

Agenda of Regular Meeting

The Board of Trustees Canutillo ISD

A Regular meeting of the Board of Trustees of Canutillo ISD will be held May 9, 2006, beginning at 6:00 PM in the Canutillo ISD Administration Office, 7965 Artcraft, El Paso, TX 79932.

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

1. General Functions
 - A. Call to Order
 - B. Roll Call
 - C. "Pledge of Allegiance to the United States Flag" 3
 - D. "Texas Pledge of Allegiance" 4
 - E. "CISD Mission Statement" 5
 - F. Approval of Minutes
 1. Regular Board Meeting 4/19/06 6
 2. Special Board Meeting 4/25/06 16
 - G. Communications (Thirty Minute Open Forum)
 1. General Comments Portion
 2. Complaints Portion
 - H. Board of Trustee Business
 1. Selection of Canutillo Elementary by El Paso Collaborative for Academic Excellence 21
 2. District recognition of CHS Students Luis Armendariz and Juan Carlos Gonzalez - essay winners by Colonial Dames of America 22
 3. Review of events for the month of May 23
 4. Reports from Board Members on Sessions Attended at NSBA Convention
 - I. Committee Reports
 1. Facilities/Finance Committee - Mr. Rodriguez, Chairperson (May 3)
 2. Personnel Committee - Mr. Arellano, Chairperson (April 25 and May 3) 24
 - J. Consent Agenda
 1. Employment of Assistant Principal for Alderete Middle School 25
 2. Budget Amendments 26
 3. Award of proposal for district-wide electrical system renovation upgrades (RFCSP #06-20) 41
 4. Renew RFP#05-09 Radio & Communication Services 44
 - K. Reports
 1. Superintendent's Report
 - a. Update on Legislative Actions/Proposals Affecting the School District

2.	Attendance, Financial and Warrant List for March 29-April 26, 2006 in the amount \$1,107,497.15	46
3.	Other Reports	
a.	Quarterly Investments Report - Tony Reza	50
b.	Update on Budget Process Fiscal Year 2006~2007	
c.	Report on Technology Lock-In at Davenport Elementary School - Teresita Ballard	
2.	Instruction and Student Affairs	
A.	NONE	
3.	Personnel	
A.	Discuss and take appropriate action on athletic personnel at Canutillo High School (requested by Mr. Reyes)	
B.	Administrative Personnel Actions (no Board action required - information item only)	81
1.	Superintendent approved employment of personnel (no Board action required)	
2.	Superintendent approved position changes for personnel (no Board action required)	
3.	Superintendent acceptance of resignations from personnel (no Board action required)	
4.	Superintendent approved retirements (no Board action required)	
4.	Business and Finance	
A.	Acceptance of donations to Canutillo Independent School District	84
B.	Approval to lease or purchase computers for Canutillo Middle School	
C.	Report on status of acquisition of school sites	
D.	Extension of Contract with Crest Benefits Consulting (1 year)	87
E.	Extension of Contract with Access Administrators (1 year)	90
F.	Consider Architectural Agreement with Mijares-Mora Architects, Inc. for elementary school projects	
G.	Consider Construction Manager-at-Risk Agreement with VeMac for elementary school projects	
5.	Administration	
A.	NONE	
6.	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.



Pledge of Allegiance to the United States Flag

***I pledge allegiance to the flag of the United States of America
and to the republic for which it stands:
one nation under God, indivisible,
with liberty and justice for all.***

When reciting the pledge of allegiance, civilians should stand at attention or with the right hand over the heart. Men should remove their hats. Armed services personnel in uniform face the flag and give the military salute.



***Texas Pledge of Allegiance
Honor the Texas Flag; I pledge allegiance to thee, Texas, one and indivisible.***

The pledge of allegiance to the state flag should be rendered by all present except those in uniform by standing at attention facing the flag with the right hand over the heart. Individuals who are not in uniform and who are wearing a headdress that is easily removable should remove their headdress with their right hand and hold it at the left shoulder, with the hand over the heart. Individuals in uniform should remain silent, face the flag, and render the military salute.

The pledge of allegiance to the state flag may be recited at all public and private meetings at which the pledge of allegiance to the United States flag is recited and at state historical events and celebrations.

The pledge of allegiance to the state flag should be recited after the pledge of allegiance to the United States flag if both are recited.



MISSION STATEMENT

Canutillo I.S.D. will be a model of quality education to assure all students graduate on time and are prepared for higher education to become productive and responsible citizens.

MINUTES
CANUTILLO INDEPENDENT SCHOOL DISTRICT
PUBLIC MEETING OF THE BOARD OF TRUSTEES

MEMBERS

Regular Meeting Board of Trustees									
Wednesday, April 19, 2006 Canutillo ISD Administration Office 7965 Arcraft – El Paso, Texas									
	MR. ARELLANO	MR. CORONADO	MR. FRIETZE	MR. LERMA	MR. REYES	MR. RODRIGUEZ	MRS. SANCHEZ	Item:	Reference:
Motion			X					<p>Motion to approve the minutes as presented (with reading waived), passed.</p> <p><i>(Mr. Arellano abstained from approval of the minutes with the exception of the minutes of April 4, 2006, since he had been absent at the other meetings.)</i></p> <p style="text-align: center;">G. Communications (Thirty Minute Open Forum)</p> <p style="text-align: center;">1. General Comments Portion</p> <p>Mrs. Margaret Sanger, Damian Elementary School Teacher, expressed her appreciation for the work that the Damian Elementary School Principal and CIC committee have done to address the school’s increase in student enrollment this school year.</p> <p style="text-align: center;">2. Complaints Portion</p> <p>No member of the audience addressed the Board during this portion of the meeting.</p> <p><i>With the consent of the Board, agenda items H.1, K.3.a and 2.B. were taken out of order and deliberated following the thirty minute open forum portion of the meeting.</i></p>	
Second						X			
Ayes	X	X	X	X	X	X	X		
Nays									
Abstain									

MINUTES
CANUTILLO INDEPENDENT SCHOOL DISTRICT
PUBLIC MEETING OF THE BOARD OF TRUSTEES

MEMBERS

								Regular Meeting Board of Trustees	
								Wednesday, April 19, 2006 Canutillo ISD Administration Office 7965 Arcraft – El Paso, Texas	
								Item:	Reference:
	MR. ARELLANO	MR. CORONADO	MR. FRIETZE	MR. LERMA	MR. REYES	MR. RODRIGUEZ	MRS. SANCHEZ		
Motion						X		2. Attendance, Financial and Warrant List for March 1-28, 2006 in the amount \$989,877.40	84
Second	X							Motion to approve the attendance, financial and warrant list for March 1-28, 2006 in the amount \$989,877.40, passed.*	
Ayes	X	X	X	X		X	X		
Nays									
Abstain									
								*The following Board Members abstained from approval of the Warrant List, specifically as follows:	
								Margarito Arellano Pages 4 & 9	
								Sergio Coronado Pages 4 & 35	
								Carl Frieze Pages 3 & 60	
								Armando Rodriquez Pages 4 & 114-115	
								Yvonne Sanchez Pages 4 & 118-119	
								3. Other Reports	
								a. Report on National Service Learning Conference held in Philadelphia by CHS Students - Mrs. T. Ballard, Sponsor	
								Teresita Ballard, CHS Teacher, introduced CHS Sophomores Miriam Garcia, Shaw Arnold, and Crystal Grado, who presented a report on the National Service Learning Conference that they attended recently in Philadelphia, P.A. Barron White, Region 19 ESC Representative, praised CISD for its continued support of the Service Learning program.	
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MINUTES
CANUTILLO INDEPENDENT SCHOOL DISTRICT
PUBLIC MEETING OF THE BOARD OF TRUSTEES

MEMBERS

								Regular Meeting Board of Trustees	
								Wednesday, April 19, 2006 Canutillo ISD Administration Office 7965 Arcraft – El Paso, Texas	
								Item:	Reference:
		MR. ARELLANO	MR. CORONADO	MR. FRIETZE	MR. LERMA	MR. REYES	MR. RODRIQUEZ	MRS. SANCHEZ	
Motion		X							2. Instruction and Student Affairs
Second				X					A. Approval of 2006~2007 School Calendar as recommended by District Advisory Council (DAC)
Ayes	X	X	X	X		X	X		Motion to approve the 2006~2007 school calendar as recommended by the District Advisory Council, with waiver, passed.
Nays									
Abstain									
									B. Consider parent complaint
									<i>This item was taken out of order with the consent of the Board and deliberated following agenda item K. 3. a.</i>
									<i>The Board of Trustees adjourned into closed session from 6:55 p.m. through 8:57 p.m. under the authority of Texas Open Meetings Act, Texas Government Code Section 551-082.</i>
									Mr. Coronado announced that the Board had concluded deliberation on agenda item 2.B. in executive session and would take no formal action at this time. Mr. Coronado further explained that the Board had considered the parent complaint and has given instructions to Administration on how to proceed.
									Mr. Reyes stated that it was his intention to place an item on a future agenda to deal with some of these issues/concerns. Mr. Reyes expressed displeasure at the lack of action by staff. He felt that parents should be able to receive some type of justice and/or action when presenting a concern to the Board.
									<i>Mr. Reyes departed the public meeting at 9:02 p.m.</i>
									88
									Reg. Board Mtg. Minutes Page 7

MINUTES
CANUTILLO INDEPENDENT SCHOOL DISTRICT
PUBLIC MEETING OF THE BOARD OF TRUSTEES

MEMBERS

								Special Meeting Board of Trustees	
								Tuesday, April 25, 2006 Canutillo ISD Administration Office 7965 Arcraft – El Paso, Texas	
								Item:	Reference:
	MR. ARELLANO	MR. CORONADO	MR. FRIETZE	MR. LERMA	MR. REYES	MR. RODRIQUEZ	MRS. SANCHEZ		
Present	X	X	X	X	X	X	X	<p>1. General Functions</p> <p style="padding-left: 20px;">A. Call to Order</p> <p style="padding-left: 20px;">B. Roll Call</p> <p style="padding-left: 20px;">C. Board of Trustee Business</p> <p style="padding-left: 40px;">1. Discuss conduct of Board Member, discuss Board Ethics and possible Board action</p> <p><i>With the consent of the Board the agenda was taken out of order. Agenda item C.1. was deliberated prior to the adjournment of the public meeting.</i></p> <p>Mr. Fietze placed this item on the agenda. There was a considerable amount of deliberation between Mr. Fietze and Mr. Reyes, with the conclusion that Board training would be scheduled in the near future.</p> <p>No formal action was taken by the Board on this item.</p> <p>2. Instruction and Student Affairs</p> <p style="padding-left: 20px;">A. NONE</p> <p>3. Personnel</p> <p style="padding-left: 20px;">A. Request for Level III Grievance Hearing by Johnny Gauna</p> <p><i>With the consent of the Board, agenda items 3.A. through 3.D. were taken out of order and deliberated following agenda items under 4. Business and Finance.</i></p>	

MINUTES
CANUTILLO INDEPENDENT SCHOOL DISTRICT
PUBLIC MEETING OF THE BOARD OF TRUSTEES

MEMBERS

								Special Meeting Board of Trustees	
								Tuesday, April 25, 2006 Canutillo ISD Administration Office 7965 Arcraft – El Paso, Texas	
								Item:	Reference:
	MR. ARELLANO	MR. CORONADO	MR. FRIETZE	MR. LERMA	MR. REYES	MR. RODRIGUEZ	MRS. SANCHEZ		
Motion			X						<p><i>The Board of Trustees adjourned into closed session from 7:07 p.m. through 8:09 p.m. under the authority of the Texas Open Meetings Act, Texas Government Code Section 551-074.</i></p> <p><i>Mrs. Sanchez wanted the record to reflect that she was excusing herself from the deliberations in this grievance hearing.</i></p> <p>Motion that Mr. Johnny Gauna’s grievance be denied, passed.</p> <p style="text-align: center;">B. Request for Level III Grievance Hearing by Maria J. Guzman</p> <p><i>The Board of Trustees adjourned into closed session from 8:11 p.m. through 9:26 p.m. under the authority of the Texas Open Meetings Act, Texas Government Code Section 551-074.</i></p> <p><i>Mr. Coronado announced that the Board had completed the hearing and deliberations for Maria J. Guzman. He reminded the Board of the following options (1) grant the grievance, (in whole or in part); (2) deny the grievance; or (3) take no action. If no motion is made by the Board, this will mean that the Board will take no formal action.</i></p> <p><i>Mr. Coronado then opened the floor for a motion. No motion was heard. Mr. Coronado stated that since no motion was made, this concluded the grievance hearing for Maria J. Guzman.</i></p> <p style="text-align: right;">Special Bd. Mtg. Minutes Page 2</p>
Second						X			
Ayes	X	X	X			X			
Nays				X					
Abstain					X		X		

MINUTES
CANUTILLO INDEPENDENT SCHOOL DISTRICT
PUBLIC MEETING OF THE BOARD OF TRUSTEES

MEMBERS

								Special Meeting Board of Trustees	
								Tuesday, April 25, 2006 Canutillo ISD Administration Office 7965 Arcraft – El Paso, Texas	
								Item:	Reference:
	MR. ARELLANO	MR. CORONADO	MR. FRIETZE	MR. LERMA	MR. REYES	MR. RODRIGUEZ	MRS. SANCHEZ	B. Approval of Update to District Technology Plan	12
Motion					X			Motion to approve the District Technology Plan update as recommended, passed.	
Second				X					
Ayes	X	X	X	X	X	X	X		
Nays									
Abstain									
								C. Approval to Award Re-roofing Services Contract #06-10	18
Motion					X			Motion to award the Re-roofing Services Contract (<i>to Commercial Roofing Systems, Inc., for no more than \$3,200,000</i>), passed.	
Second	X								
Ayes	X	X	X	X	X	X	X		
Nays									
Abstain									
								D. Approval to award Asbestos Abatement Proposal FRCSP #06-11	23
Motion					X			Motion to award Asbestos Abatement Proposal (<i>to Border Demolition and Environmental, Inc. in the amount of \$58,138.00</i>), passed.	
Second				X					
Ayes	X	X	X	X	X	X	X		
Nays									
Abstain									

Special Bd.
Mtg. Minutes
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Academic Excellence Collaborative Honors Canutillo Elementary

El Paso Collaborative for Academic Excellence selected Canutillo Elementary School to be recognized for its outstanding job of closing the achievement gaps among student groups in mathematics, science and literacy.

Hector Giron, CES principal, along with a team of teachers, parents, and students were honored during a special reception held in April at the University of Texas at El Paso Hoover House.

"The academic achievement gap at CES is being closed due to the teachers all practicing a nurturing pedagogy. By this, we mean that the teachers demonstrate a deep understanding of children's personal, cultural, and developmental needs. They work to implement effective structures and a large repertoire of teaching strategies to support their personal and academic development," Giron said.

Collaborative Awards Ceremony (Shown in photo, Bottom row, l. to r.)- Rodolfo Escarcega, fifth grade; Andrew Sambrano, third grade; Joshua Coons, first grade; Juan Gonzalez, CES Assistant Principal; (Middle row, l. to r.)- Maria Velasco, parent; Maggie Fraire, Special Education Assistant; Leticia Rivera, second grade teacher; Sandra Sapien, sixth grade teacher; and Patricia Saldivar, parent; Back row,

CES's selection was based on improvements in student achievement and a programmatic support system for students, according to the El Paso Collaborative For Academic Excellence.

Founded in 1991, The El Paso Collaborative for Academic Excellence is known as one of the most innovative

and effective education reform initiatives in Texas and in the nation. Founders and partners include the National Science Foundation, the U.S. Department of Education and The Pew Charitable Trust, in addition to businesses and organizations in the community and throughout Texas.



l. to r.)- Dr. Josefina Tinajero, UTEP President; Pauline Dow, CISD Associate Superintendent; and Julia Melendez, 504 Teacher.

El Paso Collaborative for Academic Excellence Honra a la Escuela Primaria Canutillo

La organización de El Paso Collaborative for Academic Excellence, seleccionó a la Escuela Primaria de Canutillo para ser reconocida por el trabajo sobresaliente de cerrar las brechas académicas entre los diferentes grupos de estudiantes en matemáticas, ciencias y lectura.

Hector Girón, Director de la Escuela Primaria Canutillo, junto con su equipo de maestros, padres de familia y estudiantes fueron honrados durante una recepción especial en el mes de Abril en la Casa Hoover de la Universidad de Texas en El Paso. "La brecha académica en la Escuela Primaria Canutillo se esta cerrando porque todas las maestras

practicaron una pedagogía de crianza. Con esto queremos decir que las maestras demostraron un profundo entendimiento de las necesidades personales, y culturales de los niños, además de las necesidades de desarrollo. Ellas trabajaron para implementar estructuras efectivas y un gran repertorio de estrategias para apoyar el desarrollo personal y académico del estudiante," dijo Girón.

La selección de la Escuela Primaria de Canutillo fue basada en las mejoras del desarrollo académico y por su sistema de apoyo a los estudiantes, según indico la organización El Paso Collaborative for Academic Excellence.

La organización El Paso Collaborative for Academic Excellence fue fundada en 1991, y es reconocida como una de las mas innovadoras y efectivas reformas educativas en Texas y en la nación. Los fundadores y asociados incluye Nacional Science Foundation, US Department of Education, y Pew Charitable Trust, además de negocios y organizaciones en la comunidad y en todo el estado de Texas.

