

***Board of Trustees
Meeting***

February 2, 2026

**PUBLIC NOTICE
BOARD OF TRUSTEES
SAN JACINTO COMMUNITY COLLEGE DISTRICT**

The Board of Trustees of the San Jacinto Community College District will meet for a Board workshop at 5:00 p.m., Monday, February 2, in Room 201 of the Thomas S. Sewell District Administration Building, 4624 Fairmont Parkway, Pasadena, Texas.

The live-stream of this workshop can be accessed as follows:
www.sanjac.edu/about/board-trustees/board-meeting-videos

The open portions of this workshop will be recorded and made available to the public on the College's website.

**BOARD WORKSHOP
AGENDA**

I. Call the Workshop to Order

II. Roll Call of Board Members

III. Adjournment to closed or executive session pursuant to Texas Government Code Section 551.071 and 551.074 of the Texas Open Meetings Act, for the following purposes:

A. Legal Matters - For the purpose of a private consultation with the Board's attorney on any or all subjects or matters authorized by law.

B. Personnel Matters - For the purpose of considering the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear complaints or charges against a public officer or employee.

1. Provost Search

2. Chancellor Deferred Compensation

IV. Reconvene in Open Session

V. Review Delinquent Property Tax Activities and Collections

VI. Update on Enrollment - Spring 2026

VII. Review Parameter Orders for General Obligation and Revenue Bond Refinancings

VIII. Update on Legislative Affairs

IX. Discuss Revisions to Board Bylaws and Ethical Conduct and Conflicts of Interest Policy and Procedures

X. General Discussion of Meeting Items

A. Additional Purchasing Support Documents

B. Delegation of Authority

XI. Calendar

XII. Adjournment

Additional Closed Session Authority

If, during the course of the meeting covered by this Notice, the Board should determine that a closed or executive meeting or session of the Board should be held or is required in relation to any items included in this Notice, then such closed or executive meeting or session as authorized by Section 551.001 *et seq.* of the Texas

Government Code (the Open Meetings Act) will be held by the Board at that date, hour and place given in this Notice or as soon after the commencement of the meeting covered by the Notice as the Board may conveniently meet in such closed or executive meeting or session concerning any and all subjects and for any and all purposes permitted by Sections 551.071, inclusive, of the Open Meetings Act, including, but not limited to:

Section 551.071 – For the purpose of a private consultation with the Board’s attorney on any or all subjects or matters authorized by law.

Section 551.072 – For the purpose of discussing the purchase, exchange, lease or value of real property.

Section 551.073 – For the purpose of considering a negotiated contract for a prospective gift or donation.

Section 551.074 – For the purpose of considering the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear complaints or charges against a public officer or employee.

Section 551.076 – To consider the deployment, or specific occasions for implementation, of security personnel or devices; or a security audit.

Section 551.084 – For the purpose of excluding a witness or witnesses from a hearing during examination of another witness.

Section 551.087– To discuss or deliberate regarding commercial or financial information that the Board has received from a business prospect that the Board seeks or may seek to have locate, stay, or expand in or near the territory of the College and with which the Board is conducting economic development negotiations or to deliberate the offer of a financial or other incentive to such business prospect.

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

- A. The open meeting covered by this Notice upon the reconvening of the public meeting, or
- B. At a subsequent public meeting of the Board upon notice thereof, as the Board shall determine.

Certification as to Posting or Giving of Notice

On this day, January 23, 2026, this notice was posted to the College’s website, on a bulletin board located at a place convenient to the public at the administrative building of the San Jacinto Community College District, 4624 Fairmont Parkway, Pasadena, Texas, and is readily accessible to the public upon request.

Brenda Hellyer, Ed.D.

**NOTICE OF MEETING
BOARD OF TRUSTEES
SAN JACINTO COMMUNITY COLLEGE DISTRICT**

The Board of Trustees of the San Jacinto Community College District will meet for a regularly scheduled Board meeting at 7:00 p.m. on Monday, February 2, 2026, in Room 104 of the Thomas S. Sewell District Administration Building, 4624 Fairmont Parkway, Pasadena, Texas.

The live-stream of this meeting can be accessed as follows:
www.sanjac.edu/about/board-trustees/board-meeting-videos

An electronic copy of the agenda packet is available on the College's website as follows:
www.sanjac.edu/about/board-trustees/#Board_of_trustees_meetings

Members of the public who desire to address the Board must comply with the following registration procedures:

A link to a public comments form is available at: www.sanjac.edu/request-speak-to-board
The form must be completed prior to 11:00 a.m. on February 2, 2025. After completion of the form, the requestor will be contacted with further instructions. Registered participants will be allotted five minutes to address the Board of Trustees during the "Public Comment" portion of the meeting. Discussion shall be addressed to the Board Chair and the entire membership of the Board. Discussion shall be limited solely to the matter indicated on the request form. Members of the Board of Trustees and/or administration may not comment or deliberate during a public comment period at the meeting except to state that the Chancellor or designee may follow-up, when appropriate.

The open portions of this meeting will be streamed and recorded and made available to the public on the College's website.

Any questions regarding this meeting notice can be directed to Mandi Reiland, Manager of Executive Operations for the Chancellor and Board of Trustees at mandi.reiland@sjcd.edu.

**BOARD MEETING
AGENDA**

I. Call the Meeting to Order

II. Roll Call of Board Members

III. Invocation and Pledge to the Flags

IV. Special Announcements, Recognitions, Introductions, and Presentations

A. San Jac Online Recognition

Presenter: Laurel Williamson

B. Recognition of the 2025-2026 Excellence Award Recipients and Minnie Piper Recipient Nominee

Presenter: Laurel Williamson

C. Texas Higher Education Coordinating Board Star Award Recognizing the Biomanufacturing Program

Presenter: Chris Wild

V. Student Success Presentations

A. Fall 2025 Student Success Data

Presenter: Chris Duke

VI. Communications to the Board of Trustees

VII. Public Comment

VIII. Informative Reports to the Board

A. San Jacinto College Financial Statements

1. San Jacinto College Monthly Financial Statements

a. December 2025

b. November 2025

2. San Jacinto College Monthly Investment Reports

a. December 2025

b. November 2025

3. San Jacinto College Quarterly Investment Report

B. San Jacinto College Foundation Financial Statements

1. December 2025

2. November 2025

C. Capital Improvement Program

1. December 2025

2. November 2025

ACTION ITEMS

IX. Consideration of Approval of Amendment to the 2025-2026 Budget for Restricted Revenue and Expenses Relating to Federal, State and Local Grants/Contracts

X. Consideration of Approval of Policy III.3001.H, Fixed Assets – Second Reading

XI. Consideration of Adoption of Authorized Broker/Dealer List

XII. Consideration of Approval of Designation of Unrestricted Cash Reserves to Fund Future Capital Projects

XIII. Consider Approval of Orders Authorizing the Issuance of General Obligation Refunding Bonds and Combined Fee Revenue Refunding Bonds and Other Matters Related Thereto

PURCHASING REQUESTS

XIV. Consideration of Purchasing Requests

CONSENT AGENDA

XV. Consent Agenda

(Any item placed on the consent agenda shall be removed and taken up as a separate matter, if so requested by any member of the Board, otherwise all items will be voted on with one (1) motion.)

A. Approval of the Minutes for the December 1, 2025, Workshop and Regular Board Meeting

B. Approval of the Budget Transfers

C. Approval of Personnel Recommendations, Extra Service Agreements (ESA), and 2025-2026 Part-Time Hourly Rate Schedule

D. Approval of the Next Regularly Scheduled Meeting

XVI. Items for Discussion/Possible Action

(Items removed from the Consent Agenda or items discussed in closed session, will be considered at this time)

XVII. Adjournment

Closed Session Authority

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Brenda Hellyer, Ed.D.

