Regular

Monday, October 15, 2007 5:00 PM
Granbury ISD Board Room, 600 West Pearl St., Granbury, TX 76048, W Pearl St, Granbury, TX 76048

1. **Call to order - Nettie Baccus Elementary**
2. **Convene in closed session under the Texas Open Meetings Act, Texas Government Code Section 551.001 et seq.**
   a. Chapter 551.074 - Personnel
      1. Consider staff appointments
   b. Chapter 551.072 - Purchase, exchange, lease or value of real property
3. **Reconvene in open session - GISD Board Room**
4. **FIRST Public Meeting**
5. **FIRST Report**
6. **Opening Comments/Invocation**
7. **Pledges - U.S. Flag & Texas Flag**
8. **Recognitions**
9. **Consider consent agenda items**
   a. Minutes of the September 17, 2007 regular meeting
   b. Technology purchases
   c. Budget Amendments
   d. General Merchandise Bid No. 2007-23
   e. Printing & Copying Services for Common Assessment Testing Forms Bid No. 2007-25
10. **Budget Amendments**
11. **Consider Nominations for Board of Directors for Hood County Appraisial District, Somervell Central Appraisal District, Parker County Appraisal District and Johnson County Appraisal District**
12. **Consider Resolution and Ordinance relating to approval of Taxation of Goods-in-Transit that are otherwise exempted from Taxation by Property Tax Code Section 11.253**
13. **Consider Execution of the Texas Association of School Boards Interlocal Participation Agreement-Supplemental Employee Benefits**
14. **Consider Investment Policy Review CDA (LOCAL) & CDA (LEGAL)**
15. **Reports**
    a. Reports by the Superintendent - William Harris
    b. Reports by the Director of Curriculum - Sharon Williams
       1. Texas Primary Reading Inventory
    c. Reports by Executive Director of Finance - Sharay Boynton
       1. Investment Report
       2. Travel Reimbursement Rates
       3. Software Conversion Update
    d. Reports by the Director of Facilities - Randy Leach
       1. Facilities Improvement Update
16. **Board members special reports**
17. **Public comments/audience participation**
18. **Consider action on items discussed in closed session**
    a. Staff appointments
    b. Consider purchase, exchange, lease or value of real property
19. **Adjourn**

User: Sharay Boynton
User Role: District

YEAR 2005-2006 Select An Option Help Home Log Out

FIRST

Financial Integrity Rating System of Texas

2005-2006 DISTRICT STATUS DETAIL

Name: **GRANBURY ISD(111901)**	
Rating: Superior Achievement	**Last Updated:** 8/23/2007 9:30:25 AM
Indicators Answered YES: 20	**Indicators Answered NO:** 1

#	Indicator Description	Updated	Result
1	Was The Total Fund Balance Less Reserved Fund Balance Greater Than Zero In The General Fund?	6/14/2007 10:47:23 AM	Yes
2	Were There No Disclosures In The Annual Financial Report And/Or Other Sources Of Information Concerning Default On Bonded Indebtedness Obligations?	6/14/2007 10:47:23 AM	Yes
3	Was The Annual Financial Report Filed Within One Month After November 27th or January 28th Deadline Depending Upon The District's Fiscal Year End Date (June 30th or August 31st)?	6/14/2007 10:47:23 AM	Yes
4	Was There An Unqualified Opinion in Annual Financial Report?	6/14/2007 10:47:23 AM	Yes
5	Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?	6/14/2007 10:47:23 AM	Yes
6	Was The Percent Of Total Tax Collections (Including Delinquent) Greater Than 96%?	6/14/2007 10:47:23 AM	Yes
7	Did The Comparisons Of PEIMS Data To Like Information In Annual Financial Report Result In An Aggregate Variance Of Less Than 4 Percent Of Expenditures Per Fund Type (Data Quality Measure)?	6/14/2007 10:47:23 AM	Yes
8	Were Debt Related Expenditures (Net Of IFA And/Or EDA Allotment) < $770.00 Per Student? (If The District's Five-Year Percent Change In Students = Or > 2%, Or If Property Taxes Collected Per Penny Of Tax	6/14/2007 10:47:23 AM	Yes

	Effort > $100,000, Then Answer This Indicator Yes)		
9	Was There No Disclosure In The Annual Audit Report Of Material Noncompliance?	6/14/2007 10:47:23 AM	Yes
10	Did The District Have Full Accreditation Status In Relation To Financial Management Practices? (e.g. No Master Or Monitor Assigned)	6/14/2007 10:47:23 AM	Yes
11	Was The Percent Of Operating Expenditures Expended For Instruction More Than 54%?	6/14/2007 10:47:23 AM	Yes
12	Was The Aggregate Of Budgeted Expenditures And Other Uses Less Than The Aggregate Of Total Revenues, Other Resources and Fund Balance In General Fund?	6/14/2007 10:47:23 AM	Yes
13	If The District's Aggregate Fund Balance In The General Fund And Capital Projects Fund Was Less Than Zero, Were Construction Projects Adequately Financed? (To Avoid Creating Or Adding To The Fund Balance Deficit Situation)	6/14/2007 10:47:23 AM	Yes
14	Was The Ratio Of Cash And Investments To Deferred Revenues (Excluding Amount Equal To Net Delinquent Taxes Receivables) In The General Fund = Or > 1:1? (If Deferred Revenues < Net Delinquent Taxes Receivable, Then Answer This Indicator Yes)	6/14/2007 10:47:23 AM	Yes
15	Was The Administrative Cost Ratio Less Than The Standard In State Law?	6/14/2007 10:47:23 AM	Yes
16	Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size?	6/14/2007 10:47:23 AM	Yes
17	Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?	6/14/2007 10:47:23 AM	Yes
18	Was The Total Fund Balance In The General Fund More Than 50% And Less Than 150% Of Optimum According To The Fund Balance And Cash Flow Calculation Worksheet In The Annual Financial Report?	6/14/2007 10:47:23 AM	No
19	Was The Decrease In Undesignated Unreserved Fund Balance < 20% Over Two Fiscal Years?(If 1.5 Times Optimum Fund Balance < Total Fund Balance In General Fund Or If Total Revenues > Operating Expenditures In The General Fund, Then Answer This Indicator Yes)	6/14/2007 10:47:23 AM	Yes
20	Was The Aggregate Total Of Cash And Investments In The General Fund More Than $0?	6/14/2007 10:47:23 AM	Yes

21	Were Investment Earnings In All Funds More Than $15 Per Student?	6/14/2007 10:47:23 AM	Yes

DETERMINATION OF RATING

A.	Did The District Answer '**No**' To Indicators 1, 2, Or 3? **OR** Did The District Answer '**No**' To Both 4 and 5? If So, The District's Rating Is **Substandard Achievement**.	
B.	Determine Rating By Applicable Range For The Number Of Indicators Answered '**No**':	
	Superior Achievement	0-2
	Above Standard Achievement	3-4
	Standard Achievement	5-6
	Substandard Achievement	7+ OR '**No**' To Critical Indicator(s)

INDICATOR 16 & 17 RATIOS

Indicator 16	Ranges for Ratios		Indicator 17	Ranges for Ratios	
District Size - Number of Students Between	Low	High	District Size - Number of Students Between	Low	High
< 500	7	22	< 500	4	14
500-999	10	22	500-999	5.5	14
1000-4999	11.5	22	1000-4999	6	14
5000-9999	13	22	5000-9999	6.5	14
=> 10000	13.5	22	=> 10000	6.6	14

GRANBURY ISD 2005-06 Disclosures

In calendar year 2007, new reporting requirements are effective for the financial management report that will be distributed at the Schools FIRST public hearing. Per Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing, Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, the five (5) disclosures explained below will be presented as appendices in the Schools FIRST financial management report.

1. Superintendent's Employment Contract

The school district is to provide a copy of the superintendent's employment contract that is effective on the date of the Schools FIRST hearing in calendar year 2007. In lieu of publication in the Schools FIRST financial management report, the school district may chose to publish the superintendent's employment contract on the school district's Internet site. If published on the Internet, the contract is to remain accessible for twelve months.

Granbury ISD has posted the Superintendent's Contract on the Granbury ISD website located at www.granburyisd.org/business under Budget and Financial Reports.

2. Reimbursements Received by the Superintendent and Board Members for Fiscal Year 2006

For the Twelve-month Period Ended August 31, 2006									
Description of Reimbursements	Superin-tendent William Harris	Board President Jerry Campbell	Board Vice President Micky Shearon	Board Secretary Charlie Cloud	Board Member Bowen Brawner	Board Member Gene Ellis	Board Member Steven D. Funk	Board Member Barbara Herrington	Board Member Kevin Myers
Meals	$ 255.83	$ 45.67	$ 71.51	$ 71.52	$ 48.38	$ 55.79	$	$ 138.27	$ 45.67
Lodging	$ 2,114.70	$ 538.26	$ 608.01	$ 608.01	$ 538.26	$ 417.30		$ 1,025.31	$ 608.01
Transportation	$ 65.00		$ 14.95	$ 89.94	$ 256.23	$ 92.15		$ 319.77	$ 348.07
Motor Fuel	$ 3,280.82		$		$			$	$
Other	$ 2,651.33	$ 315.00	$ 347.26	$ 325.73	$ 315.00	$ 265.00	$ 815.00	$ 591.27	$ 357.92
Total	$ 8,367.68	$ 898.93	$ 1,041.73	$ 1,095.20	$ 1,157.87	$ 830.24	$ 815.00	$ 2,074.62	$ 1,359.67

Note – The spirit of the rule is to capture all "reimbursements" for fiscal year 2006, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order. Reimbursements to be reported per category include:
Meals – Meals consumed off of the school district's premises, and in-district meals at area restaurants (excludes catered meals for board meetings).
Lodging - Hotel charges.
Transportation - Airfare, car rental (can include fuel on rental), taxis, mileage reimbursements, leased cars, parking and tolls.
Motor fuel – Gasoline.
Other - Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.

3. Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services in Fiscal Year 2006

For the Twelve-Month Period Ended August 31, 2006	
Name(s) of Entity(ies)	
	$
Total	$0.00

Note – Compensation does not include business revenues from the superintendent's livestock or agricultural-based activities on a ranch or farm. Report gross amount received (do not deduct business expenses from gross revenues). Revenues generated from a family business that have no relationship to school district business are not to be disclosed.

