

# **Public Notice of Regular Meeting**

## **The Board of Trustees Groesbeck ISD**

A Regular Meeting of the Board of Trustees of Groesbeck ISD will be held Monday, December 16, 2024, beginning at 6:00 PM in the GISD Administration Office Board Room, 1202 N Ellis, Groesbeck, TX 76642.

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice. Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

- I. CALL TO ORDER**
- II. INVOCATION**
- III. PLEDGES TO THE FLAGS**
- IV. REVIEW DISTRICT MISSION STATEMENT**
- V. PUBLIC COMMENT (Agenda/Non-Agenda Items)**
- VI. STUDENT RECOGNITION**
- VII. ACTION ON ACCEPTANCE OF SUPERINTENDENT RESIGNATION**
- VIII. DISCUSSION AND POSSIBLE ACTION ON BANKING AND INVESTMENT COMPANIES CHANGE IN ACCOUNT SIGNATORIES**
- IX. DISCUSSION AND ACTION ON CONSENT AGENDA ITEMS**
  - A. Minutes of Previous Board Meeting

**Special Board Meeting**  
**MINUTES**  
**11/04/2024 6:00**  
**p.m.**

Present: Aslone Foy (6:03), Jim Longbotham, Sindra McLean, Jason Milstead, Stephen Bradley, Angela Crane and Bridgett Jackson-Tatum.

Others: Anthony Figueroa, Teresa Battrick, Deana Rand, Cindy Ensminger, Keith Parker, Evan Ditmore, Lora Sims, Chantay Dunn, Courtney Truett, Marcus McGruder, Maya Sample, Terry Smith.

Jim Longbotham called the meeting to order at 6:00 p.m.

Jason Milstead gave the Invocation.

Stephen Bradley led the Pledges to the Flags.

Sindra McLean read the District Mission Statement.

There were no public comments.

Teacher of the Month was recognized by each campus for October. Chantay Dunn, H. O. Whitehurst; Courtney Truett, Enge-Washington Intermediate School; Marcus McGruder, Groesbeck Middle School; and Maya Sample, Groesbeck High School.

Consent Agenda: Motion by Jason Milstead, second by Stephen Bradley, to approve the consent agenda. Motion carried unanimously.

- A. Budget and Amendment(s)
- B. Quarterly Investment Report
- C. Texas Education Agency Foreign Exchange Student Waiver for 2024-25, 2025-26, and 2026-27
- D. Donation(s)

Team of Eight Training was conducted by Terry Smith with Leon|Alcala, PLLC.

Motion by Jason Milstead, second by Bridgett Jackson-Tatum, to adjourn. Motion carried unanimously.

Adjourned: 9:00 p.m.

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Aslone Foy, Board President

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Bridgett Jackson-Tatum, Secretary

December 16, 2024  
Date Approved

**Regular Board Meeting**  
**MINUTES 11/18/2024 6:00**  
**p.m.**

Present: Aslone Foy, Jim Longbotham, Sindra McLean, Jason Milstead, Stephen Bradley (6:40), Angela Crane, Bridgett Jackson-Tatum (7:10).

Others: Anthony Figueroa, Teresa Battrick, Deana Rand, Cindy Ensminger, Melissa Smith, Alex Montoya, Keith Parker, Evan Ditmore, Lora Sims, Kristen Curry, Christina Smith, Kayla Bryson, Leslie Noland, Desirae Settlemyer, Debra Hedrick, Rose Armstrong, Gabbi Ruelas, Randy Lopez, Gabe Ramirez, Ryan Senzig, Skylar Knox, Clayton Strothers, Kelly Grady, Windy Roberts.

Aslone Foy called the meeting to order at 6:00 p.m.

Jim Longbotham gave the Invocation.

Jason Milstead led the Pledges to the Flags.

Sindra McLean read the District Mission Statement.

There were no public comments.

Student Recognition: Students from the Red Goat Café were recognized.

Teacher of the Month was recognized by each campus for November/December. Heidi Johnson, H. O. Whitehurst; Leslie Nolan, Enge-Washington Intermediate School; Kayla Bryson, Groesbeck Middle School; and Desirae Settlemyer, Groesbeck High School.

Christina Smith, TAHER Representative, presented that food service participation rates increased by 8% for lunches, 43% for a la carte, and over 70% for adult meals. Presented afterschool meal revenue and breakfast remains an opportunity for increasing participation. TAHER has Chef by Design and is bringing in Chef Rosh tomorrow at the high school, and there are plans to do more things.

2023-2024 Financial Audit: Clayton Strothers, with Patillo, Brown, and Hill LLP, presented the financial audit. All things were good on the independent auditors' report with an unmodified (clean) opinion. Presented district-wide statements, cash, capital assets, budget to actual schedule, net change of a decrease by \$675,000, deficit budget for 2025, and solar money. Motion by Jim Longbotham, second by Sindra McLean to approve the 2023-2024 audit as presented. Motion carries unanimously.

Coach Kelly Grady presented information on varsity volleyball players' out-of-state travel to a national tournament in Hawaii through Kaylee Scholarship Association (KSA). Participation would be every two years, allowing players in the program to attend. Discussed sponsorship and fundraisers. Motion by Angela Crane, second by Sindra McLean to approve the volleyball out-of-state travel as presented for high school volleyball players. Motion carried unanimously.

The public hearing for the 2023-2024 Financial Integrity Rating System of Texas (FIRST) based on 2022-2023 data was opened at 7:04 p.m. Melissa Smith presented the FIRST report with Groesbeck ISD, earning an A = Superior Achievement Rating. The public meeting closed at 7:08 p.m. Motion by Stephen Bradley, second by Jason Milstead to approve the Financial Integrity Rating System of Texas as presented.

