



# ***BOARD OF TRUSTEES***

***Regular Board Meeting***

***Thursday, February 11, 2021***

***2:00 p.m.***

***Allene Strain Community Room  
Of the  
Doss Student Center***

**WEATHERFORD COLLEGE**  
**BOARD OF TRUSTEES**  
**February 11, 2021**  
**2 p.m.**

**AGENDA**

A meeting of the Board of Trustees of Weatherford College will be held on Thursday, February 11, 2021 beginning at 2 p.m. in the Allene Strain Community Room of the Doss Student Center, located at 225 College Park Drive, Weatherford, Texas, to consider and act on the posted agenda:

1. Call to Order, Invocation and Pledge of Allegiance
2. Public Comment for Individuals Not on the Agenda
3. President's Report:
  - a. Recognitions
  - b. Employee Notices
  - c. Spring Enrollment Update
4. Consent Agenda and Financial Reports:
  - a. Approval of Minutes from the January 14, 2021 Board Meeting
  - b. Financial Reports Ending January 31, 2021
  - c. Disposal of Obsolete and Surplus Items through E-waste Recycling
  - d. Buyboard Cooperative Contract Proposal on Synthetic Turf for Baseball Field #560-18
  - e. Request for Proposal for Fleet Vehicles #RFP-07-21
  - f. TASB Policy Update – AD (Local) Educational Role, Mission Purpose, and Responsibility
5. Consideration and Possible Action: Order Authorizing the Issuance of the Parker County Junior College District Consolidated Fund Revenue Bonds, Series 2021
6. Consideration and Possible Action: TASB Policy Update 40
7. Reports:
  - a. Guided Pathways Update/Numbers with Heart/Quality Enhancement Plan (QEP)
  - b. Demand Study Update
  - c. Equities in Athletics Report
  - d. Proposed 2021-22 Tuition and Fees
8. Future Agenda Items or Meetings:
  - a. Adoption of 2021-22 Tuition and Fees
9. Announcements
10. Closed Session:

- a. Consult with College Attorney, in Accordance with Government Code 551.071
- b. Deliberate Real Property in Accordance with Government Code 551.072
- c. Deliberate the Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee, in Accordance with Government Code 551.074
- d. Board of Trustees Completed Self-Assesment in Accordance with Government Code 551.074

11. Consideration and Possible Action: Real Property

12. Consideration and Possible Action: Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee

13. Consideration and Possible Action: Completed Board of Trustees Self-Assessment

14. Adjourn



Public Comment for  
Individuals  
Not on Agenda





## President's Report

- Recognitions
- Employee Notices
- Spring Enrollment Update



**Weatherford College Board of Trustees  
Consent Agenda**

**DATE:** February 11, 2021

**AGENDA ITEM #4.a.**

**SUBJECT:** Minutes from the January 14, 2020 Board Meeting

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**INFORMATION AND DISCUSSION:** None

**RECOMMENDATION:** That the Board of Trustees reviews and approves the minutes as presented.

**ATTACHMENTS:** Minutes from the January 14, 2020 Board Meeting

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**SUBMITTED BY:** Theresa Hutchison, Executive Assistant to the President

**WEATHERFORD COLLEGE  
BOARD OF TRUSTEES  
MINUTES OF REGULAR MEETING  
January 14, 2021**

The Weatherford College Board of Trustees met in regular session at 2:00 p.m., Thursday, January 14, 2021 in the Allene Strain Community Room of the Doss Student Center. Mac Smith, Board Chair, called the meeting to order. Other Trustees present were Dan Carney, Vice Chair Sue Coody, Dr. Trev Dixon, and Dr. Robert Marlett, Secretary Lela Morris. Dave Cowley and Judy McAnally were absent. Brent Baker, Vice President of Institutional Advancement, gave the invocation and the Pledge of Allegiance was recited.

Call to Order,  
Invocation and  
Pledge of Allegiance

No one spoke for Public Comment.

Public Comment

President Tod Allen Farmer submitted the following recognitions and employee notices in advance of the meeting:

President's Report

a. Recognitions –

- The Texas Higher Education Coordinating Board has informed Weatherford College that the college's proposal to create a new Bachelor's of Applied Arts and Sciences (BAAS) Degree in Organizational Leadership has been approved at the staff level. We anticipate full board approval this summer with courses scheduled to begin in the Fall 2021 semester.
- Former Lady Coyote Jessica Cundiff, who is now working as a paleontologist at the Museum of Comparative Zoology at Harvard University. Jessica played basketball at WC from 1993-1995.
- Weatherford College theater alumnus, Joshua Davis, who attended WC from 2013-2017, has secured roles in the forthcoming movies "Coming to America 2" and "Aretha."
- Candidate packets for the 2021 Weatherford College Board of Trustees elections are currently being accepted until 5 p.m. on Friday, February 12th. Incumbents Trev Dixon, Dan Carney, and Dave Cowley have all accepted packets and intend to run for election. Each of the board places have six-year terms.

b. Employment Notices –

DMAC (Local) requires the College President to provide the names of contract employees that have resigned or retired since the last board meeting. In accordance with this policy, President Farmer reported the following:

- Paula Hibbert, Secretary for the VN/A.D.N. department, resignation effective 3/31/2021.
- Paul Stone, Chief of Police, retirement effective 1/31/2021.

President Farmer thanked each for their service and wished them the very best in future endeavors.

- c. Spring Enrollment Update - As of the second day of classes of the Spring 2021 semester, the college had 5,009 students enrolled, slightly down from year-to-date enrollment numbers. However, one of the largest dual credit partners has not yet registered their students. Additional enrollment growth is anticipated.

### Consent Agenda

The minutes from the December 10, 2020 board meeting were submitted in advance and reviewed. *Minutes are attached; submitted by Theresa Hutchison, Executive Assistant to the President*

Minutes

The cash balance as of December 31, 2020 is \$36,906,287.10. This is an increase of \$1,134,787.16 from last year at December 31, 2019. The operating statement at December 31, 2020 indicates that total revenues collected are \$29,671,550 or 50.36% of budget. Total expenditures are \$21,062,316 or 35.75% of budget. *Attached are the following: Cash Balance Reports and Operating Statements at December 31, 2020; submitted by Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Affairs*

Financial Reports

EA (Local) Policy issues the requirement for Board approval to the Academic Calendar. As necessary, the Board may amend the calendar. Mr. Finley made the recommendation that the Board of Trustees approve the 2020-21 Academic Calendar. *Attached is Policy EA (Local), 2020-21 Academic Calendar; submitted by Adam Finley, Executive Dean of Student Services*

2020-2021  
Academic Year and  
Calendar

According to the Weatherford College Purchasing Policy 16.21 Means of Disbursement, items determined to be obsolete, surplus or unusable shall be disposed of in one of the following manners: Disposal through public sale/auction, sale through bid process, sale to salvage companies, placement in trash and E-waste recycling. Authorization to dispose of items through the above means requires approval from the Board of Trustees before disposal. Attached are the lists and pictures of recommended obsolete and surplus items to be placed for sale in an online auction with Lone Star Auctioneers through our interlocal cooperative with TASB Buyboard Contract #620-20. Jeanie Hobbs, Director of Purchasing, recommends disposal of the obsolete and surplus items as requested. *Attached are the following: Weatherford College Obsolete and Surplus Items; submitted by Dr. Andra R. Cantrell, Executive Vice-President of Financial and Administrative Affairs.*

Disposal of Obsolete  
and Surplus Items  
through Online Auction  
for Truck Driving  
Academy Tractors and  
Trailers

Ms. Morris made the motion to approve the Consent Agenda as presented. Ms. Coody seconded and the motion carried unanimously.

Consent Agenda  
773-1  
Approved

The Board of Trustees Election will be held on May 1, 2021. The following places will be on the ballot: Place 3, currently held by Dr. Dixon; Place 4, currently held by Mr. Cowley; Place 5, currently held by Mr. Carney. The college will contract with the Parker County Elections Office again for this election. Ms. Coody made the motion to approve the Order of Election for May 1, 2021 election as presented. Ms. Morris seconded and the motion carried unanimously. *Attached is the Official Order of Election; submitted by Brent Baker, Vice President of Institutional Advancement.*

Order of Election  
773-2  
Approved

The Board of Trustees approved the 2021-2026 Revised Weatherford College Mission Statement and Strategic Goals in its December Board meeting last month. The College's Academic Division and Technology Services have developed their Academic and Technology Master Plans to support the College Strategic Goals. Mike King, a planner with Huckabee, Inc, gave a PowerPoint presentation outlining a proposed Facilities Master Plan for the next five to ten years and beyond. Jon Jones, Executive Vice President of Imperial also gave an update on the Workforce and Emerging Technologies Building project. The documents presented will comprise the Weatherford College Strategic Plan for the coming five years to guide planning and assessment from the departmental level through governance of the institution. Ms. Morris made the motion to approve the 2021-2026 Academic, Technology, and Facilities Master Plans as presented. Ms. Coody seconded and the motion carried unanimously. *Attached are the following: Academic Master Plan, Technology Master Plan, and Facilities Master Plan; submitted by Dr. Arleen Atkins, Dean of Institutional Effectiveness.*

Approve 2021-2026  
Academic, Technology,  
and Facilities Strategic  
Plans  
773-3  
Approved

The following reports were presented to the Board:

Reports

- a. 2016-2020 Strategic Plan Update submitted by President Tod Allen Farmer and Dr. Arleen Atkins, Dean of Institutional Effectiveness
- b. Guided Pathways Update/Numbers with Heart/Quality Enhancement Plan (QEP) submitted by Michael Endy, Vice President for Instruction and Student Affairs
- c. Demand Study Update submitted by Michael Endy, Vice President of Instruction and Student Affairs

Mr. Smith reviewed the following tentative future agenda items:

Future Agenda Items

- Equities in Athletics Report

Vice President Brent Baker made the following announcements:

Announcements

- January 16 Home basketball game (women, 2 p.m.)
- January 18 College closed for Martin Luther King, Jr. Day
- January 20 Home basketball game (men, 5 p.m.)
- January 21 Home basketball game (5 and 7 p.m.)
- January 23 Home basketball games (2 and 4 p.m.)
- January 25 Home basketball games (men, 7 p.m.)

- January 29 Home basketball game (men, 5 p.m.)
- January 30 Home basketball games (2 and 4 p.m.)
- February 3 Home basketball games (5 and 7:30 p.m.)
- February 5 Coyote Area Math Championship (Alkek Center)
- February 5 25<sup>th</sup> Annual Jack Harvey Academy of Exemplary Teachers at the Doss Heritage and Culture Center (Presentation, 10:35a.m., Awards Ceremony, 11:05 a.m., Lunch, 12:10 p.m.)
- February 6 Home basketball game (men, 2 p.m.)
- February 13 Home basketball games (2 and 4 p.m.)

The Board of Trustees entered into Closed Session at 2:39 p.m. to consult with the college attorney in accordance with Government Code 551.072, to deliberate real property in accordance with Government Code 551.072 and to deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee in accordance with Government Code 551.074. Closed Session

The Board reconvened in Open Session at 2:58 p.m. Open Session

The Board took no action regarding real property. Real Property  
773-4  
No Action

The Board took no action regarding personnel matters. Personnel Matters  
773-5  
No Action

At 2:59 p.m., Dr. Dixon made the motion to adjourn the meeting. Ms. Coody seconded and the motion carried unanimously. Motion to Adjourn  
773-6  
Approved

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Mac Smith  
Chair, Board of Trustees

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Lela Morris  
Secretary, Board of Trustees



**Weatherford College Board of Trustees  
Consent Agenda**

**DATE:** February 11, 2021

**AGENDA ITEM #4.b.**

**SUBJECT:** Financial Reports Ending January 31, 2021

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**INFORMATION AND DISCUSSION:** The cash balance as of January 31, 2021 is \$46,935,224.29. This is an increase of \$583,909.17 from last year at January 31, 2020. The operating statement at January 31, 2021 indicates that total revenues collected are \$41,800,730 or 70.95% of budget. Total expenditures are \$24,309,818 or 41.26% of budget.

**ATTACHMENTS:** Cash Balance Reports and Operating Statements at January 31, 2021.

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**SUBMITTED BY:** Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Affairs

**WEATHERFORD COLLEGE  
CASH BALANCE REPORT  
January 31, 2021**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	4,107,740.69	25,412,726.65	4,345.00	29,524,812.34
Deposits	14,304,064.29	6,683.91	-	14,310,748.20
Disbursements	(4,135,937.40)	-	-	(4,135,937.40)
Ending Balance	<u>14,275,867.58</u>	<u>25,419,410.56</u>	<u>4,345.00</u>	<u>39,699,623.14</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	14,275,867.58	25,419,410.56	39,695,278.14
Payroll	-	-	-
Petty cash	4,345.00	-	4,345.00
Sub-total	<u>14,280,212.58</u>	<u>25,419,410.56</u>	<u>39,699,623.14</u>
Restricted Funds:			
Scholarships & Loans	\$546,593.01	\$2,810,741.41	\$3,357,334.42
Schropshire Cap. Impr.	\$321,617.89	\$0.00	\$321,617.89
Debt Service	\$948,012.10	\$1,945,149.55	\$2,893,161.65
Interest & Sinking	\$38,487.19	\$0.00	\$38,487.19
Contingency Reserves	625,000.00	\$0.00	\$625,000.00
Sub-total	<u>2,479,710.19</u>	<u>4,755,890.96</u>	<u>7,235,601.15</u>
<b>Grand Total</b>	<u>16,759,922.77</u>	<u>30,175,301.52</u>	<u>46,935,224.29</u>



**Recap of Investments**

<u>Investments</u>	<u>Current Value 1/31/2021</u>	<u>Rate</u>
<u>Prosperity Bank</u> Money Market Account	30,175,301.52	1.40%
Total Investments	<u>30,175,301.52</u>	

**WEATHERFORD COLLEGE  
STATEMENT OF REVENUES  
January 31, 2021**

	2019-20 Budget			2020-2021 Budget			
	Amended Budget	Received 1/31/2020	% of Budget	Amended Budget	Received 1/31/2021	Balance	% of Budget
<b>Operating Revenues</b>							
<b>Tuition</b>							
In-District Resident	\$ 4,495,139	\$ 4,021,016	89.45%	\$ 4,642,393	\$ 3,922,246	\$ 720,147	84.49%
Out-of District Resident	\$ 5,392,109	\$ 4,816,106	89.32%	\$ 5,622,700	\$ 5,128,790	\$ 493,910	91.22%
Out-of District Resident - EC Granbury	\$ 486,481	\$ 471,478	96.92%	\$ 508,211	\$ 244,411	\$ 263,800	48.09%
Out-of District Resident - Wise County	\$ 1,670,267	\$ 1,488,944	89.14%	\$ 1,789,237	\$ 1,523,212	\$ 266,025	85.13%
Non-Resident	\$ 451,066	\$ 403,253	89.40%	\$ 430,958	\$ 613,624	\$ (182,666)	142.39%
Differential Tuition	\$ 687,814	\$ 606,592	88.19%	\$ 876,807	\$ 733,548	\$ 143,259	83.66%
State Funded Continuing Education	\$ 926,271	\$ 643,721	69.50%	\$ 779,800	\$ 370,940	\$ 408,860	47.57%
Non-State Funded Continuing Education	\$ 26,161	\$ 13,937	53.27%	\$ 27,800	\$ 19,441	\$ 8,359	69.93%
<b>Total Tuition</b>	<b>\$ 14,135,308</b>	<b>\$ 12,465,045</b>	<b>88.18%</b>	<b>\$ 14,677,906</b>	<b>\$ 12,556,213</b>	<b>\$ 2,121,693</b>	<b>85.54%</b>
<b>Fees</b>							
General Fee	\$ 942,909	\$ 866,294	91.87%	\$ 1,984,470	\$ 1,752,974	\$ 231,496	88.33%
Laboratory Fee	\$ 340,928	\$ 310,757	91.15%	\$ 323,874	\$ 292,288	\$ 31,586	90.25%
<b>Total Fees</b>	<b>\$ 1,283,837</b>	<b>\$ 1,177,051</b>	<b>91.68%</b>	<b>\$ 2,308,344</b>	<b>\$ 2,045,261</b>	<b>\$ 263,083</b>	<b>88.60%</b>
<b>Allowances and Discounts</b>							
Bad Debt Allowance	\$ (105,000)	\$ (97)	0.09%	\$ (55,000)	\$ -	\$ (55,000)	0.00%
Remissions and Exemptions	\$ (1,761,000)	\$ (1,198,475)	68.06%	\$ (1,663,999)	\$ (1,096,609)	\$ (567,390)	65.90%
<b>Total Allowances and Discounts</b>	<b>\$ (1,866,000)</b>	<b>\$ (1,198,573)</b>	<b>64.23%</b>	<b>\$ (1,718,999)</b>	<b>\$ (1,096,609)</b>	<b>\$ (622,390)</b>	<b>63.79%</b>
<b>Additional Operating Revenues</b>							
Federal Grants and Contracts (Operating)	\$ 2,680,809	\$ 450,681	16.81%	\$ 1,972,840	\$ 523,702	\$ 1,449,138	26.55%
State Grants and Contracts	\$ 10,487	\$ 7,436	70.91%	\$ 5,524	\$ -	\$ 5,524	0.00%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,525,000	\$ 2,475,862	70.24%	\$ 3,518,100	\$ 2,450,223	\$ 1,067,877	69.65%
Sales & Services of Educational Activities	\$ 76,250	\$ 24,880	32.63%	\$ 105,000	\$ 22,453	\$ 82,547	21.38%
Investment income - Program Restricted	\$ 85,000	\$ 45,830	53.92%	\$ 48,750	\$ 9,895	\$ 38,855	20.30%
Other Operating Revenues	\$ 338,741	\$ 126,273	37.28%	\$ 315,000	\$ 122,625	\$ 192,375	38.93%
<b>Total Additional Operating Revenues</b>	<b>\$ 6,716,287</b>	<b>\$ 3,130,962</b>	<b>46.62%</b>	<b>\$ 5,965,214</b>	<b>\$ 3,128,898</b>	<b>\$ 2,836,316</b>	<b>52.45%</b>
<b>Auxiliary Income</b>							
Bookstore	\$ 191,227	\$ 61,404	32.11%	\$ 158,733	\$ 53,330	\$ 105,403	33.60%
Cafeteria	\$ 759,400	\$ 640,317	84.32%	\$ 781,500	\$ 588,096	\$ 193,404	75.25%
Dormitory	\$ 1,200,930	\$ 1,087,764	90.58%	\$ 1,113,340	\$ 1,017,076	\$ 96,264	91.35%
Intercollegiate Athletics	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 241,977	\$ 196,398	81.16%	\$ 235,000	\$ 168,570	\$ 66,430	71.73%
Carter Agricultural Center	\$ 61,750	\$ 25,385	41.11%	\$ 42,500	\$ 13,503	\$ 28,997	31.77%
<b>Total Auxiliary Enterprises</b>	<b>\$ 2,455,284</b>	<b>\$ 2,011,269</b>	<b>81.92%</b>	<b>\$ 2,331,073</b>	<b>\$ 1,840,575</b>	<b>\$ 490,498</b>	<b>78.96%</b>
<b>Total Operating Revenues</b>	<b>\$ 22,724,716</b>	<b>\$ 17,585,754</b>	<b>77.39%</b>	<b>\$ 23,563,538</b>	<b>\$ 18,474,338</b>	<b>\$ 5,089,200</b>	<b>78.40%</b>
<b>Non-Operating Revenues</b>							
<b>State Appropriations</b>							
Education and General State Support	\$ 9,059,678	\$ 3,887,042	42.90%	\$ 9,059,678	\$ 3,895,668	\$ 5,164,010	43.00%
State Group Insurance	\$ -	\$ 720,593		\$ -	\$ 720,593	\$ (720,593)	
State Retirement Matching	\$ -	\$ 209,447		\$ -	\$ 247,445	\$ (247,445)	
Professional Nursing Shortage Reduction	\$ 370,316	\$ 117,486	31.73%	\$ 155,452	\$ 55,216	\$ 100,236	35.52%
<b>Total State Appropriations</b>	<b>\$ 9,429,994</b>	<b>\$ 4,934,568</b>	<b>52.33%</b>	<b>\$ 9,215,130</b>	<b>\$ 4,918,921</b>	<b>\$ 4,296,209</b>	<b>53.38%</b>
Maintenance Ad Valorem Taxes-Parker County	\$ 15,435,232	\$ 11,725,479	75.97%	\$ 17,549,994	\$ 13,739,141	\$ 3,810,853	78.29%
Debt Service Ad Valorem Taxes	\$ 590,400	\$ 502,477	85.11%	\$ 594,200	\$ 521,641	\$ 72,559	87.79%
Federal Grants and Contracts (Non-Operating)	\$ 7,956,648	\$ 4,473,549	56.22%	\$ 7,020,442	\$ 2,982,988	\$ 4,037,454	42.49%
Gifts	\$ 426,453	\$ 401,715	94.20%	\$ 45,000	\$ 1,118,675	\$ (1,073,675)	2485.95%
Investment Income	\$ 476,000	\$ 200,029	42.02%	\$ 225,000	\$ 45,026	\$ 179,974	20.01%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
<b>Total Non-Operating Revenue</b>	<b>\$ 34,314,727</b>	<b>\$ 22,237,818</b>	<b>64.81%</b>	<b>\$ 34,649,766</b>	<b>\$ 23,326,392</b>	<b>\$ 11,323,374</b>	<b>67.32%</b>
Budgeted Transfers	\$ 622,982	\$ -		\$ 704,212	\$ -	\$ 704,212	
<b>TOTAL</b>	<b>\$ 57,662,425</b>	<b>\$ 39,823,572</b>	<b>69.06%</b>	<b>\$ 58,917,516</b>	<b>\$ 41,800,730</b>	<b>\$ 17,116,786</b>	<b>70.95%</b>

**WEATHERFORD COLLEGE  
STATEMENT OF EXPENDITURES  
January 31, 2021**

	2019-20 Budget			2020-2021 Budget			
	Amended Budget	Expended 1/31/2020	% of Budget	Amended Budget	Expended 1/31/2021	Balance	% of Budget
<b>Operating Expenses</b>							
<b>Unrestricted</b>							
Instruction	\$ 15,105,600	\$ 6,716,719	44.47%	\$ 15,870,504	\$ 7,146,713	\$ 8,723,791	45.03%
Public Service	\$ 25,603	\$ 4,391	17.15%	\$ 14,860	\$ 5,142	\$ 9,718	34.60%
Academic Support	\$ 3,905,381	\$ 1,378,728	35.30%	\$ 4,128,250	\$ 1,861,263	\$ 2,266,987	45.09%
Student Services	\$ 2,368,283	\$ 939,657	39.68%	\$ 2,493,826	\$ 1,056,747	\$ 1,437,079	42.37%
Institutional Support	\$ 11,659,467	\$ 4,518,197	38.75%	\$ 12,686,704	\$ 3,737,251	\$ 8,949,453	29.46%
Operation & Maint. of Plant	\$ 5,329,049	\$ 2,397,942	45.00%	\$ 6,333,489	\$ 2,732,516	\$ 3,600,973	43.14%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 632,500	\$ 204,249	32.29%	\$ 675,000	\$ 231,466	\$ 443,534	34.29%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 39,025,883</b>	<b>\$ 16,159,882</b>	<b>41.41%</b>	<b>\$ 42,202,633</b>	<b>\$ 16,771,098</b>	<b>\$ 25,431,535</b>	<b>39.74%</b>
<b>Restricted</b>							
Instruction	\$ 439,552	\$ 149,464	34.00%	\$ 245,333	\$ 67,983	\$ 177,350	27.71%
Public Service	\$ -	\$ 7,029		\$ -	\$ 897	\$ (897)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 2,227,818	\$ 335,903	15.08%	\$ 1,687,615	\$ 436,538	\$ 1,251,077	25.87%
Institutional Support	\$ 5,237	\$ -	0.00%	\$ 5,524	\$ -	\$ 5,524	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,888,174	\$ 6,171,774	62.42%	\$ 9,178,360	\$ 3,847,309	\$ 5,331,051	41.92%
Staff Benefits	\$ -	\$ 930,040		\$ -	\$ 968,037	\$ (968,037)	
<b>Total Restricted Educational Activities</b>	<b>\$ 12,560,781</b>	<b>\$ 7,594,210</b>	<b>60.46%</b>	<b>\$ 11,116,832</b>	<b>\$ 5,320,765</b>	<b>\$ 5,796,067</b>	<b>47.86%</b>
<b>Total Educational Activities</b>	<b>\$ 51,586,664</b>	<b>\$ 23,754,092</b>	<b>46.05%</b>	<b>\$ 53,319,465</b>	<b>\$ 22,091,863</b>	<b>\$ 31,227,602</b>	<b>41.43%</b>
<b>Auxiliary Enterprises</b>	<b>\$ 2,955,515</b>	<b>\$ 1,170,381</b>	<b>39.60%</b>	<b>\$ 3,186,039</b>	<b>\$ 1,066,756</b>	<b>\$ 2,119,283</b>	<b>33.48%</b>
<b>Depreciation Expense - Buildings and Land Improvements</b>	<b>\$ -</b>	<b>\$ 493,080</b>		<b>\$ -</b>	<b>\$ 486,325</b>	<b>\$ (486,325)</b>	
<b>Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment</b>	<b>\$ -</b>	<b>\$ 266,610</b>		<b>\$ -</b>	<b>\$ 275,285</b>	<b>\$ (275,285)</b>	
<b>Total Operating Expenses</b>	<b>\$ 54,542,179</b>	<b>\$ 25,684,163</b>	<b>47.09%</b>	<b>\$ 56,505,504</b>	<b>\$ 23,920,229</b>	<b>\$ 32,585,275</b>	<b>42.33%</b>
<b>Non-Operating Expenses</b>							
Expenses on Capital Related Debt	\$ 416,848	\$ 170,425	40.88%	\$ 380,364	\$ 167,912	\$ 212,452	44.14%
Gain/Loss on Disposal of Fixed Assets	\$ (10,000)	\$ (8,475)		\$ (10,000)	\$ (12,670)	\$ 2,670	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Other Uses of Cash</b>							
Principal on Capital Related Debt	\$ 1,403,560	\$ 114,239	8.14%	\$ 1,349,349	\$ 120,559	\$ 1,228,790	8.93%
Capital Outlay (Non-Construction)	\$ 1,289,664	\$ 627,823	48.68%	\$ 689,293	\$ 113,788	\$ 575,505	16.51%
<b>TOTAL</b>	<b>\$ 57,642,251</b>	<b>\$ 26,588,176</b>	<b>46.13%</b>	<b>\$ 58,914,510</b>	<b>\$ 24,309,818</b>	<b>\$ 34,604,692</b>	<b>41.26%</b>



**Weatherford College Board of Trustees  
Consent Agenda**

**DATE:** February 11, 2021

**CONSENT AGENDA ITEM #4.c.**

**SUBJECT:** Disposal of Obsolete and Surplus Items Through E-waste Recycling

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**INFORMATION AND DISCUSSION:** According to the Weatherford College Purchasing Policy 16.21 Means of Disbursement, items determined to be obsolete, surplus or unusable shall be disposed of in one of the following manners:

- Disposal through public sale/auction
- Sale through bid process
- Sale to salvage companies
- Placement in trash
- E-waste recycling

Authorization to dispose of items through the above means requires approval from the Board of Trustees before disposal. Attached are the lists and pictures of recommended obsolete and surplus items to be disposed of through e-waste recycling with United Electronic Recycling, LLC through our interlocal cooperative contract with the City of Plano. Jeanie Hobbs, Director of Purchasing, recommends disposal of the obsolete and surplus items as requested.

**RECOMMENDATION:** That the Board of Trustees authorize disposal of obsolete and surplus items as presented.

**ATTACHMENTS:** Weatherford College Obsolete and Surplus Items and Pictures

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**SUBMITTED BY:** Dr. Andra R. Cantrell, Executive Vice-President of Financial and Administrative Affairs

**TECHNOLOGY EQUIPMENT TO BE RECYCLED**

INV #	DATE	VENDOR	PO #	ACCT.#	DEPT	DESCRIPTION	DETAILED DESCRIPTION	MAKE/MANUFACTURER	MODEL #	SERIAL #	FAC	BLDG	ROOM	SEGMENT	#54950	#55000
22489	10/6/08	COMPUTERS AND EQUIPMENTLAND TEXAS	90628	10-1-1120	10-1-1550	COMPUTERS AND EQUIPMENT	PRINTER	HP	9050DN	JPRL88K0CZ	EC	AGRI	CONT. #3	RECYCLE	\$3,179.00	
22488	10/30/08	DELL USA	90911	10-1-1125	10-1-1125	COMPUTERS AND EQUIPMENT	LAPTOP	DELL USA	D830	DFJ5LH1	EC	AGRI	CONT. #3	RECYCLE	\$1,105.00	
22532	12/12/08	COMPUTERLAND TEXAS	91596	10-1-1200	10-1-5122	AUDIO VISUAL EQUIPMENT	LCD PROJECTOR	NEC	NP500	8X00226FB	WC	701	RECYCLE	RECYCLE	\$890.00	
21793	6/30/07	INTEGRATED BUSINESS	73910	10-1-1500	10-1-1500	OFFICE EQUIPMENT/MACHINES	MICROFILM READER	E IMAGE DATA	SCAN PRO 400I	53566	EC	AGRI	CONT. #3	RECYCLE	\$3,940.00	
25762	03/18/13	APPLE INC	32777	10-1-1506	10-1-1506	COMPUTERS AND EQUIPMENT	LAPTOP	APPLE INC	MACBOOK PRO 13'	C02K5N5EDTY3	EC	AGRI	CONT. #3	RECYCLE	\$1,099.00	
25260	10/25/10	DELL USA	11087	10-1-1550	10-1-1550	COMPUTERS AND EQUIPMENT	DESKTOP	DELL USA	OPTIPLEX 780	55892P1	EC	AGRI	CONT. #3	RECYCLE	\$828.05	
21296	02/10/06	AVES AUDIO VISUAL	62207	10-1-2030	10-1-5110	AUDIO VISUAL EQUIPMENT	DOCUMENT CAMERA	ELMO	S100XG	563764	EC	AGRI	CONT. #3	RECYCLE	\$1,915.00	
22512	9/24/09	DELL USA	91244	10-1-2030	10-1-1510	COMPUTERS AND EQUIPMENT	DESKTOP	DeII USA	OPTIPLEX	5D7LTH1	EC	AGRI	CONT. #3	RECYCLE	\$735.00	
25711	01/31/13	DELL USA	32208	10-1-2030	10-1-2030	COMPUTERS AND EQUIPMENT	LAPTOP	DELL USA	E6530	14Y3CW1	EC	AGRI	CONT. #3	RECYCLE	\$1,045.36	
22556	11/3/08	OFFICE DEPOT	91188	10-1-2075	10-1-2075	OFFICE EQUIPMENT/MACHINES	SHREDDER	FELLOWS	C-320C	CRC38325	EC	AGRI	CONT. #3	RECYCLE	\$734.23	
25046	07/26/10	EINSTRUCTION	04584	10-1-4100	10-1-4112	AUDIO VISUAL EQUIPMENT	32 CLICKER SET	CPS PULSE	KG3E1	Various	EC	AGRI	CONT. #3	RECYCLE	\$2,020.00	
25188	07/26/10	EINSTRUCTION	04584	10-1-4100	10-1-4112	AUDIO VISUAL EQUIPMENT	32 CLICKER SET	CPS PULSE	KG3E1	Various	EC	AGRI	CONT. #3	RECYCLE	\$1,010.00	
19561	10/20/99		00601	10-1-4105	10-1-4113	MISC SCIENCE EQUIP	DOBSONIAN TELESCOPE	CELESTRON INTL.	STAR HOPPER		EC	AGRI	CONT. #3	RECYCLE	\$577.00	
19562	10/20/99		00601	10-1-4105	10-1-4113	MISC SCIENCE EQUIP	DOBSONIAN TELESCOPE	CELESTRON INTL.	STAR HOPPER		EC	AGRI	CONT. #3	RECYCLE	\$577.00	
26957	10/18/12	APPLE INC	30694	10-1-4107	10-1-4160	COMPUTERS AND EQUIPMENT	IPAD 16GB BLACK	APPLE INC	16 GB BLACK	SDMPJG1BODJ8T	EC	AGRI	CONT. #3	RECYCLE	\$567.59	
26957	10/18/12	SOUTHERN COMPUTER WAREHSE INC.	30761	10-1-4107	10-1-4160	COMPUTERS AND EQUIPMENT	KEYBOARD AND COVER	ZAGG	ZAGGFOLIO		EC	AGRI	CONT. #3	RECYCLE		
26447	07/24/12	CTS	23437	10-1-4112	10-1-4112	AUDIO VISUAL EQUIPMENT	LCD PROJECTOR	NEC	M300WS	2600324UG	EC	AGRI	CONT. #3	RECYCLE	\$849.00	
21375	05/19/06	PASCO	63621	10-1-4113	10-1-4113	MISC SCIENCE EQUIP	754 USB INTERFACE	PASCO	CI-7650	06307599E00034	EC	AGRI	CONT. #3	RECYCLE	\$645.82	
22005	3/10/08	FISHER SCIENTIFIC	82655	10-1-4113	10-1-4113	MISC SCIENCE EQUIP	OPTICS SYSTEM	BLACKBOARD	SA22081	K04100	EC	AGRI	CONT. #3	RECYCLE	\$925.64	
22006	3/24/08	PASCO	82831	10-1-4113	10-1-4113	MISC SCIENCE EQUIP	OPTIC ACC	BLACKBOARD	OPTIC ACC.	K04125	EC	AGRI	CONT. #3	RECYCLE	\$1,099.00	
25299	10/13/10	DELL USA	11068	10-1-4134	10-1-1100	COMPUTERS AND EQUIPMENT	LAPTOP	DeII USA	E6510	5LLHZN1	EC	AGRI	CONT. #3	RECYCLE	\$1,189.11	
22628	3/20/09	APPLE INC	92455	10-1-4135	10-1-4135	COMPUTERS AND EQUIPMENT	LAPTOP	APPLE	MACBOOK	W891249E2QP	EC	AGRI	CONT. #3	RECYCLE	\$2,599.00	
25918	09/17/13	APPLE INC	40562	10-1-4135	10-1-4135	COMPUTERS AND EQUIPMENT	LAPTOP	APPLE INC	MACBOOK PRO 13'	C1ML1D07DTY3	EC	AGRI	CONT. #3	RECYCLE	\$1,099.00	
25865	08/22/13	APPLE INC	34422	10-1-4160	10-1-4160	COMPUTERS AND EQUIPMENT	LAPTOP	APPLE INC	MACBOOK PRO 13'	C1ML7B70DV30	EC	AGRI	CONT. #3	RECYCLE	\$1,126.00	
24501	02/26/15	TROXELL	51214	10-1-4160	10-1-4160	AUDIO VISUAL EQUIPMENT	DOCUMENT CAMERA	ELMO	P30HD	0311050	EC	AGRI	CONT. #3	RECYCLE	\$2,075.00	
25203	09/29/10	APPLE INC	10547	10-1-4190	10-1-4190	COMPUTERS AND EQUIPMENT	LAPTOP	APPLE	MACBOOK PRO 17"	C02DG0VZDC7C	EC	AGRI	CONT. #3	RECYCLE	\$2,353.00	
24945	10/13/16	DELL USA	70900	10-1-4190	10-1-4190	COMPUTERS AND EQUIPMENT	LAPTOP	DELL USA	LATTITUDE 5570	78DSQC2	EC	AGRI	CONT. #3	RECYCLE	\$1,101.00	
25859	08/01/13	APPLE INC	34210	10-1-4194	10-1-4194	COMPUTERS AND EQUIPMENT	LAPTOP	APPLE INC	MACBOOK PRO 13'	C1ML43NXDV30	EC	AGRI	CONT. #3	RECYCLE	\$1,126.00	
20119	08/22/02	SKYLINE DFW EXHIBITS AND GRAPHICS	24928	10-1-5115	10-1-5115	CABINETS, STORAGE	10' BLACK FABRIC FLOOR DISPLAY (2 CASES)	SKYLINE	QUEST	NONE	EC	AGRI	CONT. #3	RECYCLE	\$2,059.49	
25286	10/25/10	DELL USA	11073	10-1-5140	10-1-5140	COMPUTERS AND EQUIPMENT	LAPTOP	DELL USA	E6510	2HLHZN1	EC	AGRI	CONT. #3	RECYCLE	\$1,189.11	
25282	10/25/10	DELL USA	11074	10-1-5148	10-1-5148	COMPUTERS AND EQUIPMENT	LAPTOP	DELL USA	E6510	1JLHZN1	EC	AGRI	CONT. #3	RECYCLE	\$1,189.11	
14237	05/01/84			10-1-5150	10-1-4113	MISC SCIENCE EQUIP	OSCILLOSCOPE	LEADER	LBO-514-A	3033038	EC	AGRI	CONT. #3	RECYCLE	\$640.00	
20944	01/11/05	PASCO	51331	10-1-5150	10-1-4113	MISC SCIENCE EQUIP	STRESS STRAIN	PASCO	AP8216		EC	AGRI	CONT. #3	RECYCLE	\$823.00	
25355	10/25/10	DELL USA	11089	10-1-5300	10-1-5300	COMPUTERS AND EQUIPMENT	LAPTOP	DELL USA	E6510	GYPHZN1	EC	AGRI	CONT. #3	RECYCLE	\$1,189.11	
23602	10/30/09	DELL USA	01172	10-1-5350	10-1-5350	COMPUTERS AND EQUIPMENT	DESKTOP	DELL USA	OPTIPLEX 760	4VZJ3L1	WC	AGRI	CONT. #3	RECYCLE	\$826.00	
20409	05/20/03	B & H PHOTO VIDEO	33224	10-1-5628	15-1-9200	TELEVISIONS	JVC 42" PLASMA			12710041	EC	AGRI	CONT. #3	RECYCLE	\$4,447.00	