4. Gifts Received by the Executive Officer(s) and Board Members (and First Degree Relatives, if any) in Fiscal Year 2006

For the Twelve-Month Period Ended August 31, 2006								
	Superintendent William Harris	Board President Jerry Campbell	Board Vice President Micky Shearon	Board Secretary Charlie Cloud	Board Member Bowen Brawner	Board Member Steven D. Funk	Board Member Barbara Herrington	Board Member Kevin Myers
Summary Amounts	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

Note – An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification. Gifts received by first degree relatives, if any, will be reported under the applicable school official.



5. Business Transactions Between School District and Board Members for Fiscal Year 2006

For the Twelve-Month Period Ended August 31, 2006	Board President Jerry Campbell	Board Vice President Micky Shearon	Board Secretary Charlie Cloud	Board Member Bowen Brawner	Board Member Steven D. Funk	Board Member Barbara Herrington	Board Member Kevin Myers
Summary Amounts	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

Note - The summary amounts reported under this disclosure are not to duplicate the items reported in the summary schedule of reimbursements received by board members.

GRANBURY ISD
BOARD OF TRUSTEES
OFFICIAL REGULAR MEETING
MINUTES
September 17, 2007

The Board of Trustees of the Granbury Independent School District convened in an official **REGULAR** meeting on Monday, September 17, 2007 at 5:05 p.m. in the Decker Meeting Room at 301 N. Hanaford, Granbury, Texas.

Presiding Officer.....Jerry Campbell

Board Members Present
Bowen Brawner
Charlie Cloud
Doug Funk
Barbara Herrington
Kevin Myers

Board Members Absent
Micky Shearon

School Officials Present
William Harris, Superintendent
Jan Van Dorn, Assistant Superintendent
Sharay Boynton, Executive Director of Finance
Troy Green, Executive Director of Human Resources
Ton Potappel, Director of Technology
Jeff Meador, Public Information Officer
Judy Duncan, Recording Secretary

Others Present
School Employees
Media
Community Members

Meeting Called to Order
President, Jerry Campbell, called the meeting to order at 5:05 p.m. and noted that a quorum of board members was present, the meeting was dully called and that notice of the meeting was posted in accordance with the Texas Open Meetings Act, Texas Government Code, Chapter 551.

The board met for dinner and a presentation by the curriculum department in the Decker Meeting Room at 5:05 p.m. The meeting was then moved to the GISD Board Room at 6:06 p.m., 600 West Pearl St., Granbury, TX 76048

Convened in Closed Session
The Board of Trustees convened in closed session at 6:06 p.m. under the Texas Open Meetings Act, Chapter 551.072 – purchase, exchange, lease or value of real property and 551.074 – personnel.

Reconvened
The board reconvened in open session at 6:41 p.m. and recessed until 7:00 p.m.

Invocation/Opening Comments
Joe Phillips, Pastor, Fairview Baptist Church led in the invocation.

Pledge U.S. Flag and Texas Flag
Acton Elementary students, Justin Molder and Maclane May led in the pledge to the U.S. Flag and the Texas Flag.

Public Comments

The board opened the meeting for public comments regarding the Goods-in-Transit exempted from taxation by Property Tax Code Section 11.253. There were no public comments related to this agenda item.

Recognitions

There were no recognitions

Consent Agenda Items

Barbara Herrington requested that consent agenda items "b","c", "d" and "e" be pulled from the consent agenda.

A motion was made by Charlie Cloud and seconded by Doug Funk to approve consent agenda items "a" – minutes of the August 27, 2007 regular meeting; "f" – technology purchases; "g" – purchase of Group Life Insurance Benefits through the TASB Risk Management Fund Interlocal; "h" – continued participation in the TASB Risk Management Fund Unemployment Compensation Pool and "I" – disposal of surplus furniture and equipment. **MOTION CARRIED** Yes 6 – Noe 0

Agile Mind Math and Biology Contract

A motion was made by Barbara Herrington and seconded by Doug Funk to approve the Agile Mind Math and Biology contract as presented. **MOTION CARRIED** Yes 6 – Noe 0

Study Island Software

A motion was made by Doug Funk and seconded by Charlie Cloud to approve the purchase of the Study Island Software as presented. **MOTION CARRIED** Yes 6 – Noe 0

R4 Group RISE Program Expenditure

A motion was made by Doug Funk and seconded by Charlie Cloud to approve the expenditure for the R4 Group RISE program as presented. **MOTION CARRIED** Yes 6 – Noe 0

Inter-Local Agreement between Granbury ISD and County of Hood Truancy Program

A motion was made by Charlie Cloud and seconded by Barbara Herrington to approve the Inter-Local Agreement between Granbury ISD and County of Hood Truancy Program as presented with the addition of the 1% increase in student attendance for the 2007-08 school year.

Resolution and Ordinance Relating to Approval of Taxation of Goods-in-Transit that are otherwise exempted from taxation by Property Tax Code Section 11.253

A motion was made by Barbara Herrington and seconded by Bowen Brawner to table this agenda item and to place on the October 15, 2007 board agenda for consideration. **MOTION CARRIED** Yes 6 – Noe 0

Agreement for Purchase of Attendance Credits with the Texas Education Agency for the 2007-08 School Year

A motion was made by Doug Funk and seconded by Barbara Herrington to approve the agreement for purchase of attendance credits with the Texas Education Agency for the 2007-08 school year as presented. **MOTION CARRIED** Yes 6 – Noe 0

Reports

Employee Childcare – Superintendent William Harris reported that the district is continuing to review providing employee childcare in the district. A survey was conducted by TASB several years ago and Harris would like to conduct a new survey with the current employees. Harris stated that there would be significant overhead cost to have a childcare facility and it is not in the current budget year. Harris will continue to work with Troy Green and TASB and will update the board on this item.

Hood County Appraisal District – Board President Jerry Campbell stated that he, William Harris, and Sharay Boynton attended a meeting with Jeff Law along with representatives from the City of Granbury, Tolar ISD, Lipan ISD, Hood County and other taxing entities. Jeff Law reviewed the changes in the law regarding the Appraisal District.

Curriculum/Instruction Update – Sharon Williams, Director of Curriculum, reported to the board on the curriculum department program updates. Williams reviewed the work that the curriculum department is doing in regards to No Child Left Behind, TAKS, and the TEKS. Williams stated that the teachers and the curriculum department staff work every day to meet the student's needs and to make sure that they receive a quality education.

Facilities Improvement Update – Director of Facilities, Randy Leach update the board on the facilities improvement projects by VLK, PBK and the GISD maintenance department.

Board Members Special Reports

Barbara Herrington thanked the administration and staff for hosting the dinner prior to the board meeting.

Charlie Cloud thanked the maintenance department for all of their hard work and dedication to GISD.

Kevin Myers thanked everyone for their work on the new GISD web page and thanked Amy Woods for her work in training the employees on the new web page.

Public Comments

None

Action on Items Discussed in Closed Session

A motion was made by Doug Funk and seconded by Charlie Cloud to approve the appointment of Amy Sain, Kindergarten Teacher at Acton Elementary and Dan Allard, Jr., Spanish Teacher at Granbury High School. **MOTION CARRIED** Yes 6 – Noe 0

Property

None

Adjournment

There being no further business, the meeting was adjourned at 8:48 p.m.

Jerry Campbell, Board President

Charlie Cloud, Board Secretary

HOOD COUNTY APPRAISAL DISTRICT

1902 WEST PEARL STREET • P. O. BOX 819
GRANBURY, TEXAS 76048
PHONE: 817-573-2471 • FAX: 817-573-6451

JEFF LAW, CHIEF APPRAISER

September 14, 2007

ATTN: William Harris, Superintendent
Granbury I.S.D.
600 West Pearl St.
Granbury, TX 76048

SEP 18 2007

RE: Selection Process
Board of Directors

Dear Mr. Harris:

We have three director positions currently occupied by Dr. David Kuban, Walter Baldree, and Larry Williams. All three directors have expressed a willingness to serve another term if elected. These terms will expire on December 31, 2007. As you are aware, the taxing entities play a vital role in the selection process of the Hood County Appraisal District Board.

I will outline the time frame concerning the selection process of the appraisal district's Board of Directors per Section 6.03, Property Tax Code and Section 6.031 as amended by the Hood County Taxing Entities.

(A) **Before October 15** each taxing unit may nominate one candidate for each position to be filled. The presiding officer of the unit submits the names and addresses by written resolution, order, or ordinance to the Chief Appraiser before October 15.

(B) **Before October 30,** the Chief Appraiser must prepare a ballot listing the nominees alphabetically by each candidate's last name and deliver a copy of this ballot to each presiding officer of the taxing unit.

(C) Each taxing unit shall cast one vote for each position to be filled by written resolution and submit it to the Chief Appraiser **before December 15** (in this case three votes).

(D) The Chief Appraiser must count the votes and declare the candidates who received the largest vote totals **before December 31**. The Chief Appraiser then notifies all taxing units and all candidates of the outcome.

(E) If the final vote results in a tie, the Chief Appraiser will resolve the tie according to Section 6.03(k),

Please let me know if you have any questions.

Sincerely,

Jeffery D. Law
Chief Appraiser

JDL/lh

Enclosure

Director Qualifications

An appraisal district director must reside in the appraisal district for at least two years immediately proceeding the date he or she takes office.

A person may serve on the governing body of a taxing unit in the appraisal district--that is, a city councilman, school board trustee, county commissioner, or other board member--and still be eligible to serve as a director. The common-law doctrine of incompatibility (holding offices that have conflicting demands on the holder) does not prohibit the same person from holding both offices. There is no limit to the number of elected officials that may serve on the board.

An employee of a taxing unit in the appraisal district is not eligible to serve as a director. The only time that a taxing unit's employee may serve is if that employee is also an elected official. For example, a city councilman who is employed as the school business manager may serve as a director.

The Property Tax Code prohibits nepotism and conflict of interests for appraisal district directors and chief appraisers.

In considering individuals to serve as directors, taxing units should look for expertise in such areas as accounting, finance, management, personnel administration, contracts, computers, real estate, or taxation. Any person elected to the Appraisal District Board of Directors cannot owe any delinquent taxes.