Anthony Figueroa presented the findings of the intruder detection audit. One door at the high school was closed but unlocked. Measures are in place to remedy this.

Principals gave a presentation of the first review of their Campus Improvement Plan. Each highlighted one area and then one concern with strategies. Kristen Curry implemented W.I.N. (What I Need) time, and on Fridays, they drop everything and write. Intervention for writing. Social-emotional growth is more explicit. Partnered with VOICE to help with coping strategies. Lora Sims presented that their growth area is also W.I.N. time and the use of Goat Bucks for behaviors. Working on attendance. Evan Ditmore's highlights included attendance and the need to get more students involved in UIL and athletics. CIS has helped with this. Working on Tier III and leverage with iReady. Keith Parker's highlight included mental health. The concern is the struggle with attendance but implementing ways to improve.

Motion by Jason Milstead, second by Jim Longbotham to re-approve board policy DCE(LOCAL) as approved on July 22, 2024. Motion carried unanimously.

2025-2026 Falls County Appraisal District Board of Directors Election Ballot: Motion by Stephen Bradley, second by Jason Milstead to cast one (1) vote for Jace Albright. Motion carried unanimously.

Consent Agenda: Motion by Jim Longbotham, second by Sindra McLean, to approve the consent agenda. Motion carried unanimously.

- A. Minutes of Previous Board Meeting
- B. Budget Report and Amendments
- C. 2024 Tax Roll
- D. Agreements with Limestone Medical Center: Dietary Employees TB, Bus Driver Physical, and Speech Therapy

Entered Executive Session: 7:27 p.m.

Reconvened: 8:51

Motion by Jim Longbotham, second by Jason Milstead to approve items discussed in executive session. Motion carried unanimously.

Superintendent Comments: Student enrollment. Discussed the I&S rate, facility committee and policy committee that board members to serve on, and Leader in Me Educational and Student Leadership Program.

Board President Comments and Reports: Board Members serving on the Facility and Safety Committee are Aslone Foy, Bridgett Tatum, Jim Longbotham, and Stephen Bradley, and Board Members serving on the Policy Committee (Mission/Vision Statements, Standard Operating Procedures) are Angela Crane, Sindra McLean, and Jason Milstead. It is recommended that two to three board members attend the Thompson Superintendent Academy on February 21-23 in Austin. The January 27th Board Meeting needs to be rescheduled due to Mid-Winter Conference. Some optional dates: Monday 13, Tuesday 21, or Wednesday 22. (The 20th is MLK holiday.) To be decided at the December Board Meeting on December 16.

Motion by Bridgett Jackson-Tatum, second by Jim Longbotham, to adjourn. Motion carried unanimously.

Adjourned: 8:57 p.m.

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Aslone Foy, Board President

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Bridgett Jackson-Tatum, Secretary

December 16, 2024  
Date Approved

**Special Board Meeting**  
**MINUTES**  
**11/26/2024**  
**5:30 p.m.**

Present: Aslone Foy, Jim Longbotham, Sindra McLean, Jason Milstead, Stephen Bradley, Angela Crane, Bridgett Jackson-Tatum (5:33).

Others: Teresa Battrick

Aslone Foy called the meeting to order at 5:30 p.m.

Entered Executive Session: 5:31 p.m.

Reconvened: 6:32

No action taken.

Motion by Bridgett Jackson-Tatum, second by Angela Crane, to adjourn. Motion carried unanimously.

Adjourned: 6:33 p.m.

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Aslone Foy, Board President

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Bridgett Jackson-Tatum, Secretary