INV #	DATE	VENDOR	PO #	ACCT.#	DEPT	DESCRIPTION	DETAILED DESCRIPTION	MAKE/MANUFACTURER	MODEL #	SERIAL #	FAC	BLDG	ROOM	SEGMENT	#54950	#55000
20451	05/20/03	B & H PHOTO VIDEO	33224	10-1-5628	15-1-9200	TELEVISIONS	JVC 42" PLASMA			13710089	EC	AGRI	CONT. #3	RECYCLE	\$4,298.00	
22043	5/5/08	DELL USA	83406	10-1-6000	10-1-5110	COMPUTERS AND EQUIPMENT	DESKTOP	DELL USA	755 USFF	JKW67G1	EC	AGRI	CONT. #3	RECYCLE	\$1,025.00	
25067	11/22/10	APPLE INC	11567	10-1-6000	10-1-4160	COMPUTERS AND EQUIPMENT	LAPTOP	APPLE	MACBOOK PRO 17"	C02DP24WDC7C	EC	AGRI	CONT. #3	RECYCLE	\$2,173.00	
24957	03/21/16	TROXELL	63232	10-1-6020	10-1-6020	AUDIO VISUAL EQUIPMENT	PROJECTOR	NEC	NP-UM351W	6100024EE	EC	AGRI	CONT. #3	RECYCLE	\$1,157.00	
25004	09/24/10	DELL USA	10611	10-1-8010	10-1-1550	COMPUTERS AND EQUIPMENT	Desktop	DELL USA	OPTIPLEX 780	8WV6WN1	EC	AGRI	CONT. #3	RECYCLE	\$971.10	
25379	01/05/11	JOHNSON CONTROLS	11711C	10-1-8080	10-1-8080	COMPUTERS AND EQUIPMENT	DESKTOP W/ SIN SOFTWARE	DELL USA	OPTIPLEX 780	1GH98P1	EC	AGRI	CONT. #3	RECYCLE		\$9,702.67
26260	06/11/12	Apple Inc.	23645	10-2-6200	10-1-2030	COMPUTERS AND EQUIPMENT	LAPTOP	APPLE INC	MACBOOK PRO 15"	C02HFOMXDV7L	EC	AGRI	CONT. #3	RECYCLE	\$1,699.00	
25703	11/14/12	APPLE INC	31313	30-1-1460	10-1-4135	COMPUTERS AND EQUIPMENT	IPAD 16GB BLACK	APPLE INC	16 GB BLACK	SDMQJNWFTF182	EC	AGRI	CONT. #3	RECYCLE	\$571.74	
25703	10/18/12	SOUTHERN COMPUTER WAREHSE INC.	31311A	30-1-1460	10-1-4135	COMPUTERS AND EQUIPMENT	KEYBOARD AND COVER	ZAGG	ZAGGFOLIO		EC	AGRI	CONT. #3	RECYCLE		
25707	11/14/12	APPLE INC	31313	30-1-1460	10-1-4102	COMPUTERS AND EQUIPMENT	IPAD 16GB BLACK	APPLE INC	16 GB BLACK	SDMRJMDVGF182	EC	AGRI	CONT. #3	RECYCLE	\$571.74	
25707	10/18/12	SOUTHERN COMPUTER WAREHSE INC.	31311A	30-1-1460	10-1-4102	COMPUTERS AND EQUIPMENT	KEYBOARD AND COVER	ZAGG	ZAGGFOLIO		EC	AGRI	CONT. #3	RECYCLE		
23507	11/23/09	DELL USA	01194	30-1-3089	10-1-1500	COMPUTERS AND EQUIPMENT	LAPTOP	Dell USA	LATITUDE E6500	JMFG3L1	EC	AGRI	CONT. #3	RECYCLE	\$1,276.00	
21060	08/17/05	CDW-G COMPUTERS AND EQUIPMENT CENTER	54304	30-1-5426	10-1-2030	AUDIO VISUAL EQUIPMENT	LCD PROJECTOR	NEC	VT670	5701059FG	EC	AGRI	CONT. #3	RECYCLE	\$1,250.00	
24260	05/07/14	POCKET NURSE ENTERPRISES	41552	30-1-1040	10-1-5148	MEDICAL EQUIPMENT	HOSPITAL BED	HILL ROM	LIGHT OAK 3009N	1105-69E44-A	EC	AGRI	SHOP	RECYCLE	\$2,549.00	
24273	05/07/14	POCKET NURSE ENTERPRISES	41552	30-1-1040	10-1-5148	MEDICAL EQUIPMENT	HOSPITAL BED	HILL ROM	LIGHT OAK 3009N	1105-20F10-A	EC	AGRI	SHOP	RECYCLE	\$2,549.00	
21655	12/18/06	GOVCONNECTION	71657	10-1-1500	10-1-1500	COMPUTERS AND EQUIPMENT	PRINTER	HP	3800N	CNWBFB18742	EC	AGRI	SHOP	RECYCLE	\$849.06	
25115	11/9/10	HEWLETT-PACKARD	Free	10-1-1120	10-1-1120	COMPUTERS AND EQUIPMENT	PRINTER	HP	P4014DN	27YNR7X	EC	AGRI	SHOP	RECYCLE	\$0.00	
22031	4/18/08	TECH DEPOT	82872	10-1-1120	10-1-1120	COMPUTERS AND EQUIPMENT	PRINTER	HP	CP3505N	CNBC83R1CP	EC	AGRI	SHOP	RECYCLE	\$794.00	
18797	11/13/97	SYSCO FOODS	81303	15-1-1720	15-1-1720	FOOD SERVICE EQUIPMENT	SINGLE DECK ELECTRIC CONV, OVEN W/RACK	VULCAN	ECO	48-119549	EC	AGRI	SHOP	RECYCLE	\$3,175.00	
20946	01/11/05	NEOPOST	51457	10-1-2062	10-1-2062	MAIL EQUIPMENT	FOLDING MACHINE	NEOPOST	SI62	0400-7083	EC	AGRI	STORAGE CONT.			\$6,930.00



Picture 1



Picture 2





Picture 3



Picture 4





Picture 5



Picture 6



Picture 7



Picture 8



**Weatherford College Board of Trustees  
Consent Agenda**

**DATE:** February 11, 2021

**AGENDA ITEM #4. d.**

**SUBJECT:** Consideration and possible action: BuyBoard Cooperative Contract #560-18  
Proposal on Synthetic Turf for Baseball Field

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**INFORMATION AND DISCUSSION:** Weatherford College solicited BuyBoard Purchasing cooperative contract requests to athletic turf companies in April 2020 in the hopes of discovering who could provide the best value of athletic field synthetic turf product and services for Weatherford College. FieldTurf, USA provided the best value as per the specifications for product, service, price, and installation for the Stuart Softball Field. Therefore, a BuyBoard Cooperative offer was requested from FieldTurf, USA for the Roger Williams Baseball Field synthetic turf project. This project will also have additional costs for soil testing through out the project. Intertek-PSI has provided the testing and observation services for both the baseball and softball fields.

<b>FieldTurf, USA</b>	
Baseball Stadium Turf – Approx. 124,512 SF and Payment & Performance Bonds	\$ 1,136,808.00
Option No. 1 – Coolplay for Baseball and Payment & Performance Bonds	\$ 49,932.00
Option No. 2 – Warmup Area	\$ 12,182.00
<b>Total Synthetic Turf Costs</b>	<b>\$1,198,922.00</b>
<b>Intertek-PSI</b>	
Earthwork Testing & Observation	\$3,465.00
Concrete Testing & Observation	\$1,532.00
Professional Engineering Services	\$275.00
<b>Total Materials Testing Services Costs</b>	<b>\$5,272.00</b>
<b>TOTAL ROGER WILLIAMS BALLPARK TURF PROJECT</b>	<b>\$1,204,194.00</b>

After evaluation and review of the BuyBoard offer, Jeff Lightfoot, Assistant Athletics Director, Jeanie Hobbs, Director of Purchasing, and Toni Martin, Assistant Director of Purchasing recommend award of this offer as stated above.

**RECOMMENDATION:** The Board of Trustees award this BuyBoard Cooperative Contract #560-18 proposal to FieldTurf, USA as presented.

**ATTACHMENTS:** FieldTurf, USA Proposal and Intertek-PSI Proposal.

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**SUBMITTED BY:** Dr. Andra R. Cantrell, Executive Vice-President of Financial & Administrative Affairs



THE ULTIMATE  
SURFACE EXPERIENCE

**Date:** Tuesday, December 29, 2020  
**To:** **Weatherford College (TX)**  
**From:** Chris Patton  
**Phone:** 469-534-6398  
**Email:** [Chris.Patton@fieldturf.com](mailto:Chris.Patton@fieldturf.com)  
**Subject:** Baseball Field

FieldTurf USA, Inc. is pleased to present the following proposal. Price estimates are based off of the Buy Board Cooperative Purchasing pricing. Buy Board provides predetermined preferential pricing through approved vendors. Since the products have already been bid at the national level, individual municipalities do not have to duplicate the bidding process per Buy Board Contract #560-18.

### **The FieldTurf Quality Guarantee**

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To achieve unmatched quality and level of performance, we have invested heavily in modernizing our plants with the latest fiber manufacturing, coating and tufting technologies along with top manufacturing talent, and specialized installation equipment. Our dedicated CAD-based design department supports customization for each client, and our experts ensure timely delivery and installation on every project.

The world leader in artificial turf innovation is ISO 9001, ISO 14001 and OHSAS 18001 certified for its leadership in quality, environment and safety management systems. FieldTurf's Calhoun facility represents the only artificial turf manufacturing operation in North America to have received these ISO certifications.

FieldTurf has taken the necessary steps to ensure that your project will run smoothly and that the quality promised will be the quality delivered.

If you have questions regarding the FieldTurf and Beynon SmartBuy Cooperative Purchasing Program, please contact Eric Fisher at: [eric.fisher@smartbuycooperative.com](mailto:eric.fisher@smartbuycooperative.com).



<b>Baseball Stadium – Approx. 124,512 SF</b>	<b>LUMP SUM</b>
<p><b>Site Work includes</b></p> <ul style="list-style-type: none"> <li>➤ Design Services and construction documentation <ul style="list-style-type: none"> <li>• Review existing As-built, Survey, Geotechnical information, and Stormwater Calculations prepared by others</li> <li>• Erosion Control Plan</li> <li>• Layout Plan</li> <li>• Grading Plan</li> <li>• Utility Plan</li> <li>• Field Marking Plan</li> <li>• Detail Plans to include curbs, piping systems, base section and additional details as required to complete the installation of the field</li> <li>• Furnish Sealed Drawings</li> </ul> </li> <li>➤ Mobilization</li> <li>➤ Survey and layout of our work</li> <li>➤ Excavate field to required depth, haul spoils offsite</li> <li>➤ Lime stabilize subgrade, 12" deep at a rate of 8%</li> <li>➤ Laser-grade and compact subgrade to our required tolerances</li> <li>➤ Construct perimeter 12" x 8" concrete curb, reinforced with 2 continuous #4 rebar</li> <li>➤ Supply and install 30mil HDPE liner over subgrade, adhered behind new PT nailer at perimeter curb</li> <li>➤ Supply and install network of HDPE corrugated pipe <ul style="list-style-type: none"> <li>• 12" HDPE Collector Pipe</li> <li>• Corner Nyloplast Catch Basins</li> <li>• 15" HDPE Outfall Pipe; outfall to be within 80' outside of turf limits</li> </ul> </li> <li>➤ Supply and install 6" layer of drainage stone, laser graded and compacted to turf requirements</li> <li>➤ Construct concrete or natural pitchers mounds, turf by others</li> <li>➤ Supply and install set of sleeves, bases, pitching rubber home plate</li> </ul> <p><b>Turf Price Includes</b></p> <ul style="list-style-type: none"> <li>• Installation of the artificial in-filled grass surface on a suitable base</li> <li>• Inlaid Baseball markings</li> <li>• FieldTurf Doubleplay Fast Infield <ul style="list-style-type: none"> <li>○ FTVTP-2 infield grass <ul style="list-style-type: none"> <li>▪ 1.5lbs cryo &amp; 5.4lbs sand / SF</li> </ul> </li> <li>○ Vintage 40 skinned areas <ul style="list-style-type: none"> <li>▪ 1.5lbs olive &amp; 3.5lbs sand / SF</li> </ul> </li> </ul> </li> <li>• FieldTurf Doubleplay Natural Outfield <ul style="list-style-type: none"> <li>○ FTVT50 on the outfield grass areas <ul style="list-style-type: none"> <li>▪ 2.6lbs ambient &amp; 3.65lbs sand / SF</li> </ul> </li> <li>○ XT50-4238 on the warning track area <ul style="list-style-type: none"> <li>▪ 1.1lbs ambient, 5.4lbs sand &amp; 0.75lbs turf pro league / SF</li> </ul> </li> </ul> </li> <li>• (1) "Ghosted" outfield logo, 2 colors, up to 38' x 50'</li> <li>• (1) Logo behind home plate "COYOTES" in Black with Gold border</li> <li>• 3 x (8) Sets of Velcro inserts for landing strip at pitchers mound, batters</li> </ul>	<p>\$ 1,119,415.00</p>

boxes and catchers box. <ul style="list-style-type: none"> <li>• (2) Visits to address high traffic areas at 1<sup>st</sup>, 2<sup>nd</sup>, &amp; 3<sup>rd</sup> bases during the warranty period. Attic stock material to deliver with the field and be properly stored on site for future use.</li> <li>• (1) Visit to return to project site after the first season of play has concluded to top dress the field.</li> <li>• An 8 year 3rd party pre-paid insured warranty on the FieldTurf artificial grass surface; with exception on the home plate area, base paths and pitcher's mound which shall be 2 years instead of 8 years and there is no third party insurance.</li> </ul>	
Performance & Payment Bonds	\$ 17,393.00
<b>Total</b>	<b>\$ 1,136,808.00</b>

<b>Voluntary Alternate No. 1 – Coolplay for Baseball</b>	<b>LUMP SUM</b>
Provide Coolplay top dressing at a rate of .6lbs/sf over 96,407 SF (green field areas)	\$ 49,168.00
Performance & Payment Bonds	\$ 764.00
<b>Total</b>	<b>\$ 49,932.00</b>

<b>Voluntary Alternate No. 2 – Warmup Area</b>	<b>LUMP SUM</b>
<ul style="list-style-type: none"> <li>• Remove vegetation; leave spoils onsite</li> <li>• Laser-grade and compact subgrade to our required tolerances; sloped towards field</li> <li>• Supply and install geotextile fabric over subgrade</li> <li>• Supply and install 2" of decomposed granite, laser graded and compacted</li> <li>• Install FieldTurf Landscape Turf System, infilled with sand only</li> <li>• ** Excludes curbs, drainage pipe, stabilization</li> </ul>	\$ 11,995.00
Performance & Payment Bonds	\$ 187.00
<b>Total</b>	<b>\$ 12,182.00</b>

*This proposal and offered pricing are based upon FieldTurf's typical dynamic base drainage system and storm water calculations. However, the scope of work/services and associated pricing are subject to change in the event of: (i) design and/or construction requirements of the local permitting authorities which dictate a change in design and/or construction and/or (ii) existing site conditions which are concealed, unknown and/or differ from readily available published data for the region.*

**Price does not include:**

- a) Any costs associated with necessary changes relating to delineation of the field.
- b) The supply or installation of the field edging.
- c) Unless otherwise specified, does not include any G-max testing.
- d) The supply of manholes or clean-outs or grates, or supply of the manhole covers.

Tuesday, December 29, 2020

- e) Any alteration or deviation from specifications involving extra costs, which alteration or deviation will be provided only upon executed change orders, and will become an extra charge over and above the offered price.
- f) Supply or installation of E layer (shock Pad)
- g) Implementation of a storm water pollution prevention plan
- h) Geotechnical testing, investigation of site
- i) Soil stabilization, remediation of any type not listed above
- j) Stabilized construction entrance
- k) Rock Excavation
- l) Allowances/contingencies
- m) Mass grading
- n) The provision of temporary power or washroom facilities
- o) Supply or installation of perimeter safety fencing
- p) Supply or installation of any athletic equipment not listed above
- q) Supply or installation of time clocks, scoreboards, or communication systems
- r) Supply, installation or replacement of padding, fencing and gates of any type if not listed above
- s) Installation of manholes, junction boxes, gabions, rip rap, or storm drainage outside of turf limits, unless noted above
- t) Adjusting of existing utilities such as electrical conduits, power poles, water, sewer, gas, cable, phone, drainage
- u) Installation of concrete paving, flatwork or asphalt paving not listed above
- v) Installation of any electrical, mechanical or plumbing associated with the field construction area not listed above
- w) Locating, adjusting or capping existing irrigation main lines or heads
- x) Protection of surface after completion
- y) Supply or installation of sod, re-vegetation of existing other than what is disturbed
- z) Maintenance of grass or vegetation within construction limits
- aa) Landscaping, planting of trees, bushes shrubs or irrigation to these items
- bb) Boring for utilities
- cc) Small vehicle to tow maintenance equipment
- dd) Once subgrade has been established, a proof roll will be performed to ensure structural stability of the soils; in the event that unsuitable soils are encountered, a price to remedy these areas can be negotiated based on recommended methods per project Engineer.
- ee) Site security.
- ff) Small vehicle to tow FieldTurf maintenance equipment.
- gg) All applicable taxes, testing fees, union labor or other labor law levies.
- hh) Any work not listed in the inclusions

*The price is valid for a period of 90 days. The price is subject to increase if affected by an increase in raw materials, freight, or other manufacturing costs, a tax increase, new taxes, levies or any new legally binding imposition affecting the transaction. The price of the base preparation is subject to increase in the event FieldTurf encounters any of the following site conditions: soil contamination; bedrock; unknown utilities; underground springs; unstable or unsuitable ground; and any concealed or unknown conditions*



## Conditions

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Notwithstanding any other document or agreement entered into by FieldTurf in connection with the supply and installation only of its product pursuant to the present bid proposal, the following shall apply:

- a) This bid proposal and its acceptance is subject to strikes, accidents, delays beyond our control and *force majeure*.
- b) FieldTurf's preferred payment terms are as follows: (i) 50% of the Price upon Customer's execution of contract; (ii) 40% of the Price upon shipment of materials from FieldTurf's manufacturing facility; and (iii) remaining balance upon substantial completion of FieldTurf's obligations
- c) Accounts overdue beyond 30 days of invoice date will be charged at an interest rate of 10% per annum.
- d) FieldTurf requires a minimum of 21 days after receiving a fully executed contract or purchase order and final approvals on shop drawings to manufacture, coordinate delivery and schedule arrival of installation crew. Under typical field size and scenario, FieldTurf further requires a minimum of 28 days per field to install the Product subject to weather and *force majeure*.
- e) FieldTurf requires a suitable staging area. Staging area must be square footage of field x 0.12, have a minimum access of 15 feet wide by 15 feet high, and, no more than 100 ft from the site. A 25 foot wide by 25 foot long hard or paved clean surface area located within 50 feet of the playing surface shall be provided for purposes of proper mixing of infill material. Access to any field will include suitable bridging over curbs from the staging area to permit suitable access to the field by low clearance vehicles. Staging area surface shall be suitable for passage with motor vehicles used to transport materials to the site and/or staging area. FieldTurf shall not be liable for any damages to the staging area or its surface unless such damages are caused by FieldTurf's intentional misconduct or negligence.
- f) This proposal is based on a single mobilization. If the site is not ready and additional mobilizations are necessary, additional charges will apply.
- g) Upon substantial completion of FieldTurf's obligations, the Customer shall sign FieldTurf's Certificate of Completion in the form currently in force; to accomplish this purpose, the Customer will ensure that an authorized representative is present at the walk-through to determine substantial completion and acceptance of the field, which may include a list of punchlist items.
- h) FieldTurf shall not be a party to any penalty clauses and/or liquidated damages provisions.
- i) FieldTurf shall be entitled to recover all costs and expenses, including attorney fees, associated with collection procedures in the event that FieldTurf pursues collection of payment of any past due invoice.
- j) All colors are to be chosen from FieldTurf's standard colors.



Proposal Number: 341-333955  
February 4, 2021

Professional Service Industries, Inc.  
7550 Sand Street Fort Worth, Texas 76118  
Phone: (817) 284-3783  
Fax: (817) 284-8942  
Dispatch: (214) 330-9278

Toni R. Martin  
Assistant Director  
Weatherford College  
255 College Park Drive  
Weatherford, Texas 76086  
[tmartin@wc.edu](mailto:tmartin@wc.edu)  
817-598-6469

**Re: Construction Material Testing & Observation Proposal**  
Baseball Stadium – Weatherford College  
Weatherford, Texas

Dear Mrs. Martin:

Thank you for your interest in Professional Service Industries, Inc. (PSI), an Intertek company. We are pleased to submit the following proposal to perform Construction Materials Testing and Observation Services on the above referenced project.

#### **PROJECT DESCRIPTION**

Project information was provided to PSI by Toni Martin representing Weatherford College. The information provided includes basic project information and a request for proposal.

Based on the information provided, the proposed site is to be located in Weatherford, Texas. The proposed development is projected to include miscellaneous construction materials testing at above referenced project location.

#### **LOCAL CAPABILITIES**

PSI has the technical capabilities, personnel and equipment resources, and local expertise to provide you with superior testing and observation services. We are consistently ranked by Engineering News Record magazine as one of the nation's largest consulting engineering firms and PSI is considered the leading firm of our type in the engineering and construction industry. PSI has licensed, registered, and certified professionals, and offers the comfort of using one of America's largest and respected engineering companies.

#### **SCOPE OF SERVICES**

PSI proposes to provide experienced, technical personnel to perform testing services as requested in general accordance with sections of the project specifications as referenced in our "Proposed Scope of Work, Assumptions and Basis for Estimate" section of this proposal. Services are for the typical Quality Control Services and do not include "Special Inspections or Energy Inspections". If requested, Special Inspection Services may be provided for the owner or the owner's design professional acting as the owner's agent under separate contract. However, the Building Code specifically excludes the performance of Special Inspections as an agent for the contractor.





This proposal includes our services to observe, inspect, test and report on the construction activities included within this proposal. Please note that our services will be performed on an intermittent, periodic basis and only when requested by our Client's designated representative. This proposal does not include full time (continuous) on-site observation services. Scheduling will be the responsibility of our client's designated representative. Requests for services must be coordinated prior to the close of the business day preceding the requested activity for standard services, and at least 48 hours prior to structural steel services. Reasonable efforts will be made to accommodate requests without adequate notice; however, we cannot guarantee service when a service request is not submitted in a timely manner.

Please note that our services do not include supervision or direction of the actual work. Also, be aware that neither the presence of our field representative nor the observation and testing by our firm shall imply PSI's responsibility for defects discovered in the construction work. It is understood that our firm will not be responsible for the administration of a job or site safety program on this project.

#### **FEE**

In accordance with our assumptions, we have prepared a budget estimate. We propose to accomplish the work on a unit fee basis in accordance with the unit rates provided within our budget estimate. All work will be performed pursuant to the PSI General Conditions which are incorporated herein and made a part of this proposal. PSI's fees will be determined by the amount of service requests and the amount of laboratory testing performed. Please note that the fees for our services are directly related to the contractor's schedule, the quantity of service requests, the quantity and frequency of failed tests / retests, construction delays, reinspection's and other issues outside the control of PSI. We will work with your firm to assist in managing the budget for our services; however, invoices will be based on the services requested.

#### **REPORT DELIVERY**

Construction Hive™ is the primary report distribution platform used by PSI to provide a better experience to our clients. You will have 24-hour access to your reports on this website from any internet enabled device with a web browser. Construction Hive™ has powerful report viewing, retrieval and searching capabilities that allow you to find the information you are looking for faster and with greater ease. An hourly administrative fee may be assessed for other forms and methods of report delivery.



We will commence work upon receipt of a fully executed copy of this proposal in its entirety including PSI General Conditions. Please be sure to fill out the attached Project Data Sheet for timely distribution of reports.

We look forward to providing our services during construction of the above referenced project. Please do not hesitate to contact our office with any questions or concerns.

Respectfully submitted,

**Professional Service Industries, Inc.**

Mickey Lawson  
 CS Department Manager

Doyle L. Smith, P.E.  
 Regional Vice President

- Attachments:      Construction Material Testing Services Estimate  
                          Proposed Scope of Work, Assumptions and Basis for Estimate  
                          PSI General Notes  
                          Project Data Sheet  
                          PSI General Conditions

PROPOSAL ACCEPTANCE	
<b>DATE:</b>	Agreed to this _____ day of _____, 2021
<b>SIGNATURE:</b>	
<b>PRINTED NAME OF AUTHORIZED SIGNATORY:</b>	
<b>TITLE OF AUTHORIZED SIGNATORY:</b>	
<b>FIRM:</b>	



**Construction Materials Testing Services Estimate**

**Project: Baseball Stadium - Weatherford College**

**Earthwork Testing and Observation**

**Baseball Field Preparation**

	Unit	Quantity	Unit Rate	Item Total
Soils Engineering Technician (In-place Density Testing/Proofroll Observation)	Per Hour	40	\$42.00	\$1,680.00
Laboratory Moisture Density Relationship (Standard)	Each	2	\$165.00	\$330.00
Atterberg Limit Determination	Each	2	\$56.00	\$112.00
Percent Passing No. 200 Sieve	Each	2	\$48.00	\$96.00
Bulk Sample Preparation	Each	2	\$50.00	\$100.00
Soils Engineering Technician (Sample Pick-up)	Per Hour	4	\$42.00	\$168.00
Equipment Charge	Per Trip	5	\$50.00	\$250.00
Transportation Charge	Per Trip	6	\$45.00	\$270.00
Management Services for Supervision and Report Review	Per Hour	5.1	\$90.00	\$459.00
<b>Sub-Total</b>				<b>\$3,465.00</b>

**Earthwork Testing and Observation Estimate \$3,465.00**

**Concrete Testing and Observation**

**Concrete Testing and Observation**

Concrete Engineering Technician (Concrete Sampling and Testing)	Per Hour	12	\$40.00	\$480.00
Concrete Cylinders (Cured and/or Tested in Compression)	Each	15	\$15.00	\$225.00
Concrete Engineering Technician (Specimen Pick-up)	Per Hour	8	\$40.00	\$320.00
Equipment Charge	Per Trip	6	\$50.00	\$300.00
Management Services for Supervision and Report Review	Per Hour	2.3	\$90.00	\$207.00
<b>Sub-Total</b>				<b>\$1,532.00</b>

**Concrete Testing and Observation Estimate \$1,532.00**

**Engineering & Technical Services**

**Professional Engineering Services**

Project Setup Fee	Each	1	\$275.00	\$275.00
<b>Sub-Total</b>				<b>\$275.00</b>

**Engineering & Technical Services Estimate \$275.00**

**\$5,272.00**



<b>PROPOSED SCOPE OF WORK, ASSUMPTIONS AND BASIS FOR ESTIMATE</b>	
<b>CONSTRUCTION DOCUMENTS</b>	<ol style="list-style-type: none"><li>1. PSI did not have a set of design drawings during preparation of this estimate.</li><li>2. PSI did not have a set of project specifications during preparation of this estimate.</li><li>3. PSI did not have a detailed construction schedule during preparation of this estimate.</li></ol>
<b>EARTHWORK</b>	<ol style="list-style-type: none"><li>1. Provide a soils engineering technician to perform periodic field in-place density and moisture content testing by the nuclear method (shallow depth).</li></ol>
<b>CONCRETE</b>	<ol style="list-style-type: none"><li>1. Assumed to cast 1 set of 5, 4 inches by 8-inch concrete test cylinders for every 100 cubic yards of structural concrete or daily fraction thereof and/or for every 100 cubic yards of pavement concrete or fraction thereof.</li><li>2. Provide a concrete engineering technician to perform periodic field plastic concrete testing (ambient air temperature, concrete temperature, slump, air content) and casting of compressive strength test specimens.</li></ol>



#### PSI GENERAL NOTES

1. Unit prices/rates are in effect for 12 months from the date of this proposal and are subject to a 3% annual increase thereafter.
2. A one-time fee of \$275.00 will be charged for initial Project Setup.
3. Services not included may be quoted upon request.
4. Testing is conducted in general accordance with ASTM procedure and project specifications
5. All rates are billed on a portal to portal basis.
6. The minimum billing increment for time is the full hour.
7. A minimum charge of 4 hours applies to field testing and observation services.
8. A per diem charge, if applicable, will be charged at a rate of \$150.00 per day.
9. Scheduling or cancellation of field testing and observation services is required no less than the working day prior to the date the services are to be performed. Services cancelled without advance and/or inadequate notice will be assessed a minimum 4-hour charge.
10. Charges for retests or field cancellations without notice are not included in this estimate and will be invoiced at the unit rates included herein.
11. Overtime rates will be applicable for services performed before 7:00am and after 5:00pm, over 8 hours per day Monday through Friday and for all hours worked on Saturdays, Sundays and holidays. The overtime rate will be 1.5 times the applicable unit rate. Services performed on Sundays and Holidays will be invoiced at 2 times the applicable hourly rate. Surcharges for laboratory services during overtime hours or for expedited results may apply (these surcharges will be 1.5 times the applicable unit rate). The minimum billing increment for overtime is the hour. Holidays observed by PSI are New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day & Friday following, Christmas Eve and Christmas Day.
12. Rates involving mileage (including vehicle charge and cylinder/sample pick-up) are subject to change based upon fluctuations in the national average gasoline price. A fuel surcharge may be applied to invoices to offset the increase in fuel prices for a gallon of regular gasoline. Changes may be made at intervals not less than monthly.
13. A monthly Project Manager fee will be billed at the rate of 15% of the monthly invoice total and is inclusive of services for Project Manager for technician supervision, scheduling and daily review of laboratory and technician reports. Onsite visits by the Project Manager or during preconstruction/work activity site meetings will be billed at the unit rates herein.
14. Invoices will be billed on a monthly basis. Invoices will be mailed on or about the third business day after the month to which services were rendered.
15. Concrete test cylinder sizes will be in accordance with ASTM C31 and ACI 318.
16. ACI 301-10 section 1.6.2.2.d, states that the contractor is responsible for "[providing] space and source of electrical power on the project site for facilities to be used for initial curing of concrete test specimens as required by ASTM C31/C31M, for the sole use of the Owner's quality assurance testing agency." PSI understands the term "space" to mean "an environmentally controlled and secure space" for initial curing in the field, and the contractor is required to provide electricity and security of the space. Accordingly, this proposal does not include provisions or the associated fee for PSI to provide this service. The initial curing box can be provided by PSI at the project site for additional fees which shall include the daily rental cost and associated mobilization cost of the curing box. In the event the curing box is stolen or damaged as the site security is the responsibility of the contractor, PSI shall invoice our client the cost of the same at cost plus 15%.