RESOLUTION
RESOLUTION NOMINATING CANDIDATE FOR THE
HOOD COUNTY APPRAISAL DISTRICT BOARD OF DIRECTORS,
HOOD COUNTY, TEXAS

Be it remembered that at a regular meeting of the Granbury Independent School District Board of Trustees, a political subdivision of the State of Texas, held on the 15 day of October, 2007, said meeting having been duly called in accordance with the laws of the State of Texas and the rules and regulations adopted by the Board of Trustees, and a quorum having been present at said meeting, upon motion duly made and seconded, the following resolution was adopted, to wit:

WHEREAS, Section 6.03 of the Texas Property Tax Code provides that each taxing unit that is entitled to vote may nominate by resolution adopted by its governing body one candidate for each position to be filled on the Board of Directors of the Hood County Appraisal District; and

WHEREAS, the Granbury Independent School District Board of Trustees, is a taxing unit that is entitled to vote for candidates for membership on the Hood County Appraisal District Board of Directors of Hood County, Texas and desires to make nomination as provided by Section 6.03(f) of the Texas Property Tax Code;

BE IT THEREFORE RESOLVED, that the Granbury Independent School District Board of Trustees does hereby nominate the following as candidate(s) for membership on the Hood County Appraisal District Board of Directors for 2008-2009:

_____ _____

_____ _____

_____

Passed this 15 day of October, 2007

_____
President, GISD Board of Trustees

ATTEST:

_____
Secretary, GISD Board of Trustees

Somervell Central Appraisal District

112 Allen Drive
Glen Rose, Texas 76043
Phone 254/897/4094 *Fax 254/897/3258*

September 6th 2007

Granbury ISD Superintendent William Harris
600 W. Pearl St
Granbury, TX 76048

SEP 20 2007

Dear Mr. Harris,

Section 6:03 of the Texas Property Tax Code provides for the nomination and election of members of the Somervell Central Appraisal District Board of Directors to serve two- year terms beginning January 1st of even numbered years. Each taxing unit entitled to vote may nominate by resolution adopted by its governing body one candidate for each position to be filled. The presiding officer of the governing body of the unit shall submit the names of the unit's nominees to the Chief Appraiser by October 15th or as soon thereafter as possible.

The Chief Appraiser will submit a list of nominees and prepare a ballot to each taxing unit before October 30th. The governing body of each taxing unit shall determine its vote by resolution and submit it to the Chief Appraiser by December 15th. As Chief Appraiser, I will count the votes and declare the candidates who receive the largest cumulative vote totals elected. I will then notify each entity of the final outcome of the election.

The appraisal district board of directors is composed of five directors. Names of the current directors are as follows:

Russell Kelley – Chairman
Pete Moore – Secretary
Ben Mieth
Darlene Chambers – County Tax Assessor/Collector
Bruce Williams

Requirements for a director are that they must have been a resident of the county two years prior to the beginning of their term, not related to the chief appraiser or appraisal district staff, serve without compensation and available to meet not less than once each quarter. Employees of the governing bodies are ineligible to serve as directors, unless they are members of the governing bodies or elected officials. Any person elected to the Appraisal District Board of Directors cannot owe any delinquent taxes.

Calculations of the votes for each taxing unit are as follows: (Also see attached spreadsheet)

Glen Rose ISD	*3,499*
Somervell County	*1,015*
City of Glen Rose	*90*
Somervell County Water District	*373*
Granbury ISD	*18*
Walnut Springs ISD	*1*
Three Way ISD	*5*
Total	*5,000*

It is my understanding that traditionally, due to vote distribution, the ISD has elected three board members and the County, City and Water District two.

Should you have any questions feel free to contact me and I will be glad to assist you in any way I can.

Sincerely,

Duane Cox
Chief Appraiser
Somervell CAD

RESOLUTION
RESOLUTION NOMINATING CANDIDATE FOR THE SOMERVELL CENTRAL APPRAISAL DISTRICT BOARD OF DIRECTORS, SOMERVELL COUNTY, TEXAS

Be it remembered that at a regular meeting of the Granbury Independent School District Board of Trustees, a political subdivision of the State of Texas, held on the 15 day of October, 2007, said meeting having been duly called in accordance with the laws of the State of Texas and the rules and regulations adopted by the Board of Trustees, and a quorum having been present at said meeting, upon motion duly made and seconded, the following resolution was adopted, to wit:

WHEREAS, Section 6.03 of the Texas Property Tax Code provides that each taxing unit that is entitled to vote may nominate by resolution adopted by its governing body one candidate for each position to be filled on the Board of Directors of the Somervell Central Appraisal District; and

WHEREAS, the Granbury Independent School District Board of Trustees, is a taxing unit that is entitled to vote for candidates for membership on the Somervell Central Appraisal District Board of Directors of Somervell County, Texas and desires to make nomination as provided by Section 6.03(f) of the Texas Property Tax Code;

BE IT THEREFORE RESOLVED, that the Granbury Independent School District Board of Trustees does hereby nominate the following as candidate(s) for membership on the Somervell Central Appraisal District Board of Directors for 2008-2009:

_____ _____

_____ _____

_____

Passed this 15 day of October, 2007

_____
President, GISD Board of Trustees

ATTEST:

_____
Secretary, GISD Board of Trustees

PARKER COUNTY APPRAISAL DISTRICT
1108 Santa Fe Drive
Weatherford, Texas 76086

TELEPHONE: 817-596-0077
FAX: 817-613-8096

October 1, 2007

Mr. William Harris, Superintendent
Granbury Independent School District
600 W. Pearl Street
Granbury, Texas 76048

Dear Mr. Harris:

It is time once again for taxing units in the Parker County Appraisal District to select appraisal district directors. A board of five directors governs the appraisal district by establishing policies and procedures for the district's organization and operation. These directors will serve a two-year term beginning January 1, 2008.

The Texas Property Tax Code requires the Chief Appraiser to conduct the selection process. The following steps outline the Chief Appraiser's duties in this regard: **(These dates are directory and not mandatory)**

By October 1	Notify each taxing unit entitled to participate in the selection process of the number of votes it may cast and request candidate nominations.
By October 15	Receive director nominations from each voting tax unit.
By October 30	Prepare and deliver a ballot listing all nominees to the presiding officer of each voting unit.
Before December 15	Taxing units determine its vote and submits by resolution to the Chief Appraiser.

To be eligible to serve on the board of directors, a person must be a resident of the appraisal district and must have resided in the district for at least two years immediately preceding the date of taking office. An employee of a taxing unit is prohibited from serving as a director unless the employee is also an elected official or member of the governing body of a taxing unit that participates in the appraisal district.

The following persons currently serve on the Parker County Appraisal District board of directors and each is eligible to be reappointed:

Warner Killough, Jerry Durant, Whit Coffield, K.K. LaFleur, Steve Harris

The first step in the selection process requires the Chief Appraiser to calculate and notify each voting taxing unit of the number of votes it is entitled to cast. The number of votes allocated to a voting taxing unit is based on the ratio of its 2006 tax levy to the total tax levy of all voting units. The voting entitlement is shown below:

Taxing Entity	Number of Votes
Aledo ISD	1010
Azle ISD	370
Brock ISD	135
Garner ISD	65
Granbury ISD	35
Lipan ISD	5
Millsap ISD	120
Peaster ISD	110
Perrin Whitt ISD	20
Poolville ISD	75
Springtown ISD	365
Weatherford ISD	1545
City of Aledo	20
City of Azle	25
City of Reno	15
City of Springtown	25
City of Weatherford	180
City of Willow Park	25
Parker County	855

Each voting tax unit may nominate one candidate for each position to be filled. Thus, your unit may nominate from one to five candidates. Nominations must be made in an open meeting and the presiding officer must submit the names of the nominees by written resolution to the Chief Appraiser by October 15, 2007. (**This date is directory and not mandatory**)

Please put this important item on your board meeting agenda, keeping in mind that nominations must be received by October 15, 2007 or very soon thereafter.

The quality of the property tax system in Parker County depends to a great extent on the appraisal district board of directors. Please consider your nominations carefully so that the Parker County Appraisal District can continue to provide the level of service the taxpayers and taxing units deserve.

Sincerely,

Larry Hammonds
Chief Appraiser

RESOLUTION
RESOLUTION NOMINATING CANDIDATE FOR THE
PARKER COUNTY APPRAISAL DISTRICT BOARD OF DIRECTORS,
PARKER COUNTY, TEXAS

Be it remembered that at a regular meeting of the Granbury Independent School District Board of Trustees, a political subdivision of the State of Texas, held on the 15 day of October, 2007, said meeting having been duly called in accordance with the laws of the State of Texas and the rules and regulations adopted by the Board of Trustees, and a quorum having been present at said meeting, upon motion duly made and seconded, the following resolution was adopted, to wit:

WHEREAS, Section 6.03 of the Texas Property Tax Code provides that each taxing unit that is entitled to vote may nominate by resolution adopted by its governing body one candidate for each position to be filled on the Board of Directors of the Parker County Appraisal District; and

WHEREAS, the Granbury Independent School District Board of Trustees, is a taxing unit that is entitled to vote for candidates for membership on the Parker County Appraisal District Board of Directors of Parker County, Texas and desires to make nomination as provided by Section 6.03(f) of the Texas Property Tax Code;

BE IT THEREFORE RESOLVED, that the Granbury Independent School District Board of Trustees does hereby nominate the following as candidate(s) for membership on the Parker County Appraisal District Board of Directors for 2008-2009:

_____ _____

_____ _____

_____

Passed this 15 day of October, 2007

_____
President, GISD Board of Trustees

ATTEST:

_____
Secretary, GISD Board of Trustees

CENTRAL APPRAISAL DISTRICT
OF JOHNSON COUNTY
SERVING JOHNSON AND PARTS OF TARRANT, HILL, HOOD AND ELLIS COUNTIES

109 N Main St
Cleburne, TX 76033
Phone (817) 645-3986
Metro (817) 558-8100
Fax (817) 645-3105
www.johnsoncad.com

Board of Directors
Byron Black – Chairman
Sid Pruitt – Vice Chairman
Troy Thompson – Secretary
Mike Brand
R. D. Scott
Scott Porter – Tax Assessor/Collector

Executive Director/Chief Appraiser
Jim Hudspeth, RPA, RTA, CTA, CSTA

September 12, 2007

To: New Johnson County Taxing Jurisdictions

Re: CAD Board of Directors Election

In compliance with House Bill No. 1010 your taxing unit is entitled to vote in 2007 for appraisal directors for terms beginning on January 1, 2008, in each appraisal district in which the taxing unit will participate in 2008 under the law as amended. The nomination information for your taxing entity is included with this letter.