**Canutillo Independent School District
P.O. Box 100
Canutillo, Texas 79835
Phone (915) 877-7481 or (915) 877-7482
Fax (915) 877-7483**

To:

Contact person: Kim Guzman, Communications Specialist (877-7482)

Date: May 3, 2006

Slug: Canutillo High School Student Wins Trip to Washington D.C.

PRESS RELEASE

Luis Armendariz, junior at Canutillo High School, won second place recently for his essay entry in a contest sponsored by the National Society of The Colonial Dames of America (NSCDA). NSCDA selects two winners and sends them to a National Leadership Conference in Washington, D.C. in June.

This year's contest required students to type a 500 word essay on the topic, "Which amendment is most important to you and why". Florence Schetgen, English teacher at CHS said, "Although my entire class of 28 were required to participate, 23 essays were ultimately submitted and sent to the Texas competition. Along with Luis, another student in my class also placed 8th in the contest, Juan Carlos Gonzalez," added Schetgen.

The National Society of The Colonial Dames of America is dedicated to furthering an appreciation of our national heritage through historic preservation, patriotic service, and educational projects. The NSCDA, founded in 1891, is an unincorporated association of 44 Corporate Societies with over 15,000 members.

The annual essay contest is a major project of The Society held under the auspices of the Washington Workshops Foundation, a private nonprofit educational program in American government for high school students. Winners of the annual national essay contest sponsored by The NSCDA are sent to Washington, D.C. for a week of citizenship education about the national government.

MAY

Action Items

Canvassing of Election
Reorganization of the Board (Election of Officers)

Other Items

Review of Code of Ethics
Recognition of Valedictorian and Salutatorian
Discussion of Preliminary Budget
Report on Results of Exit Level TAKS (Grade 12)
Report from DAC (Summative)
Report on Scholarships

Important Dates

Cinco de Mayo (May 5)
National Music Week (May 7-14)
Teacher Appreciation Week (May 7-13)
National Teacher Day (May 9)
Public School Paraprofessionals Day (May 10)
National School Nurse's Day (May 10)
Respect for Law Week (May 8-14)
Mother's Day (May 14)
Reading is Fun Week (May 14-20)
Armed Forces Day (May 20)
National Education Boss's Week (May 21-27)
Memorial Day (May 29)

Events

Graduation
Various Banquets
School Board Photograph
Far West Texas School Board Association Meeting
District Recognition of Teachers and Paraprofessional Staff



Canutillo Independent School District

7965 Artcraft Rd.
El Paso, TX 79932

Mailing Address: P.O. Box 100
Canutillo, Texas 79835

John P. Kessinger, Ed. D.
Assistant Superintendent

Personnel Committee Meeting Minutes
April 25, 2006

(915) 877-7475
FAX (915) 877-7477
jkessinger@canutillo-isd.org

Location: Administration Building
Time: 6:10 p.m. – 6:25 p.m.

Board Committee Members Present: Mr. Arellano, Mr. Rodriguez and Mr. Frieze

Others Present: Dr. Padilla, Renee O'Donnell, Alfredo Vasquez, Pauline Dow, Tony Reza, Yvonne Sanchez, Yusuf Farran, Max Padilla, Sergio Coronado, Larry Baskind, David Rueda, Carla Muriscal, Johnny Gauna, Martha Veale, Petra Rojas, Julie Healy, Maria Guzman, Mr. Woodyard, Jeffery Pepper, Lucinda Cuellar, Alma Gatlin, Ron Gatlin, Frank Lerma, Rafael Reyes, and Armando De Anda.

The meeting was called to order at 6:10 p.m.

3.0 Personnel

- A. Creation of Business Service Clerk:** Mr. Arellano called the personnel committee meeting to order. Mrs. O'Donnell greeted everyone. Mrs. O'Donnell requested they recommend the creation of a business service clerk for Mr. Reza she explained to the committee members why the creation of a business service clerk is needed and what this position would entail. Dr. Padilla' reorganization plan calls for an administrative assistant pay grade 7 but rather than have an administrative assistant, Mr. Reza would like a reclassification of that position to be a clerk position a pay grade 5. This position will be paid out of local funds. Mr. Reza needs this Business clerk in his office. The committee members asked questions and discussed this creation of business Clerk with Mrs. O'Donnell and Mr. Reza. The committee member made the recommendation to create this position.
- B. Recommendation for Internal Auditor:** This item was postponed until a later date. Administration was not ready to make a recommendation.
- C. Comments/Input from Community Members on items discussed by Personnel Committee:** There were no comments or input from community members.

Adjournment: Motion to adjourn by unanimous consensus
Meeting adjourned at 6:25 p.m.

**CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
POST OFFICE BOX 100
CANUTILLO, TEXAS**

Subject: Employment of Assistant Principal

Date: May 9, 2006

Presented by: Renée O'Donnell

Consent Agenda: ✓

ACTION

1. **BACKGROUND INFORMATION**

Connie Parker

Assistant Principal, AMS

Rationale: • Ms. Parker is being recommended to fill the assistant principal vacancy at Alderete Middle School. The position was filled competitively through an interview committee.

2. **SUPERINTENDENT RECOMMENDATION**

It is recommended that the Board approve the employment of Ms. Connie Parker as recommended by the Personnel Committee on May 3, 2006.

3. **BOARD ACTION REQUESTED**

Motion to approve the employment of Ms. Connie Parker as assistant principal at Alderete Middle School as recommended by the Superintendent and Personnel Committee.

MOTION _____ **SECOND** _____

FOR _____ **AGAINST** _____

BOARD PRESIDENT: This Board will adjourn into closed session pursuant to the following section of the Texas Open Meetings Act, Texas Government Code Section 551.074 and 551.082, for evaluation and employment of a public officer or employee.

CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
POST OFFICE BOX 100
CANUTILLO, TEXAS

Agenda Item: _____

Date: May 9, 2006

Subject: Bill Childress Elementary - BJE # 2591, 2594, and 2595

Presented By: Tony Reza

Consent Agenda: X _____

ACTION

1. BACKGROUND INFORMATION:

The enclosed budget amendments are to reallocate funds from functions 11 and 13 to functions 11, 23, and 36 for extra duty pay for teachers, summer school pay for instructional aides, and for repair of campus radios.

2. SUPERINTENDENT RECOMMENDATION:

The Superintendent recommends approval of the requested budget amendments.

3. ACTION REQUESTED:

The Board of Trustees approves the requested budget amendments.

MOTION _____ SECOND _____

AYES _____ NAYS _____

Date: 4/28/06

Reason:

FUNDING SOURCE: LOCAL FUNDS

PURPOSE OF AMENDMENT: TO COVER EXTRACURRICULAR EXTRA DUTY PAY FOR TEACHERS. THIS WAS A CAMPUS WIDE INITIATIVE FOR READING. TEACHERS, STUDENTS AND PARENTS MADE THE COSTUMES FOR THE STUDENTS. TEACHERS AND STUDENTS CREATED THE BOOKS WHICH EACH CLASS SPONSORED. OUR SCHOOL WAS THEN INVITED TO ATTEND THE SUN BOWL PARADE.

HOW WILL THIS IMPACT EDUCATION: THIS INITIATIVE STRESSED READING AND HOME INVOLVEMENT.

CAMPUS/DISTRICT GOALS TO BE MET: GOAL 1,2,4 OF CAMPUS ACTION PLAN.

Mode: **Lookup**

Cancel? N

Date: 4/28/06

Reason:

FUNDING SOURCE: LOCAL AND COMPENSATORY FUNDS

PURPOSE OF AMENDMENT: TO COVER PERSONNER COSTS FOR INSTRUCTIONAL ASSISTANTS
IN SUMMER SCHOOL. BCE WILL HAVE SERVICES FOR ALL STUDENTS INCLUDING SPECIAL
POPULATIONS.

HOW WILL THIS IMPACT EDUCATION: WILL ALLOW INSTRUCTIONAL AIDES TO HELP
CLASSROOM TEACHERS WITH STUDENTS IN 504 AND SPECIAL EDUCATION. STUDENTS
NEED TO ATTEND SUMMENR SCHOOL SO THEY WONT LOOSE ACADEMIC GROUND DURING
SUMMER. AIDES WILL ASSIST TEACHERS FOCUS ON READING AND MATH ACTIVITIES.
CAMPUS/DISTRICT GOALS TO BE MET: GOAL 1 AND 2 OF CAMPUS ACTION PLAN.

Mode: **Lookup**

Cancel? N

Date: 4/28/06

Reason:
FUNDING SOURCE: LOCAL FUNDS

PURPOSE OF AMENDMENT: TO PAY FOR THE COMMUNICATION RADIOS FOR REPAIR

HOW WILL THIS IMPACT EDUCATION: BASIC SAFETY EQUIPMENT

CAMPUS/DISTRICT GOALS TO BE MET: GOAL 1 AND 4

Mode: **Change** F3=Exit F5=Reset F12=Cancel Cancel? N

TO: Charles Hart, Superintendent

THROUGH: Tony Reza, Comptroller


FROM: Kathy Ellis, Assistant Business Manager

SUBJECT: Bill Childress Elementary - BJE # 2591, 2594, & 2595

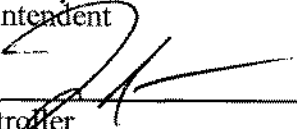
DATE: May 2, 2006

BUDGET CODE	CURRENT BUDGET	CHANGE	AMENDED BUDGET
199.11.6398.00.104.6.11 Fixed Assets - Technology	5,000.00	(3,245.00)	1,755.00
199.11.6399.00.104.6.11 General Supplies	6,641.00	2,023.00	8,664.00
199.36.6118.00.104.6.99 Extra Duty Pay	-	1,222.00	1,222.00
199.13.6239.00.104.6.11 Misc Contracted Svcs	1,000.00	(1,000.00)	-
199.13.6239.00.104.6.30 Misc Contracted Svcs	1,500.00	(1,500.00)	-
199.11.6128.00.104.6.30 Extra Duty Pay		2,500.00	2,500.00
			-
199.11.6399.00.104.6.11 General Supplies	6,641.00	(400.00)	6,241.00
199.23.6299.00.104.6.99 Misc Contracted Svcs		400.00	400.00
			-

REASON FOR BUDGET AMENDMENT REQUEST: The following budget amendments are to transfer funds from fundtions 11 and 13 to functions 11, 23, and 36 for extra duty pay for teachers, summer school pay for instructional aides, and for repair of campus radios.



Superintendent



Comptroller

5-3-06

Date

5/3/06

Date

APR BJE 2591 BCE - NEGATIVE BALANCES Total: .00
 CMD A C C O U N T TO FROM

Position To:			
BEGIN			
0001.000	199.11.6398.00.104.6.11		1,222.00
0002.000	199.36.6118.00.104.6.99	1,222.00	
0003.000	199.11.6398.00.104.5.11		2,023.02
0004.000	199.11.6399.00.104.6.11	2,023.02	

COMMANDS: L F T E POSITION: +n,n.n,-n, Roll-up, Roll-down
 F2=Process Transfer

APR BJE 2594 BCE - SUMMER SCHOOL Total: .00
 CMD A C C O U N T TO FROM

Position	To:		TO	FROM
BEGIN				
0001.000	199.13.6239.00.104.6.11			1,000.00
0002.000	199.13.6239.00.104.6.30			1,500.00
0003.000	199.11.6128.00.104.6.30		2,500.00	

COMMANDS: A C D L F T # E POSITION: +n,n.n,-n, Roll-up, Roll-down
 F2=Process Transfer

APR BJE 2595 BCE - GENERAL SUPPLIES Total: .00
 CMD A C C O U N T TO FROM

Position To: _____
 BEGIN
 0001.000 199.11.6399.00.104.6.11
 0002.000 199.23.6299.00.104.6.99 NEW

400.00
 400.00

COMMANDS: L F T E
 F2=Process Transfer

POSITION: +n,n.n,-n, Roll-up, Roll-down

CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
POST OFFICE BOX 100
CANUTILLO, TEXAS

Agenda Item: _____

Date: May 9, 2006

Subject: Canutillo Middle School – BJE # 2582

Presented By: Tony Reza

Consent Agenda: X

ACTION

1. BACKGROUND INFORMATION:

The enclosed budget amendment is to reallocate funds from functions 11 and 52 to function 23 for supplies and equipment.

2. SUPERINTENDENT RECOMMENDATION:

The Superintendent recommends approval of the requested budget amendment.

3. ACTION REQUESTED:

The Board of Trustees approves the requested budget amendment.

MOTION _____ SECOND _____

AYES _____ NAYS _____



**CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
BOARD AMENDMENT EXECUTIVE SUMMARY SHEET**

FUNDING SOURCE: CANUTILLO MIDDLE SCHOOL LOCAL FUNDS

IF GRANT, PLEASE PROVIDE THE FOLLOWING:

- GRANT AWARD:
- GRANT PERIOD:
- GRANT OBJECTIVES:
- GRANTING AGENCY:

PURPOSE OF THE AMENDMENT: To provide monies needed in the appropriate line items to purchase instructional supplies, materials and other educational resources needed after Canutillo Middle School moves to its new location.

HOW WILL THIS IMPACT EDUCATION: Provides materials needed for instruction of TEKS and TAKS objectives for CMS students.

WHAT DISTRICT OR CAMPUS GOALS WILL BE MET WITH THIS AMENDMENT:

Goal 1: All students will reach high academic standards attaining at a minimum, proficiency or better in the foundation curriculum.

Goal 4. All students will be educated in learning environments that are appropriate, safe, drug and violence free, and conducive to learning. (Students are provided with the instructional materials and tools necessary.)

Goal 5: All students will graduate from high school.

TO: Dr. Pam Padilla, Superintendent

THROUGH: Tony Reza, Comptroller


FROM: Kathy Ellis, Assistant Business Manager

SUBJECT: Canutillo Middle School - BJE # 2582


DATE: May 2, 2006

BUDGET CODE	CURRENT BUDGET	CHANGE	AMENDED BUDGET
199.11.6249.00.041.6.11 Maintenance/Repair	300.00	(300.00)	-
199.11.6299.00.041.6.11 Misc Contracted Svcs	400.00	(400.00)	-
199.11.6398.21.041.6.11 Fixed Assets - Technology	100.00	(100.00)	-
199.23.6399.00.041.6.99 General Supplies	4,280.00	800.00	5,080.00
199.52.6299.00.041.6.91 Misc Contracted Svcs	300.00	(240.00)	60.00
199.23.6398.00.041.6.99 Fixed Assets - Technology	2,000.00	240.00	2,240.00

REASON FOR AMENDMENT REQUEST - This budget amendment is to reallocate funds from functions 11 and 52 to function 23 for supplies and equipment for the office.



Superintendent



Comptroller

5-3-06
Date

5/3/06
Date

CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
POST OFFICE BOX 100
CANUTILLO, TEXAS

Agenda Item: _____

Date: May 9, 2006

Subject: Jose Damian Elementary - BJE # 2601

Presented By: Tony Reza

Consent Agenda: X_____

ACTION

1. BACKGROUND INFORMATION:

The enclosed budget amendment is to reallocate funds from function 11 to function 23 to order various forms needed for office use (emergency forms, attendance and discipline).

2. SUPERINTENDENT RECOMMENDATION:

The Superintendent recommends approval of the requested budget amendment.

3. ACTION REQUESTED:

The Board of Trustees approves the requested budget amendment.

MOTION _____ SECOND _____

AYES _____ NAYS _____

APR BJE 2601 Title: JDE - SUPPLIES

Date: 4/28/06

Reason:
FUNDING SOURCE: LOCAL FUNDS

PURPOSE OF AMENDMENT: TRANSFER MONEY FOR PURCHASE OF FORMS
EMERGENCY FORMS, STUDENT INFO, DISCIPLINE, TARDY AND ATTENDANCE

HOW WILL THIS IMPACT EDUCATION: IN HOUSE INFORMATION, DISTRICT INFO AND PARENT COMMUNICATION

CAMPUS OR DISTRICT GOALS TO BE MET: DOCUMENTATION

Mode: **Lookup**

Cancel? N

TO: Dr. Pam Padilla, Superintendent

THROUGH: Tony Reza, Comptroller


FROM: Kathy Ellis, Assistant Business Manager

SUBJECT: Jose Damian Elementary - BJE # 2601


DATE: May 2, 2006

BUDGET CODE	CURRENT BUDGET	CHANGE	AMENDED BUDGET
199.11.6499.00.103.6.11 Misc Operating Expense	5,000.00	(2,000.00)	3,000.00
199.23.6399.00.103.6.99 General Supplies	1,500.00	2,000.00	3,500.00

REASON FOR AMENDMENT REQUEST - This budget amendment is to reallocate funds from function 11 to function 23 to order various forms needed for the office (emergency forms, attendance, and discipline).