**PROJECT DATA SHEET**

<b>PROJECT NAME:</b>			
<b>PROJECT PHYSICAL ADDRESS:</b>			
<b>PROJECT MANAGER:</b>			
<b>MOBILE NO.:</b>		<b>EMAIL:</b>	
<b>SITE CONTACT:</b>			
<b>MOBILE NO.:</b>		<b>EMAIL:</b>	

**DISTRIBUTION OF TEST REPORTS**

<u>CONTACT NAME</u>	<u>EMAIL ADDRESS</u>

**INVOICE REQUIREMENTS**

<b>YOUR PURCHASE ORDER NO.:</b>		
<b><u>BILLING ADDRESS</u></b>	<b><u>MAILING ADDRESS (IF DIFFERENT)</u></b>	

**INVOICE RECIPIENT DETAILS**

<u>Name</u>	<u>EMAIL ADDRESS</u>

Report Distribution:

PSI will deliver reports electronically to the client and others listed on the above distribution list. Reports will be posted on a password protected, secure website (Construction Hive) only available to those on the distribution list. An hourly administrative fee may be assessed for hardcopy mailing and other forms and methods of report delivery.



## GENERAL CONDITIONS

1. **PARTIES AND SCOPE OF WORK:** Professional Service Industries Inc. ("PSI") shall include said company or its particular division, subsidiary or affiliate performing the work. "Work" means the specific service to be performed by PSI as set forth in PSI's proposal, Client's acceptance thereof and these General Conditions. Additional work ordered by Client shall also be subject to these General Conditions. "Client" refers to the person or business entity ordering the work to be done by PSI. If Client is ordering the work on behalf of another, Client represents and warrants that it is the duly authorized agent of said party for the purpose of ordering and directing said work. Unless otherwise stated in writing, Client assumes sole responsibility for determining whether the quantity and the nature of the work ordered by the client is adequate and sufficient for Client's intended purpose. Client shall communicate these General Conditions to each and every third party to whom Client transmits any part of PSI's work. PSI shall have no duty or obligation to any third party greater than that set forth in PSI's proposal, Client's acceptance thereof and these General Conditions. The ordering of work from PSI, or the reliance on any of PSI's work, shall constitute acceptance of the terms of PSI's proposal and these General Conditions, regardless of the terms of any subsequently issued document.
2. **TESTS AND INSPECTIONS:** Client shall cause all tests and inspections of the site, materials and work performed by PSI or others to be timely and properly performed in accordance with the plans, specifications and contract documents and PSI's recommendations. No claims for loss, damage or injury shall be brought against PSI by Client or any third party unless all tests and inspections have been so performed and unless PSI's recommendations have been followed. Client agrees to indemnify, defend and hold PSI, its officers, employees and agents harmless from any and all claims, suits, losses, costs and expenses, including, but not limited to, court costs and reasonable attorney's fees in the event that all such tests and inspections are not so performed or PSI's recommendations are not so followed.
3. **PREVAILING WAGES:** This proposal specifically excludes compliance with any project labor agreement, labor agreement, or other union or apprenticeship requirements. In addition, unless explicitly agreed to in the body of this proposal, this proposal specifically excludes compliance with any state or federal prevailing wage law or associated requirements, including the Davis Bacon Act. It is agreed that no applicable prevailing wage classification or wage rate has been provided to PSI, and that all wages and cost estimates contained herein are based solely upon standard, non-prevailing wage rates. Should it later be determined by the Owner or any applicable agency that in fact prevailing wage applies, then it is agreed that the contract value of this agreement shall be equitably adjusted to account for such changed circumstance. Client will reimburse, defend, indemnify and hold harmless PSI from and against any liability resulting from a subsequent determination that prevailing wage regulations cover the Project, including all costs, fines and attorney's fees.
4. **SCHEDULING OF WORK:** The services set forth in PSI's proposal and Client's acceptance will be accomplished by PSI personnel at the prices quoted. If PSI is required to delay commencement of the work or if, upon embarking upon its work, PSI is required to stop or interrupt the progress of its work as a result of changes in the scope of the work requested by Client, to fulfill the requirements of third parties, interruptions in the progress of construction, or other causes beyond the direct reasonable control of PSI, additional charges will be applicable and payable by Client.
5. **ACCESS TO SITE:** Client will arrange and provide such access to the site and work as is necessary for PSI to perform the work. PSI shall take reasonable measures and precautions to minimize damage to the site and any improvements located thereon as the result of its work or the use of its equipment.
6. **CLIENT'S DUTY TO NOTIFY ENGINEER:** Client warrants that it has advised PSI of any known or suspected hazardous materials, utility lines and pollutants at any site at which PSI is to do work, and unless PSI has assumed in writing the responsibility of locating subsurface objects, structures, lines or conduits, Client agrees to defend, indemnify and save PSI harmless from all claims, suits, losses, costs and expenses, including reasonable attorney's fees as a result of personal injury, death or property damage occurring with respect to PSI's performance of its work and resulting to or caused by contact with subsurface or latent objects, structures, lines or conduits where the actual or potential presence and location thereof were not revealed to PSI by Client.
7. **RESPONSIBILITY:** PSI's work shall not include determining, supervising or implementing the means, methods, techniques, sequences or procedures of construction. PSI shall not be responsible for evaluating, reporting or affecting job conditions concerning health, safety or welfare. PSI's work or failure to perform same shall not in any way excuse any contractor, subcontractor or supplier from performance of its work in accordance with the contract documents. Client agrees that it shall require subrogation to be waived against PSI and for PSI to be added as an Additional Insured on all policies of insurance, including any policies required of Client's contractors or subcontractors, covering any construction or development activities to be performed on the project site. PSI has no right or duty to stop the contractor's work.
8. **SAMPLE DISPOSAL:** Test specimens will be disposed immediately upon completion of the test. All drilling samples will be disposed sixty (60) days after submission of PSI's report.
9. **PAYMENT:** The quantities and fees provided in this proposal are PSI's estimate based on information provided by Client and PSI's experience on similar projects. The actual total amount due to PSI shall be based on the actual final quantities provided by PSI at the unit rates provided herein. Where Client directs or requests additional work beyond the contract price it will be deemed a change order and PSI will be paid according to the fee schedule. Client shall be invoiced once each month for work performed during the preceding period. Client agrees to pay each invoice within thirty (30) days of its receipt. Client further agrees to pay interest on all amounts invoiced and not paid or objected to for valid cause in writing within said thirty (30) day period at the rate of eighteen (18) percent per annum (or the maximum interest rate permitted under applicable law), until paid. Client agrees to pay PSI's cost of collection of all amounts due and unpaid after thirty (30) days, including court costs and reasonable attorney's fees. PSI shall not be bound by any provision or agreement requiring or providing for arbitration of disputes or controversies arising out of this agreement, any provision wherein PSI waives any rights to a mechanics' lien, or any provision conditioning PSI's right to receive payment for its work upon payment to Client by any third party. These General Conditions are notice, where required, that PSI shall file a lien whenever necessary to collect past due amounts. Failure to make payment within 30 days of invoice shall constitute a release of PSI from any and all claims which Client may have, whether in tort, contract or otherwise, and whether known or unknown at the time.

## GENERAL CONDITIONS

10. **ALLOCATION OF RISK:** CLIENT AGREES THAT PSI'S SERVICES WILL NOT SUBJECT PSI'S INDIVIDUAL EMPLOYEES, OFFICERS OR DIRECTORS TO ANY PERSONAL LIABILITY, AND THAT NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, CLIENT AGREES THAT ITS SOLE AND EXCLUSIVE REMEDY SHALL BE TO DIRECT OR ASSERT ANY CLAIM, DEMAND, OR SUIT ONLY AGAINST PSI.

SHOULD PSI OR ANY OF ITS EMPLOYEES BE FOUND TO HAVE BEEN NEGLIGENT IN THE PERFORMANCE OF ITS WORK, OR TO HAVE MADE AND BREACHED ANY EXPRESS OR IMPLIED WARRANTY, REPRESENTATION OR CONTRACT, CLIENT, ALL PARTIES CLAIMING THROUGH CLIENT AND ALL PARTIES CLAIMING TO HAVE IN ANY WAY RELIED UPON PSI'S WORK AGREE THAT THE MAXIMUM AGGREGATE AMOUNT OF THE LIABILITY OF PSI, ITS OFFICERS, EMPLOYEES AND AGENTS SHALL BE LIMITED TO \$25,000.00 OR THE TOTAL AMOUNT OF THE FEE PAID TO PSI FOR ITS WORK PERFORMED ON THE PROJECT, WHICHEVER AMOUNT IS GREATER. IN THE EVENT CLIENT IS UNWILLING OR UNABLE TO LIMIT PSI'S LIABILITY IN ACCORDANCE WITH THE PROVISIONS SET FORTH IN THIS PARAGRAPH, CLIENT MAY, UPON WRITTEN REQUEST OF CLIENT RECEIVED WITHIN FIVE DAYS OF CLIENT'S ACCEPTANCE HEREOF, INCREASE THE LIMIT OF PSI'S LIABILITY TO \$250,000.00 OR THE AMOUNT OF PSI'S FEE PAID TO PSI FOR ITS WORK ON THE PROJECT, WHICHEVER IS THE GREATER, BY AGREEING TO PAY PSI A SUM EQUIVALENT TO AN ADDITIONAL AMOUNT OF 5% OF THE TOTAL FEE TO BE CHARGED FOR PSI'S SERVICES. THIS CHARGE IS NOT TO BE CONSTRUED AS BEING A CHARGE FOR INSURANCE OF ANY TYPE, BUT IS INCREASED CONSIDERATION FOR THE GREATER LIABILITY INVOLVED. IN ANY EVENT, ATTORNEY'S FEES EXPENDED BY PSI IN CONNECTION WITH ANY CLAIM SHALL REDUCE THE AMOUNT AVAILABLE, AND ONLY ONE SUCH AMOUNT WILL APPLY TO ANY PROJECT.

NEITHER PARTY SHALL BE LIABLE TO THE OTHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND BREACH OF STATUTORY DUTY) OR OTHERWISE FOR LOSS OF PROFIT (WHETHER DIRECT OR INDIRECT) OR FOR ANY INDIRECT, CONSEQUENTIAL, PUNITIVE, OR SPECIAL LOSS OR DAMAGE, INCLUDING WITHOUT LIMITATION LOSS OF PROFITS, REVENUE, BUSINESS, OR ANTICIPATED SAVINGS (EVEN WHEN ADVISED OF THEIR POSSIBILITY).

NO ACTION OR CLAIM, WHETHER IN TORT, CONTRACT, OR OTHERWISE, MAY BE BROUGHT AGAINST PSI, ARISING FROM OR RELATED TO PSI'S WORK, MORE THAN TWO YEARS AFTER THE CESSATION OF PSI'S WORK HEREUNDER, REGARDLESS OF THE DATE OF DISCOVERY OF SUCH CLAIM.

11. **INDEMNITY:** Subject to the above limitations, PSI agrees not to defend but to indemnify and hold Client harmless from and against any and all claims, suits, costs and expenses including reasonable attorney's fees and court costs to the extent arising out of PSI's negligence as finally determined by a court of law. Client shall provide the same protection to the extent of its negligence. In the event that Client or Client's principal shall bring any suit, cause of action, claim or counterclaim against PSI, the Client and the party initiating such action shall pay to PSI the costs and expenses incurred by PSI to investigate, answer and defend it, including reasonable attorney's and witness fees and court costs to the extent that PSI shall prevail in such suit.
12. **TERMINATION:** This Agreement may be terminated by either party upon seven days' prior written notice. In the event of termination, PSI shall be compensated by Client for all services performed up to and including the termination date, including reimbursable expenses.
13. **EMPLOYEES/WITNESS FEES:** PSI's employees shall not be retained as expert witnesses except by separate, written agreement. Client agrees to pay PSI's legal expenses, administrative costs and fees pursuant to PSI's then current fee schedule for PSI to respond to any subpoena. For a period of one year after the completion of any work performed under this agreement, Client agrees not to solicit, recruit, or hire any PSI employee or person who has been employed by PSI within the previous twelve months. In the event Client desires to hire such an individual, Client agrees that it shall seek the written consent of PSI, and shall pay PSI an amount equal to one-half of the employee's annualized salary, without PSI waiving other remedies it may have.
14. **FIDUCIARY:** PSI is not a financial advisor, does not provide financial advice or analysis of any kind, and nothing in our reports can create a fiduciary relationship between PSI and any other party.
15. **RECORDING:** Photographs or video recordings of the Client's own project may be taken by and used for the Client's own internal purposes. Photographs or video recordings may not be used for marketing or publicity, or distributed to a third party or otherwise published without PSI's prior review and consent in writing. Taking photographs of other Clients' samples, test setups, or facilities, or recording in any manner any test specimen other than the test specimen related to the Client's project is prohibited; and the Client agrees to hold in strict confidence and not use any proprietary information disclosed either advertently or inadvertently. The Client shall defend, hold harmless, and indemnify PSI for any breach of this clause.
16. **CHOICE OF LAW AND EXCLUSIVE VENUE:** All claims or disputes arising or relating to this agreement shall be governed by, construed, and enforced in accordance with the laws of Illinois. The exclusive venue for all actions or proceedings arising in connection with this agreement shall be either the Circuit Court in Cook County, Illinois, or the Federal Court for the Northern District of Illinois.
17. **PROVISIONS SEVERABLE:** The parties have entered into this agreement in good faith, and it is the specific intent of the parties that the terms of these General Conditions be enforced as written. In the event any of the provisions of these General Conditions should be found to be unenforceable, it shall be stricken and the remaining provisions shall be enforceable.
18. **ENTIRE AGREEMENT:** This agreement constitutes the entire understanding of the parties, and there are no representations, warranties or undertakings made other than as set forth herein. This agreement may be amended, modified or terminated only in writing, signed by each of the parties hereto.



**Weatherford College Board of Trustees  
Consent Agenda**

**DATE:** February 11, 2021

**AGENDA ITEM #4.e.**

**SUBJECT:** Request for Proposals for Fleet Vehicles #RFP-07-21

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**INFORMATION AND DISCUSSION:** Weatherford College solicited Request for Proposals #RFP-07-21 from local dealers for the purchase of fleet vehicles. This solicitation covers a twelve-month period beginning February 11, 2021 with an option for two additional one-year renewals.

A total of five (5) vendors submitted competitive sealed proposals. Jerry's GM, Roger Williams Jeep Chrysler Dodge and Southwest Ford (d.b.a. Gilchrist Automotive) provided proposals that meet our specifications and offer the best value. The proposals submitted by Southwest Chevrolet (d.b.a. Gilchrist Automotive) and Southwest Chrysler Dodge Jeep Ram (d.b.a. Gilchrist Automotive) meet our specifications but did not provide the best value. Funds have been allocated in the current FY21 budget for two vehicles and additional vehicles will be requested in FY22.

After evaluation and review of the proposals, Dr. Andra R. Cantrell, Executive Vice-President of Financial & Administrative Affairs, Jeanie Hobbs, Director of Purchasing and Toni Martin, Assistant Director of Purchasing recommend Jerry's GM, Roger Williams Jeep Chrysler Dodge and Southwest Ford (d.b.a. Gilchrist Automotive) be approved to award vehicles from RFP-07-21 as needed.

**Vehicles Being Purchased in 2020-2021 Budget:**

2021 Chevrolet Tahoe Premier from Jerry's GM	\$52,831.63
2021 Ford F250 XL from Southwest Ford	\$26,644.00
<b>TOTAL ESTIMATED COST</b>	<b>\$79,475.63</b>

**RECOMMENDATION:** The Board of Trustees award RFP-07-21 to vendors as presented.

**ATTACHMENTS:** Tabulation on Fleet Vehicles #RFP-07-21

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**SUBMITTED BY:** Andra R. Cantrell, Executive Vice-President of Financial & Administrative Affairs

**REQUEST FOR PROPOSAL SEALED No. RFP-07-21 - Fleet Vehicles**

<b>Line #</b>	<b>Quantity</b>	<b>Unit</b>	<b>Description</b>
1	1	EA	<b>Full-Sized SUV Vehicles: Exterior Color: BLACK; Interior Color: Jet Black, 3 Row seating: driver and front passenger 8-way power adjusters with 4-way power lumbar control; heated and ventilated driver and front passenger; heated second-row outboard seating positions; second-row bucket seats with power-release; third-row power-folding 60/40 split-bench, Perforated leather seating surfaces; New 2021 or newer Year Model; Engine: 5.3L V8 Engine, 10-speed automatic transmission; Two Wheel Drive, Standard 20" Polished Aluminum Wheels, Heated steering wheel; Folding outside mirrors.</b> <b><i>Chevrolet , Reference No. Tahoe Premier or approved equivalent.</i></b>

<b>Vendor</b>	<b>Unit Cost</b>	<b>Extended Cost</b>	<b>Brand/Model</b>	<b>No Bid</b>	<b>Tie Bid</b>	<b>Notes</b>	<b>Award</b>
Southwest Chrysler Dodge Jeep Ram (d.b.a. Gilchrist Automotive) V #TM101 Weatherford, TX				No Bid			
Roger Williams Jeep Chrysler Dodge V #48832 Weatherford, TX	\$38,840.880	\$38,840.88	2021 Dodge Durango R/T DEVIATION FROM SPEC			Vendor Comments: Includes Tag/License; has V-6 3.6 L Engine Vendor Quote No.: 106829, 106830, 106831	
Southwest Ford (d.b.a. Gilchrist Automotive) V #48815 Weatherford, TX	\$52,148.000	\$52,148.00	2021 FORD Explorer Platinum K8H DEVIATION FROM SPEC			Vendor Comments: V-6 3.0L Engine; Vendor Quote No.: RFP-07-21	
JERRY'S GM, LLC V #14420 Weatherford, TX	\$52,831.630	\$52,831.63	2021 Chevrolet Tahoe Premier				AWARD
Southwest CHEVROLET (d.b.a. Gilchrist Automotive) V #TM102 Kaufman, TX	\$54,475.000	\$54,475.00	2021 Chevrolet Tahoe Premier CC10706				

<b>Line #</b>	<b>Quantity</b>	<b>Unit</b>	<b>Description</b>
2	1	EA	<b>PICK UP TRUCK: Exterior Color: BLACK; Interior Color: Black or Tan; New 2021 or current Year Model, 6.2L V8 Gas Engine; G 6-speed automatic transmission; Regular Cab 8 ft. Box, 17" Wheels; All Standard Equipment, all-weather floor mats</b> <b><i>FORD , Reference No. F-250 XL or approved equivalent.</i></b>

<b>Vendor</b>	<b>Unit Cost</b>	<b>Extended Cost</b>	<b>Brand/Model</b>	<b>No Bid</b>	<b>Tie Bid</b>	<b>Notes</b>	<b>Award</b>
JERRY'S GM, LLC V #14420 Weatherford, TX				No Bid			
Southwest CHEVROLET (d.b.a. Gilchrist Automotive) V #TM102 Kaufman, TX				No Bid			

**REQUEST FOR PROPOSAL SEALED No. RFP-07-21 - Fleet Vehicles**

<b>Line #</b>	<b>Quantity</b>	<b>Unit</b>	<b>Description</b>	<b>Vendor</b>	<b>Unit Cost</b>	<b>Extended Cost</b>	<b>Brand/Model</b>	<b>No Bid</b>	<b>Tie Bid</b>	<b>Notes</b>	<b>Award</b>
2	1	EA	<b>PICK UP TRUCK: Exterior Color: BLACK; Interior Color: Black or Tan; New 2021 or current Year Model, 6.2L V8 Gas Engine; G 6-speed automatic transmission; Regular Cab 8 ft. Box, 17" Wheels; All Standard Equipment, all-weather floor mats FORD , Reference No. F-250 XL or approved equivalent.</b>								
				Roger Williams Jeep Chrysler Dodge V #48832 Weatherford, TX	\$24,867.980	\$24,867.98	2021 Ram 2500 Reg Cab DEVIATION FROM SPEC			Vendor Comments: Includes Tag/License; 32 Gallon Tank; 6.4L V8; 8 Speed Automatic Transmission Vendor Quote No.: 106829, 106830, 106831	
				Southwest Ford (d.b.a. Gilchrist Automotive) V #48815 Weatherford, TX	\$26,644.000	\$26,644.00	2021 FORD F-250 Super Duty F2A			Vendor Comments: Includes Tag/License; 34 Gallon Tank; 6.2L V8 Gas Engine; TorqShift® G 6-speed SelectShift Automatic® Vendor Quote No.: RFP-07-21	AWARD
				Southwest Chrysler Dodge Jeep Ram (d.b.a. Gilchrist Automotive) V #TM101 Weatherford, TX	\$28,469.000	\$28,469.00	2021 RAM Tradesman 2500 DJ2L62 DEVIATION FROM SPEC				

<b>Line #</b>	<b>Quantity</b>	<b>Unit</b>	<b>Description</b>	<b>Vendor</b>	<b>Unit Cost</b>	<b>Extended Cost</b>	<b>Brand/Model</b>	<b>No Bid</b>	<b>Tie Bid</b>	<b>Notes</b>	<b>Award</b>
3	1	EA	<b>Mid-Size SUV: Exterior Color: BLACK; Interior Color: Black; New 2021 or current Year Model, 3.6L V6 engine; Two Wheel Drive; 60/40 split-folding rear seat; All Standard Equipment, all-weather floor Liners JEEP , Reference No. Grand Cherokee Laredo or approved equivalent.</b>								
				JERRY'S GM, LLC V #14420 Weatherford, TX				No Bid			
				Southwest CHEVROLET (d.b.a. Gilchrist Automotive) V #TM102 Kaufman, TX				No Bid			
				Southwest Ford (d.b.a. Gilchrist Automotive) V #48815 Weatherford, TX				No Bid		Vendor Quote No.: RFP-07-21	
				Roger Williams Jeep Chrysler Dodge V #48832 Weatherford, TX	\$25,483.210	\$25,483.21	2021 Jeep Grand Cherokee			Vendor Comments: Includes Tag/License Vendor Quote No.: 106829, 106830, 106831	AWARD

**REQUEST FOR PROPOSAL SEALED No. RFP-07-21 - Fleet Vehicles**

<b>Line #</b>	<b>Quantity</b>	<b>Unit</b>	<b>Description</b>
3	1	EA	Mid-Size SUV: Exterior Color: BLACK; Interior Color: Black; New 2021 or current Year Model, 3.6L V6 engine; Two Wheel Drive; 60/40 split-folding rear seat; All Standard Equipment, all-weather floor Liners <i>JEEP , Reference No. Grand Cherokee Laredo or approved equivalent.</i>

<b>Vendor</b>	<b>Unit Cost</b>	<b>Extended Cost</b>	<b>Brand/Model</b>	<b>No Bid</b>	<b>Tie Bid</b>	<b>Notes</b>	<b>Award</b>
Southwest Chrysler Dodge Jeep Ram (d.b.a. Gilchrist Automotive) V #TM101 Weatherford, TX	\$27,999.000	\$27,999.00	2021 Jeep Grand Cherokee WKTH74				

<b>Line #</b>	<b>Quantity</b>	<b>Unit</b>	<b>Description</b>
4	1	EA	Police Patrol Vehicle, New 2021 or current Year Model; 5.3 Liter V8 Engine; 2WD, 4DR, Commerical Cevrolet Tahoe Police Package Complete; Exterior Color: Summit White; Interior; Jet Black Vinyl <i>Chevrolet , Reference No. Tahoe 9C1 PPV or approved equivalent.</i>

<b>Vendor</b>	<b>Unit Cost</b>	<b>Extended Cost</b>	<b>Brand/Model</b>	<b>No Bid</b>	<b>Tie Bid</b>	<b>Notes</b>	<b>Award</b>
Southwest Ford (d.b.a. Gilchrist Automotive) V #48815 Weatherford, TX				No Bid		Vendor Quote No.: RFP-07-21	
Roger Williams Jeep Chrysler Dodge V #48832 Weatherford, TX				No Bid		Vendor Quote No.: 106829, 106830, 106831	
Southwest Chrysler Dodge Jeep Ram (d.b.a. Gilchrist Automotive) V #TM101 Weatherford, TX				No Bid			
JERRY'S GM, LLC V #14420 Weatherford, TX	\$35,282.350	\$35,282.35	2021 Chevrolet Tahoe CC10706 9C1			Vendor Comments: Minus Tax/Tag/License	AWARD
Southwest CHEVROLET (d.b.a. Gilchrist Automotive) V #TM102 Kaufman, TX	\$36,500.000	\$36,500.00	2021 Chevrolet Tahoe Police Pursuit Vehicle CC10706			Vendor Comments: Includes Tag & License	



**Weatherford College Board of Trustees  
Consent Agenda**

**DATE:** February 11, 2021

**AGENDA ITEM:** #4.f.

**SUBJECT:** TASB Policy Update – AD (Local) Educational Role, Mission Purpose, and Responsibility

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**INFORMATION AND DISCUSSION:** A new mission statement was approved at the December board meeting. The mission statement changes are reflected in the attached policy.

**RECOMMENDATION:** That the Board of Trustees approve the update to AD (Local) policy as recommended by Cabinet.

**ATTACHMENT:** AD (Local) Policy

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**SUBMITTED BY:** Ralinda Stone  
Executive Director, Human Resources

**Mission Statement**

The College District is a comprehensive community college as set forth in the Texas Education Code (Sec. 130.0011) and, therefore, operates with open admissions and is accredited to award associate degrees and program certificates. Students may also prepare for transfer to senior institutions, occupational advancement, and lifelong learning. The College District blends its rich heritage with its vision for the future.

~~The mission of the College District is to provide effective learning opportunities that enrich the lives of its students and the communities it serves.~~ The College District embraces a culture of excellence, fostering the success of all its students and enriching the communities it serves through innovative, affordable and accessible learning and cultural opportunities.

~~As a publicly supported, comprehensive community college and a member of the Texas system of higher education, the College District primarily serves the needs of the citizens of its service area (Parker, Wise, Palo Pinto, and Jack counties) through teaching, research, public service, and learning~~ and cultural experiences.

The College District offers courses pursuant to a spectrum of educational goals, including:

- Bachelor of Applied Science Degrees
- ~~An Associate in of~~ Arts degree;
- ~~An Associate in of~~ Science degree;
- ~~An Associate in of~~ Applied Science degrees;
- Field of Study transfer majors
- Core transfer curriculum designed for transfer to a four-year university;
- ~~Career/technical certificates;~~
- ~~Occupational advancement;~~
- Developmental education;
- Workforce training
- Adult literacy and other basic skills; ~~and~~
- Personal enrichment.

The College District maintains a culture of caring that encourages student pursuit of educational excellence. The College District offers counseling and guidance to help students identify and attain



EDUCATIONAL ROLE, MISSION, PURPOSE, AND RESPONSIBILITY

AD  
(LOCAL)

~~friendly and respectful environment that encourages student pursuit of educational achievement and offers counseling and guidance to help students identify and attain their goals.~~  
their personal goals.

The College District requires professional development of all full-time employees and encourages research to seek out, develop, and implement methods to improve student learning. The College District also conducts research to ensure that it offers programs that contribute to the cultural and economic well-being of the ~~citizens of its service area~~ citizens.

The College District fosters a culture that embraces diversity and inclusion.

~~The College District strives for~~ embraces continuous improvement through systematic and regular planning, execution, assessment, and improvement.



## Weatherford College Board of Trustees

**DATE:** February 11, 2021

**AGENDA ITEM #5**

**SUBJECT:** Consideration and Possible Action: Order Authorizing the Issuance of the Parker County Junior College District Consolidated Fund Revenue Bonds, Series 2021; Appointing a Pricing Officer and Delegating to the Pricing Officer the Authority to Approve on Behalf of the Issuer the Sale and Delivery of the Bonds; Establishing Certain Parameters for the Approval of Such Matters by the Pricing Officer; Approving the Form of a Paying Agent/Registrar Agreement; and Other Related Matters

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**INFORMATION AND DISCUSSION:** On September 13, 2012, the Board created a revenue financing system whereby Weatherford College issued its first series of Consolidated Fund Revenue Bonds. Pursuant to such order, the Board reserved the right to issue additional bonds and/or credit facilities to secure future issuances of Consolidated Fund Revenue Bonds.

The Order presented to the Board authorizes the issuance of the Series 2021 Consolidated Fund Revenue Bonds as additional obligations under the revenue financing system. The Series 2021 Consolidated Fund Revenue Bonds will be on parity with any outstanding Consolidated Fund Revenue Bonds (the Series 2012 Consolidated Fund Revenue Bonds).

The Series 2021 Consolidated Fund Revenue Bonds will be secured by certain tuition and fee revenue of Weatherford College and will also be secured by a debt service reserve fund for the benefit of the owners of the Series 2021 Consolidated Fund Revenue Bonds which will be purchased with bond proceeds from Assured Guaranty Municipal Corp. Additionally, Weatherford College will purchase a municipal bond insurance policy with bond proceeds which will guaranty the principal of and interest on the Series 2021 Consolidated Fund Revenue Bonds as described in the Order and Exhibits therein. The municipal bond insurance policy will also be issued by Assured Guaranty Municipal Corp.

The Order delegates certain approvals to the President and Executive Vice President for Financial & Administrative Affairs (each pricing officers) to effectuate the sale of the Series 2021 Consolidated Fund Revenue Bonds. The adoption of the Order will authorize the pricing officers to execute, on behalf of Weatherford College, a bond purchase contract, paying agent registrar

agreement and a pricing certificate that incorporates certain pricing parameters of the Series 2021 Consolidated Fund Revenue Bonds as approved by the Board in the Order.

**RECOMMENDATION:** That the Board of Trustees approve the Order authorizing the issuance of the Parker County Junior College District Consolidated Fund Revenue Bonds, Series 2021 and appoint the President and the Executive Vice President for Financial & Administrative Affairs of Weatherford College each as pricing officers to effectuate the sale of the Series 2021 Consolidated Fund Revenue Bonds.

**ATTACHMENTS:** Order Authorizing Issuance of the Series 2021 Consolidated Fund Revenue Bonds including Exhibits referenced therein **(TO BE EMAILED PRIOR TO THE BOARD MEETING)**.

