	12/08/2023	3.625	4.415	369,097.51	76,412.88	445,510.39
9128285Z9	10280	BD 2022	TRC	0.00	0.00	0.00	01/31/2024	2.500	4.431	224,395.38	164,339.37	388,734.75
9128286G0	10281	BD 2022	TRC	0.00	0.00	0.00	02/29/2024	2.375	4.441	256,788.67	209,870.62	466,659.29
3130ATBM8	10252	BD 2022	FAC	0.00	0.00	0.00	03/08/2024	3.625	4.434	402,628.75	84,240.00	486,868.75
13063DLZ9	10260	BD 2022	MC1	0.00	0.00	0.00	04/01/2024	3.000	4.286	321,275.00	129,697.00	450,972.00
91282CEK3	10255	BD 2022	TRC	0.00	0.00	0.00	04/30/2024	2.500	4.345	405,636.14	279,710.00	685,346.14
88213AHL2	10265	BD 2022	MC1	0.00	0.00	0.00	05/15/2024	2.884	4.439	141,075.67	70,900.00	211,975.67
912797FH5	10290	BD 2022	ATD	0.00	0.00	0.00	05/16/2024	4.622	4.916	0.00	628,573.55	628,573.55
912797HT7	10298	BD 2022	ATD	0.00	0.00	0.00	06/06/2024	5.160	5.368	0.00	225,772.97	225,772.97
91282CEX5	10268	BD 2022	TRC	0.00	0.00	0.00	06/30/2024	3.000	4.347	535,357.34	223,597.19	758,954.53
912797GB7	10294	BD 2022	ATD	0.00	0.00	0.00	07/11/2024	5.001	5.335	0.00	1,100,950.15	1,100,950.15
91282CFA4	10278	BD 2022	TRC	0.00	0.00	0.00	07/31/2024	3.000	4.413	562,940.22	245,815.94	808,756.16
64966QCA6	10264	BD 2022	MC1	0.00	0.00	0.00	08/01/2024	2.130	4.461	116,113.40	117,699.20	233,812.60
912797GK7	10295	BD 2022	ATD	0.00	0.00	0.00	08/08/2024	5.155	5.499	0.00	465,705.61	465,705.61
91282CFG1	10256	BD 2022	TRC	0.00	0.00	0.00	08/31/2024	3.250	4.222	636,057.32	177,208.52	813,265.84
010268CL2	10250	BD 2022	MC1	0.00	0.00	0.00	09/01/2024	0.689	4.524	71,060.78	364,582.50	435,643.28
912797GL5	10296	BD 2022	ATD	0.00	0.00	0.00	09/05/2024	5.051	5.396	0.00	115,651.31	115,651.31

Galveston ISD
Interest Earnings
September 1, 2022 - November 30, 2024

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: Bond 2022 Construction Fund												
91282CFN6	10279	BD 2022	TRC	0.00	0.00	0.00	09/30/2024	4.250	4.292	183,855.00	1,923.32	185,778.32
912797HE0	10310	BD 2022	ATD	0.00	0.00	0.00	10/31/2024	5.123	5.261	0.00	173,521.62	173,521.62
912797HE0	10311	BD 2022	ATD	0.00	0.00	0.00	10/31/2024	5.077	5.208	0.00	111,533.80	111,533.80
9128283D0	10271	BD 2022	TRC	0.00	0.00	0.00	10/31/2024	2.250	4.296	484,911.68	405,944.84	890,856.52
912797HE0	10297	BD 2022	ATD	0.00	0.00	0.00	10/31/2024	4.992	5.320	0.00	555,707.54	555,707.54
91282CDH1	10276	BD 2022	TRC	0.00	0.00	0.00	11/15/2024	0.750	4.502	154,190.22	705,259.30	859,449.52
912797LF2	10306	BD 2022	ATD	9,150,000.00	0.00	9,144,781.28	12/05/2024	5.134	5.342	0.00	230,928.27	230,928.27
3130AQ3F8	10261	BD 2022	FAC	15,000,000.00	0.00	14,988,458.49	12/10/2024	1.150	4.529	375,666.67	1,005,393.49	1,381,060.16
91282CDS7	10267	BD 2022	TRC	7,500,000.00	0.00	7,472,458.18	01/15/2025	1.125	4.404	183,653.19	487,184.27	670,837.46
3133ENPG9	10300	BD 2022	FAC	15,750,000.00	0.00	15,646,909.11	02/14/2025	1.750	5.109	203,656.25	375,646.27	579,302.52
9128283Z1	10272	BD 2022	TRC	10,330,000.00	0.00	10,294,373.18	02/28/2025	2.750	4.311	619,157.95	318,639.90	937,797.85
91282CED9	10277	BD 2022	TRC	6,650,000.00	0.00	6,602,552.18	03/15/2025	1.750	4.533	253,324.59	362,702.10	616,026.69
91282CED9	10301	BD 2022	TRC	7,850,000.00	0.00	7,780,480.59	03/15/2025	1.750	5.011	100,549.98	179,146.16	279,696.14
64990FA95	10275	BD 2022	MC1	4,065,000.00	0.00	4,026,238.21	03/15/2025	1.062	4.742	93,775.48	291,458.81	385,234.29
912797KJ5	10302	BD 2022	ATD	7,900,000.00	0.00	7,784,585.30	03/20/2025	4.825	5.134	0.00	257,300.65	257,300.65
912797KS5	10303	BD 2022	ATD	11,000,000.00	0.00	10,792,142.28	04/17/2025	4.966	5.290	0.00	323,165.65	323,165.65
912797LB1	10304	BD 2022	ATD	17,300,000.00	0.00	16,908,863.67	05/15/2025	4.933	5.253	0.00	436,176.28	436,176.28
912797LN5	10308	BD 2022	ATD	10,900,000.00	0.00	10,617,344.08	06/12/2025	4.837	5.142	0.00	221,145.30	221,145.30
912797LW5	10309	BD 2022	ATD	23,300,000.00	0.00	22,633,034.79	07/10/2025	4.663	4.961	0.00	428,547.78	428,547.78
912797NA1	10312	BD 2022	ATD	10,100,000.00	0.00	9,713,127.69	10/30/2025	4.141	4.372	0.00	13,941.34	13,941.34
			Subtotal	**224,092,198.72**	**0.00**	**221,702,547.75**			**1.642**	**10,773,536.06**	**12,822,453.88**	**23,595,989.94**
Fund: Bond 2023 Construction Fund												
TX BD 2023	10291	BD 2023	RRP	9,323,414.00	0.00	9,323,414.00		4.884	3.476	3,566,543.33	0.00	3,566,543.33
MB 23 BND 5610	10292	BD 2023	RR2	1,110,736.78	0.00	1,110,736.78		0.050	0.036	2,218.37	0.00	2,218.37
			Subtotal	**10,434,150.78**	**0.00**	**10,434,150.78**			**3.282**	**3,568,761.70**	**0.00**	**3,568,761.70**
Fund: Child Nutrition												
TX CNS-0005	10282	CN	RRP	2,126,865.36	0.00	2,126,865.36		4.884	5.101	302,138.62	0.00	302,138.62
TX DLY 1227-08	10235	CN	RRP	792,994.02	0.00	792,994.02		4.720	5.116	81,927.90	0.00	81,927.90
MB CN 7619	10245	CN	RR2	748,774.82	0.00	748,774.82		0.050	0.040	599.48	0.00	599.48
			Subtotal	**3,668,634.20**	**0.00**	**3,668,634.20**			**4.269**	**384,666.00**	**0.00**	**384,666.00**
Fund: Interest & Sinking												
TX DEBT-0002	10238	DS	RRP	6,365,131.31	0.00	6,365,131.31		4.884	13.201	672,441.18	0.00	672,441.18
TX DLY 1227-04	10232	DS	RRP	233,758.19	0.00	233,758.19		4.720	5.116	24,150.65	0.00	24,150.65
MB DS 2049	10243	DS	RR2	2,049,931.07	0.00	2,049,931.07		0.050	0.050	2,313.08	0.00	2,313.08
MB DS MM 7635	10244	DS	RR3	1,128,905.14	0.00	1,128,905.14		4.220	3.830	89,639.57	0.00	89,639.57

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
			Subtotal	**9,777,725.71**	**0.00**	**9,777,725.71**			**6.293**	**788,544.48**	**0.00**	**788,544.48**
Fund: General Operating												
TX GEN-0001	10237	GEN OP	RRP	15,765,908.64	0.00	15,765,908.64		4.884	19.351	4,553,706.82	0.00	4,553,706.82
TX DLY 1227-02	10231	GEN OP	RRP	12,109,697.91	0.00	12,109,697.91		4.720	5.116	1,251,109.02	0.00	1,251,109.02
MB SCH CSH 1600	10305	GEN OP	RR2	0.02	0.00	0.02		0.060	0.001	0.04	0.00	0.04
MB GEN 0616	10293	GEN OP	RR2	10,886,812.07	0.00	10,886,812.07		5.280	13.952	886,812.07	0.00	886,812.07
MB GEN 7601	10246	GEN OP	RR2	3,203,958.15	0.00	3,203,958.15		0.050	0.016	4,706.64	0.00	4,706.64
			Subtotal	**41,966,376.79**	**0.00**	**41,966,376.79**			**8.051**	**6,696,334.59**	**0.00**	**6,696,334.59**
Fund: Student Activity												
TX ACT-0004	10240	STUACT	RRP	461,086.15	0.00	461,086.15		4.884	5.315	49,288.79	0.00	49,288.79
MB ACT 7627	10241	STUACT	RR2	200,260.80	0.00	200,260.80		0.050	0.037	376.40	0.00	376.40
			Subtotal	**661,346.95**	**0.00**	**661,346.95**			**2.548**	**49,665.19**	**0.00**	**49,665.19**
			Total	**290,600,433.15**	**0.00**	**288,210,782.18**			**2.123**	**22,261,550.68**	**12,822,453.88**	**35,084,004.56**

Statement Disclosures

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Galveston ISD
Interest Earnings
Sorted by Fund - Maturity Date
September 1, 2024 - November 30, 2024
Yield on Beginning Book Value

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Bond 2022 Construction Fund												
TX BD 2022	10284	BD 2022	RRP	30,764,787.43	5,447,486.63	30,764,787.43		4.884	20.322	275,999.84	0.00	275,999.84
FID BOND MM	10286	BD 2022	RR3	34,716,504.36	162,743.94	34,716,504.36		4.290	452.718	183,688.21	0.00	183,688.21
MB BD CON 2022	10287	BD 2022	RR2	1,815,906.93	822,745.35	1,815,906.93		0.050	0.138	284.04	0.00	284.04
010268CL2	10250	BD 2022	MC1	0.00	5,350,000.00	0.00	09/01/2024	0.689		0.00	0.00	0.00
912797GL5	10296	BD 2022	ATD	0.00	2,263,729.11	0.00	09/05/2024	5.051	5.123	0.00	1,270.89	1,270.89
91282CFN6	10279	BD 2022	TRC	0.00	2,162,923.70	0.00	09/30/2024	4.250	4.283	7,283.87	76.30	7,360.17
912797HE0	10310	BD 2022	ATD	0.00	13,434,318.92	0.00	10/31/2024	5.123	5.238	0.00	115,681.08	115,681.08
912797HE0	10311	BD 2022	ATD	0.00	9,449,373.16	0.00	10/31/2024	5.077	5.191	0.00	80,626.84	80,626.84
9128283D0	10271	BD 2022	TRC	0.00	10,268,161.19	0.00	10/31/2024	2.250	4.125	37,785.33	31,838.81	69,624.14
912797HE0	10297	BD 2022	ATD	0.00	11,354,735.85	0.00	10/31/2024	4.992	5.104	0.00	95,264.15	95,264.15
91282CDH1	10276	BD 2022	TRC	0.00	9,582,099.55	0.00	11/15/2024	0.750	4.198	14,750.34	67,900.45	82,650.79
912797LF2	10306	BD 2022	ATD	9,150,000.00	9,026,055.45	9,144,781.28	12/05/2024	5.134	5.276	0.00	118,725.83	118,725.83
3130AQ3F8	10261	BD 2022	FAC	15,000,000.00	14,873,043.42	14,988,458.49	12/10/2024	1.150	4.276	43,125.00	115,415.07	158,540.07
91282CDS7	10267	BD 2022	TRC	7,500,000.00	7,416,762.49	7,472,458.18	01/15/2025	1.125	4.140	20,864.47	55,695.69	76,560.16
3133ENPG9	10300	BD 2022	FAC	15,750,000.00	15,519,810.75	15,646,909.11	02/14/2025	1.750	5.066	68,906.25	127,098.36	196,004.61
9128283Z1	10272	BD 2022	TRC	10,330,000.00	10,257,945.75	10,294,373.18	02/28/2025	2.750	4.217	71,411.12	36,427.43	107,838.55
91282CED9	10277	BD 2022	TRC	6,650,000.00	6,561,035.33	6,602,552.18	03/15/2025	1.750	4.322	29,181.11	41,516.85	70,697.96
91282CED9	10301	BD 2022	TRC	7,850,000.00	7,719,651.11	7,780,480.59	03/15/2025	1.750	4.950	34,446.87	60,829.48	95,276.35
64990FA95	10275	BD 2022	MC1	4,065,000.00	3,992,694.36	4,026,238.21	03/15/2025	1.062	4.454	10,792.57	33,543.85	44,336.42
912797KJ5	10302	BD 2022	ATD	7,900,000.00	7,688,229.91	7,784,585.30	03/20/2025	4.825	5.027	0.00	96,355.39	96,355.39
912797KS5	10303	BD 2022	ATD	11,000,000.00	10,654,076.20	10,792,142.28	04/17/2025	4.966	5.198	0.00	138,066.08	138,066.08
912797LB1	10304	BD 2022	ATD	17,300,000.00	16,693,146.05	16,908,863.67	05/15/2025	4.933	5.183	0.00	215,717.62	215,717.62
912797LN5	10308	BD 2022	ATD	10,900,000.00	10,484,071.09	10,617,344.08	06/12/2025	4.837	5.099	0.00	133,272.99	133,272.99
912797LW5	10309	BD 2022	ATD	23,300,000.00	22,358,402.06	22,633,034.79	07/10/2025	4.663	4.927	0.00	274,632.73	274,632.73
912797NA1	10312	BD 2022	ATD	10,100,000.00	0.00	9,713,127.69	10/30/2025	4.141	4.372	0.00	13,941.34	13,941.34
			Subtotal	**224,092,198.72**	**213,543,241.37**	**221,702,547.75**			**5.628**	**798,519.02**	**1,853,897.23**	**2,652,416.25**
Fund: Bond 2023 Construction Fund												
TX BD 2023	10291	BD 2023	RRP	9,323,414.00	21,695,120.89	9,323,414.00		4.884	2.940	159,035.48	0.00	159,035.48
MB 23 BND 5610	10292	BD 2023	RR2	1,110,736.78	521,275.94	1,110,736.78		0.050	0.254	330.24	0.00	330.24
			Subtotal	**10,434,150.78**	**22,216,396.83**	**10,434,150.78**			**2.877**	**159,365.72**	**0.00**	**159,365.72**

Galveston ISD
Interest Earnings
September 1, 2024 - November 30, 2024

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: Child Nutrition												
TX CNS-0005	10282	CN	RRP	2,126,865.36	3,246,926.11	2,126,865.36		4.884	4.359	35,284.16	0.00	35,284.16
TX DLY 1227-08	10235	CN	RRP	792,994.02	783,346.50	792,994.02		4.720	4.940	9,647.52	0.00	9,647.52
MB CN 7619	10245	CN	RR2	748,774.82	422,509.11	748,774.82		0.050	0.048	50.16	0.00	50.16
			Subtotal	**3,668,634.20**	**4,452,781.72**	**3,668,634.20**			**4.052**	**44,981.84**	**0.00**	**44,981.84**
Fund: Interest & Sinking												
TX DEBT-0002	10238	DS	RRP	6,365,131.31	2,950,629.83	6,365,131.31		4.884	6.106	44,916.93	0.00	44,916.93
TX DLY 1227-04	10232	DS	RRP	233,758.19	230,914.31	233,758.19		4.720	4.940	2,843.88	0.00	2,843.88
MB DS 2049	10243	DS	RR2	2,049,931.07	2,050,628.33	2,049,931.07		0.050	0.049	252.74	0.00	252.74
MB DS MM 7635	10244	DS	RR3	1,128,905.14	1,116,876.44	1,128,905.14		4.220	4.320	12,028.70	0.00	12,028.70
			Subtotal	**9,777,725.71**	**6,349,048.91**	**9,777,725.71**			**3.793**	**60,042.25**	**0.00**	**60,042.25**
Fund: General Operating												
TX GEN-0001	10237	GEN OP	RRP	15,765,908.64	16,957,607.75	15,765,908.64		4.884	4.940	208,847.54	0.00	208,847.54
TX DLY 1227-02	10231	GEN OP	RRP	12,109,697.91	11,962,372.02	12,109,697.91		4.720	4.940	147,325.89	0.00	147,325.89
MB SCH CSH 1600	10305	GEN OP	RR2	0.02	525.00	0.02		0.060	0.015	0.02	0.00	0.02
MB GEN 0616	10293	GEN OP	RR2	10,886,812.07	10,746,985.26	10,886,812.07		5.280	5.219	139,826.81	0.00	139,826.81
MB GEN 7601	10246	GEN OP	RR2	3,203,958.15	3,413,306.73	3,203,958.15		0.050	0.050	426.05	0.00	426.05
			Subtotal	**41,966,376.79**	**43,080,796.76**	**41,966,376.79**			**4.622**	**496,426.31**	**0.00**	**496,426.31**
Fund: Student Activity												
TX ACT-0004	10240	STUACT	RRP	461,086.15	455,308.83	461,086.15		4.884	5.089	5,777.32	0.00	5,777.32
MB ACT 7627	10241	STUACT	RR2	200,260.80	202,051.59	200,260.80		0.050	0.051	25.68	0.00	25.68
			Subtotal	**661,346.95**	**657,360.42**	**661,346.95**			**3.541**	**5,803.00**	**0.00**	**5,803.00**
			Total	**290,600,433.15**	**290,299,626.01**	**288,210,782.18**			**5.159**	**1,565,138.14**	**1,853,897.23**	**3,419,035.37**

Statement Disclosures

The information provided in this report was created by HUB Investment Partners utilizing data from your custodian that is considered reliable. HUB Investment Partners is relying on the information provided by your custodian; HUB Investment Partners has not audited or otherwise verified the accuracy of the methodology, calculations, or information in this report. As a result, the methodology, calculations, and information presented in the report are not guaranteed by HUB Investment Partners.

HUB Investment Partners is independent of your custodian.

You should consider the account statements received directly from your account custodian as the prevailing document for your account. Please review the information contained on this statement against the statement provided to you from the account custodian or product sponsor. The reported value on your account statement you received from the account custodian may differ from the reported value on this quarterly statement due to a variety of factors including the treatment of accrued income and dividends, rounding and other considerations. If there is any unexplained discrepancy between this statement and the account statement you received from the account custodian, please immediately contact HUB Investment Partners and/or your account custodian. Discrepancies should be reported to HUB Investment Partners via telephone at 512-600-5268.

The account portfolio or assets in the account are valued at the starting and ending points of the period. Cash flows are included in the calculation based on when they occurred during the period.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal of an investment will fluctuate so that an investor's shares when redeemed may be worth more or less than their original cost. All investments have investment risks such as fluctuation in investment principal including the complete loss of principal invested. The values represented in the report may not reflect the original cost of a client's initial investment. HUB Investment Partners standard reporting does not reflect reinvestment of dividends and other earnings in the performance numbers, unless the account holder specifically asks for inclusion of such earnings. Performance report calculations and figures should not be relied upon for tax purposes.

If you have any changes in your financial situation, risk tolerance, investment objectives or if you wish to impose or modify any reasonable restrictions on the management of your account(s), please contact HUB Investment Partners immediately. Also, please contact us if you would like a current copy of our Disclosure Document, which includes a description of the advisory services we offer.

This material is not intended to present an opinion on legal or tax matters. Please consult with your attorney or tax advisor and compare this document to your custodial statement for accuracy, as applicable.

Financial Reports – Executive Summary, Board Meeting 12/18/2024

The following reports representing period ending 11/30/2024, are attached for your review:

Report No. 1 – Attachment B – General Fund revenue collected through the period totals $13,818,366 or 12.9% of projected collections. For the same period in FY 2023-2024, revenue totaled $9,447,625 or 9.1% of budgeted collections. See attachment B.

Report No. 2 – Attachment C – General Fund expenditures through the period total $17,686,171 or 16.0% of total projected expenditures. For the same period in FY 2023-2024, expenditures totaled $16,956,850 or 16.0% of budgeted expenditures. See attachment C.

Report No. 3 – Cash and investment report. See attachment D.

Funds held by each financial institution at 11/30/2024 are as follows:

Moody Bank	$ 21,145,285.78	Pledged securities $18,460,000
Texas Class Investment Pool	$ 64,807,192.89	N/A (Investment Pool)
Texas Range	$ 13,136,450.12	N/A (Investment Pool)
Fidelity Investments	$189,334,965.91	Treasury & Federal Agency Securities
Total	$288,423,894.70	

Report No. 4 – Current ad valorem taxes, delinquent taxes, and penalties & interest collections through the period are as follows (See attachment E).

Fund	Budget	Amount Collected	% Collected
Maintenance & Operations	$96,392,164	$8,302,255	8.6%
Interest & Sinking (Debt Payment)	$23,832,852	$2,043,475	8.6%

For the same period in FY 2023-2024, collections were $7,543,453 (8.1%) for M&O and $1,826,946 (8.0%) for I&S.

Report No. 5 – 2022 Bond Construction Projects. See attachment F.

Report No. 6 – 2022 Bond Interest Earned. See attachment G

Report No. 7 – Vendors with aggregate purchases for FY 2024-2025 that exceed $50,000. See attachment H.

Report No. 8 – Local vendor activity for FY 2024-2025 (zip codes 77550-77559). See attachment I.

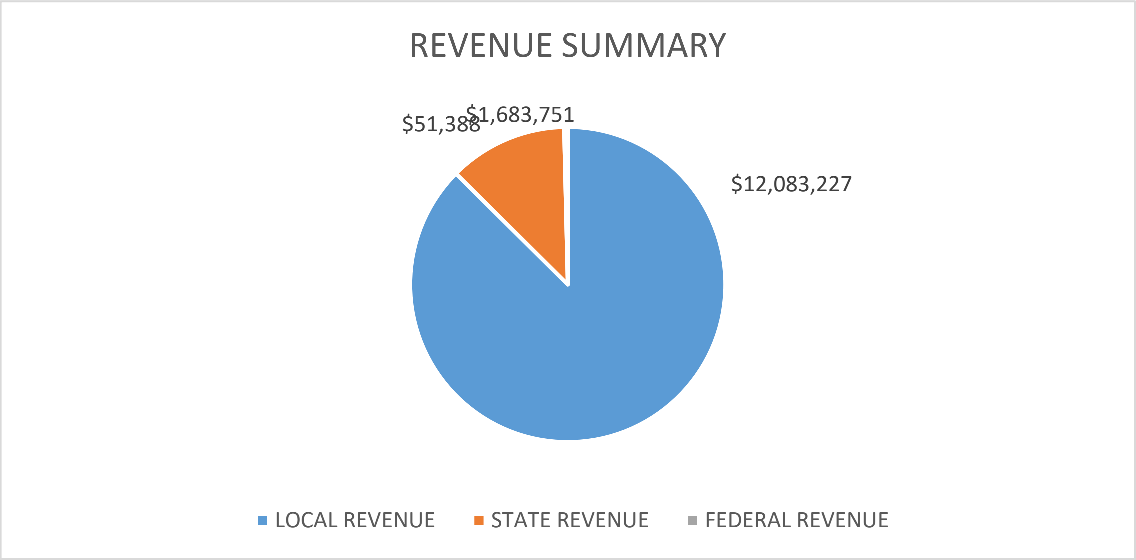
Report No. 9 - Monthly Check Register. See attachment J.

Report No. 10 – Legal Fee Summary FY 2024-2025. See attachment K.

Report No. 11 - Executive Summary

GALVESTON ISD
GENERAL FUND REVENUES BY MAJOR OBJECT
AS OF 11/30/2024

		2024-2025 Revised Budget	Monthly Receipts 11/30/2024	FYTD Activity 11/30/2024	2024-2025 FYTD (Under)/Over Budget
57--	LOCAL REVENUE	$ 99,043,778	$ 7,391,191	$ 12,083,227	$ (86,960,551)
58--	STATE REVENUE	$ 7,500,829	$ 237,857	$ 1,683,751	$ (5,817,078)
59--	FEDERAL REVENUE	$ 450,139	$ 13,447	$ 51,388	$ (398,751)
79--	TRANSFERS IN	$ 15,000	$ -	$ -	$ (15,000)
---		$ 107,009,746	$ 7,642,495	$ 13,818,366	$ (93,191,381)
	% COLLECTED	12.9%			

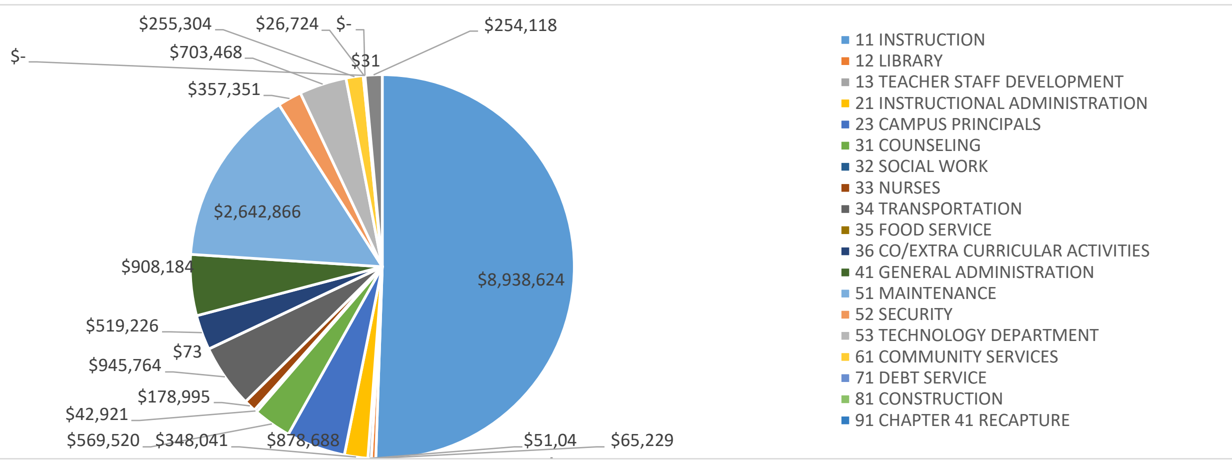


ATTACHMENT B

GALVESTON ISD
GENERAL FUND EXPENDITURES BY FUNCTION
AS OF 11/30/2024

FC	Function	Revenue Budget 2024-2025	FYTD Activity November 2024-2025	Encumbered November 2024-2025	Expenses + Encumbered	Unencumbered Balance November 2024-2025
00	REVENUES (Carehere Closeout)	$ -	$ -	$ -	$ -	$ -
11	INSTRUCTION	$ 40,254,540	$ 8,938,624	$ 415,806	$ 9,354,431	$ (30,900,109)
12	LIBRARY	$ 324,304	$ 65,229	$ 13,000	$ 78,229	$ (246,075)
13	TEACHER STAFF DEVELOPMENT	$ 382,559	$ 51,044	$ 15,384	$ 66,428	$ (316,131)
21	INSTRUCTIONAL ADMINISTRATION	$ 1,683,262	$ 348,041	$ 5,924	$ 353,965	$ (1,329,297)
23	CAMPUS PRINCIPALS	$ 3,705,590	$ 878,688	$ 4,873	$ 883,561	$ (2,822,029)
31	COUNSELING	$ 2,449,917	$ 569,520	$ 150	$ 569,670	$ (1,880,247)
32	SOCIAL WORK	$ 187,355	$ 42,921	$ -	$ 42,921	$ (144,434)
33	NURSES	$ 836,517	$ 178,995	$ 16	$ 179,010	$ (657,507)
34	TRANSPORTATION	$ 3,600,711	$ 945,764	$ 185,534	$ 1,131,298	$ (2,469,413)
35	FOOD SERVICE	$ -	$ 73	$ -	$ 73	$ 73
36	CO/EXTRA CURRICULAR ACTIVITIES	$ 2,045,959	$ 519,226	$ 37,178	$ 556,404	$ (1,489,555)
41	GENERAL ADMINISTRATION	$ 3,364,289	$ 908,184	$ 236,852	$ 1,145,036	$ (2,219,253)
51	MAINTENANCE	$ 9,916,273	$ 2,642,866	$ 768,513	$ 3,411,379	$ (6,504,894)
52	SECURITY	$ 1,368,121	$ 357,351	$ 9,978	$ 367,329	$ (1,000,792)
53	TECHNOLOGY DEPARTMENT	$ 2,223,730	$ 703,468	$ 23,958	$ 727,426	$ (1,496,304)
61	COMMUNITY SERVICES	$ 801,400	$ 255,304	$ 545,000	$ 800,304	$ (1,096)
71	DEBT SERVICE	$ 219,100	$ 26,724	$ 77,587	$ 104,311	$ (114,789)
81	CONSTRUCTION	$ 75,000	$ -	$ -	$ -	$ (75,000)
91	CHAPTER 41 RECAPTURE	$ 35,943,269	$ -	$ -	$ -	$ (35,943,269)
93	PMTS TO FISCAL AGENT/SSA	$ 27,850	$ 31	$ -	$ 31	$ (27,819)
99	APPRAISAL DISTRICT FEES	$ 800,000	$ 254,118	$ -	$ 254,118	$ (545,882)
--	COLUMN TOTALS	$ 110,209,746	$ 17,686,171	$ 2,339,755	$ 20,025,926	$ (90,183,820)
	EXPENDITURES AS A % OF BUDGET		16.0%		18.2%	

ACTUAL EXPENSES BY FUNCTION



ATTACHMENT C

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Galveston ISD
Portfolio Management
Portfolio Summary
November 30, 2024

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Federal Agency Coupon Securities	30,750,000.00	30,649,815.00	30,635,367.60	10.63	571	43	4.762
Treasury Coupon Securities	32,330,000.00	32,143,964.10	32,149,864.13	11.16	753	85	4.470
Treasury Discounts -Amortizing	89,650,000.00	87,801,023.50	87,593,879.09	30.39	334	176	5.086
Municipal Bonds	4,065,000.00	4,023,658.95	4,026,238.21	1.40	898	104	4.590
Investment Pools	77,943,643.01	77,943,643.01	77,943,643.01	27.04	1	1	4.856
Bank Accounts	20,016,380.64	20,016,380.64	20,016,380.64	6.95	1	1	2.895
Money Market Accounts	35,845,409.50	35,845,409.50	35,845,409.50	12.44	1	1	4.347
Investments	**290,600,433.15**	**288,423,894.70**	**288,210,782.18**	**100.00%**	**259**	**70**	**4.670**
Cash and Accrued Interest							
Accrued Interest at Purchase		0.00	0.00				
Ending Accrued Interest		331,013.32	331,013.32				
Subtotal		331,013.32	331,013.32				
Total Cash and Investments Value	**290,600,433.15**	**288,754,908.02**	**288,541,795.50**		**259**	**70**	**4.670**

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	1,084,497.72	3,419,035.37
Average Daily Balance	**288,079,497.98**	**290,817,810.61**
Effective Rate of Return	**4.58%**	**4.72%**

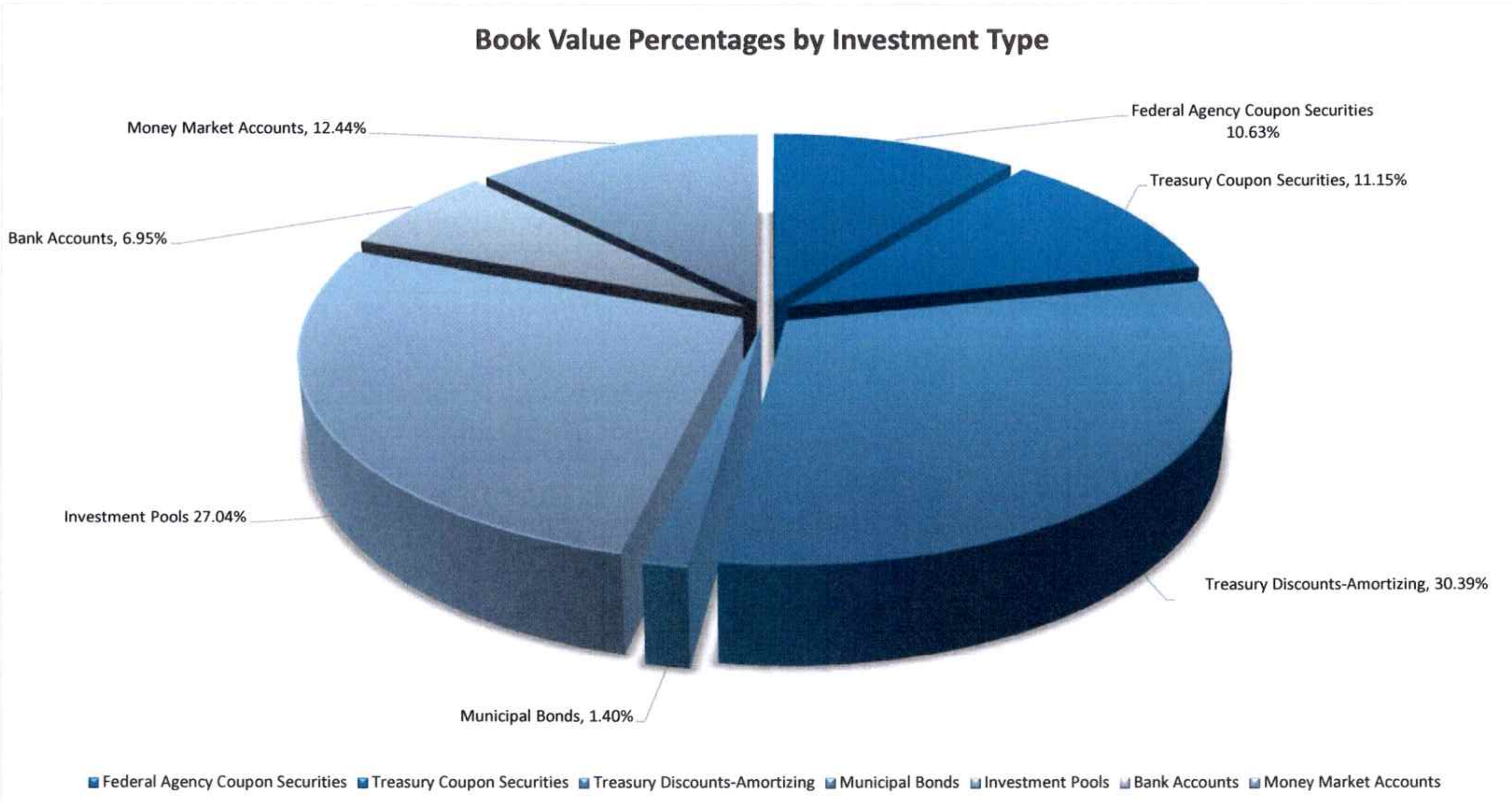
The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the District of the position and activity within the District's portfolio of investments.