San Jacinto College Monthly Financial Statements
December 2025

San Jacinto Community College District
Statement of Net Position
December 31,

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Current assets:		
Cash and cash equivalents	\$ 57,626,091	\$ 56,268,253
Restricted cash and cash equivalents	16,010,820	61,308,939
Investments	5,013,900	9,992,100
Restricted investments	42,260,402	-
Accounts receivable - taxes	5,490,875	5,527,508
Accounts receivable	35,597,113	30,537,935
Deferred charges	1,610,557	1,814,894
Inventories	489,828	444,074
Total current assets	<u>164,099,587</u>	<u>165,893,703</u>
Noncurrent assets:		
Other long term investments	25,146,139	20,062,900
Capital assets, net	716,243,100	716,573,878
Total noncurrent assets	<u>741,389,239</u>	<u>736,636,778</u>
Total assets	<u>905,488,826</u>	<u>902,530,481</u>
Deferred outflows of resources:		
Deferred outflow related to pensions	16,138,596	23,369,169
Deferred outflow related to OPEB	10,244,217	9,505,667
Deferred outflow related to defeased debt	2,762,839	3,440,347
Total deferred outflows of resources	<u>29,145,652</u>	<u>36,315,183</u>
Liabilities		
Current liabilities:		
Accounts payable	14,758,350	14,909,728
Accrued liabilities	9,626,208	11,135,778
Accrued compensable absences and deferred compensation	3,642,957	2,853,852
Deferred revenues	10,128,473	228,247
Total current liabilities	<u>38,155,987</u>	<u>29,127,605</u>
Noncurrent liabilities:		
Net pension liability	56,117,690	58,696,523
Net OPEB liability	97,935,940	88,758,738
Bonds and notes payable	634,047,081	646,847,506
Total noncurrent liabilities	<u>788,100,711</u>	<u>794,302,767</u>
Total liabilities	<u>826,256,698</u>	<u>823,430,372</u>
Deferred inflows of resources:		
Deferred inflows related to pensions	1,916,844	3,781,273
Deferred inflows related to OPEB	23,593,689	33,479,070
Deferred Inflows - Lease Receivable	569,198	192,100
Total deferred inflows of resources	<u>26,079,731</u>	<u>37,452,443</u>
Net assets		
Beginning of year - audited	78,899,917	79,811,001
Current year addition (reduction)	3,398,132	(1,848,152)
Total net position	<u>\$ 82,298,050</u>	<u>\$ 77,962,849</u>

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

11 Unrestricted Funds

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
State Appropriations	\$ 54,664,243	\$ 27,531,411	50.36%	\$ 28,374,096	50.76%
State Appropriations - FAST	2,650,000	2,669,292	100.73%	1,234,292	46.92%
Local Taxes - Maintenance & Operations	93,350,000	6,862,655	7.35%	6,415,233	7.11%
Credit Tuition	70,906,831	59,932,778	84.52%	54,754,491	78.39%
Credit Exemptions & Waivers	(10,582,247)	(8,347,471)	78.88%	(8,183,900)	80.03%
Continuing Education				-	
CPET	450,000	125,890	27.98%	108,460	27.29%
Biotechnology	600,000	21,959	3.66%	32,351	56.02%
Maritime Transportation	2,500,000	764,669	30.59%	878,079	36.79%
Continuing Professional Development (CPD)	8,547,308	1,302,983	15.24%	1,304,597	20.36%
Continuing Education Exemptions & Waivers	(45,000)	(12,750)	28.33%	(16,500)	33.87%
Bad Debt	(1,200,000)	(400,000)	33.33%	(366,667)	25.90%
Sales & Services	2,600,000	726,250	27.93%	652,003	22.07%
Investment Income	4,900,000	1,206,359	24.62%	1,269,936	26.73%
Total Revenues	229,341,135	92,384,025	40.28%	86,456,471	38.61%
Expenditures					
Instruction	89,668,640	35,871,448	40.00%	34,419,559	37.27%
Public Service	20,036	6,739	33.63%	700	9.49%
Academic Support	21,866,901	7,466,982	34.15%	7,303,626	38.60%
Student Services	23,785,569	7,473,583	31.42%	7,372,792	32.47%
Institutional Support	60,922,350	20,389,102	33.47%	19,919,691	33.13%
Physical Plant	26,955,088	6,724,649	24.95%	6,872,237	28.80%
Total Expenditures	223,218,584	77,932,503	34.91%	75,888,605	34.82%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	5,755,361	1,310,093	22.76%	1,239,015	22.09%
Net Increase (Decrease) in Net Position	\$ 367,190	\$ 13,141,428		\$ 9,328,851	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

Federal Restricted Funds

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Grants	\$ 72,050,729	\$ 36,177,459	50.21%	\$ 33,780,344	43.28%
Total Revenues	72,050,729	36,177,459	50.21%	33,780,344	43.28%
Expenditures					
Instruction	1,022,524	333,741	32.64%	325,069	33.61%
Public Service	120,377	50,222	41.72%	85,732	41.38%
Academic Support	7,055,754	1,243,395	17.62%	1,720,753	35.51%
Student Services	460,731	377,921	82.03%	182,998	38.87%
Institutional Support	430,212	159,008	36.96%	197,696	32.52%
Physical Plant	505,584	71,234	14.09%	65,561	27.76%
Scholarships and Fellowships	62,455,547	33,941,938	54.35%	31,202,535	44.13%
Total Expenditures	72,050,729	36,177,459	50.21%	33,780,344	43.28%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ -		\$ -	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

State Restricted Funds

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
State Appropriations - Exceptional Item	\$ 10,000,000	\$ 330,712	3.31%	-	-
Investment Income	-	70,665	-	-	-
State Paid Benefits	14,402,520	4,994,403	34.68%	4,582,342	24.08%
Grants	11,661,415	3,794,868	32.54%	3,160,018	40.78%
Total Revenues	36,063,935	9,190,648	25.48%	7,742,360	28.91%
Expenditures					
Instruction	16,232,491	2,701,967	16.65%	2,531,750	25.74%
Public Service	5,529	4,492	81.25%	6,728	21.79%
Academic Support	4,940,743	847,628	17.16%	610,274	20.71%
Student Services	1,803,808	812,090	45.02%	729,330	23.88%
Institutional Support	4,261,536	1,071,585	25.15%	894,706	21.33%
Physical Plant	52,216	-	-	-	-
Scholarships and Fellowships	8,767,612	3,682,221	42.00%	2,969,573	43.79%
Total Expenditures	36,063,935	9,119,983	25.29%	7,742,360	28.84%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ 70,665		\$ -	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

Local Restricted Funds

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Grants	\$ 8,519,462	\$ 2,534,842	29.75%	\$ 2,937,054	74.63%
Total Revenues	8,519,462	2,534,842	29.75%	2,937,054	74.63%
Expenditures					
Instruction	4,000	-	-	-	-
Public Service	235,589	43,866	18.62%	46,567	27.10%
Academic Support	1,322,740	290,436	21.96%	268,282	32.85%
Student Services	1,692	770	45.52%	2,000	43.40%
Institutional Support	37,208	8,008	21.52%	7,038	100.00%
Physical Plant	186,223	17,809	9.56%	-	-
Scholarships and Fellowships	7,250,150	2,127,152	29.34%	2,656,684	82.83%
Total Expenditures	9,037,603	2,488,040	27.53%	2,980,571	69.27%
Transfers Among Funds					
Transfers In	(518,141)	(63,382)	-	(43,468)	12.16%
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ 110,184		\$ (49)	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

27 FAST & TPEG

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
State Appropriations - FAST	\$ 2,450,000	\$ 1,912,201	78.05%	\$ 1,957,480	89.09%
Tuition - Credit & Non Credit - TPEG	3,500,000	2,710,893	77.45%	2,597,314	76.51%
Total Revenues	5,950,000	4,623,094	77.70%	4,554,794	80.76%
Expenditures					
Scholarships and Fellowships - FAST	2,450,000	1,912,201	78.05%	1,957,480	89.09%
Scholarships and Fellowships - TPEG	3,500,000	1,210,253	34.58%	1,409,393	45.90%
Total Expenditures	5,950,000	3,122,454	52.48%	3,366,873	63.92%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ 1,500,640		\$ 1,187,921	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

28 Private Gifts and Donations

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Grants	\$ 52,402	\$ 25,000	47.71%	-	-
Total Revenues	52,402	25,000	47.71%	-	-
Expenditures					
Instruction	-	7,519	-	4,458	10.11%
Institutional Support	27,402	-	-	304	0.84%
Total Expenditures	52,402	7,519	14.35%	4,762	2.09%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ 17,481		\$ (4,762)	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

Auxiliary Enterprises

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Auxiliary Services	\$ 3,087,000	\$ 1,251,002	40.52%	\$ 1,027,516	34.73%
Total Revenues	3,087,000	1,251,002	40.52%	1,027,516	34.73%
Expenditures					
Labor	1,302,171	445,893	34.24%	296,795	24.53%
Benefits	334,082	75,121	22.49%	41,990	17.02%
Supplies	643,752	250,284	38.88%	233,483	38.72%
Travel	220,112	29,019	13.18%	35,937	13.61%
Contracted Services	243,618	152,856	62.74%	43,130	36.79%
Utilities	200	-	-	-	-
Scholarships and Fellowships	1,088,857	527,755	48.47%	536,814	49.53%
Total Expenditures	3,832,792	1,480,928	38.64%	1,188,148	33.71%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ (745,792)	\$ (229,926)		\$ (160,633)	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