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**SUBMITTED BY:** Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Affairs

**ORDER AUTHORIZING THE ISSUANCE OF  
PARKER COUNTY JUNIOR COLLEGE DISTRICT  
CONSOLIDATED FUND REVENUE BONDS, SERIES  
2021; APPOINTING A PRICING OFFICER AND  
DELEGATING TO THE PRICING OFFICER THE  
AUTHORITY TO APPROVE ON BEHALF OF THE  
ISSUER THE SALE AND DELIVERY OF THE BONDS;  
ESTABLISHING CERTAIN PARAMETERS FOR THE  
APPROVAL OF SUCH MATTERS BY THE PRICING  
OFFICER; APPROVING THE FORM OF A PAYING  
AGENT/REGISTRAR AGREEMENT; AND OTHER  
RELATED MATTERS**

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EXHIBIT A – DEFINITIONS

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EXHIBIT E – RESERVE POLICY INSURANCE CONTRACT

EXHIBIT F – MUNICIPAL BOND INSURANCE COMMITMENT

EXHIBIT G – PRICING CERTIFICATE

**ORDER AUTHORIZING THE ISSUANCE OF  
PARKER COUNTY JUNIOR COLLEGE DISTRICT  
CONSOLIDATED FUND REVENUE BONDS, SERIES 2021; APPOINTING A PRICING  
OFFICER AND DELEGATING TO THE PRICING OFFICER THE AUTHORITY TO  
APPROVE ON BEHALF OF THE ISSUER THE SALE AND DELIVERY OF THE  
BONDS; ESTABLISHING CERTAIN PARAMETERS FOR THE APPROVAL OF SUCH  
MATTERS BY THE PRICING OFFICER; APPROVING THE FORM OF A PAYING  
AGENT/REGISTRAR AGREEMENT AND OTHER RELATED MATTERS**

**WHEREAS**, the Board of Trustees (the "Board") of Parker County Junior College District (the "Issuer"), in connection with the issuance of its Consolidated Fund Revenue Bonds, Series 2021 (the "Bonds"), has previously established a Financing System (hereinafter defined) for the issuance of obligations secured by a first lien on and pledge of the Pledged Revenues (as defined below) of the Issuer; and

**WHEREAS**, the Board has determined that it is advisable and in the best interests of the Issuer to issue the Bonds in accordance with the provisions of Chapter 130, Texas Education Code, as amended, specifically Sections 130.123 and 130.125 thereof (the "Acts") for the acquisition and improvement of college facilities, as described herein among other information and terms to be included in a pricing certificate (the "Pricing Certificate") to be executed by the Pricing Officer (hereinafter designated); and

**WHEREAS**, the Bonds herein authorized to be issued are being issued as Parity Obligations (as defined below) on a parity with respect to the pledge of the Pledged Revenues with the Issuer's Consolidated Fund Revenue Bonds, Series 2012 (the "Series 2012 Bonds"); and

**WHEREAS**, the Board has determined that with the issuance of the Bonds it will have sufficient funds to meet the financial obligations of the Financing System, including sufficient Pledged Revenues to satisfy the Annual Debt Service Requirements (as defined below) of the Financing System and to meet all financial obligations of the Board relating to the Financing System; and

**WHEREAS**, the information and terms included in the Pricing Certificate are incorporated herein and made a part hereof for all purposes; and

**WHEREAS**, the capitalized terms used in this Order and not otherwise defined shall have the meaning given in "Exhibit A" to this Order attached hereto and made a part hereof.

**NOW THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF  
PARKER COUNTY JUNIOR COLLEGE DISTRICT THAT:**

**Section 1. CONFIRMATION OF THE REVENUE FINANCING SYSTEM AND  
ISSUANCE OF PARITY OBLIGATIONS.** (a) In accordance with the Series 2012 Order, the Board has established the Parker County Junior College District Revenue Financing System (the "Financing System"), for the purpose of providing a financing structure for revenue

supported indebtedness to provide funds to acquire, purchase, construct, improve, renovate, enlarge, equip, operate, and/or maintain any property, buildings, structures, activities, operations, of any nature, for and on behalf of the junior colleges owned and operated by the Issuer, under authority of the pertinent provisions of the Texas Education Code, including specifically, but not by way of limitation, the Acts. To that end, the Board, through the adoption of the Series 2012 Order, has established, and this Order confirms such establishment, a master program under which revenue supported indebtedness payable from Pledged Revenues can be incurred. Each series of obligations issued under the Financing System as Parity Obligations shall be designated as "Consolidated Fund Revenue Bonds Series" obligations. The Series 2012 Bonds represent all of the Parity Obligations presently outstanding that have been issued pursuant to Financing System.

(b) The Bonds of the Issuer are hereby authorized to be issued and delivered in the maximum aggregate principal amount hereinafter set forth for the purpose of acquiring, purchasing, constructing, improving, enlarging and equipping certain property, buildings, structures, activities, operations and facilities for and on behalf of the Issuer, including the Workforce and Emerging Technologies Building (the "Project"), and funding a debt service reserve fund for the Bonds. Proceeds of the Bonds shall also be used to pay the costs of issuing the Bonds.

**Section 2. PURPOSE AND DESIGNATION OF THE BONDS.** Each bond issued pursuant to this Order for purpose described in Section 1(b) above shall be designated: the "PARKER COUNTY JUNIOR COLLEGE DISTRICT CONSOLIDATED FUND REVENUE BONDS, SERIES 2021," payable to the respective Registered Owners thereof, or to the registered assignee or assignees of said bonds or any portion or portion thereof (in each case, the "Registered Owner"). The Bonds shall be in the respective denomination and principal amounts, shall be numbered, shall mature and be payable on the date or dates in each of the years and in the principal amounts or amounts due at maturity, as applicable, and shall bear interest to their respective dates of maturity or redemption, if applicable, prior to maturity at the rates per annum, as set forth in the Pricing Certificate.

**Section 3. DELEGATION TO PRICING OFFICER.** (a) As authorized by Section 130.125 of the Education Code, as amended, the President of the Issuer or the Executive Vice President of Financial & Administrative Affairs of the Issuer (each hereinafter referred to as the "Pricing Officer"), shall have full and complete authority to act on behalf of the Issuer for the purposes of this Order and is specifically authorized to act on behalf of the Issuer in selling and delivering the Bonds. In addition to such other delegations set forth herein, the Pricing Officer is hereby authorized to, and charged with responsibility for (i) carrying out other procedures and entering into other documents and agreements specified in this Order, including the Paying Agent/Registrar Agreement, the Bond Purchase Contract (the Pricing Officer shall name the Purchaser in the Pricing Certificate), (iii) determining and fixing of the date of the Bonds, (iv) determining any additional or different designation or title by which the Bonds shall be known, (v) determining the principal amount of the Bonds to be issued, provided that the Bonds shall be in the aggregate principal amount not exceeding the maximum amount set forth below in this Section, (vi) determining the interest on the bonds, (vii) determining the price to be paid for the



Bonds, provided that the price shall be not less than 95% of the initial aggregate principal amount thereof plus accrued interest thereon, if any, (viii) determining the rate or rates of interest to be borne by the Bonds (whether fixed, adjustable, determined in accordance with an index, or otherwise, (ix) determining the amount of each maturity of principal of the Bonds, (x) determining the due date of each such maturity, (xi) determining the interest payment dates and periods, (xii) determining the dates, price and terms, if any, upon and at which the Bonds shall be subject to redemption prior to due date or maturity at the option of the Issuer and/or any mandatory sinking fund redemption provisions, (xiii) oversee, as applicable, the preparation of a preliminary and final official statement and to approve and deem final such official statement in compliance with the United States Securities and Exchange Commission (the "SEC") Rule 15c-12 (the "Rule") and to provide for and authorize the delivery to the Purchaser (as defined in the Pricing Certificate) of such materials in compliance with such Rule, and (xiv) determining and effectuating any other matters relating to the issuance, sale and delivery of the Bonds. The Pricing Officer, acting for and on behalf of the Issuer, is authorized to arrange for the Bonds to be sold at negotiated sale or by private placement or competitive sale. The Pricing Officer is further authorized, for and on behalf of the Issuer, to approve any official statement, and any supplements thereto relating to the Bonds. In addition to the parameters set forth in clauses (vii), (viii) and (x) above, in carrying out the delegations made herein, the Pricing Officer may not:

(A) authorize an aggregate original principal amount of the Bonds that exceeds \$29,505,000;

(B) authorize Bonds with a maturity date that exceeds more than 30 years from their date of issue;

(C) authorize Bonds with a true interest cost greater than 4.50%.

(b) In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in Subsection (a) above, which shall be sufficient in amount to provide for the purposes for which the Bonds are authorized and to pay costs of issuing the Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer on or prior to one hundred eighty (180) days from the date of this Order. The Bonds shall be sold at such price, with and subject to such terms as set forth in the Pricing Certificate.

**Section 4. INTEREST.** The Bonds shall bear interest, calculated on the basis of a 360-day year of twelve 30-day months, from the Delivery Date specified in the FORM OF BONDS set forth in this Order, at the rate specified in the FORM OF BONDS, and said interest shall be payable in the manner provided and on the dates stated in the FORM OF BONDS.

**Section 5. REGISTRATION, TRANSFER, AND EXCHANGE; AUTHENTICATION.**

(a) *Paying Agent/Registrar.* The Bank of New York Mellon Trust Company, National Association, Dallas, Texas is hereby appointed the Paying Agent/Registrar for the Bonds. The

Pricing Officer may execute a Paying Agent/Registrar Agreement on behalf of the Issuer, which agreement shall be substantially in the form attached hereto as "Exhibit C," with such modifications as may be approved by the Pricing Officer.

(b) **Registration Books.** The Issuer shall keep or cause to be kept at the designated corporate trust office of the Paying Agent/Registrar in Dallas, Texas (the "Designated Trust Office") books or records for the registration of the transfer, exchange, and replacement of the Bonds (the "Registration Books"), and the Issuer hereby appoints the Paying Agent/Registrar as its registrar and transfer agent to keep such books or records and make such registrations of transfers, exchanges, and replacements under such reasonable regulations as the Issuer and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers, exchanges, and replacements as herein provided. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the registered owner of each Bond to which payments with respect to the Bonds shall be mailed, as herein provided; but it shall be the duty of each registered owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. The Issuer shall have the right to inspect the Registration Books at the Designated Trust Office of the Paying Agent/Registrar during regular business hours, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity.

(c) **Ownership of Bonds.** The entity in whose name any Bond shall be registered in the Registration Books at any time shall be deemed and treated as the absolute owner thereof for all purposes of this Order, whether or not such Bond shall be overdue, and, to the extent permitted by law, the Issuer and the Paying Agent/Registrar shall not be affected by any notice to the contrary; and payment of, or on account of, the principal of, premium, if any, and interest on any such Bond shall be made only to such registered owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(d) **Payment of Bonds and Interest.** The Paying Agent/Registrar shall further act as the paying agent for paying the principal of, premium, if any, and interest on the Bonds, all as provided in this Order. The Paying Agent/ Registrar shall keep proper records of all payments made by the Issuer and the Paying Agent/Registrar with respect to the Bonds.

(e) **Authentication.** The Bonds initially issued and delivered pursuant to this Order shall be authenticated by the Paying Agent/Registrar by execution of the Paying Agent/Registrar's Authentication Certificate unless they have been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas, and on each substitute Bond issued in exchange for any Bond or Bonds issued under this Order the Paying Agent/Registrar shall execute the PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE (the "Authentication Certificate"). The Authentication Certificate shall be in the form set forth in the FORM OF BONDS.

(f) ***Transfer, Exchange, or Replacement.*** Each Bond issued and delivered pursuant to this Order, to the extent of the unpaid or unredeemed principal amount thereof, may, upon surrender of such Bond at the Designated Trust Office of the Paying Agent/Registrar, together with a written request therefor duly executed by the registered owner or the assignee or assignees thereof, or its or their duly authorized attorneys or representatives, with guarantee of signatures satisfactory to the Paying Agent/Registrar, may, at the option of the registered owner or such assignee or assignees, as appropriate, be exchanged for fully registered bonds, without interest coupons, in the appropriate form prescribed in the FORM OF BONDS set forth in "Exhibit B" to this Order, in any Authorized Denomination (subject to the requirement hereinafter stated that each substitute Bond shall be of the same series and have a single stated maturity date), as requested in writing by such registered owner or such assignee or assignees, in an aggregate principal amount equal to the unpaid or unredeemed principal amount of any Bond or Bonds so surrendered, and payable to the appropriate registered owner, assignee, or assignees, as the case may be. If a portion of any Bond shall be redeemed prior to its scheduled maturity as provided herein, a substitute Bond or Bonds having the same series designation and maturity date, bearing interest at the same rate, and payable in the same manner, in Authorized Denominations at the request of the registered owner, and in aggregate principal amount equal to the unredeemed portion thereof, will be issued to the registered owner upon surrender thereof for cancellation. If any Bond or portion thereof is assigned and transferred, each Bond issued in exchange therefor shall have the same series designation and maturity date and bear interest at the same rate and payable in the same manner as the Bond for which it is being exchanged. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond. The Paying Agent/Registrar shall exchange or replace Bonds as provided herein, and each fully registered bond delivered in exchange for or replacement of any Bond or portion thereof as permitted or required by any provision of this Order shall constitute one of the Bonds for all purposes of this Order, and may again be exchanged or replaced. On each substitute Bond issued in exchange for or replacement of any Bond or Bonds issued under this Order there shall be printed the Authentication Certificate. An authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign the Authentication Certificate, and, except as provided in subsection (e) above, no such Bond shall be deemed to be issued or outstanding unless the Authentication Certificate is so executed. The Paying Agent/Registrar promptly shall cancel all Bonds surrendered for transfer, exchange, or replacement. No additional orders or resolutions need be passed or adopted by the Issuer or any other body or person so as to accomplish the foregoing transfer, exchange, or replacement of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of the substitute Bonds in the manner prescribed herein, and the Bonds shall be in typed or printed form. Pursuant to Chapter 1206, Texas Government Code, the duty of transfer, exchange, or replacement of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of the Authentication Certificate, the exchanged or replaced Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Bonds that were originally issued pursuant to this Order. The Issuer shall pay the Paying Agent/Registrar's standard or customary fees and charges, if any, for transferring, and exchanging any Bond or any portion thereof, but the one requesting any such transfer and exchange shall pay any taxes or governmental charges required to be paid with respect thereto as a condition precedent to the exercise of such privilege. The Paying Agent/Registrar shall not be

required to make any such transfer, exchange, or replacement of Bonds or any portion thereof (i) during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following interest payment date, or (ii) with respect to any Bond or portion thereof called for redemption prior to maturity, within 45 days prior to its redemption date. To the extent possible, any new Bond issued in an exchange, replacement, or transfer of a Bond will be delivered to the registered owner or assignee of the registered owner not more than three business days after the receipt of the Bonds to be canceled and the written request as described above.

(g) ***Substitute Paying Agent/Registrar.*** The Issuer covenants with the registered owners of the Bonds that at all times while the Bonds are outstanding the Issuer will provide a competent and legally qualified bank, trust company, financial institution, or other agency to act as and perform the services of Paying Agent/Registrar for the Bonds under this Order, and that the Paying Agent/Registrar will be one entity. The Issuer reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than 45 days written notice to the Paying Agent/Registrar, to be effective not later than 35 days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the Issuer covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Order. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by the Issuer. Upon any change in the Paying Agent/Registrar, the Issuer promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to each registered owner of the Bonds, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Order, and a certified copy of this Order shall be delivered to each Paying Agent/Registrar.

(g) ***DTC Registration.*** Unless otherwise determined by the Pricing Officer in the Pricing Certificate, the Bonds initially shall be issued and delivered in such manner that no physical distribution of the Bonds will be made to the public, and The Depository Trust Company ("DTC"), New York, New York, initially will act as depository for the Bonds. DTC has represented that it is a limited purpose trust company incorporated under the law of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered under Section 17A of the Securities Exchange Act of 1934, as amended, and the Issuer accepts, but in no way verifies, such representations. Unless otherwise determined by the Pricing Officer in the Pricing Certificate, immediately upon initial delivery of the Bonds that are payable to the initial purchasers, the Paying Agent/Registrar shall cancel such Bonds, and substitute Bonds shall be delivered to and registered in the name of CEDE & CO., the nominee of DTC. So long as each Bond is registered in the name of CEDE & CO., the Paying Agent/Registrar shall treat and deal with DTC the same in all respects as if it were the actual and beneficial owner thereof. It is

expected that DTC will maintain a book-entry system that will identify ownership of the Bonds in Authorized Denominations, with transfers of ownership being effected on the records of DTC and its participants pursuant to rules and regulations established by them, and that the Bonds initially deposited with DTC shall be immobilized and not be further exchanged for substitute Bonds except as hereinafter provided. The Issuer is not responsible or liable for any function of DTC, will not be responsible for paying any fees or charges with respect to its services, will not be responsible or liable for maintaining, supervising, or reviewing the records of DTC or its participants, or protecting any interests or rights of the beneficial owners of the Bonds. It shall be the duty of the DTC Participants, as defined in the Official Statement herein approved, to make all arrangements with DTC to establish this book-entry system, the beneficial ownership of the Bonds, and the method of paying the fees and charges of DTC. The Issuer does not represent, nor does it in any respect covenant that the initial book-entry system establishment with DTC will be maintained in the future. Notwithstanding the initial establishment of the foregoing book-entry system with DTC, if for any reason any of the originally delivered Bonds is duly filed with the Paying Agent/Registrar with proper request for transfer and substitution, as provided for in this Order, substitute Bonds will be duly delivered as provided in this Order, and there will be no assurance or representation that any book-entry system will be maintained for such Bonds. To effect the establishment of the foregoing book-entry system, the Chair (or in his absence, the Vice Chair) of the Board is hereby authorized to execute a "DTC Letter of Representation" in the form provided by DTC to evidence the Issuer's intent to establish said book-entry system.

**Section 6. FORM OF BONDS.** The forms of the Bonds, including the form of the Authentication Certificate, the form of Assignment and the form of Registration Certificate of the Comptroller of Public Accounts of the State of Texas, with respect to the Bonds initially issued and delivered pursuant to this Order, shall be, respectively, substantially as set forth in "Exhibit B", with such appropriate variations, omissions, or insertions as are permitted or required by this Order, and with the Bonds to be completed with the information set forth in the Pricing Certificate. The form of Bonds shall be completed with information set forth in the Pricing Certificate and shall be attached to the Pricing Certificate as an exhibit thereto.

**Section 7. PLEDGE.**

(a) **Pledge.** The Bonds are Parity Obligations in accordance with the Financing System and are secured on a parity with the pledge of the Pledged Revenues made in the Series 2012 Order for the benefit of the Series 2012 Bonds, and the Board hereby assigns and pledges the Pledged Revenues to the payment of the principal of, premium, if any, and interest on the Bonds, and the Pledged Revenues are further pledged to the establishment and maintenance of any funds that may be provided to secure the repayment of Parity Obligations in accordance with Series 2012 Order and this Order. In addition, the Board may additionally secure Parity Obligations with one or more Credit Agreements, subject to satisfying any condition contained in the Acts relating to the Issuer executing and delivering Credit Agreements. The Board agrees to pay the principal of, premium, if any, and the interest on the Bonds when due, whether by reason of maturity or redemption.

(b) ***Restriction on Issuance of Additional Debt on a Prior Lien Basis.*** While any Parity Obligations are Outstanding, no additional bonds, notes, or other obligations may be issued or incurred by the Board that are secured by a pledge of or lien on the Pledged Revenues that is senior in right to the lien that secures the Parity Obligations.

(c) ***Restriction on Use of Credit Agreements in Connection with the Bonds.*** In connection with funding the Required Reserve Amount for the Bonds, the Board will provide a Credit Facility in the form of a surety bond, as further described in Section 10(h). Notwithstanding any other provision of this Order, if State law permits the Issuer to enter into a Credit Agreement or a Credit Facility for the Bonds after the Issuance Date, the Board must specifically approve any such Credit Agreement or Credit Facility and any such Credit Agreement or Credit Facility must be submitted to the Attorney General of Texas (if submission is then required by law) for approval.

**Section 8. REVENUE FUND.** The Board hereby confirms the creation and establishment on its books of a separate account known as the "Parker County Junior College District Parity Obligations Revenue Fund" (herein called the "Revenue Fund"), which Fund has been created pursuant to the Series 2012 Order. The Revenue Fund has been created for the benefit of the Parity Obligations. Pledged Revenues on deposit in the Revenue Fund shall be used to fund transfers to the funds and accounts established for the benefit of the holders of Parity Obligations.

**Section 9. DEBT SERVICE FUND.** For the sole purpose of paying the principal amount of, premium, if any, and interest on, and other payments (including, without limitation, payments to be made under or in respect to a Credit Agreement) incurred in connection with Parity Obligations, the Board hereby confirms creation and establishment on its books, and accounted for separate and apart from all other funds of the Issuer, a separate fund designated as the Debt Service Fund, which Fund has been created pursuant to the Series 2012 Order. Moneys in the Debt Service Fund shall be deposited and maintained in an official depository bank of the Issuer.

**Section 10. DEBT SERVICE RESERVE FUNDS; SERIES 2021 RESERVE FUND; BOND INSURANCE.**

(a) In accordance with the Series 2012 Order and this Order, the Issuer has reserved the right, and may, create and establish a debt service reserve fund (each, a "Reserve Fund") pursuant to the provisions of any order authorizing the issuance of Parity Obligations for the purpose of securing that particular issue or series of Parity Obligations or any specific group of issues or series of Parity Obligations and the amounts once deposited or credited to said debt service reserve funds shall no longer constitute Pledged Revenues and shall be held solely for the benefit of the owners of the particular Parity Obligations for which such debt service reserve fund was established. Each Reserve Fund shall receive a pro rata amount of the Pledged Revenues after the requirements of the Debt Service Fund, which secures all Parity Obligations, have first been met. Each such debt service reserve fund shall be designated in such manner as is

necessary to identify the Parity Obligations it secures and to distinguish such debt service reserve fund from the debt service reserve funds created for the benefit of other Parity Obligations.

(b) For the benefit of the Bonds, there is hereby created and ordered held at depository bank of the Issuer a fund designated the "Parker County Junior College District Revenue Bonds, Series 2021 Reserve Fund" (the "Series 2021 Reserve Fund"). From proceeds of the Bonds, the Issuer shall deposit the amount specified in the definition of "Series 2021 Required Reserve Fund Amount" to the Series 2021 Reserve Fund concurrently with the initial delivery of the Bonds. In addition, the Issuer shall deposit a pro rata amount of the Pledged Revenues to the Series 2021 Reserve Fund, from time to time if required by the terms hereof to replenish or maintain the Series 2021 Required Reserve Fund Amount in the Series 2021 Reserve Fund. The amounts on deposit in the Series 2021 Reserve Fund shall secure only the Bonds.

(c) Amounts on deposit in the Series 2021 Reserve Fund may applied only for purposes of (i) paying the principal of, premium, if any, and interest on the Bods when and if amounts on deposit in the Debt Service Fund and available to pay such amounts as the same shall become due are insufficient and (ii), in addition, may be used to the extent not required to maintain the Series 2021 Required Reserve Fund Amount, to pay, or provide for the payment of, the final principal amount of the Bonds so that they are no longer deemed to be "Outstanding" as such term is defined herein. The Issuer shall maintain an amount equal to the Series 2021 Required Reserve Fund Amount at all times in or held for the benefit of the Series 2021 Reserve Fund. The Series 2021 Reserve Fund shall be maintained with the Pledged Revenues in accordance with Section 10(b) hereof. Subject to subsection (f) of this Section, the Issuer may at any time substitute a qualifying Credit Facility for all or part of the cash or other Credit Facility on deposit in, or held for the benefit of, the Series 2021 Reserve Fund.

(d) During such times as the Series 2021 Reserve contains the Series 2021 Required Reserve Fund Amount, the Issuer may, at its option, withdraw any amount in the Series 2021 Reserve Fund in excess of the Series 2021 Reserve Fund Amount and, to the extent it represents proceeds from the sale of the Bonds, deposit such surplus in the Debt Service Fund, and, to the extent any such excess is from a source other than proceeds of the Bonds, in the Debt Service Fund or the Revenue Fund. When and so long as the cash and investment in the Series 2021 Reserve Fund and/or coverage afforded by a Credit Facility or insurance policy held for the account of the Series 2021 Reserve Fund total not less than the Series 2021 Required Reserve Fund Amount, no deposits need be made to the credit of the Series 2021 Reserve Fund; but, if and when the Series 2021 Reserve Fund at any time contains money, securities or a Credit Facility having a value that is less than the Series 2021 Required Reserve Fund Amount, the Issuer covenants and agrees to cause monthly deposits to be made to the Series 2021 Reserve Fund on or before the 1st day of each month (beginning the month next following the month the deficiency in the Series 2021 Reserve Fund occurred by reason of a draw on the Series 2021 Reserve Fund or the Credit Facility, if any, which funds all or part of the Series 2021 Reserve Fund, or as a result of a reduction in the market value of investments held for the account of the Series 2021 Reserve Fund), from Pledged Revenues in an amount specified in Section 10(b) hereof until the total Series 2021 Required Reserve Fund Amount then required to be maintained in the Series 2021 Reserve Fund has been fully restored.

(e) The Issuer further covenants and agrees that, subject only to the provisions of Section 12 hereof, the Pledged Revenues shall be applied and appropriated and used to maintain the Required Reserve Amount and to cure any deficiency in such amounts as required by the terms of this Order.

(f) Notwithstanding any other provision of this Order, if a Credit Agreement or a Credit Facility is utilized in connection with the Bonds after the issuance of the Bonds, the Board must specifically approve any such Credit Agreement or Credit Facility and any such Credit Agreement or Credit Facility must be submitted to the Attorney General of Texas (if submission is then required by law) for approval.

(g) In the event that the Issuer deposits a Credit Facility to the Series 2021 Reserve Fund and there is a draw upon the Credit Facility, the Issuer shall reimburse the issuer of such Credit Facility for such draw, in accordance with the terms of any agreement pursuant to which the Credit Facility is used, from Pledged Revenues, however, such reimbursement from Pledged Revenues shall be subject to the provisions of Section 10(d) and 12(b) hereof.

(h) In connection with the issuance of the Bonds, the Board has determined to fund the Series 2021 Reserve Fund by acquiring a Credit Facility in the form of a surety bond from Assured Guaranty Municipal Corp. (the "Series 2021 Surety Bond Provider" or "AGM") in the amount described in the Pricing Certificate. Therefore, the surety bond from AGM with respect to the Bonds (the "Series 2021 Reserve Fund Surety Agreement") shall constitute a Credit Facility in the Series 2021 Reserve Fund created for the Bonds. AGM is currently rated by S&P Global Ratings as "AA" which is within the three highest generic rating categories. The provisions set forth in "Exhibit D" attached hereto are hereby incorporated into this Order, and such provisions shall control to the extent of any other provisions to the contrary in this Order. The Series 2021 Reserve Fund Surety Agreement between the District and AGM related to the Series 2021 Reserve Fund, in substantially the form attached hereto as "Exhibit E", is hereby approved as a Credit Facility with respect to the Bonds. The Chair of the Board is authorized to sign the Series 2021 Reserve Fund Surety Agreement. The Designated Financial Officer has determined that there are sufficient Pledged Revenues to satisfy the rate covenant set forth in Section 15(c) of the Series 2012 Order, after giving effect to the treatment of the Series 2021 Reserve Fund Surety Agreement as a Parity Obligation.

(i) In connection with the issuance of the Bonds, the Board has determined that it is financially desirable and advantageous to acquire a Credit Facility in the form of a municipal bond insurance policy from AGM for the benefit of the Bonds. Therefore, the Bonds shall be insured by AGM (the "Bond Insurer"), pursuant to a municipal bond insurance policy. The terms and provisions of the insurance commitment are hereby approved and attached hereto as "Exhibit F" and the requirements set forth therein in respect to this Order shall govern, notwithstanding anything in this Order to the contrary. The Chair of the Board is authorized to sign the insurance commitment letter and other related insurance documents.

(j) The Bonds will not be secured by the Series 2012 Debt Service Reserve Fund.



## **Section 11. CONSTRUCTION FUND.**

(a) The Board hereby confirms the creation and establishment on its books of a separate fund, which is designated as the Construction Fund and which has been created in accordance with the Series 2012 Order, such fund to be held at a depository of the Issuer.

(b) All proceeds of the Bonds (other than accrued interest which shall be deposited to the Debt Service Fund) shall be deposited into the Construction Fund and a separate account shall be established therein for the purpose of segregating the proceeds of the series of which the Bonds are issued, and ensuring the use of such proceeds by the Issuer for the payment of expenses of the Project for which each series is issued, and for payment by the Issuer of the costs incurred in connection with the purposes for which the respective series of Parity Obligations are issued, including any costs for engineering, financing, financial consultation, administrative, auditing, legal expenses and issuance of the Bonds.

(c) Any surplus proceeds, including the investment earnings derived from the investment of monies on deposit in the Construction Fund, remaining on deposit in the Construction Fund after completing the expenditure of funds for the purposes described in Section 2 of this Order, shall be transferred to the Debt Service Fund; provided, however, that any interest earnings on monies on deposit in the Construction Fund that are required to be rebated to the United States of America pursuant to Section 21 hereof in order to prevent the Bonds from being arbitrage bonds shall be transferred to the "Rebate Fund" hereinafter established and shall not be considered as interest earnings for purposes of this subsection.

**Section 12. FLOW OF FUNDS.** (a) All Pledged Revenues deposited and credited to the Revenue Fund shall be pledged and appropriated to the extent required for the following uses and in the order of priority shown:

FIRST: to the payment of the amounts required to be deposited and credited to the Debt Service Fund created and established for the Bonds and any additional Parity Obligations issued by the Issuer as the same become due and payable, as follows:

(1) such amounts, deposited in approximately equal monthly installments, commencing during the month in which the Parity Obligations are delivered, or the month thereafter if delivery is made after the 15th day thereof, as will be sufficient, together with other amounts, if any, in the Debt Service Fund available for such purpose, to pay the interest scheduled to come due on the Bonds on the next succeeding interest payment date; and

(2) such amounts, deposited in approximately equal monthly installments, commencing during the month that shall be the later to occur of, (i) the twelfth month before the first maturity date of the Bonds, or (ii) the month in which the Bonds are delivered, or the month thereafter if delivery is made after the 15th day thereof, as will be sufficient, together with other amounts, if any, in the Debt Service Fund available for

such purpose, to pay the principal scheduled to mature on the Bonds on the next succeeding principal payment date.

The foregoing notwithstanding, if at any time the Parity Obligations of the Issuer are payable solely on a semi-annual basis, deposits to the Debt Service Fund may be made on a semiannual basis on or before each March 15 and September 15, commencing on the March 15 or September 15 immediately following the date of delivery of any such Parity Obligations, which shall be sufficient, together with any other money then available in the Debt Service Fund for such purpose, to pay the principal of and interest on the Parity Obligations scheduled to come due on such interest or principal payment date. Promptly after the delivery of the Bonds, the Issuer shall cause to be deposited to the credit of the Debt Service Fund any accrued interest received from the sale and delivery of the Bonds.

SECOND: pro rata to the payment of the amounts required to be deposited and credited (i) to the Series 2021 Reserve Fund established in accordance with the provisions of this Order to maintain the Series 2021 Required Reserve Fund Amount therein, including amounts owed with respect to any Reserve Fund Obligation to restore the Series 2021 Required Reserve Fund Amount with respect to such reserve funds and (ii) to each other reserve fund created and established to maintain a reserve in accordance with the provisions of any order authorizing other Parity Obligations, including amounts owed with respect to any surety bond or insurance policy or similar instrument deposited in a debt service reserve fund established by any such order to restore the amount required to be on deposit therein with respect to such debt service reserve funds.

THIRD: to the payment of the amounts required to be deposited and credited to any debt service fund or debt service reserve fund created and established for the payment of any Subordinated Debt issued by the Issuer as the same become due and payable.

(b) Any Pledged Revenues remaining in the Revenue Fund after satisfying the foregoing payments, or making adequate and sufficient provision for the payment thereof, may be appropriated and used for any other Issuer purpose now or hereafter permitted by law.

(c) With respect to the deposits to the Series 2021 Reserve Fund established hereby for the benefit of the Bonds, the Issuer shall fund the Series 2021 Required Reserve Fund Amount with the Series 2021 Reserve Fund Surety Agreement. When and so long as the Reserve Fund Obligations in the Series 2021 Reserve Fund are not less than the Series 2021 Required Reserve Fund Amount, no deposits need be made to the credit of the Series 2021 Reserve Fund. When and if the Series 2021 Reserve Fund at any time contains less than the Series 2021 Required Reserve Fund Amount due to any cause or condition, then, subject and subordinate to making the required deposits to the credit of the Debt Service Fund for the benefit of all outstanding Parity Obligations, commencing with the month during which such deficiency occurs, such deficiency shall be made up from the next available Pledged Revenues (with the Series 2021 Reserve Fund receiving a pro rata amount based on the total amount of debt service reserve funds that are being funded in any month) or from any other sources available for such purpose, in monthly installments of not less than 1/12 of the Series 2021 Required Reserve Fund Amount.

Reimbursements to the 2021 Surety Bond Provider shall constitute the making up of a deficiency to the extent that such reimbursements result in the reinstatement, in whole or in part, as the case may be, of the amount of the Series 2021 Reserve Fund Surety Agreement.

**Section 13. PAYMENTS.** On or before the first scheduled interest payment date, and on or before each interest payment date and principal payment date thereafter while any of Parity Obligations are outstanding and unpaid, the Issuer shall make available to the Paying Agent/Registrar, out of the Debt Service Fund (and any Reserve Fund, if necessary and available) monies sufficient to pay such interest on and such principal amount of the Parity Obligations, as shall become due on such dates, respectively, at maturity or by redemption prior to maturity. The Paying Agent/Registrar shall destroy all paid Parity Obligations and, upon request from the Issuer, furnish the Issuer with an appropriate certificate of cancellation or destruction.

**Section 14. INVESTMENTS.** Money in any Fund or Account established or reaffirmed pursuant to this Order may, at the option of the Issuer, be placed or invested in Eligible Investments consistent with the provisions of Section 16(h) of this Order. The value of any such Fund or Account shall be established by adding any money therein to the Value of Investment Securities. The value of each such Fund or Account shall be established no less frequently than annually during the last month of each Fiscal Year. Earnings derived from the investment of moneys on deposit in the various Funds and Accounts shall be credited to the Fund or Account from which moneys used to acquire such investment shall have come. The Value of Investment Securities in any Reserve Fund, in addition to the annual determination described above, shall be established at the time or times withdrawals are made therefrom. Investments shall be sold promptly when necessary to prevent any default in connection with the Bonds.

**Section 15. STANDARDS OF OPERATION, RATE COVENANTS, PAYMENT OF MAINTENANCE COSTS.**

(a) The Board covenants and agrees that, while any of the Bonds are outstanding and unpaid, the Issuer will continue its existence as a lawfully created junior college district of the State of Texas.