Superintendent



Comptroller

5-3-06
Date

5/3/06
Date

APR BJE 2601 JDE - SUPPLIES Total: .00
 CMD A C C O U N T TO FROM

Position To:

BEGIN

0001.000	199.11.6499.00.103.6.11		2,000.00
0002.000	199.23.6399.00.103.6.99	2,000.00	

COMMANDS: A C D L F T # E
 F2=Process Transfer

POSITION: +n,n.n,-n, Roll-up, Roll-down

CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
POST OFFICE BOX 100
CANUTILLO, TEXAS

Agenda Item:

Date: April 4, 2006

Subject: Award RFCSP # 06-20, District Wide Electrical System Renovation Upgrades

Presented By: Tony Reza and Yusuf Farran

Consent Agenda: X

ACTION

1. BACKGROUND INFORMATION:

Proposals for electrical services were opened on May 2, 2006 with four vendors responding. The proposals were evaluated by the Purchasing Agent and Borunda & Associates, Inc. consultant Robert B. Borunda, PE. It is recommended to award the proposal to ***Kendrick Electric Co.*** which will provide electrical services based on scope of work projects. Their hourly labor rates are the lowest for the general foreman category including their percent mark-up at 18%. This contract will be used to perform district wide upgrades based on unit costs this includes hourly rates, mark-up percents, vehicle, per diem, etc. As stated in Board Policy CH(Local), any single-item purchase that costs more than \$25,000 shall require Board approval before a transaction may take place. This request is to approve the contract for no more than \$250,000 for the first year of service.

2. SUPERINTENDENT RECOMMENDATION:

The Superintendent recommends approval to award the Electrical Services Contract # 06 - 20 to Kendrick Electric Co. for the approved scope of work projects district wide.

3. BOARD ACTION REQUESTED:

The Board of Trustees approves the Superintendent's recommendation.

MOTION _____ SECOND _____

AYES _____ NAYS _____

TABULATION FORM

Project:		DISTRICTWIDE ELECTRICAL SYSTEM RENOVATION UPGRADES			A/E Proj. No. 26014		CISD RFCSP No. 06-20
		Canutillo Independent School District					
Proposal Date: Tuesday, May 2, 2006			Time: 10:00 am		A/E: Borunda & Associates, Inc.		
PROPSER	BID BOND	ADDENDA	BASE PROPOSED AMOUNT	PERCENT MARKUP	LABOR RATES GEN. FOREMAN & TRUCK	LABOR RATES JOURNEYMAN & TRUCK	REMARKS
Border Electric	X	1,2	\$136,434.00	18%	\$50.00	\$45.00	
Code Electric	X	1,2	\$172,260.00	15%	\$65.00	\$65.00	
High Point	X	1,2	\$140,339.00	30%	\$59.00	\$55.00	
Kendrick Electric	X	1,2	\$107,854.00	18%	\$48.00	\$48.00	

May 2, 2006
10:00 am

Canutillo Independent School District
Districtwide Electrical System Renovation Upgrades
RFCSP # 06 - 20

1. Labor Class	Quantity of Hours	High Point Electric		Border Electric Co.		Barraza Code Electric		Kendrick Electric Co.	
		Hourly Rate	Extension						
1A General Foreman	200	59.00	11,800.00	50.00	10,000.00	62.00	12,400.00	48.00	9,600.00
2A Journeyman Electrician	480	55.00	26,400.00	45.00	21,600.00	62.00	29,760.00	48.00	23,040.00
3A Electrician Laborer	100	34.00	3,400.00	20.00	2,000.00	28.00	2,800.00	22.00	2,200.00
4A Journeyman & Bucket truck	40	115.00	4,600.00	75.00	3,000.00	155.00	6,200.00	85.00	3,400.00
5A Master-permits	40	59.00	2,360.00	60.00	2,400.00	75.00	3,000.00	-	-
6A Master-rough-in Inspections	40	59.00	2,360.00	60.00	2,400.00	75.00	3,000.00	-	-
7A Master-final Inspections	40	59.00	2,360.00	60.00	2,400.00	75.00	3,000.00	-	-
8B General Foreman	100	49.00	4,900.00	50.00	5,000.00	80.00	8,000.00	48.00	4,800.00
9B Journeyman Electrician	240	45.00	10,800.00	45.00	10,800.00	80.00	19,200.00	48.00	11,520.00
10B Electrician laborer	40	24.00	960.00	20.00	800.00	35.00	1,400.00	22.00	880.00
11C General foreman	25	69.00	1,725.00	100.00	2,500.00	100.00	2,500.00	68.00	1,700.00
12C Journeyman Electrician	100	59.00	5,900.00	90.00	9,000.00	100.00	10,000.00	68.00	6,800.00
Sub-Total			\$ 77,565.00		\$ 71,900.00		\$ 101,260.00		\$ 63,940.00
2. Repair/Replacement plus % mark up on									
\$	10,000.00	30%	13,000.00	18%	11,800.00	50%	15,000.00	18%	11,800.00
3.									
Building/Site repair									
Concrete Sidewalk sq ft	600	5.52	3,312.00	3.50	2,100.00	5.75	3,450.00	3.00	1,800.00
Asphalt paving sq ft	600	5.52	3,312.00	3.25	1,950.00	5.75	3,450.00	3.00	1,800.00
Plaster finishes sq ft	600	3.90	2,340.00	4.68	2,808.00	3.45	2,070.00	2.50	1,500.00
Gypsum Wall sq ft	600	1.00	600.00	4.35	2,610.00	3.45	2,070.00	1.50	900.00
Sub-Total			9,564.00		9,468.00		11,040.00		6,000.00
4. Work not listed plus mark-up	5,000.00	30%	6,500.00	18%	5,900.00	15%	5,750.00	18%	5,900.00
5. Equipment rental plus mark-up	1,000.00	30%	1,300.00	15%	1,150.00	15%	1,150.00	18%	1,180.00
6. Install PVC sch. 40	10	1,732.00	17,320.00	1,200.00	12,000.00	1,616.00	16,160.00	500.00	5,000.00
7. Install 12" two circuit	10	429.00	4,290.00	1,890.00	18,900.00	1,029.00	10,290.00	500.00	5,000.00
8. install 2 circuit 20 amp	10	322.00	3,220.00	630.00	6,300.00	351.00	3,510.00	250.00	2,500.00
9. Install 120/240 volt	2	5,890.00	11,780.00	6,500.00	13,000.00	3,500.00	7,000.00	2,500.00	5,000.00
10. Permits plus mark-up	300.00	30%	390.00	10%	330.00	10%	330.00	18%	354.00
11. Payment/Perf Bond plus mark-up	1,000.00	30%	1,300.00	15%	1,150.00	10%	1,100.00	18%	1,180.00
Sub-Total			46,100.00		58,730.00		45,290.00		26,114.00
Grand Total			\$ 146,229.00	43	\$ 151,898.00		\$ 172,590.00		\$ 107,854.00

CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
POST OFFICE BOX 100
CANUTILLO, TEXAS

Agenda Item:

Date: May 9, 2006

Subject: Renew RFP # 05 - 09 Radio and Communication Services

Presented By: Tony Reza

Consent Agenda: X

ACTION

1. BACKGROUND INFORMATION:

The Business Services Department has exercised Section three (3) , option to renew the contract for one more year. The renewal will be for year two (2) of a four-year agreement with Key Communications. The agreement will be effective May 2006 until April 2007. The contract consists of two way radio repeater service for the Transportation Department, purchase and maintenance of district radios.

2. SUPERINTENDENT RECOMMENDATION:

The Superintendent recommends approval to renew the contract with Key Communications Inc..

3. BOARD ACTION REQUESTED:

The Board of Trustees approves the Superintendent's recommendation.

MOTION _____ SECOND _____

AYES _____ NAYS _____



6841 Commerce St.
El Paso, TX 79915
Office: (915) 843-0400 • Fax: (915) 843-0403

May 4, 2006

Canutillo Independent School District
Attn: Sam Garcia
7965 Aircraft Rd.
El Paso, TX 79932

Dear Mr. Garcia,

Your current contract with Key Communications, Inc. dba Southwestern Wireless for Proposal 05-09 expired April 2006. At your request, it is the intent of Key Communications dba Southwestern Wireless to renew this contract for an additional year, beginning May 1, 2006 and ending April 30, 2007.

Sincerely,



Victor Quintana
Manager
El Paso

SK
VIA FACSIMILE: 877-7415

2-Way Radios • Answering Service • Wireless Internet • Paging • Telemetry Systems • Tower Service



MOTOROLA

KENWOOD



Vertex

AUTHORIZED 2-WAY RADIO DEALER • AUTHORIZED CANOPY DEALER



Canutillo Independent School District

7965 Artcraft Rd.
El Paso, TX 79932

Mailing Address: P.O. Box 100
Canutillo, Texas 79835

Tony Reza
Comptroller

(915) 877-7430
FAX (915) 877-7877
treza@canutillo-isd.org

April 28, 2006

TO: Board of Trustees

THROUGH: Tony Reza
Comptroller

FROM: Kathy Ellis

SUBJECT: Approval of Warrant List for March 29-April 26, 2006

Enclosed in your packet is the warrant list for March 29-April 26, 2006. I recommend its approval in the amount of: **\$ 1,107,497.15.**

The following Board member abstains from voting on individual payments as follows:

Frank Lerma	Per diem-NASB	\$	150.00	Page 137
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CANUTILLO INDEPENDENT SCHOOL DISTRICT

Monthly ADA and Last Day Enrollment
As of April 28, 2006

<u>Campus</u>	<u>April ADA</u>	<u>Enrollment 4/28/06</u>
Canutillo Elementary School	750.835	800
Deanna Davenport Elementary School	578.778	625
Jose H. Damian Elementary School	761.723	829
Bill Childress Elementary School	706.583	747
Canutillo Middle School	798.611	842
Canutillo High School	1216.250	1323
<hr/>		<hr/>
DISTRICT TOTALS	4812.780	5166
Ineligible students (Children of employees-out of state and ineligible PK students-not LEP or economically disadvantaged. Tuition is not collected.)		133
<hr/>		<hr/>
GRAND TOTAL ENROLLMENT		5299

CANUTILLO INDEPENDENT SCHOOL DISTRICT

Monthly ADA Comparison April 2006

<u>Campus</u>	Previous month March 2006 <u>ADA</u>	Current month April 2006 <u>ADA</u>	Previous year April 2005 <u>ADA</u>
Canutillo Elementary School	744.555	750.835	691.073
Deanna Davenport Elementary School	582.389	578.778	581.358
Jose H. Damian Elementary School	769.251	761.723	669.572
Bill Childress Elementary School	700.751	706.583	717.834
Canutillo Middle School	795.000	798.611	725.524
Canutillo High School	1243.556	1216.250	1098.096
*DISTRICT TOTALS	4835.502	4812.780	4483.457

*Does not include ineligible students

CANUTILLO INDEPENDENT SCHOOL DISTRICT

Year-to-Date Average Daily Membership and ADA
August 11, 2005 through April 28, 2006

<u>Campus</u>	<u>ADM</u>	<u>ADA</u>	<u>ATT %</u>
Canutillo Elementary School	746.948	721.441	96.6%
Deanna Davenport Elementary School	605.233	586.125	96.8%
Jose H. Damian Elementary School	784.537	754.078	96.1%
Bill Childress Elementary School	715.711	695.410	97.2%
Canutillo Middle School	824.460	790.969	95.9%
Canutillo High School	1321.326	1249.124	94.5%
	<hr/>	<hr/>	
*DISTRICT TOTALS	4998.215	4797.147	96.0%

*Does not include ineligible students



Finance

Canutillo Independent School District

7965 Artcraft Rd.
El Paso, TX 79932

Mailing Address: P.O. Box 100
Canutillo, Texas 79835

(915) 877-7430
FAX (915) 877-7415

Date: May 9, 2006
To: Board of Trustees
From: Tony Reza
Subject: Quarterly Investments Report
February 28, 2006

The attached report of investments for the Canutillo Independent School District for the quarter ending February 28, 2006 is in full compliance with the Investment Policy and strategy as established for the District and with the Public Funds Investment Act (Chapter 2256).

APPROVED BY: Tony Reza

Kathy Ellis
CTSBO

**Canutillo Independent School District
Quarterly Summary of Investments
02/28/2006**

Description	Maturity Date	02/28/06 Interest Rate	2/28/2006 Book Value	11/30/2005 Market Value	11/30/2005 Book Value	11/30/2005 Market Value	% Change in Market Value	Accrued Interest
Operating Fund								
Lone Star Liquidity	On Demand	4.3900%	41,617.77	41,617.25	5,178.04	5,177.87	0.00%	584.17
Lone Star Corporate	On Demand	4.3900%	1,033,685.69	1,033,615.78	3,091,537.45	3,091,150.35	0.01%	36,929.40
Logic	On Demand	4.4846%	140,712.30	140,703.58	139,237.03	139,228.40	0.00%	2,753.45
MBIA	On Demand	4.5900%	4,613,217.18	4,613,217.18	1,161,710.64	1,161,710.64	0.00%	44,062.38
TexPool	On Demand	4.4833%	287,431.34	287,431.34	284,404.07	284,352.88	0.02%	5,698.62
TexSTAR	On Demand	4.4898%	259,136.77	259,114.48	256,393.98	256,176.30	0.08%	6,367.51
Wells Fargo Invest	On Demand	4.1600%	-	-	92,703.40	92,703.40		3,426.43
Subtotal		4.5451%	\$ 6,375,801.05	\$ 6,375,699.61	\$ 5,031,164.61	\$ 5,030,499.84	0.01%	\$ 99,821.96
Debt Service Fund								
Lone Star Liquidity	On Demand	4.3900%	11,571.63	11,571.49	87,002.94	87,000.09	0.00%	1,451.47
Lone Star Corporate	On Demand	4.3900%	1,961,134.99	1,961,002.37	687,625.75	687,539.65	0.01%	27,953.13
MBIA	On Demand	4.5900%	1,677,967.41	1,677,967.41	132,962.50	132,962.50	0.00%	9,281.21
TexPool	On Demand	4.4833%	16,837.71	16,837.71	16,660.38	16,657.38	0.02%	333.84
TexSTAR	On Demand	4.4898%	566,680.00	566,631.27	560,682.06	560,206.04	0.08%	11,178.77
Subtotal		4.4830%	\$ 4,234,191.74	\$ 4,234,010.24	\$ 1,484,933.63	\$ 1,484,365.66	0.03%	\$ 50,198.42
Food Service Fund								
Lone Star Corporate	On Demand	4.3900%	\$ 479,335.70	\$ 479,303.28	\$ 627,106.30	\$ 627,027.78	0.01%	\$ 12,391.29
Worker's Compensation Fund								
Lone Star Corporate	On Demand	4.3900%	\$ 345,446.02	\$ 345,422.66	\$ 341,884.52	\$ 341,841.71	0.01%	\$ 5,589.09
Construction Fund								
Lone Star Corporate	On Demand	4.3900%	115.85	115.84	309,587.31	309,548.55	0.00%	7,212.14
MBIA	On Demand	4.5900%	3,238.67	3,238.67	684,920.03	684,920.03	0.00%	6,936.92
Texpool	On Demand	4.4833%	9,209.91	9,209.91	9,112.88	9,111.24	0.02%	182.60
TexSTAR	On Demand	4.4898%	2,660,361.72	2,660,132.93	5,046,104.16	5,041,820.02	0.08%	90,146.43
Wells Fargo Invest	On Demand	4.1600%	-	-	48,628.24	48,628.24		462.53
Subtotal		4.4899%	\$ 2,672,926.15	\$ 2,672,697.35	\$ 6,098,352.62	\$ 6,094,028.08	0.06%	\$ 104,940.62
Total Investments		4.5069%	\$ 14,107,700.66	\$ 14,107,133.14	\$ 13,583,441.68	\$ 13,577,763.07		\$ 272,941.38

Canutillo Independent School District
Quarterly Summary of Repurchase Agreements
General Operating Fund
02/28/2006



WELLS FARGO BANK, N.A.
 101 N. PHILLIPS AVENUE
 SIOUX FALLS, SD 57117-5128

Invest Account
 Account Summary

Customer:

CANUTILLO INDEPENDENT SCHOOL DIST
 7273 BOSQUE RD
 PO BOX 100
 CANUTILLO, TX 79835

Account No: 00727716XXX
 Cust. No: 16735
 Period Ending: 30DEC05

Trans. Date	Maturity Date	Description	Dollar Amount	Rate	Interest Earned	Accrued Interest
30NOV05	01DEC05	Repo	1,682,491.76	2.87500	134.37	\$ 4,565.71
01DEC05	02DEC05	Repo	1,551,295.40	2.87500	123.89	
02DEC05	05DEC05	Repo	1,236,937.01	2.87500	296.35	
05DEC05	06DEC05	Repo	1,353,170.79	2.87500	108.07	
06DEC05	07DEC05	Repo	1,336,047.37	2.81250	104.38	
07DEC05	08DEC05	Repo	649,273.66	2.73250	49.28	
08DEC05	09DEC05	Repo	346,075.79	2.85750	27.47	
09DEC05	12DEC05	Repo	2,706,613.27	3.00000	676.65	
12DEC05	13DEC05	Repo	2,669,921.70	3.06250	227.13	
13DEC05	14DEC05	Repo	2,376,633.35	3.06250	202.18	
14DEC05	15DEC05	Repo	2,587,927.14	3.12500	224.65	
15DEC05	16DEC05	Repo	1,692,000.45	3.18750	149.81	
15DEC05	19DEC05	Repo	1,628,761.50	3.06250	415.67	
19DEC05	20DEC05	Repo	1,557,540.49	3.12500	135.20	
20DEC05	21DEC05	Repo	1,419,400.52	3.12500	123.21	
21DEC05	22DEC05	Repo	2,345,276.55	3.12500	203.58	
22DEC05	23DEC05	Repo	2,086,942.63	3.12500	181.16	
23DEC05	27DEC05	Repo	2,033,076.19	3.12500	705.93	
27DEC05	28DEC05	Repo	1,843,695.83	3.12500	160.04	
23DEC05	29DEC05	Repo	1,794,969.66	3.12500	155.81	
29DEC05	30DEC05	Repo	1,324,176.24	3.00000	110.35	

Monthly Interest Earned 4,515.18

9,080.89
 9,080.89

For inquiries regarding this account please contact your account officer.