Fund 95 Retirement of Indebtedness

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Local Taxes - Debt Service	\$ 39,808,402	\$ 2,921,833	7.34%	\$ 2,863,524	7.12%
Investment Income	-	17,379	-	9,039	2.82%
Total Revenues	39,808,402	2,939,212	7.38%	2,872,563	7.08%
Expenditures					
Institutional Support - Principal	19,611,597	-	-	-	-
Institutional Support - Interest	24,432,134	7,993,250	32.72%	9,090,663	43.09%
Total Expenditures	44,043,731	7,993,250	18.15%	9,090,663	23.46%
Transfers Among Funds					
Transfers In	(4,087,220)	(95,547)	2.34%	(95,547)	2.36%
Transfers Out	-	-	-	-	-
Adjustment for Debt Principal Payment ¹	(19,611,597)	-	-	-	-
Net Increase (Decrease) in Net Position	\$ 19,463,488	\$ (4,958,491)		\$ (6,122,553)	

¹
Per government accounting practices, capital purchases and principal payments included in the expenditure line items above are subsequently deducted from total year-to-date expenditures and reclassified as an increase or reduction to the appropriate asset or liability line item on the Statement of Net Position.

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

Fund 97 Investment in Plant

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Expenditures					
Depreciation	\$ 26,000,000	\$ 8,376,408	32.22%	\$ 8,580,983	32.96%
Total Expenditures	26,000,000	8,376,408	32.22%	8,580,983	32.96%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Adjustment for Capital Purchases ¹	(9,097,197)	(351,126)	3.86%	(243,774)	17.48%
Net Increase (Decrease) in Net Position	\$ (16,902,803)	\$ (8,025,282)		\$ (8,337,209)	

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San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
State Appropriations	\$ 69,066,763	\$ 32,525,813	47.09%	\$ 32,956,438	43.99%
State Appropriations - FAST	5,100,000	4,581,493	89.83%	3,191,772	66.11%
State Appropriations - Exceptional Item	10,000,000	330,712	3.31%	-	-
Local Taxes - Maintenance & Operations	93,350,000	6,862,655	7.35%	6,415,233	7.11%
Local Taxes - Debt Service	39,808,402	2,921,833	7.34%	2,863,524	7.12%
Credit Tuition	74,406,831	62,643,671	84.19%	57,351,805	78.30%
Credit Exemptions & Waivers	(10,582,247)	(8,347,471)	78.88%	(8,183,900)	80.03%
Continuing Education					
CPET	450,000	125,890	27.98%	108,460	27.29%
Biotechnology	600,000	21,959	3.66%	32,351	56.02%
Maritime Transportation	2,500,000	764,669	30.59%	878,079	36.79%
Continuing Professional Development	8,547,308	1,302,983	15.24%	1,304,597	20.36%
Continuing Education Exemptions & Waivers	(45,000)	(12,750)	28.33%	(16,500)	33.87%
Bad Debt	(1,200,000)	(400,000)	33.33%	(366,667)	25.90%
Sales & Services	2,600,000	726,250	27.93%	652,003	21.83%
Investment Income	4,900,000	1,294,404	26.42%	1,278,975	24.98%
Investment Income - Restricted Funds	-	620,269	-	1,160,281	38.06%
Auxiliary Services	3,087,000	1,251,002	40.52%	1,027,516	34.73%
Grants	83,477,260	39,985,673	47.90%	36,937,582	43.01%
Local Grants	8,806,747	2,546,497	28.92%	2,939,835	73.88%
Total Revenues	394,873,064	149,745,551	37.92%	140,531,383	36.50%
Expenditures					
Instruction	106,927,655	38,914,675	36.39%	37,280,836	36.13%
Public Service	381,532	105,319	27.60%	139,727	33.49%
Academic Support	35,211,137	9,848,442	27.97%	9,902,935	35.97%
Student Services	26,051,800	8,664,364	33.26%	8,287,119	31.59%
Institutional Support	109,722,438	29,620,952	27.00%	30,110,099	27.97%
Physical Plant	27,699,112	6,813,691	24.60%	6,937,798	28.68%
Scholarships and Fellowships	84,423,309	42,873,765	50.78%	40,195,665	46.68%
Auxiliary Enterprises	3,832,792	1,480,928	38.64%	1,188,148	33.71%
Depreciation	26,000,000	8,376,408	32.22%	8,580,983	32.96%
Total Expenditures	420,249,775	146,698,545	34.91%	142,623,309	35.22%
Transfers Among Funds					
Transfers In	(5,755,361)	(1,310,093)	22.76%	(1,239,015)	22.08%
Transfers Out	5,755,361	1,310,093	22.76%	1,239,015	22.07%
Adjustment for Debt Principal Payment ¹	(19,611,597)	-	-	-	-
Adjustment for Capital Purchases ¹	(9,097,197)	(351,126)	3.86%	(243,774)	17.48%
Net Increase (Decrease) in Net Position	\$ 3,332,083	\$ 3,398,132		\$ (1,848,152)	

¹ Per government accounting practices, capital purchases and principal payments included in the expenditure line items above are subsequently deducted from total year-to-date expenditures and reclassified as an increase or reduction to the appropriate asset or liability line item on the Statement of Net Position.

Capital Improvement Program

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

Fund 91 Capital Projects

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Investment Income	\$ -	\$ 435,848	-	\$ 959,105	38.81%
Total Revenues	-	435,848	-	959,105	38.81%
Expenditures					
SECO-Energy Conservation Projects	604,245	84,567	14.00%	148,798	7.47%
Bond Program	39,800,997	3,046,614	7.65%	4,833,126	28.65%
Arbitrage Rebate	-	-	-	-	-
Total Expenditures	40,405,241	3,131,182	-	4,981,924	21.83%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ (40,405,241)	\$ (2,695,334)		\$ (4,022,819)	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Four Months Ended December 31, 2025

Fund 93 Renewal and Replacement

	Adjusted Budget	Actual 33.3%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Investment Income	\$ -	\$ 184,421	-	\$ 201,177	34.84%
Total Revenues	-	184,421	-	201,177	34.84%
Expenditures					
District Energy Savings Projects	593,592	13,063	2.20%	-	-
Capital Reserve Fund	13,722,355	636,402	4.64%	187,408	25.56%
Instructional Equipment Fund	108,224	-	-	-	-
Total Expenditures	14,424,171	649,465	-	187,408	14.46%
Transfers Among Funds					
Transfers In	(1,150,000)	(1,151,165)	-	(1,100,000)	91.51%
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ (13,274,171)	\$ 686,121		\$ 1,113,768	

San Jacinto College Monthly Financial Statements
November 2025

San Jacinto Community College District
Statement of Net Position
November 30,

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Current assets:		
Cash and cash equivalents	\$ 60,033,143	\$ 60,081,602
Restricted cash and cash equivalents	14,079,583	63,418,442
Investments	5,011,000	9,984,500
Restricted investments	44,700,857	-
Accounts receivable - taxes	5,490,875	5,527,508
Accounts receivable	38,013,137	32,652,905
Deferred charges	2,006,287	2,230,709
Inventories	489,828	444,074
Total current assets	<u>169,824,710</u>	<u>174,339,740</u>
Noncurrent assets:		
Other long term investments	25,144,067	20,069,750
Capital assets, net	717,158,608	715,266,965
Total noncurrent assets	<u>742,302,675</u>	<u>735,336,715</u>
Total assets	<u>912,127,386</u>	<u>909,676,455</u>
Deferred outflows of resources:		
Deferred outflow related to pensions	16,138,596	23,369,169
Deferred outflow related to OPEB	10,244,217	9,505,667
Deferred outflow related to defeased debt	2,815,517	3,505,458
Total deferred outflows of resources	<u>29,198,330</u>	<u>36,380,294</u>
Liabilities		
Current liabilities:		
Accounts payable	13,733,616	13,476,121
Accrued liabilities	7,482,369	8,656,180
Accrued compensable absences and deferred compensation	3,758,957	2,853,852
Deferred revenues	10,416,335	233,247
Total current liabilities	<u>35,391,277</u>	<u>25,219,400</u>
Noncurrent liabilities:		
Net pension liability	56,117,690	58,696,523
Net OPEB liability	97,935,940	88,758,738
Bonds and notes payable	633,591,380	647,121,475
Total noncurrent liabilities	<u>787,645,010</u>	<u>794,576,736</u>
Total liabilities	<u>823,036,287</u>	<u>819,796,136</u>
Deferred inflows of resources:		
Deferred inflows related to pensions	1,916,844	3,781,273
Deferred inflows related to OPEB	23,593,689	33,479,070
Deferred Inflows - Lease Receivable	569,198	192,100
Total deferred inflows of resources	<u>26,079,731</u>	<u>37,452,443</u>
Net assets		
Beginning of year - audited	78,899,918	79,811,001
Current year addition (reduction)	13,309,780	8,997,169
Total net position	<u>\$ 92,209,698</u>	<u>\$ 88,808,170</u>