(b) The Board covenants and agrees that the Issuer will maintain all of the facilities of the College in good and reasonable condition, working order, and state of repair for so long as any Bonds shall be outstanding and unpaid.

(c) The Board covenants, warrants, represents and agrees that, by appropriate official action of the Board, it will, from time to time, impose, fix and adjust such fees, rates and charges imposed upon students at and participating in, and upon other users of, the College, its facilities and programs, to the fullest extent permitted by the Acts or other applicable law, including, specifically, adjustments, if necessary, in the rate and Building Use Fee, the amounts constituting the Pledged Tuition Fees, the Lab Fee and the Other Fees (each if and to the extent permitted by law), and the charges for the use of the components of the Auxiliary Enterprise Fund System, at such levels as will produce, during each Fiscal Year of the Issuer, Pledged Revenues in an

aggregate amount that is not less than 1.20 times the maximum Annual Debt Service Requirements of the outstanding Parity Obligations in the Fiscal Year in which such aggregate requirements are the greatest; provided that in the event that such coverage requirement is not sufficient in any Fiscal Year to meet current debt service requirements and to pay all obligations of the Issuer with respect to any Credit Facility that has been obtained for the benefit of any Reserve Fund, the Issuer shall, in addition, impose, fix and adjust such fees, rates and charges sufficient to meet its obligations with respect to such Credit Facility.

(d) To the extent that (i) the Pledged Revenues that remain after providing for the payment of the current debt service on the Parity Obligations that are outstanding from time to time, and (ii) such other funds, resources, and moneys that are available to the Issuer from time to time that do not constitute a part of Pledged Revenues, are not sufficient to operate and maintain the Issuer and the College to the standards required by subsections (a) and (b) of this Section, the Board, by appropriate official action, will cause the Issuer to levy for each year while any of the Bonds are outstanding and unpaid, an ad valorem maintenance tax, within the limits heretofore voted, or within such higher limits as may be hereafter established by a vote of the resident qualified voters of the Issuer in accordance with applicable law, at such rate or rates as will permit the maintenance and operation of the facilities of the Issuer that are located within the Issuer's taxing district, to the level and standards required by said subsections, with full allowance being made for delinquencies and costs of collection.

**Section 16. GENERAL COVENANTS.** The Board further represents, covenants, and agrees that while any Parity Obligations or interest thereon is outstanding:

(a) ***Payment of Parity Obligations.*** On or before each payment date for Parity Obligations, the Issuer shall make available to the Paying Agent for such Parity Obligations or to such other party as required by this Order, money sufficient to pay the interest on, principal of, and premium, if any, on the Parity Obligations as will accrue or otherwise come due or mature, or be subject to mandatory redemption prior to maturity, on such date and the fees and expenses related to the Parity Obligations, including the fees and expenses of the Paying Agent and any Registrar, trustee, remarketing agent, tender agent, or Credit Provider.

(b) ***Performance.*** It will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Order, in the order authorizing any other issue of Parity Obligations and in each and every Parity Obligation or evidence thereof. The Issuer will diligently pursue completion of the construction projects funded with the proceeds of the Bonds.

(c) ***Redemption.*** It will duly cause to be called for redemption prior to maturity, and will cause to be redeemed prior to maturity, all Parity Obligations that by their terms are mandatorily required to be redeemed prior to maturity, when and as so required.

(d) ***Lawful Title.*** The Issuer lawfully owns, has title to, or is lawfully possessed of the lands, buildings, and facilities now constituting the Issuer, and the Board will defend said title and title to any lands, buildings, and facilities that may hereafter become part of the Financing

System, for the benefit of the owners of Parity Obligations against the claims and demands of all persons whomsoever.

(e) **Lawful Authority.** It is lawfully qualified to operate the Financing System and all services afforded by the same, and further to pledge the Pledged Revenues herein pledged in the manner prescribed herein and has lawfully exercised such right. It will operate and continuously maintain the Financing System and all services afforded thereby while any Parity Obligations are outstanding and unpaid.

(f) **Preservation of Lien.** It will not do or suffer any act or thing whereby the Financing System might or could be impaired, and that it will at all times maintain, preserve, and keep the real and tangible property of the Financing System and every part thereof in good condition, repair, and working order and operate, maintain, preserve, and keep the facilities, buildings, structures, and equipment pertaining thereto in good condition, repair, and working order. The Board hereby covenants and agrees to levy and collect within the Issuer an ad valorem maintenance tax, within the limits heretofore voted, or within such higher limits as may be hereafter established by a vote of the qualified voters of the Issuer in accordance with applicable law (with full allowance being made for delinquencies and costs of collection), at such rate or rates as will permit the maintenance and operation of the Issuer and the Financing System to the level and standards required by this Section.

(g) **No Additional Encumbrance.** It shall not incur additional Debt secured by the Pledged Revenues in any manner, except as permitted by this Order in connection with Parity Obligations, unless said Debt is made junior and subordinate in all respects to the liens, pledges, covenants, and agreements of this Order and any other order authorizing the issuance of Parity Obligations. Pledged Revenues not needed to pay the debt service on Parity Obligations, and Debt that is junior and subordinate thereto may be used by the District for any lawful purpose.

(h) **Investments and Security; Limitations on Derivatives.** It will invest and secure money in all Accounts and Funds established pursuant to this Order in investments prescribed by State law for such Accounts and Funds, including, but not by way of limitation, by the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended, and that such investments are made in accordance with written policies adopted by the Board.

(i) **Records.** It will keep proper books of record and account in which full, true, and correct entries will be made of all dealings, activities, and transactions relating to the Issuer. Each year while Parity Obligations are outstanding, the Board will cause to be prepared from such books of record and account an annual financial report of the Issuer and shall furnish such report to the principal municipal bond rating agencies and any owner of Parity Obligations who shall request same.

(j) **Inspection of Books.** It will permit any owner or owners of twenty-five percent (25%) or more of the then Outstanding Principal Amount at all reasonable times to inspect all records, accounts, and data of the Board relating to the Pledged Revenues.

(k) ***Determination of Outstanding Parity Obligations.*** For all purposes of this Order, the judgment of the Designated Financial Officer of the Issuer shall be deemed final in the determination of which obligations of the Board constitute Parity Obligations.

(l) ***Payment of Administrative Costs of Parity Obligations.*** The Issuer shall timely make available to the paying agent for the outstanding Parity Obligations the fees and expenses of the paying agent or paying agents therefor.

**Section 17. DISPOSITION OF ASSETS.** The Board may convey, sell, or otherwise dispose of any properties of the Financing System provided:

(a) ***Ordinary Course.*** Such conveyance, sale, or disposition shall be in the ordinary course of business of the Issuer.

(b) ***Disposition Upon Board Determination.*** The Board shall determine that after the conveyance, sale, or other disposition of such properties, the Board shall have sufficient funds during each Fiscal Year during which Parity Obligations are to be outstanding to meet the financial obligations of the Financing System, including sufficient Pledged Revenues to satisfy the Annual Debt Service Requirements of the Financing System and to meet all financial obligations of the Board relating to the Financing System, including, without limitation, the payment of Parity Obligations.

(c) ***Compliance with Operative Federal Tax Covenants.*** Any conveyance, sale, or other disposition of property financed with the proceeds of Parity Obligations shall conform to the federal income tax covenants set forth in the order pursuant to which the Parity Obligations were issued.

**Section 18. ISSUANCE OF ADDITIONAL OBLIGATIONS.**

(a) ***Parity Obligations.*** The Board reserves and shall have the right and power to issue or incur Parity Obligations for any purpose authorized by law pursuant to the provisions of this Order. The Board may incur, assume, guarantee, or otherwise become liable in respect of any Parity Obligations if the Board shall have determined that it will have sufficient funds to meet the financial obligations of the Financing System, including sufficient Pledged Revenues to satisfy the Annual Debt Service Requirements of the Financing System and to meet all financial obligations of the Board relating to the Financing System. In addition, the Board shall not issue or incur Parity Obligations unless (i) a Designated Financial Officer shall deliver to the Board a certificate stating that, to the best of his or her knowledge, the Issuer possesses the financial capability to satisfy the Annual Debt Service Requirements of the Financing System after taking into account the then proposed Parity Obligations, (ii) a Designated Financial Officer shall deliver to the Board a certificate stating that, to the best of his or her knowledge, the Board is in compliance with all covenants contained in any order adopted that authorizes the issuance of Parity Obligations and is not in default in the performance and observance of any of the terms, provisions, and conditions of any such order, and (iii) a Designated Financial Officer signs a written certificate to the effect that during either the next preceding Fiscal Year, or any twelve

consecutive calendar month period ending not more than ninety days prior to the date of the then proposed Parity Obligations, the Pledged Revenues were at least equal to 1.25 times the average Annual Debt Service Requirements of all Parity Obligations to be outstanding after the issuance of the then proposed Parity Obligations in the Fiscal Year in which such aggregate requirements are the greatest. For purposes of this Section, if Parity Obligations are issued to refund less than all of the Parity Obligations then outstanding, the certificate required by clause (iii) above shall give effect to the issuance of the proposed refunding Parity Obligations (and shall not give effect to the Parity Obligations being refunded following their cancellation or provision being made for their payment).

(b) ***Non-Recourse Debt and Subordinated Debt.*** Non-Recourse Debt and Subordinated Debt may be incurred by the Board without limitation, except no Subordinated Debt may be incurred unless (i) a Designated Financial Officer shall deliver to the Board a certificate stating that, to the best of his or her knowledge, the Issuer possesses the financial capability to satisfy the Annual Debt Service Requirements of the Financing System and the Subordinated Debt after taking into account the then proposed Subordinated Debt.

(c) ***Credit Agreements.*** Payments to be made under a Credit Agreement may be treated as Parity Obligations if the Board makes a finding in the order authorizing the treatment of the obligations of the Issuer incurred under a Credit Agreement as a Parity Obligation that, based upon the findings contained in a certificate executed and delivered by a Designated Financial Officer, the Issuer will have sufficient funds to meet the financial obligations of the Financing System, including sufficient Pledged Revenues to satisfy the rate covenant set forth in Section 15 of this Order, after giving effect to the treatment of the Credit Agreement as a Parity Obligation.

#### **Section 19. DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED BONDS.**

(a) ***Replacement Bonds.*** In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered, a new bond of the same series, principal amount, maturity, and interest rate, and in the same form, as the damaged, mutilated, lost, stolen, or destroyed Bond, in replacement for such Bond in the manner hereinafter provided.

(b) ***Application for Replacement Bonds.*** Application for replacement of damaged, mutilated, lost, stolen, or destroyed Bonds shall be made to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the applicant for a replacement bond shall furnish to the Issuer and to the Paying Agent/Registrar such security or indemnity as may be required by them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft, or destruction of a Bond, the applicant shall furnish to the Issuer and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of such Bond, as the case may be. In every case of damage or mutilation of a Bond, the applicant shall surrender to the Paying Agent/Registrar for cancellation the Bond so damaged or mutilated.

(c) ***Payment in Lieu of Replacement.*** Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred that is then continuing in the payment of the principal of, redemption premium, if any, or interest on the Bond, the Issuer may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or indemnity is furnished as above provided in this Section.

(d) ***Charge for Issuing Replacement Bonds.*** Prior to the issuance of any replacement bond, the Paying Agent/Registrar shall charge the owner of such Bond with all legal, printing, and other expenses in connection therewith. Every replacement bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, or destroyed shall constitute a contractual obligation of the Issuer whether or not the lost, stolen, or destroyed Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Order equally and proportionately with any and all other Bonds duly issued under this Order.

(e) ***Authority for Issuing Replacement Bonds.*** In accordance with Chapter 1206, Texas Government Code, this Section shall constitute authority for the issuance of any such replacement bond without the necessity of further action by the Issuer or any other body or person, and the duty of the replacement of such Bonds is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Bonds in the form and manner and with the effect, as provided in Section 5(f) of this Order for Bonds issued in exchange and replacement for other Bonds.

## **Section 20. AMENDMENT OF ORDER.**

(a) ***Amendments Without Consent.*** This Order and the rights and obligations of the Board and of the owners of the Bonds may be modified or amended at any time without notice to or the consent of any owner of the Bonds or any other Parity Obligations, solely for any one or more of the following purposes:

(i) To add to the covenants and agreements of the Board contained in this Order, other covenants and agreements thereafter to be observed, or to surrender any right or power reserved to or conferred upon the Board in this Order;

(ii) To cure any ambiguity or inconsistency, or to cure or correct any defective provisions contained in this Order, upon receipt by the Board of an opinion of Bond Counsel, that the same is needed for such purpose, and will more clearly express the intent of this Order;

(iii) To supplement the security for the Bonds, replace or provide additional credit facilities, or change the form of the Bonds or make such other changes in the provisions hereof as the Board may deem necessary or desirable and that shall not, in the judgment of the Board, materially adversely affect the interests of the owners of the outstanding Bonds;



(iv) To make any changes or amendments requested by any Rating Agency then rating or requested to rate Parity Obligations, as a condition to the issuance or maintenance of a rating, which changes or amendments do not, in the judgment of the Board, materially adversely affect the interests of the owners of the Bonds;

(v) To make such changes, modifications or amendments as may be necessary or desirable that shall not adversely affect the interests of the owners of the Bonds, in order, to the extent permitted by law, to facilitate the economic and practical utilization of Credit Agreements with respect to the Bonds; or

(vi) To make such other changes in the provisions hereof as the Board may deem necessary or desirable and that shall not, in the judgment of the Board, materially adversely affect the interests of the owners of the Bonds.

Notice of any such amendment may be, but is not required to be, published by the Board in the manner described in subsection (c) of this Section; provided, however, that the publication of such notice shall not constitute a condition precedent to the adoption of such amendatory order and the failure to publish such notice shall not adversely affect the implementation of such amendment as adopted pursuant to such amendatory order.

(b) ***Amendments With Consent.*** Subject to the other provisions of this Order, the owners of outstanding Bonds aggregating a majority in Outstanding Principal Amount shall have the right from time to time to approve any amendment, other than amendments described in subsection (a) of this Section, to this Order that may be deemed necessary or desirable by the Board; provided, however, that nothing herein contained shall permit or be construed to permit, without the approval of the owners of all of the outstanding Bonds, the amendment of the terms and conditions in this Order or in the Bonds so as to:

- (i) Make any change in the maturity of the outstanding Bonds;
- (ii) Reduce the rate of interest borne by outstanding Bonds;
- (iii) Reduce the amount of the principal payable on outstanding Bonds;
- (iv) Modify the terms of payment of principal of or interest on the outstanding Bonds, or impose any conditions with respect to such payment;
- (v) Affect the rights of the owners of less than all Bonds then outstanding; or
- (vi) Change the minimum percentage of the Outstanding Principal Amount of Bonds necessary for consent to such amendment.

(c) ***Notice.*** If at any time the Board shall desire to amend this Order for the purposes described in subsection (b) above, the Board shall cause notice of the proposed amendment to be published in a financial newspaper or journal of general circulation in The City of New York,

New York or the State of Texas once during each calendar week for at least two successive calendar weeks. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy thereof is on file at the principal office of the Registrar for inspection by all owners of Bonds. Such publication is not required, however, if the Board gives or causes to be given such notice in writing to each owner of Bonds. Such publication is not required with respect to amendments to this Order effected pursuant to the provisions of subsection (a) of this Section.

(d) ***Receipt of Consents.*** Whenever at any time not less than thirty days, and within one year, from the date of the first publication of said notice or other service of written notice of the proposed amendment the Board shall receive an instrument or instruments executed by all of the owners or the owners of at least a majority in Outstanding Principal Amount of Bonds, as appropriate, which instrument or instruments shall refer to the proposed amendment described in said notice and which instrument or instruments specifically consent to and approve such amendment in substantially the form of the copy thereof on file as aforesaid, the Board may adopt the amendatory order in substantially the same form.

(e) ***Effect of Amendments.*** Upon the adoption by the Board of any order to amend this Order pursuant to the provisions of this Section, this Order shall be deemed to be amended in accordance with the amendatory order, and the respective rights, duties, and obligations of the Board and all the owners of then outstanding Bonds and all future Bonds shall thereafter be determined, exercised, and enforced under the Order and this Order, as amended.

(f) ***Consent Irrevocable.*** Any consent given by any owner of Bonds pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the first publication or other service of the notice provided for in this Section, and shall be conclusive and binding upon all future owners of the same Bonds during such period. Such consent may be revoked at any time after six months from the date of the first publication of such notice by the owner who gave such consent, or by a successor in title, by filing notice thereof with the Registrar and the Board, but such revocation shall not be effective if the owners of a majority in Outstanding Principal Amount of Bonds, prior to the attempted revocation, consented to and approved the amendment.

(g) ***Ownership.*** For the purpose of this Section, the ownership and other matters relating to all Bonds registered as to ownership shall be determined from the registration books kept by the Registrar therefor. The Registrar may conclusively assume that such ownership continues until written notice to the contrary is served upon the Registrar.

**Section 21. COVENANTS REGARDING TAX-EXEMPTION.** The Issuer covenants to refrain from any action that would adversely affect, or to take any action to assure, the treatment of the Bonds as obligations described in section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the Issuer covenants as follows:

(1) to take any action to assure that no more than 10 percent of the proceeds of the Bonds or the projects financed or refinanced therewith (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds of the Bonds or the projects financed or refinanced therewith are so used, such amounts, whether or not received by the Issuer, with respect to such private business use, do not, under the terms of this Order or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(2) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Bonds or the projects financed or refinanced therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" which is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(3) to take any action to assure that no amount which is greater than the lesser of \$5,000,000, or 5 percent of the proceeds of the Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(4) to refrain from taking any action which would otherwise result in the Bonds being treated as a "private activity bonds" within the meaning of section 141(b) of the Code;

(5) to refrain from taking any action that would result in the Bonds being "federally guaranteed" within the meaning of section 149(b) of the Code;

(6) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Bonds, other than investment property acquired with --

(A) proceeds of the Bonds invested for a reasonable temporary period of 3 years or less or, in the case of a current refunding bond, for a period of 90 days or less until such proceeds are needed for the purpose for which the bonds are issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Bonds;

(7) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds does not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage); and

(8) to refrain from using the proceeds of the Bonds or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of Bonds in contravention of the requirements of section 149(d) of the Code (relating to advance refundings); and

(9) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the Bonds) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds has been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code.

(b) Rebate Fund. In order to facilitate compliance with the above covenant (9), a "Rebate Fund" is hereby established by the Issuer for the sole benefit of the United States of America, and such fund shall not be subject to the claim of any other person, including without limitation the bondholders. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) Proceeds. The Issuer understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the refunded obligations expended prior to the date of issuance of the Bonds. It is the understanding of the Issuer that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Bonds, the Issuer will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Bonds, the Issuer agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In furtherance of such intention, the Issuer hereby authorizes and directs the Designated Financial Officer to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the Issuer, which may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

**Section 22. ALLOCATION OF, AND LIMITATION ON, EXPENDITURES FOR THE PROJECT.** The Issuer covenants to account for the expenditure of proceeds from the sale of the Bonds and any investment earnings thereon to be used for the Project on its books and records by allocating proceeds to expenditures within 18 months of the later of the date that (a) the expenditure on the Project is made or (b) each such Project is completed. The foregoing notwithstanding, the Issuer shall not expend such proceeds or investment earnings more than 60 days after the later of (a) the fifth anniversary of the date of delivery of the Bonds or (b) the date the Bonds are retired, unless the Issuer obtains an opinion of nationally-recognized bond counsel substantially to the effect that such expenditure will not adversely affect the tax-exempt status of the Bonds.

**Section 23. DISPOSITION OF PROJECT.** The Issuer covenants that the property constituting the Project will not be sold or otherwise disposed in a transaction resulting in the receipt by the Issuer of cash or other compensation, unless the Issuer obtains an opinion of nationally-recognized bond counsel substantially to the effect that such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of this Section, the portion of the property comprising personal property and disposed of in the ordinary course of business shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes of this Section, the Issuer shall not be obligated to comply with this covenant if it obtains an opinion of nationally-recognized bond counsel to the effect that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

**Section 24. ORDER TO CONSTITUTE A CONTRACT; EQUAL SECURITY.** In consideration of the acceptance of the Bonds, the issuance of which is authorized hereunder, by those who shall hold the same from time to time, this Order shall be deemed to be and shall constitute a contract between the Issuer and the registered owners from time to time of the Bonds and the pledge made in this Order by the Board and the covenants and agreements set forth in this Order to be performed by the Board shall be for the equal and proportionate benefit, security, and protection of all registered owners, without preference, priority, or distinction as to security or otherwise of any of the Bonds authorized hereunder over any of the others by reason of time of issuance, sale, or maturity thereof or otherwise for any cause whatsoever, except as expressly provided in or permitted by this Order.

**Section 25. INDIVIDUALS NOT LIABLE.** All covenants, stipulations, obligations, and agreements of the Board contained in this Order shall be deemed to be covenants, stipulations, obligations, and agreements of the Financing System and the Board to the full extent authorized or permitted by the Constitution and laws of the State of Texas. No covenant, stipulation, obligation, or agreement herein contained shall be deemed to be a covenant, stipulation, obligation, or agreement of any member of the Board or agent or employee of the Issuer in the individual capacity thereof and neither the members of the Board nor any officer thereof shall be liable personally on Parity Obligations when issued, or be subject to any personal liability or accountability by reason of the issuance thereof.

**Section 26. SEVERABILITY OF INVALID PROVISIONS.** If any one or more of the

covenants, agreements, or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements, or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements, or provisions and shall in no way affect the validity of any of the other provisions hereof or of the Bonds issued hereunder.

**Section 27. SPECIAL OBLIGATIONS.** All Parity Obligations and the premium, if any, and the interest thereon shall constitute special obligations of the Issuer payable from the Pledged Revenues, and the owners thereof shall never have the right to demand payment out of funds raised or to be raised by taxation, or from any source other than the source specified in this Order. The obligation of the Issuer to pay or cause to be paid the amounts payable under this Order out of the Pledged Revenues shall be absolute, irrevocable, complete, and unconditional, and the amount, manner, and time of payment of such amounts shall not be decreased, abated, rebated, setoff, reduced, abrogated, waived, diminished, or otherwise modified in any manner or to any extent whatsoever, regardless of any right of setoff, recoupment, or counterclaim that the Board might otherwise have against any owner or any other party and regardless of any contingency, *force majeure*, event, or cause whatsoever and notwithstanding any circumstance or occurrence that may arise or take place before, during, or after the issuance of Parity Obligations while any Parity Obligations are outstanding.

**Section 28. REMEDIES.** Upon the happening of any Event of Default, each registered owner may proceed against the Issuer for the purpose of protecting and enforcing the rights of the registered owners under this Order, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the registered owners hereunder or any combination of such remedies. No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Order, the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Order. The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

**Section 29. PAYMENT AND PERFORMANCE ON BUSINESS DAYS.** Except as provided to the contrary in the FORM OF BONDS, whenever under the terms of this Order or the Bonds, the performance date of any provision hereof or thereof, including the payment of principal of or interest on the Bonds, shall occur on a day other than a Business Day, then the performance thereof, including the payment of principal of and interest on the Bonds, need not be made on such day but may be performed or paid, as the case may be, on the next succeeding Business Day with the same force and effect as if made on the date of performance or payment.

**Section 30. LIMITATION OF BENEFITS WITH RESPECT TO THE ORDER.** With the exception of the rights or benefits herein expressly conferred, nothing expressed or

contained herein or implied from the provisions of this Order or the Bonds is intended or should be construed to confer upon or give to any person other than the Board, the registered owners, and the Paying Agent/Registrar, any legal or equitable right, remedy, or claim under or by reason of or in respect to this Order or any covenant, condition, stipulation, promise, agreement, or provision herein contained. This Order and all of the covenants, conditions, stipulations, promises, agreements, and provisions hereof are intended to be and shall be for and inure to the sole and exclusive benefit of the Board, the registered owners and the Paying Agent/Registrar as herein and therein provided.

### **Section 31. DEFEASANCE OF OBLIGATIONS.**

(a) ***Deemed Paid.*** Any Parity Obligation and the interest thereon shall be deemed to be paid, retired and no longer outstanding (a "Defeased Debt") within the meaning of this Order, except to the extent provided in subsection (e) of this Section, when payment of the principal of such Parity Obligation, plus interest thereon to the due date (whether such due date be by reason of maturity or otherwise) either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to the Paying Agent/Registrar in accordance with an escrow agreement or other instrument (the "Future Escrow Agreement") for such payment (1) lawful money of the United States of America sufficient to make such payment or (2) Defeasance Securities that mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money to provide for such payment, and when proper arrangements have been made by the Issuer with the Paying Agent/Registrar for the payment of its services until all Defeased Debt shall have become due and payable. At such time as a Parity Obligation shall be deemed to be a Defeased Debt hereunder, as aforesaid, such Parity Obligation and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of, the revenues herein levied and pledged as provided in this Order, and such principal and interest shall be payable solely from such money or Defeasance Securities. Upon entering into the Future Escrow Agreement with respect to any such Parity Obligations so defeased, such Parity Obligations shall no longer be outstanding for any purpose except for right of payment, and all rights of the Issuer to take any other action amending the terms of such Parity Obligations shall be extinguished.

(b) ***Investments.*** Any moneys so deposited with the Paying Agent/Registrar may at the written direction of the Issuer be invested in Defeasance Securities, maturing in the amounts and times as hereinbefore set forth, and all income from such Defeasance Securities received by the Paying Agent/Registrar that is not required for the payment of the Parity Obligations and interest thereon, with respect to which such money has been so deposited, shall be turned over to the Issuer, or deposited as directed in writing by the Issuer. Any Future Escrow Agreement pursuant to which the money and/or Defeasance Securities are held for the payment of Defeased Debt may contain provisions permitting the investment or reinvestment of such moneys in Defeasance Securities or the substitution of other Defeasance Securities upon the satisfaction of the requirements specified in subsection (a)(i) or (ii) above. All income from such Defeasance Securities received by the Paying Agent/Registrar which is not required for the payment of the

Defeased Debt, with respect to which such money has been so deposited, shall be remitted to the Issuer or deposited as directed in writing by the Issuer.

(c) *Selection of Defeased Debt.* In the event that the Issuer elects to defease less than all of the principal amount of Parity Obligations of a maturity, the Paying Agent/Registrar shall select, or cause to be selected, such amount of Parity Obligations by such random method as it deems fair and appropriate.

(d) *Defeasance Obligations.* The term "Defeasance Securities" means any securities and obligations now or hereafter authorized by State law that are eligible to discharge obligations such as the Bonds.

(e) *Continuing Duty of Paying Agent/Registrar.* Until all Parity Obligations defeased under this Section of this Order shall become due and payable, the Paying Agent/Registrar for such Parity Obligations shall perform the services of Paying Agent/Registrar for such Parity Obligations the same as if they had not been defeased, and the Issuer shall make proper arrangements to provide and pay for such services.

**Section 32. CUSTODY; APPROVAL; ENGAGEMENT OF BOND COUNSEL AND BOND COUNSEL'S OPINION; AND PREAMBLE.**

(a) The Designated Financial Officer is hereby authorized to have control of the Bonds issued hereunder and all necessary records and proceedings pertaining to the Bonds pending their delivery and approval by the Attorney General of the State of Texas. The Designated Financial Officer is hereby authorized, to the extent deemed necessary or advisable thereby, in the discretion thereof, to request that (i) the Attorney General approve the Bonds as permitted by Chapter 1202, Texas Government Code, and (ii) the Comptroller of Public Accounts register the Bonds, and to cause an appropriate legend reflecting such approval and registration to appear on the Bonds and the substitute Bonds. The preamble to this Order is hereby adopted and made a part of this Order for all purposes.

(b) The obligation of the Purchaser to accept delivery of the Bonds is subject to the initial Purchaser being furnished with the final, approving opinion of McCall, Parkhurst & Horton L.L.P., bond counsel to the Issuer, which opinion shall be dated as of and delivered on the date of initial delivery of the Bonds to the Purchaser. The engagement of such firm as bond counsel to the Issuer in connection with issuance, sale and delivery of the Bonds is hereby approved and confirmed. The execution and delivery of an engagement letter between the Issuer and such firm, with respect to such services as bond counsel, is hereby authorized in such form as may be approved by the Chair of the Board, and the Chair is hereby authorized to execute such engagement letter.

(c) In accordance with the provisions of Section 1202.004, Tex. Gov't Code Ann., in connection with the submission of the Bond by the Attorney General of Texas for review and approval, a statutory fee (an amount equal to 0.1% principal amount of the Bond, subject to a minimum of \$750 and a maximum of \$9,500) is required to be paid to the Attorney General upon



the submission of the transcript of proceedings for the Bond. The Issuer hereby authorizes and directs that a check or ACH transfer in the amount of the Attorney General filing fee for the Bonds, made payable to the "Texas Attorney General," be promptly furnished to the Issuer's Bond Counsel, for payment to the Attorney General in connection with his review of the Bond.

### **Section 33. CONTINUING DISCLOSURE UNDERTAKING.**

(a) Annual Reports. (i) Unless otherwise determined by a Pricing Officer, the Issuer shall provide annually to the MSRB, within six months after the end of each fiscal year ending in or after 2021, financial information and operating data with respect to the Issuer of the general type included in the final Official Statement authorized by this Order, being the information described in the Pricing Certificate, provided that such information and data is customarily prepared by the Issuer. Any financial statements so to be provided shall be (1) prepared in accordance with the accounting principles described in the Pricing Certificate, or such other accounting principles as the Issuer may be required to employ from time to time pursuant to state law or regulation, and (2) audited, if the Issuer commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within such period, then the Issuer shall provide unaudited financial information by the required time and will provide audited financial statements for the applicable fiscal year to the MSRB, when and if the audit report on such statements become available. Such information shall be transmitted electronically to the MSRB, in such format and accompanied by such identifying information as prescribed by the MSRB.

(ii) If the Issuer changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the Issuer otherwise would be required to provide financial information and operating data pursuant to this Section. The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document, if it is available from the MSRB) that theretofore has been provided to the MSRB or filed with the SEC.

(b) Material Event Notices. The Issuer shall notify the MSRB, in a timely manner, of any of the following events with respect to the Bonds, if such event is material within the meaning of the federal securities laws:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material within the meaning of the federal securities laws;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;

- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of holders of the Bonds, if material within the meaning of the federal securities laws, and tender offers;
- (viii) Bond calls, if material within the meaning of the federal securities laws;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material within the meaning of the federal securities laws;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer; (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer);
- (xiii) The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material within the meaning of the federal securities laws;
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material within the meaning of the federal securities laws;
- (xv) Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the City, any of which affect security holders, if material; and
- (xvi) Default, event of acceleration, termination event, modification of terms, or

other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide financial information or operating data in accordance with subsection (a) of this Section by the time required by such subsection.

(c) Limitations, Disclaimers, and Amendments. (i) The Issuer shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the Issuer remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the Issuer in any event will give the notice required by Subsection (b) hereof of any Bond calls and defeasance that cause the Issuer to no longer be such an "obligated person".

(ii) The provisions of this Section are for the sole benefit of the registered owners and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Issuer undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Issuer's financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The Issuer does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

(iii) UNDER NO CIRCUMSTANCES SHALL THE ISSUER BE LIABLE TO THE REGISTERED OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR *MANDAMUS* OR SPECIFIC PERFORMANCE.

(iv) No default by the Issuer in observing or performing its obligations under this Section shall comprise a breach of or default under the Order for purposes of any other provision of this Order. Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the Issuer under federal and state securities laws.

(v) The provisions of this Section may be amended by the Issuer from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Issuer, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule since such offering as well as such changed circumstances and (2) either (a) the registered owners of a majority in aggregate principal

amount (or any greater amount required by any other provision of this Order that authorizes such an amendment) of the outstanding Bonds consent to such amendment or (b) a person that is unaffiliated with the Issuer (such as nationally recognized bond counsel) determined that such amendment will not materially impair the interest of the registered owners and beneficial owners of the Bonds. If the Issuer so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (a) of this Section an explanation, in narrative form, of the reason for the amendment and of the impact of any change in the type of financial information or operating data so provided. The Issuer may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provision of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds.

(d) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

"Financial Obligation" means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"MSRB" means the Municipal Securities Rulemaking Board or any successor to its functions under the Rule.

"Rule" means SEC Rule 15c2-12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

**Section 34. FURTHER PROCEDURES.** The Chair of the Board, any Designated Financial Officer, and all other officers, employees, and agents of the Issuer, and each of them, shall be and they are hereby expressly authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of the Issuer all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Order, the Bonds, the sale and delivery of the Bonds and fixing all details in connection with the Bonds.

**Section 35. BONDS NOT DESIGNATED AS QUALIFIED TAX-EXEMPT OBLIGATIONS.** The Issuer has not designated the Bonds as qualified tax-exempt obligations.

**Section 36. RULES OF CONSTRUCTION.** For all purposes of this Order, unless the context requires otherwise, all references to designated Sections and other subdivisions are to the Sections and other subdivisions of this Order. The words "herein," "hereof" and "hereunder"

and other words of similar import refer to this Order as a whole and not to any particular Section or other subdivision. Except where the context otherwise requires, terms defined in this Order to impart the singular number shall be considered to include the plural number and vice versa. References to any named person means that party and its successors and assigns. References to any constitutional, statutory or regulatory provision means such provision as it exists on the date this Order is adopted by the Issuer and any future amendments thereto or successor provisions thereof. Any reference to the payment of principal in this Order shall be deemed to include the payment of mandatory sinking fund redemption payments. Any reference to "FORM OF BONDS" shall refer to the form of the Bonds set forth in "Exhibit B" to this Order.