WELLS FARGO BANK, N.A.
 101 N. PHILLIPS AVENUE
 SIOUX FALLS, SD 57117-5128

InvestAccount
 Account Summary

Customer:

CANUTILLO INDEPENDENT SCHOOL DIST
 7273 BOSQUE RD
 PO BOX 100
 CANUTILLO, TX 79835

Account No: 00727716XXX
 Cust. No: 16735
 Period Ending: 31JAN06

Trans. Date	Maturity Date	Description	Dollar Amount	Rate	Interest Earned	Accrued Interest
						\$ 9,080.89
30DEC05	03JAN06	Repo	1,253,131.67	3.00000	417.72	
03JAN06	04JAN06	Repo	1,223,421.63	3.18750	108.32	
04JAN06	05JAN06	Repo	1,229,941.97	3.12500	106.77	
05JAN06	06JAN06	Repo	1,975,668.13	3.06250	168.07	
06JAN06	09JAN06	Repo	1,749,097.25	3.06250	446.38	
09JAN06	10JAN06	Repo	1,734,269.71	3.06250	147.53	
10JAN06	11JAN06	Repo	1,734,225.25	3.06250	147.53	
11JAN06	12JAN06	Repo	1,734,060.66	3.06250	147.52	
12JAN06	13JAN06	Repo	2,215,631.87	3.12500	192.33	
13JAN06	17JAN06	Repo	2,784,805.02	3.12500	966.95	
17JAN06	18JAN06	Repo	2,727,901.41	3.18750	241.53	
18JAN06	19JAN06	Repo	2,034,817.99	3.06250	173.10	
19JAN06	20JAN06	Repo	1,961,774.18	3.12500	170.29	
20JAN06	23JAN06	Repo	1,616,956.47	3.06250	412.66	
23JAN06	24JAN06	Repo	1,393,431.36	3.12500	120.96	
24JAN06	25JAN06	Repo	1,293,399.29	3.12500	112.27	
25JAN06	26JAN06	Repo	1,154,047.94	3.18750	102.18	
26JAN06	27JAN06	Repo	1,076,850.90	3.25000	97.22	
27JAN06	30JAN06	Repo	1,561,926.77	3.25000	423.02	
30JAN06	31JAN06	Repo	1,457,046.74	3.31250	134.07	
Monthly Interest Earned					4,836.42	13,917.31

For inquiries regarding this account please contact your account officer.



WELLS FARGO BANK, N.A.
 101 N. PHILLIPS AVENUE
 SIOUX FALLS, SD 57117-5128

InvestAccount
 Account Summary

Customer:

CANUTILLO INDEPENDENT SCHOOL DIST
 7273 BOSQUE RD
 PO BOX 100
 CANUTILLO, TX 79835

Account No: 00727716XXX
 Cust. No: 16735
 Period Ending: 28FEB06

Trans. Date	Maturity Date	Description	Dollar Amount	Rate	Interest Earned	Accrued Interest
31JAN06	01FEB06	Repo	1,774,820.51	3.31250	163.31	\$13,917.31
01FEB06	02FEB06	Repo	1,285,834.29	3.31250	118.31	
02FEB06	03FEB06	Repo	1,188,792.10	3.37500	111.45	
03FEB06	06FEB06	Repo	1,124,943.61	3.31250	310.53	
06FEB06	07FEB06	Repo	1,096,938.42	3.37500	102.84	
07FEB06	08FEB06	Repo	857,043.43	3.13250	74.57	
08FEB06	09FEB06	Repo	795,844.76	3.13250	69.25	
09FEB06	10FEB06	Repo	763,940.21	3.13250	66.47	
10FEB06	13FEB06	Repo	1,368,005.11	3.31250	377.63	
13FEB06	14FEB06	Repo	1,186,696.02	3.37500	111.25	
14FEB06	15FEB06	Repo	1,079,017.71	3.31250	99.28	
15FEB06	16FEB06	Repo	1,246,479.35	3.37500	116.86	
16FEB06	17FEB06	Repo	1,974,677.56	3.31250	181.70	
17FEB06	21FEB06	Repo	1,809,048.74	3.31250	665.83	
21FEB06	22FEB06	Repo	1,742,001.69	3.37500	163.31	
22FEB06	23FEB06	Repo	904,845.71	3.19500	80.31	
23FEB06	24FEB06	Repo	870,516.78	3.13250	75.75	
24FEB06	27FEB06	Repo	1,833,137.62	3.31250	506.02	
27FEB06	28FEB06	Repo	1,670,425.50	3.37500	156.60	

Monthly Interest Earned 3,551.27

17,468.58

For inquiries regarding this account please contact your account officer.

Canutillo Independent School District
Quarterly Summary of Repurchase Agreements
Health Insurance Fund
02/28/2006



WELLS FARGO BANK, N.A.
 101 N. PHILLIPS AVENUE
 SIOUX FALLS, SD 57117-5128

Invest Account
 Account Summary

Customer:

CANUTILLO INDEPENDENT SCHOOL DIST
 7273 BOSQUE ROAD
 PO BOX 100
 CANUTILLO, TX 79835

Account No: 00727730XXX
 Cust. No: 16192
 Period Ending: 30DEC05

Trans. Date	Maturity Date	Description	Dollar Amount	Rate	Interest Earned	Accrued Interest
30NOV05	01DEC05	Repo	1,125,672.21	2.87500	89.90	\$ 4,518.17
01DEC05	02DEC05	Repo	1,101,290.85	2.87500	87.95	
02DEC05	05DEC05	Repo	1,094,778.26	2.87500	262.29	
05DEC05	06DEC05	Repo	963,557.37	2.79500	74.81	
06DEC05	07DEC05	Repo	961,898.84	2.73250	73.01	
07DEC05	08DEC05	Repo	1,269,728.72	2.81250	99.20	
08DEC05	09DEC05	Repo	1,610,705.96	2.93750	131.43	
09DEC05	12DEC05	Repo	1,607,463.76	3.00000	401.87	
12DEC05	13DEC05	Repo	1,603,620.75	3.06250	136.42	
13DEC05	14DEC05	Repo	1,597,168.32	3.06250	135.87	
14DEC05	15DEC05	Repo	1,593,987.84	3.12500	138.37	
15DEC05	16DEC05	Repo	1,592,888.02	3.18750	141.04	
16DEC05	19DEC05	Repo	1,589,181.20	3.06250	405.57	
19DEC05	20DEC05	Repo	1,527,775.03	3.12500	132.62	
20DEC05	21DEC05	Repo	1,524,717.81	3.12500	132.35	
21DEC05	22DEC05	Repo	1,516,320.14	3.12500	131.63	
22DEC05	23DEC05	Repo	1,499,890.51	3.12500	130.20	
23DEC05	27DEC05	Repo	1,495,809.53	3.12500	519.38	
27DEC05	28DEC05	Repo	1,491,141.37	3.12500	129.44	
28DEC05	29DEC05	Repo	1,456,050.04	3.12500	126.39	
29DEC05	30DEC05	Repo	1,450,348.21	3.00000	120.86	

Monthly Interest Earned

3,600.60

8,118.77

For inquiries regarding this account please contact your account officer.



WELLS FARGO BANK, N.A.
 101 N. PHILLIPS AVENUE
 SIOUX FALLS, SD 57117-5128

InvestAccount
 Account Summary

Customer:

CANUTILLO INDEPENDENT SCHOOL DIST
 7273 BOSQUE ROAD
 PO BOX 100
 CANUTILLO, TX 79835

Account No: 00727730XXX
 Cust. No: 16192
 Period Ending: 31JAN06

Trans. Date	Maturity Date	Description	Dollar Amount	Rate	Interest Earned	Accrued Interest
30DEC05	03JAN06	Repo	1,440,111.06	3.00000	480.04	\$ 8,118.77
03JAN06	04JAN06	Repo	1,432,123.55	3.18750	126.80	
04JAN06	05JAN06	Repo	1,428,366.75	3.12500	123.99	
05JAN06	06JAN06	Repo	1,416,074.82	3.06250	120.46	
06JAN06	09JAN06	Repo	1,410,690.40	3.06250	360.02	
09JAN06	10JAN06	Repo	1,407,187.82	3.06250	119.71	
10JAN06	11JAN06	Repo	1,406,833.13	3.06250	119.68	
11JAN06	12JAN06	Repo	1,406,131.13	3.06250	119.62	
12JAN06	13JAN06	Repo	1,405,533.45	3.12500	122.01	
13JAN06	17JAN06	Repo	1,404,780.55	3.12500	487.77	
17JAN06	18JAN06	Repo	1,371,546.29	3.18750	121.44	
18JAN06	19JAN06	Repo	1,312,238.70	3.06250	111.63	
19JAN06	20JAN06	Repo	1,205,644.83	3.12500	104.66	
20JAN06	23JAN06	Repo	1,527,655.17	3.06250	389.87	
23JAN06	24JAN06	Repo	1,443,335.81	3.12500	125.29	
24JAN06	25JAN06	Repo	1,437,112.71	3.12500	124.75	
25JAN06	26JAN06	Repo	1,429,608.49	3.18750	126.58	
26JAN06	27JAN06	Repo	1,402,993.55	3.25000	126.66	
27JAN06	30JAN06	Repo	1,384,010.76	3.25000	374.84	
30JAN06	31JAN06	Repo	1,329,278.65	3.31250	122.31	

Monthly Interest Earned

3,908.13

12,026.90

For inquiries regarding this account please contact your account officer.



WELLS FARGO BANK, N.A.
 101 N. PHILLIPS AVENUE
 SIOUX FALLS, SD 57117-5128

InvestAccount
 Account Summary

Customer:

CANUTILLO INDEPENDENT SCHOOL DIST
 7273 BOSQUE ROAD
 PO BOX 100
 CANUTILLO, TX 79835

Account No: 00727730XXX
 Cust. No: 16192
 Period Ending: 28FEB06

Trans. Date	Maturity Date	Description	Dollar Amount	Rate	Interest Earned	Accrued Interest	
31JAN06	01FEB06	Repo	1,305,836.11	3.31250	120.16	\$12,026.90	
01FEB06	02FEB06	Repo	1,644,790.11	3.31250	151.34		
02FEB06	03FEB06	Repo	1,615,149.77	3.37500	151.42		
03FEB06	06FEB06	Repo	1,614,569.05	3.31250	445.69		
06FEB06	07FEB06	Repo	1,603,328.66	3.37500	150.31		
07FEB06	08FEB06	Repo	1,578,188.09	3.31250	145.22		
08FEB06	09FEB06	Repo	1,595,287.07	3.31250	146.79		
09FEB06	10FEB06	Repo	1,587,822.19	3.31250	146.10		
10FEB06	13FEB06	Repo	1,586,583.68	3.31250	437.96		
13FEB06	14FEB06	Repo	1,579,970.90	3.37500	148.12		
14FEB06	15FEB06	Repo	1,579,520.24	3.31250	145.34		
15FEB06	16FEB06	Repo	1,577,315.55	3.37500	147.87		
16FEB06	17FEB06	Repo	1,574,183.84	3.31250	144.85		
17FEB06	21FEB06	Repo	1,571,671.46	3.31250	578.46		
21FEB06	22FEB06	Repo	1,547,807.11	3.37500	145.11		
22FEB06	23FEB06	Repo	1,507,216.00	3.37500	141.30		
23FEB06	24FEB06	Repo	1,468,974.86	3.31250	135.17		
24FEB06	27FEB06	Repo	1,464,487.07	3.31250	404.26		
27FEB06	28FEB06	Repo	1,329,795.69	3.37500	124.67		
Monthly Interest Earned					4,010.14		16,037.04

For inquiries regarding this account please contact your account officer.

Performance

As of February 28, 2006

Current Invested Balance	\$1,104,608,112.27
Weighted Average Maturity (1)*	20 Days
Weighted Average Maturity (2)*	28 Days
Net Asset Value	.999938
Total Number of Participants	376
Management Fee on Invested Balance	0.0875%
Interest Distributed	\$4,296,420.08
Management Fee Collected	\$82,228.62
Moody's Current Rating	Aaa/MR1+

February Averages:

Average Invested Balance	\$1,224,927,024.35
Average Monthly Yield, on a simple basis	4.4846%
Average Weighted Average Maturity (1)*	18 Days
Average Weighted Average Maturity (2)*	27 Days

* Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

Economic Outlook

On balance, the economic reports released in February suggest that the economy is moving at a considerably healthy pace. Steadily tightening labor market conditions continued with a 193,000 increase in nonfarm payrolls and the unemployment rate slipped to 4.7%. Initial jobless claims remained below the 300,000 level in February and are currently close to their cycle low. The housing market displayed signs of further cooling with February new home sales and existing home sales declining by 5.0% and 2.8% respectively. Although housing starts surged to 2.276 million, their highest level in more than 30 years, this jump should be directly attributed to record warm weather in February. Milder weather also accounted for a sharp climb in retail sales, demonstrating that consumer spending remains robust. In addition, surveys still suggest the manufacturing sector is solid.

Overall, the pass-through effect from higher energy costs has been relatively modest thus far. The February core CPI was up by 0.2% following a downward revised 0.1% rise in the previous month, translating into a lower year-on-year increase of 2.1%. However, wage pressures continued to build as average hourly earnings edged up to 3.3% year-on-year. The US Treasury yield curve was slightly more inverted on the month, as the spread between 2 and 5 year Treasury notes ended at -8 basis points, down from -6 bps at the end of February.

GDP growth is anticipated to be slightly above trend in the first half of the year and then fall closer to 3.25% in the second half. The Fed is expected to raise the fed funds rate to 4.75% at the March FOMC meeting and lift it to 5.0% by the summer.

News

Customized Reports on the Internet

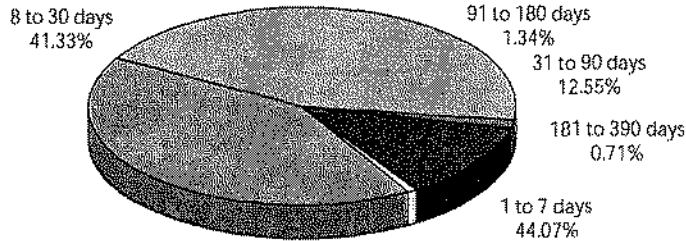
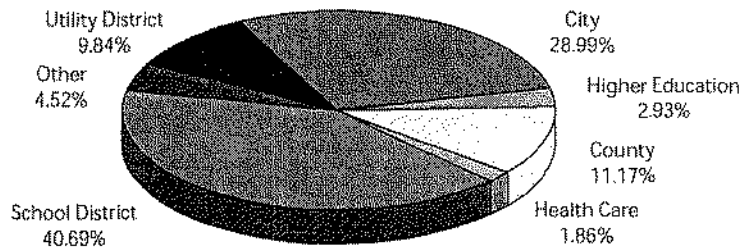
The LOGIC web site has several customized reports available to participants by accessing the **Participant Services** button in the upper left hand corner of the home page. After logging in, select **Special Features** from the center menu bar and then select **Customized Reporting**. This will provide you with the following report options:

- ★ **Account Information Report** reflecting the contact data, authorized representatives and account information on file for your LOGIC accounts;
- ★ **Quarterly Investment Report for the LOGIC program** including fund specific data for the pool;
- ★ **Participant Quarterly Investment Report** with data from your LOGIC accounts customizable for your particular quarter in a format that can be used for internal reporting as well as for board or council reporting (enter your beginning and ending date and select "go" to create report);

For personalized assistance with these reports and any other LOGIC program information, please contact LOGIC Participant Services at 1.800.895.6442.