Lorraine Dochoda 12/5/24
Lorraine Dochoda, Director of Accounting

12/12/24
Jeff Martello, Chief Financial Officer

Reporting period 11/01/2024-11/30/2024
Data Updated: SET_GALV: 12/04/2024 10:53
Run Date: 12/04/2024 - 10:53

Portfolio GALV
AP
PM (PRF_PM1) 7.3.11
Report Ver. 7.3.11


Book Value Percentages by Investment Type
Money Market Accounts, 12.44%
Federal Agency Coupon Securities
10.63%
Treasury Coupon Securities, 11.15%
Bank Accounts, 6.95%
Investment Pools 27.04%
Treasury Discounts-Amortizing, 30.39%
Municipal Bonds, 1.40%
Federal Agency Coupon Securities
Treasury Coupon Securities
Treasury Discounts-Amortizing
Municipal Bonds
Investment Pools
Bank Accounts
Money Market Accounts

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Galveston ISD
Fund GEN OP - General Operating
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX GEN-0001	10237	Texas Class	09/01/2022	15,765,908.64	15,765,908.64	15,765,908.64	4.884	4.816	4.883		1
TX DLY 1227-02	10231	Texas Range	09/01/2022	12,109,697.91	12,109,697.91	12,109,697.91	4.720	4.655	4.720		1
			Subtotal and Average	**27,875,606.55**	**27,875,606.55**	**27,875,606.55**		**4.747**	**4.812**		**1**
Bank Accounts											
MB GEN 7601	10246	Moody Bank	09/01/2022	3,203,958.15	3,203,958.15	3,203,958.15	0.050	0.049	0.050		1
MB GEN 0616	10293	Moody Bank	05/01/2023	10,886,812.07	10,886,812.07	10,886,812.07	5.280	5.207	5.280		1
MB SCH CSH 1600	10305	Moody Bank	05/01/2024	0.02	0.02	0.02	0.060	0.059	0.060		1
			Subtotal and Average	**14,090,770.24**	**14,090,770.24**	**14,090,770.24**		**4.035**	**4.091**		**1**
			Total Investments and Average	**41,966,376.79**	**41,966,376.79**	**41,966,376.79**		**4.508**	**4.570**		**1**

Fund DS - Interest & Sinking
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX DEBT-0002	10238	Texas Class	09/01/2022	6,365,131.31	6,365,131.31	6,365,131.31	4.884	4.816	4.883		1
TX DLY 1227-04	10232	Texas Range	09/01/2022	233,758.19	233,758.19	233,758.19	4.720	4.655	4.720		1
			Subtotal and Average	6,598,889.50	6,598,889.50	6,598,889.50		4.811	4.878		1
Bank Accounts											
MB DS 2049	10243	Moody Bank	09/01/2022	2,049,931.07	2,049,931.07	2,049,931.07	0.050	0.049	0.050		1
			Subtotal and Average	2,049,931.07	2,049,931.07	2,049,931.07		0.049	0.050		1
Money Market Accounts											
MB DS MM 7635	10244	Moody Bank	09/01/2022	1,128,905.14	1,128,905.14	1,128,905.14	4.220	4.220	4.278		1
			Subtotal and Average	1,128,905.14	1,128,905.14	1,128,905.14		4.220	4.279		1
			Total Investments and Average	9,777,725.71	9,777,725.71	9,777,725.71		3.744	3.796		1

Fund STUACT - Student Activity
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX ACT-0004	10240	Texas Class	09/01/2022	461,086.15	461,086.15	461,086.15	4.884	4.816	4.883		1
			Subtotal and Average	461,086.15	461,086.15	461,086.15		4.817	4.884		1
Bank Accounts											
MB ACT 7627	10241	Moody Bank	09/01/2022	200,260.80	200,260.80	200,260.80	0.050	0.049	0.050		1
			Subtotal and Average	200,260.80	200,260.80	200,260.80		0.049	0.050		1
			Total Investments and Average	661,346.95	661,346.95	661,346.95		3.373	3.420		1

Fund CN - Child Nutrition
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX CNS-0005	10282	Texas Class	09/01/2022	2,126,865.36	2,126,865.36	2,126,865.36	4.884	4.816	4.883		1
TX DLY 1227-08	10235	Texas Range	09/01/2022	792,994.02	792,994.02	792,994.02	4.720	4.655	4.720		1
			Subtotal and Average	2,919,859.38	2,919,859.38	2,919,859.38		4.773	4.839		1
Bank Accounts											
MB CN 7619	10245	Moody Bank	09/01/2022	748,774.82	748,774.82	748,774.82	0.050	0.049	0.050		1
			Subtotal and Average	748,774.82	748,774.82	748,774.82		0.049	0.050		1
			Total Investments and Average	3,668,634.20	3,668,634.20	3,668,634.20		3.809	3.862		1

Fund BD 2022 CONS FD - Bond 2022 Construction Fund
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3133ENPG9	10300	FFCB Note	03/05/2024	15,646,909.11	15,750,000.00	15,662,115.00	1.750	5.030	5.100	02/14/2025	75
3130AQ3F8	10261	FHLB Note	09/27/2022	14,988,458.49	15,000,000.00	14,987,700.00	1.150	4.349	4.410	12/10/2024	9
			Subtotal and Average	30,635,367.60	30,750,000.00	30,649,815.00		4.697	4.762		42
Treasury Coupon Securities											
91282CDS7	10267	US Treasury	09/27/2022	7,472,458.18	7,500,000.00	7,468,875.00	1.125	4.231	4.290	01/15/2025	45
9128283Z1	10272	US Treasury	09/27/2022	10,294,373.18	10,330,000.00	10,286,304.10	2.750	4.191	4.250	02/28/2025	89
91282CED9	10277	US Treasury	09/28/2022	6,602,552.18	6,650,000.00	6,598,994.50	1.750	4.359	4.420	03/15/2025	104
91282CED9	10301	US Treasury	03/08/2024	7,780,480.59	7,850,000.00	7,789,790.50	1.750	4.907	4.975	03/15/2025	104
			Subtotal and Average	32,149,864.13	32,330,000.00	32,143,964.10		4.409	4.470		85
Treasury Discounts -Amortizing											
912797KJ5	10302	US Treasury	04/02/2024	7,784,585.30	7,900,000.00	7,797,221.00	4.825	5.072	5.143	03/20/2025	109
912797KS5	10303	US Treasury	05/02/2024	10,792,142.28	11,000,000.00	10,820,810.00	4.966	5.224	5.296	04/17/2025	137
912797LB1	10304	US Treasury	05/31/2024	16,908,863.67	17,300,000.00	16,960,920.00	4.933	5.188	5.260	05/15/2025	165
912797LF2	10306	US Treasury	06/07/2024	9,144,781.28	9,150,000.00	9,146,614.50	5.134	5.342	5.416	12/05/2024	4
912797LN5	10308	US Treasury	07/03/2024	10,617,344.08	10,900,000.00	10,655,404.00	4.837	5.081	5.151	06/12/2025	193
912797LW5	10309	US Treasury	07/12/2024	22,633,034.79	23,300,000.00	22,703,753.00	4.663	4.901	4.969	07/10/2025	221
912797NA1	10312	US Treasury	11/19/2024	9,713,127.69	10,100,000.00	9,716,301.00	4.141	4.328	4.388	10/30/2025	333
			Subtotal and Average	87,593,879.09	89,650,000.00	87,801,023.50		5.016	5.086		176
Municipal Bonds											
64990FA95	10275	NY ST Dorm Auth ST	09/29/2022	4,026,238.21	4,065,000.00	4,023,658.95	1.062	4.527	4.590	03/15/2025	104
			Subtotal and Average	4,026,238.21	4,065,000.00	4,023,658.95		4.527	4.590		104
Investment Pools											
TX BD 2022	10284	Texas Class	09/01/2022	30,764,787.43	30,764,787.43	30,764,787.43	4.884	4.816	4.883		1
TX DLY 1227-05	10233	Texas Range	09/01/2022	0.00	0.00	0.00	2.430	2.396	2.430		1
			Subtotal and Average	30,764,787.43	30,764,787.43	30,764,787.43		4.817	4.884		1
Bank Accounts											
MB BD CON 2022	10287	Moody Bank	09/08/2022	1,815,906.93	1,815,906.93	1,815,906.93	0.050	0.049	0.050		1
			Subtotal and Average	1,815,906.93	1,815,906.93	1,815,906.93		0.049	0.050		1
Money Market Accounts											

Fund BD 2022 CONS FD - Bond 2022 Construction Fund
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Money Market Accounts											
FID BOND MM	10286	Fidelity Investments	09/22/2022	34,716,504.36	34,716,504.36	34,716,504.36	4.290	4.290	4.349		1
			Subtotal and Average	34,716,504.36	34,716,504.36	34,716,504.36		4.290	4.350		1
			Total Investments and Average	221,702,547.75	224,092,198.72	221,915,660.27		4.693	4.758		90

Fund BD 2018 CONS FD - Bond 2018 Construction Fund
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accounts											
MB BD CON 2056	10242	Moody Bank	09/01/2022	0.00	0.00	0.00	0.030	0.029	0.030		1
			Subtotal and Average	0.00	0.00	0.00		0.000	0.000		0
			Total Investments and Average	0.00	0.00	0.00		0.000	0.000		0

Fund BD 2023 CONS FD - Bond 2023 Construction Fund
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX BD 2023	10291	Texas Class	05/03/2023	9,323,414.00	9,323,414.00	9,323,414.00	4.884	4.816	4.883		1
			Subtotal and Average	9,323,414.00	9,323,414.00	9,323,414.00		4.817	4.884		1
Bank Accounts											
MB 23 BND 5610	10292	Moody Bank	05/23/2023	1,110,736.78	1,110,736.78	1,110,736.78	0.050	0.049	0.050		1
			Subtotal and Average	1,110,736.78	1,110,736.78	1,110,736.78		0.049	0.050		1
			Total Investments and Average	10,434,150.78	10,434,150.78	10,434,150.78		4.309	4.369		1

Galveston ISD
Summary by Type
November 30, 2024
Grouped by Fund

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Security Type		Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Bond 2018 Construction Fund							
Bank Accounts		1	0.00	0.00	0.00	0.000	0
	Subtotal	**1**	**0.00**	**0.00**	**0.00**	**0.000**	**0**
Fund: Bond 2022 Construction Fund							
Federal Agency Coupon Securities		2	30,750,000.00	30,635,367.60	10.63	4.762	43
Money Market Accounts		1	34,716,504.36	34,716,504.36	12.05	4.350	1
Bank Accounts		1	1,815,906.93	1,815,906.93	0.63	0.050	1
Municipal Bonds		1	4,065,000.00	4,026,238.21	1.40	4.590	104
Investment Pools		2	30,764,787.43	30,764,787.43	10.67	4.883	1
Treasury Coupon Securities		4	32,330,000.00	32,149,864.13	11.15	4.470	85
Treasury Discounts -Amortizing		7	89,650,000.00	87,593,879.09	30.39	5.086	176
	Subtotal	**18**	**224,092,198.72**	**221,702,547.75**	**76.92**	**4.758**	**90**
Fund: Bond 2023 Construction Fund							
Investment Pools		1	9,323,414.00	9,323,414.00	3.23	4.884	1
Bank Accounts		1	1,110,736.78	1,110,736.78	0.39	0.050	1
	Subtotal	**2**	**10,434,150.78**	**10,434,150.78**	**3.62**	**4.369**	**1**
Fund: Child Nutrition							
Investment Pools		2	2,919,859.38	2,919,859.38	1.01	4.839	1
Bank Accounts		1	748,774.82	748,774.82	0.26	0.050	1
	Subtotal	**3**	**3,668,634.20**	**3,668,634.20**	**1.27**	**3.862**	**1**
Fund: Interest & Sinking							
Bank Accounts		1	2,049,931.07	2,049,931.07	0.71	0.050	1
Money Market Accounts		1	1,128,905.14	1,128,905.14	0.39	4.279	1
Investment Pools		2	6,598,889.50	6,598,889.50	2.29	4.878	1
	Subtotal	**4**	**9,777,725.71**	**9,777,725.71**	**3.39**	**3.796**	**1**
Fund: General Operating							
Investment Pools		2	27,875,606.55	27,875,606.55	9.67	4.812	1

Galveston ISD
Summary by Type
November 30, 2024
Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: General Operating						
Bank Accounts	3	14,090,770.24	14,090,770.24	4.89	4.091	1
Subtotal	5	41,966,376.79	41,966,376.79	14.56	4.570	1
Fund: Student Activity						
Investment Pools	1	461,086.15	461,086.15	0.16	4.883	1
Bank Accounts	1	200,260.80	200,260.80	0.07	0.050	1
Subtotal	2	661,346.95	661,346.95	0.23	3.420	1
Total and Average	35	290,600,433.15	288,210,782.18	100.00	4.670	70

Galveston ISD
Maturity Report
Sorted by Maturity Date
Amounts due during November 1, 2024 - November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
91282CDH1	10276	BD 2022	TRC	USTR	9,650,000.00	11/15/2024	09/28/2022	0.750	9,650,000.00	36,187.50	9,686,187.50	36,187.50
			Total Maturities		**9,650,000.00**				**9,650,000.00**	**36,187.50**	**9,686,187.50**	**36,187.50**

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Galveston ISD
Interest Earnings
Sorted by Fund - Maturity Date
November 1, 2024 - November 30, 2024
Yield on Beginning Book Value

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Bond 2022 Construction Fund												
TX BD 2022	10284	BD 2022	RRP	30,764,787.43	34,102,503.07	30,764,787.43		4.884	4.693	131,541.99	0.00	131,541.99
FID BOND MM	10286	BD 2022	RR3	34,716,504.36	34,601,064.77	34,716,504.36		4.290	4.516	128,438.44	0.00	128,438.44
MB BD CON 2022	10287	BD 2022	RR2	1,815,906.93	1,894,703.03	1,815,906.93		0.050	0.051	79.41	0.00	79.41
91282CDH1	10276	BD 2022	TRC	0.00	9,637,325.25	0.00	11/15/2024	0.750	4.174	2,753.40	12,674.75	15,428.15
912797LF2	10306	BD 2022	ATD	9,150,000.00	9,105,640.90	9,144,781.28	12/05/2024	5.134	5.230	0.00	39,140.38	39,140.38
3130AQ3F8	10261	BD 2022	FAC	15,000,000.00	14,949,986.80	14,988,458.49	12/10/2024	1.150	4.301	14,375.00	38,471.69	52,846.69
91282CDS7	10267	BD 2022	TRC	7,500,000.00	7,454,096.96	7,472,458.18	01/15/2025	1.125	4.120	6,878.39	18,361.22	25,239.61
3133ENPG9	10300	BD 2022	FAC	15,750,000.00	15,604,542.99	15,646,909.11	02/14/2025	1.750	5.094	22,968.75	42,366.12	65,334.87
9128283Z1	10272	BD 2022	TRC	10,330,000.00	10,282,364.14	10,294,373.18	02/28/2025	2.750	4.207	23,542.13	12,009.04	35,551.17
91282CED9	10277	BD 2022	TRC	6,650,000.00	6,588,865.31	6,602,552.18	03/15/2025	1.750	4.308	9,644.34	13,686.87	23,331.21
91282CED9	10301	BD 2022	TRC	7,850,000.00	7,760,426.92	7,780,480.59	03/15/2025	1.750	4.929	11,384.67	20,053.67	31,438.34
64990FA95	10275	BD 2022	MC1	4,065,000.00	4,015,056.93	4,026,238.21	03/15/2025	1.062	4.478	3,597.52	11,181.28	14,778.80
912797KJ5	10302	BD 2022	ATD	7,900,000.00	7,752,819.79	7,784,585.30	03/20/2025	4.825	4.985	0.00	31,765.51	31,765.51
912797KS5	10303	BD 2022	ATD	11,000,000.00	10,746,625.99	10,792,142.28	04/17/2025	4.966	5.153	0.00	45,516.29	45,516.29
912797LB1	10304	BD 2022	ATD	17,300,000.00	16,837,747.97	16,908,863.67	05/15/2025	4.933	5.139	0.00	71,115.70	71,115.70
912797LN5	10308	BD 2022	ATD	10,900,000.00	10,573,407.93	10,617,344.08	06/12/2025	4.837	5.056	0.00	43,936.15	43,936.15
912797LW5	10309	BD 2022	ATD	23,300,000.00	22,542,496.53	22,633,034.79	07/10/2025	4.663	4.887	0.00	90,538.26	90,538.26
912797NA1	10312	BD 2022	ATD	10,100,000.00	0.00	9,713,127.69	10/30/2025	4.141	4.372	0.00	13,941.34	13,941.34
			Subtotal	**224,092,198.72**	**224,449,675.28**	**221,702,547.75**			**4.688**	**355,204.04**	**504,758.27**	**859,962.31**
Fund: Bond 2023 Construction Fund												
TX BD 2023	10291	BD 2023	RRP	9,323,414.00	6,822,893.82	9,323,414.00		4.884	5.575	31,262.55	0.00	31,262.55
MB 23 BND 5610	10292	BD 2023	RR2	1,110,736.78	5,527,501.48	1,110,736.78		0.050	0.015	68.38	0.00	68.38
			Subtotal	**10,434,150.78**	**12,350,395.30**	**10,434,150.78**			**3.086**	**31,330.93**	**0.00**	**31,330.93**
Fund: Child Nutrition												
TX CNS-0005	10282	CN	RRP	2,126,865.36	3,041,186.45	2,126,865.36		4.884	3.998	9,993.68	0.00	9,993.68
TX DLY 1227-08	10235	CN	RRP	792,994.02	789,938.92	792,994.02		4.720	4.705	3,055.10	0.00	3,055.10
MB CN 7619	10245	CN	RR2	748,774.82	255,351.71	748,774.82		0.050	0.117	24.56	0.00	24.56
			Subtotal	**3,668,634.20**	**4,086,477.08**	**3,668,634.20**			**3.892**	**13,073.34**	**0.00**	**13,073.34**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Interest & Sinking												
TX DEBT-0002	10238	DS	RRP	6,365,131.31	3,293,439.19	6,365,131.31		4.884	6.841	18,517.01	0.00	18,517.01
TX DLY 1227-04	10232	DS	RRP	233,758.19	232,857.61	233,758.19		4.720	4.705	900.58	0.00	900.58
MB DS 2049	10243	DS	RR2	2,049,931.07	2,049,844.03	2,049,931.07		0.050	0.052	87.04	0.00	87.04
MB DS MM 7635	10244	DS	RR3	1,128,905.14	1,124,953.00	1,128,905.14		4.220	4.274	3,952.14	0.00	3,952.14
			Subtotal	9,777,725.71	6,701,093.83	9,777,725.71			4.259	23,456.77	0.00	23,456.77
Fund: General Operating												
TX GEN-0001	10237	GEN OP	RRP	15,765,908.64	15,051,092.04	15,765,908.64		4.884	4.900	60,612.94	0.00	60,612.94
TX DLY 1227-02	10231	GEN OP	RRP	12,109,697.91	12,063,043.92	12,109,697.91		4.720	4.705	46,653.99	0.00	46,653.99
MB SCH CSH 1600	10305	GEN OP	RR2	0.02	484.01	0.02		0.060	0.025	0.01	0.00	0.01
MB GEN 0616	10293	GEN OP	RR2	10,886,812.07	10,839,377.17	10,886,812.07		5.280	5.324	47,434.90	0.00	47,434.90
MB GEN 7601	10246	GEN OP	RR2	3,203,958.15	2,912,687.07	3,203,958.15		0.050	0.051	121.94	0.00	121.94
			Subtotal	41,966,376.79	40,866,684.21	41,966,376.79			4.609	154,823.78	0.00	154,823.78
Fund: Student Activity												
TX ACT-0004	10240	STUACT	RRP	461,086.15	459,244.48	461,086.15		4.884	4.879	1,841.67	0.00	1,841.67
MB ACT 7627	10241	STUACT	RR2	200,260.80	222,229.36	200,260.80		0.050	0.049	8.92	0.00	8.92
			Subtotal	661,346.95	681,473.84	661,346.95			3.304	1,850.59	0.00	1,850.59
			Total	290,600,433.15	289,135,799.54	288,210,782.18			4.583	579,739.45	504,758.27	1,084,497.72

HUB

Galveston ISD
Accrued Interest
Sorted by Fund - Maturity Date
November 1, 2024 - November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Bond 2018 Construction Fund										
MB BD CON 2056	10242	RR2	0.00		0.030	0.00	0.00	0.00	0.00	0.00
		Subtotal	0.00			0.00	0.00	0.00	0.00	0.00
Bond 2022 Construction Fund										
TX BD 2022	10284	RRP	30,764,787.43		4.884	0.00	0.00	131,541.99	131,541.99	0.00
TX DLY 1227-05	10233	RRP	0.00		2.430	0.00	0.00	0.00	0.00	0.00
MB BD CON 2022	10287	RR2	1,815,906.93		0.050	0.00	0.00	79.41	79.41	0.00
FID BOND MM	10286	RR3	34,716,504.36		4.290	0.00	0.00	128,438.44	128,438.44	0.00
91282CDH1	10276	TRC	0.00	11/15/2024	0.750	33,434.10	0.00	2,753.40	36,187.50	0.00
912797LF2	10306	ATD	9,150,000.00	12/05/2024	5.134	0.00	0.00	0.00	0.00	0.00
3130AQ3F8	10261	FAC	15,000,000.00	12/10/2024	1.150	67,562.50	0.00	14,375.00	0.00	81,937.50
91282CDS7	10267	TRC	7,500,000.00	01/15/2025	1.125	24,991.51	0.00	6,878.39	0.00	31,869.90
3133ENPG9	10300	FAC	15,750,000.00	02/14/2025	1.750	58,953.13	0.00	22,968.75	0.00	81,921.88
9128283Z1	10272	TRC	10,330,000.00	02/28/2025	2.750	48,653.73	0.00	23,542.13	0.00	72,195.86
91282CED9	10277	TRC	6,650,000.00	03/15/2025	1.750	15,109.46	0.00	9,644.34	0.00	24,753.80
91282CED9	10301	TRC	7,850,000.00	03/15/2025	1.750	17,835.98	0.00	11,384.67	0.00	29,220.65
64990FA95	10275	MC1	4,065,000.00	03/15/2025	1.062	5,516.21	0.00	3,597.52	0.00	9,113.73
912797KJ5	10302	ATD	7,900,000.00	03/20/2025	4.825	0.00	0.00	0.00	0.00	0.00
912797KS5	10303	ATD	11,000,000.00	04/17/2025	4.966	0.00	0.00	0.00	0.00	0.00
912797LB1	10304	ATD	17,300,000.00	05/15/2025	4.933	0.00	0.00	0.00	0.00	0.00
912797LN5	10308	ATD	10,900,000.00	06/12/2025	4.837	0.00	0.00	0.00	0.00	0.00
912797LW5	10309	ATD	23,300,000.00	07/10/2025	4.663	0.00	0.00	0.00	0.00	0.00
912797NA1	10312	ATD	10,100,000.00	10/30/2025	4.141	0.00	0.00	0.00	0.00	0.00
		Subtotal	224,092,198.72			272,056.62	0.00	355,204.04	296,247.34	331,013.32
Bond 2023 Construction Fund										
TX BD 2023	10291	RRP	9,323,414.00		4.884	0.00	0.00	31,262.55	31,262.55	0.00
MB 23 BND 5610	10292	RR2	1,110,736.78		0.050	0.00	0.00	68.38	68.38	0.00
		Subtotal	10,434,150.78			0.00	0.00	31,330.93	31,330.93	0.00
Child Nutrition										
TX CNS-0005	10282	RRP	2,126,865.36		4.884	0.00	0.00	9,993.68	9,993.68	0.00
TX DLY 1227-08	10235	RRP	792,994.02		4.720	0.00	0.00	3,055.10	3,055.10	0.00
MB CN 7619	10245	RR2	748,774.82		0.050	0.00	0.00	24.56	24.56	0.00
		Subtotal	3,668,634.20			0.00	0.00	13,073.34	13,073.34	0.00

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.

Galveston ISD
Accrued Interest
Sorted by Fund - Maturity Date

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Interest & Sinking										
TX DEBT-0002	10238	RRP	6,365,131.31		4.884	0.00	0.00	18,517.01	18,517.01	0.00
TX DLY 1227-04	10232	RRP	233,758.19		4.720	0.00	0.00	900.58	900.58	0.00
MB DS 2049	10243	RR2	2,049,931.07		0.050	0.00	0.00	87.04	87.04	0.00
MB DS MM 7635	10244	RR3	1,128,905.14		4.220	0.00	0.00	3,952.14	3,952.14	0.00
		Subtotal	9,777,725.71			0.00	0.00	23,456.77	23,456.77	0.00
General Operating										
TX GEN-0001	10237	RRP	15,765,908.64		4.884	0.00	0.00	60,612.94	60,612.94	0.00
TX DLY 1227-02	10231	RRP	12,109,697.91		4.720	0.00	0.00	46,653.99	46,653.99	0.00
MB GEN 7601	10246	RR2	3,203,958.15		0.050	0.00	0.00	121.94	121.94	0.00
MB GEN 0616	10293	RR2	10,886,812.07		5.280	0.00	0.00	47,434.90	47,434.90	0.00
MB SCH CSH 1600	10305	RR2	0.02		0.060	0.00	0.00	0.01	0.01	0.00
		Subtotal	41,966,376.79			0.00	0.00	154,823.78	154,823.78	0.00
Student Activity										
TX ACT-0004	10240	RRP	461,086.15		4.884	0.00	0.00	1,841.67	1,841.67	0.00
MB ACT 7627	10241	RR2	200,260.80		0.050	0.00	0.00	8.92	8.92	0.00
		Subtotal	661,346.95			0.00	0.00	1,850.59	1,850.59	0.00
		Total	290,600,433.15			272,056.62	0.00	579,739.45	520,782.75	331,013.32

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.

Portfolio GALV
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Data Updated: SET_GALV: 12/04/2024 10:53
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Report Ver. 7.3.11

Galveston ISD
Inventory by Maturity Report
November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Fund	Sec. Type	Issuer	Purchase Date	Book Value	Current Rate	Maturity/Call Date	Maturity Amount	Total Days	Par Value	YTM/YTC 360	YTM/YTC 365	Days to Mat./Call
912797LF2	10306	BD 2022	ATD	US Treasury	06/07/2024	9,144,781.28	5.134	12/05/2024	9,150,000.00	181	9,150,000.00	5.342	5.417	4
3130AQ3F8	10261	BD 2022	FAC	FHLB Note	09/27/2022	14,988,458.49	1.150	12/10/2024	15,000,000.00	805	15,000,000.00	4.350	4.410	9
91282CDS7	10267	BD 2022	TRC	US Treasury	09/27/2022	7,472,458.18	1.125	01/15/2025	7,500,000.00	841	7,500,000.00	4.231	4.290	45
3133ENPG9	10300	BD 2022	FAC	FFCB Note	03/05/2024	15,646,909.11	1.750	02/14/2025	15,750,000.00	346	15,750,000.00	5.030	5.100	75
9128283Z1	10272	BD 2022	TRC	US Treasury	09/27/2022	10,294,373.18	2.750	02/28/2025	10,330,000.00	885	10,330,000.00	4.192	4.250	89
64990FA95	10275	BD 2022	MC1	NY ST Dorm Auth ST	09/29/2022	4,026,238.21	1.062	03/15/2025	4,065,000.00	898	4,065,000.00	4.527	4.590	104
91282CED9	10277	BD 2022	TRC	US Treasury	09/28/2022	6,602,552.18	1.750	03/15/2025	6,650,000.00	899	6,650,000.00	4.359	4.420	104
91282CED9	10301	BD 2022	TRC	US Treasury	03/08/2024	7,780,480.59	1.750	03/15/2025	7,850,000.00	372	7,850,000.00	4.908	4.976	104
912797KJ5	10302	BD 2022	ATD	US Treasury	04/02/2024	7,784,585.30	4.825	03/20/2025	7,900,000.00	352	7,900,000.00	5.073	5.143	109
912797KS5	10303	BD 2022	ATD	US Treasury	05/02/2024	10,792,142.28	4.966	04/17/2025	11,000,000.00	350	11,000,000.00	5.224	5.297	137
912797LB1	10304	BD 2022	ATD	US Treasury	05/31/2024	16,908,863.67	4.933	05/15/2025	17,300,000.00	349	17,300,000.00	5.188	5.260	165
912797LN5	10308	BD 2022	ATD	US Treasury	07/03/2024	10,617,344.08	4.837	06/12/2025	10,900,000.00	344	10,900,000.00	5.081	5.152	193
912797LW5	10309	BD 2022	ATD	US Treasury	07/12/2024	22,633,034.79	4.663	07/10/2025	23,300,000.00	363	23,300,000.00	4.901	4.969	221
912797NA1	10312	BD 2022	ATD	US Treasury	11/19/2024	9,713,127.69	4.141	10/30/2025	10,100,000.00	345	10,100,000.00	4.328	4.388	333
					Subtotal and Average	**154,405,349.03**			**156,795,000.00**		**156,795,000.00**	**4.814**	**4.880**	**128**
					Net Maturities and Average	**154,405,349.03**			**156,795,000.00**		**156,795,000.00**	**4.814**	**4.880**	**128**

GLOSSARY	
PAR VALUE	The face value of investment.
MARKET VALUE	The face value multiplied by the market price. It is the last reported price from the report date.
BOOK VALUE	The cost of a bond, plus or minus adjustments for purchase discount or premium adjustments.
AMORTIZATION/ACCRETION	Amortization (accretion) is the process of reducing (increasing) the original cost of the investment on a daily basis in order to equal par value at maturity. Amortization calculations vary by investment type and the basis associated with the type of investment.
SECURITY TYPE DEFINITIONS	Security types are broad category of investments with similar characteristics and risk features such as agency securities, corporate bonds, municipal bonds, and money markets. Codes within the system are utilized to make calculations based on the underlying security. Security type labels are customizable.
AFD	Federal Agency Discount - Amortized
ATD	Treasury Discount - Amortized
FAC	Federal Agency Coupon Securities
MC1	Municipal Bonds
TRC	Treasury Coupon Securities
RR2	Bank Accounts
RR3	Money Market Accounts
RRP	Investment Pools
PURCHASE PRINCIPAL	The original cost of the bond. Par value multiplied by purchase price.
PREMIUM/DISCOUNT	A bond with price below 100 is discount. A bond with price above 100 is premium.
ADJUSTED INTEREST EARNINGS	Net between interest earned and amortization/accretion adjustments within a report period.
EFFECTIVE RATE OF RETURN	Interest earnings adjusted for amortization of premiums and accretion for discounts plus any realized gain or loss divided by the average daily balance of the portfolio divided by 365 and then multiplied by the actual days in the report period.
YIELD TO MATURITY	The yield of an investment as of the purchase date assuming that the bond is held to maturity.
YTM 360	The yield is based on a hypothetical year that has only 360 days.
YTM 365	The yield is based on a 365-day year.
REMAINING COST	The original cost of an investment taking into consideration any partial sales or redemptions for the par value that remains.
STATED RATE	Coupon rate (yield the bond paid on its issue date).
CURRENT RATE	A bond's annual return based on its annual coupon payments and current price (as opposed to its original price or face).

Statement Disclosures

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The account portfolio or assets in the account are valued at the starting and ending points of the period. Cash flows are included in the calculation based on when they occurred during the period.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal of an investment will fluctuate so that an investor's shares when redeemed may be worth more or less than their original cost. All investments have investment risks such as fluctuation in investment principal including the complete loss of principal invested. The values represented in the report may not reflect the original cost of a client's initial investment. HUB Investment Partners standard reporting does not reflect reinvestment of dividends and other earnings in the performance numbers, unless the account holder specifically asks for inclusion of such earnings. Performance report calculations and figures should not be relied upon for tax purposes.

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This material is not intended to present an opinion on legal or tax matters. Please consult with your attorney or tax advisor and compare this document to your custodial statement for accuracy, as applicable.

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Galveston ISD
Quarterly Portfolio Management
Portfolio Summary
November 30, 2024

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Federal Agency Coupon Securities	30,750,000.00	30,649,815.00	30,635,367.60	10.63	571	43	4.762
Treasury Coupon Securities	32,330,000.00	32,143,964.10	32,149,864.13	11.16	753	85	4.470
Treasury Discounts -Amortizing	89,650,000.00	87,801,023.50	87,593,879.09	30.39	334	176	5.086
Municipal Bonds	4,065,000.00	4,023,658.95	4,026,238.21	1.40	898	104	4.590
Investment Pools	77,943,643.01	77,943,643.01	77,943,643.01	27.04	1	1	4.856
Bank Accounts	20,016,380.64	20,016,380.64	20,016,380.64	6.95	1	1	2.895
Money Market Accounts	35,845,409.50	35,845,409.50	35,845,409.50	12.44	1	1	4.347
Investments	**290,600,433.15**	**288,423,894.70**	**288,210,782.18**	**100.00%**	**259**	**70**	**4.670**
Cash and Accrued Interest							
Accrued Interest at Purchase		0.00	0.00				
Ending Accrued Interest		331,013.32	331,013.32				
Subtotal		331,013.32	331,013.32				
Total Cash and Investments Value	**290,600,433.15**	**288,754,908.02**	**288,541,795.50**		**259**	**70**	**4.670**

Total Earnings	November 30 Period Ending
Current Year	3,419,035.37
Average Daily Balance	**290,817,810.61**
Effective Rate of Return	**4.72%**

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the District of the position and activity within the District's portfolio of investments.

Lorraine Dochoda 12/5/24
Lorraine Dochoda, Director of Accounting

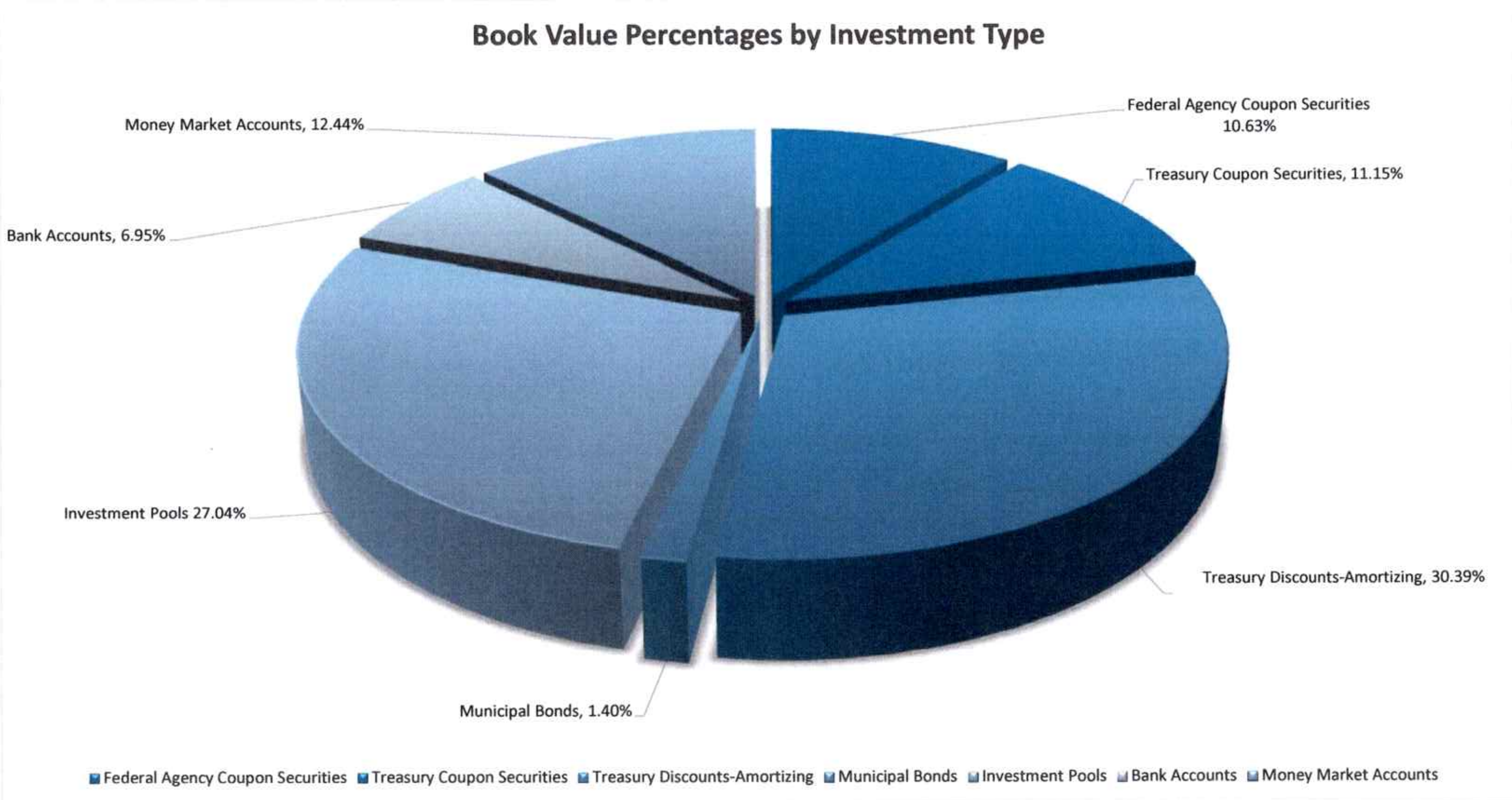
12/12/24
Jeff Martello, Chief Financial Officer

Reporting period 09/01/2024-11/30/2024

Run Date: 12/04/2024 - 11:07

No fiscal year history available

Portfolio GALV
AP
PM (PRF_PM1) 7.3.11
Report Ver. 7.3.11


Book Value Percentages by Investment Type
Federal Agency Coupon Securities 10.63%
Treasury Coupon Securities, 11.15%
Treasury Discounts-Amortizing, 30.39%
Municipal Bonds, 1.40%
Investment Pools 27.04%
Bank Accounts, 6.95%
Money Market Accounts, 12.44%
Federal Agency Coupon Securities
Treasury Coupon Securities
Treasury Discounts-Amortizing
Municipal Bonds
Investment Pools
Bank Accounts
Money Market Accounts

Galveston ISD
Fund GEN OP - General Operating
Investments by Fund
November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
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Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX GEN-0001	10237	Texas Class	09/01/2022	15,765,908.64	15,765,908.64	15,765,908.64	4.884	4.816	4.883		1
TX DLY 1227-02	10231	Texas Range	09/01/2022	12,109,697.91	12,109,697.91	12,109,697.91	4.720	4.655	4.720		1
			Subtotal and Average	**27,875,606.55**	**27,875,606.55**	**27,875,606.55**		**4.747**	**4.812**		**1**
Bank Accounts											
MB GEN 7601	10246	Moody Bank	09/01/2022	3,203,958.15	3,203,958.15	3,203,958.15	0.050	0.049	0.050		1
MB GEN 0616	10293	Moody Bank	05/01/2023	10,886,812.07	10,886,812.07	10,886,812.07	5.280	5.207	5.280		1
MB SCH CSH 1600	10305	Moody Bank	05/01/2024	0.02	0.02	0.02	0.060	0.059	0.060		1
			Subtotal and Average	**14,090,770.24**	**14,090,770.24**	**14,090,770.24**		**4.035**	**4.091**		**1**
			Total Investments and Average	**41,966,376.79**	**41,966,376.79**	**41,966,376.79**		**4.508**	**4.570**		**1**

Fund DS - Interest & Sinking
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX DEBT-0002	10238	Texas Class	09/01/2022	6,365,131.31	6,365,131.31	6,365,131.31	4.884	4.816	4.883		1
TX DLY 1227-04	10232	Texas Range	09/01/2022	233,758.19	233,758.19	233,758.19	4.720	4.655	4.720		1
			Subtotal and Average	6,598,889.50	6,598,889.50	6,598,889.50		4.811	4.878		1
Bank Accounts											
MB DS 2049	10243	Moody Bank	09/01/2022	2,049,931.07	2,049,931.07	2,049,931.07	0.050	0.049	0.050		1
			Subtotal and Average	2,049,931.07	2,049,931.07	2,049,931.07		0.049	0.050		1
Money Market Accounts											
MB DS MM 7635	10244	Moody Bank	09/01/2022	1,128,905.14	1,128,905.14	1,128,905.14	4.220	4.220	4.278		1
			Subtotal and Average	1,128,905.14	1,128,905.14	1,128,905.14		4.220	4.279		1
			Total Investments and Average	9,777,725.71	9,777,725.71	9,777,725.71		3.744	3.796		1