**Section 37. PUBLIC NOTICE.** It is hereby found and determined that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the meeting at which this Order was adopted; that this Order would be introduced and considered for adoption at said meeting; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

**Section 38. SALE OF BONDS; BOND PURCHASE CONTRACT.** The Bonds shall be sold and delivered subject to the provisions of Section 3 and pursuant to the terms and provisions of Bond Purchase Contract which the Pricing Officer is hereby authorized to execute and deliver and in which the Purchaser shall be designated. The Bonds shall initially be registered in the names specified therefor in the Pricing Certificate.

**Section 39. CONTINUED PERFECTION OF SECURITY INTEREST.** Chapter 1208, Government Code, applies to the issuance of the Bonds and the pledge of the Pledged Revenues granted by the Issuer under Section 7 of this Order, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are outstanding and unpaid such that the pledge of the Pledged Revenues granted by the Issuer under Section 7 of this Order is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the Issuer agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business & Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

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## **EXHIBIT A DEFINITIONS**

As used in this Order the following terms and expressions shall have the meanings set forth below, unless the text hereof specifically indicates otherwise:

The term "*Account*" means any account created, established and maintained under the terms of this Order.

The term "*Acts*" means, collectively, Sections 130.123 and 130.125, Texas Education Code, as amended.

The term "*Annual Debt Service Requirements*" means, for any Fiscal Year, the principal of and interest on all Parity Obligations coming due at Maturity or Stated Maturity (or that could come due on demand of the owner thereof other than by acceleration or other demand conditioned upon default by the Board on such Debt, or be payable in respect of any required purchase of such Debt by the Board) in such Fiscal Year, and, for such purposes, any one or more of the following rules shall apply at the election of the Board:

(1) *Committed Take Out*. If the Board has entered into a Credit Agreement constituting a binding commitment within normal commercial practice to discharge any of its Funded Debt at its Stated Maturity (or, if due on demand, at any date on which demand may be made) or to purchase any of its Funded Debt at any date on which such Debt is subject to required purchase, all under arrangements whereby the Board's obligation to repay the amounts advanced for such discharge or purchase constitutes Funded Debt, then the portion of the Funded Debt committed to be discharged or purchased shall be excluded from such calculation and the principal of and interest on the Funded Debt incurred for such discharging or purchase that would be due in the Fiscal Year for which the calculation is being made, if incurred at the Stated Maturity or purchase date of the Funded Debt to be discharged or purchased, shall be added;

(2) *Balloon Debt*. If the principal (including the accretion of interest resulting from original issue discount or compounding of interest) of any series or issue of Funded Debt due (or payable in respect of any required purchase of such Funded Debt by the Board) in any Fiscal Year either is equal to at least 25% of the total principal (including the accretion of interest resulting from original issue discount or compounding of interest) of such Funded Debt or exceeds by more than 50% the greatest amount of principal of such series or issue of Funded Debt due in any preceding or succeeding Fiscal Year (such principal due in such Fiscal Year for such series or issue of Funded Debt being referred to herein as "Balloon Debt"), the amount of principal of such Balloon Debt taken into account during any Fiscal Year shall be equal to the debt service calculated using the original principal amount of such Balloon Debt amortized over the Term of Issue on a level debt service basis at an assumed interest rate equal to the rate borne by such Balloon Debt on the date of calculation;

(3) Consent Sinking Fund. In the case of Balloon Debt (as defined in clause (2) above), if a Designated Financial Officer shall deliver to the Board an Officer's Certificate providing for the retirement of (and the instrument creating such Balloon Debt shall permit the retirement of), or for the accumulation of a sinking fund for (and the instrument creating such Balloon Debt shall permit the accumulation of a sinking fund for), such Balloon Debt according to a fixed schedule stated in such Officer's Certificate ending on or before the Fiscal Year in which such principal (and premium, if any) is due, then the principal of (and, in the case of retirement, or to the extent provided for by the sinking fund accumulation, the premium, if any, and interest and other debt service charges on) such Balloon Debt shall be computed as if the same were due in accordance with such schedule, provided that this clause (3) shall apply only to Balloon Debt for which the installments previously scheduled have been paid or deposited to the sinking fund established with respect to such Debt on or before the times required by such schedule; and provided further that this clause (3) shall not apply where the Board has elected to apply the rule set forth in clause (2) above;

(4) Prepaid Debt. Principal of and interest on Parity Obligations, or portions thereof, shall not be included in the computation of the Annual Debt Service Requirements for any Fiscal Year for which such principal or interest are payable from funds on deposit or set aside in trust for the payment thereof at the time of such calculations (including without limitation capitalized interest and accrued interest so deposited or set aside in trust) with a financial institution acting as fiduciary with respect to the payment of such Debt;

(5) Variable Rate. As to any Parity Obligation that bears interest at a variable interest rate that cannot be ascertained at the time of calculation of the Annual Debt Service Requirement then, at the option of the Board, either (1) an interest rate equal to the average rate borne by such Parity Obligations (or by comparable debt in the event that such Parity Obligations have not been outstanding during the preceding 24 months) for any 24 month period ending within 30 days prior to the date of calculation, or (2) an interest rate equal to the 30-year Tax-Exempt Revenue Bond Index (as most recently published in The Bond Buyer), shall be presumed to apply for all future dates, unless such index is no longer published in The Bond Buyer, in which case an index of tax-exempt revenue bonds with maturities of at least 20 years that is published in a newspaper or journal with national circulation may be used for this purpose. If two series of Parity Obligations that bear interest at variable interest rates, or one or more maturities within a series, of equal par amounts, are issued simultaneously with inverse floating interest rates providing a composite fixed interest rate for such Parity Obligations taken as a whole, such composite fixed rate shall be used in determining the Annual Debt Service Requirement with respect to such Parity Obligations;

(6) Guarantee. In the case of any guarantee, as described in clause (2) of the definition of Debt, no obligation will be counted if the Board does not anticipate in its annual budget that it will make any payments on the guarantee. If, however, the Board is making payments on a guarantee or anticipates doing so in its annual budget, such

obligation shall be treated as Parity Obligations and calculations of annual debt service requirements with respect to such guarantee shall be made assuming that the Board will make all additional payments due under the guaranteed obligation. If the entity whose obligation is guaranteed cures all defaults and the Board no longer anticipates making payments under the guarantee, the guaranteed obligations shall not be included in the calculation of Annual Debt Service Requirements;

(7) Commercial Paper. With respect to any Parity Obligations issued in the form of commercial paper with maturities not exceeding 270 days, the interest on such Parity Obligations shall be calculated in the manner provided in clause (5) of this definition and the maturity schedule shall be calculated in the manner provided in clause (2) of this definition; and

(8) Credit Agreement Payments. If the Board has entered into a Credit Agreement in connection with an issue of Debt, payments due under the Credit Agreement (other than payments for fees and expenses), for either the Board or the Credit Provider, shall be included in such calculation, except to the extent that the payments are already taken into account under (1) through (7) above and any payments otherwise included above under (1) through (7) that are to be replaced by payments under a Credit Agreement, from either the Board or the Credit Provider, shall be excluded from such calculation.

With respect to any calculation of historic data, only those payments actually made in the subject period shall be taken into account in making such calculation and, with respect to prospective calculations, only those payments reasonably expected to be made in the subject period shall be taken into account in making the calculation.

The term "*Authorized Denomination*" shall have the meaning as ascribed to said term in Section 3(b) of this Order.

The term "*Authentication Certificate*" shall have the meaning as ascribed to said term in Section 5(e) of this Order.

The term "*Auxiliary Enterprise Fund System*" means the Bookstore System, the Dining System, the Housing System, and other auxiliary enterprises operated and maintained by the Issuer to the extent the income therefor is legally available for the payment of debt service on the Parity Obligations.

The term "*Board*" means the Board of Trustees of the Issuer.

The term "*Bond Counsel*" means McCall, Parkhurst & Horton L.L.P., or such other firm of attorneys of nationally recognized standing in the field of law relating to municipal revenue bonds selected by the Board.



The term "*Bond Purchase Contract*" means the Bond Purchase Contract between the Parker County Junior College District and Hilltop Securities Inc.

The terms "*Bondholder*" or "*Owner*" "*Registered Owner*" means the registered owner of any Parity Obligation registered as to ownership and the holder of any Parity Obligation payable to bearer.

The term "*Bonds*" means the Parker County Junior College District Consolidated Fund Revenue Bonds, Series 2021, authorized by this Order and all substitute bonds exchanged therefor, and all other substitute and replacement bonds issued pursuant to this Order; and the term "*Bond*" means any of the Bonds.

The term "*Bookstore System*" means the bookstore or bookstores now or hereafter owned and/or operated by the Issuer, together with all extensions and improvements thereto and replacements thereof.

The term "*Business Day*" means any day that is not a Saturday, Sunday, legal holiday, or a day on which banking institutions in The City of New York, New York or in the city where the Designated Trust Office of the Paying Agent/Registrar is located are authorized by law or executive order to close.

The term "*Chair*" means the Chair of the Board of Trustees of the Issuer.

The term "*Code*" means the Internal Revenue Code of 1986, as amended.

The term "*College*" means, collectively, Weatherford College and all junior college educational facilities and campuses owned and/or operated from time to time by the Issuer and located within its lawful service area, as set forth in applicable laws of the State, including, specifically, Section 130.209, Texas Education Code, as amended.

The term "*Construction Fund*" means the Construction Fund established pursuant to Section 11 of this Order.

The term "*Credit Agreement*" means, collectively, a loan agreement, revolving credit agreement, agreement establishing a line of credit, letter of credit, reimbursement agreement, insurance contract, commitments to purchase Parity Obligations, purchase or sale agreements, interest rate swap agreements, currency exchange agreements, interest rate floor or cap agreements, or commitments or other contracts or agreements authorized, recognized and approved by the Board as a Credit Agreement in connection with the authorization, issuance, security, or payment of Parity Obligations and on a parity therewith.

The term "*Credit Facility*" means (i) a policy of insurance or a surety bond, issued by an issuer of policies of insurance insuring the timely payment of debt service on governmental obligations, provided that a Rating Agency having an outstanding rating on Parity Obligations would rate the Parity Obligations fully insured by a standard policy issued by the issuer in its two

highest generic rating categories for such obligations; and (ii) a letter or line of credit issued by any financial institution, provided that a Rating Agency having an outstanding rating on the Parity Obligations would rate the parity obligations in its two highest generic rating categories for such obligations if the letter or line of credit proposed to be issued by such financial institution secured the timely payment of the entire principal amount of the Parity Obligations and the interest thereon.

The term "*Credit Provider*" means any bank, financial institution, insurance company, surety bond provider, or other entity that provides, executes, issues, or otherwise is a party to or provider of a Credit Agreement.

The term "*Dated Date*" means March 1, 2021.

The term "*Debt*" means all:

(1) indebtedness incurred or assumed by the Board for borrowed money (including indebtedness arising under Credit Agreements) and all other financing obligations of the Board that, in accordance with generally accepted accounting principles, are shown on the liability side of a balance sheet;

(2) all other indebtedness (other than indebtedness otherwise treated as Debt hereunder) for borrowed money or for the acquisition, construction, or improvement of property or capitalized lease obligations that is guaranteed, directly or indirectly, in any manner by the Board, or that is in effect guaranteed, directly or indirectly, by the Board through an agreement, contingent or otherwise, to purchase any such indebtedness or to advance or supply funds for the payment or purchase of any such indebtedness or to purchase property or services primarily for the purpose of enabling the debtor or seller to make payment of such indebtedness, or to assure the owner of the indebtedness against loss, or to supply funds to or in any other manner invest in the debtor (including any agreement to pay for property or services irrespective of whether or not such property is delivered or such services are rendered), or otherwise; and

(3) all indebtedness secured by any mortgage, lien, charge, encumbrance, pledge or other security interest upon property owned by the Board whether or not the Board has assumed or become liable for the payment thereof.

For the purpose of determining the "Debt" of the Board, there shall be excluded any particular Debt if, upon or prior to the Maturity thereof, there shall have been deposited with the proper depository (a) in trust the necessary funds (or investments that will provide sufficient funds, if permitted by the instrument creating such Debt) for the payment, redemption, or satisfaction of such Debt or (b) evidence of such Debt deposited for cancellation; and thereafter it shall not be considered Debt. No item shall be considered Debt unless such item constitutes indebtedness under generally accepted accounting principles applied on a basis consistent with the financial statements prepared by or for the benefit of the Board in prior Fiscal Years.

The term "*Debt Service Fund*" means the Debt Service Fund established by the Board pursuant to Section 9 of this Order.

The term "*Designated Financial Officer*" means the Chair or the Executive Vice President of Financial & Administrative Affairs (formerly the Vice President of Business Services) of the Issuer.

The term "*Designated Trust Office*" shall have the meaning ascribed to said term in Section 5(b) of this Order.

The term "*Dining System*" means any and all facilities of the Issuer provided for the purpose of feeding the students and the faculty of, and visitors to, the College, including all cafeterias, snack bars and vending machines for the sale of food and other products.

The term "*Eligible Investments*" means those investments authorized to be made by Section 16(h) of this Order.

The term "*Event of Default*" means each of the following occurrences or events for the purpose of this Order is hereby declared to be an Event of Default:

- (i) the failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable; or
- (ii) the failure in the observance or performance of any of the covenants, conditions, or obligations of the Issuer, the failure to perform which materially, adversely affects the rights of the owners, including but not limited to, their prospect or ability to be repaid in accordance with this Order, and the continuation thereof for a period of 60 days after notice of such default is given by any owner to the Issuer; or
- (iii) the Issuer shall commence a voluntary case or proceeding under any applicable federal or state bankruptcy, insolvency, reorganization or other similar law or any other case or proceeding to be adjudicated a bankrupt or insolvent.

The term "*Fiscal Year*" means any twelve-consecutive-month period established by the Issuer as its fiscal year.

The term "*Fund*" means any fund created, established, reaffirmed or maintained in accordance with the terms of this Order.

The term "*Funded Debt*" means all Parity Obligations that mature by their terms (in the absence of the exercise of any earlier right of demand), or are renewable at the option of the Board to a date, more than one year after the original creation, assumption, or guarantee of such Debt by the Board.

The term "*Gross Revenues*" when used with reference to the Auxiliary Enterprise Fund System, or any component facility or facilities thereof, means all of the revenues and income of every nature derived from the operation and ownership thereof.

The term "*Housing System*" means all present and future facilities owned and/or operated by the Issuer for the purpose of housing the married and/or unmarried students and/or faculty.

The term "*Issuance Date*" means the date of delivery the Bonds to the Purchaser against payment therefor.

The term "*Issuer*" means the Parker County Junior College District.

The term "*Laboratory Fee*" means any fee imposed by the Issuer for the purpose of supporting the cost of laboratory materials and supplies, laboratory support and special class requirements.

The term "*Maturity*" means the date on which the principal of a Parity Obligation becomes due and payable as therein and herein provided, whether at Stated Maturity, by redemption, declaration of acceleration, or otherwise.

The term "*Non-Recourse Debt*" means any Debt secured by a lien (other than a lien on Pledged Revenues), liability for which is effectively limited to the property subject to such lien with no recourse, directly or indirectly, to any other property of the Issuer attributable to the Financing System; provided, however, that such Debt is being incurred in connection with the acquisition of property only, which property is not, at the time of such occurrence, owned by the Issuer and being used in the operations of the Issuer.

The term "*Officer's Certificate*" means a certificate executed by a Designated Financial Officer.

The term "*Other Fees*" means any and all rentals, rates, charges, and/or fees that are additional to the Pledged Tuition Fee and the Laboratory Fee, and the Gross Revenues of the Auxiliary Enterprise Fund System, that may be collected from students and others for the occupancy, use, and/or availability of all or any part of the Issuer's property, buildings, structures, activities, operations, or facilities of any nature or kind, that are authorized by the Acts, and that have heretofore been levied or assessed or that are hereafter imposed pursuant to the requirements of Section 15.

The term "*Order*" means this order authorizing the Bonds.

The term "*outstanding*" when used with respect to Parity Obligations means, as of the date of determination, all Parity Obligations theretofore delivered under this Order, except:

- (1) Parity Obligations theretofore canceled and delivered to the Board or delivered to the Paying Agent or the Registrar for cancellation;

(2) Parity Obligations deemed paid pursuant to the provisions of Section 31 of this Order or any comparable section of any order authorizing the issuance of Parity Obligations;

(3) Parity Obligations upon transfer of or in exchange for and in lieu of which other Parity Obligations have been authenticated and delivered pursuant to this Order; and

(4) Parity Obligations under which the obligations of the Board have been released, discharged, or extinguished in accordance with the terms thereof;

provided, however, that, unless the same is acquired for purposes of cancellation, Parity Obligations owned by the Board shall be deemed to be outstanding as though it was owned by any other owner.

The term "*Outstanding Principal Amount*" means, with respect to all Parity Obligations or to a series or issue of Parity Obligations, the outstanding and unpaid principal amount of such Parity Obligations paying interest on a current basis and the outstanding and unpaid principal and compounded interest on such Parity Obligations paying accrued, accreted, or compounded interest only at maturity as of any Record Date established by a Registrar.

The term "*Parity Obligations*" means all Debt of the Board that may be issued or assumed in accordance with the terms of this Order that is secured by a pledge of the Pledged Revenues. The Series 2012 Bonds and the Bonds (upon their issuance) will constitute all of the Issuer's currently outstanding Parity Obligations.

The terms "*Paying Agent/Registrar*," "*Paying Agent*" or "*Registrar*" means the agent appointed pursuant to Section 5 of this Order, or any successor to such agent.

The term "*Pledged Revenues*" means and includes (a) the Pledged Tuition Fee; (b) the Laboratory Fee; (c) the Other Fees; (d) the Gross Revenues of the Auxiliary Enterprise Fund System; (e) the earnings of the Issuer on all investments of the Issuer lawfully available for such purpose; (f) all money deposited in or credited to the Revenue Fund and the Debt Service Fund, and all interest and investment income therefrom whether or not on deposit therein; (g) with respect to a series or issue of Parity Obligations with respect to which a Reserve Fund is established, all money or Reserve Fund Obligations deposited in or to the credit of such Reserve Fund, and all interest and investment income therefrom, whether or not on deposit therein; and (h) any additional revenues, income, receipts, or other resources, including without limitation, to the extent permitted by law and not required by the terms thereof to be designated to other purposes, any grants, donations, or income thereafter received from the United States of America or the State of Texas or from any other public or private source, whether pursuant to an agreement or otherwise, that hereafter may be pledged to the payment of the Bonds; provided, however, no funds appropriated by the State of Texas shall be pledged to the payment of Parity Obligations without the prior approval of the Coordinating Board and the College of the proposed Project to be financed with such Parity Obligations.

The term "*Pledged Tuition Fee*" means an amount equal to 25 percent of the tuition charges collected from each enrolled student for each semester or term, said amount being allocated from the tuition charges charged students at the College, as permitted and established by law.

The term "*Purchaser*" that entity or, collectively, those entities, named in the Pricing Certificate as the purchaser or purchasers of the Bonds.

The term "*Pricing Certificate*" means the certificate executed by the Pricing Officer in accordance with the delegation made by the Board in Section 3 hereof, pursuant to which the terms and condition of the sale of the Bonds shall be established.

The term "*Pricing Officer*" means the officer(s) of the Issuer named in Section 3 hereof who are authorized to act on behalf of the Issuer to sell the Bonds and consummate the transactions contemplated hereby.

The term "*Rating Agency*" means any nationally recognized municipal securities rating agency that has assigned a rating to the Bonds.

The term "*Record Date*" means, with respect to the Bonds, the fifteenth business day of each month preceding an interest payment date.

The term "*Registration Books*" means the books or records relating to the registration, payment, and transfer or exchange of the Bonds maintained by the Paying Agent/Registrar pursuant to Section 5(b) of this Order.

The term "*Required Reserve Amount*" means an amount determined by the Board to be the Required Reserve Amount at the time of creation of a Reserve Fund with respect to a series or issue of Parity Obligations.

The term "*Reserve Fund Obligations*" means cash, Eligible Investments, and any Credit Facility, or any combination of the foregoing that are deposited to a debt service reserve fund for a series or issue of Parity Obligations.

The term "*Revenue Fund*" means the Revenue Fund established by the Board pursuant to Section 8 of this Order.

The terms "*Revenue Financing System*" or "*Financing System*" means the "Parker County Junior College District Revenue Financing System," created by the Board in this Order, for the benefit of the College that is owned and operated by the Issuer.

The term "*Series 2012 Bonds*" means the Parker County Junior College District Consolidated Fund Revenue Bonds, Series 2012, dated October 1, 2012.

The term "*Series 2012 Debt Service Reserve Fund*" means the debt service reserve fund created for the benefit of the Series 2012 Bonds pursuant to the Series 2012 Order.

The term "*Series 2012 Order*" means the order adopted by the Board on September 13, 2012 that authorized the issuance of the Series 2012 Bonds.

The term "*Series 2021 Required Reserve Fund Amount*" means an amount equal to the average Annual Debt Service Requirement on the Bonds, as described in the Pricing Certificate.

The term "*Stated Maturity*" when used with respect to any Debt or any installment of interest thereon means any date specified in the instrument evidencing or authorizing such Debt or such installment of interest as a fixed date on which the principal of such Debt or any installment thereof or the fixed date on which such installment of interest is due and payable.

The term "*Subordinated Debt*" means any Debt that expressly provides that all payments thereon shall be subordinated to the timely payment of all Parity Obligations then outstanding or subsequently issued.

The term "*Term of Issue*" means with respect to any Balloon Debt, including, without limitation, commercial paper, a period of time equal to the greater of (i) the period of time commencing on the date of issuance of such Balloon Debt and ending on the final maturity date of such Balloon Debt or the maximum maturity date in the case of commercial paper or (ii) twenty-five years.

The term "*Value of Investment Securities*" and words of like import means the amortized value thereof, provided, however, that all United States of America, United States Treasury Obligations – State and Local Government Series shall be valued at par and those obligations that are redeemable at the option of the holder shall be valued at the price at which such obligations are then redeemable. The computations made under this paragraph shall include accrued interest on the investment securities paid as a part of the purchase price thereof and not collected. For the purposes of this definition "amortized value," when used with respect to a security purchase at par, means the purchase price of such security.

The term "*Vice Chair*" means the Vice Chair of the Board of Trustees of the Issuer.

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**EXHIBIT B**

**FORM OF BONDS**

NO. R-	UNITED STATES OF AMERICA STATE OF TEXAS PARKER COUNTY JUNIOR COLLEGE DISTRICT CONSOLIDATED FUND REVENUE BOND, SERIES 2021	PRINCIPAL AMOUNT \$ _____
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<b><u>INTEREST RATE</u></b>	<b><u>DATE OF BOND</u></b>	<b><u>MATURITY DATE</u></b>	<b><u>CUSIP NO.</u></b>
	March 1, 2021		

**REGISTERED OWNER:**

**PRINCIPAL AMOUNT:** **DOLLARS**

On the maturity date specified above, the PARKER COUNTY JUNIOR COLLEGE DISTRICT, in the County of Parker, State of Texas (the "Issuer"), being a political subdivision of the State of Texas, hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the "Registered Owner") the principal amount set forth above, and to pay interest thereon from the Date of Bond, on February 1, 2022 and semiannually on each August 1 and February 1 thereafter to the maturity date specified above, or the date of redemption prior to maturity, at the interest rate per annum specified above; except that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged or converted from is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full.

The principal of and interest on this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The principal of this Bond shall be paid to the Registered Owner hereof upon presentation and surrender of this Bond at maturity, or upon the date fixed for its redemption prior to maturity, at The Bank of New York Mellon Trust



Company, National Association, which is the "Paying Agent/Registrar" for this Bond at its designated office for payment currently, Dallas, Texas (the "Designated Payment/Transfer Office"). The payment of interest on this Bond shall be made by the Paying Agent/Registrar to the Registered Owner hereof on each interest payment date by check or draft, dated as of such interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the Issuer required by the order authorizing the issuance of this Bond (the "Order") to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check or draft shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the Registered Owner hereof, at its address as it appeared at the close of business on the fifteenth day of the preceding month (the "Record Date") on the registration books kept by the Paying Agent/Registrar (the "Registration Books"). In addition, interest may be paid by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Registered Owner. In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Issuer. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each owner of a Bond appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice. Notwithstanding the foregoing, during any period in which ownership of the Bond is determined only by a book entry at a securities depository for the Bond, any payment to the securities depository, or its nominee or registered assigns, shall be made in accordance with existing arrangements between the Issuer and the securities depository.

Any accrued interest due at maturity or upon the redemption of this Bond prior to maturity as provided herein shall be paid to the Registered Owner upon presentation and surrender of this Bond for redemption and payment at the Designated Payment/Transfer Office of the Paying Agent/Registrar. The Issuer covenants with the Registered Owner of this Bond that on or before each principal payment date, interest payment date, and accrued interest payment date for this Bond it will make available to the Paying Agent/Registrar, from the "Debt Service Fund" created by the Bond, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Bond, when due.

If the date for the payment of this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the designated corporate trust office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is dated as of March 1, 2021 and is authorized by the Issuer in accordance with the Constitution and laws of the State of Texas in the aggregate principal amount of \$ \_\_\_\_\_ issued pursuant to an order adopted on February 11, 2021 (the "Bond Order"), for

the purpose of providing funds to acquire, purchase, construct, improve, enlarge and equip certain property, buildings, structures, activities, operations and facilities for and on behalf of the Issuer including the Workforce and Emerging Technologies Building, fund the Series 2021 Reserve Fund (as defined in the Bond Order) and to pay the costs of issuing the Bonds, all as set forth in the Bond Order.

On August 1, 20\_\_, or on any date thereafter, the Bonds of this Series maturing on and after August 1, 20\_\_ may be redeemed prior to their scheduled maturities, at the option of the Issuer, with funds derived from any available and lawful source, at par plus accrued interest to the date fixed for redemption as a whole, or in part, and, if in part, the particular maturities to be redeemed shall be selected and designated by the Issuer and if less than all of a maturity is to be redeemed, the Paying Agent/Registrar shall determine by lot the Bonds, or a portion thereof, within such maturity to be redeemed (provided that a portion of a Bond may be redeemed only in an integral multiple of \$5,000).

At least 30 days prior to the date fixed for any redemption of Bonds or portions thereof prior to maturity a written notice of such redemption shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, at least 30 days prior to the date fixed for any such redemption, to the registered owner of each Bond to be redeemed at its address as it appeared on the Registration Books on the 45th day prior to such redemption date; provided, however, that the failure to send, mail or receive such notice, or any defect therein or in the sending or mailing thereof, shall not affect the validity or effectiveness of the proceedings for the redemption of any Bond. By the date fixed for any such redemption due provisions shall be made with the Paying Agent/Registrar for the payment of the required redemption price for the Bonds or portions thereof that are to be so redeemed. If such written notice of redemption is sent and if due provision for such payment is made, all as provided above, the Bonds or portions thereof that are to be so redeemed thereby automatically shall be treated as redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the registered owner to receive the redemption price from the Paying Agent/Registrar out of the funds provided for such payment. If a portion of any Bond shall be redeemed a substitute Bond or Bonds having the same maturity date, bearing interest at the same rate, in any denomination or denominations in any integral multiple of \$5,000, at the written request of the registered owner, and in aggregate principal amount equal to the unredeemed portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation, at the expense of the Board, all as provided by the Order.

[The Bonds maturing on August 1, 20\_\_ and August 1, 20\_\_ (the "Term Bonds") are subject to mandatory sinking fund redemption by lot prior to maturity in the following amounts, on the following dates and at a price of par plus accrued interest to the redemption date:

**Term Bonds Maturing on August 1, 20\_\_\***

<u>Redemption Date</u>	<u>Principal Amount</u>
August 1, 20__	\$_____
August 1, 20__	\$_____
August 1, 20__*	\$_____*

---

\*Final Maturity

**Term Bonds Maturing on August 1, 20\_\_\***

<u>Redemption Date</u>	<u>Principal Amount</u>
August 1, 20__	\$_____
August 1, 20__	\$_____
August 1, 20__*	\$_____*

---

\*Final Maturity

The principal amount of the Term Bonds required to be redeemed pursuant to the operation of the mandatory sinking fund redemption provisions shall be reduced, at the option of the Issuer by the principal amount of any Term Bonds of the stated maturity which, at least 50 days prior to a mandatory redemption date, (1) shall have been acquired by the Issuer, at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation, (2) shall have been purchased and canceled by the Paying Agent/Registrar at the request of the Issuer with monies in the Interest and Sinking Fund at a price not exceeding the principal amount of the Term Bonds plus accrued interest to the date of purchase thereof, or (3) shall have been redeemed pursuant to the optional redemption provisions and not theretofore credited against a mandatory sinking fund redemption requirement.]

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Order have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice shall state that said redemption may, at the option of the Issuer, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the Issuer shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

All Bonds of this series are issuable solely as fully registered bonds, without interest coupons, in the denomination of \$5,000 and any integral multiple of \$5,000 in excess thereof (the "Authorized Denomination"). As provided in the Bond Order, this Bond may, at the request of the registered owner or the assignee or assignees hereof, be assigned and transferred for a like aggregate principal amount Bond, without interest coupons, payable to the appropriate registered owner, assignee or assignees, as the case may be, in an Authorized Denomination, upon surrender of this Bond to the Paying Agent/Registrar for cancellation, all in accordance with the form and procedures set forth in the Bond Order. Among other requirements for such assignment and transfer, this Bond must be presented and surrendered to the Paying Agent/Registrar, together with the proper instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of this Bond to the assignee this Bond is to be registered. The form of Assignment printed or endorsed on this Bond may be executed by the registered owner to evidence the assignment hereof, but such method is not exclusive, and other instruments of assignment satisfactory to the Paying Agent/Registrar may be used to evidence the assignment of this Bond from time to time by the registered owner. In the case of the assignment and transfer of this Bond, the reasonable standard or customary fees and charges of the Paying Agent/Registrar will be paid by the Issuer. In any circumstance, any taxes or governmental charges required to be paid with respect thereto shall be paid by the one requesting such assignment and transfer, as a condition precedent to the exercise of such privilege. The Paying Agent/Registrar shall not be required to make any such transfer during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following principal or interest payment date.

In the event any Paying Agent/Registrar for this Bond is changed by the Issuer, resigns, or otherwise ceases to act as such, the Issuer has covenanted in the Bond Order that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the registered owner of this Bond.

It is hereby certified, recited, and covenanted that this Bond has been duly and validly authorized, issued, and delivered; that all acts, conditions, and things required or proper to be performed, exist, and be done precedent to or in the authorization, issuance, and delivery of this Bond have been performed, existed, and been done in accordance with law; that the series of Bonds of which this Bond is one constitutes Parity Obligations under the Bond Order; and that the interest on and principal of this Bond, and other Bonds of this series are equally and ratably secured by and payable from a lien on and pledge of the Pledged Revenues. The Bond Order further provides that the Issuer may create a debt service reserve fund and fund it or provide for it to be funded in connection with the issuance of any Parity Obligations, and that such reserve shall secure only the Parity Obligations for which it is designated to secure. The Issuer has not created a debt service reserve fund in connection with the issuance of the Bonds.

The Issuer has reserved the right, subject to the restrictions referred to in the Bond Order, (i) to issue additional Parity Obligations, which also may be secured by and made payable from a lien on and pledge of the aforesaid Pledged Revenues, in the same manner and to the same extent as this Bond, and (ii) to amend the provisions of the Bond Order under the conditions provided in the Bond Order.

The registered owner hereof shall never have the right to demand payment of this Bond or the interest hereon out of any funds raised or to be raised by taxation or from any source whatsoever other than specified in the Bond Order.

By becoming the registered owner of this Bond, the registered owner thereby acknowledges all of the terms and provisions of the Bond Order, agrees to be bound by such terms and provisions, acknowledges that the Bond Order is duly recorded and available for inspection in the official minutes and records of the Issuer, and agrees that the terms and provisions of this Bond and the Bond Order constitute a contract between each registered owner hereof and the Issuer.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be signed with the manual or facsimile signature of the Chair of the Board of Trustees of the Issuer and countersigned with the manual or facsimile signature of the Secretary of the Board of Trustees of the Issuer, and has caused the official seal of the Issuer to be duly impressed, or placed in facsimile, on this Bond.

\_\_\_\_\_  
Secretary, Board of Trustees  
Parker County Junior College District

\_\_\_\_\_  
Chair, Board of Trustees  
Parker County Junior College District

(SEAL)

(b) [Form of Registration Certificate of the Comptroller of Public Accounts]

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO.

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this \_\_\_\_\_.

\_\_\_\_\_  
Comptroller of Public Accounts of the State of Texas

(COMPTROLLER'S SEAL)

(c) [Form of Paying Agent/Registrar's Authentication Certificate]

PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

(To be executed if this Bond is not accompanied by an  
executed Registration Certificate of the Comptroller  
of Public Accounts of the State of Texas)

It is hereby certified that this Bond has been issued under the provisions of the Bond Order described in the text of this Bond; and that this Bond has been issued in exchange for a bond or bonds, or a portion of a bond or bonds of a series that originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated: \_\_\_\_\_

The Bank of New York Mellon Trust  
Company, National Association  
Dallas, Texas  
Paying Agent/Registrar

By: Authorized Representative

(d) [Form of Assignment]

#### ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_.

(Please insert Social Security or Taxpayer Identification Number of Transferee)

(Please print or typewrite name and address, including zip code, of Transferee.)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a securities transfer association recognized signature guarantee program.