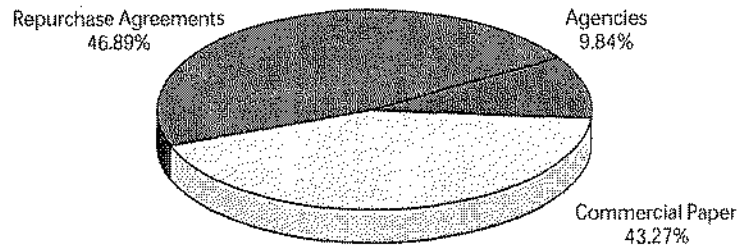
Information at a Glance

Portfolio by Type of Investment As of February 28, 2006



Portfolio by Maturity As of February 28, 2006

Distribution of Participants by Type As of February 28, 2006



History

Historical Program Information

Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Feb 06	4.4846%	\$ 1,104,608,112.27	\$ 1,104,539,876.57	0.999938	18	27	376
Jan 06	4.2862%	1,044,735,584.63	1,044,681,647.41	0.999948	18	31	377
Dec 05	4.0946%	784,698,537.58	784,500,841.53	0.999693	27	50	376
Nov 05	3.8773%	610,757,327.19	610,198,051.57	0.999084	35	67	376
Oct 05	3.6964%	683,175,157.33	682,721,254.18	0.999335	39	75	376
Sep 05	3.5409%	792,273,360.73	792,020,754.01	0.999587	41	63	376
Aug 05	3.3977%	830,811,393.00	829,980,529.00	0.999700	46	63	376
Jul 05	3.2622%	976,029,641.00	975,676,912.00	0.999700	47	66	376
Jun 05	3.1082%	1,092,116,746.00	1,091,642,807.00	0.999800	46	69	376
May 05	3.0257%	1,178,670,564.00	1,178,504,271.00	0.999800	46	77	376
Apr 05	2.8624%	1,152,299,152.00	1,152,097,718.00	0.999800	47	86	376
Mar 05	2.6498%	1,101,861,267.00	1,101,250,206.00	0.999700	42	87	371
Feb 05	2.4953%	1,130,525,924.00	1,130,294,994.00	0.999900	34	80	371

Assets

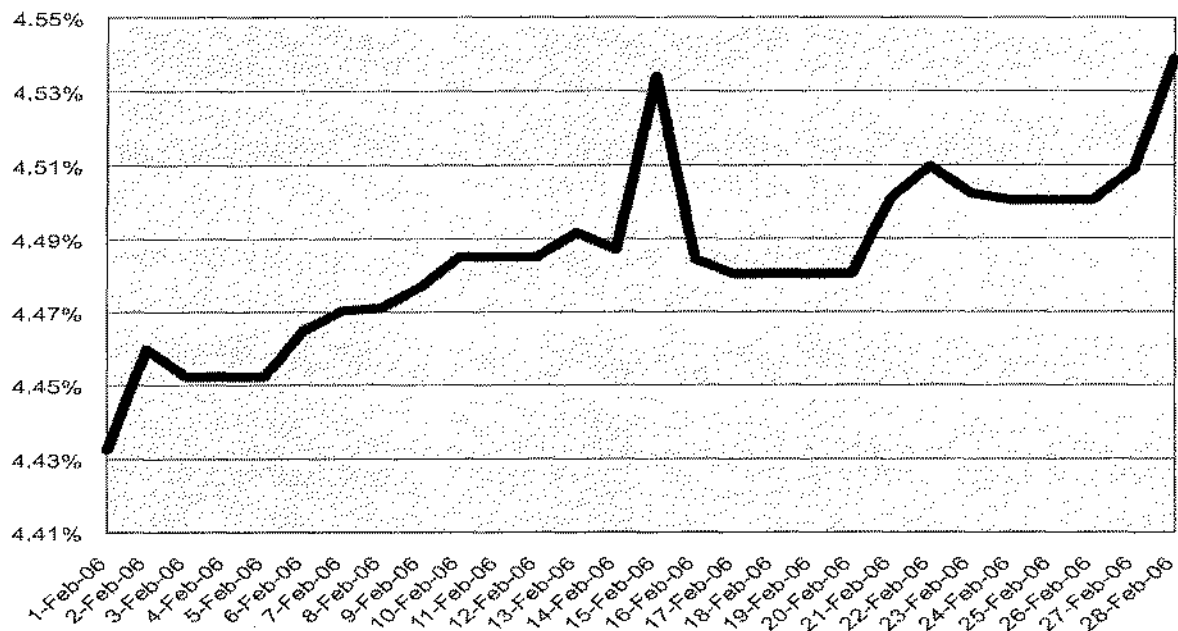
Portfolio Asset Summary as of February 28, 2006

	Book Value	Market Value
Uninvested Balance	\$ 2,935.85	\$ 2,935.85
Accrual of Interest Income	454,150.00	454,150.00
Interest and Management Fees Payable	(4,288,944.86)	(4,288,944.86)
Repurchase Agreements	478,620,000.00	478,620,000.00
Commercial Paper	482,640,377.86	482,611,171.51
Government Securities	147,179,593.42	147,140,564.07
Total	\$ 1,104,608,112.27	\$ 1,104,539,876.57

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of LOGIC. The only source of payment to the Participants are the assets of LOGIC. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact LOGIC Participant Services.

Daily Rates

LOGIC Daily Rates for February 2006



Daily Summary

Daily Summary for February 2006

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	LOGIC Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-Feb-06	4.4341%	0.000121483	3,755,455,904.95	0.999906	14	57
2-Feb-06	4.4726%	0.000122537	3,862,693,802.19	0.999905	14	55
3-Feb-06	4.4722%	0.000122527	4,021,272,669.92	0.999906	13	52
4-Feb-06	4.4722%	0.000122527	4,021,272,669.92	0.999906	13	52
5-Feb-06	4.4722%	0.000122527	4,021,272,669.92	0.999906	13	52
6-Feb-06	4.4715%	0.000122506	4,031,423,225.06	0.999905	13	52
7-Feb-06	4.4766%	0.000122646	4,161,827,947.61	0.999910	13	54
8-Feb-06	4.4723%	0.000122530	4,040,306,601.66	0.999908	13	55
9-Feb-06	4.4806%	0.000122755	4,110,509,589.15	0.999909	13	54
10-Feb-06	4.4856%	0.000122894	4,198,534,478.83	0.999908	12	52
11-Feb-06	4.4856%	0.000122894	4,198,534,478.83	0.999908	12	52
12-Feb-06	4.4856%	0.000122894	4,198,534,478.83	0.999908	12	52
13-Feb-06	4.4944%	0.000123135	4,300,400,213.78	0.999911	12	52
14-Feb-06	4.4875%	0.000122945	4,305,843,920.12	0.999909	12	52
15-Feb-06	4.5523%	0.000124720	4,121,276,243.54	0.999911	12	54
16-Feb-06	4.4862%	0.000122909	4,112,963,504.94	0.999912	12	54
17-Feb-06	4.4834%	0.000122832	4,129,451,142.78	0.999911	11	53
18-Feb-06	4.4834%	0.000122832	4,129,451,142.78	0.999911	11	53
19-Feb-06	4.4834%	0.000122832	4,129,451,142.78	0.999911	11	53
20-Feb-06	4.4834%	0.000122832	4,129,451,142.78	0.999911	11	53
21-Feb-06	4.5035%	0.000123383	4,137,501,435.98	0.999912	11	52
22-Feb-06	4.5130%	0.000123644	4,143,336,846.21	0.999912	11	52
23-Feb-06	4.4976%	0.000123221	4,134,543,605.72	0.999913	11	52
24-Feb-06	4.4960%	0.000123177	4,087,106,196.18	0.999911	11	53
25-Feb-06	4.4960%	0.000123177	4,087,106,196.18	0.999911	11	53
26-Feb-06	4.4960%	0.000123177	4,087,106,196.18	0.999911	11	53
27-Feb-06	4.5075%	0.000123493	4,053,337,303.06	0.999910	11	53
28-Feb-06	4.5686%	0.000125167	4,002,329,057.36	0.999914	11	53
Average	4.4898%	0.000123007	4,096,867,635.97		12	53



Local Government Investment Cooperative
LOGIC Participant Services
c/o First Southwest Asset Management, Inc.
325 North St. Paul Street, Suite 800
Dallas, TX 75201

LOGIC Board Members

Philip G. Roberson	Arlington ISD	Board President
Fred L. Werner	City of Grapevine	Board Vice President
Judd R. Sanderson	North Texas Municipal Water District	Board Treasurer / Investment Officer
Robb Dean	Dallas Co. Community College District	Board Asst. Secretary
Kandy Daniel	City of Beaumont	Board Member

LOGIC Board

Contacts

For more information contact LOGIC Participant Services ★ 1-800-895-6442 ★ www.logic.org



Liquidity Fund

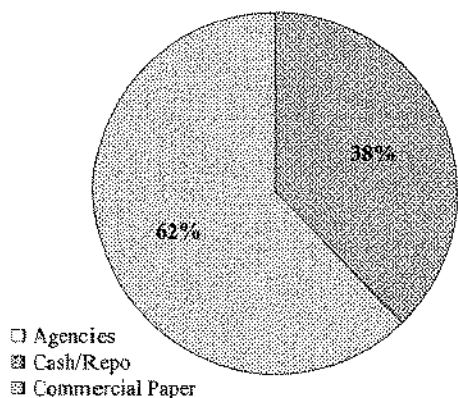
Return Information

Average Monthly Return (a)	4.40%
SEC 30-Day Yield (a)	4.43%
SEC 7-Day Yield (a)	4.41%
Weighted Average Maturity One (b)	20 Days
Weighted Average Maturity Two (b)	31 Days
Portfolio Maturing beyond One year	0%
Net Asset Value	\$1.00
Annualized Expense Ratio	0.18%
Standard & Poor's Rating	AAA+

Inventory Position

	Book Value	Market Value
Cash Repo	307,129,571	307,129,571
Agencies	-	-
Commercial Paper	506,473,186	506,421,565
Money Market Funds	-	-
Total Assets	813,602,758	813,551,136

Investment Distribution



Liquidity Plus Fund

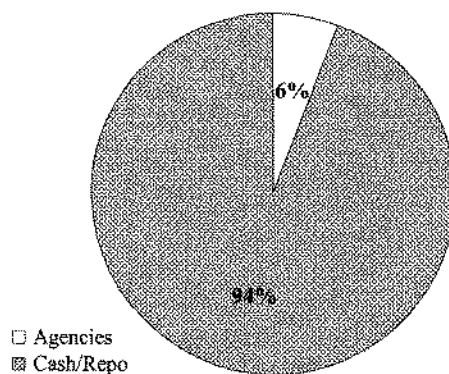
Return Information

Average Monthly Return (a)	4.39%
SEC 30-Day Yield (a)	4.39%
SEC 7-Day Yield (a)	4.40%
Weighted Average Maturity One (b)	6 Days
Weighted Average Maturity Two (b)	15 Days
Portfolio Maturing beyond One year	3%
Net Asset Value	\$0.50
Annualized Expense Ratio	0.18%
Standard & Poor's Rating	AAA/S1+

Inventory Position

	Book Value	Market Value
Cash Repo	3,084,966,643	3,084,966,643
Agencies	192,973,905	192,932,912
Money Market Funds	-	-
Total Assets	3,277,940,548	3,277,899,555

Investment Distribution



Liquidity Corporate Fund

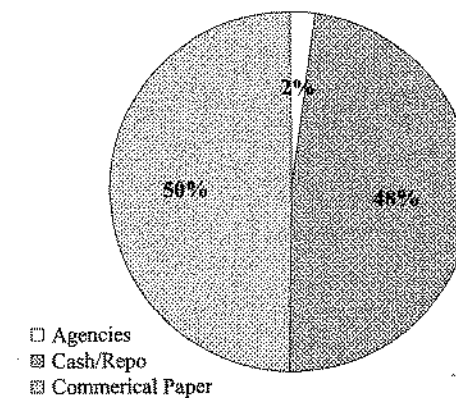
Return Information

Average Monthly Return (a)	4.39%
SEC 30-Day Yield (a)	4.41%
SEC 7-Day Yield (a)	4.41%
Weighted Average Maturity One (b)	20 Days
Weighted Average Maturity Two (b)	29 Days
Portfolio Maturing beyond One year	2%
Net Asset Value	\$0.50
Annualized Expense Ratio	0.18%
Standard & Poor's Rating	AAA/S1+

Inventory Position

	Book Value	Market Value
Cash Repo	603,149,279	603,149,279
Agencies	28,491,800	28,479,733
Commercial Paper	623,991,971	623,919,114
Money Market Funds	-	-
Total Assets	1,255,633,051	1,255,548,127

Investment Distribution

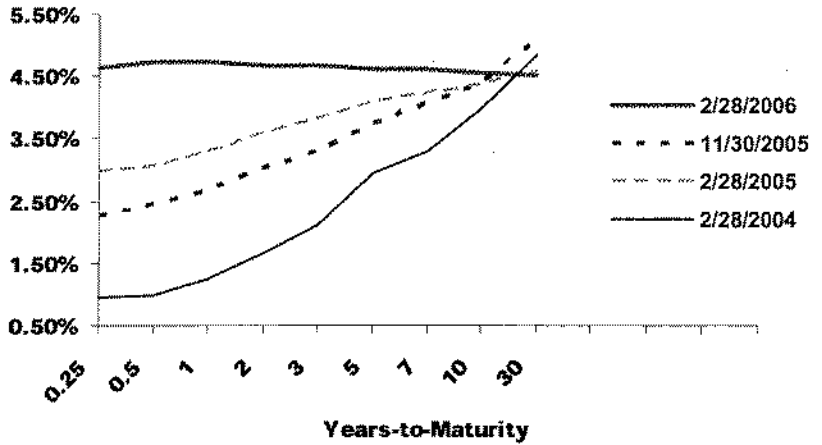


(a) The return information represents the average annualized rate of return on investments for the time period referenced. Return rates reflect a partial waiver of the Lone Star Investment Pool operating expense. Past performance is no guarantee of future results. The 7-day yield is calculated using standard SEC formulas.

(b) The weighted average maturity one calculation uses the industry standard definition of state maturity for floating rate instruments, the number of days until the next reset date. The weighted average maturity two calculation uses the final maturity of any floating rate instruments, as opined in Texas Attorney General Opinion No. JC0359.

Treasury bonds maturing in 20 years or less traded lower in the three month period ending February 28, 2006. Yields rose seven to 27 basis points on the front-end of the yield curve. The long-bond, rallied as the government issued the 30-year bond for the first time since 2001. The yield curve became inverted as the yield on the two-year note exceeded the yield on the 10-year note by 12 basis points. The Federal Reserve raised the target overnight interest rate by 25 basis points at both the December 13 and January 31 FOMC meetings. Federal Reserve Chairman Ben Bernanke said the U.S. economy is in a sustained expansion that might require addition rate hikes to keep inflation in check. Chairman Bernanke described the U.S. economy as being in a durable expansion by taking advantage of productivity gains and growing the labor market. The next FOMC meeting is scheduled for March 28. The market is fully expecting another interest rate increase of 25 basis points.

U.S. Treasury Yield Curves



Liquidity Fund

Duration 0.05917

	Participant Assets	Market Value
Beginning-of-Quarter Balance	364,643,939.11	364,630,317.50
Deposits	1,323,473,655.27	
Withdrawals	(874,514,836.66)	
End-of-Quarter Balance	813,602,757.72	813,351,136.35

Liquidity Plus Fund

Duration 0.01540

	Participant Assets	Market Value
Beginning-of-Quarter Balance	1,366,246,764.00	1,366,301,933.21
Deposits	4,182,656,478.90	
Withdrawals	(2,270,962,694.46)	
End-of-Quarter Balance	3,277,940,548.44	3,277,899,555.37

Liquidity Corporate Fund

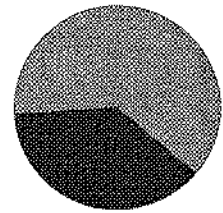
Duration 0.05779

	Participant Assets	Market Value
Beginning-of-Quarter Balance	567,859,562.11	567,788,458.07
Deposits	2,021,537,985.71	
Withdrawals	(1,333,764,497.04)	
End-of-Quarter Balance	1,255,633,050.78	1,255,548,126.68

Investment Distribution by Fund

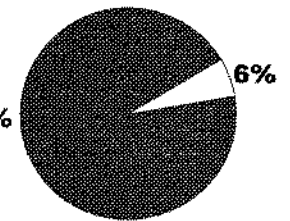
Liquidity Fund

62%



- Cash/Repo
- Agencies
- ▨ Commercial Paper
- ▩ Money Market Funds

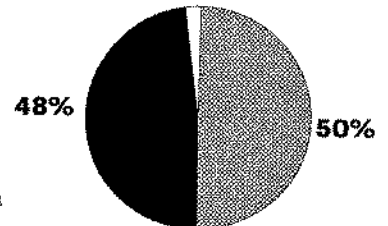
Liquidity Plus Fund



- Cash/Repo
- Agencies
- ▩ Money Market Funds

Liquidity Corporate Fund

2%



- Cash/Repo
- Agencies
- ▨ Commercial Paper
- ▩ Money Market Funds

Returns

	Average rate for December	Average rate for January	Average rate for February
Liquidity Fund	4.10%	4.22%	4.40%
Liquidity Plus Fund	4.04%	4.20%	4.39%
Liquidity Corporate Fund	4.05%	4.05%	4.39%

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Lone Star Investment Pool Investment Officers

Chris Szamiszlo

Chris Szamiszlo

Economic Commentary

February 2006

Market Commentary

Prepared by Byron Gehlhardt, Portfolio Manager, MBIA Asset Management Group

U.S. Economy Persists at Moderate Strength; Market Foresees More Hikes

Federal Reserve Chairman Ben Bernanke testified before the Senate for the first time, fielding questions about the economy and monetary policy. Mr. Bernanke maintained that the Fed's policy stance remains the most appropriate given the current economic landscape and that lawmakers need not be concerned about the U.S. Treasury yield curve being inverted. This statement concerned Senators because an inverted yield curve has been a historical predictor of an oncoming recession. Mr. Bernanke allayed concerns regarding this matter, commenting that the yield curve is one of a number of indicators the Fed uses when devising and maintaining monetary policy. Mr. Bernanke cited elements of the economy which continue to be strong including low unemployment, strong retail sales, and industrial production strength. Hence, the Fed is somewhat more concerned about inflation than growth.

The market had reacted throughout the month by increasing the odds of rate hikes at the Fed's March and May meetings. The odds for the March rate hike had been hovering around 50-60 percent before the start of February and closed February at around a 95

percent probability that rates are headed to 4.75 percent. May contracts had shown almost a 0 percent probability of a 5.00 percent Fed funds rate after the May 10th meeting. That probability now is closer to 60 percent. March's economic releases will be key as the Fed gets closer to finishing its rate hike cycle.