Fund STUACT - Student Activity
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX ACT-0004	10240	Texas Class	09/01/2022	461,086.15	461,086.15	461,086.15	4.884	4.816	4.883		1
			Subtotal and Average	461,086.15	461,086.15	461,086.15		4.817	4.884		1
Bank Accounts											
MB ACT 7627	10241	Moody Bank	09/01/2022	200,260.80	200,260.80	200,260.80	0.050	0.049	0.050		1
			Subtotal and Average	200,260.80	200,260.80	200,260.80		0.049	0.050		1
			Total Investments and Average	661,346.95	661,346.95	661,346.95		3.373	3.420		1

Fund CN - Child Nutrition
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX CNS-0005	10282	Texas Class	09/01/2022	2,126,865.36	2,126,865.36	2,126,865.36	4.884	4.816	4.883		1
TX DLY 1227-08	10235	Texas Range	09/01/2022	792,994.02	792,994.02	792,994.02	4.720	4.655	4.720		1
			Subtotal and Average	2,919,859.38	2,919,859.38	2,919,859.38		4.773	4.839		1
Bank Accounts											
MB CN 7619	10245	Moody Bank	09/01/2022	748,774.82	748,774.82	748,774.82	0.050	0.049	0.050		1
			Subtotal and Average	748,774.82	748,774.82	748,774.82		0.049	0.050		1
			Total Investments and Average	3,668,634.20	3,668,634.20	3,668,634.20		3.809	3.862		1

Data Updated: SET_GALV: 12/04/2024 10:53
Run Date: 12/04/2024 - 10:53

Portfolio GALV
AP
FI (PRF_FI) 7.3.11
Report Ver. 7.3.11

Fund BD 2022 CONS FD - Bond 2022 Construction Fund
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3133ENPG9	10300	FFCB Note	03/05/2024	15,646,909.11	15,750,000.00	15,662,115.00	1.750	5.030	5.100	02/14/2025	75
3130AQ3F8	10261	FHLB Note	09/27/2022	14,988,458.49	15,000,000.00	14,987,700.00	1.150	4.349	4.410	12/10/2024	9
			Subtotal and Average	30,635,367.60	30,750,000.00	30,649,815.00		4.697	4.762		42
Treasury Coupon Securities											
91282CDS7	10267	US Treasury	09/27/2022	7,472,458.18	7,500,000.00	7,468,875.00	1.125	4.231	4.290	01/15/2025	45
9128283Z1	10272	US Treasury	09/27/2022	10,294,373.18	10,330,000.00	10,286,304.10	2.750	4.191	4.250	02/28/2025	89
91282CED9	10277	US Treasury	09/28/2022	6,602,552.18	6,650,000.00	6,598,994.50	1.750	4.359	4.420	03/15/2025	104
91282CED9	10301	US Treasury	03/08/2024	7,780,480.59	7,850,000.00	7,789,790.50	1.750	4.907	4.975	03/15/2025	104
			Subtotal and Average	32,149,864.13	32,330,000.00	32,143,964.10		4.409	4.470		85
Treasury Discounts -Amortizing											
912797KJ5	10302	US Treasury	04/02/2024	7,784,585.30	7,900,000.00	7,797,221.00	4.825	5.072	5.143	03/20/2025	109
912797KS5	10303	US Treasury	05/02/2024	10,792,142.28	11,000,000.00	10,820,810.00	4.966	5.224	5.296	04/17/2025	137
912797LB1	10304	US Treasury	05/31/2024	16,908,863.67	17,300,000.00	16,960,920.00	4.933	5.188	5.260	05/15/2025	165
912797LF2	10306	US Treasury	06/07/2024	9,144,781.28	9,150,000.00	9,146,614.50	5.134	5.342	5.416	12/05/2024	4
912797LN5	10308	US Treasury	07/03/2024	10,617,344.08	10,900,000.00	10,655,404.00	4.837	5.081	5.151	06/12/2025	193
912797LW5	10309	US Treasury	07/12/2024	22,633,034.79	23,300,000.00	22,703,753.00	4.663	4.901	4.969	07/10/2025	221
912797NA1	10312	US Treasury	11/19/2024	9,713,127.69	10,100,000.00	9,716,301.00	4.141	4.328	4.388	10/30/2025	333
			Subtotal and Average	87,593,879.09	89,650,000.00	87,801,023.50		5.016	5.086		176
Municipal Bonds											
64990FA95	10275	NY ST Dorm Auth ST	09/29/2022	4,026,238.21	4,065,000.00	4,023,658.95	1.062	4.527	4.590	03/15/2025	104
			Subtotal and Average	4,026,238.21	4,065,000.00	4,023,658.95		4.527	4.590		104
Investment Pools											
TX BD 2022	10284	Texas Class	09/01/2022	30,764,787.43	30,764,787.43	30,764,787.43	4.884	4.816	4.883		1
TX DLY 1227-05	10233	Texas Range	09/01/2022	0.00	0.00	0.00	2.430	2.396	2.430		1
			Subtotal and Average	30,764,787.43	30,764,787.43	30,764,787.43		4.817	4.884		1
Bank Accounts											
MB BD CON 2022	10287	Moody Bank	09/08/2022	1,815,906.93	1,815,906.93	1,815,906.93	0.050	0.049	0.050		1
			Subtotal and Average	1,815,906.93	1,815,906.93	1,815,906.93		0.049	0.050		1
Money Market Accounts											

Fund BD 2022 CONS FD - Bond 2022 Construction Fund
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Money Market Accounts											
FID BOND MM	10286	Fidelity Investments	09/22/2022	34,716,504.36	34,716,504.36	34,716,504.36	4.290	4.290	4.349		1
			Subtotal and Average	34,716,504.36	34,716,504.36	34,716,504.36		4.290	4.350		1
			Total Investments and Average	221,702,547.75	224,092,198.72	221,915,660.27		4.693	4.758		90

Fund BD 2018 CONS FD - Bond 2018 Construction Fund
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accounts											
MB BD CON 2056	10242	Moody Bank	09/01/2022	0.00	0.00	0.00	0.030	0.029	0.030		1
			Subtotal and Average	0.00	0.00	0.00		0.000	0.000		0
			Total Investments and Average	0.00	0.00	0.00		0.000	0.000		0

Fund BD 2023 CONS FD - Bond 2023 Construction Fund
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Investment Pools											
TX BD 2023	10291	Texas Class	05/03/2023	9,323,414.00	9,323,414.00	9,323,414.00	4.884	4.816	4.883		1
			Subtotal and Average	9,323,414.00	9,323,414.00	9,323,414.00		4.817	4.884		1
Bank Accounts											
MB 23 BND 5610	10292	Moody Bank	05/23/2023	1,110,736.78	1,110,736.78	1,110,736.78	0.050	0.049	0.050		1
			Subtotal and Average	1,110,736.78	1,110,736.78	1,110,736.78		0.049	0.050		1
			Total Investments and Average	10,434,150.78	10,434,150.78	10,434,150.78		4.309	4.369		1

HUB

Galveston ISD
Summary by Type
November 30, 2024
Grouped by Fund

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Security Type		Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Bond 2018 Construction Fund							
Bank Accounts		1	0.00	0.00	0.00	0.000	0
	Subtotal	**1**	**0.00**	**0.00**	**0.00**	**0.000**	**0**
Fund: Bond 2022 Construction Fund							
Federal Agency Coupon Securities		2	30,750,000.00	30,635,367.60	10.63	4.762	43
Money Market Accounts		1	34,716,504.36	34,716,504.36	12.05	4.350	1
Bank Accounts		1	1,815,906.93	1,815,906.93	0.63	0.050	1
Municipal Bonds		1	4,065,000.00	4,026,238.21	1.40	4.590	104
Investment Pools		2	30,764,787.43	30,764,787.43	10.67	4.883	1
Treasury Coupon Securities		4	32,330,000.00	32,149,864.13	11.15	4.470	85
Treasury Discounts -Amortizing		7	89,650,000.00	87,593,879.09	30.39	5.086	176
	Subtotal	**18**	**224,092,198.72**	**221,702,547.75**	**76.92**	**4.758**	**90**
Fund: Bond 2023 Construction Fund							
Investment Pools		1	9,323,414.00	9,323,414.00	3.23	4.884	1
Bank Accounts		1	1,110,736.78	1,110,736.78	0.39	0.050	1
	Subtotal	**2**	**10,434,150.78**	**10,434,150.78**	**3.62**	**4.369**	**1**
Fund: Child Nutrition							
Investment Pools		2	2,919,859.38	2,919,859.38	1.01	4.839	1
Bank Accounts		1	748,774.82	748,774.82	0.26	0.050	1
	Subtotal	**3**	**3,668,634.20**	**3,668,634.20**	**1.27**	**3.862**	**1**
Fund: Interest & Sinking							
Bank Accounts		1	2,049,931.07	2,049,931.07	0.71	0.050	1
Money Market Accounts		1	1,128,905.14	1,128,905.14	0.39	4.279	1
Investment Pools		2	6,598,889.50	6,598,889.50	2.29	4.878	1
	Subtotal	**4**	**9,777,725.71**	**9,777,725.71**	**3.39**	**3.796**	**1**
Fund: General Operating							
Investment Pools		2	27,875,606.55	27,875,606.55	9.67	4.812	1

Galveston ISD
Summary by Type
November 30, 2024
Grouped by Fund

Security Type		Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: General Operating							
Bank Accounts		3	14,090,770.24	14,090,770.24	4.89	4.091	1
	Subtotal	5	41,966,376.79	41,966,376.79	14.56	4.570	1
Fund: Student Activity							
Investment Pools		1	461,086.15	461,086.15	0.16	4.883	1
Bank Accounts		1	200,260.80	200,260.80	0.07	0.050	1
	Subtotal	2	661,346.95	661,346.95	0.23	3.420	1
	Total and Average	35	290,600,433.15	288,210,782.18	100.00	4.670	70

Galveston ISD
Maturity Report
Sorted by Maturity Date
Amounts due during September 1, 2024 - November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
010268CL2	10250	BD 2022	MC1	ALABAM	5,350,000.00	09/01/2024	09/27/2022	0.689	5,350,000.00	18,430.75	5,368,430.75	18,430.75
912797GL5	10296	BD 2022	ATD	USTR	2,265,000.00	09/05/2024	09/07/2023	5.051	2,265,000.00	0.00	2,265,000.00	0.00
91282CFN6	10279	BD 2022	TRC	USTR	2,163,000.00	09/30/2024	09/30/2022	4.250	2,163,000.00	45,963.75	2,208,963.75	45,963.75
9128283D0	10271	BD 2022	TRC	USTR	10,300,000.00	10/31/2024	09/27/2022	2.250	10,300,000.00	115,875.00	10,415,875.00	115,875.00
912797HE0	10297	BD 2022	ATD	USTR	11,450,000.00	10/31/2024	11/16/2023	4.992	11,450,000.00	0.00	11,450,000.00	0.00
912797HE0	10310	BD 2022	ATD	USTR	13,550,000.00	10/31/2024	08/02/2024	5.123	13,550,000.00	0.00	13,550,000.00	0.00
912797HE0	10311	BD 2022	ATD	USTR	9,530,000.00	10/31/2024	08/09/2024	5.077	9,530,000.00	0.00	9,530,000.00	0.00
91282CDH1	10276	BD 2022	TRC	USTR	9,650,000.00	11/15/2024	09/28/2022	0.750	9,650,000.00	36,187.50	9,686,187.50	36,187.50
			Total Maturities		64,258,000.00				64,258,000.00	216,457.00	64,474,457.00	216,457.00

Galveston ISD
Interest Earnings
Sorted by Fund - Maturity Date
September 1, 2024 - November 30, 2024
Yield on Beginning Book Value

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: Bond 2022 Construction Fund												
TX BD 2022	10284	BD 2022	RRP	30,764,787.43	5,447,486.63	30,764,787.43		4.884	20.322	275,999.84	0.00	275,999.84
FID BOND MM	10286	BD 2022	RR3	34,716,504.36	162,743.94	34,716,504.36		4.290	452.718	183,688.21	0.00	183,688.21
MB BD CON 2022	10287	BD 2022	RR2	1,815,906.93	822,745.35	1,815,906.93		0.050	0.138	284.04	0.00	284.04
010268CL2	10250	BD 2022	MC1	0.00	5,350,000.00	0.00	09/01/2024	0.689		0.00	0.00	0.00
912797GL5	10296	BD 2022	ATD	0.00	2,263,729.11	0.00	09/05/2024	5.051	5.123	0.00	1,270.89	1,270.89
91282CFN6	10279	BD 2022	TRC	0.00	2,162,923.70	0.00	09/30/2024	4.250	4.283	7,283.87	76.30	7,360.17
912797HE0	10310	BD 2022	ATD	0.00	13,434,318.92	0.00	10/31/2024	5.123	5.238	0.00	115,681.08	115,681.08
912797HE0	10311	BD 2022	ATD	0.00	9,449,373.16	0.00	10/31/2024	5.077	5.191	0.00	80,626.84	80,626.84
9128283D0	10271	BD 2022	TRC	0.00	10,268,161.19	0.00	10/31/2024	2.250	4.125	37,785.33	31,838.81	69,624.14
912797HE0	10297	BD 2022	ATD	0.00	11,354,735.85	0.00	10/31/2024	4.992	5.104	0.00	95,264.15	95,264.15
91282CDH1	10276	BD 2022	TRC	0.00	9,582,099.55	0.00	11/15/2024	0.750	4.198	14,750.34	67,900.45	82,650.79
912797LF2	10306	BD 2022	ATD	9,150,000.00	9,026,055.45	9,144,781.28	12/05/2024	5.134	5.276	0.00	118,725.83	118,725.83
3130AQ3F8	10261	BD 2022	FAC	15,000,000.00	14,873,043.42	14,988,458.49	12/10/2024	1.150	4.276	43,125.00	115,415.07	158,540.07
91282CDS7	10267	BD 2022	TRC	7,500,000.00	7,416,762.49	7,472,458.18	01/15/2025	1.125	4.140	20,864.47	55,695.69	76,560.16
3133ENPG9	10300	BD 2022	FAC	15,750,000.00	15,519,810.75	15,646,909.11	02/14/2025	1.750	5.066	68,906.25	127,098.36	196,004.61
9128283Z1	10272	BD 2022	TRC	10,330,000.00	10,257,945.75	10,294,373.18	02/28/2025	2.750	4.217	71,411.12	36,427.43	107,838.55
91282CED9	10277	BD 2022	TRC	6,650,000.00	6,561,035.33	6,602,552.18	03/15/2025	1.750	4.322	29,181.11	41,516.85	70,697.96
91282CED9	10301	BD 2022	TRC	7,850,000.00	7,719,651.11	7,780,480.59	03/15/2025	1.750	4.950	34,446.87	60,829.48	95,276.35
64990FA95	10275	BD 2022	MC1	4,065,000.00	3,992,694.36	4,026,238.21	03/15/2025	1.062	4.454	10,792.57	33,543.85	44,336.42
912797KJ5	10302	BD 2022	ATD	7,900,000.00	7,688,229.91	7,784,585.30	03/20/2025	4.825	5.027	0.00	96,355.39	96,355.39
912797KS5	10303	BD 2022	ATD	11,000,000.00	10,654,076.20	10,792,142.28	04/17/2025	4.966	5.198	0.00	138,066.08	138,066.08
912797LB1	10304	BD 2022	ATD	17,300,000.00	16,693,146.05	16,908,863.67	05/15/2025	4.933	5.183	0.00	215,717.62	215,717.62
912797LN5	10308	BD 2022	ATD	10,900,000.00	10,484,071.09	10,617,344.08	06/12/2025	4.837	5.099	0.00	133,272.99	133,272.99
912797LW5	10309	BD 2022	ATD	23,300,000.00	22,358,402.06	22,633,034.79	07/10/2025	4.663	4.927	0.00	274,632.73	274,632.73
912797NA1	10312	BD 2022	ATD	10,100,000.00	0.00	9,713,127.69	10/30/2025	4.141	4.372	0.00	13,941.34	13,941.34
			Subtotal	**224,092,198.72**	**213,543,241.37**	**221,702,547.75**			**5.628**	**798,519.02**	**1,853,897.23**	**2,652,416.25**
Fund: Bond 2023 Construction Fund												
TX BD 2023	10291	BD 2023	RRP	9,323,414.00	21,695,120.89	9,323,414.00		4.884	2.940	159,035.48	0.00	159,035.48
MB 23 BND 5610	10292	BD 2023	RR2	1,110,736.78	521,275.94	1,110,736.78		0.050	0.254	330.24	0.00	330.24
			Subtotal	**10,434,150.78**	**22,216,396.83**	**10,434,150.78**			**2.877**	**159,365.72**	**0.00**	**159,365.72**

Galveston ISD
Interest Earnings
September 1, 2024 - November 30, 2024

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Child Nutrition												
TX CNS-0005	10282	CN	RRP	2,126,865.36	3,246,926.11	2,126,865.36		4.884	4.359	35,284.16	0.00	35,284.16
TX DLY 1227-08	10235	CN	RRP	792,994.02	783,346.50	792,994.02		4.720	4.940	9,647.52	0.00	9,647.52
MB CN 7619	10245	CN	RR2	748,774.82	422,509.11	748,774.82		0.050	0.048	50.16	0.00	50.16
			Subtotal	3,668,634.20	4,452,781.72	3,668,634.20			4.052	44,981.84	0.00	44,981.84
Fund: Interest & Sinking												
TX DEBT-0002	10238	DS	RRP	6,365,131.31	2,950,629.83	6,365,131.31		4.884	6.106	44,916.93	0.00	44,916.93
TX DLY 1227-04	10232	DS	RRP	233,758.19	230,914.31	233,758.19		4.720	4.940	2,843.88	0.00	2,843.88
MB DS 2049	10243	DS	RR2	2,049,931.07	2,050,628.33	2,049,931.07		0.050	0.049	252.74	0.00	252.74
MB DS MM 7635	10244	DS	RR3	1,128,905.14	1,116,876.44	1,128,905.14		4.220	4.320	12,028.70	0.00	12,028.70
			Subtotal	9,777,725.71	6,349,048.91	9,777,725.71			3.793	60,042.25	0.00	60,042.25
Fund: General Operating												
TX GEN-0001	10237	GEN OP	RRP	15,765,908.64	16,957,607.75	15,765,908.64		4.884	4.940	208,847.54	0.00	208,847.54
TX DLY 1227-02	10231	GEN OP	RRP	12,109,697.91	11,962,372.02	12,109,697.91		4.720	4.940	147,325.89	0.00	147,325.89
MB SCH CSH 1600	10305	GEN OP	RR2	0.02	525.00	0.02		0.060	0.015	0.02	0.00	0.02
MB GEN 0616	10293	GEN OP	RR2	10,886,812.07	10,746,985.26	10,886,812.07		5.280	5.219	139,826.81	0.00	139,826.81
MB GEN 7601	10246	GEN OP	RR2	3,203,958.15	3,413,306.73	3,203,958.15		0.050	0.050	426.05	0.00	426.05
			Subtotal	41,966,376.79	43,080,796.76	41,966,376.79			4.622	496,426.31	0.00	496,426.31
Fund: Student Activity												
TX ACT-0004	10240	STUACT	RRP	461,086.15	455,308.83	461,086.15		4.884	5.089	5,777.32	0.00	5,777.32
MB ACT 7627	10241	STUACT	RR2	200,260.80	202,051.59	200,260.80		0.050	0.051	25.68	0.00	25.68
			Subtotal	661,346.95	657,360.42	661,346.95			3.541	5,803.00	0.00	5,803.00
			Total	290,600,433.15	290,299,626.01	288,210,782.18			5.159	1,565,138.14	1,853,897.23	3,419,035.37

Galveston ISD
Accrued Interest
Sorted by Fund - Maturity Date
September 1, 2024 - November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Bond 2018 Construction Fund										
MB BD CON 2056	10242	RR2	0.00		0.030	0.00	0.00	0.00	0.00	0.00
		Subtotal	0.00			0.00	0.00	0.00	0.00	0.00
Bond 2022 Construction Fund										
TX BD 2022	10284	RRP	30,764,787.43		4.884	0.00	0.00	275,999.84	275,999.84	0.00
TX DLY 1227-05	10233	RRP	0.00		2.430	0.00	0.00	0.00	0.00	0.00
MB BD CON 2022	10287	RR2	1,815,906.93		0.050	0.00	0.00	284.04	284.04	0.00
FID BOND MM	10286	RR3	34,716,504.36		4.290	0.00	0.00	183,688.21	183,688.21	0.00
010268CL2	10250	MC1	0.00	09/01/2024	0.689	18,430.75	0.00	0.00	18,430.75	0.00
912797GL5	10296	ATD	0.00	09/05/2024	5.051	0.00	0.00	0.00	0.00	0.00
91282CFN6	10279	TRC	0.00	09/30/2024	4.250	38,679.88	0.00	7,283.87	45,963.75	0.00
9128283D0	10271	TRC	0.00	10/31/2024	2.250	78,089.67	0.00	37,785.33	115,875.00	0.00
912797HE0	10297	ATD	0.00	10/31/2024	4.992	0.00	0.00	0.00	0.00	0.00
912797HE0	10310	ATD	0.00	10/31/2024	5.123	0.00	0.00	0.00	0.00	0.00
912797HE0	10311	ATD	0.00	10/31/2024	5.077	0.00	0.00	0.00	0.00	0.00
91282CDH1	10276	TRC	0.00	11/15/2024	0.750	21,437.16	0.00	14,750.34	36,187.50	0.00
912797LF2	10306	ATD	9,150,000.00	12/05/2024	5.134	0.00	0.00	0.00	0.00	0.00
3130AQ3F8	10261	FAC	15,000,000.00	12/10/2024	1.150	38,812.50	0.00	43,125.00	0.00	81,937.50
91282CDS7	10267	TRC	7,500,000.00	01/15/2025	1.125	11,005.43	0.00	20,864.47	0.00	31,869.90
3133ENPG9	10300	FAC	15,750,000.00	02/14/2025	1.750	13,015.63	0.00	68,906.25	0.00	81,921.88
9128283Z1	10272	TRC	10,330,000.00	02/28/2025	2.750	784.74	0.00	71,411.12	0.00	72,195.86
91282CED9	10277	TRC	6,650,000.00	03/15/2025	1.750	53,760.19	0.00	29,181.11	58,187.50	24,753.80
91282CED9	10301	TRC	7,850,000.00	03/15/2025	1.750	63,461.28	0.00	34,446.87	68,687.50	29,220.65
64990FA95	10275	MC1	4,065,000.00	03/15/2025	1.062	19,906.31	0.00	10,792.57	21,585.15	9,113.73
912797KJ5	10302	ATD	7,900,000.00	03/20/2025	4.825	0.00	0.00	0.00	0.00	0.00
912797KS5	10303	ATD	11,000,000.00	04/17/2025	4.966	0.00	0.00	0.00	0.00	0.00
912797LB1	10304	ATD	17,300,000.00	05/15/2025	4.933	0.00	0.00	0.00	0.00	0.00
912797LN5	10308	ATD	10,900,000.00	06/12/2025	4.837	0.00	0.00	0.00	0.00	0.00
912797LW5	10309	ATD	23,300,000.00	07/10/2025	4.663	0.00	0.00	0.00	0.00	0.00
912797NA1	10312	ATD	10,100,000.00	10/30/2025	4.141	0.00	0.00	0.00	0.00	0.00
		Subtotal	224,092,198.72			357,383.54	0.00	798,519.02	824,889.24	331,013.32
Bond 2023 Construction Fund										
TX BD 2023	10291	RRP	9,323,414.00		4.884	0.00	0.00	159,035.48	159,035.48	0.00
MB 23 BND 5610	10292	RR2	1,110,736.78		0.050	0.00	0.00	330.24	330.24	0.00
		Subtotal	10,434,150.78			0.00	0.00	159,365.72	159,365.72	0.00

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Child Nutrition										
TX CNS-0005	10282	RRP	2,126,865.36		4.884	0.00	0.00	35,284.16	35,284.16	0.00
TX DLY 1227-08	10235	RRP	792,994.02		4.720	0.00	0.00	9,647.52	9,647.52	0.00
MB CN 7619	10245	RR2	748,774.82		0.050	0.00	0.00	50.16	50.16	0.00
		Subtotal	3,668,634.20			0.00	0.00	44,981.84	44,981.84	0.00
Interest & Sinking										
TX DEBT-0002	10238	RRP	6,365,131.31		4.884	0.00	0.00	44,916.93	44,916.93	0.00
TX DLY 1227-04	10232	RRP	233,758.19		4.720	0.00	0.00	2,843.88	2,843.88	0.00
MB DS 2049	10243	RR2	2,049,931.07		0.050	0.00	0.00	252.74	252.74	0.00
MB DS MM 7635	10244	RR3	1,128,905.14		4.220	0.00	0.00	12,028.70	12,028.70	0.00
		Subtotal	9,777,725.71			0.00	0.00	60,042.25	60,042.25	0.00
General Operating										
TX GEN-0001	10237	RRP	15,765,908.64		4.884	0.00	0.00	208,847.54	208,847.54	0.00
TX DLY 1227-02	10231	RRP	12,109,697.91		4.720	0.00	0.00	147,325.89	147,325.89	0.00
MB GEN 7601	10246	RR2	3,203,958.15		0.050	0.00	0.00	426.05	426.05	0.00
MB GEN 0616	10293	RR2	10,886,812.07		5.280	0.00	0.00	139,826.81	139,826.81	0.00
MB SCH CSH 1600	10305	RR2	0.02		0.060	0.00	0.00	0.02	0.02	0.00
		Subtotal	41,966,376.79			0.00	0.00	496,426.31	496,426.31	0.00
Student Activity										
TX ACT-0004	10240	RRP	461,086.15		4.884	0.00	0.00	5,777.32	5,777.32	0.00
MB ACT 7627	10241	RR2	200,260.80		0.050	0.00	0.00	25.68	25.68	0.00
		Subtotal	661,346.95			0.00	0.00	5,803.00	5,803.00	0.00
		Total	290,600,433.15			357,383.54	0.00	1,565,138.14	1,591,508.36	331,013.32

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.

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Galveston ISD
Inventory by Maturity Report
November 30, 2024

CUSIP	Investment #	Fund	Sec. Type	Issuer	Purchase Date	Book Value	Current Rate	Maturity/Call Date	Maturity Amount	Total Days	Par Value	YTM/YTC 360	YTM/YTC 365	Days to Mat./Call
912797LF2	10306	BD 2022	ATD	US Treasury	06/07/2024	9,144,781.28	5.134	12/05/2024	9,150,000.00	181	9,150,000.00	5.342	5.417	4
3130AQ3F8	10261	BD 2022	FAC	FHLB Note	09/27/2022	14,988,458.49	1.150	12/10/2024	15,000,000.00	805	15,000,000.00	4.350	4.410	9
91282CDS7	10267	BD 2022	TRC	US Treasury	09/27/2022	7,472,458.18	1.125	01/15/2025	7,500,000.00	841	7,500,000.00	4.231	4.290	45
3133ENPG9	10300	BD 2022	FAC	FFCB Note	03/05/2024	15,646,909.11	1.750	02/14/2025	15,750,000.00	346	15,750,000.00	5.030	5.100	75
9128283Z1	10272	BD 2022	TRC	US Treasury	09/27/2022	10,294,373.18	2.750	02/28/2025	10,330,000.00	885	10,330,000.00	4.192	4.250	89
64990FA95	10275	BD 2022	MC1	NY ST Dorm Auth ST	09/29/2022	4,026,238.21	1.062	03/15/2025	4,065,000.00	898	4,065,000.00	4.527	4.590	104
91282CED9	10277	BD 2022	TRC	US Treasury	09/28/2022	6,602,552.18	1.750	03/15/2025	6,650,000.00	899	6,650,000.00	4.359	4.420	104
91282CED9	10301	BD 2022	TRC	US Treasury	03/08/2024	7,780,480.59	1.750	03/15/2025	7,850,000.00	372	7,850,000.00	4.908	4.976	104
912797KJ5	10302	BD 2022	ATD	US Treasury	04/02/2024	7,784,585.30	4.825	03/20/2025	7,900,000.00	352	7,900,000.00	5.073	5.143	109
912797KS5	10303	BD 2022	ATD	US Treasury	05/02/2024	10,792,142.28	4.966	04/17/2025	11,000,000.00	350	11,000,000.00	5.224	5.297	137
912797LB1	10304	BD 2022	ATD	US Treasury	05/31/2024	16,908,863.67	4.933	05/15/2025	17,300,000.00	349	17,300,000.00	5.188	5.260	165
912797LN5	10308	BD 2022	ATD	US Treasury	07/03/2024	10,617,344.08	4.837	06/12/2025	10,900,000.00	344	10,900,000.00	5.081	5.152	193
912797LW5	10309	BD 2022	ATD	US Treasury	07/12/2024	22,633,034.79	4.663	07/10/2025	23,300,000.00	363	23,300,000.00	4.901	4.969	221
912797NA1	10312	BD 2022	ATD	US Treasury	11/19/2024	9,713,127.69	4.141	10/30/2025	10,100,000.00	345	10,100,000.00	4.328	4.388	333
					Subtotal and Average	**154,405,349.03**			**156,795,000.00**		**156,795,000.00**	**4.814**	**4.880**	**128**
					Net Maturities and Average	**154,405,349.03**			**156,795,000.00**		**156,795,000.00**	**4.814**	**4.880**	**128**

GLOSSARY	
PAR VALUE	The face value of investment.
MARKET VALUE	The face value multiplied by the market price. It is the last reported price from the report date.
BOOK VALUE	The cost of a bond, plus or minus adjustments for purchase discount or premium adjustments.
AMORTIZATION/ACCRETION	Amortization (accretion) is the process of reducing (increasing) the original cost of the investment on a daily basis in order to equal par value at maturity. Amortization calculations vary by investment type and the basis associated with the type of investment.
SECURITY TYPE DEFINITIONS	Security types are broad category of investments with similar characteristics and risk features such as agency securities, corporate bonds, municipal bonds, and money markets. Codes within the system are utilized to make calculations based on the underlying security. Security type labels are customizable.
AFD	Federal Agency Discount - Amortized
ATD	Treasury Discount - Amortized
FAC	Federal Agency Coupon Securities
MC1	Municipal Bonds
TRC	Treasury Coupon Securities
RR2	Bank Accounts
RR3	Money Market Accounts
RRP	Investment Pools
PURCHASE PRINCIPAL	The original cost of the bond. Par value multiplied by purchase price.
PREMIUM/DISCOUNT	A bond with price below 100 is discount. A bond with price above 100 is premium.
ADJUSTED INTEREST EARNINGS	Net between interest earned and amortization/accretion adjustments within a report period.
EFFECTIVE RATE OF RETURN	Interest earnings adjusted for amortization of premiums and accretion for discounts plus any realized gain or loss divided by the average daily balance of the portfolio divided by 365 and then multiplied by the actual days in the report period.
YIELD TO MATURITY	The yield of an investment as of the purchase date assuming that the bond is held to maturity.
YTM 360	The yield is based on a hypothetical year that has only 360 days.
YTM 365	The yield is based on a 365-day year.
REMAINING COST	The original cost of an investment taking into consideration any partial sales or redemptions for the par value that remains.
STATED RATE	Coupon rate (yield the bond paid on its issue date).
CURRENT RATE	A bond's annual return based on its annual coupon payments and current price (as opposed to its original price or face).

Statement Disclosures

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GALVESTON ISD
TAX COLLECTIONS BY FUND
AS OF 11/30/2024

FUND	FUND	OBJ	OBJ	Revised Budget 2024-2025	FYTD Activity 2024-2025	November 2024-2025 Monthly Activity	2024-25 FYTD (UNDER)/Over Budget
199	GENERAL FUND	5711	TAXES-CURRENT YEAR	$ 94,242,164	$ 7,679,338	$ 6,939,596	$ (86,562,826)
199	GENERAL FUND	5712	TAXES-DELINQUENT	$ 1,250,000	$ 463,559	$ 184,664	$ (786,441)
199	GENERAL FUND	5719	PENALTY/INT/OTHER TAX REVENUE	$ 900,000	$ 159,358	$ 55,913	$ (740,642)
FUND TOTAL				$ 96,392,164	$ 8,302,255	$ 7,180,173	$ (88,089,909)
YTD AS A % OF BUDGET				8.6%			

FUND	FUND	OBJ	OBJ	Revised Budget 2024-2025	FYTD Activity 2024-2025	November 2024-2025 Monthly Activity	2024-25 FYTD (UNDER)/Over Budget
599	DEBT SERVICE FUND	5711	TAXES-CURRENT YEAR	$ 23,402,852	$ 1,905,937	$ 1,722,341	$ (21,496,915)
599	DEBT SERVICE FUND	5712	TAXES-DELINQUENT	$ 305,000	$ 104,922	$ 41,804	$ (200,078)
599	DEBT SERVICE FUND	5719	PENALTY/INT/OTHER TAX REVENUE	$ 125,000	$ 32,616	$ 10,783	$ (92,384)
FUND TOTAL				$ 23,832,852	$ 2,043,475	$ 1,774,927	$ (21,789,377)
YTD AS A % OF BUDGET				8.6%			

Galveston Independent School District
Bond 2022/2023 Construction Expenditures
As of November 30, 2024

		Original Allocation				Revised Allocation			
	Bond Propositions	**Voter Approved May 7, 2022 Amount Authorized**	**Bond Sale #1 August 30, 2022**	**Bond Sale #2 May 3, 2023**		**Bond Sale #1 August 30, 2022**	**Bond Sale 1 Int %**	**Bond Sale #2 May 3, 2023**	**Bond Sale 2 Int %**
A	Ball HS	$ 229,973,721	$ 170,472,069	$ 59,501,652	NBH	$ 169,344,287	**67.74%**	$ 60,629,434	**93.56%**
A	Transportation	$ 2,820,186	$ 1,849,855	$ 970,331	VEH	$ 2,820,186	**1.13%**	$ -	
A	Bond Resolutions	$ 1,061,093	$ 1,061,093	$ -	BOND RES	$ 1,061,093	**0.42%**	$ -	
B	Natatorium at BHS	$ 15,980,000	$ 11,825,089	$ 4,154,911	NNT	$ 15,980,000	**6.39%**	$ -	
C	MS Renovation at Central MS	$ 8,513,236	$ 8,513,236	$ -	CMS	$ 8,456,938	**3.38%**	$ -	
C	MS Renovation at Weis	$ 18,746,764	$ 18,745,885	$ 879	WMS	$ 18,212,242	**7.28%**	$ 1,068,973	**1.65%**
C	MS Renovation at Austin MS	$ 8,900,000	$ 8,727,773	$ 172,227	AMS	$ 8,421,846	**3.37%**	$ -	
D	Technology	$ 4,535,000	$ 4,535,000	$ -	NTC	$ 4,379,085	**1.75%**	$ 155,915	**0.24%**
E	Courville Stadium	$ 24,270,000	$ 24,270,000	$ -	NCS	$ 21,324,323	**8.53%**	$ 2,945,678	**4.55%**
	TOTAL BOND AMOUNT	**$ 314,800,000**	**$ 250,000,000**	**$ 64,800,000**		**$ 250,000,000**	**100.00%**	**$ 64,800,000**	**100.00%**

Propositions Sum of Ball HS and Natat· $ 245,953,721
These project budgets have been combined as they will be bid as one.