NOTICE: The signature above must correspond with the name of the registered owner as it appears upon the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

**STATEMENT OF INSURANCE**

Assured Guaranty Municipal Corp. ("AGM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to The Bank of New York Mellon Trust Company, National Association, Dallas, Texas, or its successor, as paying agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from AGM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. The owner of this Bond acknowledges and consents to the subrogation rights of AGM as more fully set forth in the Policy.

**INSERTIONS FOR THE INITIAL BOND**

The initial Bond shall be in the form set forth in this Exhibit, except that:

- A. immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As shown below" and "CUSIP NO." shall be deleted.
  
- B. the first paragraph shall be deleted and the following will be inserted:

**"ON THE MATURITY DATE SPECIFIED ABOVE**, the PARKER COUNTY JUNIOR COLLEGE DISTRICT, in the County of Parker, State of Texas (the "Issuer"), being a political subdivision of the State of Texas, hereby promises to pay the Registered Owner specified above, or registered assigns (hereinafter called the "Registered Owner"), on August 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Years</u>	<u>Principal Amount</u>	<u>Interest Rates</u>
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(Information from the Pricing  
Certificate to be inserted)

The Issuer promises to pay interest on the unpaid principal amount hereof (calculated on the basis of a 360-day year of twelve 30-day months) from March 11, 2021 at the respective Interest Rate per annum specified above. Interest is payable on February 1, 2022 and semiannually on each August 1 and February 1 thereafter to the date of payment of the principal installment specified above; except, that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date; provided, however, that if on the date of authentication hereof the interest

on the Bond or Bonds, if any, for which this Bond is being exchanged is due by has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full."

The initial Bond shall be numbered "T-1."



**EXHIBIT C**

**PAYING AGENT/REGISTRAR AGREEMENT**

[See Other Tab of Transcript]

## **EXHIBIT D**

### **PROVISIONS RELATING TO RESERVE POLICY**

The District covenants and agrees, so long as AGM is not in default under the Series 2021 Reserve Fund Surety Agreement (hereinafter, the "Reserve Policy"), that the following the following provisions will apply:

(a) The District shall repay any draws under the Reserve Policy and pay all related reasonable expenses incurred by AGM and shall pay interest thereon from the date of payment by AGM at the Late Payment Rate (as defined herein). The "Late Payment Rate" means the lesser of (x) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus five percent (5%), and (ii) the then applicable highest rate of interest on the Bonds and (y) the maximum rate permissible under State law limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, Prime Rate shall be the publicly announced prime or base lending rate of such national bank as AGM shall specify. If the interest provisions of this subparagraph (a) shall result in an effective rate of interest which, for any period, exceeds the limit of the usury or any other laws applicable to the indebtedness created herein, then all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party hereto, be applied as additional interest for any later periods of time when amounts are outstanding hereunder to the extent that interest otherwise due hereunder for such periods plus such additional interest would not exceed the limit of the usury or such other laws, and any excess shall be applied upon principal immediately upon receipt of such moneys by AGM, with the same force and effect as if the District had specifically designated such extra sums to be so applied and AGM had agreed to accept such extra payment(s) as additional interest for such later periods; provided that in no event shall interest accrue and be payable after final repayment of any and all draws under the Reserve Policy. In no event shall any agreed-to or actual exaction as consideration for the indebtedness created herein exceed the limits imposed or provided by the law applicable to this transaction for the use or detention of money or for forbearance in seeking its collection.

Repayment of draws and payment of expenses and accrued interest thereon at the Late Payment Rate (collectively, "Policy Costs") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12th of the aggregate of Policy Costs related to such draw.

Amounts in respect of Policy Costs paid to AGM shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to AGM on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy. The obligation to pay Policy Costs

shall be secured by a pledge of and lien on the Pledged Revenues as Parity Obligations under the Order.

All cash and investments in the Series 2021 Reserve Fund shall be transferred for payment of debt service on the Bonds before any drawing may be made on the Reserve Policy or any other credit facility credited to the Series 2021 Reserve Fund in lieu of cash ("Credit Facility"). Payment of any Policy Costs shall be made prior to replenishment of any such cash amounts. Draws on all Credit Facilities (including the Reserve Policy) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the Series 2021 Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to other Credit Facilities shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Series 2021 Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

(b) If the District shall fail to pay any Policy Costs in accordance with the requirements of subparagraph (a) hereof, AGM shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Order other than remedies which would adversely affect owners of the Bonds.

(c) The Bond Order shall not be discharged until all Policy Costs owing to AGM shall have been paid in full. The District's obligation to pay such amounts shall expressly survive payment in full of the Bonds.

(d) The District shall include any Policy Costs then due and owing AGM in the calculation required to make the findings required by Section 18 of the Bond Order required for the issuance of additional Parity Obligations and to determine the rates, fees or charges required to be maintained by Section 15 of the Bond Order.

(e) The Paying Agent/Registrar shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of subparagraph (a) hereof and shall provide notice to AGM in accordance with the terms of the Reserve Policy by each date upon which interest or principal is due on the Bonds.

(f) AGM is hereby expressly made a third-party beneficiary of the Bond Order, to the extent the Reserve Policy remains in full force and effect and AGM is not in default under such Reserve Policy.

## **EXHIBIT E**

### **RESERVE POLICY INSURANCE CONTRACT**

THIS INSURANCE CONTRACT, dated \_\_\_\_\_, 2021 (the "Agreement"), by and between The Parker County Junior College District (the "Issuer") and Assured Guaranty Municipal Corp. (the "Insurer").

In consideration of the issuance by the Insurer of its Municipal Bond Debt Service Reserve Insurance Policy No. \_\_\_\_\_ (the "Reserve Policy") with respect to the Issuer's Consolidated Fund Revenue Bonds, Series 2021 (the "Bonds") issued under the "Order Authorizing the Issuance of Parker County Junior College District Consolidated Fund Revenue Bonds, Series 2021" setting forth the security for and authorizing the issuance of the Bonds (the "Authorizing Document") and the Issuer's payment to the Insurer of the insurance premium for the Reserve Policy, the Insurer, the Issuer hereby covenant and agree as follows:

1. Upon any payment by the Insurer under the Reserve Policy, the Insurer shall furnish to the Issuer written instructions as to the manner in which payment of amounts owed to the Insurer as a result of such payment under the Reserve Policy shall be made. Amounts drawn under the Reserve Policy shall be used solely to pay scheduled payments of principal and interest due on the Bonds.

2. The Issuer shall pay the Insurer the principal amount of any draws under the Reserve Policy and pay all related reasonable expenses incurred by the Insurer and shall pay interest thereon from the date of payment by the Insurer at the Late Payment Rate. "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus five percent (5%), and (ii) the then applicable highest rate of interest on the Bonds and (b) the maximum rate permissible under State law limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, the Prime Rate shall be the publicly announced prime or base lending rate of such national bank as the Insurer shall designate. If the interest provisions of this Section 2 shall result in an effective rate of interest which, for any period, exceeds the limit of the usury or any other laws applicable to the indebtedness created herein, then all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party hereto, be applied as additional interest for any later periods of time when amounts are outstanding hereunder to the extent that interest otherwise due hereunder for such periods plus such additional interest would not exceed the limit of the usury or such other laws, and any excess shall be applied upon principal immediately upon receipt of such moneys by the Insurer, with the same force and effect as if the Issuer had specifically designated such extra sums to be so applied and the Insurer had agreed to accept such extra payment(s) as additional interest for such later periods; provided that in no event shall interest accrue and be payable after final repayment of any and all draws under the Reserve Policy. In no event shall any agreed to or actual exaction as consideration for the indebtedness created herein exceed the limits imposed or

provided by the law applicable to this transaction for the use or detention of money or for forbearance in seeking its collection.

3. Repayment of draws and payment of expenses and the interest accrued thereon at the Late Payment Rate (collectively, "Policy Costs") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12th of the aggregate of Policy Costs related to such draw. Amounts in respect of Policy Costs paid to the Insurer shall be credited first to interest due, then to the expenses due and then to principal due.

4. As and to the extent that payments are made to the Insurer on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy.

5. (a) All cash and investments in the Series 2021 Reserve Fund shall be transferred for payment of debt service on the Bonds before any drawing may be made on the Reserve Policy or on any alternative credit instrument. Payment of any Policy Costs shall be made prior to replenishment of any such cash amounts. Draws on all alternative credit instruments (including the Reserve Policy) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to available coverage under each such alternative credit instrument) after applying available cash and investments in the Series 2021 Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to alternative credit instruments shall be made on a pro rata basis prior to replenishment of any cash drawn from the Series 2021 Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such Instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

(b) If the revolving feature of the Reserve Policy is suspended or terminated for any reason, the right of the Insurer to a payment of amounts owed to the Insurer as a result of a payment under the Reserve Policy will be subordinated to the cash replenishment of the Series 2021 Reserve Fund for the Bonds to an amount equal to the difference between the full original amount available under the Reserve Policy and the amount then available for further draws or claims. In the event (i) the Insurer becomes insolvent, or (ii) the Insurer defaults in its payment obligations under the Reserve Policy, or (iii) no nationally recognized rating agency rates the Insurer with respect to the Reserve Policy equal to or above the fourth highest generic rating category (i.e., "BBB" or "Baa"), the obligation of the Issuer to make any payment of amounts owed to the Insurer as a result of a payment under the Reserve Policy to the Insurer shall be subordinated to the cash replenishment of the Series 2021 Reserve Fund to the required reserve amount as provided in the Authorizing Document.

6. If the Issuer shall fail to pay any Policy Costs in accordance with the requirements of the Authorizing Document and this Agreement, the Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Authorizing Document, other than remedies which would adversely affect owners of the Bonds.

7. The Authorizing Document shall not be discharged until all Policy Costs owing to the Insurer shall have been paid in full. The Issuer's obligation to pay such amounts shall expressly survive payment in full of the Bonds.

8. In order to secure the Issuer's payment obligations with respect to the Policy Costs, there is hereby granted and perfected in favor of the Insurer a security interest (subject only to the priority of payment provisions set forth under the Authorizing Document) in all revenues and collateral pledged as security for the Bonds.

9. Policy Costs due and owing shall be included in debt service requirements for purposes of calculation of the additional bonds test and the rate covenant in the Authorizing Document.

10. The Issuer shall fully observe, perform, and fulfill each of the provisions of the Authorizing Document applicable to the Issuer, each of the provisions thereof being expressly incorporated herein by reference solely for the benefit of the Insurer as if set forth directly herein. Any amendment, supplement, modification to, or waiver of, the Authorizing Document that requires the consent of Bondowners of the Bonds or could materially adversely affect the payment obligations of the Issuer hereunder or the priority accorded to the reimbursement of Policy Costs under the Authorizing Document.

11. The Paying Agent/Registrar shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of Section 5 hereof and shall provide notice to the Insurer in accordance with the terms of the Reserve Policy by each date upon which interest or principal is due on the Bonds.

12. The Issuer will pay or reimburse the Insurer any and all charges, fees, costs, losses, liabilities and expenses which the Insurer may pay or incur, including, but not limited to, fees and expenses of attorneys, accountants, consultants and auditors and reasonable costs of investigations, in connection with (i) any accounts established to facilitate payments under the Reserve Policy, (ii) the administration, enforcement, defense or preservation of any rights in respect of this Agreement, the Authorizing Document or any other document executed in connection with the Bonds (the "Related Documents"), including defending, monitoring or participating in any litigation or proceeding (including any bankruptcy proceeding in respect of the Issuer) relating to this Agreement, the Authorizing Document or any other Related Document, any party to this Agreement, the Authorizing Document or any other Related Document or the transactions contemplated by the Related Documents, (iii) the foreclosure against, sale or other disposition of any collateral securing any obligations under this Agreement, the Authorizing Document or any other Related Document, if any, or the pursuit of any remedies under this Agreement, the Authorizing Document or any other Related Document, to the extent such costs and expenses are not recovered from such foreclosure, sale or other disposition, (iv) any amendment, waiver or other action with respect to, or related to this Agreement, the Authorizing Document, the Reserve Policy or any other Related Document whether or not executed or completed, or (v) any action taken by the Insurer to cure a default or termination or similar event (or to mitigate the effect thereof) under the Authorizing Document or any other Related Document; costs and expenses shall include a reasonable allocation of compensation and

overhead attributable to time of employees of the Insurer spent in connection with the actions described in clauses (ii) - (v) above. The Insurer reserves the right to charge a reasonable fee as a condition to executing any amendment, waiver or consent proposed in respect of this Agreement, the Authorizing Document or any other Related Document Amounts payable by the Issuer hereunder shall bear interest at the Late Payment Rate from the date such amount is paid or incurred by the Insurer until the date the Insurer is paid in full.

13. The obligation of the Issuer to pay all amounts due under this Agreement shall be an absolute and unconditional obligation of the Issuer and will be paid or performed strictly in accordance with this Agreement, irrespective of (i) any lack of validity or enforceability of or any amendment or other modifications of, or waiver with respect to the Bonds, the Authorizing Document or any other Related Document, or (ii) any amendment or other modification of, or waiver with respect to the Reserve Policy; (iii) any exchange, release or non-perfection of any security interest in property securing the Bonds, this Agreement, the Authorizing Document or any other Related Documents; (iv) whether or not such Bonds are contingent or matured, disputed or undisputed, liquidated or unliquidated; (v) any amendment, modification or waiver of or any consent to departure from this Agreement, the Reserve Policy, the Authorizing Document or all or any of the other Related Documents; (vi) the existence of any claim, setoff, defense (other than the defense of payment in full), reduction, abatement or other right which the Issuer may have at any time against any other person or entity other than the Insurer, whether in connection with this Agreement, the transactions contemplated herein, in the Authorizing Document or in any other Related Documents or any unrelated transactions; (vii) any statement or any other document presented under or in connection with the Reserve Policy proving in any and all respects invalid, inaccurate, insufficient, fraudulent or forged or any statement therein being untrue or inaccurate in any respect; or (viii) any payment by the Insurer under the Reserve Policy against presentation of a certificate or other document which does not strictly comply with the terms of the Reserve Policy.

14. The Issuer covenants to provide to the Insurer, promptly upon request, any information regarding the Bonds or the financial condition and operations of the Issuer as reasonably requested by the Insurer. The Issuer will permit the Insurer to discuss the affairs, finances and accounts of the Issuer or any information the Insurer may reasonably request regarding the security for the Bonds with appropriate officers of the Issuer and will use commercially reasonable efforts to enable the Insurer to have access to the facilities, books and records of the Issuer on any Business Day upon reasonable prior notice.

15. Notices and other information on the Insurer shall be sent to the following address (or such other address as the Insurer may designate in writing): Assured Guaranty Municipal Corp., 1633 Broadway, New York, New York 10019, Attention: Managing Director - Surveillance, Re: Policy No. \_\_\_\_\_.

16. If any one or more of the agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, then such agreements, provisions or terms shall be deemed severable from the remaining agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.

17. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Authorizing Document.

18. This Agreement may be executed in counterparts, each of which alone and all of which together shall be deemed one original Agreement.

19. This Agreement and the rights and obligations of the parties of the Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Texas.

20. The Insurer represents and warrants, for purposes of Chapter 2271 of the Texas Government Code, that at the time of execution and delivery of this Agreement, neither the Insurer, nor any parent company, wholly- or majority-owned subsidiaries or affiliates of the same, if any, boycotts Israel or will boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, "boycotts Israel" and "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Insurer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Insurer and exists to make a profit.

21. The Insurer represents that, neither the Insurer, nor any parent company, wholly- or majority-owned subsidiaries or affiliates of the same, if any, are companies identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudanlist.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or  
<https://comptroller.texas.gov/purchasing/docs/ftolist.pdf>

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Insurer and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the same, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Insurer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Insurer and exists to make a profit.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed in their respective names as of the date first written above.

PARKER COUNTY JUNIOR  
COLLEGE DISTRICT

ASSURED GUARANTY MUNICIPAL  
CORP.

By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT F**

**MUNICIPAL BOND INSURANCE COMMITMENT**

[See Other Tab of Transcript]

## **EXHIBIT G**

### **PRICING CERTIFICATE**

#### **PARKER COUNTY JUNIOR COLLEGE DISTRICT CONSOLIDATED FUND REVENUE BONDS, SERIES 2021**

I, the undersigned, President of the Parker County Junior College District (the "Issuer"), acting as Pricing Officer pursuant to the authority granted to me by the order adopted by the Board of Trustees of the Issuer on February 11, 2021 (the "Order"), relating to the issuance of the Issuer's Consolidated Fund Revenue Bonds, Series 2021 (the "Bonds") hereby find, determine and commit on behalf of the Issuer to sell and deliver the Bonds as set forth herein. Capitalized terms not otherwise defined herein have the meaning assigned in the Order.

1. This Pricing Certificate (this "Pricing Certificate") is executed for and on behalf of the Issuer and for the benefit of the Attorney General of the State of Texas and the Underwriter (as hereinafter defined) of the Bonds in the aggregate principal amount \$\_\_\_\_\_ authorized by the Order.

2. The Bonds shall be dated March 1, 2021 and shall be numbered consecutively from R-1 upward, except that the initial Bond shall be numbered T-1.

3. Interest on the Bonds shall be calculated on the basis of a 360-day year composed of twelve 30-day months and shall accrue from March 11, 2021. The initial interest payment date for the Bonds shall be February 1, 2022, and interest on the Bonds shall be payable on each August 1 and February 1 thereafter until maturity or prior redemption. Interest and principal payments will be made by the Paying Agent/Registrar, The Bank of New York Mellon Trust Company, National Association, Dallas, Texas as described in the Order.

4. I have determined that it is in the best interest of the Issuer that the Bonds shall be sold by a negotiated sale. The price to be paid for the Bonds is not less than 95% of the initial aggregate principal amount thereof plus accrued interest thereon, if any. The maturity date of the Bonds does not exceed 30 years from their date of issue. The true interest cost of the Bonds is not greater than 4.50%.

5. The Bonds shall (i) be sold to the Underwriter pursuant to the Bond Purchase Contract and at the price specified therein, (ii) be in the aggregate principal amount set forth in Exhibit A, (iii) mature in the years and in the principal amounts and be subject to redemption as set forth in Exhibit A, (iv) bear interest at the rates for each such maturity and such interest shall be payable on the dates set forth in Exhibit A, and (v) have the other terms and provisions, all as provided in Exhibit A, the Order, the Bond Purchase Contract, and the Official Statement.

6. The Bonds shall be in the form as set forth in Exhibit B attached to this Pricing Certificate.
7. The debt service requirements of the Bonds is set forth in Exhibit C hereto.
8. The Initial Bond shall be initially registered in the name of Hilltop Securities Inc. The definitive Bonds shall be registered in the name of Cede & Co.
9. The Series 2021 Required Reserve Fund Amount is equal to \$\_\_\_\_\_, which amount is equal to the average Annual Debt Service Requirements of the Bonds.
10. The Series 2021 Reserve Fund is funded in the amount of \$\_\_\_\_\_ by way of the Series 2021 Reserve Fund Surety Agreement.
11. Pursuant to Section 33 of the Order, the Issuer agrees to provide annually to the MSRB, in an electronic format as prescribed by the MSRB, the updated financial information and operating data to the extent specified, by the times, subject to the exceptions noted, and as provided in the Order and the Official Statement under the caption "CONTINUING DISCLOSURE OF INFORMATION – Annual Reports."
12. The undersigned hereby finds, determines and declares that the terms of sale of the Bonds is in the best interest of the Issuer and that this Pricing Certificate satisfies the terms and provisions of the Order and complies with the parameters for the sale of the Bonds contained therein.

**EXECUTED** this \_\_\_ day of March, 2021.

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President, Parker County Junior College District



## Weatherford College Board of Trustees

**DATE:** February 11, 2021

**AGENDA ITEM:** #6

**SUBJECT:** TASB Policy Service Update #40

**INFORMATION AND DISCUSSION:** Weatherford College utilizes the Texas Association of School Boards (TASB) Policy Service for legal and local policies contained in the *Weatherford College Board Policy Manual*. TASB provides ongoing updates for college districts to ensure that the *Manual* is current and reliable. The most recent update by TASB is #40.

TASB updates legal policies in the *Manual* based on changes in state or federal laws. Board of Trustees action is not permitted on legal policies since they are mandated through state or federal law. However, it is recommended that the Board review updates to the legal policies.

In addition, TASB recommends updates to “local” policies, which the Board of Trustees may approve as written, or amended, to ensure that the College’s local policies are consistent with recent changes in legislation and legal policies. Below are the Local policies included in Update #40, along with explanatory notes regarding the recommended changes:

Policy Code	Action	Explanatory Note
BBE (Local)	<b>REPLACE</b> policy	<p><b>BOARD MEMBERS: AUTHORITY</b></p> <p>Recommended revisions to this policy include:</p> <ul style="list-style-type: none"> <li>• When Transacting Business, board members must discuss all proposals presented to the board and reach decisions, which can include dissenting votes;</li> <li>• Board members have Limitations in relation to requesting records and Requests for Reports; and</li> <li>• Board members must adhere to the college district's security controls for Confidentiality reasons.</li> </ul>
BE (Local)	<b>REPLACE</b> policy	<p><b>POLICY AND BYLAW DEVELOPMENT</b></p> <p>A revision to this local policy clarifies that a college district's legally referenced policies are not adopted by the board. Also, the Official Policy Manual is the sole responsibility of the chief executive officer of the college district and cannot be designated to another employee.</p>

DEA (Local)	<b>REPLACE</b> policy	<b>COMPENSATION AND BENEFITS: SALARIES AND WAGES</b> A new version of this policy that includes a section on Premium Pay During Disasters is now available. Note that, in most circumstances, the language would need to be adopted before the emergency occurs to qualify for FEMA reimbursement.
DHC (Local)	<b>REPLACE</b> policy	<b>EMPLOYEE STANDARDS OF CONDUCT: CHILD ABUSE AND NEGLECT REPORTING</b> Revisions throughout this policy reflect Education Code requirements that a college district must develop procedures governing the reporting of child abuse and neglect as required by the Family Code.
EFB (Local)	<b>REPLACE</b> policy	<b>CURRICULUM DESIGN: DEGREES AND CERTIFICATES</b> Revisions were added to comply with provisions in SB 25 that require college districts to develop at least one recommended course sequence for each undergraduate degree or certificate program beginning with the 2021–22 academic year.

**RECOMMENDATION:** That the Board of Trustees add, revise, and/or delete Local policies as indicated above and as recommended by Cabinet and by TASB Policy Service Update #40.

**ATTACHMENT:** Update #40 Local Policy Comparison Packet

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**SUBMITTED BY:** Ralinda Stone  
Executive Director, Human Resources



## (LOCAL) Policy Comparison Packet

This packet is generated by an automated process that compares the updated policy to the district's current policy as found in TASB records.

In this packet, you will find:

- Policies being recommended for revision (annotated)
- New policies (not annotated)
- Policies recommended for deletion (annotated in PDF; omitted in Word)

Annotations are shown as follows.

- *Deletions* are shown in a red strike-through font: ~~deleted-text~~.
- *Additions* are shown in a blue, bold font: **new text**.
- Blocks of text that have been *moved* without alteration are shown in green, with double underline and double strike-through formatting to distinguish the text's destination from its origin: ~~moved-text~~ becomes moved text.
- *Revision bars* appear in the right margin, as above.

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**Note:** While the annotation software competently identifies simple changes, large or complicated changes—as in an extensive rewrite—may be more difficult to follow. In addition, TASB's recent changes to the policy templates to facilitate accessibility sometimes makes formatting changes appear tracked, even though the text remains the same.

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For further assistance in understanding policy changes, please refer to the explanatory notes in your Localized Policy Manual update packet or contact your policy consultant.

<b>Contact:</b>	<b>School Districts and Education Service Centers</b>	<b>Community Colleges</b>
	<a href="mailto:policy.service@tasb.org">policy.service@tasb.org</a>	<a href="mailto:colleges@tasb.org">colleges@tasb.org</a>
	800.580.7529 512.467.0222	800.580.1488 512.467.3689



**Board Authority**

The Board has final authority to determine and interpret the policies that govern the College District and, within the limits imposed by other legal authorities, has complete and full control of the College District.

**Transacting  
Business**

Official Board action shall be taken only in meetings that comply with the Open Meetings Act. ~~When a proposal is presented to the Board, the Board shall hold a discussion and reach a decision.~~ The affirmative vote of a majority of all Board members shall be required to transact business. [See BD] ~~Although there may be dissenting votes, which are a matter of public record, each~~ ~~Each~~ action of the Board supported by the majority is binding on the whole Board.

**Individual Authority  
for Committing the  
Board**

Board members as individuals shall not exercise authority over the College District, its property, or its employees. Except for appropriate duties and functions of the Board President, an individual member may act on behalf of the Board only with the express authorization of the Board. Without such authorization, no individual member may commit the Board on any issue. [See BCAB]

**Individual Access to  
Information**

An individual Board member, acting in ~~the member's his or her~~ official capacity, shall have the right to seek information pertaining to College District fiscal affairs, business transactions, governance, and personnel matters, including information that properly may be withheld from members of the general public in accordance with the Public Information ~~Act. Chapter of the Government Code.~~ [See GCA]

**Limitations**

~~If a Board member is not acting in the member's official capacity, the Board member has no greater right to College District records than a member of the public.~~

~~An individual member~~ ~~Individual members~~ shall not have access to confidential student records unless the member is acting in ~~the member's his or her~~ official capacity and has a legitimate educational interest in the records in accordance with policies FJ(LEGAL) and (LOCAL).

**Requests for  
Records**

Individual members shall seek access to records or request copies of records from the ~~College President~~ ~~College President~~ or other designated custodian of records. When a custodian of records other than the ~~College President~~ ~~College President~~ provides access to records or copies of records to individual Board members, the provider shall inform the College President of the records provided.

~~A Board member who is denied access to a record under this policy may ask the Board to determine whether the record should be~~

	<p>provided or may file a request under the Public Information Act. [See GCA]</p>
<b>Requests for Reports</b>	<p>No individual Board member shall direct or require College District employees to prepare reports derived from an analysis of information in existing College District records or to create a new record compiled from information in existing College District records.</p> <p>Directives to the <del>College President</del> or other College District staff regarding the preparation of reports that will, in the opinion of the <del>College President</del>, require excessive staff time or expense shall be authorized by action of the Board.</p>
<b>Confidentiality</b>	<p>At the time Board members are provided access to confidential records or to reports compiled from such records, the <del>College President</del> or other College District employee shall advise them of their responsibility to comply with confidentiality requirements and the College District's information security controls.</p>
<b>Referring Complaints</b>	<p>If employees, students, or citizens bring a concern or complaint to an individual Board member, <del>the Board member</del> he or she may refer them to the <del>College President</del> or designee, who shall proceed according to appropriate Board policy. [See DGBA, FLD, and GB]</p> <p>When the concern or complaint directly pertains to the Board's own actions or policy, for which there is no administrative remedy, the Board member may request that the issue be placed on the agenda.</p>
<b>Staff Authority</b>	<p>Except as authorized by these policies, no employee or agent shall have the authority to bind the College District contractually.</p>

Within the context of current law, the College District shall be guided by Board-adopted written policies that are given appropriate distribution and are accessible to staff members, parents, students, and community residents.

**Organization**

Legally referenced policies contain provisions from federal and state statutes and regulations, case law, and other legal authority that together form the framework for local decision making and implementation. These policies are binding on the College District until the cited provisions are repealed, revised, or superseded by legislative, regulatory, or judicial action.

At each policy code, the legally referenced policy and the Board-adopted local policy must be read together to further a full understanding of a topic.

**Terms**

The terms "Trustee" and "Board member" are used interchangeably in the local policy manual. Both terms are intended to reflect all the duties and obligations of the office.

[See AB for College District name terminology]

**Harmony with Law**

Newly enacted law is applicable when effective. No policy or regulation, or any portion thereof, shall be operative if it is found to be in conflict with applicable law.

**Severability**

If any portion of a policy or its application to any person or circumstance is found to be invalid, that invalidity shall not affect other provisions or applications of policy that can be given effect without the invalid provision or application. To this end, the provisions of this policy manual are declared to be severable.

**Policy Development**

Policies and policy amendments may be initiated by the ~~College President~~ [College President](#), Board members, College District personnel, students, or community citizens but generally shall be recommended for the Board's consideration by the ~~College President~~ [College President](#).

**Adoption and Amendment**

Local policies may be adopted or amended by a majority of the Board at any regular or special meeting, provided that Board members have had advance written notice of the proposed change and that it has been placed on the agenda for such meeting.

Local policies shall become effective upon Board adoption or at a future date designated by the Board at the time of adoption.

[Legally referenced policies are not adopted by the Board.](#)

**Official Policy Manual**

The Board shall designate one copy of the local policy manual as the official policy manual of the College District. The official copy shall be kept in the central administration office, and the [College](#)

POLICY AND BYLAW DEVELOPMENT

BE  
(LOCAL)

~~President~~ College ~~President or designee~~ shall be responsible for its accuracy and integrity and shall maintain a historical record of the College District's policy manual.

TASB Localized  
Updates

After Board review of legally referenced policies and adoption of local policies, the new material shall be incorporated into the official policy manual and into other localized policy manuals maintained by the College District. If discrepancies occur between different copies of the manual, the version contained in the official policy manual shall be regarded as authoritative.

COMPENSATION AND BENEFITS  
SALARIES AND WAGES

DEA  
(LOCAL)

~~—DRAFT—~~

	<p>The College President shall recommend an annual compensation plan for all College District employees. The compensation plan may include wage and salary structures, stipends, benefits, and incentives. The recommended plan shall support College District goals for hiring and retaining highly qualified employees. The Board shall review and approve the compensation plan to be used by the College District. The Board shall also determine the total compensation package for the College President. [See BF series]</p>
<b>Pay Administration</b>	<p>The College President shall implement the compensation plan and establish procedures for plan administration consistent with the budget. The College President or designee shall classify each job title within the compensation plan based on the qualifications, duties, and market value of the position.</p>
Stipend	<p>The College President shall recommend a stipend pay schedule as part of the annual compensation plan of the College District.</p>
<i>Supplemental Duties</i>	<p>The College President or designee may assign noncontractual supplemental duties to personnel exempt under the Fair Labor Standards Act (FLSA), as needed. [See DJ(LOCAL)] The employee shall be compensated for these assignments according to the compensation plan of the College District.</p>
Pay Increases	<p>The College President or designee shall determine pay adjustments for individual employees, within the approved budget following established procedures.</p>
Mid-Year Pay Increases	<p>A contract employee's pay may be increased after performance on the contract has begun only if authorized by the compensation plan of the College District or there is a change in the employee's job assignment or duties during the term of the contract that warrants additional compensation. Any such changes in pay that do not conform with the compensation plan shall require Board approval. [See DEA(LEGAL) for provisions on pay increases and public hearing requirements]</p>
<i>Contract Employees</i>	
<i>Noncontract Employees</i>	<p>The College President may grant a pay increase to a noncontract employee after duties have begun because of a change in the employee's job assignment or to address pay equity. The College President shall report any such pay increases to the Board at the next regular meeting.</p>
<b>Pay During Closing</b>	<p>If the Board chooses to pay employees during an emergency closure for which the workdays are not scheduled to be made up at a later date, then that authorization shall be by resolution or other Board action and shall reflect the purpose served by the expenditure.</p>

COMPENSATION AND BENEFITS  
SALARIES AND WAGES

DEA  
(LOCAL)

Premium Pay  
During Disasters

Nonexempt employees who are required to work during an emergency closing for a disaster, as declared by a federal, state, or local official or the Board, shall be paid at the rate of one and one-half times their regular rate of pay for all hours worked up to 40 hours per week. Overtime for time worked over 40 hours in a week shall be calculated and paid according to law. The [G head of district/college/ESC, initial upper case] or designee shall approve payments and ensure that accurate time records are kept of actual hours worked during emergency closings.

**Classification of Positions**

The College President or designee shall determine the classification of positions or employees as “exempt” or “nonexempt” for purposes of payment of overtime in compliance with the FLSA.

Exempt

The College District shall pay employees who are exempt from the overtime pay requirements of the FLSA on a salary basis. The salaries of these employees are intended to cover all hours worked, and the College District shall not make deductions that are prohibited under the FLSA.

An employee who believes deductions have been made from his or her salary in violation of this policy should bring the matter to the College District’s attention, through the College District’s complaint policy. [See DGBA] If improper deductions are confirmed, the College District shall reimburse the employee and take steps to ensure future compliance with the FLSA.

Nonexempt

Nonexempt employees may be compensated on an hourly basis or on a salary basis. Employees who are paid on an hourly basis shall be compensated for all hours worked. An employee who is paid on a salary basis shall be paid for up to and including a 40-hour workweek.

A nonexempt employee shall have the approval of his or her supervisor before working overtime. An employee who works overtime without prior approval is subject to discipline but shall be compensated in accordance with the FLSA.

**Workweek Defined**

For purposes of FLSA compliance, the workweek for College District employees shall be 12:00 a.m. Sunday until 11:59 p.m. Saturday.

**Compensatory Time**

At the College District’s option, nonexempt employees may receive compensatory time off, rather than overtime pay, for overtime work. The employee shall be informed in advance if overtime hours will accrue compensatory time rather than pay.