December 16, 2024  
Date Approved

B. Budget and Amendment(s)

Comparison of Revenue to Budget  
 As of December

|  | Estimated<br>Revenue | Current<br>Realized<br>Revenue | Realized<br>Revenue<br>To Date | Revenue<br>Balance   | Percent<br>Realized |
|--|----------------------|--------------------------------|--------------------------------|----------------------|---------------------|
| <b>General Operating Funds</b>             |                      |                                |                                |                      |                     |
| 199 / 5 - GENERAL FUND 5000                | 17,950,200.00        | -270,148.69                    | -2,520,293.76                  | 15,429,906.24        | 14.04%              |
| 199 / 5 - GENERAL FUND 7000                | 251,294.40           | -6,475.00                      | -6,475.00                      | 244,819.40           | 2.58%               |
| <b>Totals 5000</b>                         | <b>17,950,200.00</b> | <b>-270,148.69</b>             | <b>-2,520,293.76</b>           | <b>15,429,906.24</b> | <b>14.04%</b>       |
| <b>Totals 7000</b>                         | <b>251,294.40</b>    | <b>-6,475.00</b>               | <b>-6,475.00</b>               | <b>244,819.40</b>    | <b>2.58%</b>        |
| <b>Totals General Operating Funds</b>      | <b>18,201,494.40</b> | <b>-276,623.69</b>             | <b>-2,526,768.76</b>           | <b>15,674,725.64</b> | <b>13.88%</b>       |
| <b>Special Revenue Funds</b>               |                      |                                |                                |                      |                     |
| 211 / 5 - TITLE I, PART A 5000             | 438,241.00           | -34,417.97                     | -114,229.57                    | 324,011.43           | 26.07%              |
| 224 / 5 - IDEA - PART B, FORMULA 5000      | 352,447.00           | -32,461.03                     | -82,780.92                     | 269,666.08           | 23.49%              |
| 225 / 5 - IDEA - PART B, PRESCHOOL 5000    | 7,398.00             | .00                            | -1,000.00                      | 6,398.00             | 13.52%              |
| 240 / 5 - FOOD SERVICE 5000                | 836,873.00           | -163,533.46                    | -380,769.81                    | 456,103.19           | 45.50%              |
| 244 / 5 - CAREER & TECHNICAL 5000          | 20,548.00            | -12,383.47                     | -12,383.47                     | 8,164.53             | 60.27%              |
| 255 / 5 - TITLE II, PART A 5000            | 71,262.00            | -4,188.25                      | -24,441.76                     | 46,820.24            | 34.30%              |
| 265 / 5 - TITLE IV, PART B 5000            | 100,000.00           | .00                            | .00                            | 100,000.00           | .00%                |
| 270 / 5 - TITLE V 5000                     | 56,178.00            | .00                            | -6,803.05                      | 49,374.95            | 12.11%              |
| 289 / 5 - FEDERALLY FUNDED 5000            | 30,000.00            | .00                            | -12,494.00                     | 17,506.00            | 41.65%              |
| 410 / 5 - IMA/TEXTBOOK 5000                | 136,326.07           | .00                            | .00                            | 136,326.07           | .00%                |
| 429 / 5 - STATE FUNDED 5000                | 852,326.68           | -144,369.79                    | -390,345.79                    | 461,980.89           | 45.80%              |
| <b>Totals 5000</b>                         | <b>2,901,599.75</b>  | <b>-391,353.97</b>             | <b>-1,025,248.37</b>           | <b>1,876,351.38</b>  | <b>35.33%</b>       |
| <b>Totals 7000</b>                         | <b>.00</b>           | <b>.00</b>                     | <b>.00</b>                     | <b>.00</b>           | <b>.00%</b>         |
| <b>Totals Special Revenue Funds</b>        | <b>2,901,599.75</b>  | <b>-391,353.97</b>             | <b>-1,025,248.37</b>           | <b>1,876,351.38</b>  | <b>35.33%</b>       |
| <b>Interest &amp; Sinking Funds</b>        |                      |                                |                                |                      |                     |
| 511 / 5 - DEBT SERVICE 5000                | 3,203,121.00         | -66,036.14                     | -378,633.94                    | 2,824,487.06         | 11.82%              |
| <b>Totals 5000</b>                         | <b>3,203,121.00</b>  | <b>-66,036.14</b>              | <b>-378,633.94</b>             | <b>2,824,487.06</b>  | <b>11.82%</b>       |
| <b>Totals 7000</b>                         | <b>.00</b>           | <b>.00</b>                     | <b>.00</b>                     | <b>.00</b>           | <b>.00%</b>         |
| <b>Totals Interest &amp; Sinking Funds</b> | <b>3,203,121.00</b>  | <b>-66,036.14</b>              | <b>-378,633.94</b>             | <b>2,824,487.06</b>  | <b>11.82%</b>       |
| <b>Expendable Trust Funds</b>              |                      |                                |                                |                      |                     |
| 829 / 5 - TRUST & AGENCY FUND 5000         | .00                  | .00                            | -507.51                        | -507.51              | .00%                |
| <b>Totals 5000</b>                         | <b>.00</b>           | <b>.00</b>                     | <b>-507.51</b>                 | <b>-507.51</b>       | <b>.00%</b>         |
| <b>Totals 7000</b>                         | <b>.00</b>           | <b>.00</b>                     | <b>.00</b>                     | <b>.00</b>           | <b>.00%</b>         |
| <b>Totals Expendable Trust Funds</b>       | <b>.00</b>           | <b>.00</b>                     | <b>-507.51</b>                 | <b>-507.51</b>       | <b>.00%</b>         |
| <b>Total Revenues 5000</b>                 | <b>24,054,920.75</b> | <b>-727,538.80</b>             | <b>-3,924,683.58</b>           | <b>20,130,237.17</b> | <b>16.32%</b>       |
| <b>Total Revenues 7000</b>                 | <b>251,294.40</b>    | <b>-6,475.00</b>               | <b>-6,475.00</b>               | <b>244,819.40</b>    | <b>2.58%</b>        |
| <b>Total Revenues</b>                      | <b>24,306,215.15</b> | <b>-734,013.80</b>             | <b>-3,931,158.58</b>           | <b>20,375,056.57</b> | <b>16.17%</b>       |