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

11 Unrestricted Funds

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
State Appropriations	\$ 54,664,243	\$ 27,531,411	50.36%	\$ 28,374,096	50.76%
State Appropriations - FAST	2,650,000	1,325,718	50.03%	1,234,292	46.92%
Local Taxes - Maintenance & Operations	93,350,000	210,465	0.23%	89,428	0.10%
Credit Tuition	70,906,831	53,326,916	75.21%	48,297,619	69.15%
Credit Exemptions & Waivers	(10,582,247)	(4,487,719)	42.41%	(4,604,378)	45.03%
Continuing Education					
CPET	450,000	95,540	21.23%	99,738	25.10%
Biotechnology	600,000	7,500	1.25%	-	-
Maritime Transportation	2,500,000	547,064	21.88%	604,150	25.32%
Continuing Professional Development (CPD)	8,547,308	986,067	11.54%	843,628	13.17%
Continuing Education Exemptions & Waivers	(45,000)	(12,600)	28.00%	(12,400)	25.45%
Bad Debt	(1,200,000)	(300,000)	25.00%	(275,000)	19.43%
Sales & Services	2,600,000	554,033	21.31%	554,277	18.77%
Investment Income	4,900,000	968,039	19.76%	964,712	20.31%
Total Revenues	229,341,135	80,752,434	35.21%	76,170,162	34.02%
Expenditures					
Instruction	89,560,594	26,499,110	29.59%	25,520,699	27.64%
Public Service	19,993	5,271	26.36%	363	4.93%
Academic Support	21,825,886	5,589,962	25.61%	5,509,435	29.12%
Student Services	23,708,277	5,367,258	22.64%	5,308,946	23.38%
Institutional Support	61,260,720	15,542,740	25.37%	15,114,912	25.14%
Physical Plant	26,823,114	4,562,457	17.01%	4,745,296	19.89%
Total Expenditures	223,198,584	57,566,797	25.79%	56,199,653	25.79%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	5,775,361	1,281,755	22.19%	1,244,356	22.18%
Net Increase (Decrease) in Net Position	\$ 367,190	\$ 21,903,882		\$ 18,726,153	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

Federal Restricted Funds

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Grants	\$ 71,312,973	\$ 35,359,658	49.58%	\$ 28,114,666	36.02%
Total Revenues	71,312,973	35,359,658	49.58%	28,114,666	36.02%
Expenditures					
Instruction	1,079,267	188,905	17.50%	267,742	27.68%
Public Service	120,377	40,476	33.62%	44,633	21.54%
Academic Support	6,345,348	945,052	14.89%	1,291,973	26.66%
Student Services	427,391	283,912	66.43%	132,522	28.15%
Institutional Support	379,458	108,037	28.47%	134,919	22.19%
Physical Plant	505,584	89,043	17.61%	55,671	23.57%
Scholarships and Fellowships	62,455,547	33,704,233	53.97%	26,187,205	37.04%
Total Expenditures	71,312,973	35,359,658	49.58%	28,114,666	36.02%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ -		\$ -	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

State Restricted Funds

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
State Appropriations - Exceptional Item	\$ 10,000,000	\$ 43,614	0.44%	\$ -	-
Investment Income	-	36,340	-	-	-
State Paid Benefits	14,402,520	3,698,140	25.68%	3,393,860	17.83%
Grants	11,661,415	3,453,457	29.61%	2,976,441	38.42%
Total Revenues	36,063,935	7,231,551	20.05%	6,370,301	23.79%
Expenditures					
Instruction	16,233,510	2,034,146	12.53%	1,919,613	19.52%
Public Service	4,510	3,473	77.01%	5,094	16.49%
Academic Support	4,940,743	409,735	8.29%	399,253	13.55%
Student Services	1,803,808	596,073	33.05%	530,784	17.38%
Institutional Support	4,267,740	771,433	18.08%	635,301	15.15%
Physical Plant	46,012	-	-	-	-
Scholarships and Fellowships	8,767,612	3,380,352	38.55%	2,880,256	42.47%
Total Expenditures	36,063,935	7,195,211	19.95%	6,370,301	23.73%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ 36,340		\$ -	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

Local Restricted Funds

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Grants	\$ 8,519,462	\$ 2,016,765	23.67%	\$ 1,821,686	46.29%
Total Revenues	8,519,462	2,016,765	23.67%	1,821,686	46.29%
Expenditures					
Instruction	4,000	-	-	-	-
Public Service	255,589	33,336	13.04%	52,759	30.70%
Academic Support	1,322,740	215,359	16.28%	183,884	22.52%
Student Services	1,692	770	45.52%	2,000	43.40%
Institutional Support	37,208	2,473	6.65%	4,725	67.14%
Physical Plant	186,223	-	-	-	-
Scholarships and Fellowships	7,250,150	1,697,687	23.42%	1,625,927	50.69%
Total Expenditures	9,057,603	1,949,625	21.52%	1,869,295	43.44%
Transfers Among Funds					
Transfers In	(538,141)	(35,044)	-	(48,810)	13.66%
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ 102,184		\$ 1,201	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

27 FAST & TPEG

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
State Appropriations - FAST	\$ 2,450,000	\$ 1,002,282	40.91%	\$ 1,016,828	46.28%
Tuition - Credit & Non Credit - TPEG	3,500,000	2,421,665	69.19%	2,290,816	67.48%
Total Revenues	5,950,000	3,423,947	57.55%	3,307,644	58.64%
Expenditures					
Scholarships and Fellowships - FAST	2,450,000	1,002,282	40.91%	1,016,828	46.28%
Scholarships and Fellowships - TPEG	3,500,000	1,200,186	34.29%	1,189,074	38.73%
Total Expenditures	5,950,000	2,202,468	37.02%	2,205,902	41.88%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ 1,221,479		\$ 1,101,742	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

28 Private Gifts and Donations

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Grants	\$ 27,402	\$ 25,000	91.24%	-	-
Total Revenues	27,402	25,000	91.24%	-	0.00%
Expenditures					
Instruction	-	5,811	-	3,846	8.73%
Institutional Support	27,402	-	-	304	0.84%
Total Expenditures	27,402	5,811	21.21%	4,150	1.82%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ -	\$ 19,189		\$ (4,150)	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

Auxiliary Enterprises

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Auxiliary Services	\$ 3,087,000	\$ 1,112,906	36.05%	\$ 942,557	31.86%
Total Revenues	3,087,000	1,112,906	36.05%	942,557	31.86%
Expenditures					
Labor	1,302,171	315,444	24.22%	208,803	17.26%
Benefits	334,082	54,222	16.23%	30,200	12.24%
Supplies	643,752	190,729	29.63%	200,770	33.29%
Travel	220,112	25,970	11.80%	32,725	12.39%
Contracted Services	243,618	145,943	59.91%	34,592	29.51%
Utilities	200	-	-	-	-
Scholarships and Fellowships	1,088,857	410,230	37.68%	345,780	31.90%
Total Expenditures	3,832,792	1,142,538	29.81%	852,871	24.20%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ (745,792)	\$ (29,632)		\$ 89,687	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

Fund 95 Retirement of Indebtedness

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Local Taxes - Debt Service	\$ 39,808,402	\$ 93,232	0.23%	\$ 38,524	0.10%
Investment Income	-	10,630	-	4,471	1.39%
Total Revenues	39,808,402	103,862	0.26%	42,995	0.11%
Expenditures					
Institutional Support - Principal	19,611,597	-	-	-	-
Institutional Support - Interest	23,977,894	5,781,344	24.11%	6,819,924	32.33%
Total Expenditures	43,589,491	5,781,344	13.26%	6,819,924	17.60%
Transfers Among Funds					
Transfers In	(4,087,220)	(95,547)	2.34%	(95,547)	2.36%
Transfers Out	-	-	-	-	-
Adjustment for Debt Principal Payment ¹	(19,611,597)	-	-	-	-
Net Increase (Decrease) in Net Position	\$ 19,917,728	\$ (5,581,935)		\$ (6,681,383)	

¹
Per government accounting practices, capital purchases and principal payments included in the expenditure line items above are subsequently deducted from total year-to-date expenditures and reclassified as an increase or reduction to the appropriate asset or liability line item on the Statement of Net Position.