Accrual

Compensatory time earned by nonexempt employees may not accrue beyond a maximum of 240 hours. If an employee has a balance of more than 240 hours of compensatory time, the College

COMPENSATION AND BENEFITS  
SALARIES AND WAGES

DEA  
(LOCAL)

District shall require the employee to use the compensatory time, or at the College District's option, the College District shall pay the employee for the compensatory time.

Use

An employee shall use compensatory time within the duty year in which it is earned. If an employee has any unused compensatory time remaining at the end of a duty year, the College District shall generally pay the employee for the compensatory time. Prior approval from the employee's supervisor shall be required to carry over a balance of compensatory time to the subsequent duty year.

Compensatory time may be used at either the employee's or the College District's option. An employee may use compensatory time in accordance with the College District's leave policies and if such use does not unduly disrupt the operations of the College District. [See DEC(LOCAL)] The College District may require an employee to use compensatory time when in the best interest of the College District.

**Gifts, Grants, and  
Donations for Salary  
Supplements**

The College District shall only accept gifts, grants, donations, or other consideration designated for use as salary supplements in accordance with administrative procedures and in such a manner as to ensure no conflict of interest exists.



EMPLOYEE STANDARDS OF CONDUCT  
CHILD ABUSE AND NEGLECT REPORTING

DHC  
(LOCAL)

**Reporting**

Any person who has cause to believe that a child's physical or mental health or welfare has been adversely affected by abuse or neglect has a responsibility under state law to immediately report the suspected abuse or neglect to an appropriate authority.

As defined in state law, child abuse and neglect include both sex and labor trafficking of a child.

A professional who has cause to believe that a child has been or may be abused or neglected or may have been a victim of indecency with a child has an additional legal obligation to submit a written or oral report within 48 hours of learning of the facts giving rise to the suspicion of abuse or neglect. A "professional" is anyone licensed or certified by the state who has direct contact with children in the normal course of duties for which the individual is licensed or certified.

A person is required to make a report if the person has cause to believe that an adult was a victim of abuse or neglect as a child and the person determines in good faith that disclosure of the information is necessary to protect the health and safety of another child or an elderly or disabled person.

**Making a Report**

Reports may be made to any of the following:

1. A state or local law enforcement agency;
2. The Child Protective Services (CPS) division of the Texas Department of Family and Protective Services (DFPS) at (800) 252-5400 or the [Texas Abuse Hotline Website](#);
3. A local CPS office; or
4. If applicable, the state agency operating, licensing, certifying, or registering the facility in which the suspected abuse or neglect occurred.

However, if the suspected abuse or neglect involves a person responsible for the care, custody, or welfare of the child, the report must be made to DFPS, unless the report is to the state agency that operates, licenses, certifies, or registers the facility where the suspected abuse or neglect took place; or the report is to the Texas Juvenile Justice Department as a report of suspected abuse or neglect in a juvenile justice program or facility.

An individual does not fulfill the person's responsibilities under the law by only reporting suspicion of abuse or neglect to the College President or another College District staff member. The College District shall not require an employee to first report the employee's suspicion to a College District or campus administrator.



EMPLOYEE STANDARDS OF CONDUCT  
CHILD ABUSE AND NEGLECT REPORTING

DHC  
(LOCAL)

Confidentiality	In accordance with state law, the identity of a person making a report of suspected child abuse or neglect shall be kept confidential and disclosed only in accordance with the rules of the investigating agency.
Immunity	A person who in good faith reports or assists in the investigation of a report of child abuse or neglect is immune from civil or criminal liability.
Failure to Report	By failing to report suspicion of child abuse or neglect, an employee: <ol style="list-style-type: none"><li>1. May be placing a child at risk of continued abuse or neglect;</li><li>2. Violates the law and may be subject to legal penalties, including criminal sanctions for knowingly failing to make a required report; and</li><li>3. Violates Board policy and may be subject to disciplinary action, including possible termination of employment.</li></ol> <p>It is a criminal offense to coerce someone into suppressing or failing to report child abuse or neglect.</p>
<b>Responsibilities Regarding Investigations</b>	In accordance with law, College District officials shall be prohibited from: <ol style="list-style-type: none"><li>1. Denying an investigator's request to interview a child on campus in connection with an investigation of child abuse or neglect;</li><li>2. Requiring a parent or College District employee be present during the interview; or</li><li>3. Coercing someone into suppressing or failing to report child abuse or neglect.</li></ol> <p>College District personnel shall cooperate fully and without parental consent with an investigation of reported child abuse or neglect.</p>
<b>Adverse Employment Action Prohibited</b>	The College District prohibits any adverse employment action, including termination or discrimination, against any employee who in good faith reports child abuse or neglect or participates in a related investigation.
<b>Training</b>	The College District shall provide training to employees as required by law. Training shall address reporting requirements and techniques to prevent and recognize sexual abuse, trafficking, and all other maltreatment of children.

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<sup>1</sup> Texas Abuse Hotline Website: <https://www.txabusehotline.org>

Weatherford College  
184501

CURRICULUM DESIGN  
DEGREES AND CERTIFICATES

EFB  
(LOCAL)

The Board shall determine the types of degrees and certificates to be awarded by the College District. The degrees and certificates offered by the College District [and the associated recommended course sequences developed by the College District administration](#) shall be described in the College District catalog [and on the College District website](#).

DATE ISSUED: ~~11/23/2020~~[3/26/2013](#)  
UPDATE ~~4028~~  
EFB(LOCAL)-AJC

ADOPTED:

1 of 1



**Weatherford College Board of Trustees  
Report**

**DATE:** February 11, 2021

**AGENDA ITEM #7.a.**

**SUBJECT:** Guided Pathways Update: Numbers with Heart/Quality Enhancement Plan (QEP)

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**INFORMATION AND DISCUSSION:**

**Pathways Update:**

Institute #3 Planning Meeting February 17, 2021.

Institute #3 Begins March 31, 2021.

**QEP Update:**

The QEP Committee is finishing its final draft of the QEP proposal to accompany the self-study report. The QEP – “WC ROOTS to Rise” - will focus on student support services designed to enhance student awareness and use of resources. Increased awareness and use, particularly for students at risk, will enhance student success. We will demonstrate success through increased graduation and retention rates, decreased hours to degree completion, enhanced success levels in coursework, and improved student satisfaction with their educational experiences. A key element of the ROOTS program is the student’s accumulation of badges associated with the acquisition of skills and knowledge critical to success in and beyond college. These badges will be presented in individualized student packages (Portfolium) through the Canvas learning management system.

**Attachments:** None.

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**SUBMITTED BY:** Michael Endy, Vice President of Academics and Student Affairs



## Weatherford College Board of Trustees Report

**DATE:** February 11, 2021

**AGENDA ITEM # 7.b.**

**SUBJECT:** Demand Study

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### **INFORMATION AND DISCUSSION:**

*Bachelors of Applied Technology in Medical and Health Sciences Administration Proposal:* The Office of the Vice President of Academics and Student Services has developed two surveys supporting the B.A.T. in Medical and Health Services Management Degree proposal. The first is an interest survey administered with current and past students in the fields identified as potential source programs for the proposed degree. The second is an employer need survey designed to determine what employment opportunities will exist in the marketplace for our B.A.T. graduates. We will provide survey data results when they become available.

*Support Staff Realignment:* In association with the voluntary reductions in staffing occurring now through the end of the spring 2021 term, the Academic and Student Services Divisions are conducting position reviews in anticipation of realignments. At present, the Academic Division anticipates the non-replacement of two full-time support positions. Student Services anticipates a reduction of one to two positions, with several others reassigned to manage the divisional workload more efficiently.

Faculty and Course Evaluations Key Performance Indicators (KPI):

Response Rate: Fall 2019 11.37%; Spring 2020 14.54%; Fall 2020 8.80%

Analysis: While response rates remained low, disaggregation of concurrent courses in the Colleague system contributed to the overall decline in participation. Availability of the survey (confined to the final four weeks of the term) may have also hampered increased response rates.

Actions: The Spring 2021 course build includes combined population sections. The Spring 2021 faculty and course evaluation instrument will open earlier and remain open through the end of final exams.

Factors below 4.0: Fall 2019 16; Spring 2020 11; Fall 2020 15.

Course Rating: Fall 2019 4.29; Spring 2020 4.41; Fall 2020 4.28

Analysis: The fall to fall data suggest student experiences in WC courses remained stable from year to year despite the impacts of COVID-19 on instruction and learning.

**Actions:** Work with faculty on course redesign to enhance student experiences as the College moves beyond the COVID -19 crisis and its limitations on teaching and learning. Take the best of what we learned in 2020 into the new age of WC.

**Demonstrated Relevance & Developed Creative Capacity:** Both measures have consistently fallen averaged approximately 3.5 in each of the three terms included this far.

**Analysis:** Students reported the level of challenge and quality of courses remained the same as did the assessments of relevance and capacity to use knowledge creatively.

**Action:** Ask faculty to focus on the relevance of subject matter and students' creating uses for skills and knowledge.

**Attachment:** None

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**SUBMITTED BY:** Michael Endy, Vice President of Academics and Student Affairs



## Weatherford College Board of Trustees Report

**DATE:** February 11, 2021

**AGENDA ITEM #7.c.**

**SUBJECT:** Equities in Athletics Report 2019-2020

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**INFORMATION AND DISCUSSION:** The U.S. Department of Education normally requires institutions of higher education submit their Equity in Athletics Disclosure Act (EADA) Report by October 15<sup>th</sup> each year. Due to covid-19 the Department of Education delayed the submission of this report to January 31<sup>st</sup>, 2021. This report is designed to make prospective students and prospective student-athletes aware of an institution of higher education's commitment to providing equitable athletics opportunities for its men and women students.

**ATTACHMENTS:** The full report for 2019-20 is available at the Office of Postsecondary Education's (OPE) public dissemination website: <http://ope.ed.gov/athletics>. Within the Board Packet is the report submitted and is available to students and prospective students as required by law on the Weatherford College website.

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**SUBMITTED BY:** Adam Finley, Executive Dean of Student Services



# **Equities in Athletics Report 2019-2020**



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## Student Services

Date: December 27, 2020

To: All Weatherford College Students, Faculty, Staff and Prospective Students

From: Adam Finley, Executive Dean of Student Services

Subject: Equities in Athletics Report [Report cite 34 CFR 668.47]

The *Equity in Athletics Disclosure Act (EADA)* is designed to make prospective students and prospective student-athletes aware of an institution of higher education's commitment to providing equitable athletic opportunities for its men and women students. The *EADA* requires the disclosure of information about varsity teams and the financial resources and personnel that the school dedicates to those teams.

Any coeducational institution of higher education that participates in Title IV, the federal student aid program, and has an intercollegiate athletics program, must comply with the *EADA* by preparing an annual report, officially called *The Report on Athletic Program Participation Rates and Financial Support Data*.

The established *EADA Report* may also be viewed via the Weatherford College website ([www.wc.edu](http://www.wc.edu)) by clicking on "About" and selecting "Consumer Information". Additionally, the U.S. Department of Education Office of Postsecondary Education, hosts the website that displays all college/university *EADA Reports*, which can be accessed at <http://ope.ed.gov/athletics>.

Questions regarding the *EADA Report* or the information contained in this document may be addressed to the Weatherford College Athletics Department at 817-598-6355.



## Identification

Weatherford College  
225 College Park Drive  
Weatherford, TX 76086  
800-287-5471

Athletic Director Name: Bob McKinley  
Telephone Number: 817-598-6256  
Email Address: [bmckinley@wc.edu](mailto:bmckinley@wc.edu)

Assistant Athletic Director Name: Jeff Lightfoot  
Telephone Number: 817-598-6353  
Email Address: [jlightfoot@wc.edu](mailto:jlightfoot@wc.edu)

Chief Administrative Officer: Dr. Tod Allen Farmer  
Telephone Number: 817-594-6271  
Email Address: [tafarmer@wc.edu](mailto:tafarmer@wc.edu)

Title IX Coordinator: Adam Finley  
Telephone Number: 817-598-8831  
Email Address: [afinley@wc.edu](mailto:afinley@wc.edu)

## EADA General

Designated Reporting Year: Begins 07/01/2019 and Ends 06/30/2020

The number of full-time undergraduates by gender as reported on the Weatherford College 2019-20 IPEDS Survey.

	Number	Percent
Male full-time undergraduates	661	37%
Female full-time undergraduates	1123	63%
Total full-time undergraduates	1784	100%

Athletic Sanctioning Body for the designated reporting year: NJCAA Division I

The WC Rodeo Team abides by the Constitution, By-Laws and Rules of the National Intercollegiate Rodeo Association (NIRA).

## Screening Questions

1. Weatherford College reports operating or game-day expenses by team, rather than by participant.
2. WC has Men's, Women's and Coed Teams.
3. WC has assistant coaches for some of its teams.
4. WC has volunteer assistant coaches for Baseball and Softball teams.

**Sports Selection – Men's and Women's and Coed Teams  
Athletics Participation**

The sports teams with participation at Weatherford College are as follows:

Team	Men's Team	Women's Team
Baseball	36	
Basketball-Men	14	
Basketball-Women		12
Softball		23
Rodeo-Men	26	
Rodeo-Women		38
Unduplicated Count of participants	76	73

**Head Coaches**

**Baseball:** One male head coach who is assigned to the team on a part-time basis. He is a full-time WC employee.

**Basketball-Men:** One male head coach who is assigned to the team on a part-time basis. He is a full-time WC employee.

Average Annual Salary for Men's Head Coaching positions (*for coaching duties only*): **\$8,000**

**Basketball-Women:** One male head coach who is assigned to the team on a part-time basis. He is a full-time WC employee.

**Softball:** One female head coach who is assigned to the team on a part-time basis. She is a full-time WC employee.

Average Annual Salary for Women's Head Coaching positions (*for coaching duties only*): **\$8,000**

**Rodeo (Coed):** One male head coach who is assigned to the team on a part-time basis. He is a full-time WC employee.

Average Annual Salary for Co-ed Head Coaching positions (*for coaching duties only*): **\$8,000**

### Assistant Coaches

- Baseball:** One male assistant coach who is assigned to the team on a part-time basis. He is a full-time WC employee.  
One male volunteer assistant coach, who is assigned to the team on a part-time, volunteer basis.
- Basketball-Men:** One male assistant coach who is assigned to the team on a part-time basis. He is a full-time WC employee.

Average Annual Salary for assistant coaches of men’s teams (*for coaching duties only*): **\$4,000**

**Basketball-Women:** One female assistant coach who is assigned to the team on a full-time basis. She is a full-time WC employee.

**Softball:** One male assistant coach who is assigned to the team on a full-time basis. He is a full-time WC employee.  
One volunteer assistant coach who is assigned to the team on a part-time basis. She is a volunteer only.

Average Annual Salary for assistant coaches of women’s teams (*for coaching duties only*): **\$4,000**

**Rodeo (Coed):** One male assistant coach who is assigned to the team on a part-time basis. He is a full-time WC employee.

Average Annual Salary for assistant coaches of co-ed teams (*for coaching duties only*): **\$4,000**

### Athletically Related Student Aid

	Men’s Teams	Women’s Teams	Coed Teams	Total
<b>Amount of Aid</b>	\$310,721	\$359,426	\$191,868	\$862,015
<b>Ratio (Percent)</b>	36%	42%	22%	100%

### Recruiting Expenses

Men’s Teams	Women’s Teams	Coed Teams	Total
\$12,788	\$9,853	\$3,670	\$26,311

### Operating (Game-Day) Expenses

*Operating (game-day) expenses are all expenses the institution incurs that are attributable to home, away, and neutral-site intercollegiate athletic contests for lodging, meals, transportation, uniforms, and equipment for coaches, team members, support staff (including, but not limited to team managers and trainers), and others including officials. It is a subset of the total expenses category.*

Team	Participants	\$ By Team
Basketball-Men	14	\$ 54,855
Baseball	36	\$ 78,229
Total for Men's Teams	50	\$ 133,084

Team	Participants	\$ By Team
Basketball-Women	12	\$ 61,349
Softball	23	\$ 42,023
Total for Women's Teams	35	\$ 103,372

Team	Participants	\$ By Team
Rodeo-Men	26	\$ 20,975
Rodeo-Women	38	\$ 30,656
Total for Coed Teams	64	\$ 51,631

**Grand Total Operating Expenses:**

Total Men	76	\$ 154,059
Total Women	73	\$ 134,028
		\$ 288,087

### Total Expenses

*Expenses are all funds attributable to intercollegiate athletic activities. This includes appearance guarantees and options, athletically related student aid, contract services, equipment, fundraising activities, operating expenses, promotional activities, recruiting expenses, salaries and benefits, supplies, travel, and any other expenses attributable to intercollegiate athletic activities. It does not include capital expenditures or debt service funds used for indirect facilities (i.e., the value of facilities and services provided by the institution but not charged to athletics).*

Team	Men's	Women's	Total
Basketball	\$245,162	\$285,083	\$530,245
Baseball	\$351,180		\$351,180
Softball		\$302,450	\$302,450
Rodeo	\$160,502	\$234,581	\$395,083
Total-All Teams	\$756,844	\$822,114	\$1,578,958
Not allocated by Gender/Sport			\$230,337
Grand Total Expenses			\$1,809,295

### Total Revenues

*Revenues are revenues attributable to intercollegiate athletic activities. This includes revenues from appearance guarantees and options, an athletic conference, tournament or bowl games, concessions, contributions from alumni and others, institutional support, program advertising and sales, radio and television, royalties, signage and other sponsorships, sports camps, state or other government support, student activity fees, ticket and luxury box sales, and any other revenues attributable to intercollegiate athletic activities. It does not include capital assets and other related debts (money specifically identified to pay for capital assets) or money for indirect facilities.*

Team	Men's	Women's	Total
Basketball	\$251,917	\$291,839	\$543,756
Baseball	\$374,025		\$374,025
Softball		\$302,795	\$302,795
Rodeo	\$178,733	\$261,226	\$439,959
Total-All Teams	\$804,675	\$855,860	\$1,660,535
Not allocated by Gender/Sport			\$230,337
Grand Total Revenues			\$1,890,872

**Summary-Men's, Women's and Coed Teams**

	<b>Men's Teams</b>	<b>Women's Teams</b>	<b>Coed Teams</b>	<b>Total</b>
Total Head Coaches' Salaries	\$16,000	\$16,000	\$8,000	\$40,000
Total Asst. Coaches' Salaries	\$4,000	\$4,000	\$4,000	\$20,000
<b>Total Salaries</b>	<b>\$24,000</b>	<b>\$24,000</b>	<b>\$12,000</b>	<b>\$60,000</b>
Athletically Related Student Aid	\$310,721	\$359,426	\$191,868	\$862,015
Recruiting Expenses	\$12,788	\$9,852	\$3,670	\$26,310
Operating Expenses	\$133,084	\$103,372	\$51,631	\$288,087
<b>Summary Subset Expenses</b>	<b>\$480,593</b>	<b>\$496,650</b>	<b>\$259,169</b>	<b>\$1,236,412</b>
Not allocated Expenses				\$230,337
<b>Grand Total Expenses</b>	<b>\$596,342</b>	<b>\$587,533</b>	<b>\$395,083</b>	<b>\$1,809,295</b>
Total Revenues for Teams	\$625,942	\$594,634	\$439,959	\$1,660,535
Not allocated Revenues				\$230,337
<b>Grand Total Revenues</b>	<b>\$29,600</b>	<b>\$7,101</b>	<b>\$44,876</b>	<b>\$81,577</b>



## Weatherford College Board of Trustees Report

**DATE:** February 11, 2021

**AGENDA ITEM #7.d.**

**SUBJECT:** Proposed 2021-22 Tuition and Fees

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**INFORMATION AND DISCUSSION:** Based upon the recommendation of the Tuition and Fees Advisory Committee, the administration is considering changes in tuition and fees for the 2021-22 academic year. The administration, along with the assistance of the Tuition and Fees Advisory Committee, have researched and analyzed the current rates of Weatherford College and the other community colleges in the state of Texas. Factors contributing to this analysis and still under review at this time are:

- Anticipated budget expenditures for the 2021-22 budget.
- 2021-22 state appropriations.
- Tuition and fee revenue supplements and other major revenue sources, primarily property taxes.

Changes in tuition and fees recommended by the Tuition and Fees Advisory Committee are listed below for the 2021-22 academic year:

- Tuition rates for in-district students would increase by \$7.00 per semester credit hour or 7%. Tuition for out-of-district students would increase by \$14.00 per semester credit hour or 9%. Tuition for out-of-district WCWC students would increase by \$10.00 per semester credit hour or 8%. Tuition for out-of-district ECG students would increase by \$13.00 per semester credit hour or 9%. Out-of-state rates would increase by \$20.00 per semester credit hour or 9%.
- The Dual Credit Pilot Program tuition rate would increase from \$30.00 per credit hour to \$50.00 per credit hour.
- The differential tuition rate for the Associate Degree Nursing program and the RN-to-BSN program would increase by \$20.00 to \$100.00.
- The institutional enrichment fee would increase by \$5.00 per credit hour to \$20.00 per credit hour.
- The housing rates would decrease \$5.00 per semester while the meal plan rates would remain the same as 2020-21.

- Learning Resource Center Library Book Fines are being renamed Library Overdue Item to include all overdue items, and Library Video Fines are being removed. The Lost Book Processing Fee is being renamed Lost Item Processing Fee to include all items. A Lost Item Replacement Fee is being added to charge a replacement fee of the current market price of the item.
- The alcohol awareness certificate replacement fee would be removed since we no longer offer that program.
- The Return Check Service Charge is being renamed Return Payment Service Charge to include all insufficient forms of payment.
- Lab fees need to be added for the following courses: CSME1505, DAAC2307, EMSP2430, EMSP2534, RSPT1113, VTHT2331, and VTHT2439.
- Kit fees would be removed for Cosmetology technical dual credit courses (CSME1401 and CSME2501).

A final recommendation will be made to the Board of Trustees in March after further consideration and review of the preliminary budget. The review of other community college's proposed rates is also ongoing.

**ATTACHMENTS:** Schedule of Proposed Tuition, Miscellaneous Charges & Course Fee Changes for Fiscal Year 2021-2022.

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**SUBMITTED BY:** Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Affairs



**Weatherford College**  
**Proposed Tuition & Fees, Miscellaneous Charges & Course Fee Changes**  
**Fiscal Year 2021-2022**  
**(Changes in Red)**

		2021-2022	2020-2021	Difference	% Change
<b>Tuition &amp; Fees</b>					
In District	per credit hour	\$102.00	\$95.00	\$7.00	7%
Out of District	per credit hour	\$170.00	\$156.00	\$14.00	9%
Out of District -Wise	per credit hour	\$129.00	\$119.00	\$10.00	8%
Out of District - ECG	per credit hour	\$157.00	\$144.00	\$13.00	9%
Out of State	per credit hour	\$240.00	\$220.00	\$20.00	9%
Dual Credit Pilot Program	per credit hour	\$50.00	\$30.00	\$20.00	67%
Institutional Enrichment Fee	per credit hour	\$20.00	\$15.00	\$5.00	33%

<b>Tuition Differential</b>					
Associate Degree Nursing	per credit hour	\$100.00	\$80.00	\$20.00	25%
RN-to-BSN	per credit hour	\$100.00	\$80.00	\$20.00	25%
Occupational Therapy Assistant	per credit hour	\$60.00	\$60.00	\$0.00	0%
Physical Therapist Assistant	per credit hour	\$60.00	\$60.00	\$0.00	0%
Radiologic Technology	per credit hour	\$60.00	\$60.00	\$0.00	0%
Respiratory Care	per credit hour	\$40.00	\$40.00	\$0.00	0%
Diagnostic Medical Sonography	per credit hour	\$60.00	\$60.00	\$0.00	0%
Vocational Nursing	per credit hour	\$40.00	\$40.00	\$0.00	0%
Phlebotomy Technology	per credit hour	\$20.00	\$20.00	\$0.00	0%

<b>Continuing Education &amp; Distance Education</b>					
Contract Training Tuition	per hour	\$0 - \$750.00	\$0 - \$750.00	\$0.00	0%
Per Course Tuition	per hour	\$0 - \$100.00	\$0 - \$100.00	\$0.00	0%

<b>Learning Resource Center</b>					
Library - <del>Book Fines Overdue Item</del>	per day	\$0.25	\$0.25	\$0.00	0%
Maximum		\$15.00	\$15.00	\$0.00	0%
<del>Library - Video Fines</del>	per day	<del>\$2.00</del>	<del>\$2.00</del>	<del>\$0.00</del>	<del>0%</del>
<del>Maximum</del>		<del>\$20.00</del>	<del>\$20.00</del>	<del>\$0.00</del>	<del>0%</del>
Library - Lost Book Item Processing Fee		\$20.00	\$20.00	\$0.00	0%
Library - Lost Item Replacement Fee	Current market price		\$0.00	Varies	Varies

<b>Testing Center</b>					
Accuplacer Test (formerly Compass Test)		\$25.00	\$25.00	\$0.00	0%
ADN-A&P and Microbiology Test		\$30.00	\$30.00	\$0.00	0%
CLEP Test		\$15.00	\$15.00	\$0.00	0%
Community Service Proctor Fee		\$25.00	\$25.00	\$0.00	0%
HESI A2 Testing Fee		\$55.00	\$55.00	\$0.00	0%
TCFP Test (formerly State Fire Certification Test)		\$25.00	\$25.00	\$0.00	0%
TCOLE Test (formerly TCLEOSE Test)		\$25.00	\$25.00	\$0.00	0%
TEAS Test		\$80.00	\$80.00	\$0.00	0%
TSI Assessment Test		\$25.00	\$25.00	\$0.00	0%

	2021-2022	2020-2021	Difference	% Change
<b>Other Miscellaneous Non-Instructional and Incidental Fees</b>				
Return <del>Check Payment</del> Service Charge	\$25.00	\$25.00	\$0.00	0%
TouchNet Payment Plan Charge	\$25.00	\$25.00	\$0.00	0%
Student Print/Copier charge				
B&W per page	\$0.10	\$0.10	\$0.00	0%
Color per page	\$0.15	\$0.15	\$0.00	0%
Fax Charges (per fax, unlimited pages)	\$2.00	\$2.00	\$0.00	0%
Three-Peat Fee (per semester hour)	\$50.00	\$50.00	\$0.00	0%
<del>Alcohol Awareness Certificate Replacement Fee</del>	<del>\$10.00</del>	<del>\$10.00</del>	<del>\$0.00</del>	<del>0%</del>
Coyote Card Replacement (per replacement)	\$10.00	\$10.00	\$0.00	0%

<b>Student Affairs</b>				
International Processing Fee	\$50.00	\$50.00	\$0.00	0%

<b>Campus Police</b>				
Parking Permits (Weatherford, Mineral Wells and Wise County campuses)				
Fall	\$30.00	\$30.00	\$0.00	0%
Spring	\$30.00	\$30.00	\$0.00	0%
Summer	\$30.00	\$30.00	\$0.00	0%
Parking Fines (per offense)				
Failure to display registration permit	\$15.00	\$15.00	\$0.00	0%
Parking in a no park zone	\$15.00	\$15.00	\$0.00	0%
Parking in a faculty/staff only	\$25.00	\$25.00	\$0.00	0%
Parking in a handicap space	\$50.00	\$50.00	\$0.00	0%
Parking in a crosswalk/fire lane	\$25.00	\$25.00	\$0.00	0%
Parking in a 15-minute zone	\$15.00	\$15.00	\$0.00	0%
Not parking wholly within lines	\$15.00	\$15.00	\$0.00	0%
Other	\$15.00	\$15.00	\$0.00	0%

<b>Room and Board Charges</b>				
Per Semester Charges				
1&2 Bedroom (per room) and 19 meal (including sales tax)	\$4,060.00	\$4,065.00	-\$5.00	-0.12%
1&2 Bedroom (per room) and 10 meal (including sales tax)	\$3,845.00	\$3,850.00	-\$5.00	-0.13%
4 bedroom (per room) and 19 meal (including sales tax)	\$3,835.00	\$3,840.00	-\$5.00	-0.13%
4 bedroom (per room) and 10 meal (including sales tax)	\$3,620.00	\$3,625.00	-\$5.00	-0.14%
Non Semester Charges				
Nightly Rate for Residential Students Staying During Winter Break, May Mini, Summer I or II	\$20.00	\$20.00	\$0.00	0%
Nightly Rate for Summer Guests and Groups	\$20.00	\$20.00	\$0.00	0%
Housing - Lost Slide Key	\$50.00	\$50.00	\$0.00	0%
Housing - Lost Bedroom Key	\$100.00	\$100.00	\$0.00	0%
Lease Termination Fee	\$1,000.00	\$1,000.00	\$0.00	0%
Dorm Deposit	\$250.00	\$250.00	\$0.00	0%

<b>Course Fee Changes</b>				
<b>Course ID</b>	<b>Lab Fee</b>	<b>Assessment Fee</b>	<b>Incidental Fee</b>	<b>Explanation</b>
CSME1505	\$24.00			New lab fee
CSME1401			\$0.00	Remove kit fee on CSME 1401 technical dual credit course
CSME2501			\$0.00	Remove kit fee on CSME 2501 technical dual credit course
DAAC2307	\$24.00			New lab fee
EMSP2430	\$24.00			New lab fee
EMSP2534	\$24.00			New lab fee
RSPT1113	\$24.00			New lab fee
VTHT2331	\$24.00			New lab fee
VTHT2439	\$24.00			New lab fee



## Future Agenda Items:

- Adoption of 2021-22 Tuition and Fees



## Upcoming Events

- |         |   |
|---------|---|
| Feb. 11 | Home baseball game 3 p.m.                     |
| Feb. 12 | Baseball Tournament 11 a.m. to 8 p.m.         |
| Feb. 13 | Baseball Tournament 11 a.m. to 8 p.m.         |
| Feb. 13 | Home basketball games 2 p.m. and 4 p.m.       |
| Feb. 17 | Home softball games 2 p.m. and 4 p.m.         |
| Feb. 19 | Home softball game 10 a.m.                    |
| Feb. 20 | Home softball games 12 p.m. and 4 p.m.        |
| Feb. 20 | Home basketball games 2 p.m. and 4 p.m.       |
| Feb. 26 | Home baseball game 5 p.m.                     |
| Feb. 27 | Home basketball games 2:00 p.m. and 4:00 p.m. |



**Weatherford College Board of Trustees  
Closed Session**

**DATE:** February 11, 2021

**AGENDA ITEM #10.a.**

**SUBJECT:** Closed Session to Consult with College Attorney, in Accordance with Government Code 551.071

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**INFORMATION AND DISCUSSION:** The Board of Trustees will enter into closed session to consult with the College attorney.

**ATTACHMENTS:** None.

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**SUBMITTED BY:** Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees  
Closed Session**

**DATE:** February 11, 2021

**AGENDA ITEM #10.b.**

**SUBJECT:** Deliberation of Real Property in Accordance with Government Code 551.072.

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**INFORMATION AND DISCUSSION:** The Board may deliberate items regarding real property in accordance with Government Code 551.072.

**RECOMMENDATION:** None.

**ATTACHMENT:** None.

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**SUBMITTED BY:** Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees  
Closed Session**

**DATE:** February 11, 2021

**AGENDA ITEM #10.c.**

**SUBJECT:** Deliberation of Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee in accordance with Government Code 551.074.

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**INFORMATION AND DISCUSSION:** The Board may deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee.

**RECOMMENDATION:** None.

**ATTACHMENT:** None.

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**SUBMITTED BY:** Mac Smith, Chairman of the Board of Trustees





**Weatherford College Board of Trustees  
Closed Session**

**DATE:** February 11, 2021

**AGENDA ITEM #10.d.**

**SUBJECT:** Completed Board of Trustees Self-Assessment in Accordance with Government Code 551.074.

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**INFORMATION AND DISCUSSION:** The Board will deliberate regarding the completed 2020 Board of Trustees Self-Assessment

**RECOMMENDATION:** None.

**ATTACHMENT:** None.

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**SUBMITTED BY:** Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees**

**DATE:** February 11, 2021

**AGENDA ITEM #11**

**SUBJECT:** Deliberation of Real Property in Accordance with Government Code 551.072.

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**INFORMATION AND DISCUSSION:** The Board may decide to act on items that include real property.

**RECOMMENDATION:** None.

**ATTACHMENT:** None.

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**SUBMITTED BY:** Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees**

**DATE:** February 11, 2021

**AGENDA ITEM #12**

**SUBJECT:** Deliberation of Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee in accordance with Government Code 551.074.

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**INFORMATION AND DISCUSSION:** The Board may decide to act on the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee.

**RECOMMENDATION:** None.

**ATTACHMENT:** None.

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**SUBMITTED BY:** Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees**

**DATE:** February 11, 2021

**AGENDA ITEM #13**

**SUBJECT:** Completed Board of Trustees Self-Assessment

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**INFORMATION AND DISCUSSION:** The Board will discuss the completed self-assessments, as required in TASB Local Policy BCG.

**RECOMMENDATION:** To approve the results of the completed Board of Trustees Self-Assessment.

**ATTACHMENT:** TASB Local Policy BCG

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**SUBMITTED BY:** Mac Smith, Chairman of the Board of Trustees

At least annually, the Board shall conduct a self-evaluation of Board and Board member performance. The evaluation shall consider such items as role recognition, relationship with others, performance at Board meetings, and self-improvement activities. The procedure shall also include a review of those factors that facilitate effective Board meetings. The Board may solicit suggestions for improvement from others through established College District communication channels.

This evaluation may be conducted in a regular meeting, in a special meeting, or in a workshop setting.