If I can be of assistance to you in any way in matters involving the Appraisal District, please let me know.

Respectfully,

Jim Hudspeth, RPA, RTA, CTA, CSTA, CCA
Executive Director/Chief Appraiser

JH/dl

Enclosures

SEP 14 2007

CENTRAL APPRAISAL DISTRICT
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Scott Porter – Tax Assessor/Collector

Executive Director/Chief Appraiser
Jim Hudspeth, RPA, RTA, CTA, CSTA

September 12, 2007

Mr. William Harris, Superintendent
Granbury Independent School District
600 W. Pearl Street
Granbury, Texas 76048

Dear Mr. Harris:

An election will be held this coming December to determine who will serve on the Board of Directors for the Central Appraisal District of Johnson County for the years 2008 and 2009. The board consists of five members.

In accordance with Section 6.03(d) of the Texas Property Tax Code, we have calculated the number of votes to which each taxing unit in our district is entitled. As indicated on the calculation enclosed, Granbury ISD is entitled to 10 votes. Please submit the name(s) of any nominee(s) (up to five persons), by resolution adopted by your governing body, to me on or before October 15, 2007. (A sample resolution is enclosed). Legislation prohibits nominations received after this date from appearing on the ballot.

I will then prepare a ballot listing the candidates, and deliver a copy of the ballot to you before October 30, 2007. Your governing body will then determine its vote by resolution and submit it to me on or before December 14, 2007. At that time I will count the votes, declare the five candidates who receive the largest cumulative vote totals elected, and submit the results to you and to the candidates prior to December 31, 2007.

As you can see, timeliness is very important. Please let me know if you have any questions regarding this matter.

Sincerely,

Jim Hudspeth, RPA, RTA, CTA, CSTA, CCA
Executive Director/Chief Appraiser

JH/dl

Enclosures

CENTRAL APPRAISAL DISTRICT OF JOHNSON COUNTY

CALCULATION OF VOTES FOR ELECTION OF BOARD OF DIRECTORS FOR 2008-2009

TAXING ENTITY	2006 LEVY	PORTION OF TOTAL LEVY IN DISTRICT	X 1000 X 5 SEATS = NUMBER OF VOTES
CITY OF ALVARADO	939,176.24	0.0060	30
CITY OF BURLESON	7,568,179.59	0.0483	241
CITY OF CLEBURNE	10,350,570.72	0.0660	330
CITY OF CROWLEY	16,523.02	0.0001	1
CITY OF GODLEY	188,881.01	0.0012	6
CITY OF GRANDVIEW	373,838.29	0.0024	12
CITY OF JOSHUA	1,425,869.12	0.0091	45
CITY OF KEENE	974,950.03	0.0062	31
CITY OF MANSFIELD	761,346.35	0.0049	24
CITY OF RIO VISTA	146,518.90	0.0009	5
CITY OF VENUS	495,371.31	0.0032	16
ALVARADO ISD	10,894,131.86	0.0695	347
BURLESON ISD	22,654,665.96	0.1445	722
CLEBURNE ISD	31,547,861.33	0.2012	1006
CROWLEY ISD	847,789.74	0.0054	27
GODLEY ISD	7,686,237.55	0.0490	245
GRANBURY ISD	325,012.00	0.0021	10
GRANDVIEW ISD	3,487,133.08	0.0222	111
JOSHUA ISD	12,938,172.16	0.0825	412
KEENE ISD	1,637,772.52	0.0104	52
MANSFIELD ISD	5,597,881.33	0.0357	178
RIO VISTA ISD	2,524,067.53	0.0161	80
VENUS ISD	2,989,799.23	0.0191	95
JOHNSON COUNTY	30,455,057.82	0.1942	971
TOTAL ALL TAXING UNITS	156,826,806.69	1.0000	5000

NOTE: IT REQUIRES AT LEAST 834 VOTES TO SECURE ONE NOMINEE TO A POSITION ON THE BOARD.

RESOLUTION
RESOLUTION NOMINATING CANDIDATE FOR THE CENTRAL APPRAISAL DISTRICT OF JOHNSON COUNTY BOARD OF DIRECTORS, JOHNSON COUNTY, TEXAS

Be it remembered that at a regular meeting of the Granbury Independent School District Board of Trustees, a political subdivision of the State of Texas, held on the 15 day of October, 2007, said meeting having been duly called in accordance with the laws of the State of Texas and the rules and regulations adopted by the Board of Trustees, and a quorum having been present at said meeting, upon motion duly made and seconded, the following resolution was adopted, to wit:

WHEREAS, Section 6.03 of the Texas Property Tax Code provides that each taxing unit that is entitled to vote may nominate by resolution adopted by its governing body one candidate for each position to be filled on the Board of Directors of the Central Appraisal District of Johnson County; and

WHEREAS, the Granbury Independent School District Board of Trustees, is a taxing unit that is entitled to vote for candidates for membership on the Central Appraisal District Board of Directors of Johnson County, Texas and desires to make nomination as provided by Section 6.03(f) of the Texas Property Tax Code;

BE IT THEREFORE RESOLVED, that the Granbury Independent School District Board of Trustees does hereby nominate the following as candidate(s) for membership on the Central Appraisal District of Johnson County Board of Directors for 2008-2009:

_____ _____

_____ _____

_____

Passed this 15 day of October, 2007

_____
President, GISD Board of Trustees

ATTEST:

_____
Secretary, GISD Board of Trustees

GRANBURY INDEPENDENT SCHOOL DISTRICT

INTEROFFICE MEMO

FINANCE AND BUSINESS AFFAIRS

To: Board of Trustees
Date: September 17, 2007
For: Approval

TO: Mr. William Harris, Superintendent

FROM: Sharay Boynton
DATE: September 10, 2007
RE: Resolution and Ordinance Relating to Approval of Taxation of Goods-in-Transit that are Otherwise Exempted from Taxation by Property Tax Code Section 11.253

SUMMARY:

In November 2001, Texas voters approved Proposition 10, amending the Constitution to allow the Legislature to exempt from taxation goods-in-transit that are stored temporarily en route to another location in Texas or outside the state (Art. 8, sec. 1-n). In the 80th Legislature, they finally enacted the enabling legislation by passing House Bill 621.

A governing body of a local taxing entity may elect to tax goods-in-transit by passing a resolution, but only after holding a public hearing. The taxing of the goods-in-transit will remain in tact until such a time as the governing body takes action to rescind or repeal it previous action and grant the exemption. Original resolution has to be adopted prior to January 1, 2008.

Little is known how this will effect school districts that choose to allow this exemption. However, wealth would be lost as a result of the exemption and there is no guarantee that the State would pick up the this loss with state aid.

Attached is a letter from Hood County Appraisal District's legal counsel with further explanation of the legislation.

After reviewing the options available, administration feels that it would be in the best interest of the District to tax said property. Without knowing how the State would treat the exemption, the District would run the chance of loosing tax revenue without State revenue offset.

RECOMMENDATION:

It is recommended that attached resolution be adopted to allow taxation of the Goods-in-Transit that are otherwise exempted from taxation by Property Tax Code Section 11.253..

Respectfully submitted,

Sharay S. Boynton
Executive Director of Finance

Staff Person Responsible: Sharay Boynton
William Harris
Date Submitted: September 10, 2007

GRANBURY INDEPENDENT SCHOOL DISTRICT
RESOLUTION AND ORDINANCE
RELATING TO APPROVAL OF TAXATION OF GOODS-IN-TRANSIT THAT ARE OTHERWISE EXEMPTED FROM TAXATION BY PROPERTY TAX CODE SECTION 11.253

WHEREAS, the Texas Legislature during the 80th Regular Session passed House Bill 621 which added Section 11.253 to the Texas Property Tax Code that grants an exemption from property taxation for certain goods-in-transit personal property;

WHEREAS, Section 11.253 of the Texas Property Tax Code provides for a local option under which a taxing unit may tax such property otherwise exempt, if the governing body of such taxing unit after a public hearing takes official action to tax such personal property;

WHEREAS, on September 17, 2007 the Board of Education held a public hearing at which members of the public were permitted to speak for or against the taxation of certain goods-in-transit personal property;

WHEREAS, the Board of Education of the Granbury Independent School District has determined that such personal property, as exempted by Texas Property Tax Code Section 11.253, should be subject to taxation by the Granbury Independent School District for tax year 2008 and all subsequent years;

THEREFORE, BE IT RESOLVED AND ORDAINED THAT:

(1) all of the above recitals are incorporated and made a part of this Resolution and,

(2) all such goods-in-transit personal property as covered by Texas Property Tax Code Section 11.253 shall be, and are hereby declared to be, taxable by the Granbury Independent School District for tax year 2008 and for every year thereafter, all as provided for and in accordance with Texas Property Tax Code Section 11.253.

PASSED, APPROVED, AND ADOPTED this ___17th__ day of _September_, 2007.

GRANBURY INDEPENDENT SCHOOL DISTRICT

By _____
Jerry Campbell, President
Board of Education

ATTEST:

_____
Charlie Cloud, Secretary
Board of Education

Linebarger Goggan Blair & Sampson, LLP
309 West 7th Street
Suite 1300
Fort Worth, Texas 76102

October 10, 2007

Jeffery D. Law
Chief Appraiser
Hood County Appraisal District
P.O. Box 819
Granbury, TX 76048

RE: House Bill 621 / Exemption of goods in transit

Dear Mr. Law:

In November 2001, Texas voters approved Proposition 10 (SJR by Duncan, et al.), amending the Constitution to allow the Legislature to exempt from taxation goods-in-transit that are stored temporarily en route to another location in Texas or outside the state (Art. 8, sec. 1-n). Exempt property would include the same types of goods and products eligible for the freeport exemption. The 77th Legislature, however, did not enact enabling legislation to accompany the constitutional amendment, nor did subsequent legislatures do so until the 80th Legislature acted by passing House Bill 621.

Under Art. 8, sec. 1-n, property eligible for the exemption must be acquired in or brought into Texas and stored at a location not owned or controlled by the property owner for not more than 270 days after acquisition or importation. Unlike "freeport goods," goods in transit need not be shipped out of state to qualify for the exemption. ***Governing bodies of taxing entities may choose to tax goods in transit but must hold a public hearing before acting to do so***. Owners of property eligible for the freeport exemption may apply for the goods-in-transit exemption if the Legislature enacts enabling legislation, subject to the decisions of local taxing entities. However, an owner receiving the goods-in-transit exemption may not claim the freeport exemption for the same property.