The next Federal Reserve Open Market Committee meeting will be March 28, 2006. Economic statistics to watch in March are ISM Manufacturing (3/1), Nonfarm Productivity (3/7), Employment Report (3/10), Retail Sales (3/14), Import Price Index (3/15), Consumer Price Index (3/16), Leading Indicators (3/20), Producer Price Index (3/21), Durable Goods Orders (3/24), 4th Quarter '05 GDP Final (3/30), PCE Deflator (3/31).

As of February 28th, 2006, the Dow was up approximately 1.2 percent for the month (up 2.6 percent for the year). The NASDAQ was down 1.1 percent for the month (up 3.5 percent for the year). The S&P 500 finished the month up 0.1 percent (up 2.6 percent for the year).

Sector Review

U.S. Treasuries: In our Treasury portfolios, we continue to maintain weighted average maturities in the mid- to high-30's. Treasuries sold off for the balance of the month as most of the economic releases digested by the market led it to believe that further rate hikes could be imminent. At month-end, three-month bills posted a 4.62 percent discount and six-month bills a 4.73 percent discount. Two-year Treasuries were yielding 4.68 percent, Five-year Treasuries 4.60 percent, and 10-year notes 4.55 percent.

Repurchase Agreements: Overnight repurchase agreements (repo) started the month trading at 4.52 percent and traded in the 4.45-50 percent range for the balance of the month, with rates edging towards 4.54 percent at month-end due to normal market conditions causing upward rate pressure. Repo should trade in the 4.50 percent context throughout the month of March and the market is pricing in about a 95 percent chance that the Fed will hike rates on their March 28th meeting, which would cause repo to trade around 4.75 percent at the end of the month.

Commercial Paper: Commercial paper supply remains strong and spreads quite firm as investors are happy to snag front-end paper

offering attractive levels. We expect to maintain a short duration stance throughout the month and continue to prepare to extend as the Fed comes closer to the end of this rate hike cycle. At the end of the month, one-month CP was offered at 4.54 percent, three-month paper at 4.70 percent, and six-month paper at 4.78 percent

U.S. Government Agencies: The Rudman report, a probe commissioned by Fannie Mae's Directors to look into the firm's improprieties was released this month. It showed no additional errors beyond those already uncovered in past findings on Fannie Mae regarding its accounting errors and incorrect financial statements. The report also cited the former management as the primary culprits behind the accounting scandals. The market accepted this news as comforting, and there was no negative effect on agency bond offerings. At month's end, discount notes were trading at 4.40 percent in the one-month area, 4.59 percent for three-month securities and 4.70 percent for six-month securities. One-year agency paper was being offered at a 4.95 percent yield.

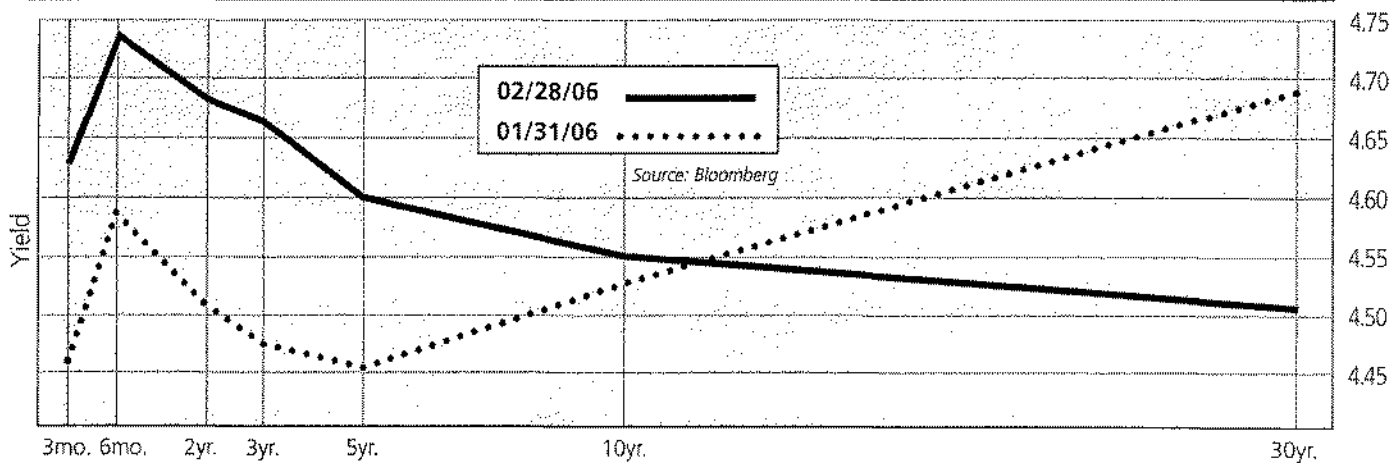
Market Summary

Prepared by Jake Danaher, Portfolio Manager, MBIA Asset Management Group

Monthly Market Summary – Week-ending Rates and Yields

	02/03	02/10	02/17	02/24	1st QTD AVG
Overnight Rates					
Effective Fed Funds	4.51	4.51	4.48	4.48	4.40
Repurchase Agreements	4.37	4.40	4.40	4.43	4.29
Discount Rates					
1 Month Treasury Bill	4.31	4.36	4.39	4.45	4.23
1 Month Agency Disc.	4.39	4.37	4.39	4.40	4.33
1 Month Com'l Paper	4.51	4.51	4.51	4.52	4.46
3 Month Treasury Bill	4.48	4.53	4.54	4.60	4.44
3 Month Agency Disc.	4.48	4.50	4.53	4.56	4.45
3 Month Com'l Paper	4.61	4.65	4.68	4.73	4.59
6 Month Treasury Bill	4.47	4.53	4.52	4.56	4.41
6 Month Agency Disc.	4.57	4.61	4.65	4.68	4.54
6 Month Com'l Paper	4.75	4.81	4.83	4.88	4.73
Yields					
1 Year Treasury	4.62	4.70	4.68	4.73	4.56
1 Year Agency	4.88	5.00	4.96	5.04	4.86
2 Year Treasury	4.59	4.69	4.66	4.74	4.53
2 Year Agency	4.79	4.88	4.88	4.90	4.76
5 Year Treasury	4.50	4.59	4.55	4.64	4.46
5 Year Agency	4.86	5.00	4.96	5.03	4.85

Historical Yield Curve



Key Economic Indicators

	For the Period	Date of Release	Expected	Actual	Prior
Unemployment Rate	January	02/03	4.9%	4.7%	4.9%
Consumer Price Index	January	02/22	0.5%	0.7%	-0.1%
- Less Food and Energy	January	02/22	0.2%	0.2%	0.1%
Consumer Confidence	February	02/28	104.0	101.7	106.8
FOMC Rate Decision		03/28	4.75%		4.50%
Gross Domestic Product	4QP	02/28	1.6%	676%	1.1%

MBIA Asset Management Group
113 King Street
Armonk, New York 10504
Client Services: 1-800-395-5505
www.MBIA.com

MBIA

Asset Management Group



Notes

February 2006

For more information, call MBIA Asset Management at (800)395-5505
Fax: (800)765-7600

You may now view and print your Participant Profile on Client Connection. Under Summaries and Reports, click on Statement Reports and then Participant Profile. Follow instructions to make revisions to your Participant information.

As a registered investment adviser, we are required to furnish you with a copy of our ADV Part II of the SEC registration form. If you would like a copy of this form, please contact us at 800-395-5505.

The following information is provided in accordance with Texas state statute 2256.0016. As of February 28, 2006, the portfolio contained the following securities by type:

US Government Agency Bond - 12.71%, US Commercial Paper - 69.17%, US Commercial Paper Floating Rate Note - 3.80%, US Government Agency Discount Note - 2.10%, US Government Agency Floating Rate Note - 3.55%, Taxable Municipal Bond - 1.56%, Repurchase Agreement - 0.07%, US Treasury Note - 1.10%, Collateralized Deposit Account - 5.94%

The portfolio is marked to market at the end of each business day.

Current information can be provided to you by calling your Client Service Representative at 1-800-395-5505.

Market Value at 2/28/2006 -	\$2,114,319,260.70
Amortized Cost at 2/28/2006 -	\$2,115,066,963.45
Difference -	(\$747,702.75)

The current LOC for the portfolio is \$5,000,000.

The NAV on 2/28/2006 is equal to 1.00

Dollar Weighted Average Maturity - 41 days
The final maturity dates of all securities were less than one year.

The custodial bank for Texas CLASS is Wells Fargo, TX.



For more information, call MBIA Asset Management at (800)395-5505
Fax: (800)765-7600

The portfolio manager of MBIA Capital Management Corp, sub-advisor for Texas CLASS, is Byron Gehlhardt.

There were no changes to the Third Amended and Restated Trust Agreement.

For the month of February 2006, MBIA Municipal Investors Service Corporation, in its role as Program Administrator, accrued fees of \$113,931 based on average assets for Texas CLASS of \$2,121,670,119. The fee is accrued on a daily basis by multiplying the value of the investment property as determined each day by the fee rate of 20 basis points (.0020) divided by 365 Days. MBIA reserves the right to abate fees listed in the Third Amended and Restated Trust Agreement. The monthly fee is the sum of all daily fee accruals for the month of February. The fee is paid monthly upon notification to the custodial bank. As of February 28, 2006 the fee was 7 basis points.

Credit Products
Credit Analysis

Texas Cooperative Liquid Assets Securities System

Rating

Texas Cooperative Liquid
Assets Securities System AAA/VI+

Analysts

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Michael Gerity
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michael.gerity@fitchratings.com

Summary Data

Inception Date: March 8, 1996
Assets: \$1.537 billion (as of Sept. 17, 2004)
Dividends: Accrued and paid daily
Investment Adviser/Administrator:
MBIA Municipal Investors Service Corp.
1 800 395-5505

■ Summary

Texas Cooperative Liquid Assets Securities System (CLASS) is rated 'AAA/VI+'. Local government investment cooperatives in this rating category meet the highest standards for credit quality, conservative investment policies, and safety of principal. The rating also reflects the portfolio's strong ability to provide participants with a constant \$1.00 per share valuation at all times. The cooperative invests in a high-quality portfolio of investments legally permissible for Texas local government entities pursuant to the Texas Public Funds Investment Act. Portfolio reports are submitted to Fitch Ratings weekly.

■ Rating Considerations

- Extremely strong credit quality resulting from the cooperative's portfolio assets, investment practices, and management controls.
- Minimal market risk by virtue of conservative investment practices and weighted average maturity (WAM) limits.
- High degree of liquidity sufficient to meet anticipated and unanticipated withdrawals.
- An irrevocable letter of credit (I OC) providing additional support to a constant share valuation.

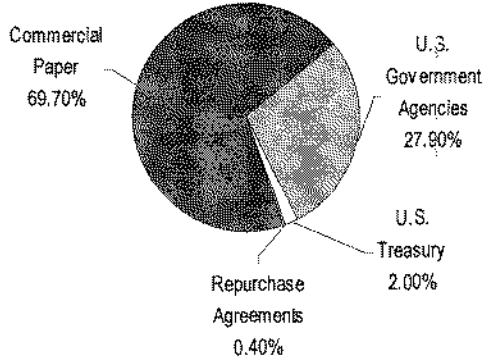
■ Investment Practices

The objective of the cooperative is to invest in only legally permissible investments, provide safety of participants' principal, ensure portfolio liquidity as required to finance participants' operations, and maximize current income to the degree consistent with legality, safety, and liquidity. Permitted investments of the cooperative include U.S. Treasury securities, obligations of or securities guaranteed by U.S. government agencies and instrumentalities, commercial paper (CP), bankers' acceptances, and repurchase agreements. In addition, such securities also must be permitted by Rule 2a-7 of the Investment Company Act of 1940, even though the rule and the act are not applicable to the cooperative. Repurchase agreements are entered into only with highly rated counterparties, usually on an overnight basis.

The portfolio's investment strategy combines a high concentration in overnight investments for liquidity, primarily via repurchase agreements with longer term investments of varying maturities. Currently, the cooperative's assets consist of U.S. Treasury bills and notes, U.S. agency securities, domestic CP, and repurchase agreements collateralized with U.S. Treasury securities (*see Portfolio Composition chart, page 2*). This strategy provides for a high degree of short-term liquidity, facilitates Texas CLASS's ability to satisfy participants' ongoing liquidity requirements, and minimizes exposure to interest rate volatility through prudent management of the WAM of all portfolio investments. As of Sept. 17, 2004, the WAM of all portfolio securities was 42 days.

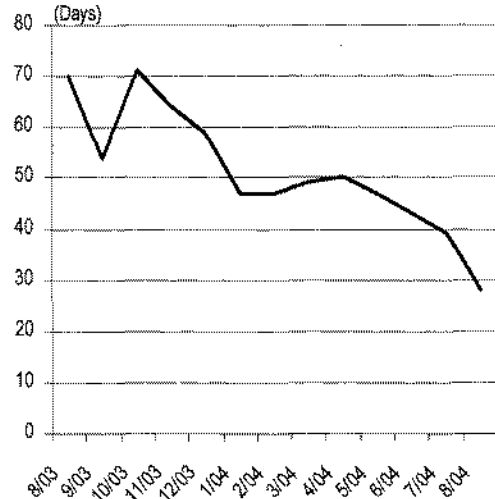
December 16, 2004

Portfolio Composition
(As of Sept. 17, 2004)



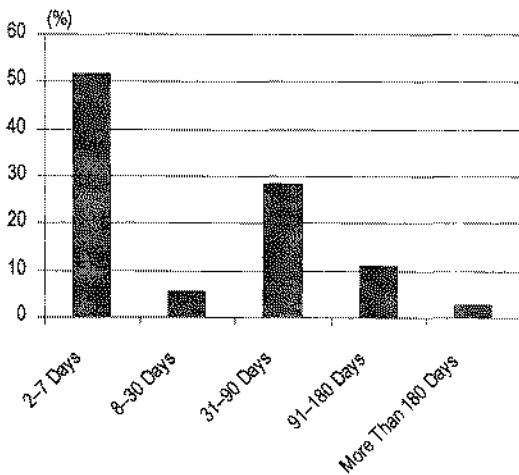
Additionally, the program administrator has provided for the establishment of a LOC for the benefit of the cooperative. The LOC of \$5 million from J.P. Morgan Chase & Co. provides additional support to a constant share valuation, if needed. The size of the LOC may be adjusted quarterly based on the difference between the amortized cost method and mark-to-market method of valuation, up to a maximum of 1% of the value of the cooperative's assets. The program administrator is required to

Portfolio Weighted Average Maturity



cause the LOC to be drawn if the proceeds of the sale of the cooperative's assets are insufficient to fund the payment of a participant's balance, or if the cooperative fails to meet valuation deviation standards for money market funds employing the amortized cost method set forth in Rule 2a-7, as if the rule was applicable to the cooperative. Rule 2a-7 requires corrective action if the market value of a money market fund falls to 99.5 cents on the dollar. Thus, the LOC provides additional support of a constant share valuation, if needed.

Portfolio Maturity Profile
(As of Sept. 17, 2004)



■ Liquidity Management

Texas CLASS conservatively manages its maturity profile through investing a significant concentration of the portfolio in securities with maturities of seven days or less. This strategy ensures a high degree of liquidity designed to meet participants' anticipated and unanticipated operating needs. The ability to meet withdrawals as required is paramount since the cooperative offers participants complete daily liquidity. The portfolio's conservative approach to liquidity is reflected in its WAM limits and concentration in short-term investments. As of Sept. 17, 2004, approximately 70% of the Texas CLASS portfolio was invested in CP (see chart, above left). Management incorporates participant cash flow forecasts in structuring the portfolio. Participants' cash flow patterns are predictable and depend on seasonal receipt of tax proceeds. Cash flow forecasts are monitored to incorporate significant changes in participants' operating

requirements and to ensure cash availability at a constant share value.

■ Credit Quality

The cooperative has the highest credit quality on the basis of portfolio assets, investment practices, diversification standards, operational controls, and management oversight. As of Sept. 17, 2004, Texas CLASS invested approximately 30% of its assets in 'AAA' quality U.S. agency and U.S. government-sponsored or guaranteed securities. At the time of purchase, all short-term investments were considered to be of first-tier credit quality. Additional protection is provided by the LOC issued from J.P. Morgan Chase & Co.

■ Organization

Texas CLASS was organized in March 1996 under an agreement executed by Texas local governmental

entities in accordance with the Texas Public Funds Investment Act and Texas Government Code. Texas CLASS fully became operational in April 1996. MBIA Municipal Investors Service Corp. (MBIA-MISC) serves as investment adviser and administrator to the cooperative, subject to the overall supervision of the participants. MBIA-MISC, through a subadvisory agreement with MBIA Capital Management Corp., advises on permitted investments and arranges for the execution of securities transactions. Bank One Texas, N.A. serves as custodian to the cooperative's assets. MBIA-MISC and MBIA Capital Management Corp. are wholly owned subsidiaries of MBIA Inc. Formed in 1990, MBIA-MISC currently provides investment management services for public entities and local government investment pools and cooperatives, with approximately \$6.5 billion of total assets in 13 states and Puerto Rico as of Sept. 30, 2004.