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

Fund 97 Investment in Plant

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Expenditures					
Depreciation	\$ 26,000,000	\$ 6,281,936	24.16%	\$ 6,435,726	24.72%
Total Expenditures	26,000,000	6,281,936	24.16%	6,435,726	24.72%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Adjustment for Capital Purchases ¹	(8,873,349)	(284,274)	3.20%	(222,137)	15.93%
Net Increase (Decrease) in Net Position	\$ (17,126,651)	\$ (5,997,662)		\$ (6,213,590)	

¹ Per government accounting practices, capital purchases and principal payments included in the expenditure line items above are subsequently deducted from total year-to-date expenditures and reclassified as an increase or reduction to the appropriate asset or liability line item on the Statement of Net Position.

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
State Appropriations	\$ 69,066,763	\$ 31,229,550	45.22%	\$ 31,767,956	42.40%
State Appropriations - FAST	5,100,000	2,328,000	45.65%	2,251,120	46.63%
State Appropriations - Exceptional Item	10,000,000	43,614	0.44%	-	-
Local Taxes - Maintenance & Operations	93,350,000	210,465	0.23%	89,428	0.10%
Local Taxes - Debt Service	39,808,402	93,232	0.23%	38,524	0.10%
Credit Tuition	74,406,831	55,748,581	74.92%	50,588,436	69.07%
Credit Exemptions & Waivers	(10,582,247)	(4,487,719)	42.41%	(4,604,378)	45.03%
Continuing Education					
CPET	450,000	95,540	21.23%	99,738	25.10%
Biotechnology	600,000	7,500	1.25%	-	-
Maritime Transportation	2,500,000	547,064	21.88%	604,150	25.32%
Continuing Professional Development	8,547,308	986,067	11.54%	843,628	13.17%
Continuing Education Exemptions & Waivers	(45,000)	(12,600)	28.00%	(12,400)	25.45%
Bad Debt	(1,200,000)	(300,000)	25.00%	(275,000)	19.43%
Sales & Services	2,600,000	554,033	21.31%	554,277	18.55%
Investment Income	4,900,000	1,015,008	20.71%	969,183	18.93%
Investment Income - Restricted Funds	-	484,771	-	877,509	28.79%
Auxiliary Services	3,087,000	1,112,906	36.05%	942,557	31.86%
Grants	82,714,504	38,835,610	46.95%	31,291,167	36.44%
Local Grants	8,806,747	2,019,271	22.93%	1,621,626	40.75%
Total Revenues	394,110,308	130,510,896	33.12%	117,647,520	30.56%
Expenditures					
Instruction	106,877,371	28,727,973	26.88%	27,711,901	26.86%
Public Service	400,470	82,556	20.61%	102,849	24.65%
Academic Support	34,434,716	7,160,108	20.79%	7,384,545	26.82%
Student Services	25,941,169	6,248,013	24.09%	5,974,253	22.77%
Institutional Support	109,562,018	22,206,026	20.27%	22,710,085	21.09%
Physical Plant	27,560,934	4,651,499	16.88%	4,800,967	19.85%
Scholarships and Fellowships	84,423,309	40,984,740	48.55%	32,899,289	38.20%
Auxiliary Enterprises	3,832,792	1,142,538	29.81%	852,871	24.20%
Depreciation	26,000,000	6,281,936	24.16%	6,435,726	24.72%
Total Expenditures	419,032,779	117,485,389	28.04%	108,872,487	26.89%
Transfers Among Funds					
Transfers In	(5,775,361)	(1,281,755)	22.19%	(1,244,356)	22.17%
Transfers Out	5,775,361	1,281,755	22.19%	1,244,356	22.17%
Adjustment for Debt Principal Payment ¹	(19,611,597)	-	-	-	-
Adjustment for Capital Purchases ¹	(8,873,349)	(284,274)	3.20%	(222,137)	15.93%
Net Increase (Decrease) in Net Position	\$ 3,562,475	\$ 13,309,780		\$ 8,997,169	

¹ Per government accounting practices, capital purchases and principal payments included in the expenditure line items above are subsequently deducted from total year-to-date expenditures and reclassified as an increase or reduction to the appropriate asset or liability line item on the Statement of Net Position.

Capital Improvement Program

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

Fund 91 Capital Projects

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Investment Income	\$ -	\$ 346,264	-	\$ 727,885	29.46%
Total Revenues	-	346,264	-	727,885	29.46%
Expenditures					
SECO-Energy Conservation Projects	604,245	(5,263)	-0.87%	26,515	1.33%
Bond Program	39,652,694	2,306,461	5.82%	1,718,535	10.19%
Arbitrage Rebate	-	-	-	-	-
Total Expenditures	40,256,939	2,301,199	-	1,745,050	7.65%
Transfers Among Funds					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ (40,256,939)	\$ (1,954,935)		\$ (1,017,165)	

San Jacinto Community College District
Statement of Revenues, Expenditures and Changes In Net Position
For the Three Months Ended November 30, 2025

Fund 93 Renewal and Replacement

	Adjusted Budget	Actual 25.0%	% Actual to Adjusted Budget	PY YTD Actual	% of 8/31/25 Actual
Revenues					
Interest Earnings	\$ -	\$ 138,507	-	\$ 149,624	25.91%
Total Revenues	-	138,507	-	149,624	25.91%
Expenditures					
District Energy Savings Projects	593,592	13,063	2.20%	-	-
Capital Reserve Fund	12,626,441	354,273	2.81%	-	-
Instructional Equipment Fund	108,224	-	-	-	-
Total Expenditures	13,328,257	367,336	2.76%	-	-
Transfers Among Funds					
Transfers In	(1,150,000)	(1,151,165)	100.10%	(1,100,000)	91.51%
Transfers Out	-	-	-	-	-
Net Increase (Decrease) in Net Position	\$ (12,178,257)	\$ 922,336		\$ 1,249,624	

San Jacinto College Financial Statements
Monthly Investment Report
December 2025

SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Portfolio Summary Report
Period Ending December 31, 2025

		<u>Fair Market Value</u>	<u>Book Value</u>
Beginning Value	December 1, 2025	\$ 148,961,433	\$ 148,863,889
Additions/Subtractions (Net)		(2,916,270)	(2,916,270)
Change in Fair Market Value*		5,300	-
Ending Value	December 31, 2025	<u>\$ 146,050,463</u>	<u>\$ 145,947,619</u>

Earnings for the Month of December	\$ 419,294
Weighted Average Maturity at Ending Period Date (Days)	93.87
Weighted Average Earnings Rate	3.4111%
Benchmark - One Year Treasury Yield	3.4800%

*On investments held to term, it is the policy of San Jacinto College to hold investments to maturity thus mitigating the impact of market losses.

The investment portfolio is in compliance with the Public Funds Investment Act and the College's Investment Policy.

Prepared by:



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Reviewed by:



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Assistant Comptroller



Andrea DuBois
Comptroller



Dianne Duron
Associate Vice Chancellor of Finance

Approved by:



Carin Hutchins
Vice Chancellor of Fiscal Affairs

SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Weighted Average to Maturity
December 31, 2025