Comparison of Expenditures and Encumbrances to Budget  
 As of December

|  | Appropriation         | Encumbrance         | Current Expenditure | Expenditure         | Balance               | Percent Expended |
|--|-----------------------|---------------------|---------------------|---------------------|-----------------------|------------------|
| <b>General Operating Funds</b>             |                       |                     |                     |                     |                       |                  |
| 199 / 5 - GENERAL FUND 6000                | -18,666,494.40        | 1,560,565.02        | 168,043.79          | 4,899,973.24        | -12,205,956.14        | 26.25%           |
| <b>Totals 6000</b>                         | <b>-18,666,494.40</b> | <b>1,560,565.02</b> | <b>168,043.79</b>   | <b>4,899,973.24</b> | <b>-12,205,956.14</b> | <b>26.25%</b>    |
| <b>Totals 8000</b>                         | <b>.00</b>            | <b>.00</b>          | <b>.00</b>          | <b>.00</b>          | <b>.00</b>            | <b>.00%</b>      |
| <b>Totals General Operating Funds</b>      | <b>-18,666,494.40</b> | <b>1,560,565.02</b> | <b>168,043.79</b>   | <b>4,899,973.24</b> | <b>-12,205,956.14</b> | <b>26.25%</b>    |
| <b>Special Revenue Funds</b>               |                       |                     |                     |                     |                       |                  |
| 211 / 5 - TITLE I, PART A 6000             | -438,241.00           | 352.00              | 173.73              | 103,645.50          | -334,243.50           | 23.65%           |
| 224 / 5 - IDEA - PART B, FORMULA 6000      | -352,447.00           | 36,141.25           | 17,574.45           | 100,355.37          | -215,950.38           | 28.47%           |
| 225 / 5 - IDEA - PART B, PRESCHOOL 6000    | -7,398.00             | 5,398.00            | 1,000.00            | 2,000.00            | .00                   | 27.03%           |
| 240 / 5 - FOOD SERVICE 6000                | -836,873.00           | 10,899.43           | 60,686.54           | 341,478.68          | -484,494.89           | 40.80%           |
| 244 / 5 - CAREER & TECHNICAL 6000          | -20,548.00            | .00                 | .00                 | 12,383.47           | -8,164.53             | 60.27%           |
| 255 / 5 - TITLE II, PART A 6000            | -71,262.00            | 101.25              | 4,455.29            | 28,897.05           | -42,263.70            | 40.55%           |
| 265 / 5 - TITLE IV, PART B 6000            | -100,000.00           | 1,122.39            | 144.54              | 17,667.78           | -81,209.83            | 17.67%           |
| 270 / 5 - TITLE V 6000                     | -56,178.00            | .00                 | 2,500.00            | 9,689.64            | -46,488.36            | 17.25%           |
| 289 / 5 - FEDERALLY FUNDED 6000            | -30,000.00            | 12,749.00           | 320.00              | 13,454.00           | -3,797.00             | 44.85%           |
| 410 / 5 - IMA/TEXTBOOK 6000                | -136,326.07           | .00                 | .00                 | 32,272.15           | -104,053.92           | 23.67%           |
| 429 / 5 - STATE FUNDED 6000                | -852,326.68           | 35,792.82           | 19,642.00           | 411,461.79          | -405,072.07           | 48.28%           |
| <b>Totals 6000</b>                         | <b>-2,901,599.75</b>  | <b>102,556.14</b>   | <b>106,496.55</b>   | <b>1,073,305.43</b> | <b>-1,725,738.18</b>  | <b>36.99%</b>    |
| <b>Totals 8000</b>                         | <b>.00</b>            | <b>.00</b>          | <b>.00</b>          | <b>.00</b>          | <b>.00</b>            | <b>.00%</b>      |
| <b>Totals Special Revenue Funds</b>        | <b>-2,901,599.75</b>  | <b>102,556.14</b>   | <b>106,496.55</b>   | <b>1,073,305.43</b> | <b>-1,725,738.18</b>  | <b>36.99%</b>    |
| <b>Interest &amp; Sinking Funds</b>        |                       |                     |                     |                     |                       |                  |
| 511 / 5 - DEBT SERVICE 6000                | -3,203,121.00         | .00                 | .00                 | 396,836.75          | -2,806,284.25         | 12.39%           |
| <b>Totals 6000</b>                         | <b>-3,203,121.00</b>  | <b>.00</b>          | <b>.00</b>          | <b>396,836.75</b>   | <b>-2,806,284.25</b>  | <b>12.39%</b>    |
| <b>Totals 8000</b>                         | <b>.00</b>            | <b>.00</b>          | <b>.00</b>          | <b>.00</b>          | <b>.00</b>            | <b>.00%</b>      |
| <b>Totals Interest &amp; Sinking Funds</b> | <b>-3,203,121.00</b>  | <b>.00</b>          | <b>.00</b>          | <b>396,836.75</b>   | <b>-2,806,284.25</b>  | <b>12.39%</b>    |
| <b>Expendable Trust Funds</b>              |                       |                     |                     |                     |                       |                  |
| 829 / 5 - TRUST & AGENCY FUND 6000         | .00                   | .00                 | 500.00              | 500.00              | 500.00                | .00%             |
| <b>Totals 6000</b>                         | <b>.00</b>            | <b>.00</b>          | <b>500.00</b>       | <b>500.00</b>       | <b>500.00</b>         | <b>.00%</b>      |
| <b>Totals 8000</b>                         | <b>.00</b>            | <b>.00</b>          | <b>.00</b>          | <b>.00</b>          | <b>.00</b>            | <b>.00%</b>      |
| <b>Totals Expendable Trust Funds</b>       | <b>.00</b>            | <b>.00</b>          | <b>500.00</b>       | <b>500.00</b>       | <b>500.00</b>         | <b>.00%</b>      |
| <b>Total Expenditures 6000</b>             | <b>-24,771,215.15</b> | <b>1,663,121.16</b> | <b>275,040.34</b>   | <b>6,370,615.42</b> | <b>-16,737,478.57</b> | <b>25.72%</b>    |
| <b>Total Expenditures 8000</b>             | <b>.00</b>            | <b>.00</b>          | <b>.00</b>          | <b>.00</b>          | <b>.00</b>            | <b>.00%</b>      |
| <b>Total Expenditures</b>                  | <b>-24,771,215.15</b> | <b>1,663,121.16</b> | <b>275,040.34</b>   | <b>6,370,615.42</b> | <b>-16,737,478.57</b> | <b>25.72%</b>    |

## C. Quarterly Investment Report



## **Groesbeck Independent School District**

### **Quarterly Investment Report**

**For the Quarter Ended**

**November 30, 2024**

**Prepared by**


**Valley View Consulting, L.L.C.**

The investment portfolio of the Groesbeck Independent School District is in compliance with the Public Funds Investment Act and the District's Investment Policy.