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TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

March 2006

PERFORMANCE

As of February 28, 2006

	TexPool	TexPool Prime
Current Invested Balance	\$15,692,989,983.48	\$1,577,824,083.72
Weighted Average Maturity (1)*	23 Days	16 Days
Weighted Average Maturity (2)*	41 Days	21 Days
Net Asset Value	0.99983	0.99945
Total Number of Participants	1,861	55
Management Fee on Invested Balance	0.05%	0.085%
Interest Distributed	\$55,376,208.43	\$4,738,917.02
Management Fee Collected	\$616,725.24	\$50,437.91
Standard & Poor's Current Rating	AAAm	AAAm

February Averages

Average Invested Balance	\$16,110,938,792.45	\$1,367,848,710.32
Average Monthly Yield, on a simple basis (3)*	4.4833%	4.5145%
Average Weighted Average Maturity (1)*	24 Days	17 Days
Average Weighted Average Maturity (2)*	42 Days	21 Days

*Definitions for Average Weighted Maturity can be found on Page 2.

Economic and Market Commentary – February 28, 2006

New Federal Reserve Chairman Ben Bernanke's first month in office passed uneventfully in the cash market, with short-term yields continuing to move up in anticipation of additional rate hikes this spring and summer. After the latest credit tightening on January 31, the Federal funds rate stood at 4.5 percent, or 350 basis points higher than when the process began in June 2004.

To no one's surprise, Bernanke's pronouncements on monetary policy have been more straightforward than the famously obtuse utterances of former Chairman Alan Greenspan. Still, observers detected subtle hints that Bernanke might be more concerned about inflation than was previously believed. In addition, minutes from the January FOMC meeting revealed that policymakers expressed concern that core inflation and inflationary expectations each were above a "desirable" long-term level. While Fed officials also emphasized that any upward pressure on core consumer prices from high energy costs likely would be temporary, investors nonetheless began shifting their bets in the direction of more aggressive tightening moves down the road. As the month ended, the cash market was assigning almost an 80 percent probability that short-term rates would reach 5 percent by May.

Given our long-held forecast that economic growth would exceed expectations, we had positioned cash portfolios defensively in anticipation of rising rates. Then, as rates drifted higher during the month, we moved opportunistically to lock in attractive yields at the longer-end of the cash curve. We targeted the core asset base of each pool within an average maturity target range of 30 to 40 days for TexPool and 20 to 30 days for TexPool Prime. However, asset inflows into both pools kept their average maturities below those respective target ranges.

Looking ahead, we expect that the U.S. economy will surprise on the upside, but that a classic mid-cycle growth slowdown will eventually emerge later this year. Importantly, we do not expect that inflation will become an intractable policy problem before the economic deceleration becomes apparent this summer or fall. In the meantime, we will continue to search the cash market for bargains that provide our clients with security and generous risk-adjusted returns.

ANNOUNCEMENTS

New Participants

We would like to recognize and welcome the following entities who joined the TexPool/TexPool Prime program in February, 2006

- Harris County ESD No. 17
- Town of South Padre Island
- Travis County MUD No. 14
- Trophy Club 4A Economic Development Corp.
- Ennis ISD (Prime)

Upcoming Events

4/2/06 - 4/4/06 GFOAT Spring Conference in Austin

Investment Policy Reminder

The Public Funds Investment Act section 2256.005 (e) states: "the governing body of an investing entity shall review its investment policy and investment strategy not less than annually." When was your investment policy last reviewed? Please remember to send a copy of the investment policy and the written instrument adopted by the governing body that documents the review and approval of the investment policy and investment strategies. The written instrument so adopted shall record any changes to the investment policy and investment strategies.

TexPool Prime

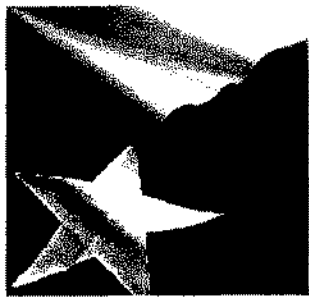
PORTFOLIO ASSET SUMMARY AS OF February 28, 2006

	Book Value	Market Value
Uninvested Balance	1,037.03	1,037.03
Accrual of Interest Income	346,519.04	346,519.04
Interest and Management Fees Payable	(4,737,595.57)	(4,737,595.57)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	1,112,517,000.00	1,112,517,000.00
Mutual Fund Investments	0.00	0.00
Government Securities	8,987,289.24	8,952,273.00
Commercial Paper	356,717,335.74	356,617,201.16
Bank Instruments	0.00	0.00
Variable Rate Note	103,998,498.24	103,254,757.82
Total	\$1,577,824,083.72	\$1,576,951,192.48

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investors and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

DAILY SUMMARY

Date	Money Mkt Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
02/28/06	00012500	0.000000	2,578,000.00	0.0000	0	0
02/27/06	00012500	0.000000	2,578,000.00	0.0000	0	0
02/26/06	00012500	0.000000	2,578,000.00	0.0000	0	0
02/25/06	00012500	0.000000	2,578,000.00	0.0000	0	0
02/24/06	00012500	0.000000	2,578,000.00	0.0000	0	0
02/23/06	00012500	0.000000	2,578,000.00	0.0000	0	0
02/22/06	00012500	0.000000	2,578,000.00	0.0000	0	0
02/21/06	00012500	0.000000	2,578,000.00	0.0000	0	0
02/20/06	00012500	0.000000	2,578,000.00	0.0000	0	0
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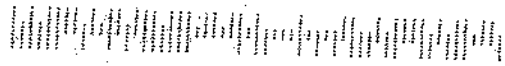
TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

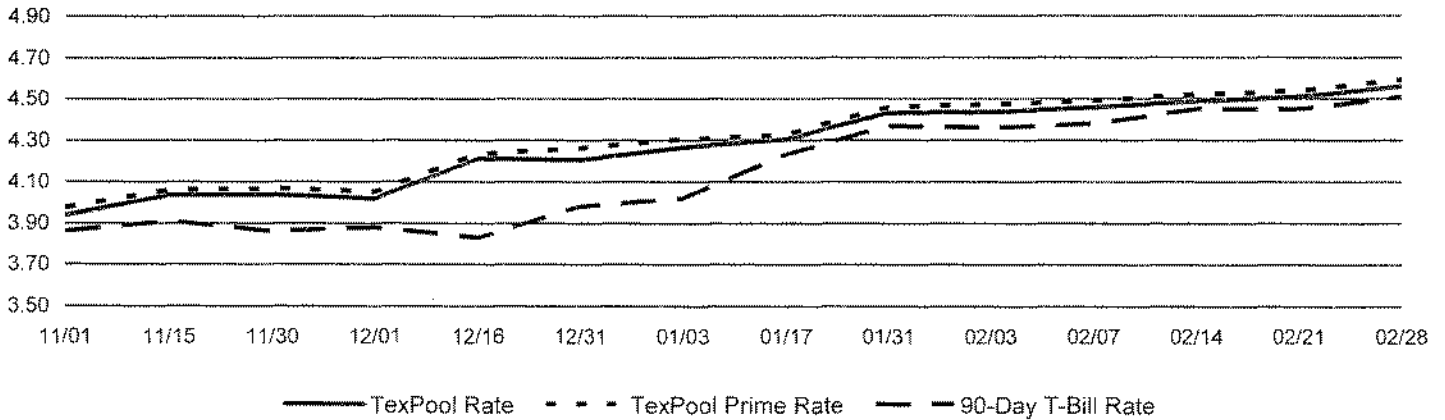
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TEXPOOL & TEXPOOL PRIME VS. 90-DAY TREASURY BILL



TexPool Advisory Board Members

R.C. Allen
Pati Buchenau
James L. Cotton

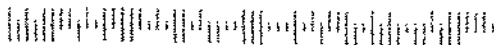
Kathy Dubose
Jose Elizondo, Jr.
Dan Haggerty

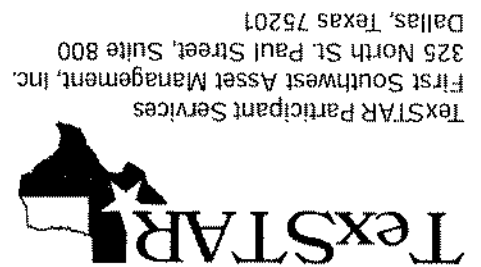
Ron Leverett
LaVonne Mason
John McGrane

Clay McPhail
Anita Theiford
Vivian Wood

Additional information regarding TexPool is available upon request:

www.texpool.com • 1-866-839-7665 (1-888-TEX-POOL) • Fax: 866-839-3291





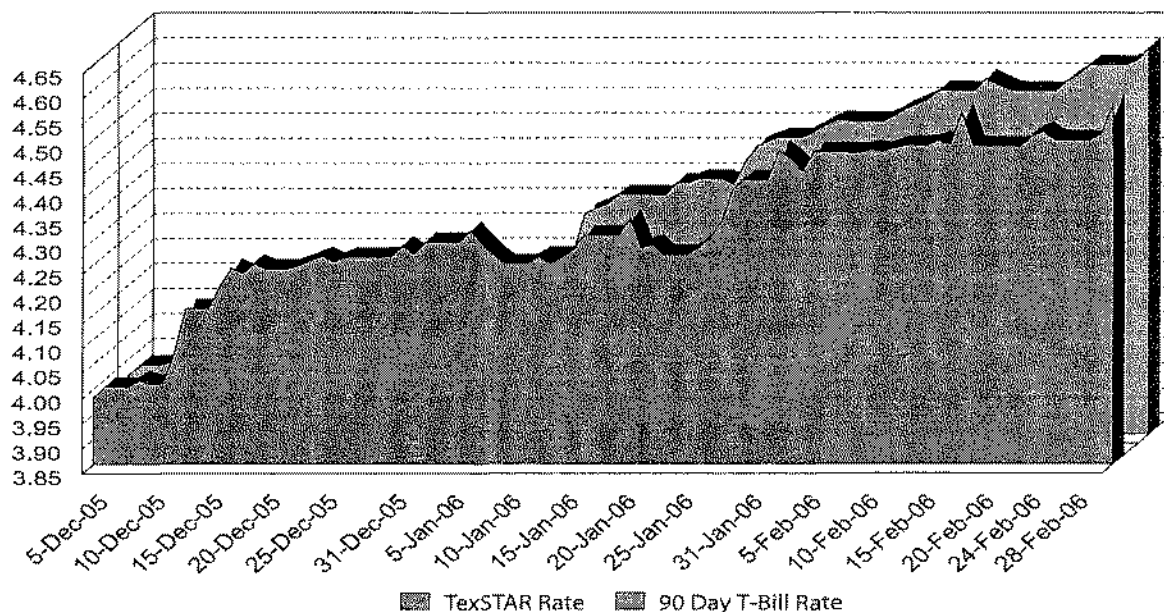
TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Donnie Wright</i>	<i>Spring Branch ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Will Williams</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Scott Christensen</i>	<i>Reid Road MUD No. 1</i>	<i>Advisory Board</i>
<i>Ramiro Flores</i>	<i>Harlingen CISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>McKinney ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>
<i>S. Renee Tidwell</i>	<i>Tarrant County</i>	<i>Advisory Board</i>
<i>Charles Wall</i>	<i>Texas Tech University</i>	<i>Advisory Board</i>

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org



TexSTAR versus 90-Day Treasury Bill

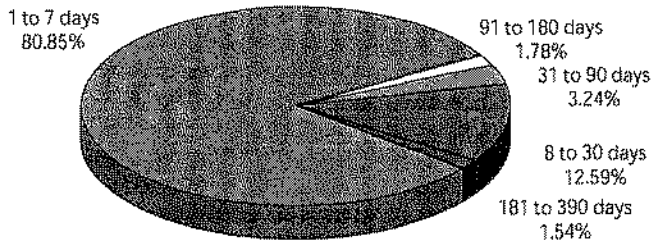


Daily Summary for February 2006

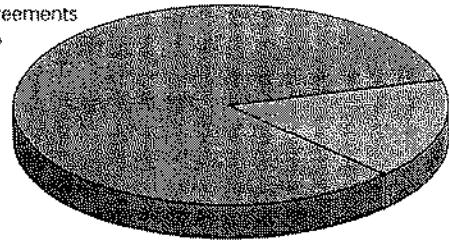
Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-Feb-06	4.4341%	0.000121483	3,756,455,904.95	0.999906	14	57
2-Feb-06	4.4726%	0.000122537	3,862,693,802.19	0.999905	14	55
3-Feb-06	4.4722%	0.000122527	4,021,272,669.92	0.999906	13	52
4-Feb-06	4.4722%	0.000122527	4,021,272,669.92	0.999906	13	52
5-Feb-06	4.4722%	0.000122527	4,021,272,669.92	0.999906	13	52
6-Feb-06	4.4715%	0.000122506	4,031,423,225.06	0.999905	13	52
7-Feb-06	4.4766%	0.000122646	4,161,827,947.61	0.999910	13	54
8-Feb-06	4.4723%	0.000122530	4,040,306,601.66	0.999908	13	55
9-Feb-06	4.4806%	0.000122755	4,110,509,589.15	0.999909	13	54
10-Feb-06	4.4856%	0.000122894	4,198,534,478.83	0.999908	12	52
11-Feb-06	4.4856%	0.000122894	4,198,534,478.83	0.999908	12	52
12-Feb-06	4.4856%	0.000122894	4,198,534,478.83	0.999908	12	52
13-Feb-06	4.4944%	0.000123135	4,300,400,213.78	0.999911	12	52
14-Feb-06	4.4875%	0.000122945	4,305,843,920.12	0.999909	12	52
15-Feb-06	4.5523%	0.000124720	4,121,276,243.54	0.999911	12	54
16-Feb-06	4.4862%	0.000122909	4,112,963,504.94	0.999912	12	54
17-Feb-06	4.4834%	0.000122832	4,129,451,142.78	0.999911	11	53
18-Feb-06	4.4834%	0.000122832	4,129,451,142.78	0.999911	11	53
19-Feb-06	4.4834%	0.000122832	4,129,451,142.78	0.999911	11	53
20-Feb-06	4.4834%	0.000122832	4,129,451,142.78	0.999911	11	53
21-Feb-06	4.5035%	0.000123383	4,137,501,435.98	0.999912	11	52
22-Feb-06	4.5130%	0.000123644	4,143,336,846.21	0.999912	11	52
23-Feb-06	4.4976%	0.000123221	4,134,543,605.72	0.999913	11	52
24-Feb-06	4.4960%	0.000123177	4,087,106,196.18	0.999911	11	53
25-Feb-06	4.4960%	0.000123177	4,087,106,196.18	0.999911	11	53
26-Feb-06	4.4960%	0.000123177	4,087,106,196.18	0.999911	11	53
27-Feb-06	4.5075%	0.000123493	4,053,337,303.06	0.999910	11	53
28-Feb-06	4.5686%	0.000125167	4,092,329,057.36	0.999914	11	53
Average	4.4898%	0.000123007	4,096,867,635.97		12	53

Information at a Glance

Portfolio by Type of Investment As of February 28, 2006

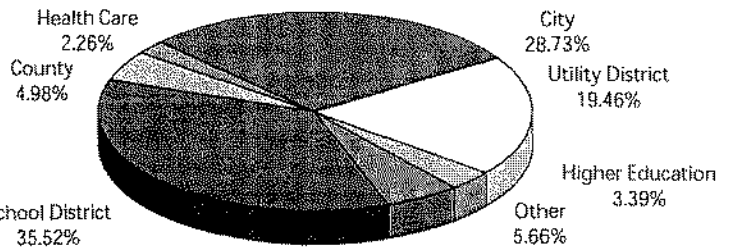


Repurchase Agreements
83.75%



Agencies
16.25%

Portfolio by Maturity As of February 28, 2006



Distribution of Participants by Type As of February 28, 2006

Historical Program Information

Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Feb 06	4.4898%	\$ 4,002,329,057.36	\$ 4,001,985,615.58	0.999914	12	53	442
Jan 06	4.3121%	3,730,218,809.33	3,729,885,751.81	0.999910	14	56	437
Dec 05	4.1835%	2,992,136,881.94	2,991,868,874.98	0.999895	18	57	430
Nov 05	3.9249%	2,297,701,062.61	2,295,751,046.27	0.999151	20	43	427
Oct 05	3.7095%	2,425,528,634.83	2,422,699,456.41	0.998833	30	47	422
Sep 05	3.5540%	2,649,344,687.07	2,647,386,589.80	0.999201	33	50	418
Aug 05	3.4264%	2,875,030,454.20	2,673,861,602.84	0.999563	35	58	414
Jul 05	3.2419%	2,786,919,144.64	2,786,334,011.23	0.999790	38	65	406
Jun 05	3.0426%	2,682,360,633.06	2,681,982,562.48	0.999859	34	60	396
May 05	2.9374%	2,855,457,489.88	2,855,148,684.62	0.999891	29	50	390
Apr 05	2.7495%	2,874,862,658.87	2,874,619,373.04	0.999904	29	53	384
Mar 05	2.5748%	2,951,744,348.11	2,951,267,779.26	0.999838	33	62	379
Feb 05	2.4344%	3,044,221,029.71	3,043,651,505.95	0.999812	34	65	371

Portfolio Asset Summary as of February 28, 2006

	Book Value	Market Value
Uninvested Balance	\$ (8,285.09)	\$ (8,285.09)
Accrual of Interest Income	4,611,975.40	4,611,975.40
Interest and Management Fees Payable	(14,310,648.60)	(14,310,648.60)
Repurchase Agreements	3,348,857,000.00	3,348,857,000.00
Government Securities	663,179,015.65	662,835,573.87
Total	\$ 4,002,329,057.36	\$ 4,001,985,615.58



Monthly Newsletter - February 2006

Performance

As of February 28, 2006

Current Invested Balance	\$4,002,329,057.36
Weighted Average Maturity (1)	11 Days
Weighted Average Maturity (2)	53 Days
Net Asset Value	.999914
Total Number of Participants	442
Management Fee on Invested Balance	0.12%*
Interest Distributed	\$14,268,157.40
Management Fee Collected	\$157,144.33
Standard & Poor's Current Rating	AAAm

February Averages

Average Invested Balance	\$4,096,867,635.97
Average Monthly Yield, on a simple basis	4.4898%
Average Weighted Average Maturity (1)*	12 Days
Average Weighted Average Maturity (2)*	53 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

New Participants

We would like to welcome the following entities who joined the TexSTAR program in February 2006:

- ★ City of Mont Belvieu
- ★ City of Red Oak
- ★ Gainesville ISD
- ★ West Rusk County CISD
- ★ Monahans Wickett Pyote ISD

Economic Commentary

The economic reports released in February suggest that the economy is moving at a considerably healthy pace. Steadily tightening labor market conditions continued and the unemployment rate slipped to 4.7%. Initial jobless claims remained below the 300,000 level in February and are currently close to their cycle low. The housing market displayed signs of further cooling with January new home sales and existing home sales declining by 5.0% and 2.8% respectively. Although housing starts surged to 2.276 million, their highest level in more than 30 years, this jump should be directly attributed to record warm weather in January. Milder weather also accounted for a sharp climb in retail sales, demonstrating that consumer spending remains robust. In addition, surveys still suggest the manufacturing sector is solid. Overall, the pass-through effect from higher energy costs has been relatively modest thus far. However, wage pressures continued to build as average hourly earnings edged up to 3.3% year-on-year. The U.S. Treasury yield curve was slightly more inverted on the month, as the spread between 2 and 5 year Treasury notes ended at -8 basis points, down from -6 bps at the end of January. GDP growth is anticipated to be slightly above trend in the first half of the year and then fall closer to 3.25% in the second half. The Fed is expected to raise the fed funds rate to 4.75% at the March FOMC meeting and lift it to 5.0% by the summer.