HB 621 implements the goods-in-transit exemption authorized by Texas Constitution, Art. 8, sec. 1-n. The bill defines "goods-in-transit" as tangible personal property stored in a location whose owner did not have direct or indirect ownership of the property. The property may be held at that location for no more than 175 days before being forwarded to another location in Texas or outside the state. The bill excludes the following from the definition of goods-in-transit: oil; natural gas; petroleum products; aircraft; dealers' inventory of motor vehicles, vessels, and outboard motors; heavy equipment; and retail manufactured housing.

The governing body of a local taxing entity may elect to tax goods-in-transit, but only after holding a public hearing. The decision must be made before January 1 of the first tax year in which the entity proposed to tax these goods. So, ***if your taxing unit chooses to tax goods-in-transit for the tax year 2008 and subsequent years, the governing body must act prior to January 1, 2008***. If your taxing unit elects to tax goods-in-transit, those goods will remain taxable until the governing body takes action to rescind or repeal its previous action and grant the exemption.

If your governing body favors the exemption, then your taxing unit need not take any action. In the event that your governing body wishes to take the affirmative action necessary in taxing the property, we are enclosing herewith a form of Resolution or Order which needs to be passed and approved by the governing body prior to January 1, 2008. Note, however, that ***before acting to tax the property, the governing body must first hold a public hearing for the purpose of providing your citizens the opportunity of expressing their opinions on the subject.***

A copy of HB 621 is also enclosed. We hope you find this material helpful, regardless of which policy your taxing unit chooses to follow. Please feel free to call on us if we can be of further assistance.

Very truly yours,

LINEBARGER GOGGAN BLAIR
& SAMPSON, LLP

Enclosures:

AN ACT

relating to the exemption from ad valorem taxation of tangible personal property held temporarily at a location in this state for assembling, storing, manufacturing, processing, or fabricating purposes.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter B, Chapter 11, Tax Code, is amended by adding Section 11.253 to read as follows:

Sec. 11.253. TANGIBLE PERSONAL PROPERTY IN TRANSIT. (a) In this section:

(1) "Dealer's motor vehicle inventory," "dealer's vessel and outboard motor inventory," "dealer's heavy equipment inventory," and "retail manufactured housing inventory" have the meanings assigned by Subchapter B, Chapter 23.

(2) "Goods-in-transit" means tangible personal property that:

(A) is acquired in or imported into this state to be forwarded to another location in this state or outside this state;

(B) is detained at a location in this state in which the owner of the property does not have a direct or indirect ownership interest for assembling, storing, manufacturing, processing, or fabricating purposes by the person who acquired or imported the property;

(C) is transported to another location in this state or outside this state not later than 175 days after the date the person acquired the property in or imported the property into this state; and

(D) does not include oil, natural gas, petroleum products, aircraft, dealer's motor vehicle inventory, dealer's

vessel and outboard motor inventory, dealer's heavy equipment inventory, or retail manufactured housing inventory.

(3) "Location" means a physical address.

(4) "Petroleum product" means a liquid or gaseous material that is an immediate derivative of the refining of oil or natural gas.

(b) A person is entitled to an exemption from taxation of the appraised value of that portion of the person's property that consists of goods-in-transit.

(c) The exemption provided by Subsection (b) is subtracted from the market value of the property determined under Section 23.01 or 23.12, as applicable, to determine the taxable value of the property.

(d) Except as provided by Subsections (f) and (g), the chief appraiser shall determine the appraised value of goods-in-transit under this subsection. The chief appraiser shall determine the percentage of the market value of tangible personal property owned by the property owner and used for the production of income in the preceding calendar year that was contributed by goods-in-transit. For the first year in which the exemption applies to a taxing unit, the chief appraiser shall determine that percentage as if the exemption applied in the preceding year. The chief appraiser shall apply that percentage to the market value of the property owner's tangible personal property used for the production of income for the current year to determine the appraised value of goods-in-transit for the current year.

(e) In determining the market value of goods-in-transit that in the preceding year were assembled, stored, manufactured, processed, or fabricated in this state, the chief appraiser shall exclude the cost of equipment, machinery, or materials that entered into and became component parts of the goods-in-transit but were not themselves goods-in-transit or that were not transported to another location in this state or outside this state before the

expiration of 175 days after the date they were brought into this state by the property owner or acquired by the property owner in this state. For component parts held in bulk, the chief appraiser may use the average length of time a component part was held by the owner of the component parts during the preceding year at a location in this state that was not owned by or under the control of the owner of the component parts in determining whether the component parts were transported to another location in this state or outside this state before the expiration of 175 days.

(f) If the property owner was not engaged in transporting goods-in-transit to another location in this state or outside this state for the entire preceding year, the chief appraiser shall calculate the percentage of the market value described in Subsection (d) for the portion of the year in which the property owner was engaged in transporting goods-in-transit to another location in this state or outside this state.

(g) If the property owner or the chief appraiser demonstrates that the method provided by Subsection (d) significantly understates or overstates the market value of the property qualified for an exemption under Subsection (b) in the current year, the chief appraiser shall determine the market value of the goods-in-transit to be exempt by determining, according to the property owner's records and any other available information, the market value of those goods-in-transit owned by the property owner on January 1 of the current year, excluding the cost of equipment, machinery, or materials that entered into and became component parts of the goods-in-transit but were not themselves goods-in-transit or that were not transported to another location in this state or outside this state before the expiration of 175 days after the date they were brought into this state by the property owner or acquired by the property owner in this state.

(h) The chief appraiser by written notice delivered to a property owner who claims an exemption under this section may

require the property owner to provide copies of property records so the chief appraiser can determine the amount and value of goods-in-transit and that the location in this state where the goods-in-transit were detained for assembling, storing, manufacturing, processing, or fabricating purposes was not owned by or under the control of the owner of the goods-in-transit. If the property owner fails to deliver the information requested in the notice before the 31st day after the date the notice is delivered to the property owner, the property owner forfeits the right to claim or receive the exemption for that year.

(i) Property that meets the requirements of this section constitutes goods-in-transit regardless of whether the person who owns the property on January 1 is the person who transports the property to another location in this state or outside this state.

(j) The governing body of a taxing unit, in the manner required for official action by the governing body, may provide for the taxation of goods-in-transit exempt under Subsection (b) and not exempt under other law. The official action to tax the goods-in-transit must be taken before January 1 of the first tax year in which the governing body proposes to tax goods-in-transit. Before acting to tax the exempt property, the governing body of the taxing unit must conduct a public hearing as required by Section 1-n(d), Article VIII, Texas Constitution. If the governing body of a taxing unit provides for the taxation of the goods-in-transit as provided by this subsection, the exemption prescribed by Subsection (b) does not apply to that unit. The goods-in-transit remain subject to taxation by the taxing unit until the governing body of the taxing unit, in the manner required for official action, rescinds or repeals its previous action to tax goods-in-transit, or otherwise determines that the exemption prescribed by Subsection (b) will apply to that taxing unit.

(k) A property owner who receives the exemption from taxation provided by Subsection (b) is not eligible to receive the exemption

from taxation provided by Section 11.251 for the same property.

SECTION 2. Section 26.012(15), Tax Code, is amended to read as follows:

(15) "Lost property levy" means the amount of taxes levied in the preceding year on property value that was taxable in the preceding year but is not taxable in the current year because the property is exempt in the current year under a provision of this code other than Section 11.251 or 11.253, the property has qualified for special appraisal under Chapter 23 [~~of this code~~] in the current year, or the property is located in territory that has ceased to be a part of the unit since the preceding year.

SECTION 3. Section 403.302(d), Government Code, is amended to read as follows:

(d) For the purposes of this section, "taxable value" means the market value of all taxable property less:

(1) the total dollar amount of any residence homestead exemptions lawfully granted under Section 11.13(b) or (c), Tax Code, in the year that is the subject of the study for each school district;

(2) one-half of the total dollar amount of any residence homestead exemptions granted under Section 11.13(n), Tax Code, in the year that is the subject of the study for each school district;

(3) the total dollar amount of any exemptions granted before May 31, 1993, within a reinvestment zone under agreements authorized by Chapter 312, Tax Code;

(4) subject to Subsection (e), the total dollar amount of any captured appraised value of property that:

(A) is within a reinvestment zone created on or before May 31, 1999, or is proposed to be included within the boundaries of a reinvestment zone as the boundaries of the zone and the proposed portion of tax increment paid into the tax increment fund by a school district are described in a written notification provided by the municipality or the board of directors of the zone

to the governing bodies of the other taxing units in the manner provided by Section 311.003(e), Tax Code, before May 31, 1999, and within the boundaries of the zone as those boundaries existed on September 1, 1999, including subsequent improvements to the property regardless of when made;

(B) generates taxes paid into a tax increment fund created under Chapter 311, Tax Code, under a reinvestment zone financing plan approved under Section 311.011(d), Tax Code, on or before September 1, 1999; and

(C) is eligible for tax increment financing under Chapter 311, Tax Code;

(5) for a school district for which a deduction from taxable value is made under Subdivision (4), an amount equal to the taxable value required to generate revenue when taxed at the school district's current tax rate in an amount that, when added to the taxes of the district paid into a tax increment fund as described by Subdivision (4)(B), is equal to the total amount of taxes the district would have paid into the tax increment fund if the district levied taxes at the rate the district levied in 2005;

(6) the total dollar amount of any exemptions granted under Section 11.251 or 11.253, Tax Code;

(7) the difference between the comptroller's estimate of the market value and the productivity value of land that qualifies for appraisal on the basis of its productive capacity, except that the productivity value estimated by the comptroller may not exceed the fair market value of the land;

(8) the portion of the appraised value of residence homesteads of individuals who receive a tax limitation under Section 11.26, Tax Code, on which school district taxes are not imposed in the year that is the subject of the study, calculated as if the residence homesteads were appraised at the full value required by law;

(9) a portion of the market value of property not

otherwise fully taxable by the district at market value because of:

(A) action required by statute or the constitution of this state that, if the tax rate adopted by the district is applied to it, produces an amount equal to the difference between the tax that the district would have imposed on the property if the property were fully taxable at market value and the tax that the district is actually authorized to impose on the property, if this subsection does not otherwise require that portion to be deducted; or

(B) action taken by the district under Subchapter B or C, Chapter 313, Tax Code;

(10) the market value of all tangible personal property, other than manufactured homes, owned by a family or individual and not held or used for the production of income;

(11) the appraised value of property the collection of delinquent taxes on which is deferred under Section 33.06, Tax Code;

(12) the portion of the appraised value of property the collection of delinquent taxes on which is deferred under Section 33.065, Tax Code; and

(13) the amount by which the market value of a residence homestead to which Section 23.23, Tax Code, applies exceeds the appraised value of that property as calculated under that section.