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Anthony Figueroa, Superintendent, Investment Officer



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Melissa Smith, Investment Officer

**Disclaimer:** These reports were compiled using information provided by Groesbeck Independent School District. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

**Summary**

**Quarter End Results by Investment Category:**

| <u>Asset Type</u> | <u>August 31, 2024</u> |                     | <u>November 30, 2024</u> |                     |                   |
|-------------------|------------------------|---------------------|--------------------------|---------------------|-------------------|
|                   | <u>Book Value</u>      | <u>Market Value</u> | <u>Book Value</u>        | <u>Market Value</u> | <u>Ave. Yield</u> |
| Pools/DDA/MMA     | \$ 8,639,466           | \$ 8,639,466        | \$ 6,571,286             | \$ 6,571,286        | 4.44%             |
| <b>Totals</b>     | <b>\$ 8,639,466</b>    | <b>\$ 8,639,466</b> | <b>\$ 6,571,286</b>      | <b>\$ 6,571,286</b> | <b>4.44%</b>      |

| <u>Average Quarterly Yield (1)</u> |       | <u>Average Quarter-End Yields - Fiscal YTD</u> |       |
|------------------------------------|-------|--|-------|
| Total Portfolio                    | 4.44% | Total Portfolio                                | 4.44% |
| Rolling Three Month Treasury       | 4.76% | Rolling Three Month Treasury                   | 4.76% |
| Rolling Six Month Treasury         | 4.84% | Rolling Six Month Treasury                     | 4.84% |
| TexPool                            | 4.73% | TexPool  | 4.73% |

| <u>Interest Earnings (Approximate)</u> |          |
|--|----------|
| Quarter Interest Earnings              | \$89,734 |
| Year-to-Date Interest Earnings         | \$89,734 |

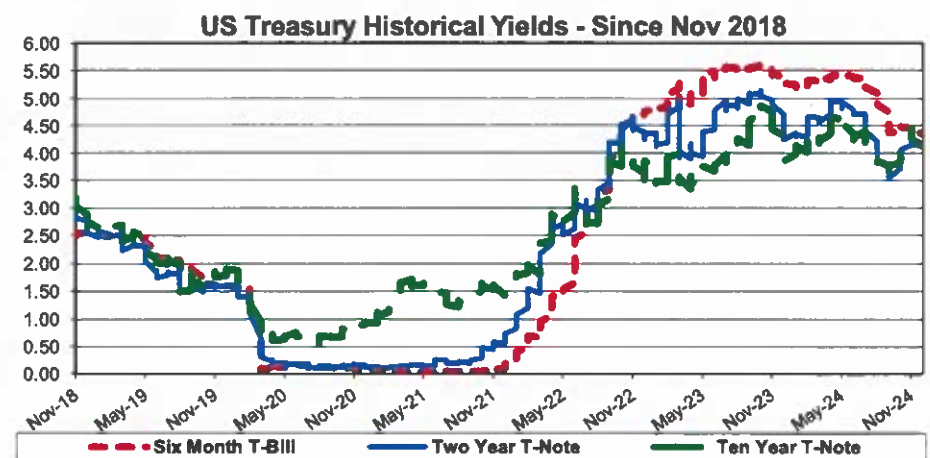
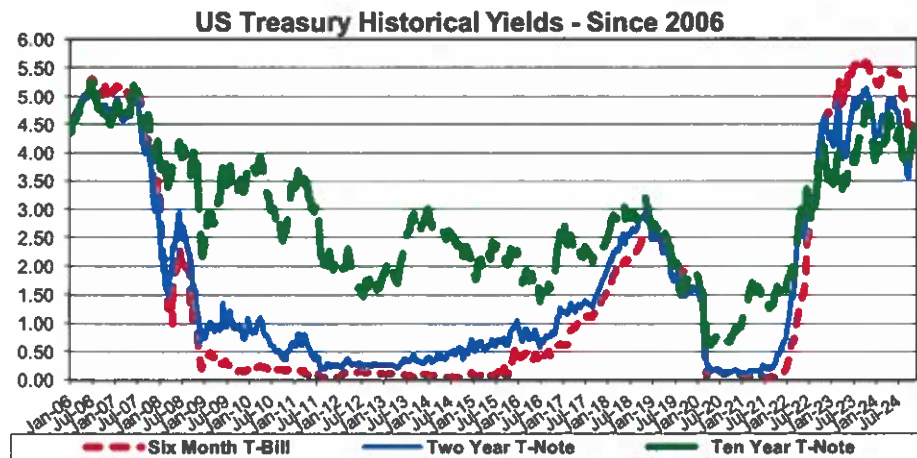
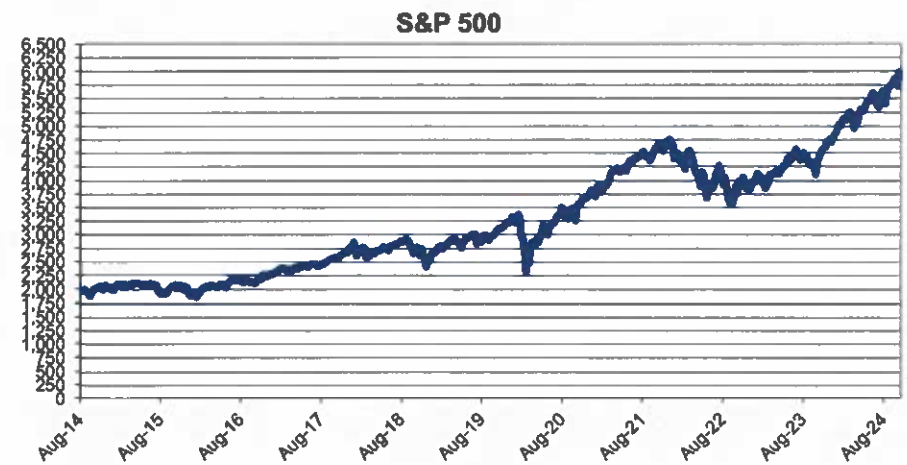
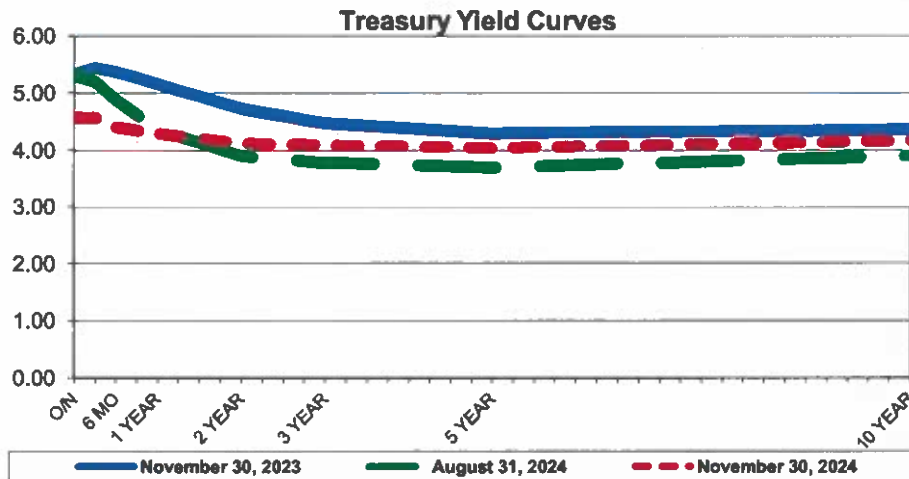
(1) **Average Quarter Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for advisory fees. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Average Quarter-End Yields** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