Project Expenditures not budgeted	*$*	*(6,338,690)*	*Revised amt from reallocation*
Bond Funds Interest Earned through Ju	*$*	*6,734,007*	
Excess Interest Earned	*$*	*395,317*	

Interest is included in Balance

Object	**Project Name**	**Prop Code**	**Description of Expenditure**	**Original Bond 2022 Project Budget**	**Revised Bond 2022 Project Budget August 2024**	**Interest Earned on Bond**	**Bond Resolution FY21 & FY23**	**FY 2022**	**FY 2023**	**FY 2024**	**FY 2025**	**Encumbrances**	**Balance**	**Total Expenditures to Date**
6100s	**New Ball**	**A**	Executive Operations Director	0	128,690					123,772	31,601	0	(26,683)	155,373
6619	**High School**		Land	0	0					3,431,046		0	(3,431,046)	3,431,046
6629			Construction	194,179,259	190,850,569	5,672,335			2,124,166	46,816,175	4,396,911	13,759,904	129,425,748	67,097,156
6628			Architect Fees	10,869,914	10,869,914			162,960	6,991,320	1,283,935	105,708	2,640,655	(314,664)	11,184,578
6626			Attorney Fees	0	200,000			19,244	136,032	453	355	0	43,916	156,084
6625			Program Management Fees	0	3,000,000			66,064	141,898	442,972	110,722	1,791,251	447,093	2,552,907
6627			Surveys, Testing and Reimb.	2,691,072	2,691,072				343,590	334,895	46,632	172,839	1,793,115	897,957
6639			Furniture, Fixtures and Equipment	12,624,114	12,624,114				53,026	882	2,821	0	12,567,385	56,729
6638			Technology	9,609,362	9,609,362					12,792			9,596,570	12,792
			TOTAL	**229,973,721**	**229,973,721**	**5,672,335**	**0**	**248,268**	**9,790,032**	**52,446,922**	**4,694,750**	**18,364,649**	**150,101,435**	**85,544,621**
6629	**Ball High School**	**B**	Construction	12,867,782	9,857,782	160,675			0	541		0	10,017,916	541
6628	**Natatorium**		Architect Fees	0	3,000,000				467,858	244,449	7,325	1,999,856	280,513	2,719,487
6626			Attorney Fees	0	5,000				930	0		0	4,070	930
6625			Program Management Fees	0	5,000				674	350		0	3,976	1,024
6627			Surveys, Testing and Reimb.	1,383,208	1,383,208				4,298	14,432	2,683	34,180	1,327,615	55,593
6639			Furniture, Fixtures and Equipment	1,152,673	1,152,673				0	0		0	1,152,673	0
6638			Technology	576,337	576,337				0	0		0	576,337	0
			TOTAL	**15,980,000**	**15,980,000**	**160,675**	**0**	**0**	**473,760**	**259,772**	**10,007**	**2,034,036**	**13,363,100**	**2,777,576**
			TOTAL BHS & NATATORIUM	**245,953,721**	**245,953,721**	**5,833,010**	**0**	**248,268**	**10,263,792**	**52,706,695**	**4,704,758**	**20,398,685**	**163,464,535**	**88,322,197**
6631	**Transportation**	**A**	Buses (13 total - 10 remaining)	1,651,161	1,651,161	28,356			451,854	59,900		1,101,026	66,737	1,612,780
6631			White Fleet	862,259	1,075,712				185,765	607,595	223,493	214,003	(155,144)	1,230,856
6631			Police Vehicles	213,453	0				0	0		0	0	0
6638			SMART-Tag Student Management Soft	93,313	93,313				0	0		0	93,313	0
			TOTAL	**2,820,186**	**2,820,186**	**28,356**	**0**	**0**	**637,619**	**667,495**	**223,493**	**1,315,029**	**4,907**	**2,843,636**

Galveston Independent School District
Bond 2022/2023 Construction Expenditures
As of November 30, 2024

Object	Project Name	Prop Code	Description of Expenditure	Original Bond 2022 Project Budget	Revised Bond 2022 Project Budget August 2024	Interest Earned on Bond	Bond Resolution FY21 & FY23	FY 2022	FY 2023	FY 2024		Encumbrances	Balance	Total Expenditures
	Bond Resolutions	**A**	**Capital Expenditures in FY 2022**											
			Pre-bond planning - VLK Achitects	178,000	178,000	**0**	178,000						0	178,000
			Parker Elementary HVAC	543,593	543,593		543,593						0	543,593
			200KW Generator for Admin Support C	144,500	144,500		144,500						0	144,500
			Real Property - 4221 Ave. N 1/2	195,000	195,000		195,000						0	195,000
			TOTAL	**1,061,093**	**1,061,093**	**0**	**1,061,093**	**0**	**0**	**0**		**0**	**0**	**1,061,093**
	Middle Schools Renovations													
6629	Austin	**C**	Construction	7,542,373	7,870,418	84,680			0	2,197,993	261,947	680,977	4,814,181	3,140,916
6628			Architect Fees	452,542	290,940				0	167,972		73,628	49,340	241,600
6626			Attorney Fees	0	5,000				0	0		0	5,000	0
6625			Program Management Fees	0	98,642				8,419	110,673	4,178	0	(24,628)	123,270
6627			Surveys, Testing and Reimb.	150,847	35,000				5,800	30,889	1,800	9,347	(12,836)	47,836
6639			Furniture, Fixtures and Equipment	377,119	300,000				0	166,477		0	133,523	166,477
6638			Technology	377,119	300,000				0	25,433	9,584	217	264,766	35,234
			TOTAL MS Renovation at Austin	**8,900,000**	**8,900,000**	**84,680**	**0**	**0**	**14,219**	**2,699,437**	**277,508**	**764,169**	**5,229,347**	**3,755,333**
6629	Central	C	Construction	7,214,607	7,417,474	85,033			3,435,048	4,529,259	129,280	295,845	(886,925)	8,389,432
6628			Architect Fees	0	411,095				527,962	(172,259)		461,424	(406,031)	817,126
6626			Attorney Fees	0	0				0	0		0	0	0
6625			Program Management Fees	432,877	194,724				68,565	133,808	4,055	0	(11,703)	206,427
6627			Surveys, Testing and Reimb.	144,292	10,063				63	0		0	10,000	63
6639			Furniture, Fixtures and Equipment	360,730	179,816				101,780	6,023	1,200	0	70,813	109,003
6638			Technology	360,730	300,063				0	180	3,487	0	296,396	3,667
			TOTAL MS Renovation at Central	**8,513,236**	**8,513,235**	**85,033**	**0**	**0**	**4,133,418**	**4,497,011**	**138,021**	**757,269**	**(927,451)**	**9,525,718**
6629	Weis	**C**	Construction	15,621,571	15,621,571	250,111			1,005,172	5,516,903	141,270	1,135,332	8,073,005	7,798,677
6628			Architect Fees	937,294	937,294				525,366	(81,652)		411,928	81,652	855,642
6626			Attorney Fees	0	0				0	0		0	0	0
6625			Program Management Fees	0	0				39,610	118,564	3,902	27,551	(189,627)	189,627
6627			Surveys, Testing and Reimb.	313,310	313,310				3,800	63,684		28,416	217,410	95,900
6639			Furniture, Fixtures and Equipment	1,093,510	1,093,510				38,548	335,362	4,239	(4,239)	719,600	373,910
6638			Technology	781,079	781,079				0	68,073	12,770	2,760	697,476	83,603
			TOTAL MS Renovation at Weis	**18,746,764**	**18,746,764**	**250,111**	**0**	**0**	**1,612,496**	**6,020,934**	**162,181**	**1,601,749**	**9,599,515**	**9,397,360**
			TOTAL Middle School Renovations	**36,160,000**	**36,159,999**	**419,824**	**0**	**0**	**5,760,133**	**13,217,381**	**577,710**	**3,123,186**	**13,901,412**	**22,678,411**
6629	TF to CMS	**C**	Construction (M31/M32)	0	0				216,062	(216,062)		0	0	0
6629	Parker		Construction	0	0				0	15,553		0	(15,553)	15,553
6629	Burnet		Construction	0	0				0	2,540	30,339	0	(32,879)	32,879
6629	MECC		Construction	0	0				0	18,980		0	(18,980)	18,980
6629	Morgan		Construction	0	0				0	38,141		0	(38,141)	38,141
6629	OPPE		Construction	0	0				0	74,337		0	(74,337)	74,337
			TOTAL Misc/Elementary Renovations	**0**	**0**	**0**	**0**	**0**	**216,062**	**(66,511)**	**30,339**	**0**	**(179,890)**	**179,890**
6625	**Technology**	**D**	Program Management Fees	0	100,000	53,802			1,843	0		44,030	107,929	45,873
6638			Hardware and Infrastructure	792,000	792,000				164,294	229,869	34,094	38,372	325,370	466,630
6638			Classroom devices and audio	3,743,000	3,643,000				282,688	41,402		0	3,318,910	324,090
			Total Technology	**4,535,000**	**4,535,000**	**53,802**	**0**	**0**	**448,825**	**271,271**	**34,094**	**82,402**	**3,752,209**	**836,592**
6629	**Courville Stadium**	**E**	Design and Construction	19,001,345	23,288,391	399,014		50,000	18,002,823	3,093,803	246,332	1,442,612	22,835,570	22,835,570
6628			Architect Fees	1,140,000	221,400			0	219,000	15,900		194,100	429,000	429,000
6626			Attorney Fees	0	20,000			4,185	2,022	11,646		0	17,853	17,853
6625			Program Management Fees	0	757,524			0	453,228	244,060		60,235	757,523	757,523
6627			Surveys, Testing and Reimb.	1,848,655	150,000			1,000	59,420	64,154	4,408	20,474	149,456	149,456
6631			Vehicles > $5K	0	11,110			0	11,110	0		0	11,110	11,110
6639			Furniture, Fixtures and Equipment	1,330,000	226,000			0	75,867	142,704		0	218,571	218,571
6638			Technology	950,000	30,517			0	24,000	11,032		43,050	78,082	78,082
			TOTAL	**24,270,000**	**24,704,942**	**399,014**	**0**	**55,185**	**18,847,470**	**3,583,299**	**250,740**	**1,760,471**	**24,497,165**	**24,497,165**
			GRAND TOTALS	**314,800,000**	**315,234,941**	**6,734,006**	**1,061,093**	**303,453**	**36,173,901**	**70,379,629**	**5,821,134**	**26,679,773**	**205,440,338**	**140,418,984**

Galveston Independent School District
Bond 2022 & 2023 Interest Earnings
As of October 31, 2024

	Total Interest Earned	Moody Bank 2022 Bond Constr	Texas Class 2022 Bond Constr	Moody Bank 2023 Bond Constr	Texas Class 2023 Bond Constr
Aug-22	$ 32,755	$ 32,755	$ -	$ -	$ -
Sep-22	$ 402,692	$ 8	$ 402,684	$ -	$ -
Oct-22	$ 134,569	$ 44	$ 134,524	$ -	$ -
Nov-22	$ 149,647	$ 67	$ 149,580	$ -	$ -
Dec-22	$ 172,618	$ 53	$ 172,565	$ -	$ -
Jan-23	$ 180,790	$ 48	$ 180,743	$ -	$ -
Feb-23	$ 164,978	$ 43	$ 164,936	$ -	$ -
Mar-23	$ 177,198	$ 92	$ 177,106	$ -	$ -
Apr-23	$ 168,717	$ 90	$ 168,627	$ -	$ -
May-23	$ 431,487	$ 76	$ 168,125	$ 38	$ 263,247
Jun-23	$ 422,195	$ 102	$ 158,591	$ 125	$ 263,376
Jul-23	$ 413,532	$ 168	$ 142,117	$ 130	$ 271,117
Aug-23	$ 377,989	$ 210	$ 103,865	$ 149	$ 273,765
Sep-23	$ 360,650	$ 160	$ 92,637	$ 126	$ 267,727
Oct-23	$ 343,499	$ 112	$ 78,582	$ 206	$ 264,599
Nov-23	$ 307,557	$ 55	$ 75,347	$ 234	$ 231,920
Dec-23	$ 316,657	$ 45	$ 76,156	$ 164	$ 240,292
Jan-24	$ 313,233	$ 41	$ 73,860	$ 82	$ 239,250
Feb-24	$ 280,069	$ 47	$ 64,108	$ 84	$ 215,830
Mar-24	$ 281,237	$ 61	$ 59,879	$ 73	$ 221,225
Apr-24	$ 229,978	$ 80	$ 50,876	$ 151	$ 178,871
May-24	$ 182,286	$ 93	$ 47,478	$ 106	$ 134,609
Jun-24	$ 165,695	$ 60	$ 42,810	$ 124	$ 122,702
Jul-24	$ 151,217	$ 62	$ 37,928	$ 45	$ 113,183
Aug-24	$ 137,113	$ 50	$ 31,218	$ 51	$ 105,794
Sep-24	$ 118,128	$ 111	$ 42,358	$ 120	$ 75,539
Oct-24	$ 154,570	$ 94	$ 102,100	$ 142	$ 52,234
Nov-24	$ 162,952	$ 79	$ 131,542	$ 68	$ 31,263
Total Interest Earned	**$ 6,734,006**	**$ 34,904**	**$ 3,130,341**	**$ 2,218**	**$ 3,566,543**
Total Interest by Bond			**3,165,244**		**3,568,762**

VENDOR	AMOUNT
GILBANE BUILDING COMPANY	13,665,672.77
TUCON LLC	961,396.23
GLAZIER FOODS COMPANY	623,875.27
MOODY EARLY CHILDHOOD CENTER	566,417.88
LUCAS CONSTRUCTION CO., INC.	376,760.50
PBK ARCHITECTS	360,631.45
GALVESTON COLLEGE	322,747.23
LONE STAR FURNISHINGS, LLC.	307,054.55
RELIANT ENERGY DEPT 0954	303,846.51
GALVESTON CENTRAL APPRAISAL DISTRICT	254,117.56
ZERO SIX CONSULTING, LLC	219,076.23
SILSBEE FORD	216,942.50
BROOME WELDING & MACHINE CO INC	189,258.80
SKYWARD, INC	178,491.00
OAK FARMS	138,982.94
MCKENNA CONTRACTING, INC	135,460.00
CENTERPOINT ENERGY	131,600.00
AMAZON CAPITAL SERVICES	115,592.15
JAMAIL & SMITH CONSTRUCTION	110,652.42
BINSWANGER GLASS #078	103,255.79
HOUGHTON MIFFLIN HARCOURT PUBLISHING CO	101,388.50
REGION 4 ESC BUSINESS OFFICE	99,994.00
MANSFILED OIL COMPANY OF GAINESVILLE	83,483.98
NGS FILM & GRAPHICS	79,088.17
COMMUNITIES IN SCHOOLS GALVESTON COUNTY, INC	75,000.00
THE EDU-SOURCE CORP.	74,994.07
SUMMIT FIRE & SECURITY, LLC	70,100.00
MISSION RESTAURANT SUPPLY	69,518.00
HARDIE'S FRESH FOODS	67,123.57
COLTZER COMPANY, LLC	62,703.06
MITCHELL CHUOKE PLUMBING, INC.	62,204.50
CITY OF GALVESTON	57,723.64
F.W. WALTON, INC.	56,272.65
FRONTLINE TECHNOLOGIES GROUP LLC	56,018.55
CDW GOVERNMENT LLC	54,909.52
COBURN SUPPLY CO	54,772.69
UES PROFESSIONAL SOLUTIONS 44, LLC	50,314.00
HELLAS CONSTRUCTION, INC.	50,000.00
Total Vendors that exceed $50K	**20,507,440.68**

Full Name	Payments 2024/2025	Zip
A. SMECCA INC	2,250.54	77550
ADS CUSTOM SIGNS	120.00	77551
ALERT ALARMS	5,210.00	77550
ANA MILENA ESCOBAR RODRIGUEZ	220.43	77550
BENNETT FLORAL	222.45	77550
BEYOND TINT	550.00	77551
BREEZEWAY CUSTOM	6,319.50	77551
BROOME WELDING & MACHINE CO INC	189,258.80	77554
CATHERINE THOMAS	132.00	77551
CATHY LEDOUX	131.29	77550
CHAD ROGERS	1,700.00	77554
CHALMERS HARDWARE & EMBROIDERY	5,865.89	77550
CITY OF GALVESTON	66,394.95	77553
CLASSIC AUTO GROUP	175.31	77554
CLASSIC FORD GALVESTON	1,028.96	77554
CLAY CUP STUDIOS	2,200.00	77550
COLTZER COMPANY, LLC	62,703.06	77550
COMMUNITIES IN SCHOOLS GALVESTON CO	75,000.00	77553
DAVID H JR O'NEAL	271.25	77550
DAVID MORGAN	70.00	77551
EL NOPALITO RESTAURANT	3,083.83	77550
FASTSIGNS OF GALVESTON	16,231.21	77551
GALVESTON CHAMBER OF COMMERCE	175.00	77550-1501
GALVESTON COLLEGE	368,726.35	77550
GALVESTON COUNTRY CLUB	1,151.35	77554
GALVESTON ECONOMIC DEVELOPMENT PART	2,500.00	77553
GALVESTON FISHING PIER	420.00	77550
GALVESTON INSURANCE ASSOCIATES	1,000.00	77552-6767
GALVESTON KIWANIS	730.00	77552
GALVESTON LIMOUSINE SERVICE	4,198.80	77552
GALVESTON RENTALS, INC	4,842.99	77554
GALVESTON VETERINARY CLINIC	376.65	77551
GALVESTONS OWN FARMERS MARKET	38,000.00	77553
GISD CHILD NUTRITION	2,746.79	77550
GISD EDUCATIONAL FOUNDATION	9,075.00	77551
GULFSIDE O/H DOOR	1,000.00	77551
HICKS CO, W U-HAUL	546.00	77554
IDEAL LUMBER CO	59.39	77552-0187
INDUSTRIAL MATERIAL CORP	583.99	77554
ISLAND GLAM PHOTOBOOTH	300.00	77551
IVAN GUILLEN	410.00	77550
JACOB DAEHNKE	70.00	77550
JAMES GRANT	90.00	77550
JOHN PRUITT JR	295.50	77551
JUANA RAMIREZ	84.55	77550
JULIE SCHMID	3,175.00	77554

JW KELSO CO INC	25,000.00	77554
KELLY MOORE	320.26	77550
KENNETH HARPER	400.00	77551
KISSES HEART 2 HEART	325.00	77550
KLEEN SUPPLY CO	38,764.64	77553
LAISA BELTRAN	49.26	77551
LARRY MURPHY	42.96	77550
MARIA'S ALTERATIONS	1,756.00	77551
MARTY'S TOWING LLC	655.00	77550
MAYRA RODRIGUEZ	63.00	77550
MELISSA RUTH DESKINS	10,650.00	77551
MINUTEMAN PRINTING & GRAPHIC	318.10	77550
MITCHELL CHUOKE PLUMBING, INC.	62,204.50	77551
MOODY EARLY CHILDHOOD CENTER	566,417.88	77550
MOODY GARDENS GOLF COURSE	9,005.75	77554
NATIONAL SECURITY & FIRE LLC	7,998.14	77550
OCONNELL COLLEGE PREPATORY	155.50	77550
REPUBLIC PARTS CO	7,307.31	77550
SMART FAMILY LITERACY INC	12,000.00	77551
STEVES WAREHOUSE TIRES	495.95	77551
STEWART'S PACKAGING INC	653.19	77550
THE SPOT	564.90	77553
TOP GEAR	5,273.96	77551
TREASURE ISLAND TROPHIES	992.65	77551
UPWARD HOPE ACADEMY	12,499.98	77550
VILLAGE HARDWARE	2,280.74	77551
WEST ISLE URGENT CARE	5,046.00	77551
Total Local Vendors	**1,650,937.50**	

Summary of Legal Charges FY24/25

Legal Billings November 2024 Charges

Thompson & Horton LLP		
BHS (General)	622 E 81 6626 AA 001 0 99 NBH	621.25
NCS (General)	622 E 81 6626 EE 001 0 99 NCS	-
NNT (General)	622 E 81 6626 AA 001 0 99 NNT	-
		621.25
General	199 E 41 6211 91 701 0 99 000	1,801.25
General - Contracts/Procurement	199 E 41 6211 91 701 0 99 000	177.50
Galveston ISD SPED	199 E 41 6211 91 701 0 99 000	-
General - 2022 Bonds	199 E 41 6211 91 701 0 99 000	3,461.25
General - M Hayman, R Terrel, employee/school issues	199 E 41 6211 91 701 0 99 000	18,315.00
General - Board issues	199 E 41 6211 91 701 0 99 000	-
Sale of Surplus Properties	199 E 41 6211 91 701 0 99 000	177.50
Real Estate Transaction with Artist Boat	199 E 41 6211 91 701 0 99 000	961.25
	199 E 41 6211 91 701 0 99 000	24,893.75

		Budget	**Actual**	**Balance**	**% of Budget Expensed**
Thompson & Horton LLP					
Summary for PO by account number	**622 E 81 6626 AA 001 0 99 NBH**	-	**621.25**	-	
	622 E 81 6626 AA 001 0 99 NNT	-	-	-	
	622 E 81 6626 EE 001 0 99 NCS	-	**-**	-	
	199 E 41 6211 91 701 0 99 000	**125,000.00**	**24,893.75**	**99,485.00**	
		125,000.00	**25,515.00**	**99,485.00**	**20%**

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: **Discuss and consider contract with Studio Red Architects for architectural services related to the renovation of the Performing Arts Center and associated remodeling of Ball High School.**

Following submitted proposals for the District's initiated RFQ 2023-24-007 process, GISD selected Studio Red Architects in overseeing the renovation of the Performing Arts Center and associated remodeling of Ball High School regarding architectural services. A panel representing different areas of GISD leadership selected Studio Red Architects from a group of nine architectural firms.

RECOMMENDATION: **I move the Board of Trustees approve the contract for architectural services to Studio Red Architects as presented for the renovation of the Performing Arts Center and associated remodeling of Ball High School , under separate cover.**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Jeff Martello

Jeff Martello
Chief Financial Officer

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: Consider approval of the minutes from the November 19, 2024 Special Meeting and the November 20, 2024, Regular School Board Meeting.

RECOMMENDATION: **I move that the Board of Trustees approve the minutes from the November 19, 2024 Special Meeting and the November 20, 2024, Regular School Board Meeting.**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Minutes of Special Meeting

The Board of Trustees
Galveston Independent School District

The subjects discussed or considered or upon which any formal action may be taken are listed. Items do not have to be taken in the order shown.

BOT in attendance: Lakin, Masel, Brown, Smecca

1) A Special Meeting of the Board of Trustees of Galveston Independent School District was held November 19, 2024, beginning at 5:45 PM in the Lovenberg Administration Building, 3904 Avenue T, Galveston, TX 77550. *-5:49*
2) Discuss and consider canvass of the November 5, 2024 School Trustee Election results for single-member District 3C. *-4-0 in favor of accepting the canvass*
3) Adjournment *-5:50*

Minutes taken by: Amedia Bly

Approved on December 18, 2024

Mr. Tony Brown, President	Mindy Lakin, Secretary

Minutes of Regular Meeting

The Board of Trustees
Galveston Independent School District

-

A Regular Meeting of the Board of Trustees of Galveston Independent School District was held November 20, 2024, beginning at 6:00 PM in the Lovenberg Administration Building, 3904 Avenue T, Galveston, TX 77550.

Audio visual recording of this meeting can be found online at: https://gisd.viebit.com/index.php?folder=ALL

The subjects discussed or considered or upon which any formal action may be taken are as listed below. Items did not have to be taken in the order shown.

BOT in attendance: O'Neal, Jobe, Masel, Brown, Lakin, Beeton, Smecca, and Tucker
Staff in attendance: Post, Martello, Polzin, Patrick, Scott, Bennett, Dickerson, Mizelle, Monges, Sanders, Le, Grant, Dudas, Neighbors, Bly

1) Call to order Open Session in the Board Room of the Lovenberg Administration Building, 3904 Avenue T, Galveston, Texas. *–6:00*
2) Pledge of Allegiance to the United States flag and the Texas flag. *–6:00*
–6:03 Token of gratitude presented to Shae Jobe for his service on the school board for 6 years.

~Meeting paused for technical difficulties. ~

3) Administer Oath of Office to Single-Member Districts 1A, 3C and 4D. *–6:13*
4) Citizen's Request to Address the Board on Agenda and Non-Agenda Items. Please complete sign-up sheets available in the lobby prior to the start of the meeting. *–6:19*
Joe Jaworski - Spoke about the Rosenberg site.
JP Byran - Spoke about the Rosenberg site.
Shawn Arthur - Spoke about the L.A. Morgan site.
Timothy Sykes - Spoke about the L.A. Morgan site.
Thomas Singleton - Spoke about the L.A. Morgan site.
Taris Woods - Spoke about the L.A. Morgan site.
Mary Castillo - Spoke about track
Roneshia Ward - Central Dancing Dolls invited the board to their show. December 13th at 7pm at Central auditorium
Mike Dudas - Spoke about Share Your Holidays food drive December 3rd, from 8am until 12 noon. He also gave an update on the Share Your School Supplies drive.
Rebecca Goodwin - on behalf of Bob Brown - Spoke about the Rosenberg site.
5) Declaration of Conflicts of Interest. *–6:51 Brown will abstain from item 8A and Tucker will abstain from Consent agenda item 11H.*
6) District Reports *–6:52 Dr. Neighbors announced "BoardWalks" that will be once a month. Board members are invited over lunch time to visit campuses.*
   A) Superintendent's Report - Math, Robin Sanders *–6:53*
   B) Board Committee Reports *–7:15*

1) Facilities/Finance Committee Chair- Mr. Johnny Smecca *–7:15*

7) Financial Reports and Budget Update *–7:20 report by Smecca*

A) Discuss and consider reorganization of Officers of the GISD Board of Trustees – *7:24 Masel nominated Brown as president, Smecca as vice-president and Lakin as secretary. Second by Beeton. No discussion. Approved unanimously.*

1) Board Hours

8) REGULAR AGENDA- Action Items

A) Discuss and consider casting votes for the Galveston Central Appraisal District Board of Directors. *–7:25 Smecca moved to cast GISD's votes for Thomas Farmer. Second by Masel. Discussion. 6-0-1 Brown abstained.*

B) Discuss and Consider campus leadership incentive options for campus improvement and performance. *–7:30 Motion by Masel to accept the incentive program as presented. Second by O'Neal. Discussion. Approved unanimously.*

9) The Board may recess into Closed Executive Session in the Library as permitted by the Texas Open Meeting Act Government Code Sections 551.071- 551.090 Subchapter D and E. *–7:38*

Should any final action, final decision, or final vote be required in the opinion of the School Board with regard to any matter considered in such closed meeting then the final action, final decision, or final vote shall be either:

A) in the open meeting covered by the Notice upon the reconvening of the public meeting; or

B) at a subsequent public meeting of the School Board upon notice thereof; as the School Board shall determine.

A) Consultation with Attorney (Tex. Govt. Code Section 551.071) - Consultation with attorney regarding pending or contemplated litigation, settlement offers, or matters in which the duty of the attorney to the school district under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the state's open meetings laws.

B) Personnel Matters (Tex. Govt. Code Section 551.074) – Discuss the appointment, employment, evaluation, reassignment, duties, discipline, dismissal or resignation of an employee or employees, including the Superintendent.

C) Real Property (Tex. Govt Code Section 551.072) – Discuss the purchase, exchange, lease or value of real estate in which the discussion in an open meeting would have a detrimental effect on the ability of the school district to negotiate with a third party.

D) Prospective Gifts or Donations (Tex. Govt Code Section 551.073) – Discuss prospective gifts or donations to the Galveston Independent School District and/or individual campuses, programs or facilities.

E) Network Security, Security Devices and Security Audits (Tex. Govt Code Sections 551.076 and 551.089) – Discuss Network security information; a security audit; the deployment, or specific occasions for implementation, of security personnel, critical infrastructure, or security devices; or security assessment or deployments related to information resources technology.

10)Reestablish the open meeting of the Galveston ISD Board of Trustees. *–8:32 Review of executive session by Brown.*

11)CONSENT AGENDA - Action Items *–8:32 Pulled Item H. Motion to approve by Smecca. Second by Lakin. Discussion. Approved unanimously.*

A) Consider approval of the minutes from the October 16, 2024, Regular School Board Meeting.

B) Consider approval of personnel resignations and recommendations with contracts.

C) Discuss and consider approval of payment of attorney fees.

D) Consider approval of Budget Amendments

E) Discuss and consider accepting donations in accordance with Board Policy CDC Local.

F) Discuss and consider Resolution to join the Equalis Purchasing Cooperative.

G) Approve performance contract with Trinity Upbring for Pre-K partnership effective January 2025 through July 2028.

H) Discuss and consider approval of the SSA agreement for Visually Impaired Students and for Orientation and Mobility ("O&M") Services – *Taken separately. Motion by Beeton. Second by Lakin. Discussion. 5 in favor, 0 opposed. Tucker abstained.*

I) Discuss and consider amended contract with PBK Architects for professional services related to construction of Ball High School

J) Discuss and Consider Approval of School Revenue Partners Agreement Contract and Area Addendums for Advertising Opportunities

K) Discuss and Consider Approval Materials Testing for New Ball High School/Natatorium, Middle Schools and Courville Stadium

L) Discuss and Consider Approval of Summit Fire and Security Proposal for Fire Alarm & Suppression Construction Work for Courville Stadium

Pulled from consent: Item H 8:33 motion by Beeton. Second by Lakin. Discussion. 5-0-1 Tucker abstained.

12)Suggested Future Agenda Items - *8:34 Beeton would like to add asking legislature to have school board elections in May instead of November and also to ask if names of board members running unopposed could be on the ballot. Brown and Smecca discussed facilities agenda in January about surplus building and discussing options. Tucker asked about track as brought up in public comment. Beeton stated she would also like to hear from the administration about the future about a track facility. Smecca sked if that would be a bond issue. 8:41 point of order. Brown would like discussion about monies generated by the port to the school district.*

13)COMMENTS FROM THE BOARD OF TRUSTEES *–8:45*

O'Neal is thankful for GISD staff and people in the community. He acknowledged Painting and Poetry with the Pros by Kimble Anders and his group, St. Vincent's house honoring the Drs. Sharon and Ben Raimer, Mike Evans and his Thanksgiving lunch.

Tucker thanks everyone for helping him today and he looks forward to the future.

Lakin would like to wish everyone a Happy Thanksgiving.

Beeton would like to thank Dr. Neighbors and the administration for some of the important things done today including the campus incentive options, the partnership with Trinity Upbring, and the amended contract with PBK.

Smecca welcomed Tucker to the board. He spoke about the students that signed to play sports in college. Happy Thanksgiving to the staff and everyone who supports GISD.

Neighbors reminded everyone that the playoff game for football will be Thursday.
Brown would like to thank the GISD police department who hosted a lunch today. He spoke about the Veteran's Day production at Crenshaw. Thanks to Judge Billy Williams for swearing in the board members.

Pursuant to Texas Government Code Section 551.0415, Trustees may report on any of the following items:
1. Expressions of thanks, gratitude, and condolences
2. Information regarding holiday schedules
3. Honorary or salutary recognition of a public official, public employee, or other citizen
4. Reminders regarding GISD events
5. Reminders regarding community events
6. Health and safety announcements

14)Adjournment - *8:55*

Minutes taken by: Amedia Bly

Approved on December 18, 2024

_________________________________ _________________________________

Mr. Tony Brown, President Mindy Lakin, Secretary

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: Discuss and consider approval of personnel resignations and recommendations with contracts.

Under Separate Cover

RECOMMENDATION: **I move that the Board of Trustees approve personnel resignations and recommendations with contracts.**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: Discuss and consider approval of payment of attorney fees.

The Board has directed that attorney fees incurred by the district be brought for approval before payments are made. The district is in receipt of invoices from Thompson and Horton:

Invoice 68916	$2,396.25
Invoice 68751	$1,223.75
Invoice 69036	$177.50
Invoice 69037	$177.50
Total Billed	$3,975.00

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: Discuss and consider approval of monthly Budget Amendment (Under separate cover.)

RECOMMENDATION: I move that the Board of Trustees approve the budget amendment, as presented.

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Jeff Martello

Jeff Martello
Chief Financial Officer

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: Discuss and consider approval of donations in accordance with Board Policy CDC Local

Under separate cover.

RECOMMENDATION: I move that the Board accept the donations, as presented.

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Jeff Martello

Jeff Martello
Chief Financial Officer

Galveston Independent School District
Donations/Gifts for November 2024

In accordance with Board Policy CDC (Local), the Board of Trustees of Galveston Independent School District acknowledges and appreciates the following donations:

Date	Recipient	Giver	Gift
11/1/24	BHS ROTC	Jacquelyn Douglas	$ 100.00
11/4/24	BHS Hispanic Dance	League of United Latin American Citizins	$ 100.00
11/6/24	Crenshaw (Winter Coats)	Tim Byrom	$ 1,000.00
11/22/24	Austin Elementary (Bikes/helmets)	anonymous	$10,000.00
11/30/24	F.A.C.E. (VH)	GEF grant	$10,000.00
		Total Monthly Cash Donations	$21,200.00

<u>Non-Monetary Donations</u>

11/30/24	Special Programs	Felshia Burkley	School uniforms
11/30/24	Special Programs	Baptist Ministers Assoc. Women's Mission Auxiliary	School uniforms

Action Sheet

MEETING DATE: **September 18, 2024**

AGENDA ITEM: Discuss and Consider approval for an out of state trip to New York through Green Light Tours for Ball High Tornettes at Ball High School March 11-14, 2025

Tentative Schedule Ball High Tornettes New York Trip is attached.

Destination: New York

Time: March 11 - 14, 2025

Estimated Cost: The cost of the trip is around $2,200 (if we have 55 people attend) for students.

Chaperones: Chesney Garza, Kryston Schilhab, and Sarah Mills

Fundraising: We will be offering fundraising opportunities throughout the year to help cover some of the costs. Our goal is to cover the $1000 of the cost for each person attending.

Purpose of Trip: To allow children to experience the dance and entertainment industry in New York and to expose them to possible career opportunities through dance performances.

RECOMMENDATION: **I move that the Board of Trustees approve the out of state trip to New York through Green Light Tours for Ball High Tornettes at Ball High School March 11-14, 2025**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent



NEW YORK CITY

Ball High School Tornettes

Tuesday, March 11th
- 4:00am Arrive at the Houston Bush Airport
- 6:00am Depart on United flight #1657
- 10:25am Arrive at the Newark Airport
- Meet your Green Light tour manager
- 11:00am Board bus
- 12:15pm Lunch at Chelsea Market
- 1:30pm See the High Line Elevated Park and Little Island
- 3:00pm Explore the Color Factory
- 4:45pm Dinner at Havana Central
- 7:00pm See Wicked on Broadway
- 10:00pm Check into hotel in Manhattan

Wednesday, March 12th
- Breakfast at a local deli ($20 cash back)
- 9:15am Meet in lobby
- 10:00am Broadway Clinic, learn choreography from Wicked taught by a member of the cast
- 12:00pm Lunch at Urban Hawker's Food Court
- 1:30pm Shopping on Fabulous 5th Avenue
- 3:30pm Pit stop at the hotel
- 4:45pm Dinner at Ellen's Stardust Diner
- 7:00pm See &Juliet on Broadway
- 9:45pm Group photo in Times Square
- 10:15pm Arrive back at the hotel

Wednesday, March 13th
- Breakfast at a local deli ($20 cash back)
- 9:15am Meet in lobby
- 10:00am Private dance class at the Broadway Dance Center
- 12:00pm Lunch at Hudson Eats
- 1:30pm Visit One World Observatory
- 2:45pm See the 9/11 Memorial
- 4:00pm Return to hotel to change
- 5:00pm Board motorcoach
- 5:30pm Dinner Cruise with DJ on the Hudson River
- 9:30pm Arrive back at hotel

Thursday, March 14th
- Breakfast at a local deli ($20 cash back)
- 9:00am Load bus and check out of hotel
- 10:00am Walk through Central Park
- 12:00pm Lunch at Paesano's of Little Italy
- 1:30pm Free time for shopping in Chinatown and SoHo
- 4:00pm Depart for airport
- Dinner in the airport (cash back)
- 7:28pm Depart on United flight #2213
- 10:30pm Arrive Houston Bush Airport



NEW YORK CITY

Ground Package Includes

- Round trip flight (does not include luggage fees)
- Motor coach transfers to and from the New York airport and dinner cruise (some of the New York transportation will be by subway and walking)
- Subway pass
- Dedicated tour manager
- Three nights lodging in interior corridor hotel in Midtown Manhattan
- 9/11 Memorial
- Wicked on Broadway
- & Juliet on Broadway
- Broadway Clinic
- Dance Class at the Broadway Dance Center
- Color Factory
- Fabulous 5th Avenue
- Times Square
- Central Park
- One World Observatory
- Chinatown
- Breakfast daily
- Lunch at Chelsea Market
- Lunch at Paesano's Italian Restaurant
- Lunch at Hudson Eats
- Lunch at Urban Hawker
- Dinner at Havana Central
- Dinner at Ellen's Stardust Diner
- Dinner Cruise with DJ on the Hudson River with views of the Statue of Liberty
- Dinner in the airport
- Two million dollar liability insurance policy
- Name badges with emergency phone numbers and a mini itinerary
- Standard trip delay protection
- Nighttime hotel security, so you can sleep
- Four complimentary director's packages at double occupancy
- Online registration and billing

Minimum number of paying travelers:	**35**	**40**	**45**	**50**	**55**
Quad	$2,336	$2,261	**$2,202**	$2,156	$2,234
Triple	$2,406	$2,331	**$2,272**	$2,226	$2,304
Double	$2,546	$2,471	**$2,412**	$2,366	$2,444
Single	$2,966	$2,891	**$2,832**	$2,786	$2,864

Does Not Include

- Transportation between school and the airport
- Checked bag fees (if not on Southwest or JetBlue)
- Group photo-$20/photo (optional)

  

NEW YORK CITY

Parent Package Includes

- Round trip flight (does not include luggage fees)
- Motor coach transfers to and from the New York airport and dinner cruise (some of the New York transportation will be by subway and walking)
- Subway pass
- Three nights lodging in interior corridor hotel in Midtown Manhattan
- Wicked on Broadway
- & Juliet on Broadway
- Color Factory
- Lunch at Paesano's Italian Restaurant
- Dinner at Havana Central
- Dinner at Ellen's Stardust Diner
- Dinner Cruise with DJ on the Hudson River with views of the Statue of Liberty
- Online registration and billing

Minimum number of paying travelers:	35	40	45	50	55
Quad	$1,952	$1,883	$1,829	$1,786	$1,868
Triple	$2,022	$1,953	$1,899	$1,856	$1,938
Double	$2,162	$2,093	$2,039	$1,996	$2,078
Single	$2,582	$2,513	$2,459	$2,416	$2,498

Does Not Include

- Transportation between school and the airport
- Checked bag fees (if not on Southwest or JetBlue)
- Group photo-$20/photo (optional)

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: **Discuss and consider submitting an application for Modified Schedule State Assessment Testing Days Waiver for Ball High and AIM**

Galveston ISD is requesting a waiver to modify the schedule of classes for students at Ball High and AIM to report to and attend school after the state assessment period has ended; therefore, reducing the number of interruptions during testing periods. Students who are not being tested must still meet the maximum two through four-hour attendance requirement for funding.

RECOMMENDATION: **I move that the board approve the submission of the 2024-2025 application for the Modified Schedule State Assessment Testing Days Waiver for Ball High and AIM.**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Annette Scott

Dr. Annette Scott
Assistant Superintendent of Student Support

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: **Discuss and consider approving contingent fee legal services contract with Thompson & Horton, LLP, Eiland & Bonnin, PC and Hanlon, Demerath & Castillo, PC.**

The purpose of the agreement would be to pursue any and all available causes of action in Multi District Litigation 3047 or JCCP 5255 seeking to recover damages due to youth social media usage and addiction sustained by Galveston Independent School District. By way of this agreement, Galveston Independent School District seeks to recover damages, court costs, penalties, and other relief under applicable law.

All necessary resolutions and exhibits are attached.