SECTION 4. This Act applies only to taxes imposed for a tax year beginning on or after the effective date of this Act.

SECTION 5. This Act takes effect January 1, 2008.

President of the Senate

Speaker of the House

I certify that H.B. No. 621 was passed by the House on April 4, 2007, by the following vote: Yeas 134, Nays 0, 1 present, not voting; and that the House concurred in Senate amendments to H.B. No. 621 on May 23, 2007, by the following vote: Yeas 145, Nays 0, 2 present, not voting.

Chief Clerk of the House

I certify that H.B. No. 621 was passed by the Senate, with amendments, on May 18, 2007, by the following vote: Yeas 29, Nays 0.

Secretary of the Senate

APPROVED: _____

Date

_____

Governor

GRANBURY INDEPENDENT SCHOOL DISTRICT

INTEROFFICE MEMO

FINANCE AND BUSINESS AFFAIRS

To: Board of Trustees
Date: October 15, 2007
For: Approval

TO: Mr. William Harris, Superintendent

FROM: Sharay Boynton
DATE: October 7, 2007
RE: CDA (LEGAL) & CDA (LOCAL)

SUMMARY:
According to the Public Funds Investment Act (Texas Government Code Chapter 2256, Subchapter A) and Granbury ISD policy CDA (LEGAL), the investment policy and the investment strategy shall be reviewed not less than annually.

Attached are Granbury ISD's adopted CDA (LEGAL) and CDA (LOCAL). These serve as the investment policy and strategy for each fund maintained by the District. CDA (LEGAL) is the standard investment policy for all school districts in the state of Texas. CDA (LOCAL) is the policy of GISD and describes the strategy utilized by the District in investments for GISD funds.

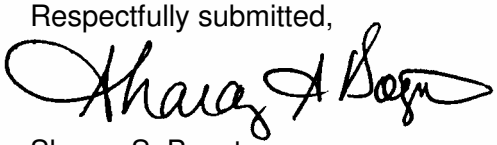
I have reviewed the policies to ensure that they are in compliance with current law and current procedures. The attached policies represent the current law and the current practices of District administration in regards to investments.

CDA (LEGAL) states that "The Board shall adopt a written instrument stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies." A written instrument is attached for the consideration of the Board.

RECOMMENDATION:

That the Board adopt the attached resolution stating that the Board has reviewed the investment policy and strategies of the District and that no changes are proposed.

Respectfully submitted,



Sharay S. Boynton
Executive Director of Finance

Staff Person Responsible: Sharay Boynton

Date Submitted: October 7, 2007

RESOLUTION APPROVING GRANBURY INDEPENDENT SCHOOL DISTRICT'S INVESTMENT POLICY AND STRATEGY.

WHEREAS, the Board of Trustees of Granbury Independent School District reviewed CDA (LEGAL) and CDA (LOCAL);

WHEREAS, this review was in accordance with the Public Funds Investment Act (Texas Government Code Chapter 2256, Subchapter A) and CDA (LEGAL).

WHEREAS, no changes were made to the existing policy.

NOW, THEREFORE, BE IT RESOLVED:

The current policy CDA (LEGAL) and CDA (LOCAL) represent the investment policy and strategy of Granbury Independent School District.

PASSED AND APPROVED this 15th day of October, 2007.

ATTEST:

By: _____ By: _____

Jerry Campbell Charlie Cloud

President, GISD Board of Trustees Secretary, GISD Board of Trustees

INVESTMENT AUTHORITY

The Superintendent or other person designated by Board resolution shall serve as the investment officer of the District and shall invest District funds as directed by the Board and in accordance with the District's written investment policy and generally accepted accounting procedures. All investment transactions except investment pool funds and mutual funds shall be executed on a delivery versus payment basis.

APPROVED INVESTMENT INSTRUMENTS

From those investments authorized by law and described further in CDA(LEGAL), the Board shall permit investment of District funds in only the following investment types, consistent with the strategies and maturities defined in this policy:

1. Obligations of, or guaranteed by, governmental entities as permitted by Government Code 2256.009.
2. Certificates of deposit and share certificates as permitted by Government Code 2256.010.
3. Fully collateralized repurchase agreements permitted by Government Code 2256.011.
4. A securities lending program as permitted by Government Code 2256.0115.
5. Banker's acceptances as permitted by Government Code 2256.012.
6. Commercial paper as permitted by Government Code 2256.013.
7. No-load money market mutual funds and no-load mutual funds as permitted by Government Code 2256.014.
8. A guaranteed investment contract as an investment vehicle for bond proceeds, provided it meets the criteria and eligibility requirements established by Government Code 2256.015.
9. Public funds investment pools as permitted by Government Code 2256.016.

SAFETY AND INVESTMENT MANAGEMENT

The main goal of the investment program is to ensure its safety and maximize financial returns within current market conditions in accordance with this policy. Investments shall be made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctuations by income received from the balance of the portfolio. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.

LIQUIDITY AND MATURITY	Any internally created pool fund group of the District shall have a maximum dollar weighted maturity of 180 days. The maximum allowable stated maturity of any other individual investment owned by the District shall not exceed one year from the time of purchase. The Board may specifically authorize a longer maturity for a given investment, within legal limits. The District's investment portfolio shall have sufficient liquidity to meet anticipated cash flow requirements.
DIVERSITY	The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer.
MONITORING MARKET PRICES	The investment officer shall monitor the investment portfolio and shall keep the Board informed of significant declines in the market value of the District's investment portfolio. Information sources may include financial/investment publications and electronic media, available software for tracking investments, depository banks, commercial or investment banks, financial advisors, and representatives/advisors of investment pools or money market funds. Monitoring shall be done at least quarterly, as required by law, and more often as economic conditions warrant by using appropriate reports, indices, or benchmarks for the type of investment.
FUNDS / STRATEGIES	Investments of the following fund categories shall be consistent with this policy and in accordance with the strategy defined below.
OPERATING FUNDS	Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
AGENCY FUNDS	Investment strategies for agency funds shall have as their objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
DEBT SERVICE FUNDS	Investment strategies for debt service funds shall have as their objective sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents. Maturities longer than one year are authorized provided legal limits are not exceeded.
CAPITAL PROJECTS	Investment strategies for capital project funds shall have as their objective sufficient investment liquidity to timely meet capital project obligations. Maturities longer than one year are authorized provided legal limits are not exceeded.

SPECIAL REVENUE FUNDS	Investment strategies for special revenue shall have as their primary objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
SAFEKEEPING AND CUSTODY	The District shall retain clearly marked receipts providing proof of the District's ownership. The District may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with District funds by the investment pool.
BROKERS / DEALERS	Prior to handling investments on behalf of the District, brokers/dealers must submit required written documents in accordance with law. [See SELLERS OF INVESTMENTS, CDA(LEGAL)] Representatives of brokers/dealers shall be registered with the Texas State Securities Board and must have membership in the Securities Investor Protection Corporation (SIPC), and be in good standing with the National Association of Securities Dealers.
SOLICITING BIDS FOR CD'S	In order to get the best return on its investments, the District may solicit bids for certificates of deposit in writing, by telephone, or electronically, or by a combination of these methods.
INTEREST RATE RISK	To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District shall use final and weighted-average-maturity limits and diversification. The District shall monitor interest rate risk using weighted average maturity and specific identification.
INTERNAL CONTROLS	A system of internal controls shall be established and documented in writing and must include specific procedures designating who has authority to withdraw funds. Also, they shall be designed to protect against losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the District. Controls deemed most important shall include: 1. Separation of transaction authority from accounting and recordkeeping and electronic transfer of funds. 2. Avoidance of collusion. 3. Custodial safekeeping. 4. Clear delegation of authority. 5. Written confirmation of telephone transactions. 6. Documentation of dealer questionnaires, quotations and bids, evaluations, transactions, and rationale. 7. Avoidance of bearer-form securities. These controls shall be reviewed by the District's independent auditing firm.

All investments made by the District shall comply with the Public Funds Investment Act (Texas Government Code Chapter 2256, Subchapter A) and all federal, state, and local statutes, rules or regulations. *Gov't Code 2256.026*

WRITTEN POLICIES

Investments shall be made in accordance with written policies approved by the Board. The investment policies must primarily emphasize safety of principal and liquidity and must address investment diversification, yield, and maturity and the quality and capability of investment management. The policies must include:

1. A list of the types of authorized investments in which the District's funds may be invested;
2. The maximum allowable stated maturity of any individual investment owned by the District;
3. For pooled fund groups, the maximum dollar-weighted average maturity allowed based on the stated maturity date of the portfolio;
4. Methods to monitor the market price of investments acquired with public funds; and
5. A requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis.