## Economic Overview

11/30/2024

The Federal Open Market Committee (FOMC) reduced the Fed Funds target range to 4.50% - 4.75% (Effective Fed Funds trade +/-4.56%). Expectations are for an additional 0.25% cut 12/18, although any actions will be meeting-by-meeting and "data-dependent." Nov Non-Farm Payroll improved to +227k new jobs, with the previous two months revised upward boosting the Three Month Rolling Average +173k (from the previous 104k). Third Quarter 2024 GDP, second estimate, remained +2.8. The S&P 500 Stock Index exceeded 6,000 making new records. The yield curve pivoted to slightly flatter. Crude Oil dropped below \$70+ per barrel. Inflation remains above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.3%). Declining global economic outlook and ongoing/expanding international political disruptions continue increasing uncertainty.



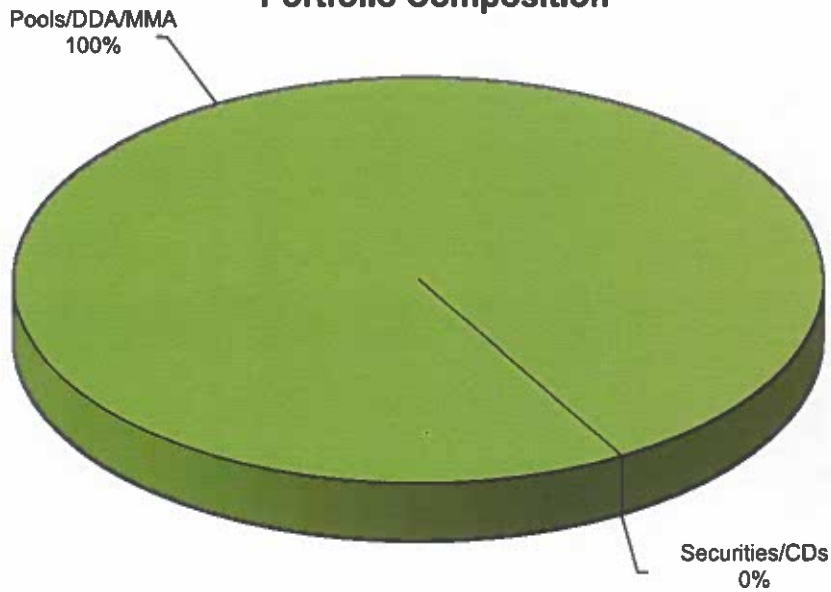
**Investment Holdings  
November 30, 2024**

|                      | Description | Coupon/<br>Discount | Maturity<br>Date | Settlement<br>Date | Par Value           | Purchase<br>Price | Book<br>Value       | Market<br>Price | Market<br>Value     | Life<br>(days) | Yield        |
|----------------------|-------------|---------------------|------------------|--------------------|---------------------|-------------------|---------------------|-----------------|---------------------|----------------|--------------|
| Citizen's State Bank | Checking    | 0.70%               | 12/01/24         | 11/30/24           | \$ 511,601          | 1.00              | \$ 511,601          | 1.00            | \$ 511,601          | 1              | 0.70%        |
| Citizen's State Bank | MMA         | 5.20%               | 12/01/24         | 11/30/24           | 253,875             | 1.00              | 253,875             | 1.00            | 253,875             | 1              | 5.20%        |
| TexPool              | LGIP        | 4.73%               | 12/01/24         | 11/30/24           | 3,609,946           | 1.00              | 3,609,946           | 1.00            | 3,609,946           | 1              | 4.73%        |
| InterBank            | Cash Mgt    | 4.75%               | 12/01/24         | 11/30/24           | 249,981             | 1.00              | 249,981             | 1.00            | 249,981             | 1              | 4.75%        |
| InterBank ICS        | MMA         | 4.75%               | 12/01/24         | 11/30/24           | 1,945,883           | 1.00              | 1,945,883           | 1.00            | 1,945,883           | 1              | 4.75%        |
|                      |             |                     |                  |                    | <b>\$ 6,571,286</b> |                   | <b>\$ 6,571,286</b> |                 | <b>\$ 6,571,286</b> | <b>1</b>       | <b>4.44%</b> |
|                      |             |                     |                  |                    |                     |                   |                     |                 |                     | (1)            | (2)          |