RECOMMENDATION: **I move that the Board of Trustees approve a resolution approving the contingent fee legal services contract with Thompson & Horton, LLP, Eiland & Bonnin, PC and Hanlon, Demerath & Castillo, PC, as special counsel to perform all legal services necessary to recover damages sustained by the District related to youth social media usage.**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

NOTICE OF A PUBLIC MEETING &
NOTICE OF PROPOSED CONTRACT FOR LEGAL SERVICES

Notice is hereby given that a meeting of the Board of Trustees of Galveston Independent School District be held on December 18, 2024, for the purpose of considering and taking action on all matters on the agenda for the meeting, including approval of an agreement with the law firms of Thompson & Horton, LLP, Eiland & Bonnin, PC, and O'Hanlon, Demerath & Castillo, PC as special counsel to perform all legal services necessary to recover damages sustained by the District related to youth social media usage and any other action that may be necessary to pursue the best interests of the District in related litigation on a contingent fee basis.

The purpose of the agreement is to pursue any and all available causes of action in Multi District Litigation 3047 or JCCP 5255 seeking to recover damages due to youth social media usage and addiction sustained by Galveston Independent School District. By way of this agreement, Galveston Independent School District seeks to recover damages, court costs, penalties, and other relief under applicable law.

Thompson & Horton, LLP is a full-service school law firm whose mission is to provide the highest quality personalized legal service to public and private schools, institutions of higher education, local governments, and private individuals and companies. Thompson & Horton attorneys have unique and specialized qualifications based on several hundred years of combined experience. Leaders in the field, their attorneys have been directly involved in many of the most significant court cases, administrative decisions, and public policy developments affecting their clients over the past 40 years. Thompson & Horton has represented the District since October 2021.

Eiland & Bonnin, PC engages in complex contingent fee litigation which has required the investment of hundreds of thousands to millions of dollars of litigation expenses. Lawyers in the firm have served in past MDL leadership committees. The firm has worked in many high-profile litigations like the MGM Grand Las Vegas Mass Shooting, Syngenta GMO Corn, and BP Texas City Refinery Explosion. After 20 years of service as a member of the Texas House of Representatives for Districts 23 & 24, Craig Eiland has a unique understanding of what elected officials and public entities are confronted with when navigating complex litigation. Mr. Eiland regularly advises multiple Texas school districts in litigation. Thompson & Horton has represented the District since October 2021. The inception of the relationship between Eiland & Bonnin and the District began when Craig Eiland was introduced to Galveston ISD in November 2024, by Board Member John Smecca, a close personal friend and former client.

O'Hanlon, Demerath & Castillo, PC regularly serves school districts across the state of Texas in a general counsel capacity and maintains a principal office in Austin, Texas and also offices in Pharr, San Antonio and Fort Worth. The firm has litigated statewide high profile public education related cases such as the No Pass No Play, the A-F litigation and multiple Edgewood decisions related to the school finance system. After serving as General Counsel for the Texas Education Agency and litigating various high-profile issues for the public education system for the Attorney General of Texas, Kevin O'Hanlon founded the firm in 1992 to serve the needs of Public Entity clients. Justin Demerath operates a contingent fee litigation practice within the firm that regularly represents public entities on a contingent fee basis, often in the scope of property insurance disputes. Additionally, his practice has recovered millions of dollars in recovery in high-profile multi-district litigations, including Syngenta GMO Corn, General Motors ignition switch recall, Trans-vaginal mesh, and NFL concussion litigation, as well as serving in leadership of cases that garnered national attention like the Sutherland Springs Mass Shooting. Thompson & Horton has represented the District since October 2021. The inception of the relationship between O'Hanlon, Demerath & Castillo and the District began when Eiland & Bonnin introduced O'Hanlon, Demerath & Castillo to the District in November of 2024 to consider the social media litigation.

Thompson & Horton has served as legal counsel to Galveston ISD since October 2021. Thompson & Horton has not previously represented Galveston Independent School District on a contingency fee arrangement. Eiland & Bonnin has not previously represented Galveston Independent School District on a contingency fee arrangement. Eiland & Bonnin has not previously represented Galveston ISD in any capacity. O'Hanlon Demerath and Castillo has not previously represented Galveston Independent School District on a contingency fee arrangement. O'Hanlon Demerath and Castillo has not previously represented Galveston ISD in any capacity. Thompson & Horton, LLP, Eiland & Bonnin, PC, and O'Hanlon, Demerath & Castillo, PC have, and continue to represent, claimants with competence and professionalism.

The specialized legal services, advancement of significant expenses, and compensation on a contingent fee basis required by this agreement cannot be performed by the attorneys and supporting personnel of Galveston Independent School District because the District does not currently employ attorneys who have specialized knowledge and experience regarding Multi-District Litigation and analysis and legal remedies under both Texas and federal law on a contingent fee basis. In addition, the District has not budgeted the financial resources necessary to advance the significant litigation expenses required by this type of litigation nor to compensate competent and experienced attorneys and staff regarding Multi-District Litigation as District employees or to reasonably compensate a firm in private practice with the necessary experience under a contract providing for payment on an hourly basis without contingency.

Due to the complexity of the matter and expected difficulties in performing the legal work for this matter, the risk of no recovery, the expected expenses, including expert witness fees and other litigation costs, a reasonable hourly fee for a firm in private practice to prosecute this matter would exceed the amount for which the District would be able to adequately budget and expend financial resources. The District also does not have the financial resources required to pay the additional, significant costs of implementing appropriate infrastructure and technology necessary to fully and properly perform the needed legal services. The District also does not have the financial resources required to properly pursue its claims and causes of action, including to retain independent experts as testifying witnesses and to finance all costs of litigation through final resolution of the matter. Additionally, many law firms that handle large, complex matters strictly on an hourly basis have institutional clients, including social media corporations, insurance companies, and social media corporations; and it would be difficult to find a firm with experience in this area that does not have a conflict of interest that would hinder the firm's ability to effectively represent the District. The proposed law firms have certified that they have no such conflict of interest in representing Galveston ISD.

The legal services cannot be reasonably obtained from attorneys in private practice charging hourly fees without contingency because a contract to pay attorneys on an hourly basis without contingency would represent an additional and significant cost to Galveston Independent School District. Furthermore, the District would be responsible for payment of all costs and expenses of the litigation through appeals, including to retain independent experts as testifying witnesses and to finance all discovery expenses and other costs of litigation through final resolution of the matter. The District does not have the financial resources necessary to pay for these additional and significant expenses necessitated by this social media multi-district litigation.

Thompson & Horton, LLP, Eiland & Bonnin, PC, and O'Hanlon, Demerath & Castillo, PC will be compensated on a contingent fee basis. Entering into the proposed agreement is in the best interests of the residents of Galveston County, Texas. The District has sustained significant damages due to youth social media usage and addiction and for which there exists a potential recovery from the perpetrating social media corporations. Thompson & Horton, LLP, Eiland & Bonnin, and O'Hanlon, Demerath & Castillo, PC possess the specialized skills, knowledge, experience, financial, and technological resources needed to competently and fully pursue maximum potential recovery of the District's damages. Furthermore, the proposed agreement enables the District to pursue its legal remedies without diverting essential monies and resources from the ongoing needs and operations of its students, staff, and community at large. In addition, the proposed agreement shifts the financial risk and burden of litigation costs and expenses to Thompson & Horton, LLP, Eiland & Bonnin, PC, and O'Hanlon, Demerath & Castillo, PC with the District owing no such monies to the law firms unless and until it recovers monies. Moreover, Texas statutory and common law provide for penalty damages and for recovery of court costs, and for recovery of attorneys' fees for certain of the District's claims, including for breaches of contract.

Additionally, time is of the essence in the provision of these legal services. Potentially impending legal deadlines require urgent action by counsel.

GALVESTON INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION RESOLUTION APPROVING
THE CONTINGENT FEE LEGAL SERVICES CONTRACT
WITH THOMPSON & HORTON, LLP, EILAND & BONNIN, PC, AND
O'HANLON, DEMERATH & CASTILLO, PC

After having provided adequate notice as required by Sec. 2254.1036 of the Texas Government Code, the approval of the Contingent Fee Legal Services Agreement ("Agreement") with Thompson & Horton, LLP, Eiland & Bonnin, PC, and O'Hanlon, Demerath & Castillo, PC is approved and the Superintendent or any member of the Board of Education of the Galveston Independent School District is authorized to execute this Agreement.

After exercising its due diligence, the Galveston Independent School District ("District") Board of Education finds that:

1. There is a substantial need for the legal services to be provided pursuant to the Agreement;

2. These legal services cannot be adequately performed by the attorneys and supporting personnel of the District at a reasonable cost;

3. The specialized legal services, advancement of expenses, and compensation on a contingent fee basis required by this agreement cannot be performed by the attorneys and supporting personnel of Galveston Independent School District because the District does not currently employ attorneys who have specialized knowledge and experience regarding Multi-District Litigation and related analysis and legal remedies under both Texas and federal law on a contingent fee basis. In addition, the District does not have budgeted the financial resources necessary to compensate competent and experienced attorneys and staff regarding Multi-District Litigation as District employees or to reasonably compensate a firm in private practice with the necessary experience under a contract providing for payment on an hourly basis without contingency.

4. Due to the complexity of the matter and expected difficulties in performing the legal work for this matter, the risk of no recovery, the expected expenses, including expert witness fees and other litigation costs, a reasonable hourly fee for a firm in private practice to prosecute this matter would exceed the amount for which the District would be able to adequately budget and expend financial resources. The District also does not have the financial resources required to pay the additional, significant costs of implementing appropriate infrastructure and technology necessary to fully and properly perform the needed legal services. The District also does not have the financial resources required to properly pursue its claims and causes of action, including to retain independent experts as testifying witnesses and to finance all costs of litigation through final resolution of the matter. Additionally, many law firms that handle large, complex matters strictly on an hourly basis have institutional clients, including social media corporations, and it would be difficult to find a firm with the required experience that does not have a conflict of interest that would hinder the firm's ability to effectively represent the District. The

proposed law firms have certified that they have no such conflict of interest in representing Galveston Independent School District.

5. The legal services cannot be reasonably obtained from attorneys in private practice charging hourly fees without contingency because a contract to pay attorneys on an hourly basis without contingency would represent an additional and significant cost to Galveston Independent School District. Furthermore, the District would be responsible for payment of all costs and expenses of the litigation through appeals, including to retain independent experts as testifying witnesses and to finance all discovery expenses and other costs of litigation through final resolution of the matter. The District does not have the financial resources necessary to pay for these additional and significant expenses necessitated by this social media multi-district litigation.

6. Thompson & Horton, LLP, Eiland & Bonnin, PC, and O'Hanlon, Demerath & Castillo, PC are well qualified and competent to perform the legal services required to comply with the terms of this Agreement.

7. Thompson & Horton, LLP is a full-service school law firm whose mission is to provide the highest quality personalized legal service to public and private schools, institutions of higher education, local governments, and private individuals and companies. Thompson & Horton attorneys have unique and specialized qualifications based on several hundred years of combined experience. Leaders in the field, their attorneys have been directly involved in many of the most significant court cases, administrative decisions, and public policy developments affecting their clients over the past 40 years. Thompson & Horton has represented the District since October 2021.

8. Eiland & Bonnin, PC engages in complex contingent fee litigation which has required the investment of hundreds of thousands to millions of dollars of litigation expenses. Lawyers in the firm have served in past MDL leadership committees. The firm has worked in many high-profile litigations like the MGM Grand Las Vegas Mass Shooting, Syngenta GMO Corn, and BP Texas City Refinery Explosion. After 20 years of service as a member of the Texas House of Representatives for Districts 23 & 24, Craig Eiland has a unique understanding of what elected officials and public entities are confronted with when navigating complex litigation. Mr. Eiland regularly advises multiple Texas school districts in litigation. Mr. Eiland regularly advises multiple Texas school districts in litigation. Thompson & Horton has represented the District since October 2021. The inception of the relationship between Eiland & Bonnin and the District began when Craig Eiland was introduced to Galveston ISD in November 2024, by Board Member John Smecca, a close personal friend and former client.

9. O'Hanlon, Demerath & Castillo, PC regularly serves school districts across the state of Texas in a general counsel capacity and maintains a principal office in Austin, Texas and also offices in Pharr, San Antonio and Fort Worth. The firm has litigated statewide high profile public education related cases such as the No Pass No Play, the A-F litigation and multiple Edgewood decisions related to the school finance system. After serving as General Counsel for the Texas Education Agency

and litigating various high-profile issues for the public education system for the Attorney General of Texas, Kevin O'Hanlon founded the firm in 1992 to serve the needs of Public Entity clients. Justin Demerath regularly represents Texas School Districts on a contingent fee basis, often in property damage insurance recovery. He operates a contingent fee litigation practice within the firm that has recovered millions of dollars in recovery in high-profile multi-district litigations, including Syngenta GMO Corn, General Motors ignition switch recall, Trans-vaginal mesh, and NFL concussion litigation, as well as serving in leadership of cases that garnered national attention like the Sutherland Springs Mass Shooting. Thompson & Horton has represented the District since October 2021. The inception of the relationship between O'Hanlon, Demerath & Castillo and the District began when Eiland & Bonnin introduced O'Hanlon, Demerath & Castillo to the District in November of 2024 to consider the social media litigation.

10. The approval of this Agreement with Thompson & Horton, LLP, Eiland & Bonnin, PC, and O'Hanlon, Demerath & Castillo, PC is the result of an arm's length transaction between the District and Thompson & Horton, LLP, Eiland & Bonnin, PC, and O'Hanlon, Demerath & Castillo, PC and is fair and reasonable. The relationship between the Galveston Independent School District or the District's Board and the law firms being retained is not improper and would not appear improper to a reasonable person.

11. Additionally, time is of the essence in the provision of these legal services. Potentially impending legal deadlines require urgent action by counsel.

ADOPTED this ____ day of ______________, 202__ at a duly called meeting of the Galveston Independent School District Board of Education.

______________________________ ______________________________

Anthony Brown,
Board of Trustees President

____
[Printed Name]
Board of Trustees Secretary

PROFESSIONAL SERVICES AGREEMENT

The Parties to this Agreement ("**Agreement**") are **GALVESTON INDEPENDENT SCHOOL DISTRICT** ("**CLIENT**") and **THOMPSON & HORTON, LLP, EILAND & BONNIN, PC,** and **O'HANLON, DEMERATH & CASTILLO, PC** (Hereinafter collectively referred to as "**ATTORNEYS**"). This Professional Services Agreement provides for legal services by ATTORNEYS to CLIENT. In consideration of the mutual promises herein contained, the parties hereto agree as follows:

I. Purpose of Representation

1.01 CLIENT has found a substantial need to employ ATTORNEYS to provide professional legal services in connection with litigation, and to pursue all remedies available to CLIENT regarding causes of action in Multi District Litigation 3047 or JCCP 5225 more fully described in the School District Master Complaint [MDL ECF 729] and incorporated herein by reference. ATTORNEYS will seek to recover damages sustained by CLIENT related to youth social media usage and addiction against Meta Platforms, Inc., Instagram LLC, Snap, Inc., TikTok, Inc., ByteDance, Inc., YouTube LLC, Google LLC, Alphabet Inc., and any other social media company named in the MDL or JCCP (collectively, "Defendants") (the matter referred to as "the Representation"). The scope of this agreement specifically excludes causes of action related to the Texas Deceptive Trade Practices Act.

1.02 CLIENT has found a substantial need for the legal services on a contingent fee basis which cannot be adequately performed by CLIENT'S attorneys or the attorneys of a governmental entity, and, because of the nature of the matter for which legal services will be obtained, the legal services required cannot be reasonably obtained from attorneys in private practice under a contract providing only for the payment of hourly fees, without regard to the outcome of the matter. The estimated amount that may be recovered from the litigation exceeds $100,000.00.

1.03 Subject to the supervision, direction, and control of the CLIENT or designee, ATTORNEYS will prosecute a civil case on behalf of CLIENT against Defendants or other defendants deemed necessary to the prosecution of the civil case. In the civil case, ATTORNEYS shall seek damages, civil penalties, and attorneys' fees, expenses, costs, and such other pecuniary recovery as may be provided for by the laws of the State of Texas and/or any relevant local, state and/or federal statutory and/or common law in connection with the Defendants' actions and any other applicable common law or statutory causes of action ("the Representation").

1.04 CLIENT has determined pursuant to Education Code §44.031 that this Agreement is for *professional services,* requiring work that is predominantly mental or intellectual, rather than physical or manual, requiring special knowledge or attainment and a high order of learning, skill, and academic intelligence.

1.05 The term of this Agreement shall not begin until this Agreement and related materials are reviewed and approved by the Attorney General of Texas. The term will end after the conclusion of the Representation, unless either party extends or terminates this Agreement in accordance with its provisions. ATTORNEYS are not authorized to take any action related to the Representation for the CLIENT until approval is granted by the Attorney General of Texas.

1.06 ATTORNEYS shall prosecute the action on behalf of CLIENT against Defendants and seek necessary and appropriate damages, civil penalties, and attorney's fees and such other pecuniary recovery as may be provided for by the laws of any relevant local, state, federal statutory and/or common law in connection with the activities of Defendants. The primary attorneys handling this representation are: **Craig Eiland of the EILAND & BONNIN, PC law firm** and **Justin Demerath of the O'HANLON, DEMERATH & CASTILLO, PC law firm**. Phillip Fraissinet is the primary attorney at THOMPSON & HORTON, LLP responsible for the representation. ATTORNEYS shall furnish the services for the Representation. ATTORNEYS agree to perform necessary legal work with reference to the Representation and will work specifically with the CLIENT or its designee.

1.07 To enable ATTORNEYS to provide effective representation, CLIENT agrees to do the following: (1) disclose to ATTORNEYS, fully and accurately and on a timely basis, all facts and documents within CLIENT'S knowledge that are or might be material or that ATTORNEYS may request, (2) keep ATTORNEYS apprised on a timely basis of all developments relating to the Representation that are or might be material, (3) attend meetings, conferences, and other proceedings when it is reasonable to do so, and (4) otherwise, cooperate fully with ATTORNEYS.

1.08 Neither party shall assign, in whole or in part, any duty or obligation of performance under this Agreement, without the express written permission of the other parties, unless otherwise authorized in this Agreement or ordered by a court of competent jurisdiction.

1.09 ATTORNEYS represent only CLIENT, and ATTORNEYS' attorney-client relationship does not include any related persons or entities (such as Client representatives, directors, trustees, officers, employees, or agents).

1.10 It is understood and agreed that ATTORNEYS' engagement described herein is limited to the Representation unless otherwise stated in another written agreement.

1.11 Any expressions on ATTORNEYS' part concerning the outcome or potential outcome of the Representation, or any other legal matters, are based on ATTORNEYS' professional judgment and are not guarantees or promises. Such expressions, even when described as opinions, are necessarily limited by ATTORNEYS' knowledge of the facts and are based on ATTORNEYS' views of the state of the law, at the time they are expressed, and/or certain estimates and probabilities (which may be uncertain). ATTORNEYS have made no promises or guarantees to CLIENT about the outcome of the Representation, and nothing in these terms of engagement shall be construed as such a promise or guarantee.

1.12 Venue, or the specific court and legal jurisdiction in which a lawsuit is filed, is an important decision in litigation. Defendants in the Representation maintain offices in multiple venues and Venue may be established in various places including but not limited to Texas or other State Courts and Federal Courts. The Federal Judicial Panel on Multi District Litigation has issued a standing transfer order in the United States for all Federal lawsuits arising from allegations that a defendants' social media platforms are defective because they are designed to maximize screen time, which can encourage addictive behavior in adolescents. All current and future Federal cases are assigned to Multi District Litigation ("MDL") 3047 in The United States District Court for the Northern District of California. Closely coordinating with that litigation is another consolidation of cases involving the Representation in California State Court known as JCCP 5225. ("JCCP"). Due to various strategic reasons ATTORNEYS believe it is in the CLIENT'S best interest to file the cases in either MDL 3047 or JCCP 5225. In executing this Agreement, CLIENT consents to this venue choice and understands the scope of representation in this Agreement is expressly limited to those cases or matters in those venues only. This choice will subject ATTORNEYS to certain non-reimbursable case expenses that will be paid out of the attorneys' fees contemplated herein and will subject CLIENT to certain additional case expenses (i.e., "common benefit expenses") more fully described below.

II. Description and Disclosure of Involved Lawyers

2.01 Thompson & Horton, LLP: Is a full-service school law firm whose mission is to provide the highest quality personalized legal service to public and private schools, institutions of higher education, local governments, and private individuals and companies. Thompson & Horton attorneys have unique and specialized qualifications based on several hundred years of combined experience. Leaders in the field, their attorneys have been directly involved in many of the most significant court cases, administrative decisions, and public policy developments affecting their clients over the past 40 years. Thompson & Horton has represented the District since October 2021.

2.02 Eiland & Bonnin, PC: After 20 years of service as a member of the Texas House of Representatives for Districts 23 & 24, Craig Eiland has a unique understanding of what elected officials and public entities are confronted with when navigating complex litigation. Eiland & Bonnin engages in complex contingent fee litigation which has required the investment of hundreds of thousands to millions of dollars of litigation expenses. Mr. Eiland regularly advises multiple Texas school districts in litigation. Lawyers in the firm have served in past MDL leadership committees. The firm has worked in many high-profile litigations like the MGM Grand Las Vegas Mass Shooting, Syngenta GMO Corn, and BP Texas City Refinery Explosion. Thompson & Horton has represented the District since October 2021. The inception of the relationship between Eiland & Bonnin and the District began when Craig Eiland was introduced to Galveston ISD in November 2024, by Board Member John Smecca, a close personal friend and former client.

2.03 O'Hanlon Demerath & Castillo, PC: After serving as General Counsel for the Texas Education Agency and litigating various high-profile issues for the public education system for the Attorney General of Texas, Kevin O'Hanlon founded the firm in 1992 to serve the needs of Public Entity clients. The firm regularly serves school districts across the state of Texas in a general counsel capacity and maintains a principal office in Austin, Texas and also fully staffed offices in Pharr, San Antonio, and Fort Worth. The firm has litigated statewide high profile public education related cases related to the school finance system, the A-F performance rating system, and other important issues. Justin Demerath operates a contingent fee litigation practice within the firm that has recovered millions of dollars in storm damage insurance claims for Texas schools on a contingent fee basis and has served in leadership roles for cases that garnered national attention like the Sutherland Springs Mass Shooting. His practice has recovered millions of dollars in recovery in high-profile multi-district litigations, including Syngenta GMO Corn, General Motors ignition switch recall, Trans-vaginal mesh, and the NFL concussion litigation. Thompson & Horton has represented the District since October 2021. The inception of the relationship between O'Hanlon, Demerath & Castillo and the District began when Eiland & Bonnin introduced O'Hanlon, Demerath & Castillo to the District in November of 2024 to consider the social media litigation.

2.04 "Court Appointed Leadership for Plaintiffs": By consenting to Venue in MDL 3047 or JCCP 5225 certain court orders govern CLIENT'S representation that is important to disclose transparently and fully. In Case Management Order ("CMO") No. 1 the MDL 3047 Court appointed various attorneys to serve as leaders for this litigation [ECF 75] and specifically School District Plaintiffs [ECF 451] which are incorporated herein by reference; similar orders have been adopted for the litigation proceeding in California state court JCCP 5225) (these attorneys in the MDL and JCCP litigation are court-appointed steering and leadership attorneys and are collectively referred to as "**Court Appointed Leadership for Plaintiffs**"). The names of the Court Appointed Leadership for Plaintiffs are contained in these court orders. Those court orders may be modified in the future to reflect different or additional attorneys appointed by the court or to reflect that one or more court-appointed attorneys will no longer serve. To the extent that the court or courts modifies its orders with respect to the names of the "Court Appointed Leadership for Plaintiffs" attorneys, this Agreement will include those changes in court appointments without the need for a formal amendment of this Agreement to include or delete certain names.[1]

[1] For clarity, "Court Appointed Leadership for Plaintiffs" will not be considered "subcontracted legal or support services performed by a person who is *not* a contracting attorney or a partner" (emphasis added) as that term is used in Texas Government Code 2254.106. Fees associated with "Court Appointed Leadership for Plaintiffs" will be considered litigation and other expenses stemming from "work performed by a person who is not a contracting attorney or a partner, shareholder, or employee of a contracting attorney or law firm" as that term is used in Texas Government Code 2254.108(d). Hours worked by "Court Appointed Leadership for Plaintiffs" will not be used to calculate the base fee contemplated in Texas Government Code 2254.106. Any attorneys' fees earned by "Court Appointed Leadership for Plaintiffs" as "common benefit" legal fees awarded by the courts will be considered a non-reimbursable case expense and shall be paid entirely out of the fees of ATTORNEYS, if any, contemplated in paragraph 3.03. However, expenses incurred

III. Compensation and Other Matters

3.01 For and in consideration of the services performed under this Agreement, subject to the limitations in this Agreement, CLIENT agrees to pay ATTORNEYS as follows:

3.02 Any fee payable to ATTORNEYS will be from the portion of any award, judgment, and/or settlement allocated by law to CLIENT. This Agreement shall not confer upon ATTORNEYS any rights to any portion of any sum awarded to the State of Texas as a result of the Representation.

3.03. In the event of a recovery against any Defendant or Defendants resulting from the Representation, the CLIENT agrees to pay ATTORNEYS the lesser of 30% of the gross recovery or four times ATTORNEYS' base fee computed in accordance with Subchapter C, Chapter 2254 of the Texas Government Code more fully discussed below. **Under no circumstances shall CLIENT'S general funds be obligated to satisfy the contingent Attorneys' fees.**

3.04 The contingent fee set forth in this section will be subject to the limitations set forth in this Agreement pursuant to Subchapter C, Chapter 2254 of the Texas Government Code.

3.05 The amount recovered for purposes of the contingent fee computation in paragraphs 3.03 and 3.04 is the amount CLIENT receives before reimbursable expenses are deducted.

3.06 This Agreement is **not** for mixed hourly and contingent fee services. The amount of the contingent fee and reimbursement of expenses under this Agreement will be computed in accordance with Subchapter C, Chapter 2254 of the Texas Government Code. Because of the expected difficulties in performing the work under this Agreement, the amount of expenses expected to be risked by ATTORNEYS, the expected risk of no recovery, and the expected long delay in recovery (if any), a reasonable multiplier for the base fee in this matter is four. ATTORNEYS' reasonable hourly rate for the work performed under the Agreement, based on the reasonable and customary rate for this type of litigation and on the relevant experience, demonstrated ability, and standard hourly billing rate for these attorneys, paralegals, and law clerks for this type of contingent fee work, is the statutory maximum:

David Thompson, Senior Counsel:	$1000/hour
Phillip Fraissinet, Senior Counsel:	$1000/hour
Craig Eiland, Senior Counsel:	$1000/hour
David Bonnin, Senior Counsel:	$1000/hour
Kevin O'Hanlon, Senior Counsel:	$1000/hour
Justin B. Demerath, Senior Counsel:	$1000/hour

by "Court Appointed Leadership for Plaintiffs", if ordered by the MDL or JCCP court, will be a reimbursable case expense contemplated under paragraph 3.18 (i.e., those court-ordered case expenses will be reimbursed by Client to Court Appointed Leadership for Plaintiffs; please see Attachment C for further illustration).

Ben Castillo, Senior Counsel:	$1000/hour
David Campbell, Senior Counsel:	$1000/hour
All other Senior Counsel:	$1000/hour
All other Senior Associates:	$750/hour
All other Associates:	$500/hour
All Paralegals:	$250/hour

These rates apply to the subcontracted work performed, if any, by an attorney, law clerk, or paralegal. The base fee will be computed pursuant to Chapter C, Section 2254 of the Texas Government Code by multiplying the number of hours the attorney, paralegal or law clerk worked in providing legal or support services for the CLIENT times the reasonable hourly rate for the work performed by the attorney, paralegal or law clerk. The base fee is computed by adding the resulting amounts. The computation of the base fee does not include hours or costs attributable to work performed by a person who is not employed by ATTORNEYS or a partner, shareholder, or employee of ATTORNEYS, including "Court Appointed Leadership for Plaintiffs". There are no differences in the method by which the contingent fee is computed if the matter is settled, tried, or tried and appealed.

3.07 Reimbursement of subcontracted work, if any, under Texas Government Code Section 2254.107 shall meet the requirements of Subchapter C, Chapter 2254 of the Texas Government Code's requirements, without regard to the expected or actual amount of recovery under this Agreement.

3.08 Payment of the contingent fee and reimbursement of expenses under this Agreement will be paid and limited by the requirements set forth in Subchapter C, Chapter 2254 of the Texas Government Code, including Section 2254.105(5) and all other applicable sections.

3.09 ATTORNEYS assume "**joint responsibility**" for the Representation, as "joint responsibility" is described in Rule 1.04(f) in the Texas Disciplinary Rules of Professional Conduct and its official Comments (which discuss the requirements for attorneys' fees-sharing among/between lawyers who are not in the same law firm, such as here). **From any attorneys' fees recovered (after the deduction of any "common benefit" attorneys' fees awarded by the courts), the remaining attorneys' fees will be divided as follows: 10% to THOMPSON HORTON, LLP; 80% to EILAND & BONNIN, PC; and 10% to O'HANLON, DEMERATH & CASTILLO, PC. Please note that these are not percentages of the gross recovery, but rather percentages of the attorneys' fees. In no scenario will attorneys' fees exceed 30% of the gross recovery outlined in paragraph 3.03. CLIENT'S consent to this Agreement as a whole is also consent to this attorneys' fees-sharing among Attorneys.**

If there is a recovery, then upon recovery, CLIENT will instruct ATTORNEYS as to how to transfer the recovered funds in writing.

3.10 Pursuant to Texas Government Code 2254.1034 a political subdivision may require an attorney or law firm to indemnify or hold harmless the political subdivision for negligent acts or omission of the attorney or law firm. In this instance, CLIENT does not require such indemnification.

3.11 CLIENT shall have the absolute right to settle the case for no penalty, which would yield no contingent fee on penalties to ATTORNEYS. CLIENT will not be liable for reimbursable expenses if CLIENT settles the case for no penalty and makes no recovery of expenses or attorney's fees. CLIENT will assign any award of attorney's fees to ATTORNEYS, who shall have the obligation to collect them from the Defendants. ATTORNEYS will be responsible for paying all expenses of litigation directly to the vendor, such as, expert witness fees, deposition expenses, and other court costs/fees. CLIENT will not be required to advance any litigation expenses under this Agreement.

3.12 The fee to be paid under this Agreement shall come exclusively out of any recovery (including but not limited to any attorney's fees and expenses, as well as penalties) awarded in any way resulting from the Representation and CLIENT shall be liable to ATTORNEYS for no more than the fee and reimbursable expenses and costs as described below. CLIENT has specifically allocated and made available from currently budgeted funds the sum of $0 to discharge any obligation that CLIENT may incur arising out of this Agreement.

3.13 It is expressly understood that the fee described above shall be the sole source of compensation to ATTORNEYS for overhead costs and general firm expenses (with the exception of the Reimbursable Expenses listed below) and includes, but is not limited to, all costs for clerical work, including overtime, computer time, clerical filing, and proofreading.

3.14 In the event of a recovery, funds from CLIENT's recovery will be used to pay Reimbursable Expenses and interest on Reimbursable Expenses. Litigation expenses including but not limited to, expert witness fees, mediation fees, expenses associated with depositions and hearings or trial (such as costs of the transcript, and court reporter or videographer fees), hotel, air travel, rental cars, rideshare costs, research and investigation related fees and expenses, third party interest incurred on litigation expenses, Westlaw expenses, and expenses associated with creating demonstrative exhibits or other means of evidence presentation during trial or hearings (such as trial graphics) shall constitute the "Reimbursable Expenses". ATTORNEYS shall advance all the Reimbursable Expenses. Should ATTORNEYS elect to fund any expenses by borrowing the funds required, Client agrees to reimburse the full sum of all related interest charges for Reimbursable Expenses as well as a *pro rata* share of related interest charges[2] for Shared Expenses. Reimbursable Expenses shall be recovered by ATTORNEYS out of the CLIENT'S portion of any settlement or judgment that arises out of the Representation (the CLIENT'S portion—from which Reimbursable Expenses will be deducted is what remains after the deduction of

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[2] Interest rate charges shall be commercially reasonable rates not to exceed the official Prime Rate (at the time of the loan or extension of credit agreement) **plus** four percentage points.

ATTORNEYS' fee). **In the event there is no recovery, CLIENT will not be responsible for the repayment of any expenses (or any related interest charges).**

3.15 Reimbursable Expenses includes Shared Expenses. ATTORNEYS may incur certain costs/expenses that jointly benefit multiple clients, including, for example, expenses for travel, experts, and copying (the "Shared Expenses"). CLIENT agrees that ATTORNEYS shall divide such expenses *pro rata*,[3] among such multiple clients, and deduct CLIENT'S portion of those expenses from CLIENT'S share of any recovery. Shared Expenses are Reimbursable Expenses.

3.16 Compensation for the duties performed by the "Court Appointed Leadership for Plaintiffs" attorneys is governed by Common Benefit Order [ECF 190] and similar orders in the JCCP. The purpose of a Common Benefit Order is to create, compensate, and reimburse such court-appointed "steering and leadership committee" of attorneys for various plaintiffs for their efforts and time in connection with their work on behalf of all plaintiffs (even those, such as CLIENT here, who previously had no direct attorney-client relationship with those "Court Appointed Leadership for Plaintiffs" attorneys). The Common Benefit Order directs that these "steering and leadership" attorneys shall receive fee compensation paid by all of the plaintiffs (including the CLIENT here) as a specified percentage of any gross recoveries.[4] The Common Benefit Orders require that all "Court Appointed Leadership for Plaintiffs" attorney fee compensation shall be paid entirely out of attorneys' fees contemplated in paragraph 3.03 and as such these attorneys' fees will be treated as a non-reimbursable case expense and paid solely by ATTORNEYS. A sample settlement statement is attached hereto as Exhibit C to illustrate how the attorneys' fees and expense provisions of this Agreement are intended to function concerning a hypothetical gross recovery for the Client.

3.17. A consequence of certain plaintiff attorneys serving on the court-appointed "Court Appointed Leadership for Plaintiffs" committee or committees, is that those attorneys will incur certain Common Benefit Expenses[5] that will benefit all plaintiffs, including those clients represented principally by other plaintiffs' attorneys (such as the CLIENT here). Common Benefit Expenses are Reimbursable Expenses.

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[3] "Equally" and "pro rata" are not the same. "Equally" refers to dividing such expenses on an equal basis to each client represented by the Attorneys under this Agreement regardless of what each client recovered compared to what other clients recovered; on the other hand, "*pro rata*" refers to dividing such expenses in proportion to each client's recovery compared to the total of all client recoveries (for example, totaling all of the client recoveries for a grand total and then calculating what each individual client's recovery is as a percentage of that grand total of all recoveries—and then applying that individual "client recovery" percentage to the total expenses as the amount of expenses attributable to that specific client). At this time, there is no court order related to whether to apply an "equally" or "pro rata" method to dividing any expenses among clients; however, if such an order is entered in the future related to some or all of the expenses, ATTORNEYS will be bound by that order for apportionment among all clients, including CLIENT.

[4] While subject to adjustment, the Common Benefit Fee that will be awarded to Court Appointed Leadership for Plaintiffs is currently set by the MDL Court at 8% of the gross recovery.

[5] Definitions and rules related to Common Benefit Expenses more fully described in the Common Benefit Order [ECF 190], Paragraph E and are incorporated herein by reference. While subject to adjustment, the Common Benefit Expense that will be awarded to Court Appointed Leadership for Plaintiffs is currently set at 2% of the gross recovery.

3.18. On behalf of ATTORNEYS, Demerath and Eiland will or have previously executed the Common Benefit Participation Agreement in the MDL [ECF 190 EX.C] and similar agreements in the JCCP and will utilize Common Benefit Work Product in the Representation and this action will further subject CLIENT to the associated Common Benefit Orders and similar agreements in the JCCP and their requirements, including the financial obligations. Thompson & Horton will not execute the Common Benefit Participation Agreement or any similar agreements in the JCCP. CLIENT consents to the execution of Demerath and Eiland's Common Benefit Participation Agreement, and by consenting to the Venue described in paragraph 1.12 above, further consent to be bound by the terms of the Common Benefit Orders and the resulting compensation structure for the "Court Appointed Leadership for Plaintiffs" attorneys. Such consent will not increase or alter the amount of attorneys' fees charged to the client, if any, under paragraph 3.03.

3.19. In signing the Common Benefit Participation Agreement ATTORNEYS will or have granted "Court Appointed Leadership for Plaintiffs" a right to withhold payment of, a lien upon, and a security interest in any amounts recovered in the Litigation sufficient to pay the "Court Appointed Leadership for Plaintiffs" attorneys' fees and Common Benefit Expenses defined in the Common Benefit Order in the MDL and/or similar orders in the JCCP. The parties agree that the final amounts ultimately subject to this withholding, lien and security interest were "actually incurred on behalf of the state governmental entity or political subdivision and paid for by the contracting attorney or law firm" as that phrase is contemplated in Texas Government Code 2254.108(d). Alternatively, it is anticipated at the end of the Litigation the MDL and JCCP courts will adopt orders which will require attorneys' fees and Common Benefit Expenses to be paid or reimbursed to the "Court Appointed Leadership for Plaintiffs" pursuant to the Common Benefit Order and withheld from the gross recovery available to satisfy the interest of CLIENT and ATTORNEYS. If such orders are entered, the parties further agree that these amounts should be considered "actually incurred on behalf of the state governmental entity or political subdivision and paid for by the contracting attorney or law firm" as that phrase is contemplated in Texas Government Code 2254.108(d).