Gov't Code 2256.005(b)

ANNUAL REVIEW

The investment policy and the investment strategy shall be reviewed not less than annually. The Board shall adopt a written instrument stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies. *Gov't Code 2256.005(e)*

ANNUAL AUDIT

The Board shall perform a compliance audit of management controls on investments and adherence to the Board's established investment policies. The compliance audit shall be performed in conjunction with the annual financial audit. *Gov't Code 2256.005(m)*

INVESTMENT STRATEGIES

As part of the investment policy, the Board shall adopt a separate written investment strategy for each of the funds or group of funds under the Board's control. Each investment strategy must describe the investment objectives for the particular fund under the following priorities in order of importance:

1. Understanding of the suitability of the investment to the financial requirements of the Board;

2. Preservation and safety of principal;

3. Liquidity;

4. Marketability of the investment if the investment needs to be liquidated before maturity;

5. Diversification of the investment portfolio; and

6. Yield.

Gov't Code 2256.005(d)

INVESTMENT OFFICER

The Board shall designate one or more officers or employees as investment officer(s) to be responsible for the investment of its funds. If the Board has contracted with another investing entity to invest its funds, the investment officer of the other investing entity is considered to be the investment officer of the contracting Board's District. In the administration of the duties of an investment officer, the person designated as investment officer shall exercise the judgment and care, under prevailing circumstances that a prudent person would exercise in the management of the person's own affairs, but the Board retains the ultimate responsibility as fiduciaries of the assets of the District. Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner the funds of the investing entity. Authority granted to a person to invest an entity's funds is effective until rescinded by the Board or until termination of the person's employment by the District. *Gov't Code 2256.005(f)*

A District or investment officer may use the District's employees or the services of a contractor of the District to aid the investment officer in the execution of the officer's duties under Government Code, Chapter 2256. *Gov't Code 2256.003(c)*

INVESTMENT TRAINING

INITIAL

Within 12 months after taking office or assuming duties, the treasurer or chief financial officer and the investment officer of the District shall attend at least one training session from an independent source approved either by the Board or by a designated investment committee advising the investment officer. This initial training must contain at least ten hours of instruction relating to their respective responsibilities under the Public Funds Investment Act. *Gov't Code 2256.008(a)*

WITHIN A TWO-YEAR PERIOD

The treasurer or chief financial officer and the investment officer must also attend an investment training session not less than once in a two-year period and receive not less than ten hours of instruction relating to investment responsibilities under the Public Funds Investment Act from an independent source approved by the Board or a designated investment committee advising the investment offi-

cer. If the District has contracted with another investing entity to invest the District's funds, this training requirement may be satisfied by having a Board officer attend four hours of appropriate instruction in a two-year period. *Gov't Code 2256.008(a), (b)*

Investment training shall include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Government Code, Chapter 2256. *Gov't Code 2256.008(c)*

STANDARD OF CARE

Investments shall be made with judgment and care, under prevailing circumstances that a person of prudence, discretion, and intelligence would exercise in the management of his or her own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived. Investments shall be governed by the following objectives in order of priority:

1. Preservation and safety of principal;
2. Liquidity; and
3. Yield.

In determining whether an investment officer has exercised prudence with respect to an investment decision, the following shall be taken into consideration:

1. The investment of all funds, rather than the prudence of a single investment, over which the officer had responsibility.
2. Whether the investment decision was consistent with the Board's written investment policy.

Gov't Code 2256.006

PERSONAL INTEREST

A District investment officer who has a personal business relationship with a business organization offering to engage in an investment transaction with the District shall file a statement disclosing that personal business interest. An investment officer who is related within the second degree by affinity or consanguinity, as determined by Government Code Chapter 573, to an individual seeking to sell an investment to the District shall file a statement disclosing that relationship with the Board and with the Texas Ethics Commission. For purposes of this policy, an investment officer has a personal business relationship with a business organization if:

1. The investment officer owns ten percent or more of the voting stock or shares of the business organization or owns $5,000 or more of the fair market value of the business organization;

2. Funds received by the investment officer from the business organization exceed ten percent of the investment officer's gross income for the previous year; or

3. The investment officer has acquired from the business organization during the previous year investments with a book value of $2,500 or more for the personal account of the investment officer.

Gov't Code 2256.005(i)

QUARTERLY REPORTS

Not less than quarterly, the investment officer shall prepare and submit to the Board a written report of investment transactions for all funds covered by the Public Funds Investment Act. This report shall be presented to the Board and the Superintendent not less than quarterly, within a reasonable time after the end of the period. The report must:

1. Contain a detailed description of the investment position of the District on the date of the report;

2. Be prepared jointly and signed by all District investment officers.

3. Contain a summary statement for each pooled fund group (i.e., each internally created fund in which one or more accounts are combined for investing purposes). The report must be prepared in compliance with generally accepted accounting principles and must state:

   a. Beginning market value for the reporting period;

   b. Additions and changes to the market value during the period;

   c. Ending market value for the period; and

   d. Fully accrued interest for the reporting period.

4. State the book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested.

5. State the maturity date of each separately invested asset that has a maturity date.

6. State the account or fund or pooled group fund in the District for which each individual investment was acquired.

7. State the compliance of the investment portfolio of the District as it relates to the District's investment strategy expressed in

the District's investment policy and relevant provisions of Government Code, Chapter 2256.

If the District invests in other than money market mutual funds, investment pools or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts or similar accounts, the reports shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the Board by that auditor.

Gov't Code 2256.023

SELECTION OF BROKER

The Board or a designated investment committee, shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the District. *Gov't Code 2256.025*

AUTHORIZED INVESTMENTS

The Board may purchase, sell, and invest its funds and funds under its control in investments described below, in compliance with its adopted investment policies and according to the standard of care set out in this policy. Investments may be made directly by the Board or by a nonprofit corporation acting on behalf of the Board or an investment pool acting on behalf of two or more local governments, state agencies, or a combination of the two. *Gov't Code 2256.003(a)*

In the exercise of these powers, the Board may contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control. A contract made for such purpose may not be for a term longer than two years. A renewal or extension of the contract must be made by the Board by order, ordinance, or resolution. *Gov't Code 2256.003(b)*

The following investments are authorized:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities; direct obligations of the state of Texas or its agencies and instrumentalities; collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the state of Texas, the United States, or their respective agencies and instrumentalities; obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by

a nationally recognized investment rating firm not less than A or its equivalent; and bonds issued, assumed, or guaranteed by the state of Israel. *Gov't Code 2256.009(a)*

The following investments are not authorized:

a. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal.

b. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest.

c. Collateralized mortgage obligations that have a stated final maturity date of greater than ten years.

d. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Gov't Code 2256.009(b)

2. Certificates of deposit or share certificates issued by a depository institution that has its main office or a branch office in Texas that is guaranteed or insured by the FDIC or its successor or the National Credit Union Share Insurance Fund or its successor and is secured by obligations described in item 1 above, including mortgage-backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates (but excluding those mortgage-backed securities described in Section 2256.009[b]) or secured in any other manner and amount provided by law for the deposits of the investing entity. *Gov't Code 2256.010(a)*

In addition to the authority to invest funds in certificates of deposit under the previous section, an investment in certificates of deposit made in accordance with the following conditions is an authorized investment under Government Code 2256.010:

a. The funds are invested by the District through a depository institution that has its main office or a branch office in this state and that is selected by the District;

b. The depository institution selected by the District arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the District;

c. The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States;

d. The depository institution selected by the District acts as custodian for the District with respect to the certificates of deposit issued for the account of the District entity; and

e. At the same time that the funds are deposited and the certificates of deposit are issued for the account of the District, the depository institution selected by the District receives an amount of deposits from customers of other federally insured depository institutions, wherever located, that is equal to or greater than the amount of the funds invested by the District through the depository institution.

Gov't Code 2256.010(b)

The investment policies may provide that bids for certificates of deposit be solicited orally, in writing, electronically, or in any combination of those methods. *Gov't Code 2256.005(c)*

3. Fully collateralized repurchase agreements that have a defined termination date, are secured by obligations of the United States or its agencies and instrumentalities, are pledged to the District, held in the District's name, and deposited with the District or a third party selected and approved by the Board, and placed through a primary government securities dealer, as defined by the Federal Reserve or a financial institution doing business in Texas. The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered. Money received by the District under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement. *Gov't Code 2256.011*

4. A securities lending program if:

a. The value of securities loaned is not less than 100 percent collateralized, including accrued income, and the loan allows for termination at any time;

b. The loan is secured by:

(1) Pledged securities described by Government Code 2256.009;

(2) Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any other state and continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or

(3) Cash invested in accordance with Government Code 2256.009, 2256.013, 2256.014, or 2256.016;

c. The terms of the loan require that the securities being held as collateral be pledged to the investing entity, held in the investing entity's name, and deposited at the time the investment is made with the entity or with a third party selected by or approved by the investing entity; and

d. The loan is placed through a primary government securities dealer or a financial institution doing business in this state.

An agreement to lend securities under a securities lending program must have a term of one year or less.

Gov't Code 2256.0115

5. Banker's acceptance, with a stated maturity of 270 days or fewer from the date of issuance that will be liquidated in full at maturity, which is eligible for collateral for borrowing from a Federal Reserve Bank, and is accepted by a bank meeting the requirements of Government Code 2256.012(4). *Gov't Code 2256.012*

6. Commercial paper that has a stated maturity of 270 days or fewer from the date of issuance and is rated not less than A-1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies or by one nationally recognized credit rating agency provided the commercial paper is fully secured by an irrevocable letter of credit issued by a bank organized and existing under U.S. law or the law of any state. *Gov't Code 2256.013*

7. No-load money market mutual funds that:

a. Are registered with and regulated by the Securities and Exchange Commission;

b. Provide the District with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 U.S.C. 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.);

c. Have a dollar-weighted average stated maturity of 90 days or fewer; and

d. Include in their investment objectives the maintenance of a stable net asset value of $1 for each share.

However, investments in no-load money market mutual funds shall be limited to the percentages authorized by Government Code 2256.014(c).

8. No-load mutual funds that:

a. Are registered with the Securities and Exchange Commission;

b. Have an average weighted maturity of less than two years;

c. Are invested exclusively in obligations approved by Government Code Chapter 2256, Subchapter A, regarding authorized investments (Public Funds Investment Act);

d. Are continuously rated by at least one nationally recognized investment rating firm of not less than AAA or its equivalent; and

e. Conform to the requirements in Government Code Section 2256.016(b) and (c) relating to the eligibility of investment pools to receive and invest funds of investing entities.

Investments in no-load mutual funds shall be limited to the percentages authorized by Government Code 2256.014(c). In addition, the District may not invest any portion of bond proceeds, reserves, and funds held for debt service, in no-load mutual funds described in this item.

Gov't Code 2256.014

9. A guaranteed investment contract, as an investment vehicle for bond proceeds, if the guaranteed investment contract:

a. Has a defined termination date.

b. Is secured by obligations described by Government Code Section 2256.009(a)(1), excluding those obliga-

tions described by Section 2256.009(b), in an amount at least equal to the amount of bond proceeds invested under the contract.

c. Is pledged to the District and deposited with the District or with a third party selected and approved by the District.

Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested in a guaranteed investment contract with a term longer than five years from the date of issuance of the bonds.