Participant Services

The TexSTAR web site has several customized reports available to participants by accessing the **Participant Services** button in the upper left hand corner of the TexSTAR home page. After logging in, select **Special Features** from the center menu bar and then select **Customized Reporting**. This will provide you with the following options:

- ★ **Account Information Report** reflecting the contact data, authorized representatives and account information on file for your TexSTAR accounts;
- ★ **Quarterly Investment Report for the TexSTAR program** including fund specific data for the pool;
- ★ **Customized Participant Quarterly Investment Report** with data for your TexSTAR accounts customizable for your particular quarter in a format that can be used in your internal reporting as well as board or council reporting;
- ★ **Trend Analysis Graph** of your balances in TexSTAR for a selected period, and;
- ★ **Interest Earned Report** providing detailed and summary information of interest earned for your TexSTAR accounts for a period you select.

For personalized assistance with these reports and any other TexSTAR program information, please contact TexSTAR Participant Services at 1.800.839.7827.

**CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
POST OFFICE BOX 100
CANUTILLO, TEXAS**

Subject: Administrative Personnel Actions for Date: May 9, 2006
Board of Trustee Information Only

Presented by: Renée O'Donnell Consent Agenda: _____

ACTION

1. BACKGROUND INFORMATION

Superintendent approved employment of personnel:

Nicolas Castañon	Theatre Arts Teacher, AMS, Effective 8/07/06
John Hudson	PE Teacher/Athletic Trainer, AMS, Effective 7/24/06
Timothy Kirby	Career Investigation Teacher, AMS, Effective 8/7/06
Regino Ramos	Choral Music Teacher, AMS, Effective 8/7/06
Jorge Rangel	Spanish Teacher, AMS, Effective 8/7/06
Rosamaría Salgado	Skills for Living Teacher, AMS, Effective 8/7/06
Sean Sweetnam	Career Investigation Teacher, AMS, Effective 8/7/06

Superintendent approved position changes for personnel:

Rose Alvarado	Sub Teacher to Special Ed. Assistant, CES, Effective 4/10/06
Terry Barraza	Data Entry Clerk, Student Performance, to SEMS/SERS Clerk, Sp. Ed., Effective 4/20/06

Superintendent approved position changes for personnel (cont.):

Priscilla Carrasco	Secretary, Student & Community Services, to Secretary, Division for Student Resources, Effective 4/21/06
Deyanira Fronce	Bilingual Teacher, BCE, to Counselor, AMS, Effective 8/7/06
Daniel Gomez	Bilingual Teacher, BCE, to Technology Lead Teacher, AMS, Effective 8/7/06
Leticia Gonzalez	Secretary, Student Performance, to Secretary, Division for School Improvement, Effective 5/1/06
Beatriz Leyba	Sub Teacher to Bilingual Teacher, JDE, Effective 3/20/06
Rachel Quintana	Secretary, Administration & Planning, to Secretary, Division for School Resources, Effective 4/25/06
Ralph Saenz	Band Teacher, BCE, to Band Teacher, AMS, Effective 8/7/06
Nellie Sanchez	Technology Lead Teacher, BCE, to Technology Lead Teacher, AMS, Effective 8/7/06
Liliana Saucedo	Special Ed. Assistant to 504 Instructional Assistant, Effective 4/24/06

Superintendent approved resignations:

Lydia Camacho	Nurse, CES, Effective 5/26/06
Leonor Gonzalez	Special Ed. Teacher, CES, Effective 5/26/06
Jorge Valenzuela	ALS Clerk, Grant Terminated, Effective 6/30/06

Superintendent approved retirements:

Carol David

**Social Studies/ESL Teacher, CMS,
Effective 5/26/06**

2. **BOARD ACTION REQUESTED**

No action required.

CANUTILLO INDEPENDENT SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT
POST OFFICE BOX 100
CANUTILLO, TEXAS

Agenda Item: _____

Date: May 9, 2006

Subject: Acceptance of Donations to Canutillo ISD

Presented By: Tony Reza

Consent Agenda: _____

ACTION

1. BACKGROUND INFORMATION:

The following individuals/business have made a donation to Canutillo ISD as follows:

Canutillo Wellness Walk – See attached

Alderete Memorial - \$1,500 for 3 \$500.00 scholarships

Canutillo ISD PAC - \$1,005.06 for library books at AMS

2. SUPERINTENDENT RECOMMENDATION:

The Superintendent recommends acceptance of the donations made to Canutillo ISD.

3. ACTION REQUESTED:

The Board of Trustees accepts the donations made to Canutillo ISD.

MOTION _____ SECOND _____

AYES _____ NAYS _____

DONATIONS FOR THE 2006 WELLNESS WALK

• Padilla Homes, Inc.	\$300
• Baker Glass / Baker Plastics	\$100
• Banes General Contractors, Inc	\$300
• Borderland Place Mobile Home Park	\$100
• Classic Heating & Cooling	\$100
• First Savings Bank	\$100
• Gordon E. Welch Inc.	\$100
• Running D Towing	\$100
• Dahlia, Nadia & Ismael R. Perez	\$ 60
• Gailey Trucking	\$ 50
• Advantage Care Network	500 water bottles
• Sierra Providence Health Network	stuff for goodie bags
• ArTex Medical Inc.	mugs, pens, pads
• Southwest Airlines	peanuts
• Little Diner	gift certificate (\$25 value)
• Sonic @ Canutillo	something
• Party World	gift certificate
• www.rjspartyrentals.com	\$ 25
• Tow 4 Less	\$ 25
• El Paso Snax Co.	240 bags of snack mix
• Prism Noises by Susie Jensen	a prism
• Curves @ Santa Teresa	\$ 25
• Carol's Hair Studio Plus	gift certificate (\$25 value)
• Mary Kay c/o Gabriela Marquez	gift basket (\$90 value)
• Madison & Taylor Andujo	\$ 20
• Brianna & Kaleb Lee Andujo	\$ 20
• Veronica & Samantha J. Andujo	\$ 20
• Carino's Restaurant @ Sunland Park	gift certificate (\$40 value)
• Mayor Art Franco, Town of Anthony	\$25
• Ana Arreola / Avon	Avon product
• Sherley Rivera	blanket
• Bare Escentuals Botique	200 free \$45 facial makeover
• Canutillo I.S.D. Wellness Team	t-shirts, goody bags, mugs,etc
• Jazzercise West	2 free one-week passes
• POWERHOUSE GYM	100 free one-week passes
• E.P. Fitness	free passes
• Sun Harvest Grocery	two \$25 gift certificates
• Wet-n-Wild	10 certificates one-day passes
• Texas Roadhouse	2 free dinners for 2
• Coyote Fireworks	3 small family packs
• Adventure Zone	coupons

- Pepsi
- Wondernails
- Dr. Ruja
- Lupita's Tamales
- Wal-Mart

600 water bottles
free pedicure
five 30 minute massage
5 one-dozen tamales coupons
\$25 giftcard

**Canutillo Independent School District
Office of the Superintendent
Post Office Box 100
Canutillo, Texas**

Agenda Item:

Date: May 9, 2006

Subject: Extension of Contract with Crest Benefits Consulting

Presented By: Renee O'Donnell Consent Agenda: _____

ACTION

1. BACKGROUND INFORMATION:

The District's Health Benefit Committee is recommending a two year extension of the current contract for health benefits consulting services with Crest Benefits Consulting as outlined in the current contract.

2. SUPERINTENDENT RECOMMENDATION:

Recommend approval of the recommended contract extension for consulting services.

3. BOARD ACTION REQUESTED:

Motion to approve the recommended changes.

MOTION _____ **SECOND** _____

FOR _____ **AGAINST** _____

March 2, 2006

Tracey Benson
Employee Benefits/Leave Specialist
Canutillo Independent School District
P.O. Box 100
Canutillo, Texas 79835

Re: Agreement for Consulting Services

Dear Ms. Benson:

As you are aware, the contract between Canutillo Independent School District and Crest Benefits Consulting, Inc. expires August 31, 2006. There is a provision for extending the contract for 1 two (2) year term (September 1, 2006 – August 31, 2008). The terms of this extension are outlined in the contract.

Crest Benefits welcomes the opportunity to continue serving the Canutillo Independent School District throughout the extended period of the current contract, and hopefully will into the future. We therefore, respectfully request that the Canutillo Independent School District exercise the option as outlined in the aforementioned contract.

We look forward to continuing our mutually successful relationship. Should you have any questions or comments, please do not hesitate to contact me.

Respectfully,



Pat Graham
President

Agreement, Consultant shall be paid an annual fee for each year of service in the amount of \$26,000.00. The annual fee shall be paid in equal monthly installments of \$2,166.67 each. During the Renewal Term, the Consultant's fee shall be \$30,000.00 per year, payable in equal monthly installments. The Consultant's fee and compensation shall be inclusive of any costs or expenses incurred by Consultant unless the School District agrees in advance in writing to bear any such cost or expense incurred by Consultant. The Consultant will not accept any or be entitled to receive any fee, commission, compensation, reimbursement or gratuity from any company or entity providing services or insurance to the School District in connection with the School District's life, health, workers compensation or other insurance or benefit plans, without prior written consent of School District.

5. Term. The Initial Term of this Agreement shall be three (3) years, commencing on September 1, 2003, and concluding on August 31, 2006. The School District shall have the right to extend the term of this Agreement by one (1) additional two year (the "Renewal Term") by providing written notice thereof to Consultant.

6. Nonappropriation. Notwithstanding anything contained in this Agreement to the contrary, in the event no funds or insufficient funds are appropriated and budgeted or are otherwise unavailable during any fiscal period for fees and compensation due under this Agreement, the School District will immediately notify Consultant in writing of such occurrence and this Agreement shall terminate on the last day of the fiscal period for which funding has been appropriated or budgeted by the School District. The School District agrees that it will not exercise the right under this clause to cancel this Agreement for the purpose of entering into a contract with another consultant or entity providing essentially the same or similar services as Consultant.

7. Representations and Warranties of Consultant. Consultant hereby represents and warrants to School District as follows, which representations and warranties shall remain in effect during the term of this Agreement:

A. Organization. Consultant is a duly organized and validly existing Texas corporation in good standing, with all requisite corporate power and authority to carry on its business as presently conducted.

B. Authorization. This Agreement and the transactions contemplated hereby have been duly authorized, executed and delivered and constitute the legal, valid and binding agreement of the Consultant, enforceable in accordance with its terms.

C. No Litigation. There is no litigation, legal actions, suits, arbitrations or other legal, administrative or governmental proceedings pending or threatened against Consultant which would hinder or prevent performance of this Agreement.

D. No Breach. The performance of this Agreement will not result in any

**Canutillo Independent School District
Office of the Superintendent
Post Office Box 100
Canutillo, Texas**

Agenda Item:

Date: May 9, 2006

Subject: Extension of Contract with Access Administrators

Presented By: Renee O'Donnell Consent Agenda: _____

ACTION

1. BACKGROUND INFORMATION:

The District's Health Benefit Committee in conjunction with our consultant, is recommending a one year extension of the current contract for TPA Services for the District Health Plan with Access Administrators as outlined in the current contract.

2. SUPERINTENDENT RECOMMENDATION:

Recommend approval of the recommended contract extension for the health benefits plan.

3. BOARD ACTION REQUESTED:

Motion to approve the recommended changes.

MOTION _____ **SECOND** _____

FOR _____ **AGAINST** _____



Access Administrators, Inc.

7100 Westwind, Suite 115 * El Paso, Texas 79912 * (915) 581-8182 * Fax (915) 581-7537 * www.ahs-access.com

REQUEST FOR CONTRACT RENEWAL

March 27, 2006

**Canutillo Independent School District
Board of Trustees
P.O. Box 100
Canutillo, Texas 79835**

Dear Board of Trustees,

Access Administrators, Inc. and Advantage Care, Inc. (both divisions of Access HealthSource, Inc.) would like to extend our sincere appreciation to the Board of Trustees for allowing us to partner with the Canutillo Independent School District in providing your employees with valuable healthcare benefits. We salute your efforts to provide district employees and their dependents with the best benefits plan available and we recognize that these efforts are a testament to your dedication to teachers, administrators, and all other support personnel in the district. In this spirit, we formally request that you exercise the option to extend, for the two remaining years, the current contract (up for renewal August 31, 2006) between the District and Access Administrators, Inc. / Advantage Care Networks, Inc. for TPA and Healthcare Network services. With the renewal of this agreement, we hope to not only meet, but exceed your expectations regarding the services we provide and the savings we offer the District and its employees. We thank you for allowing us to serve your employees in this capacity and we hope you will look favorably on our request for renewal of the present service contracts.

We appreciate the opportunity to better serve you as our client. If there are any concerns or questions regarding this request, please do not hesitate to contact us at (915) 581-8182.

Sincerely,

David Wysong
Vice President, Precis
Access HealthSource, Inc.
(Access Administrators, Advantage Care Network)

arising from Covered Items incurred before the commencement of this Agreement], including without limitation prescriptive drug claims, regardless of the time period involved or number of run-in claims.

2.5. Renewal. At the option of Client, exercised by written notice from Client to Contractor at least 90 days prior to the scheduled expiration of a term, this Agreement may be renewed for up to two successive one-year terms, upon the provisions hereof. The Charges for the renewal periods, if any, are described in Exhibit "C." In the event Client exercises notice of renewal of this Agreement, but not of the Related Contract, then such renewal of this Agreement shall not take effect if Contractor provides a written notice of non-consent to the renewal to Client within 15 days after Client's delivery of the notice of renewal of this Agreement.

Article III Services

3.1. Services. The Services to be provided by Contractor to Client for the Charges are comprised of third-party administration relating to the Plan, as more fully described on Exhibit "D," as well as elsewhere in this Agreement.

3.2. Third-Party Administration Services. Any Services constituting third party administration services within the meaning of Texas law shall be actually performed solely by Contractor, which must be duly qualified and licensed to perform such services under the Texas Insurance Code and attendant regulations and other laws.

3.3. Performance Guarantees. Contractor agrees to satisfy and comply with the performance guarantees described on Exhibit "E," attached hereto and incorporated herein (the "Performance Guarantees"). Client, at its option and expense, may conduct annual reviews of the satisfaction of Plan Participants with respect to Contractor's performance under this Agreement (the "Performance Review"), with the first such Performance Review to take place no sooner than September 1, 2004. Using good faith, reasonable efforts, Contractor and Client shall jointly develop the survey questions, review standards, and other aspects of the Performance Review, as well as remedial efforts to cure problems identified by the Performance Review.

3.4. Subcontracting or Assignment Prohibited. Without the prior written consent of Client: (i) only employees of the Contractor, and not subcontractors or others, shall perform any of the Services; provided, however, that this provision is not intended to apply to Providers performing Covered Items; and (ii) Contractor shall not have the right or power to assign or subcontract all or any of its obligations or duties under this Agreement. Notwithstanding the foregoing, with notice to Client, Contractor may subcontract the services of printing, bundling, copying remittance checks and explanation of benefits forms, national network access and pharmacy benefits management, it being understood that Contractor shall remain ultimately responsible for the same.

3.5. Client Reservation. Notwithstanding anything herein to the contrary, Client reserves the right to use its own staff or third parties to perform or provide services with respect to the Plan,