3.20. By virtue of accepting their appointment, "Court Appointed Leadership for Plaintiffs" has accepted responsibility to provide legal services to clients that file their cases in the MDL or JCCP. By consenting to filing CLIENT'S claims in the MDL or JCCP, CLIENT is accepting the offer of the "Court Appointed Leadership for Plaintiffs" attorneys to provide court-ordered legal services in that venue. It is therefore agreed and understood by CLIENT that "Court Appointed Leadership for Plaintiffs" attorneys will be considered to have accepted "joint responsibility" for the purposes of Rule 1.04(f), Texas Disciplinary Rules of Professional Conduct, and the Rule's official comments.[6]

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[6] This Texas Rule provides for certain disclosures and advance client consent, which this Agreement provides, whenever lawyers who are **not** in the same law firm share legal fees arising out of a client representation. Here, there will be multiple lawyers and law firms involved in the sharing of common legal fees and expenses under this Agreement and the referenced court orders. The exact percentages of any fees that any of the "Court Appointed Leadership for Plaintiffs" attorneys will receive, if anything, is not known at this time and will be determined by the court or courts at the conclusion of this representation. The CLIENT's signature below to this Agreement constitutes acknowledgement and consent to this

3.21 ATTORNEYS have been engaged to provide legal services in connection with the Representation, as specifically defined in this Agreement. After completion of the Representation, changes may occur in the applicable laws or regulations that could affect CLIENT'S future rights and liabilities in regard to the Representation. Unless ATTORNEYS are actually engaged after the completion of the Representation to provide additional advice on such issues, ATTORNEYS have no continuing obligation to give advice with respect to any future legal developments that may pertain to the Representation other than the obligations set out in this Agreement.

3.22 CLIENT understands and agrees that ATTORNEYS may be representing more than one client in this matter and that the following aspects of joint representation have been disclosed: (1) that the CLIENT might gain or lose some advantages if represented by separate counsel; (2) that ATTORNEYS cannot serve as an advocate for one client against another client, but must assist all clients in pursuing their common purposes; (3) that ATTORNEYS must deal impartially with every client, including CLIENT; (4) that information received by ATTORNEYS from or on behalf of any jointly represented client concerning the matter may not be confidential or privileged as between the jointly-represented clients and may be disclosed to other jointly-represented clients as is deemed proper or necessary; (5) if a conflict arises between clients that results in the discharge or withdrawal of the ATTORNEYS, ATTORNEYS might not be able to continue representing any of the clients involved; (6) when time is spent performing the Representation which benefits all clients represented by ATTORNEYS equally, ATTORNEYS will record that time for each client fully and equally (in other words, since each client, including CLIENT, receives the same full benefit from such time and service, that time will be recorded as though each client, including CLIENT, was represented individually for and during that time and service); and (7) that the representation of all clients by the ATTORNEYS will not necessarily expedite handling of the matter or reduce associated attorneys' fees and expenses. CLIENT consents to ATTORNEYS representing more than one client in this matter and all provisions in this paragraph.

3.23 AGGREGATE SETTLEMENTS: Often in cases where attorneys represent multiple clients in similar litigation, the opposing parties or defendants may attempt to settle or otherwise resolve the cases in a group or groups, by making a single settlement offer to settle numerous clients' cases or all cases simultaneously. There exists a potential conflict of interest whenever a lawyer represents multiple clients in a settlement of this type because it necessitates choices concerning the allocation of limited settlement amounts among the multiple clients. However, if all clients consent, a group settlement can be accomplished and a single offer can be fairly distributed among the clients by assigning settlement amounts based upon the relative strengths and weaknesses of each case, the severity and extent of damages, individual case evaluations, and other applied bases or factors. In the event of a group or aggregate settlement proposal, ATTORNEYS may

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fee-sharing among all of the lawyers identified herein or by reference to the court orders identifying the "Court Appointed Leadership for Plaintiffs" attorneys and their law firms.

implement a settlement program, overseen by a third-party referee or special master, who may be appointed by a court, designed to ensure consistency and fairness for all claimants, and which will assign various settlement values and amounts to each client's case, including CLIENT's case, depending upon the facts and circumstances of each individual case and other factors determined by that third-party referee or special master or the court. CLIENT authorizes ATTORNEYS to enter into and engage in group settlement discussions which may include CLIENT's individual claims. Nonetheless, CLIENT retains the right to approve, and ATTORNEYS are required to obtain CLIENT's approval of, any settlement of CLIENT's case.

3.24 At the conclusion of the Representation, ATTORNEYS will return to CLIENT any documents that ATTORNEYS are specifically requested to return. As to any documents so returned, ATTORNEYS may elect to keep a copy of the documents in ATTORNEYS' stored files but shall not be obligated to do so. CLIENT owns all final work product generated by reason of CLIENT's Representation under this Agreement. Files and documents, whether paper or electronic, retained by ATTORNEYS are subject to their file and document retention policies and may, consistent with those policies, be deleted or destroyed no earlier than two years after the conclusion of CLIENT's representation.

3.25 Any notice required or permitted to be given by the CLIENT to ATTORNEYS hereunder may be given by hand delivery, facsimile, email, or certified United States Mail, postage prepaid, return receipt requested, addressed to:

Craig Eiland
EILAND & BONNIN, PC
1220 Colorado St. Suite 300
Austin, Texas 78701
ceiland@eilandlaw.com

and

Justin B. Demerath
O'HANLON, DEMERATH & CASTILLO, PC
808 West Avenue
Austin, Texas 78701
jdemerath@808west.com

and

Phillip Fraissinet

THOMPSON & HORTON, LLP
Phoenix Tower, Suite 2000
3200 Southwest Freeway
Houston, TX 77027
pfraissinet@thompsonhorton.com

Any notice required or permitted to be given by ATTORNEYS to the CLIENT hereunder may be given by hand delivery, facsimile, email, or certified United States Mail, postage or fee prepaid, return receipt requested, addressed to:

Attn: Anthony Brown
Board of Trustees President
Galveston Independent School District
3904 Ave. T
Galveston, TX 77550

Such notices shall be considered given and complete upon successful transmission or upon deposit in the United States Mail.

3.26 ATTORNEYS affirmatively consent to the disclosure of email addresses that are provided to CLIENT. This consent is intended to comply with the requirements of the Texas Public Information Act, Texas Gov't Code §552.137, *et sequitur,* as amended, and shall survive termination of this Agreement. This consent shall apply to email addresses provided by ATTORNEYS and agents acting on ATTORNEYS' behalf and shall apply to any email address provided in any form for any reason whether related to this Agreement or otherwise.

3.27 It is expressly understood that ATTORNEYS have no authority to settle or otherwise compromise the position of CLIENT or any of its officers. CLIENT retains all authority to settle the case.

3.28 Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of CLIENT.

3.29 If any provision or language of this Agreement is held in whole or in part to be unenforceable, void, or invalid for any reason by a court of competent jurisdiction, then such provision or language will be deleted or modified to reflect the parties' intention and to make the remaining provisions and language enforceable to the fullest extent. It is the parties' intention that the suit against Defendants shall continue regardless of whether any single part of this Agreement is unenforceable, void or invalid. This Agreement is under Texas law only and shall be interpreted accordingly. Any claims and/or disputes under this Agreement shall be brought in a court of competent jurisdiction in Travis County, Texas only.

IV. Required Recitals

4.01 This Agreement is not effective and enforceable until review and approval by the Office of the Attorney General for the State of Texas.

4.02 ATTORNEYS must and shall keep complete written time and expense records that describe in detail the time and money spent each day in performing the contract (this Agreement) as required by Section 2254.104(a) of the Texas Government Code.

4.03 ATTORNEYS shall permit CLIENT or CLIENT's attorney or CLIENT's governing body or other governing officials, the Attorney General for the State of Texas, the State Auditor, or any other appropriate official, to inspect or obtain copies of the time and expense records kept in accordance with Section 3.02, at any time on request, as required by Section 2254.l04(b) of the Texas Government Code. Upon request, ATTORNEYS shall provide CLIENT interim statements that describe the job-to-date time and expense records of ATTORNEYS, plus the expenses that are subject to reimbursement.

4.04 Upon conclusion of any matter for which ATTORNEYS were retained, ATTORNEYS shall provide CLIENT with a complete written statement that describes the outcome of the matter, states the amount of any recovery, shows ATTORNEYS' computation of the amount of the contingent fee, and contains the final complete time and expense records required by Section 2254.104(c) of the Texas Government Code. The complete written statement required under this section is public information under Chapter 552 of the Texas Government Code and may not be withheld from a requester under that chapter under Section 552.103 or any other exception from required disclosure.

4.05 All time and expense records required by Section 3.02 are public information subject to required disclosure under Chapter 552 of the Texas Government Code. Information contained in the time and expense records may be withheld from a member of the public under Section 552.103 only if, in addition to meeting the requirements of Section 552.103, the chief legal officer or employee of CLIENT determines that withholding the information is necessary to protect the CLIENT'S strategy or position in pending or reasonably anticipated litigation. If any information is withheld from public disclosure in accordance with this subsection, CLIENT shall segregate said information from information that is subject to required public disclosure.

4.06 Once approved under Section 2254.1036 Texas Government Code, this contract is public information under Chapter 552 of the Texas Government Code and may not be withheld from a requestor under Section 552.103 or any other exception from required disclosure.

4.07 The amount recovered for purposes of the contingent fee computation is the amount obtained before expenses are deducted.

4.08 Any subcontracted legal or support services performed by a person who is not ATTORNEYS or a partner, shareholder, or employee of ATTORNEYS is an expense subject to reimbursement only after receiving written permission from CLIENT and only in accordance with Subchapter C, Chapter 2254 of the Texas Government Code.

4.09. No fee payment or expense reimbursement to ATTORNEYS shall occur until the provisions of Texas Government Code § 2254.108 are met. Prior to the payment of fees or expenses, as more fully described in Texas Government Code § 2254.108, the political subdivision must review the appropriate documents, determine whether the expenses were reasonable, proper, necessary, actually incurred on behalf of the political subdivision, and paid for by ATTORNEYS and verify that the hours of work on which the fee computation is based were actually worked in performing reasonable and necessary services for the political subdivision under this contract.

4.10. Pursuant to Section 81.079 of the Texas Government Code, we provide the following notification and information to CLIENT: "The State Bar of Texas investigates and prosecutes professional misconduct committed by Texas attorneys. Although not every complaint against or dispute with a lawyer involves professional misconduct, the State Bar's Office of Chief Disciplinary Counsel will provide you with information about how to file a complaint. For more information, you may call 1-800-932-1900. This is a toll-free call."

AGREED:

CLIENT:

GALVESTON INDEPENDENT SCHOOL DISTRICT

______________________________ Date: ______________________
Anthony Brown, Board of Trustees President

ATTORNEYS:

THOMPSON & HORTON, LLP

______________________________ Date:______________________
Authorized Individual

EILAND & BONNIN, PC

______________________________ Date:______________________
Craig Eiland, Senior Counsel

O'HANLON, DEMERATH & CASTILLO, PC

____________________________________ Date: ____________________________
Justin B. Demerath, Senior Counsel

ATTACHMENT A

Rate Schedule for Named and Unnamed Persons in the Agreement
is the allowable statutory maximum or less.

Rate Schedule

David Thompson, Senior Counsel:	$1000/hour
Phillip Fraissinet, Senior Counsel:	$1000/hour
Craig Eiland, Senior Counsel:	$1000/hour
David Bonnin, Senior Counsel:	$1000/hour
Kevin O'Hanlon, Senior Counsel:	$1000/hour
Justin B. Demerath, Senior Counsel:	$1000/hour
Ben Castillo, Senior Counsel:	$1000/hour
David Campbell, Senior Counsel:	$1000/hour
All other Senior Counsel:	$1000/hour
All other Senior Associates:	$750/hour
All other Associates:	$500/hour
All Paralegals:	$250/hour

ATTACHMENT B

The following is a schedule of publicly available documents that are incorporated herein by reference. Such documents have been accessed and reviewed by CLIENT at the following link: https://tinyurl.com/4jumrcpu prior to CLIENT signing this Agreement.

<u>Incorporated Documents</u>:

School District Master Complaint:	MDL ECF 729
Order Appointing Court Appointed Leadership for Plaintiffs	MDL ECF 75
Order Appointing School District Court Appointed Leadership	MDL ECF 451
Revised Order Appointing "Court Appointed Leadership for Plaintiffs"	MDL ECF 82
MDL Common Benefit Order	MDL ECF 190
Order Granting in Part and Denying in Part Defendants' Motion to Dismiss the School District and Local Government Entities' Master Complaint	MDL ECF 1267
Order Granting in Part and Denying in Part Defendants' Motion to Dismiss the School District and Local Government Entities' Master Complaint [allowing School Districts' public nuisance Claims to proceed in a majority of states]	MDL ECF 1332

ATTACHMENT C

SAMPLE SETTLEMENT STATEMENT ILLUSTRATION[7]

FOR EXAMPLE ONLY - ACTUAL FINAL VALUES (if any) WILL VARY

TEXAS ISD VS. SOCIAL MEDIA COMPANIES

GROSS RECOVERY:		$ 100,000.00
TOTAL ATTORNEY'S FEES 30%		$ - 30,000.00[8]
TOTAL ATTORNEYS FEES DIVIDIED AMONG FIRMS AS FOLLOWS:		
COURT APPOINTED LEADERSHIP FOR PLAINTIFFS FEES also known as Common Benefit Fees (8% of the gross recovery)	$ 8,000.00[9]	
THOMPSON & HORTON FEES (10% of fees after common benefit)	$ 2,200.00	
EILAND FEES (80% of fees after common benefit fee deduction)	$ 17,600.00	
DEMERATH FEES (10% of fees after common benefit fee deduction)	$ 2,200.00	
TOTAL EXPENSES		$- 4,000.00
TOTAL EXPENSES BROKEN DOWN AS FOLLOWS:		
EILAND, DEMERATH, T&H REIMBURSABLE EXPENSES:	$ 1,800.00	
EILAND, DEMERATH, T&H SHARED EXPENSES (Pro Rata):	$ 200.00	
MDL COURT APPOINTED LEADERSHIP FOR PLAINTIFFS (2% of Gross recovery)	$ 2,000.00[10]:	
ISD NET RECOVERY:		$ 66,000.00

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[7] At the end of any contingent fee case, a settlement statement is generated by ATTORNEYS for CLIENT to account for the financial aspects of the case. This example is NOT intended as a representation of what the ultimate outcome of the case will be, but rather is furnished for the sole purpose of illustrating how the attorneys' fee and expense provisions of this contract are intended to function to aid in the Client's understanding.

[8] For simplicity and illustration, this model assumes that the fee cap outlined in paragraph 3.03 did not occur; that is to say the base fee times four was more than 30% of the total recovery. In a scenario where the attorneys' fees are capped, the total attorneys' fees would be reduced to the capped amount and under no circumstances would the total attorneys' fees exceed the capped amount.

[9] This model assumes the Common Benefit Fees for the Court Appointed Leadership for Plaintiffs are not adjusted in the future by the Courts. In the event Common Benefit Fees are adjusted in the future, the total attorneys' fees will not change, but rather the law firms' shares of fees will be adjusted.

[10] This model assumes the Common Benefit Expenses for the Court Appointed Leadership for Plaintiffs are not adjusted in the future by the Courts.

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: **Discuss and Consider Approval of Austin Elementary Food Service Graphics Project for Dining Area.**

The GISD Food Service Department in collaboration with the Austin Elementary Administration and Central Office have worked on a project since the school conversion in the summer of 2024. The project is for a remodeled area of the cafeteria. The total cost of the proposed project will be $63,582.34. The Cooperative Purchasing Contract with Choice Partners will be utilized. Contract #23/019TP Addendum 1. Vendor will be Edu-Source Corp. Attached is the quote and remodel view of the new layout area. Funds utilized will be from the Child Nutrition and General Fund.

RECOMMENDATION: **I move the board approve and award the Austin Food Service Graphics Project For the Dining Area to Edu-Source Corp. in the amount not to exceed $63,582.34**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Jeff Martello

Jeff Martello
Chief Financial Officer

Austin Dining Room/Serving Area Project

GISD District portion		Child Nutrition portion	
AW3	$1,508.55	AW10-11	$802.60
AW24A	$5,915.52	AW12-13	$5,044.35
AW23B	$8,014.40	AW 4-8	$2,848.70
AW24A-D	$5,712.00	AW9	$1,432.39
		AW25A-25D	$3,264.00
subtotal for artwork	$21,150.47	subtotal for artowrk	$13,392.04
Delivery/design service	$ 4,785.00	Delivery/design service	$ 3,915.00
Installation	$ 6,388.25	Installation	$ 5,226.75
Paint	$ 4,798.65	Paint	$ 3,926.18
subtotal design etc	$ 15,971.90	subtotal design etc	$ 13,067.93
District total for project	$37,122.37		$26,459.97
		total project cost	$63,582.34

DISTRICT PORTION
CN Portion

AUSTIN PRICING BREAKDOWN

The Edu-Source Corp.
P.O. Box 691948, San Antonio, TX 78269
Phone (800) 258-8559 Fax (210) 699-4386

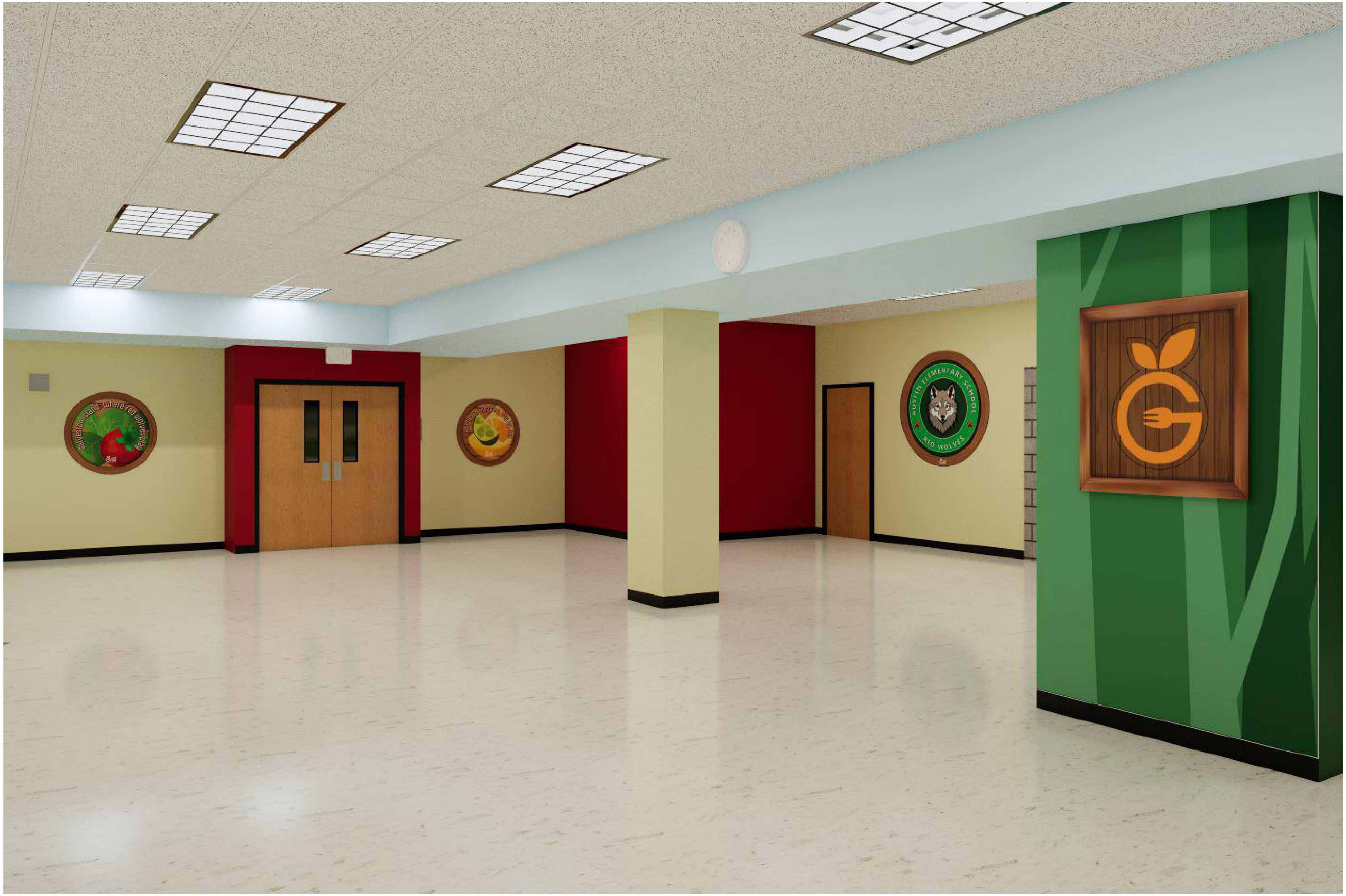
GALVESTON ISD
AUSTIN ES
1415 AVENUE NORTH
GALVESTON TX 77553

REVISION 3

DATE:
11/19/2024

QUOTE

Qty	Item	Spec/Size	School Unit Price	School Extended Price
	ART DÉCOR SIGNAGE			
2	AW10-11 LINE ITEM 50	ART DÉCOR-- SINGLE LAYER, MULTI COLOR WALL ART SYMBOLS & WORDS DIRECT PRINT ON 6MM PVC SIZE: APPROX 55" W X 60"W	$401.30	$802.60
5	AW12 + 13 LINE ITEM 16	BULLETON BOARD, UP TO 95"L X 47" H; LAYER 1: NATURAL CORK/DRY ERASE/CHALKBOARD ON MDF BACKER; LAYER 2: DIRECT PRINT ON WHITE 12MM PVC; FRAME: DIRECT PRINT ON WHITE 12MM PVC GRAPHICS SPECIFIC PER SITE	$1,008.87	$5,044.35
1	AW3 LINE ITEM 45	ART DÉCOR- SINGLE LAYER MULTI COLOR WALL ART DIRECT PRINT ON 6MM PVC SIZE: APPROX 120" DIA	$1,508.55	$1,508.55
5	AW4-8 LINE ITEM 48	ART DÉCOR- SINGLE LAYER MULTI COLOR WALL ART SYMBOLS AND WORDS. DIRECT PRINT ON 6MM PVC APPROX SIZE: 35"W X 96"H	$569.74	$2,848.70
1	AW9 LINE ITEM 35	ART DÉCOR-- MULTI LAYER MULTI COLOR WALL ART LAYER 1- DIRCT PRINT ON 6MM PVC LAYER 2 DIRECT PRINT ON CLEAR ACRLYIC APPROX SIZE: 65" X 85"	$1,432.39	$1,432.39
16	AW23a LINE ITEM 24	ART DECOR - GRAPHIC "ADD-ON" LAYERED PIECE PVC BOTTOM LAYER WITH ACRYLIC TOP LAYER WITH STAND OFFS - 23" X 23"	369.72	$5,915.52
16	AW23b LINE ITEM 59	ART DÉCOR - WALL ARTWORK - 47"W X 37"H DIRECT PRINT ON 3MM WHITE DIBOND MOUNT TO WALL WITH 1" STAINLESS STEEL STANDOFFS	$500.90	$8,014.40
	VINYL CLINGS			
224	AW24a - AW24d LINE ITEM 75	DIRECT PRINT ON VINYL WINDOW CLINGS	$25.50	$5,712.00
128	AW25a - AW25d LINE ITEM 75	DIRECT PRINT ON VINYL WINDOW CLINGS	$25.50	$3,264.00
		PRODUCT TOTAL		$34,542.51
	FIELD SERVICE			
	DELIVERY	INCLUDED IN PRODUCT		
58	DESIGN SERVICES		$150.00	$8,700.00
115	INSTALLATION	INSTALLATION INCLUDES UNLOADING, INSTALLATION OF ALL PRODUCT AND REMOVAL OF ALL DEBRIS	$101.00	$11,615.00
	PAINT		$8,724.83	$8,724.83
	CHOICE PARTNERS #23/019TP	**CONTRACT TOTAL**		**$63,582.34**



PRELIMINARY PLANS
NOT FOR CONSTRUCTION

Austin Elementary School Art Renderings

118312 | 08/20/24 | Rev 3

2

Natalie Henschel | Shelbey Metcalf | Scott Simpson

REPRESENTATIONAL ONLY

Revisions

Rev	Date
1	10/08/24
2	10/24/24
3	11/26/24

RENDERINGS ARE FOR REPRESENTATIONAL PURPOSES ONLY
FINAL INSTALLATION MAY DIFFER DUE TO ON SITE CONDITIONS

EIS™

PRELIMINARY PLANS
NOT FOR CONSTRUCTION

Austin Elementary School Art Renderings

118312 | 08/20/24 | Rev 3

3

Natalie Henschel | Shelbey Metcalf | Scott Simpson

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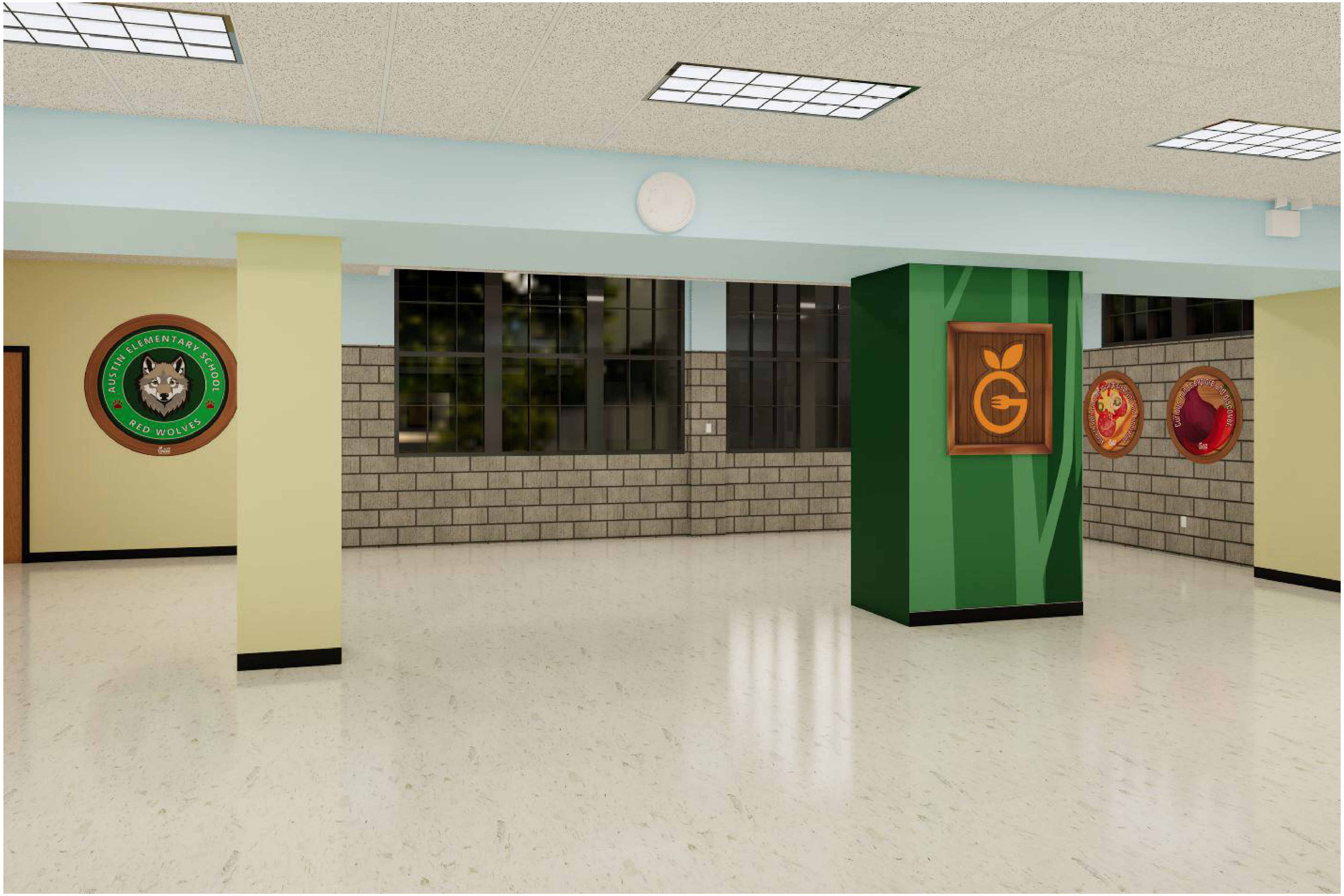

Revisions

Rev	Date
1	10/08/24
2	10/24/24
3	11/26/24

RENDERINGS ARE FOR REPRESENTATIONAL PURPOSES ONLY
FINAL INSTALLATION MAY DIFFER DUE TO ON SITE CONDITIONS

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PRELIMINARY PLANS
NOT FOR CONSTRUCTION

Austin Elementary School — Art Renderings

118312 | 08/20/24 | Rev 3

4

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Revisions

Rev	Date
1	10/08/24
2	10/24/24
3	11/26/24

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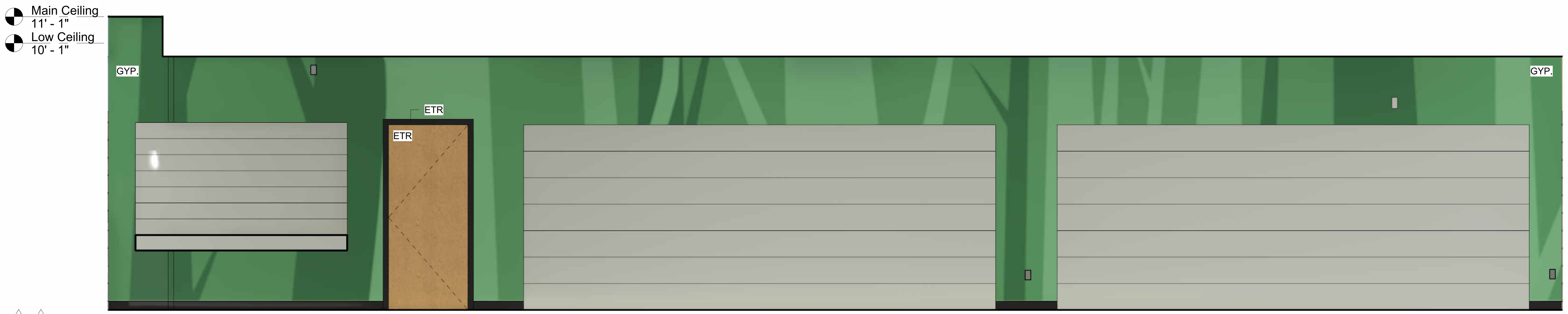
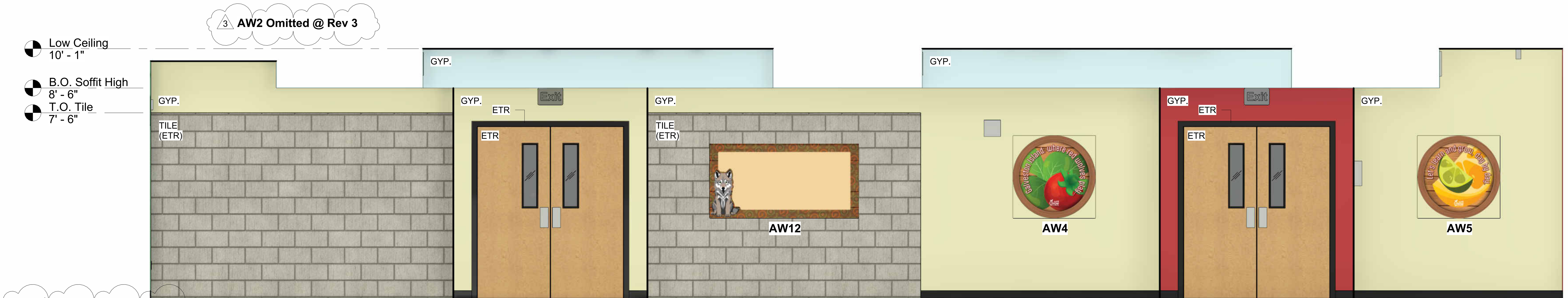
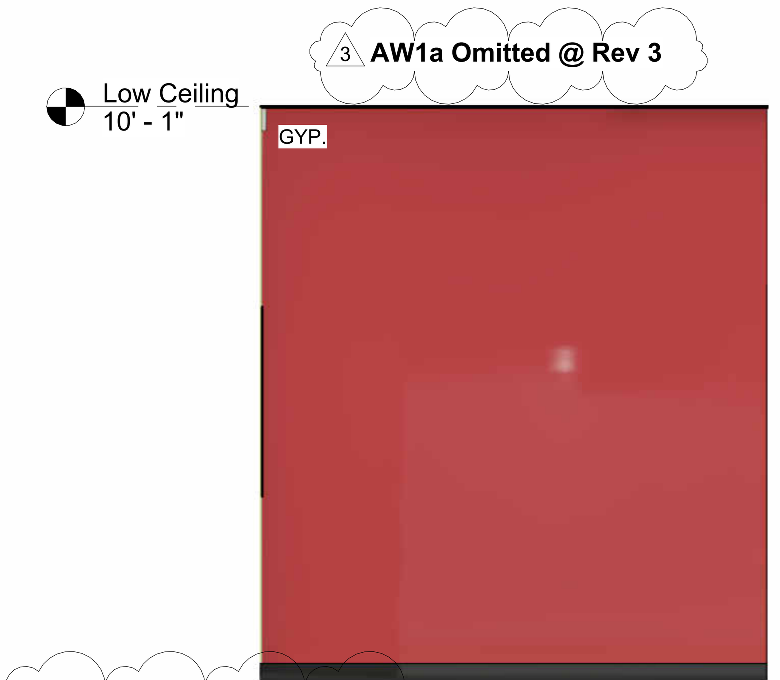
RENDERINGS ARE FOR REPRESENTATIONAL PURPOSES ONLY
FINAL INSTALLATION MAY DIFFER DUE TO ON SITE CONDITIONS



Elevation
A
3/8" = 1'-0"



Elevation
B
3/8" = 1'-0"



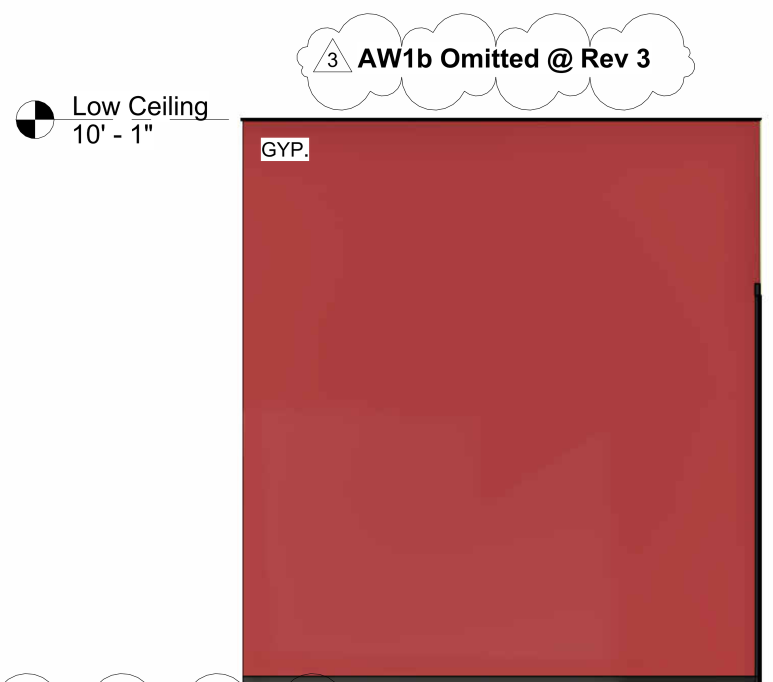
Elevation
C
3/8" = 1'-0"

PAINT LEGEND					
	PT1	Heartthrob SW6866		PT4	Organic Green SW6732
	PT2	Springtime SW6708		PT5	Kilkenny SW6740
	PT3	Aviary Blue SW6778		PT6	Espalier SW6734

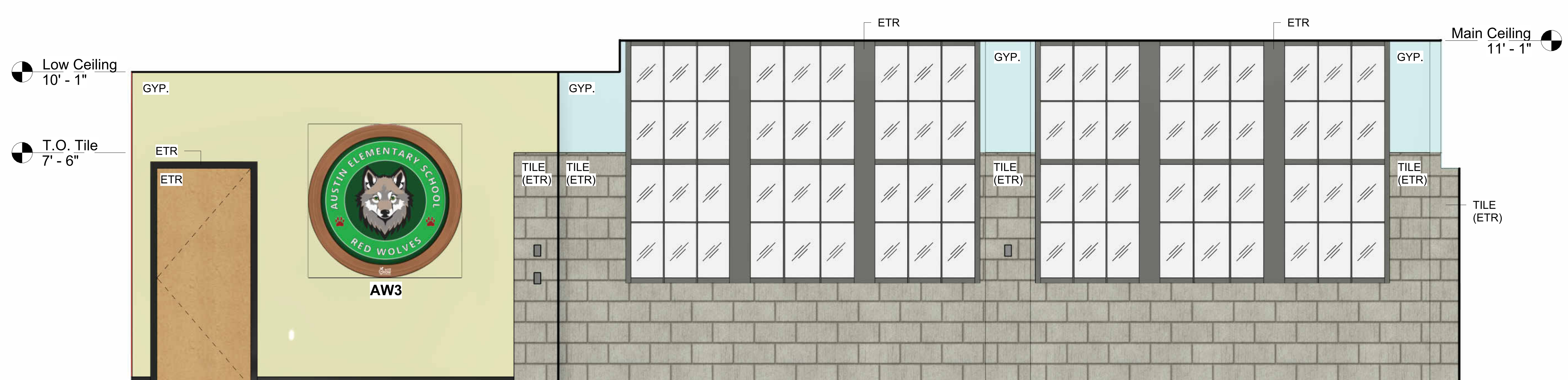
3

Note:
General contractor to review paint application and ensure proper paint type ordered. General Contractor is responsible for preparing existing substrate for new finish. All surfaces must be cleaned and prepared according to substrate needs before applying the specified paint.