To be eligible as an authorized investment:

d. The Board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds.

e. The District must receive bids from at least three separate providers with no material financial interest in the bonds from which proceeds were received.

f. The District must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received.

g. The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested.

h. The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

Gov't Code 2256.015

10. A public funds investment pool meeting the requirements of Government Code 2256.016 and 2256.019, if the Board authorizes the investment in the particular pool by resolution. *Gov't Code 2256.016, 2256.019*

CHANGE IN LAW

The District is not required to liquidate investments that were authorized investments at the time of purchase. *Gov't Code 2256.017*

SELLERS OF INVESTMENTS

A written copy of the investment policy shall be presented to any person offering to engage in an investment transaction with an investing entity or to an investment management firm under contract

with an investing entity to invest or manage the entity's investment portfolio. For purposes of this policy, a business organization includes investment pools and an investment management firm under contract with an investing entity to invest or manage the entity's investment portfolio. The qualified representative of the business organization offering to engage in an investment transaction with the District shall execute a written instrument in a form acceptable to the District and the business organization substantially to the effect that the business organization has:

1. Received and thoroughly reviewed the District investment policy; and

2. Has acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the District and the organization that are not authorized by the District's policy, except to the extent that this authorization is dependent on an analysis of the makeup of the entity's entire portfolio or requires an interpretation of subjective investment standards.

The investment officer may not acquire or otherwise obtain any authorized investment described in the District's investment policy from a person who has not delivered to the District the instrument described above.

Gov't Code 2256.005

DONATIONS

A gift, devise, or bequest made to provide college scholarships for District graduates may be invested by the Board as provided in Property Code 117.004, unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

Investments donated to the District for a particular purpose or under terms of use specified by the donor are not subject to the requirements of Government Code Chapter 2256, Subchapter A. *Gov't Code 2256.004(b)*

ELECTRONIC FUNDS TRANSFER

The District may use electronic means to transfer or invest all funds collected or controlled by the District. *Gov't Code 2256.051*

OFFICE OF CURRICULUM & INSTRUCTION

For:	Board of Trustees
Date:	October 15, 2007
Action:	Information Only

To:	Mr. William Harris, Superintendent	**From:**	Jan Van Dorn
		Date:	September 28, 2007
		RE:	TPRI Testing

SUMMARY:
Texas Education Code 28.006 requires that all students attending Texas Public Schools in Kindergarten through Grade 2 will be assessed with an Early Reading Inventory each year. Granbury School District uses the Texas Primary Reading Inventory (TPRI) which is state approved to assess our students.

Each year a report must be made to the Board of Trustees concerning the testing. Attached you will find the report for the 2006-07 school year.

RECOMMENDATION:
Informational Only

Respectfully submitted,

Jan Van Dorn
Assistant Superintendent

Staff Persons Responsible: Jan Van Dorn
Staci Brown

Early reading assessments are required for all students attending public school in Texas in Kindergarten, Grade 1 and Grade 2 through TEC 28.006. The TPRI, Texas Primary Reading Inventory, is a state approved early reading assessment used in Granbury ISD for all Kindergarten, 1st and 2nd grade students. Each student is assessed one on one with the teacher in various grade appropriate areas. The areas include book & print awareness, phonemic awareness, graphophonemic knowledge, reading accuracy, reading fluency, listening comprehension, and reading comprehension. (not all tests are given at each grade level). Bilingual students are assessed by the Tejas Lee which tests students in Spanish in areas that are similar to the TPRI. Our bilingual students are also assessed by the TPRI. Both the Tejas Lee and TPRI are given to our bilingual students in order to assess progress in Spanish and English.

The assessments are conducted and results are entered into a teacher issued palm pilot. The teacher then hotsyncs the information into the mclass database which compiles the data into user friendly information including identification of small groups with targeted interventions based on individual student needs, connections to activities/strategies for teaching the targeted interventions, and individual student/class summary data. The mclass database is initially loaded by the Curriculum Department and all additions and deletions to specific classes or staff members is handled through the Technology Department. Beginning, middle and end of year aggregate information is used as formative data for individual student instruction as well as to complete the Consolidated Reading Initiative Report which is a program evaluation required for the Accelerated Reading Initiative grant through the Texas Education Agency. The report is completed by the Curriculum Department.

Both TPRI and Tejas Lee kits are provided by the state, and are ordered through the Curriculum Department.

The TPRI categorically places students in to a "developed" or "still developing" category in each of the areas assessed in each grade level. Statistics representing the 2006-2007 year end TPRI data by grade level is listed below by the categories used on the assessment.

Total number of Kindergarten students assessed	446
Kindergarten students "developed" on screening	400
Kindergarten students "still developing" on screening	46

Total number of 1st Grade students assessed	509
Number of 1st graders whose fluency is "developed"	306
Number of 1st graders whose fluency is "still developing"	202
Number of 1st graders whose comprehension is "developed"	426
Number of 1st graders whose comprehension is "still developing"	83

Total number of 2nd Grade students assessed	509
Number of 2nd graders whose fluency is "developed"	451
Number of 2nd graders whose fluency is "still developing"	58
Number of 2nd graders whose comprehension is "developed"	397
Number of 2nd graders whose comprehension is "still developing"	112

GRANBURY INDEPENDENT SCHOOL DISTRICT

INTEROFFICE MEMO

FINANCE AND BUSINESS AFFAIRS

To: Board of Trustees
Date: October 15, 2007
For: Information

TO: Mr. William Harris, Superintendent

FROM: Sharay Boynton
DATE: October 8, 2007
RE: Maximum Travel Reimbursement Rates for 2007-08

SUMMARY:

District Board Policy DEE(LOCAL) relates to the reimbursement and payment of travel expenses. It states that employees of the District, who incur expenses while performing duties related to their jobs, when such expenditure is at the request of the employee's immediate supervisor, shall be reimbursed the cost of the expenditures. The reimbursement or payment of such costs shall be within the guidelines set forth by the State Comptroller of Public Accounts in the State of Texas Travel Allowance Guide and subject to IRS regulations.

The General Appropriations Act for each legislative session contains maximum allowable travel reimbursement rates for meals and lodging. The Comptroller of Public Accounts establishes the maximum mileage rate. The current state rates were reviewed from the Texas Comptroller of Public Accounts and can be accessed at http://www.window.state.tx.us/fm/travel/index.html for your reference. Also attached is a letter from TEA related to State and Federal Grants travel reimbursement requirements.

The attached schedule has been amended to reflect current State rates and will be used for reimbursement of Travel from September 1, 2007 on..

Respectfully submitted,

Sharay S. Boynton
Executive Director of Finance

Staff Person Responsible: Sharay Boynton

Date Submitted: October 8, 2007

GRANBURY INDEPENDENT SCHOOL DISTRICT
Maximum Reimbursement Rates
2007-08

TYPE	RATE
Mileage - Employees	
Motor Vehicle	
In State	48.5 cents per mile
Out of State	Average Coach Airfare
Meals and Lodging – Employees	
In-State	
Meals (Receipts required)	$36.00 per day
Lodging (Receipts required)	$85 per day
Meals (Non over-night Travel)	$25.00 per day
Out-of-State	
Meals (Receipts required)	Federal Per Diem Rate
Lodging (Receipts required)	Federal Per Diem Rate
Meals (Non-overnight Travel)	$25.00 per day
Mileage – Key Officials	
Motor Vehicle	
In State	48.5 cents per mile
Out of State	Average Coach Airfare
Meals and Lodging – Key Officials	
In-State	
Meals (Receipts required)	$ 72.00 per day
Lodging (Receipts required)	$170.00 per day
Meals (Non over-night Travel)	$ 25.00 per day
Out-of-State	
Meals (Receipts required)	Federal Per Diem Rate
Lodging (Receipts required)	Federal Per Diem Rate
Meals (Non-overnight Travel)	$50.00 per day

LETTER FROM TEA

September 12, 2007

TO THE ADMINISTRATOR ADDRESSED:

SUBJECT: Changes to Mileage Reimbursement Rates Effective September 1, 2007, Applicable to State and Federal Grants from the Texas Education Agency

The Texas Comptroller of Public Accounts has raised the mileage reimbursement rates effective September 1, 2007. The following mileage, lodging, and meal reimbursement rates apply to all grants funded by the Texas Education Agency (TEA) for individuals on travel status.

Effective September 1, 2007, the automobile **mileage** reimbursement rate (in-state and out-of-state) has increased from 44.5 cents per mile to **48.5** cents per mile or local policy, whichever is less.

Mileage reimbursement rates (in-state and out-of-state) for September 1, 2005, through August 31, 2007, remain as follows:

a. September 1 – 30, 2005: 40.5 cents per mile or local policy, whichever is less
b. October 1, 2005 – December 31, 2005: 48.5 cents per mile or local policy, whichever is less
c. January 1, 2006 through August 31, 2007: 44.5 cents per mile or local policy, whichever is less

Lodging and meal reimbursement rates for **in-state** travel remain as follows for September 1, 2005 through present:

a. actual costs for **lodging**, not to exceed **$85** per day (not including tax), or local policy, whichever is less
b. actual costs for **meals** not to exceed **$36** per day, or local policy, whichever is less

School districts are usually exempt from Texas state sales tax on lodging but are not exempt from any city taxes or other taxes imposed for lodging. Employees may be reimbursed for applicable taxes.

An employee may not be reimbursed for **meal** expenses if the employee is outside the employee's designated headquarters for fewer than **six** consecutive hours on the day the expenses are incurred.

Lodging and meal reimbursement rates for **out-of-state** travel remain as:

a. lowest available airfare
b. actual cost of lodging and meals not to exceed maximum allowable federal government rates for the locale, or local policy, whichever is less

To access **Out-of-State Meal and Lodging Rates** on the Texas State Comptroller's website, go to http://www.window.state.tx.us/comptrol/san/fm1.html. Then

1. Select "State of Texas Travel Information" under the "Travel" heading
2. Select "Out-of-State Meal and Lodging Rates" under the "Resources" heading
3. Select "Domestic Maximum Per Diem Rates", and
4. Select the state to which you will be traveling and locate the city

Travel allowances for in-state and out-of-state travel, where the traveler receives the per diem for lodging and/or meals, regardless of the actual amount expended, are **not allowable** in Texas. Grantees must adhere to the guidelines stated above in lieu of a travel allowance.

If you have any questions about these travel reimbursement rates that apply to all TEA grants, please contact the Division of Discretionary Grants at DiscretionaryGrants@tea.state.tx.us .

Sincerely,

Earin M. Martin, Ed.D.
Chief Grants Administrator and
Senior Director, Discretionary Grants