Description	Annualized Interest Rate	Purchase Date	Maturity	Par	Fair Market Value	Book Value	% of Total Portfolio	Days to Maturity
Operating and Capital Projects Reserve Funds								
Demand Deposits								
Credit Cards in Transit	N/A	N/A	N/A	\$ N/A	\$ (785,744)	\$ (785,744)	-0.54%	1
JPMorgan Accounts Payable Disbursements	N/A	N/A	N/A	N/A	(536,181)	(536,181)	-0.37%	1
JPMorgan Operating (Hybrid Earnings)	2.325%	N/A	N/A	N/A	5,651,236	5,651,236	3.87%	1
JPMorgan Payroll	N/A	N/A	N/A	N/A	(16,933)	(16,933)	-0.01%	1
JPMorgan Worker's Comp	N/A	N/A	N/A	N/A	(2,301)	(2,301)	0.00%	1
Petty Cash	N/A	N/A	N/A	N/A	19,067	19,067	0.01%	1
Pool Accounts								
LSIP Corporate Overnight Plus Fund - Operating Funds	4.0259%	N/A	N/A	N/A	17,385,566	17,385,566	11.91%	1
LSIP Corporate Overnight Plus Fund - Capital Projects Reserve	4.0259%	N/A	N/A	N/A	13,285,904	13,285,904	9.10%	1
TexPool - Operating	3.8270%	N/A	N/A	N/A	15,705,439	15,705,439	10.76%	1
TexPool - PRIME - Operating	3.9977%	N/A	N/A	N/A	9,597,849	9,597,849	6.58%	1
Investments - Held at BNY Mellon								
US Treasury Note, CUSIP 91282CJK8	4.625%	11/21/24	11/15/26	5,000,000	5,044,750	5,031,450	3.45%	319
US Treasury Note, CUSIP 91282CKH3	4.249%	01/24/25	03/31/26	5,000,000	5,010,550	5,014,035	3.44%	90
US Treasury Note, CUSIP 9128CHH7	4.148%	06/11/25	06/15/26	5,000,000	5,013,900	4,998,828	3.43%	166
US Agency Note, CUSIP 3130AWBZ2	4.010%	06/11/25	06/11/27	5,000,000	5,045,050	5,010,945	3.43%	527
US Agency Note, CUSIP 3133ETJZ1	3.990%	06/11/25	06/05/28	5,000,000	5,022,450	4,987,174	3.42%	887
US Agency Note, CUSIP 3130ATET0	3.618%	09/25/25	09/27/27	5,000,000	5,016,450	5,007,873	3.43%	635
Bonds, Debt Service, and Other Restricted Funds								
Pool Accounts								
LSIP Corporate Overnight Plus Fund - GOB Debt Service	4.0259%	N/A	N/A	N/A	3,217,996	3,217,996	2.20%	1
LSIP Corporate Overnight Plus Fund - 2022 Bond Proceeds	4.0259%	N/A	N/A	N/A	253	253	0.00%	1
LSIP Corporate Overnight Plus Fund - 2023 Bond Proceeds	4.0259%	N/A	N/A	N/A	41,766	41,766	0.03%	1
U.S. Treasury Securities SLGS Demand Deposit - 2021 Bond Proceeds	2.8000%	N/A	N/A	N/A	1,164,642	1,164,642	0.80%	1
U.S. Treasury Securities SLGS Demand Deposit - 2022 Bond Proceeds	2.8000%	N/A	N/A	N/A	41,095,760	41,095,760	28.16%	1
LSIP Corporate Overnight Plus Fund - Biotech	4.0259%	N/A	N/A	N/A	10,072,995	10,072,995	6.90%	1
Grand Total - Cash, Cash Equivalents, and Investments				\$ 30,000,000	\$ 146,050,463	\$ 145,947,619	100.00%	

Investment Type	Fair Value	WAM (Days)
Investment Pools	\$ 69,307,768	0.49

SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Inventory Holdings Report
December 31, 2025

Description	Annualized Interest Rate	Maturity	Par	11/30/2025 Ending FMV	11/30/2025 Ending Book Value	12/31/2025 Ending FMV	12/31/2025 Ending Book Value	Additions/Subtractions and Change in FMV For the Month	LTD Unrealized Gain/Loss	December Earnings	September through December Earnings
Operating and Capital Projects Reserve Funds											
Demand Deposits											
Credit Cards in Transit	N/A	N/A	\$ N/A	\$ (143,966)	\$ (143,966)	\$ (785,744)	\$ (785,744)	\$ (641,778)	N/A	\$ N/A	\$ N/A
JPMorgan Accounts Payable Disbursements	N/A	N/A	N/A	(314,316)	(314,316)	(536,181)	(536,181)	(221,865)	N/A	N/A	N/A
JPMorgan Operating (Hybrid Earnings)	2.325%	N/A	N/A	4,307,837	4,307,837	5,651,236	5,651,236	1,343,398	N/A	8,677	40,136
JPMorgan Payroll	N/A	N/A	N/A	(19,917)	(19,917)	(16,933)	(16,933)	2,984	N/A	N/A	N/A
JPMorgan Worker's Comp	N/A	N/A	N/A	(2,514)	(2,514)	(2,301)	(2,301)	212	N/A	N/A	N/A
Petty Cash	N/A	N/A	N/A	19,067	19,067	19,067	19,067	-	N/A	N/A	N/A
Sub Total Demand Deposits			\$ N/A	\$ 3,846,191	\$ 3,846,191	\$ 4,329,143	\$ 4,329,143	\$ 482,952	\$ N/A	\$ 8,677	\$ 40,136
Pool Accounts											
TexPool - Operating	3.8270%	N/A	\$ N/A	\$ 11,360,862	\$ 11,360,862	\$ 15,705,439	\$ 15,705,439	\$ 4,344,577	N/A	\$ 43,831	\$ 189,254
TexPool PRIME - Operating	3.9977%	N/A	N/A	9,565,372	9,565,372	9,597,849	9,597,849	32,477	N/A	32,477	147,799
LSIP Corporate Overnight Plus Fund - Operating Funds	4.0259%	N/A	N/A	24,467,259	24,467,259	17,385,566	17,385,566	(7,081,693)	N/A	76,795	420,387
LSIP Corporate Overnight Plus Fund - Capital Projects Reserve	4.0259%	N/A	N/A	13,579,801	13,579,801	13,285,904	13,285,904	(293,897)	N/A	45,914	184,421
Sub Total Pool Accounts			\$ N/A	\$ 58,973,293	\$ 58,973,293	\$ 55,974,758	\$ 55,974,758	\$ (2,998,535)	\$ N/A	\$ 199,018	\$ 941,861
Investments - Held at BNY Mellon											
US Agency Note, CUSIP 3133ERTZ4	4.034%	09/19/25	-	-	-	-	-	-	-	-	16,183
US Treasury Note, CUSIP 91282CJK8	4.625%	11/15/26	5,000,000	5,045,650	5,031,450	5,044,750	5,031,450	(900)	13,300	19,271	77,083
US Treasury Note, CUSIP 91282CKH3	4.249%	03/31/26	5,000,000	5,010,550	5,014,035	5,010,550	5,014,035	-	(3,485)	18,750	75,000
US Treasury Note, CUSIP 91282CHH7	4.148%	06/15/26	5,000,000	5,011,000	4,998,828	5,013,900	4,998,828	2,900	15,072	8,691	60,547
US Agency Note, CUSIP 3130AWBZ2	4.010%	06/11/27	5,000,000	5,043,550	5,010,945	5,045,500	5,010,945	1,500	34,105	6,302	57,865
US Agency Note, CUSIP 3133ETJZ1	3.990%	06/05/28	5,000,000	5,023,400	4,987,174	5,022,450	4,987,174	(950)	35,276	3,137	52,912
US Agency Note, CUSIP 3130ATET0	3.618%	09/27/27	5,000,000	5,013,700	5,007,873	5,016,450	5,007,873	2,750	8,577	15,089	46,294
Sub Total Investments			\$ 30,000,000	\$ 30,147,850	\$ 30,050,306	\$ 30,153,150	\$ 30,050,306	\$ 5,300	\$ 102,845	\$ 71,240	\$ 385,884
Sub Total - Operating and Capital Projects Reserve Funds				\$ 92,967,334	\$ 92,869,790	\$ 90,457,051	\$ 90,354,206	\$ (2,510,284)	\$ 102,845	\$ 278,935	\$ 1,367,881
Bonds, Debt Service, and Other Restricted Funds											
Pool Accounts											
LSIP Corporate Overnight Plus Fund - GOB Debt Service	4.0259%	N/A	N/A	1,079,046	1,079,046	3,217,996	3,217,996	2,138,950	N/A	6,750	17,379
LSIP Corporate Overnight Plus Fund - 2022 Bond Proceeds	4.0259%	N/A	N/A	133,902	133,902	253	253	(133,648)	N/A	253	1,652
LSIP Corporate Overnight Plus Fund - 2023 Bond Proceeds	4.0259%	N/A	N/A	41,624	41,624	41,766	41,766	142	N/A	142	582
U.S. Treasury Securities SLGS Demand Deposit - 2021 Bond Proceeds	2.8000%	N/A	N/A	1,162,169	1,162,169	1,164,642	1,164,642	2,473	N/A	2,725	11,274
U.S. Treasury Securities SLGS Demand Deposit - 2022 Bond Proceeds	2.8000%	N/A	N/A	43,538,688	43,538,688	41,095,760	41,095,760	(2,442,928)	N/A	96,164	422,339
LSIP Corporate Overnight Plus Fund - Biotech	4.0259%	N/A	N/A	10,038,670	10,038,670	10,072,995	10,072,995	34,325	N/A	34,325	70,665
Sub Total Pool Accounts			\$ N/A	\$ 55,994,099	\$ 55,994,099	\$ 55,593,413	\$ 55,593,413	\$ (400,686)	\$ N/A	\$ 140,359	\$ 523,893
Sub Total - Bond and Debt Service Funds				\$ 55,994,099	\$ 55,994,099	\$ 55,593,413	\$ 55,593,413	\$ (400,686)	\$ N/A	\$ 140,359	\$ 523,893
Grand Total - Cash, Cash Equivalents, and Investments				\$ 148,961,433	\$ 148,863,889	\$ 146,050,463	\$ 145,947,619	\$ (2,910,970)	\$ 102,845	\$ 419,294	\$ 1,891,773