3 PT Hunt Club SW6468 Omitted @ Rev 3



Elevation
D
3/8" = 1'-0"



Elevation
E
3/8" = 1'-0"

PRELIMINARY PLANS
NOT FOR CONSTRUCTION

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Austin Elementary School Elevations A-E

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118312 | 08/20/24 | Rev 3

Natalie Henschel | Shelbey Metcalf | Scott Simpson

REPRESENTATIONAL ONLY

Revisions

Rev	Date
1	10/08/24
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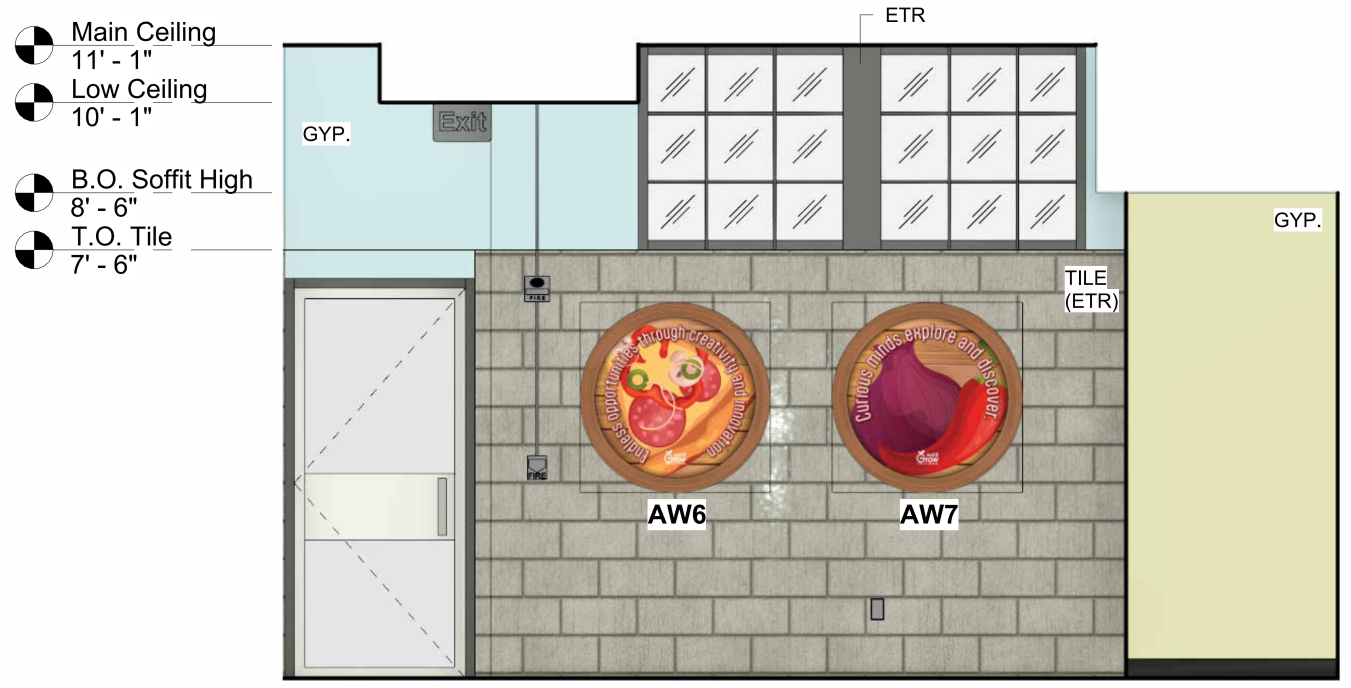
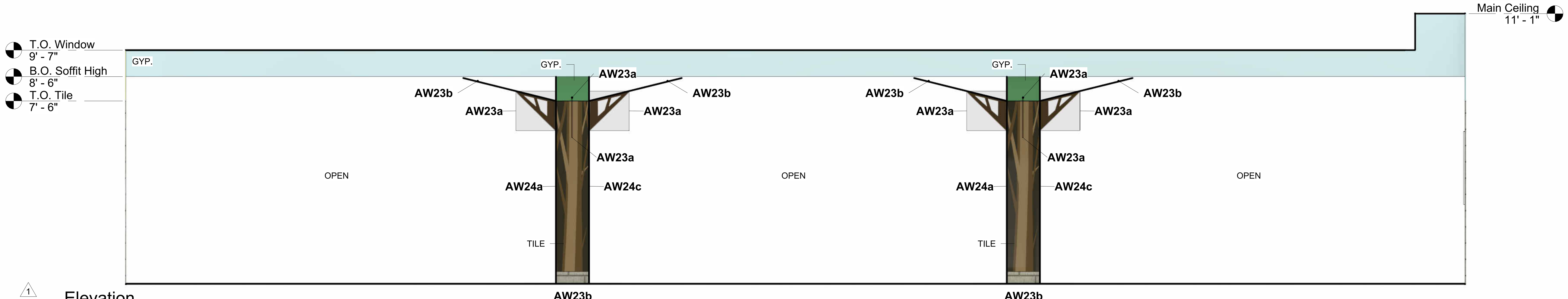
EIS™

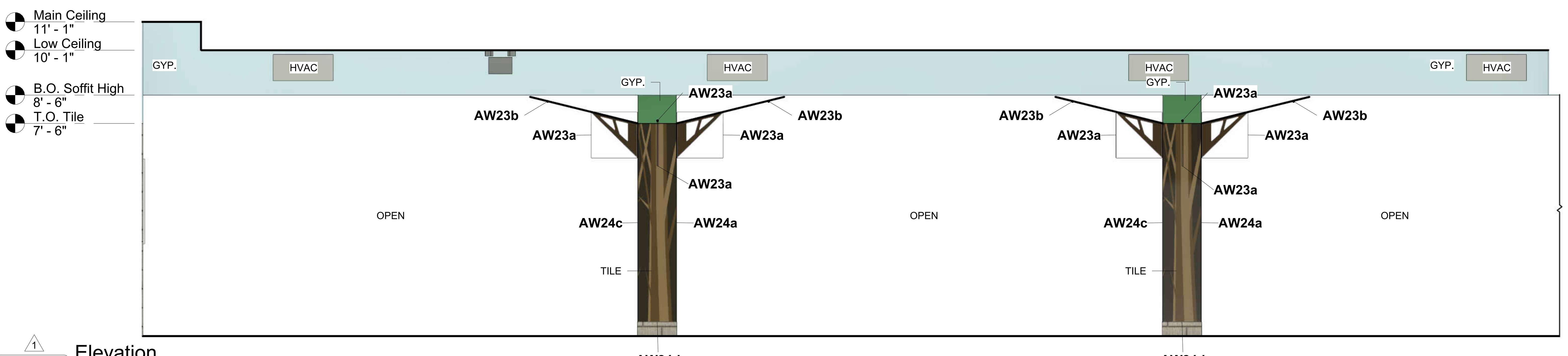


F Elevation
3/8" = 1'-0"

G Elevation
3/8" = 1'-0"



H Elevation
3/8" = 1'-0"



J Elevation
3/8" = 1'-0"

PAINT LEGEND

	PT1	Heartthrob SW6866		PT4	Organic Green SW6732
	PT2	Springtime SW6708		PT5	Kilkenny SW6740
	PT3	Aviary Blue SW6778		PT6	Espalier SW6734

Note:
General contractor to review paint application and ensure proper paint type ordered. General Contractor is responsible for preparing existing substrate for new finish. All surfaces must be cleaned and prepared according to substrate needs before applying the specified paint.

3 PT Hunt Club SW6468 Omitted @ Rev 3

PRELIMINARY PLANS
NOT FOR CONSTRUCTION

Austin Elementary School
Elevations F-J

118312 | 08/20/24 | Rev 3

Natalie Henschel | Shelbey Metcalf | Scott Simpson

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REPRESENTATIONAL ONLY

Revisions

Rev	Date
1	10/08/24
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3	11/26/24

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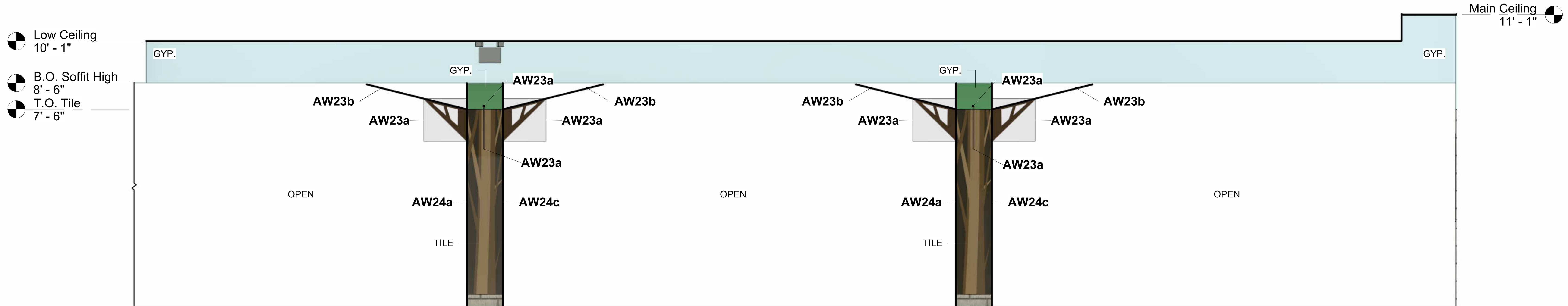
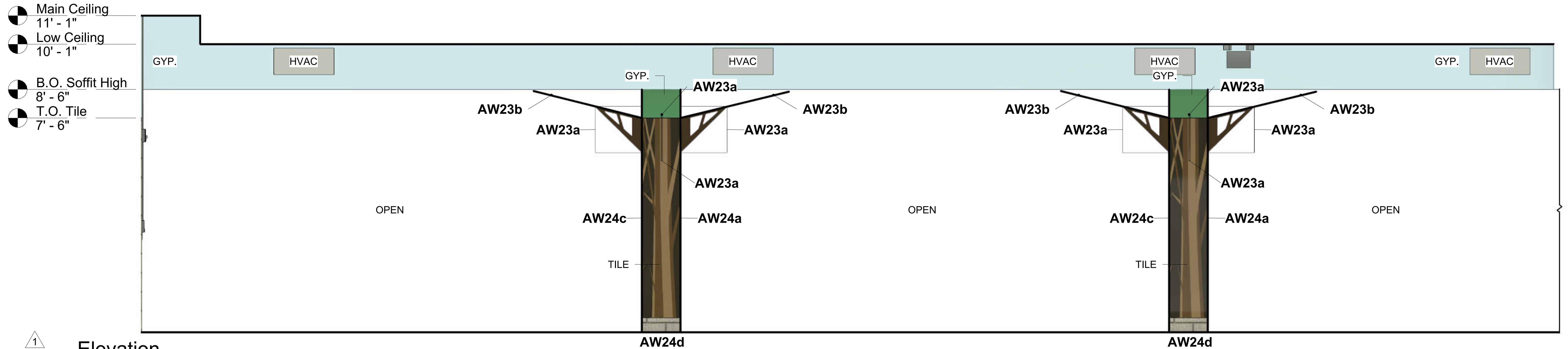
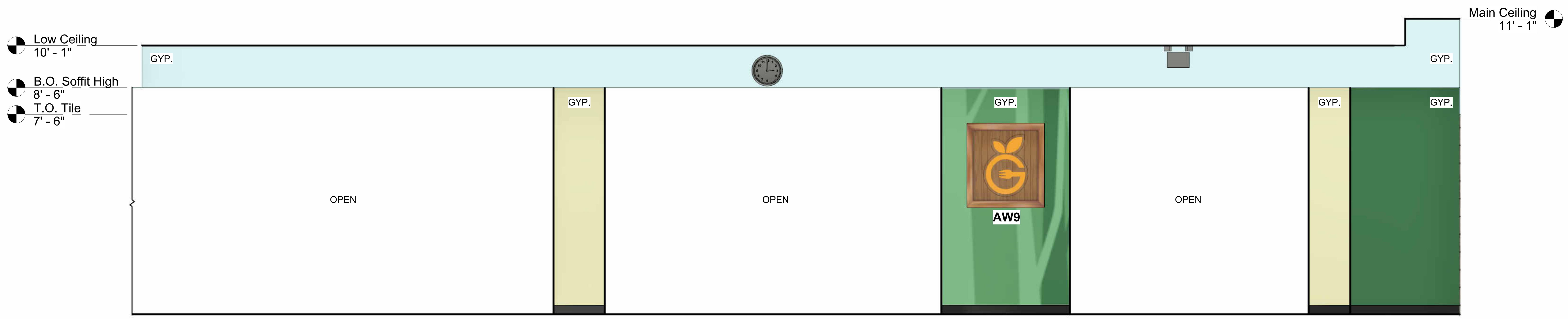


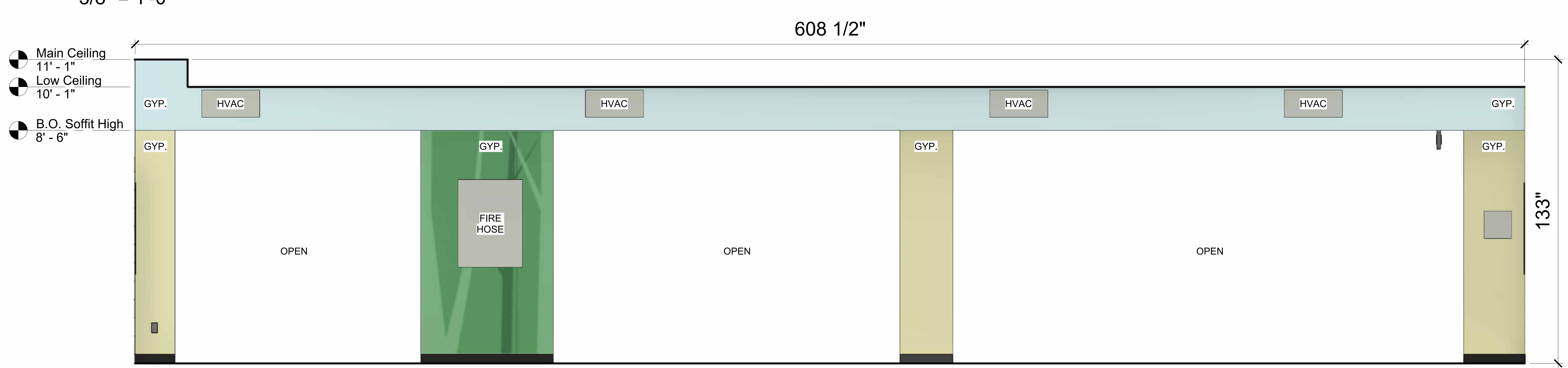
Elevation K
3/8" = 1'-0"



Elevation L
3/8" = 1'-0"



Elevation M
3/8" = 1'-0"



Elevation N
3/8" = 1'-0"

PAINT LEGEND

	PT1	Heartthrob SW6866		PT4	Organic Green SW6732
	PT2	Springtime SW6708		PT5	Kilkenny SW6740
	PT3	Aviary Blue SW6778		PT6	Espalier SW6734

Note:
General contractor to review paint application and ensure proper paint type ordered. General Contractor is responsible for preparing existing substrate for new finish. All surfaces must be cleaned and prepared according to substrate needs before applying the specified paint.

PT Hunt Club SW6468 Omitted @ Rev 3

PRELIMINARY PLANS
NOT FOR CONSTRUCTION

Elevations K-N

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REPRESENTATIONAL ONLY

Austin Elementary School

118312 | 08/20/24 | Rev 3

Natalie Henschel | Shelbey Metcalf | Scott Simpson

Revisions

Rev	Date
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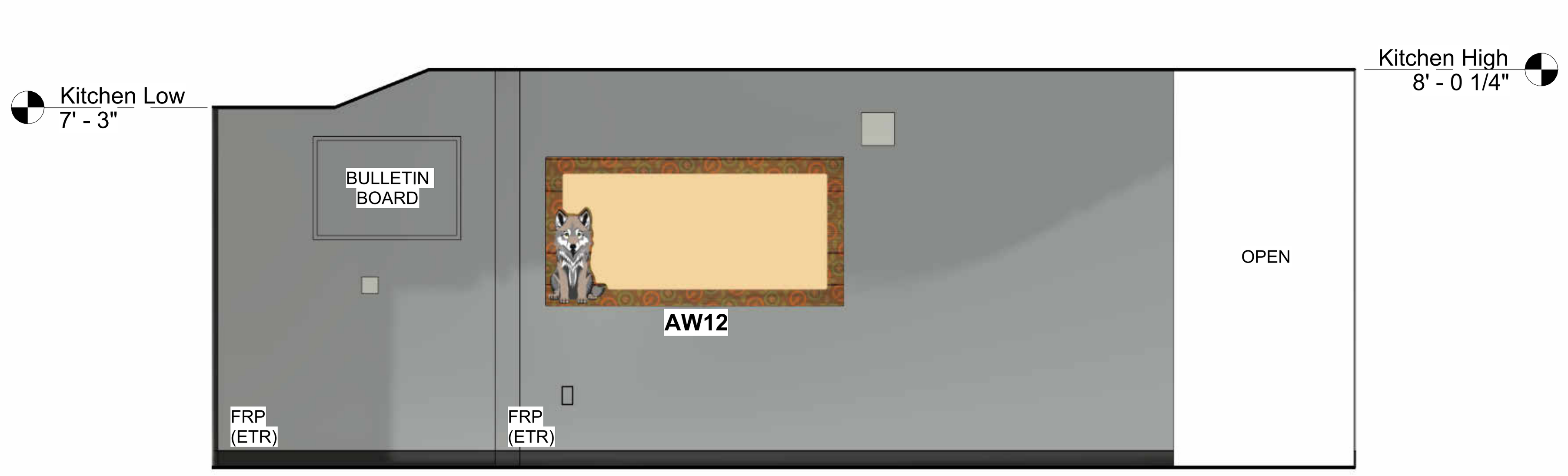
O Elevation - ETR
3/8" = 1'-0"

PAINT LEGEND

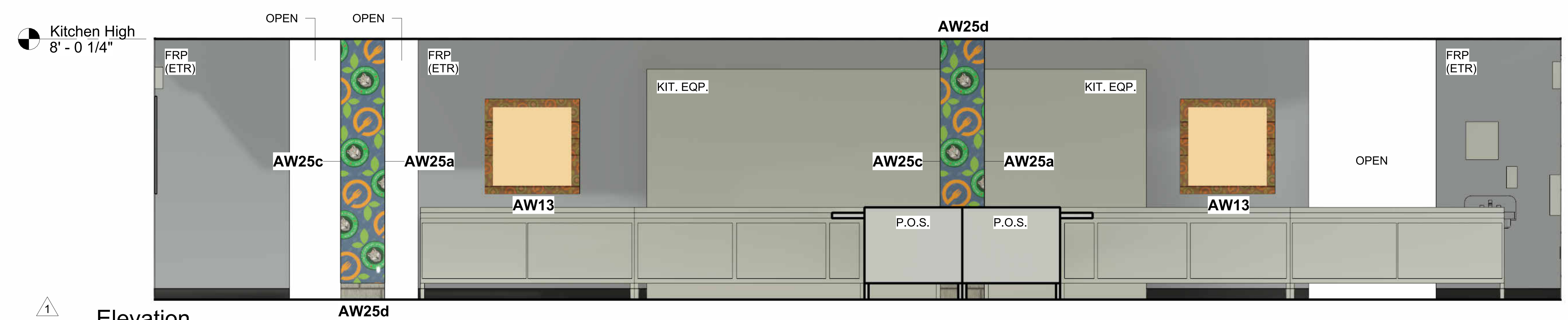
	PT1	Heartthrob SW6866		PT4	Organic Green SW6732
	PT2	Springtime SW6708		PT5	Kilkenny SW6740
	PT3	Aviary Blue SW6778		PT6	Espalier SW6734

Note:
General contractor to review paint application and ensure proper paint type ordered. General Contractor is responsible for preparing existing substrate for new finish. All surfaces must be cleaned and prepared according to substrate needs before applying the specified paint.

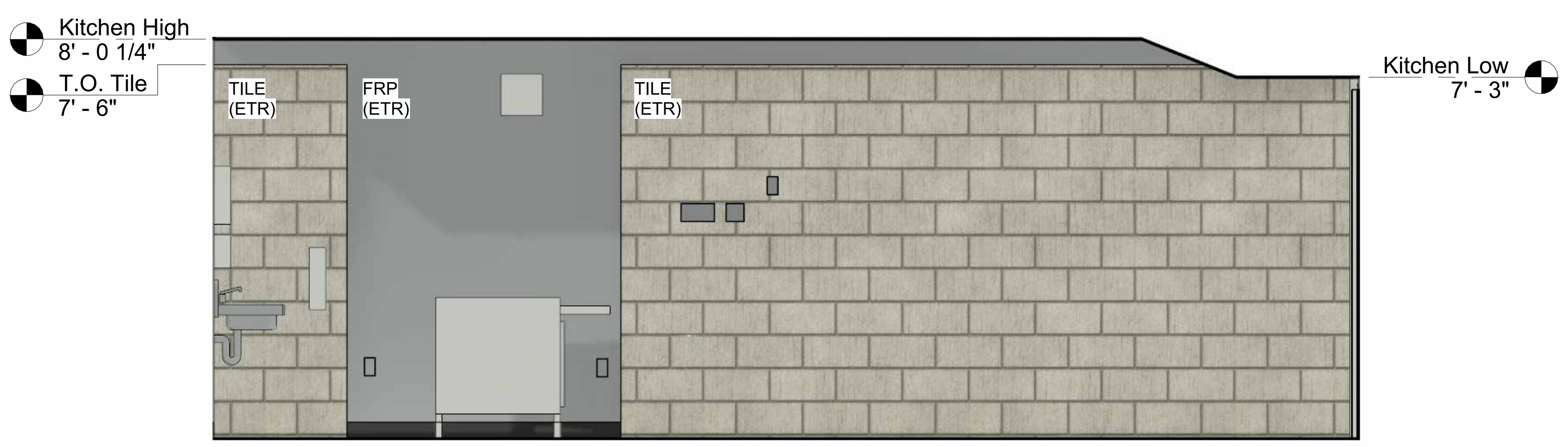
3 PT Hunt Club SW6468 Omitted @ Rev 3



P Elevation
3/8" = 1'-0"



Q Elevation
3/8" = 1'-0"



R Elevation - ETR
3/8" = 1'-0"

PRELIMINARY PLANS
NOT FOR CONSTRUCTION

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Elevations O-T

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REPRESENTATIONAL ONLY

Austin Elementary School

118312 | 08/20/24 | Rev 3

Natalie Henschel | Shelbey Metcalf | Scott Simpson

Revisions

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All wall and door finishes existing to remain.

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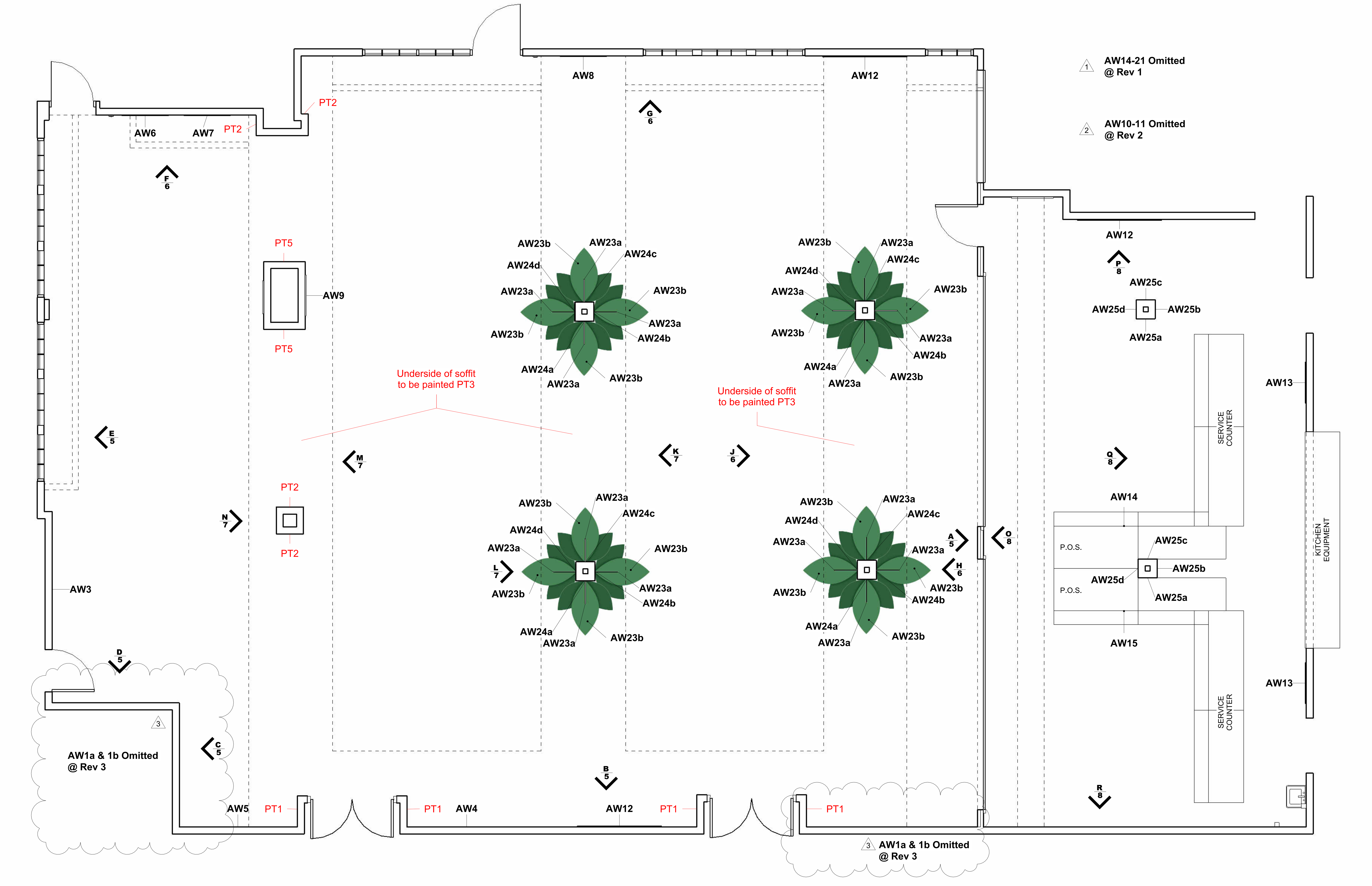

A Finish Plan
1/4" = 1'-0"

PRELIMINARY PLANS
NOT FOR CONSTRUCTION

Finish Plan

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Austin Elementary School

118312 | 08/20/24 | Rev 3

Natalie Henschel | Shelbey Metcalf | Scott Simpson

Revisions

Rev	Date
1	10/08/24
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3	11/26/24

EIS™

AW1a, AW1b, AW2 Omitted @ Rev 3

59" Dia

AW3 Custom Graphic Art
1 1/2" = 1'-0"

Art Schedule 1						
Tag	Count	Layer 1 Spec	Wall Substrate	Production Notes	Installation Notes	Height A.F.F.
AW3	1	Direct print on 6mm white PVC substrate; mount to wall with limited visible hardware	Gypsum	--	--	3' - 6"

PRELIMINARY PLANS
NOT FOR CONSTRUCTION

Art Details

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Austin Elementary School

118312 | 08/20/24 | Rev 3

Natalie Henschel | Shelbey Metcalf | Scott Simpson

REPRESENTATIONAL ONLY

Revisions

Rev	Date
1	10/08/24
2	10/24/24
3	11/26/24

EIS™

40" Dia

AW4 Custom Graphic Art
1 1/2" = 1'-0"

40" Dia

AW5 Custom Graphic Art
1 1/2" = 1'-0"

40" Dia

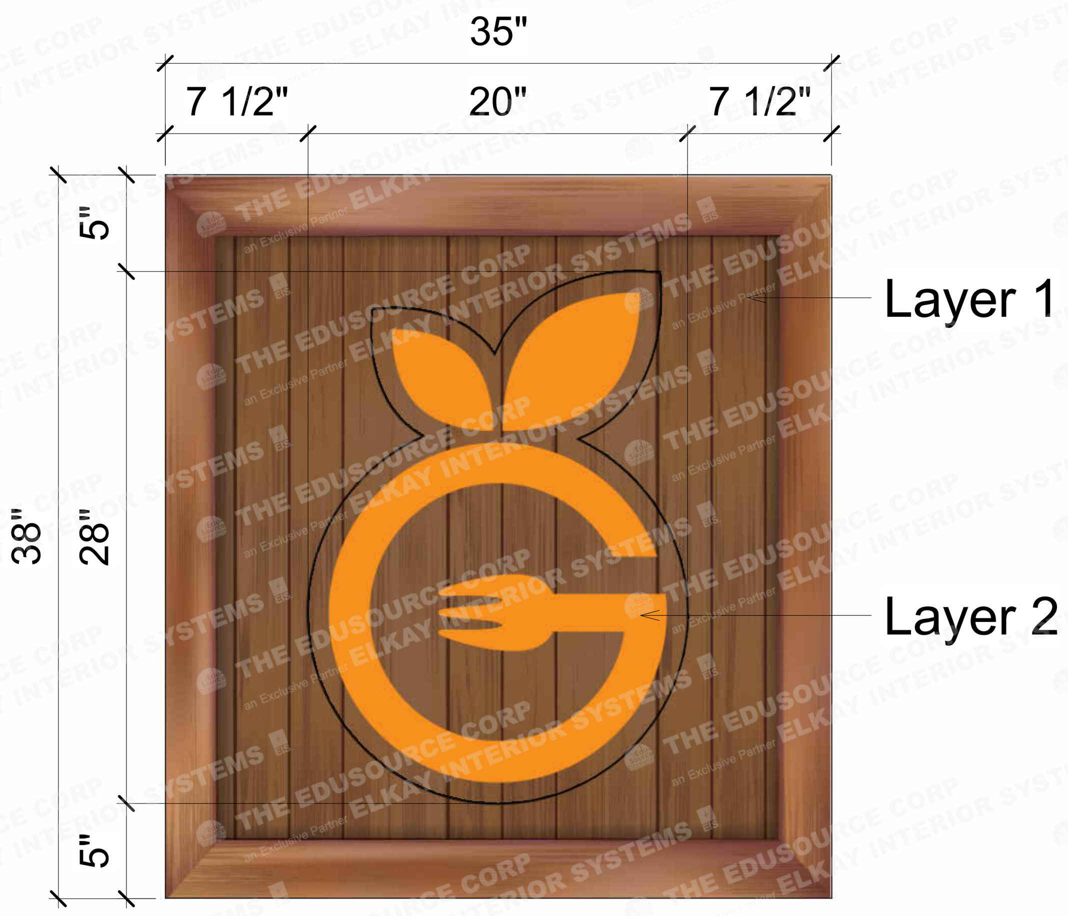
AW6 Custom Graphic Art
1 1/2" = 1'-0"

40" Dia

AW7 Custom Graphic Art
1 1/2" = 1'-0"

40" Dia

AW8 Custom Graphic Art
1 1/2" = 1'-0"



AW9 Custom Graphic Art
1 1/2" = 1'-0"

AW10-11 Omitted @ Rev 2

Art Schedule 2

Tag	Count	Layer 1 Spec	Layer 2 Spec	Wall Substrate	Production Notes	Installation Notes	Height A.F.F.
AW4	1	Direct print on 6mm white PVC substrate; mount to wall with limited visible hardware	--	Gypsum	--	--	3' - 3"
AW5	1	Direct print on 6mm white PVC substrate; mount to wall with limited visible hardware	--	Gypsum	--	--	3' - 3"
AW6	1	Direct print on 6mm white PVC substrate; mount to wall with limited visible hardware	--	Tile	--	--	3' - 3"
AW7	1	Direct print on 6mm white PVC substrate; mount to wall with limited visible hardware	--	Tile	--	--	3' - 3"
AW8	1	Direct print on 6mm white PVC substrate; mount to wall with limited visible hardware	--	Tile	--	--	3' - 3"
AW9	1	Direct print on 6mm white PVC substrate; mount to wall with limited visible hardware	Layer 1b (text): Direct print on 1/4" clear acrylic substrate, spot white first face; mount to wall with 1" standoffs	Gypsum	--	--	4' - 0"

PRELIMINARY PLANS
NOT FOR CONSTRUCTION

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Art Details

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REPRESENTATIONAL ONLY

Austin Elementary School

118312 | 08/20/24 | Rev 3

Natalie Henschel | Shelbey Metcalf | Scott Simpson

Revisions

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1	10/08/24
2	10/24/24
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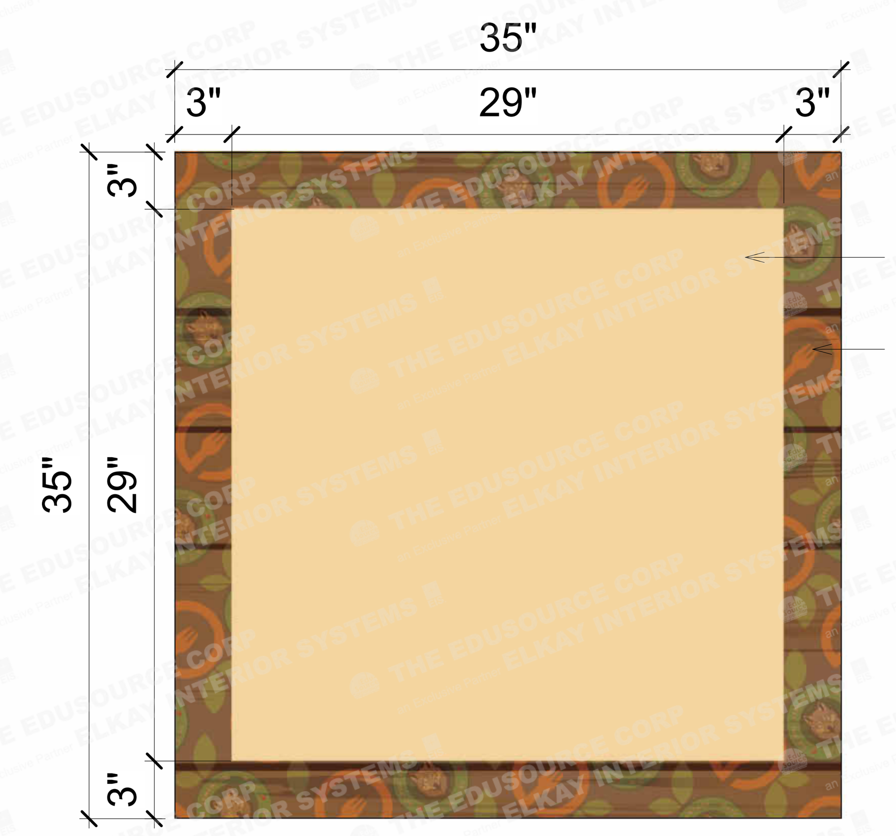
EIS™

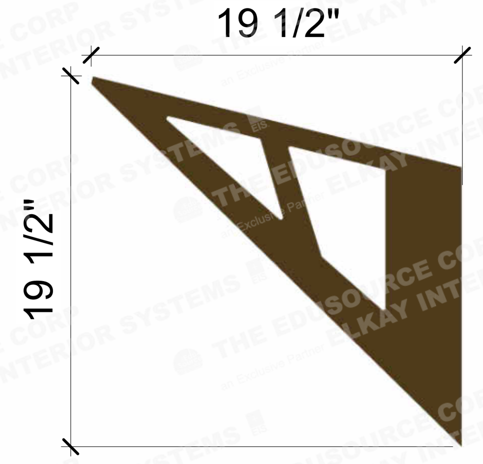
PRELIMINARY PLANS
NOT FOR CONSTRUCTION

AW12 Custom Graphic Bulletin Board
1 1/2" = 1'-0"

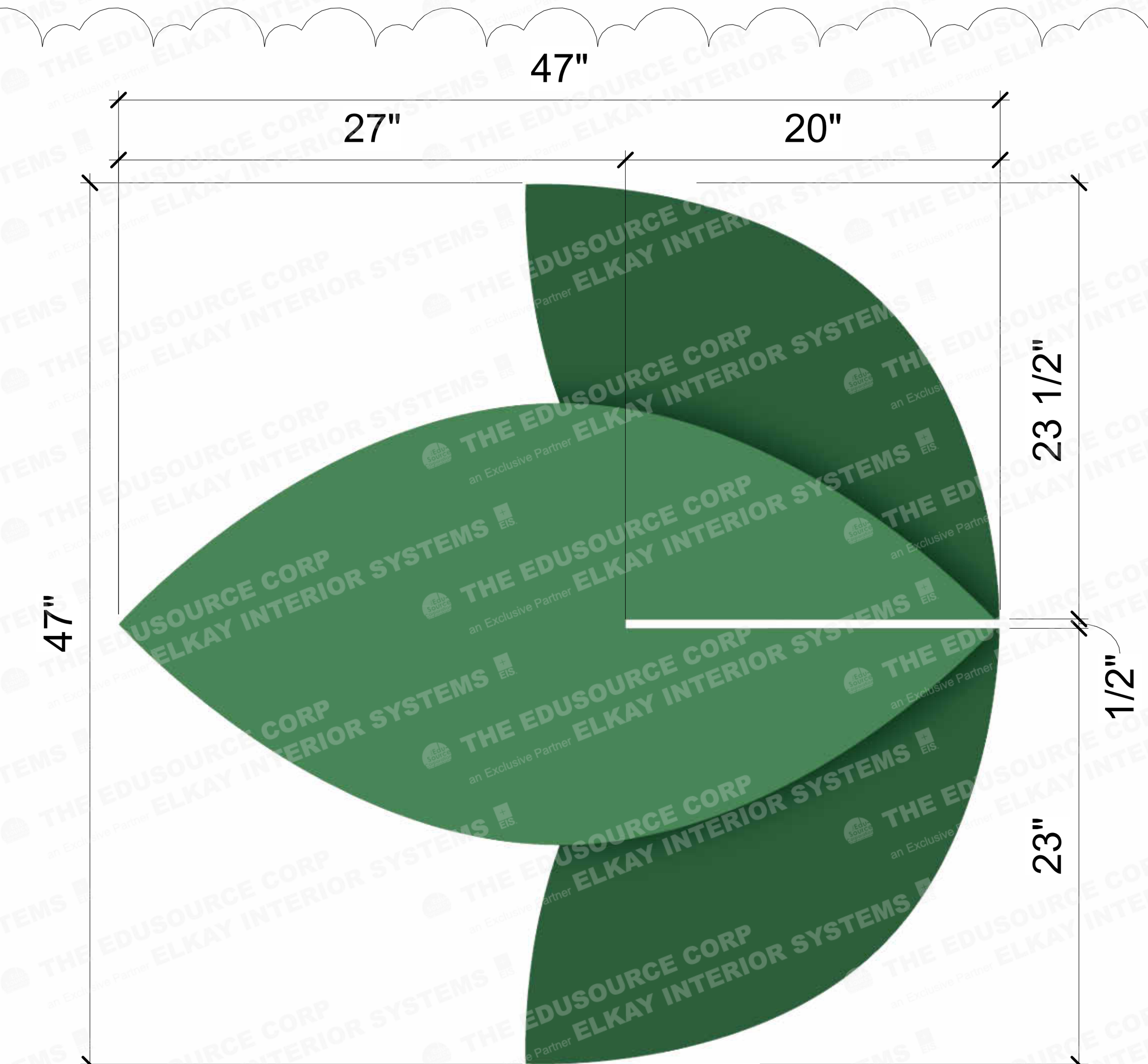


AW13 Custom Graphic Bulletin Board
1 1/2" = 1'-0"