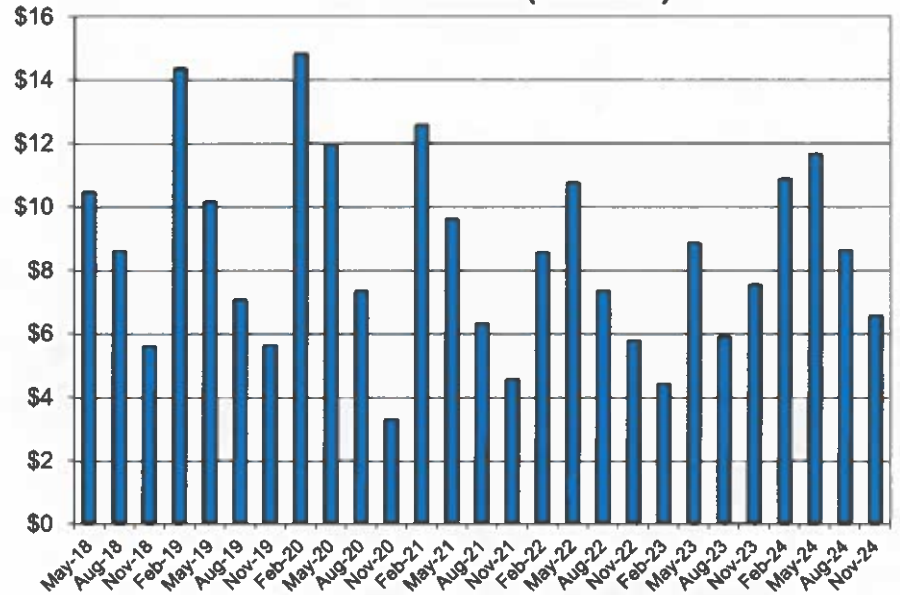
(1) **Weighted average life** - For purposes of calculating weighted average life, Bank Deposit, Local Government Investment Pool, and Money Market Mutual Fund investments are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - For purposes of calculating weighted average yield to maturity, realized and unrealized gains/losses, and Investment Advisor fees are not considered.

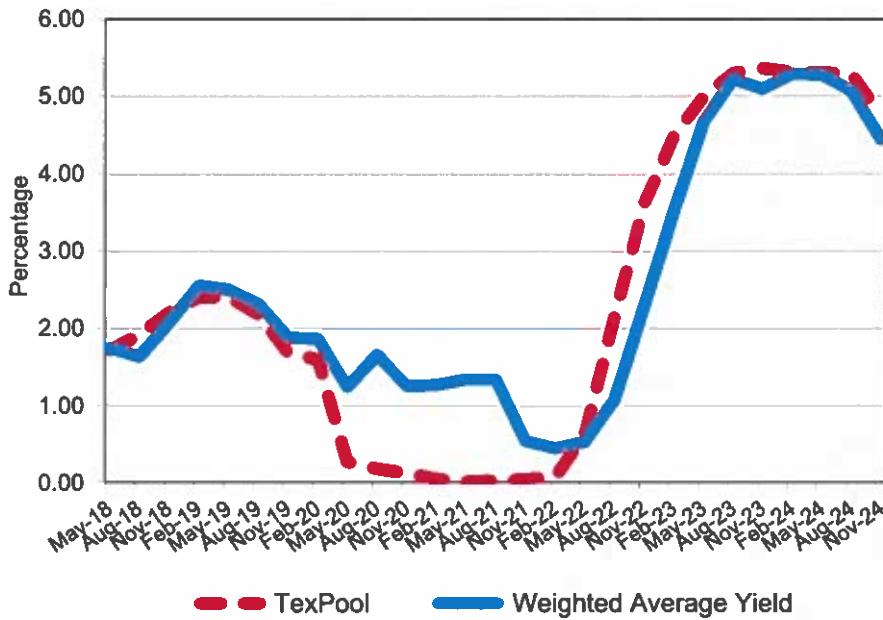
### Portfolio Composition



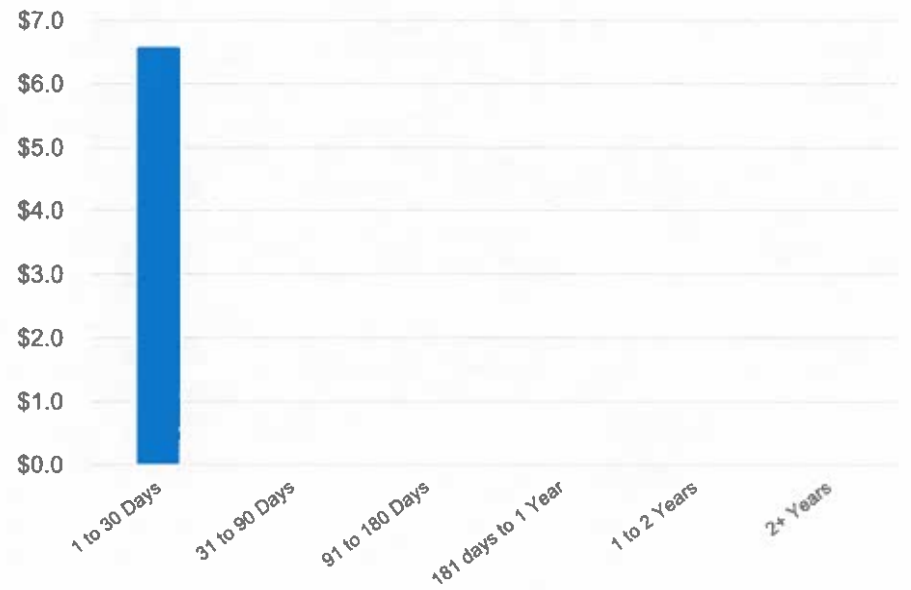
### Total Portfolio (Millions)