San Jacinto College Financial Statements
Monthly Investment Report
November 2025

SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Preliminary Portfolio Summary Report
Period Ending November 30, 2025

		<u>Fair Market Value</u>	<u>Book Value</u>
Beginning Value	November 1, 2025	\$ 163,626,724	\$ 163,555,330
Additions/Subtractions (Net)		(14,691,441)	(14,691,441)
Change in Fair Market Value*		26,150	-
Ending Value	November 30, 2025	<u>\$ 148,961,433</u>	<u>\$ 148,863,889</u>

Earnings for the Month of November	\$ 489,584
Weighted Average Maturity at Ending Period Date (Days)	98.12
Weighted Average Earnings Rate	3.7589%
Benchmark - One Year Treasury Yield	3.6100%

*On investments held to term, it is the policy of San Jacinto College to hold investments to maturity thus mitigating the impact of market losses.

The investment portfolio is in compliance with the Public Funds Investment Act and the College's Investment Policy.

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Reviewed by:



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Assistant Comptroller



Andrea DuBois
Comptroller



Dianne Duron
Associate Vice Chancellor of Finance

Approved by:



Carin Hutchins
Vice Chancellor of Fiscal Affairs

SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Preliminary Weighted Average to Maturity
November 30, 2025

Description	Annualized Interest Rate	Purchase Date	Maturity	Par	Fair Market Value	Book Value	% of Total Portfolio	Days to Maturity
Operating and Capital Projects Reserve Funds								
Demand Deposits								
Credit Cards in Transit	N/A	N/A	N/A	\$ N/A	\$ (143,966)	\$ (143,966)	-0.10%	1
JPMorgan Accounts Payable Disbursements	N/A	N/A	N/A	N/A	(314,316)	(314,316)	-0.21%	1
JPMorgan Operating (Hybrid Earnings)	2.450%	N/A	N/A	N/A	4,307,837	4,307,837	2.89%	1
JPMorgan Payroll	N/A	N/A	N/A	N/A	(19,917)	(19,917)	-0.01%	1
JPMorgan Worker's Comp	N/A	N/A	N/A	N/A	(2,514)	(2,514)	0.00%	1
Petty Cash	N/A	N/A	N/A	N/A	19,067	19,067	0.01%	1
Pool Accounts								
LSIP Corporate Overnight Plus Fund - Operating Funds	4.1364%	N/A	N/A	N/A	24,467,259	24,467,259	16.44%	1
LSIP Corporate Overnight Plus Fund - Capital Projects Reserve	4.1364%	N/A	N/A	N/A	13,579,801	13,579,801	9.12%	1
TexPool - Operating	3.9885%	N/A	N/A	N/A	11,360,862	11,360,862	7.63%	1
TexPool - PRIME - Operating	4.1085%	N/A	N/A	N/A	9,565,372	9,565,372	6.43%	1
Investments - Held at BNY Mellon								
US Treasury Note, CUSIP 91282CJK8	4.625%	11/21/24	11/15/26	5,000,000	5,045,650	5,031,450	3.38%	350
US Treasury Note, CUSIP 91282CKH3	4.249%	01/24/25	03/31/26	5,000,000	5,010,550	5,014,035	3.37%	121
US Treasury Note, CUSIP 9128CHH7	4.148%	06/11/25	06/15/26	5,000,000	5,011,000	4,998,828	3.36%	197
US Agency Note, CUSIP 3130AWBZ2	4.010%	06/11/25	06/11/27	5,000,000	5,043,550	5,010,945	3.37%	558
US Agency Note, CUSIP 3133ETJZ1	3.990%	06/11/25	06/05/28	5,000,000	5,023,400	4,987,174	3.35%	918
US Agency Note, CUSIP 3130ATET0	3.618%	09/25/25	09/27/27	5,000,000	5,013,700	5,007,873	3.36%	666
Bonds, Debt Service, and Other Restricted Funds								
Pool Accounts								
LSIP Corporate Overnight Plus Fund - GOB Debt Service	4.1364%	N/A	N/A	N/A	1,079,046	1,079,046	0.72%	1
LSIP Corporate Overnight Plus Fund - 2022 Bond Proceeds	4.1364%	N/A	N/A	N/A	133,902	133,902	0.09%	1
LSIP Corporate Overnight Plus Fund - 2023 Bond Proceeds	4.1364%	N/A	N/A	N/A	41,624	41,624	0.03%	1
U.S. Treasury Securities SLGS Demand Deposit - 2021 Bond Proceeds	2.9500%	N/A	N/A	N/A	1,162,169	1,162,169	0.78%	1
U.S. Treasury Securities SLGS Demand Deposit - 2022 Bond Proceeds	2.9500%	N/A	N/A	N/A	43,538,688	43,538,688	29.25%	1
LSIP Corporate Overnight Plus Fund - Biotech	4.1364%	N/A	N/A	N/A	10,038,670	10,038,670	6.74%	1
Grand Total - Cash, Cash Equivalents, and Investments				\$ 30,000,000	\$ 148,961,433	\$ 148,863,889	100.00%	

Investment Type	Fair Value	WAM (Days)
Investment Pools	\$ 70,266,535	0.48
Securities - Agencies	15,080,650	74.18
Securities - Treasuries	15,067,200	23.15
Securities - SLGS	44,700,857	0.31
Total Fair Value	145,115,242	98.12

SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Preliminary Inventory Holdings Report
November 30, 2025