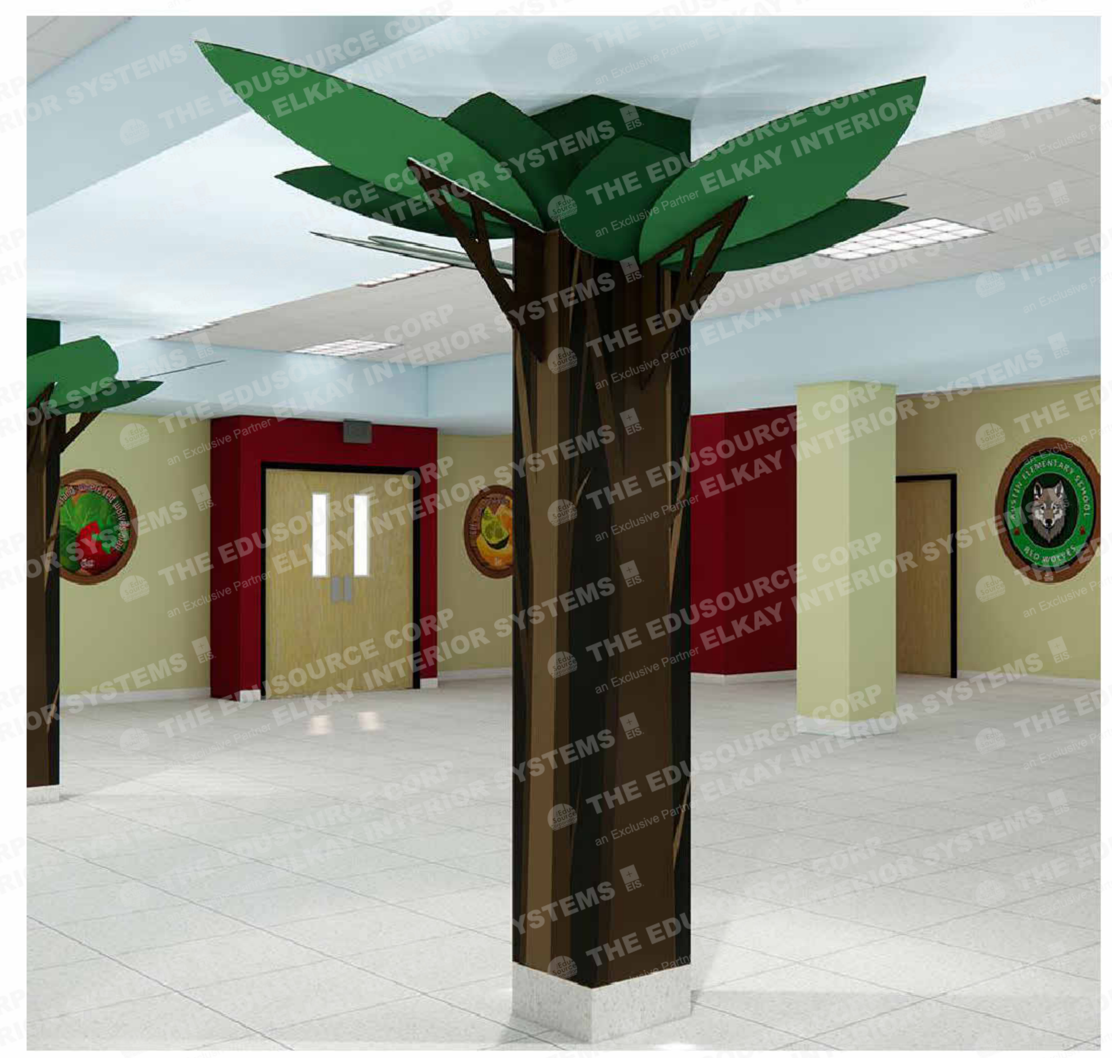
1 Art Omitted @ Rev 1: AW14-21



1 AW23a Custom Graphic Art
1 1/2" = 1'-0"



1 3 AW23b Custom Graphic Art
1 1/2" = 1'-0"



Art Schedule 3

	Tag	Count	Layer 1 Spec	Layer 2 Spec	Wall Substrate	Production Notes	Installation Notes	Height A.F.F.
	AW12	3	Layer 1: MDF Backed Natural Cork	Layer 2: Direct print on 12mm white PVC substrate; mount to layer 1 with limited visible hardware	Tile	--	--	3' - 3"
	AW13	2	Layer 1: MDF Backed Natural Cork	Layer 2: Direct print on 12mm white PVC substrate; mount to layer 1 with limited visible hardware	FRP	--	--	3' - 3"
1	AW23a	16	Direct print on 12mm Black PVC substrate; double-sided with flood white; mount perpendicular to wall with two piece bracket set, support elements as needed	--	Tile	--	--	<varies>
1	AW23b	16	Direct print on 3mm white Dibond substrate; slot fit to top edge of AW23.a, support elements as needed	--	Tile	--	--	0"

Art Details
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Austin Elementary School
118312 | 08/20/24 | Rev 3
Natalie Henschel | Shelbey Metcalf | Scott Simpson

REPRESENTATIONAL ONLY

Revisions

Rev	Date
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3	11/26/24

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Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: **Discuss and consider approval of the fencing installation for Burnet, Oppe, and Parker Elementary Schools**

To increase safety and security measures for GISD campuses, the administration is recommending the installation of fencing at the Burnet, Oppe, and Parker Elementary School Campuses. This new installation will meet recent requirements enacted by the Texas Legislature. Funding sources will include the Texas Safe and Secure Grant, Bond funding, and the General Fund. The purchase will be through the Tips/Taps Purchasing Cooperative. TIPS #210205. Recommended Vendor Collins Construction/Century Concrete Construction. Amount not to exceed $309,882.15 for the three building locations.

RECOMMENDATION: **I move that the board approve the purchase of fencing for the Burnet, Oppe, and Parker Elementary School locations, as presented.**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Jeff Martello

Jeff Martello
Chief Financial Officer

GISD FENCING QUOTES
SEPTEMBER 2024

Collins Construction/Century Concrete Construction			**Jamail & Smith**	
Campus	Quote		Campus	Quote
Burnet Elementary	$34,167.94		Burnet Elementary	$ 46,062.24
Oppe Elementary	$126,279.75		Oppe Elementary	$ 163,216.83
Parker Elementary	$149,434.46		Parker Elementary	$ 163,699.89
	$ 309,882.15	***		**$ 372,978.96**
TIPS TAPS #210205			Buy Board #728-24	

Cost Estimate Report

Date: 10/15/2024

Galveston ISD
6802 Jones Drive
Galveston, Texas, 77551

Parker Elementary Fencing Installation

Year 2024 Quarter 3

Unit Summary Report

Prepared By: **Century Concrete Construction, Inc., TIPS Contract Number 210205**

Division	Description		Total
Division 01	General Requirements		**$22,184.93**
Division 32	Exterior Improvements		**$120,431.93**
Division 99	Non Pre-Priced Line Items		**$590.11**
RS Means Pricing Subtotal			**$142,616.86**
TIPS #210205 Contract Coefficient		**1.03**	$4,278.51
RS Means Pricing total			**$146,895.37**
Non Pre-Priced Items Subtotal			**$590.11**
TIPS #210205 Non Pre-Priced Contract Coefficient		**1.30**	$177.03
Non Pre-Priced Items Pricing total			**$767.14**
Subtotal			**$147,662.51**
Payment and Performance Bond		**1.20%**	$1,771.95
Grand Total			**$149,434.46**

Cost Estimate Report

Date: 10/15/2024

Galveston, Texas, 77551

6802 Jones Drive

Parker Elementary Fencing Installation

Year 2024 Quarter 3

Unit Detail Report

Prepared By: FacilitiesConnect

LineNumber	Description	Quantity	Unit	Total Incl. O&P	Ext. Total Incl. O&P
Division 01	**General Requirements**				
013113200160	Field personnel, general purpose laborer, average	2.00	Week	$1,424.00	$2,848.00
013113200220	Field personnel, project manager, maximum	1.00	Week	$4,274.00	$4,274.00
013113200280	Field personnel, superintendent, maximum	2.00	Week	$3,250.00	$6,500.00
015433200095	Rent auger, for fence posts, gas engine, hand held, Incl. Hourly Oper. Cost.	1.00	Week	$293.83	$293.83
015433205450	Rent truck flatbed 1axle 1-1/2 ton rating, Incl. Hourly Oper. Cost.	2.00	Week	$2,223.85	$4,447.70
015433407100	Rent truck pickup 3/4 ton 2 wheel drive, Incl. Hourly Oper. Cost.	3.00	Week	$1,273.80	$3,821.40
Division 01	**General Requirements Subtotal**				**$22,184.93**
Division 32	**Exterior Improvements**				
323113200920	Fence, chain link industrial, galvanized steel, 6 ga. wire, 2-1/2" posts @ 10' OC, 8' high, includes excavation, in concrete, excludes barbed wire	1,970.00	L.F.	$53.40	$105,198.00
323113201100	Fence, chain link industrial, galvanized steel, add for corner post, 6 ga.wire, 2-1/2" posts @ 10' OC, 8' high, 3" diameter, includes excavation, in concrete	10.00	Ea.	$150.56	$1,505.60
323113205060	Fence, chain link industrial, double swing gates, 6' high, 12' opening, includes excavation, posts & hardware in concrete	2.00	Opng.	$1,121.87	$2,243.74
323113250720	Fence, chain link, residential, vinyl covered, 3' wide, 1-3/8" frame, 9 ga. wire, 3' high, schedule 20, excludes excavation & concrete, add for gate	1.00	Ea.	$263.66	$263.66
323113820110	Chain link fence, gates, commercial, single, 6', includes concrete, post flange, hinges, latch and post hardware	1.00	Ea.	$595.93	$595.93
323119105800	Decorative metal fences and gates, tubular picket, steel, staggered picket, 6' sections, 2" posts, 5' high, includes excavation	170.00	L.F.	$62.50	$10,625.00
Division 32	**Exterior Improvements Subtotal**				**$120,431.93**

LineNumber	Description	Quantity	Unit	Total Incl. O&P	Ext. Total Incl. O&P
Division 99 Non Pre-Priced Line Items					
999999999999	Fence, chain link industrial, gate, galvanized steel, 6' high fence, 1-5/8" frame, 5' wide, 6' high, includes excavation, in concrete	1.00	Ea.	$590.11	$590.11
Division 99 Non Pre-Price Line Items Subtotal					**$590.11**

RS Means Pricing Subtotal		**$142,616.86**
TIPS #210205 Contract Coefficient	**1.03**	$4,278.51
RS Means Pricing total		**$146,895.37**
Non Pre-Priced Items Subtotal		**$590.11**
TIPS #210205 Non Pre-Priced Contract Coefficient	**1.30**	$177.03
Non Pre-Priced Items Pricing total		**$767.14**
Subtotal		**$147,662.51**
Payment and Performance Bond	**1.20%**	$1,771.95
Grand Total		**$149,434.46**

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Cost Estimate Report

Date: 10/15/2024

Galveston ISD
5501 Avenue S
Galveston, Texas, 77550

Burnet Elementary School Fencing Installation

Year 2024 Quarter 3

Unit Summary Report

Prepared By: **Century Concrete Construction, Inc., TIPS Contract Number 210205**

Division	Description		Total
Division 01	General Requirements		**$8,289.18**
Division 32	Exterior Improvements		**$24,883.58**
RS Means Pricing Subtotal			**$33,172.76**
TIPS #210205 Contract Coefficient		**1.03**	$995.18
RS Means Pricing total			**$34,167.94**
Non Pre-Priced Items Subtotal			**$-**
TIPS #210205 Non Pre-Priced Contract Coefficient		**1.30**	$-
Non Pre-Priced Items Pricing total			**$-**
Subtotal			**$34,167.94**
Payment and Performance Bond		**1.20%**	$-
Grand Total			**$34,167.94**

Cost Estimate Report

Date: 10/15/2024

Galveston, Texas, 77550

5501 Avenue S

Burnet Elementary School Fencing Installation

Year 2024 Quarter 3

Unit Detail Report

Prepared By: FacilitiesConnect

LineNumber	Description	Quantity	Unit	Total Incl. O&P	Ext. Total Incl. O&P
Division 01	**General Requirements**				
013113200160	Field personnel, general purpose laborer, average	1.00	Week	$1,424.00	$1,424.00
013113200280	Field personnel, superintendent, maximum	1.00	Week	$3,250.00	$3,250.00
015433200095	Rent auger, for fence posts, gas engine, hand held, Incl. Hourly Oper. Cost.	0.40	Week	$293.83	$117.53
015433205450	Rent truck flatbed 1axle 1-1/2 ton rating, Incl. Hourly Oper. Cost.	1.00	Week	$2,223.85	$2,223.85
015433407100	Rent truck pickup 3/4 ton 2 wheel drive, Incl. Hourly Oper. Cost.	1.00	Week	$1,273.80	$1,273.80
Division 01	**General Requirements Subtotal**				**$8,289.18**
Division 32	**Exterior Improvements**				
323113200920	Fence, chain link industrial, galvanized steel, 6 ga. wire, 2-1/2" posts @ 10' OC, 8' high, includes excavation, in concrete, excludes barbed wire	383.00	L.F.	$55.80	$21,371.40
323113201100	Fence, chain link industrial, galvanized steel, add for corner post, 6 ga.wire, 2-1/2" posts @ 10' OC, 8' high, 3" diameter, includes excavation, in concrete	4.00	Ea.	$150.56	$602.24
323113250800	Fence, chain link, residential, vinyl covered, 4' wide, 1-3/8" frame, 9 ga. wire, 4' high, schedule 20, excludes excavation & concrete, add for gate	1.00	Ea.	$314.62	$314.62
323113820110	Chain link fence, gates, commercial, single, 6', includes concrete, post flange, hinges, latch and post hardware	2.00	Ea.	$595.93	$1,191.86
323113840520	Chain link fence, gates, industrial, double, 10', includes concrete, hinges, latch and post hardware	1.00	Ea.	$1,403.46	$1,403.46
Division 32	**Exterior Improvements Subtotal**				**$24,883.58**

LineNumber	Description	Quantity	Unit	Total Incl. O&P	Ext. Total Incl. O&P
RS Means Pricing Subtotal					**$33,172.76**
TIPS #210205 Contract Coefficient				**1.03**	$995.18
RS Means Pricing total					**$34,167.94**
Non Pre-Priced Items Subtotal					**$-**
TIPS #210205 Non Pre-Priced Contract Coefficient				**1.30**	$-
Non Pre-Priced Items Pricing total					**$-**
Subtotal					**$34,167.94**
Payment and Performance Bond				**1.20%**	$-
Grand Total					**$34,167.94**

Cost Estimate Report

Date: 10/15/2024

Galveston ISD
2915 81st Street
Galveston, Texas, 77554

Oppe Elementary Fencing Installation

Year 2024 Quarter 3

Unit Summary Report

Prepared By: **Century Concrete Construction, Inc., TIPS Contract Number 210205**

Division	Description		Total
Division 01	General Requirements		**$22,184.93**
Division 32	Exterior Improvements		**$77,682.93**
Division 99	Non Pre-Priced Line Items		**$16,860.36**
RS Means Pricing Subtotal			**$99,867.86**
TIPS #210205 Contract Coefficient		**1.03**	$2,996.04
RS Means Pricing total			**$102,863.90**
Non Pre-Priced Items Subtotal			**$16,860.36**
TIPS #210205 Non Pre-Priced Contract Coefficient		**1.30**	$5,058.11
Non Pre-Priced Items Pricing total			**$21,918.47**
Subtotal			**$124,782.36**
Payment and Performance Bond		**1.20%**	$1,497.39
Grand Total			**$126,279.75**

Cost Estimate Report

Date: 10/15/2024

Galveston, Texas, 77554

2915 81st Street

Oppe Elementary Fencing Installation

Year 2024 Quarter 3

Unit Detail Report

Prepared By: FacilitiesConnect

LineNumber	Description	Quantity	Unit	Total Incl. O&P	Ext. Total Incl. O&P
Division 01	**General Requirements**				
013113200160	Field personnel, general purpose laborer, average	2.00	Week	$1,424.00	$2,848.00
013113200220	Field personnel, project manager, maximum	1.00	Week	$4,274.00	$4,274.00
013113200280	Field personnel, superintendent, maximum	2.00	Week	$3,250.00	$6,500.00
015433200095	Rent auger, for fence posts, gas engine, hand held, Incl. Hourly Oper. Cost.	1.00	Week	$293.83	$293.83
015433205450	Rent truck flatbed 1axle 1-1/2 ton rating, Incl. Hourly Oper. Cost.	2.00	Week	$2,223.85	$4,447.70
015433407100	Rent truck pickup 3/4 ton 2 wheel drive, Incl. Hourly Oper. Cost.	3.00	Week	$1,273.80	$3,821.40
Division 01	**General Requirements Subtotal**				**$22,184.93**
Division 32	**Exterior Improvements**				
323113200920	Fence, chain link industrial, galvanized steel, 6 ga. wire, 2-1/2" posts @ 10' OC, 8' high, includes excavation, in concrete, excludes barbed wire	1,360.00	L.F.	$53.40	$72,624.00
323113201100	Fence, chain link industrial, galvanized steel, add for corner post, 6 ga.wire, 2-1/2" posts @ 10' OC, 8' high, 3" diameter, includes excavation, in concrete	6.00	Ea.	$150.56	$903.36
323113250800	Fence, chain link, residential, vinyl covered, 4' wide, 1-3/8" frame, 9 ga. wire, 4' high, schedule 20, excludes excavation & concrete, add for gate	3.00	Ea.	$314.62	$943.86
323113820110	Chain link fence, gates, commercial, single, 6', includes concrete, post flange, hinges, latch and post hardware	1.00	Ea.	$595.93	$595.93
323113840520	Chain link fence, gates, industrial, double, 10', includes concrete, hinges, latch and post hardware	1.00	Ea.	$1,403.46	$1,403.46
323119106400	Decorative metal fences and gates, tubular picket, steel, gates, 6' high, 3' wide, includes excavation	2.00	Ea.	$606.16	$1,212.32
Division 32	**Exterior Improvements Subtotal**				**$77,682.93**

LineNumber	Description	Quantity	Unit	Total Incl. O&P	Ext. Total Incl. O&P
Division 99	**Non Pre-Priced Line Items**				
999999999999	Decorative metal fences and gates, tubular picket, steel, staggered picket, 8' sections, 2" posts, 6' high, includes excavation	151.00	L.F.	$107.75	$16,270.25
999999999999	Fence, chain link industrial, gate, galvanized steel, 6' high fence, 1-5/8" frame, 5' wide, 6' high, includes excavation, in concrete	1.00	Ea.	$590.11	$590.11
Division 99	**Non Pre-Priced Line Items Subtotal**				**$16,860.36**

RS Means Pricing Subtotal		**$99,867.86**
TIPS #210205 Contract Coefficient	**1.03**	$2,996.04
RS Means Pricing total		**$102,863.90**
Non Pre-Priced Items Subtotal		**$16,860.36**
TIPS #210205 Non Pre-Priced Contract Coefficient	**1.30**	$5,058.11
Non Pre-Priced Items Pricing total		**$21,918.47**
Subtotal		**$124,782.36**
Payment and Performance Bond	**1.20%**	$1,497.39
Grand Total		**$126,279.75**

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Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: **Discuss and consider approval of the August 31, 2024, Annual Financial and Compliance Report**

As required by the Texas Education Code and Board Policy CFC Legal, the Board shall have the District's fiscal accounts audited annually.

A representative from Whitley Penn, CPA firm, will report on the August 31, 2024, examination conducted on the District's financial operations and answer any questions. The final draft of the report is attached for your review.

RECOMMENDATION: **I move that the board approve the August 31, 2024, Annual Financial and Compliance report, as presented.**

Matthew Neighbors
Matthew Neighbors Ed. D.
Superintendent

Jeff Martello
Jeff Martello
Chief Financial Officer

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: **Discuss and consider approval of resolution requesting greater transparency into collection and distribution of recapture payments from Galveston ISD to the State of Texas.**

This resolution would compel the Texas Comptroller of Public Accounts and the Texas Education Agency to provide a total outlay by the Foundation School Program to achieve wealth equalization throughout all the Independent School Districts of Texas. Galveston ISD taxpayers deserve better accounting of *where* their tax dollars are being sent and *how* they are being spent, especially if the State of Texas is collecting more recapture payments than needed to equalize funding.

RECOMMENDATION: **I move the Board of Trustees approve the attached resolution requesting greater transparency into the collection and distribution of recapture payments from Galveston ISD to the State of Texas.**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Jeff Martello

Jeff Martello
Chief Financial Officer

GALVESTON INDEPENDENT SCHOOL DISTRICT
BOARD OF TRUSTEES

Resolution that the Texas Legislature compel the Texas Comptroller of Public Accounts and the Texas Education Agency to provide a total outlay by the Foundation School Program to achieve wealth equalization throughout all the Independent School Districts of Texas.

Whereas, the Texas education funding scheme commonly knowns as “recapture” was born out of a 1989 Texas Supreme Court ruling that deemed the state’s school finance system unconstitutional and charged the state Legislature to provide equal access to education funds;

Whereas, A few years later, recapture was created to equalize funding for schools by sharing property tax wealth;

Whereas, the Texas Education Code requires certain independent school districts to send a portion of their collected tax revenue back to the State for redistribution to other independent school districts around the State;

Whereas, recapture has grown and is now taking approximately $3 billion in property taxes from Texas independent school districts per year;

Whereas, in FY23 in accordance with that law, the Galveston Independent School District sent $43.4M in collected tax revenue back to the State for redistribution to other independent school districts around the state, and sent another $27.6M in FY24 (28% of expenditures);

Whereas, The State of Texas administers the collection of these excess revenue funds through the Texas Comptroller of Public Accounts and the Texas Education Agency (TEA);

Whereas, The Texas Comptroller of Public Accounts and the TEA may be commingling these funds within the Foundation School Program;

Whereas, an independent school district as a taxing authority has a fiduciary responsibility to provide transparency on how each district’s tax dollars are spent;

Now be it hereby Resolved: that the Galveston Independent School District appeals to the Legislature of the State of Texas to compel the Texas Comptroller of Public Accounts and the TEA to delineate specifically how much of the funds collected in recapture funding are directly spent in meeting the goal of wealth equalization.

Be it further resolved: the Board of Trustees hereby directs the superintendent to ensure a copy of this resolution is sent to the Lieutenant Governor of the State of Texas, the Speaker of the Texas House of Representatives, each state Senator and Representative who represents territory encompassing the Galveston Independent School District, the Texas Comptroller, and the Commissioner of the Texas Education Agency. These transmittals should be via certified mail, return receipt requested, within one month of the vote authorizing this resolution.

____
Tony Brown, President, Board of Trustees

Action Sheet

MEETING DATE: **December 18, 2024**

AGENDA ITEM: **Discuss and consider approval of the permanent power easement to Center Point for the Ball North project.**

For the Ball High North project, the location of the permanent power and electrical transformers has been finalized, as well as terms and conditions (T&Cs) with Center Point have been signed/approved. Center Point requires Galveston Independent School District to sign a blanket easement form for the underground and overhead space for the new power poles/transformers related to the permanent power at Ball High North. The access of this easement is being conveyed to Center Point in the amount of $1.00.

RECOMMENDATION: **I move that the board approve the permanent power easement to Center Point for the Ball North project.**

Matthew Neighbors

Matthew Neighbors Ed. D.
Superintendent

Jeff Martello

Jeff Martello
Chief Financial Officer

SHORT FORM BLANKET EASEMENT
3-PHASE OVERHEAD AND UNDERGROUND

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

STATE OF TEXAS }
KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF GALVESTON}

THAT, Galveston Independent School District, its successors and assigns, hereinafter referred to as "Grantor", whether one or more, for and in consideration of the sum of ONE DOLLAR ($1.00) CASH to Grantor paid by CenterPoint Energy Houston Electric, LLC, its successors and assigns, hereinafter referred to as "Grantee", whose principal address is P. O. Box 1700, Houston, Texas 77251-1700, has **GRANTED, SOLD AND CONVEYED** and by these presents, does **GRANT, SELL AND CONVEY** unto said Grantee, all or in part, a perpetual **blanket** easement, hereinafter referred to as the "Easement", for electric distribution and related communication facilities consisting of a variable number of wires and cables and all necessary and desirable equipment and appurtenances, including, but not limited to, towers or poles made of wood, metal or other materials, props and guys, hereinafter referred to as "Facilities", lying on, over, under, and across the following described lands owned by Grantor, ("Grantor's Property"), to wit:

> The Southwest Quarter of Outlot 8, in the City and County of Galveston, Texas, in the Michael B. Menard Survey, Abstract No. 628, Galveston County, Texas, being the same property described in a deed from Boys' Club of Galveston Inc. to Galveston Independent School District, dated November 9, 1973, and filed for record under Book 2441, Page 682 in the Deed Records of said County and State.

The Easement Area herein granted is a blanket easement and shall apply only insofar as the boundaries of Grantor's Property will permit. Grantee further reserves the right to extend services and drops within Grantor's Property and to adjacent land owners from said Facilities.

Grantor or its successors or assigns shall observe and exercise all notification laws as per the Underground Facility Damage Prevention and Safety Act, also known as "ONE CALL" & "CALL BEFORE YOU DIG" when working in or near the Easement Area.

To the extent that such laws and codes apply to Grantor, its successors and assigns, Grantor, its successors and assigns shall observe all safety codes and laws which apply to working along, within and or near the Easement Area and Facilities during construction activities and safe clearance from such Facilities, including the Occupational Safety and Health Administration ("O.S.H.A."), Chapter 752 of the Texas Health and Safety Code, the National Electric Code, and the National Electrical Safety Code.

Grantor herein reserves the right to grant easements in favor of third parties across the herein described Easement Area in a near perpendicular fashion to Grantee's Facilities, the approximate locations of which are shown on Exhibit "A", attached hereto and made a part hereof, provided (i) no other utilities are permitted to cross within a vertical distance of twenty-four (24) inches of Grantee's below ground Facilities, (ii) no other facilities or structures shall be permitted longitudinally within a distance of five (5) feet of the centerline of any of Grantee's below ground and above ground Facilities, (iii) no other utilities or structures shall be permitted longitudinally within a distance of fifteen (15) feet of the centerline of any of Grantee's overhead Facilities, beginning at a plane sixteen (16) feet above the ground and extending upward, hereinafter collectively referred to as "Grantee's Exclusive Easement Area", and, (iv) doing so does not, in the sole opinion of Grantee, endanger or interfere with the efficient, safe and proper operation and maintenance of Grantee's Facilities.

Grantor herein covenants and agrees that, in the event that any third party facilities or obstructions are located within Grantee's Exclusive Easement Area, Grantor will take immediate action to remove and/or relocate said facilities and/or obstructions to a location outside of Grantee's Exclusive Easement Area at Grantor's sole cost and expense.

If Grantor, its successors or assigns should, at any future date, request that the Easement Area herein granted be further defined, Grantee agrees, at Grantor's expense, to prepare a new, defined easement described by a sealed survey sketch. Defined easements shall be unobstructed and may be further described by, but not limited to, the following descriptions:

1.) A ten (10) foot wide easement (for above and below ground facilities);
2.) A ten (10) foot wide easement together with ten (10) foot aerial easements adjoining both sides of said ten (10) foot wide easement (for above ground and overhead facilities that are not along a perimeter);
3.) A ten (10) foot wide easement together with an adjoining eleven (11) foot, six (6) inch wide aerial easement (for above ground and overhead perimeter facilities);
4.) A fourteen (14) foot wide easement together with an adjoining seven (7) foot, six (6) inch wide aerial easement (for above ground and overhead perimeter facilities);
5.) An easement sixteen (16) feet wide and twenty-four (24) feet long (for Grantee's pad-mounted transformer station purposes).

Grantee further agrees to release this Easement upon execution and delivery of the new defined easement by Grantor.

In the event that Grantor, its successors and assigns, desires that Grantee's Facilities be relocated, then Grantee agrees to relocate said Facilities provided that Grantor furnishes a suitable and feasible site or location for such relocation and, provided that Grantor, its successors and assigns, shall, if requested by Grantee, furnish to Grantee a suitable and acceptable easement covering the new location. Any and all costs associated with relocating said Facilities will be at Grantor's sole expense.

Grantee shall also have reasonable rights of ingress and egress to and from said Easement Area, together with reasonable working space, for the purposes of erecting, installing, operating, maintaining, replacing, inspecting, and removing said Facilities, together with the additional right to remove from said Easement Area, all bushes, trees and parts thereof, or other structures which, in the opinion of Grantee, endanger or may interfere with the efficiency, safe and proper operation, and maintenance of said Facilities.

TO HAVE AND TO HOLD the above described Easement, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee forever, and Grantor does hereby bind itself and its successors, heirs, assigns, and legal representatives, to fully warrant and forever defend all and singular the above described Easement and rights unto said Grantee, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise. In the event of a deficiency in title or actions taken by others which results in the relocation of Grantee's Facilities, the Grantor herein, its successors and assigns, will be responsible for all costs associated with the relocation and/or removal of

Grantee's Facilities.

The terms, conditions and provisions contained herein constitute the complete and final agreement between Grantor and Grantee, (collectively the "Parties") with respect to the subject matter hereof and supersedes all prior agreements, representations and understandings of the Parties and, by Grantor's signature affixed hereto and Grantee's use of the Easement, the Parties evidence their agreement thereof. No oral or written agreements made or discussed prior to, or subsequent to, the execution of this Easement shall supersede those contained herein. Any and all revisions, amendments and/or exceptions to the terms, conditions and provisions contained in this Easement shall be in written, recordable form and executed by both parties, or their respective successors or assigns in order to be deemed valid.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

EXECUTED this ________ day of ____________________, 20____.

GALVESTON INDEPENDENT SCHOOL DISTRICT

BY: ____________________________
Signature

____
Name typed or printed

____
Title

STATE OF TEXAS }

COUNTY OF ________________}

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared ____________________________________, the ______________________________ of Galveston Independent School District, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (__)he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said school district.

Given under my hand and seal of office this _____ day of ________________, 20___.

____
Notary's Signature

____
Name typed or printed

____
Commission Expires

ATTACHMENT
AFFIDAVIT

STATE OF TEXAS }

COUNTY OF GALVESTON }

BEFORE me the undersigned authority on this day personally appeared ________________________________ the ________________________________ of Galveston Independent School District, hereinafter referred to as Affiant, who being duly sworn, deposes and says that Affiant is the current owner of the tract of land described in an easement instrument executed by the same on even date herewith, said tract of land is further described as follows:

> The Southwest Quarter of Outlot 8, in the City and County of Galveston, Texas, in the Michael B. Menard Survey, Abstract No. 628, Galveston County, Texas, being the same property described in a deed from Boys' Club of Galveston Inc. to Galveston Independent School District, dated November 9, 1973, and filed for record under Book 2441, Page 682 in the Deed Records of said County and State.

Affiant further says that the said premises have been held by Affiant, that possession thereof has been peaceable and undisturbed, and that the title thereto has never been disputed or questioned to Affiant's knowledge, nor does Affiant know of any facts by reason of which said possession or title might be disturbed or questioned, or by reason of which any claim to said premises, or any part thereof, might arise or be set up adverse to this Affiant.

EXECUTED this ________ day of ______________________, 20___.

GALVESTON INDEPENDENT SCHOOL DISTRICT

BY: ____________________________
Signature

____
Title

____
Name typed or printed

SUBSCRIBED and SWORN before me this ____ day of ______________, 20____.

____
Notary's Signature

____
Name typed or printed

____
Commission Expires

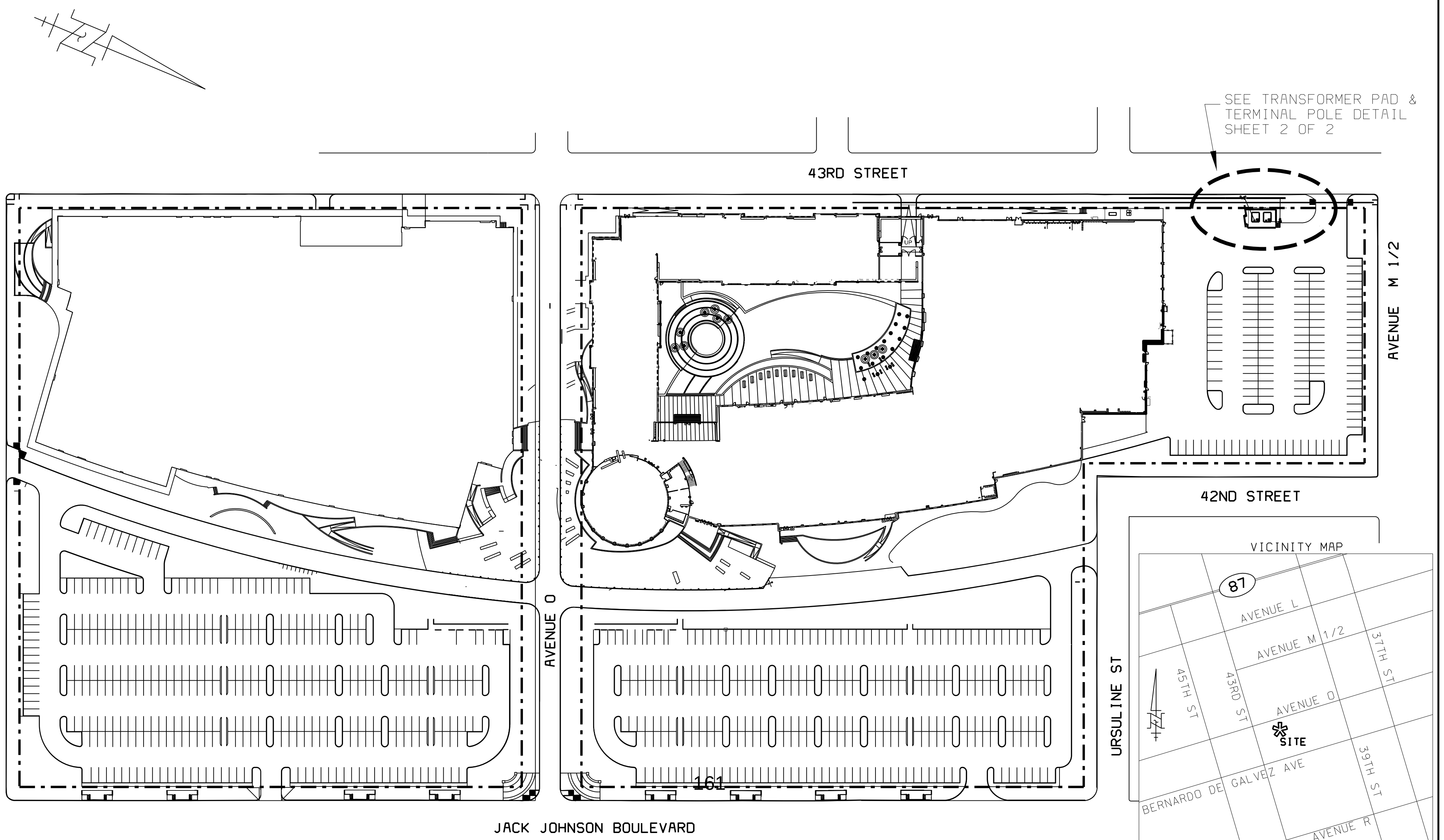
AFTER RECORDING RETURN TO:
SURVEYING & RIGHT OF WAY
CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC
P. O. BOX 1700
HOUSTON, TX 77251-1700

JOB# 111811658

CenterPoint Energy

GENERAL LOCATION SKETCH

LAMBERT	SECTION	KEY MAP	FUNCTIONAL LOCATION	SCALE	CIRCUIT	ORDER NO.
6738	D2	774U	EXHIBIT "A"	N.T.S.		



JOB# 111811658

CenterPoint Energy

DETAIL SKETCH

LAMBERT	SECTION	KEY MAP	FUNCTIONAL LOCATION	SCALE	CIRCUIT	ORDER NO.
6738	D2	774U	EXHIBIT "A"	N.T.S.