### Portfolio Performance



### Distribution by Maturity (Millions)



## Book & Market Value Comparison

| Issuer/Description     | Yield        | Maturity Date | Book Value<br>08/31/24 | Increases       | Decreases             | Book Value<br>11/30/24 | Market Value<br>08/31/24 | Change in<br>Market Value | Market Value<br>11/30/24 |
|------------------------|--------------|---------------|------------------------|-----------------|-----------------------|------------------------|--------------------------|---------------------------|--------------------------|
| Citizen's State Bank   | 0.70%        | 12/01/24      | \$ 583,499             | \$ -            | \$ (71,899)           | \$ 511,601             | \$ 583,499               | \$ (71,899)               | \$ 511,601               |
| Citizen's State Bank   | 5.20%        | 12/01/24      | 251,225                | 2,650           | -                     | 253,875                | 251,225                  | 2,650                     | 253,875                  |
| TexPool                | 4.73%        | 12/01/24      | 4,390,766              | -               | (780,820)             | 3,609,946              | 4,390,766                | (780,820)                 | 3,609,946                |
| InterBank              | 4.75%        | 12/01/24      | 250,160                | -               | (179)                 | 249,981                | 250,160                  | (179)                     | 249,981                  |
| InterBank ICS          | 4.75%        | 12/01/24      | 3,163,815              | -               | (1,217,932)           | 1,945,883              | 3,163,815                | (1,217,932)               | 1,945,883                |
| <b>TOTAL / AVERAGE</b> | <b>4.44%</b> |               | <b>\$ 8,639,466</b>    | <b>\$ 2,650</b> | <b>\$ (2,070,829)</b> | <b>\$ 6,571,286</b>    | <b>\$ 8,639,466</b>      | <b>\$ (2,068,180)</b>     | <b>\$ 6,571,286</b>      |

**Book & Market Value Allocated by Fund  
November 30, 2024**

|                      | <b>Description/<br/>Maturity</b> | <b>Total</b>        | <b>General<br/>Operating</b> | <b>Debt<br/>Service</b> | <b>Activity<br/>Fund</b> | <b>Scholarship<br/>Trust</b> |
|----------------------|----------------------------------|---------------------|------------------------------|-------------------------|--------------------------|------------------------------|
| Citizen's State Bank | Checking                         | \$ 511,601          | \$ 406,731                   | \$ -                    | \$ 100,453               | \$ 4,417                     |
| Citizen's State Bank | MMA                              | 253,875             | 253,875                      | -                       | -                        | -                            |
| TexPool              | LGIP                             | 3,609,946           | 101,838                      | 3,508,108               | -                        | -                            |
| InterBank            | Cash Mgt                         | 249,981             | 249,981                      | -                       | -                        | -                            |
| InterBank ICS        | MMA                              | 1,945,883           | 1,945,883                    | -                       | -                        | -                            |
|                      |                                  | <b>\$ 6,571,286</b> | <b>\$ 2,958,308</b>          | <b>\$ 3,508,108</b>     | <b>\$ 100,453</b>        | <b>\$ 4,417</b>              |

**Book & Market Value Allocated by Fund  
August 31, 2024**

|                      | <b>Description/<br/>Maturity</b> | <b>Total</b>        | <b>General<br/>Operating</b> | <b>Debt<br/>Service</b> | <b>Activity<br/>Fund</b> | <b>Scholarship<br/>Trust</b> |
|----------------------|----------------------------------|---------------------|------------------------------|-------------------------|--------------------------|------------------------------|
| Citizen's State Bank | Checking                         | \$ 583,499          | \$ 513,469                   | \$ -                    | \$ 65,901                | \$ 4,130                     |
| Citizen's State Bank | MMA                              | 251,225             | 251,225                      | -                       | -                        | -                            |
| TexPool              | LGIP                             | 4,390,766           | 772,909                      | 3,617,857               | -                        | -                            |
| InterBank            | Cash Mgt                         | 250,160             | 250,160                      | -                       | -                        | -                            |
| InterBank ICS        | MMA                              | 3,163,815           | 3,163,815                    | -                       | -                        | -                            |
|                      |                                  | <b>\$ 8,639,466</b> | <b>\$ 4,951,578</b>          | <b>\$ 3,617,857</b>     | <b>\$ 65,901</b>         | <b>\$ 4,130</b>              |

- D. Donation(s)
- X. **EXECUTIVE SESSION**
  - A. Review Interim Superintendent Contract (Tex. Gov't 551.074)
- XI. **RECONVENE IN OPEN MEETING**
- XII. **DISCUSSION AND POSSIBLE ACTION ON MATTERS DISCUSSED IN EXECUTIVE SESSION**
  - A. Recommendation for Interim Superintendent Contract
- XIII. **BOARD PRESIDENT COMMENTS AND REPORTS**
- XIV. **ADJOURNMENT**

If, during the course of the meeting, the Board may lawfully conduct a closed meeting as to all or part of any item on the agenda, then, in accordance with applicable law, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E or Texas Government Code section 418.183(f). The Board shall not conduct a closed meeting unless a quorum of the Board first convenes in an open meeting for which proper notice has been given. Before any closed meeting is conducted, the presiding officer will publicly identify the section or sections of the Open Meetings Act or other applicable law authorizing the closed meeting. All final votes, actions, or decisions regarding any matter deliberated in a closed meeting shall only be taken in open meeting for which proper notice has been given. [See BEC(LLEGAL)]

The notice for this meeting was posted in compliance with the Texas Open Meeting Act on:

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For the Board of Trustees