Description	Annualized Interest Rate	Maturity	Par	10/31/2025 Ending FMV	10/31/2025 Ending Book Value	11/30/2025 Ending FMV	11/30/2025 Ending Book Value	Additions/Subtractions and Change in FMV For the Month	FY26 LTD Unrealized Gain/Loss	November Earnings	September through August Earnings
Operating and Capital Projects Reserve Funds											
Demand Deposits											
Credit Cards in Transit	N/A	N/A	\$ N/A	\$ 26,412	\$ 26,412	\$ (143,966)	\$ (143,966)	\$ (170,379)	N/A	\$ N/A	\$ N/A
JPMorgan Accounts Payable Disbursements	N/A	N/A	N/A	(638,307)	(638,307)	(314,316)	(314,316)	323,991	N/A	N/A	N/A
JPMorgan Operating (Hybrid Earnings)	2.450%	N/A	N/A	5,776,540	5,776,540	4,307,837	4,307,837	(1,468,702)	N/A	10,268	31,459
JPMorgan Payroll	N/A	N/A	N/A	(21,733)	(21,733)	(19,917)	(19,917)	1,816	N/A	N/A	N/A
JPMorgan Worker's Comp	N/A	N/A	N/A	(2,302)	(2,302)	(2,514)	(2,514)	(211)	N/A	N/A	N/A
Petty Cash	N/A	N/A	N/A	18,303	18,303	19,067	19,067	764	N/A	N/A	N/A
Sub Total Demand Deposits			\$ N/A	\$ 5,158,913	\$ 5,158,913	\$ 3,846,191	\$ 3,846,191	\$ (1,312,722)	\$ N/A	\$ 10,268	\$ 31,459
Pool Accounts											
TexPool - Operating	3.9885%	N/A	\$ N/A	\$ 12,577,115	\$ 12,577,115	\$ 11,360,862	\$ 11,360,862	\$ (1,216,253)	\$ N/A	\$ 37,608	\$ 145,422
TexPool PRIME - Operating	4.1085%	N/A	N/A	9,533,179	9,533,179	9,565,372	9,565,372	32,192	N/A	32,192	115,322
LSIP Corporate Overnight Plus Fund - Operating Funds	4.1364%	N/A	N/A	36,858,199	36,858,199	24,467,259	24,467,259	(12,390,941)	N/A	110,184	343,591
LSIP Corporate Overnight Plus Fund - Capital Projects Reserve	4.1364%	N/A	N/A	13,533,800	13,533,800	13,579,801	13,579,801	46,001	N/A	46,001	138,507
Sub Total Pool Accounts			\$ N/A	\$ 72,502,294	\$ 72,502,294	\$ 58,973,293	\$ 58,973,293	\$ (13,529,001)	\$ N/A	\$ 225,986	\$ 742,843
Investments - Held at BNY Mellon											
US Agency Note, CUSIP 3133ERTZ4	4.034%	09/19/25	-	-	-	-	-	-	-	-	16,183
US Treasury Note, CUSIP 91282CJK8	4.625%	11/15/26	5,000,000	5,044,000	5,031,450	5,045,650	5,031,450	1,650	14,200	19,271	57,812
US Treasury Note, CUSIP 91282CKH3	4.249%	03/31/26	5,000,000	5,013,350	5,014,035	5,010,550	5,014,035	(2,800)	(3,485)	18,750	56,250
US Treasury Note, CUSIP 91282CHH7	4.148%	06/15/26	5,000,000	5,011,550	4,998,828	5,011,000	4,998,828	(550)	12,172	17,285	51,855
US Agency Note, CUSIP 3130AWBZ2	4.010%	06/11/27	5,000,000	5,037,800	5,010,945	5,043,550	5,010,945	5,750	32,605	17,188	51,563
US Agency Note, CUSIP 3133ETJZ1	3.990%	06/05/28	5,000,000	5,009,900	4,987,174	5,023,400	4,987,174	13,500	36,226	16,592	49,775
US Agency Note, CUSIP 3130ATET0	3.618%	09/27/27	5,000,000	5,005,100	5,007,873	5,013,700	5,007,873	8,600	5,827	15,089	31,205
Sub Total Investments			\$ 30,000,000	\$ 30,121,700	\$ 30,050,306	\$ 30,147,850	\$ 30,050,306	\$ 26,150	\$ 97,545	\$ 104,174	\$ 314,644
Sub Total - Operating and Capital Projects Reserve Funds			\$ 30,000,000	\$ 107,782,907	\$ 107,711,512	\$ 92,967,334	\$ 92,869,790	\$ (14,815,572)	\$ 97,545	\$ 340,428	\$ 1,088,946
Bonds, Debt Service, and Other Restricted Funds											
Pool Accounts											
LSIP Corporate Overnight Plus Fund - GOB Debt Service	4.1364%	N/A	N/A	1,074,266	1,074,266	1,079,046	1,079,046	4,780	N/A	3,655	10,630
LSIP Corporate Overnight Plus Fund - 2022 Bond Proceeds	4.1364%	N/A	N/A	133,448	133,448	133,902	133,902	454	N/A	454	1,399
LSIP Corporate Overnight Plus Fund - 2023 Bond Proceeds	4.1364%	N/A	N/A	41,483	41,483	41,624	41,624	141	N/A	141	440
U.S. Treasury Securities SLGS Demand Deposit - 2021 Bond Proceeds	2.9500%	N/A	N/A	1,159,313	1,159,313	1,162,169	1,162,169	2,856	N/A	2,856	8,801
U.S. Treasury Securities SLGS Demand Deposit - 2022 Bond Proceeds	2.9500%	N/A	N/A	43,430,650	43,430,650	43,538,688	43,538,688	108,038	N/A	108,038	335,624
LSIP Corporate Overnight Plus Fund - Biotech	4.1364%	N/A	N/A	10,004,657	10,004,657	10,038,670	10,038,670	34,013	N/A	34,013	36,340
Sub Total Pool Accounts			\$ N/A	\$ 55,843,817	\$ 55,843,817	\$ 55,994,099	\$ 55,994,099	\$ 150,281	\$ N/A	\$ 149,156	\$ 393,234
Sub Total - Bond and Debt Service Funds			\$ N/A	\$ 55,843,817	\$ 55,843,817	\$ 55,994,099	\$ 55,994,099	\$ 150,281	\$ N/A	\$ 149,156	\$ 393,234
Grand Total - Cash, Cash Equivalents, and Investments			\$ 30,000,000	\$ 163,626,724	\$ 163,555,330	\$ 148,961,433	\$ 148,863,889	\$ (14,665,291)	\$ 97,545	\$ 489,584	\$ 1,482,180

San Jacinto College Financial Statements
Quarterly Investment Report
September-November 2025

SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Portfolio Summary Report
Quarterly Investment Report - September 1, 2025 to November 30, 2025

		<u>Fair Market</u> <u>Value</u>	<u>Book Value</u>
Beginning Value	September 1, 2025	\$ 153,375,570	\$ 153,286,992
Additions/Subtractions (Net)		(4,423,103)	(4,423,103)
Change in Fair Market Value*		8,967	-
Ending Value	November 30, 2025	<u>\$ 148,961,433</u>	<u>\$ 148,863,889</u>

Earnings for the 1st Quarter	\$ 1,482,180
Weighted Average Maturity at Ending Period Date (Days)	98.12
Weighted Average Earnings Rate for the 1st Quarter	3.8129%
Benchmark - One Year Treasury Yield - Average	3.6600%

*On investments held to term, it is the policy of San Jacinto College to hold investments to maturity thus mitigating the impact of market losses.

The investment portfolio is in compliance with the Public Funds Investment Act and the College's Investment Policy.

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SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Weighted Average to Maturity
November 30, 2025

Description	Annualized Interest Rate	Purchase Date	Maturity	Par	Fair Market Value	Book Value	% of Total Portfolio	Days to Maturity
Operating and Capital Projects Reserve Funds								
Demand Deposits								
Credit Cards in Transit	N/A	N/A	N/A	\$ N/A	\$ (143,966)	(143,966)	-0.10%	1
JPMorgan Accounts Payable Disbursements	N/A	N/A	N/A	N/A	(314,316)	(314,316)	-0.21%	1
JPMorgan Operating (Hybrid Earnings)	2.450%	N/A	N/A	N/A	4,307,837	4,307,837	2.89%	1
JPMorgan Payroll	N/A	N/A	N/A	N/A	(19,917)	(19,917)	-0.01%	1
JPMorgan Workmen's Comp	N/A	N/A	N/A	N/A	(2,514)	(2,514)	0.00%	1
Petty Cash	N/A	N/A	N/A	N/A	19,067	19,067	0.01%	1
Pool Accounts								
LSIP Corporate Overnight Plus Fund- Operating Funds	4.1364%	N/A	N/A	N/A	24,467,259	24,467,259	16.44%	1
LSIP Corporate Overnight Plus Fund - Capital Projects Reserve	4.1364%	N/A	N/A	N/A	13,579,801	13,579,801	9.12%	1
TexPool - Operating	3.9885%	N/A	N/A	N/A	11,360,862	11,360,862	7.63%	1
TexPool - PRIME - Operating	4.1085%	N/A	N/A	N/A	9,565,372	9,565,372	6.43%	1
Investments								
US Treasury Note, CUSIP 91282CJK8	4.625%	11/21/24	11/15/26	5,000,000	5,045,650	5,031,450	3.38%	350
US Treasury Note, CUSIP 91282CKH3	4.249%	01/24/25	03/31/26	5,000,000	5,010,550	5,014,035	3.37%	121
US Treasury Note, CUSIP 9128CHH7	4.148%	06/11/25	06/15/26	5,000,000	5,011,000	4,998,828	3.36%	197
US Agency Note, CUSIP 3130AWBZ2	4.010%	06/11/25	06/11/27	5,000,000	5,043,550	5,010,945	3.37%	558
US Agency Note, CUSIP 3133ETJZ1	3.990%	06/11/25	06/05/28	5,000,000	5,023,400	4,987,174	3.35%	918
US Agency Note, CUSIP 3130ATET0	3.618%	09/25/25	09/27/27	5,000,000	5,013,700	5,007,873	3.36%	666
Bond and Debt Service Funds								
Pool Accounts								
LSIP Corporate Overnight Plus Fund - GOB Debt Service	4.1364%	N/A	N/A	N/A	1,079,046	1,079,046	0.72%	1
LSIP Corporate Overnight Plus Fund - 2022 Bond Proceeds	4.1364%	N/A	N/A	N/A	133,902	133,902	0.09%	1
LSIP Corporate Overnight Plus Fund - 2023 Bond Proceeds	4.1364%	N/A	N/A	N/A	41,624	41,624	0.03%	1
U.S. Treasury Securities SLGS Demand Deposit - 2021 Bond Procee	2.9500%	N/A	N/A	N/A	1,162,169	1,162,169	0.78%	1
U.S. Treasury Securities SLGS Demand Deposit - 2022 Bond Procee	2.9500%	N/A	N/A	N/A	43,538,688	43,538,688	29.25%	1
LSIP Corporate Overnight Plus Fund - Biotech	4.1364%	N/A	N/A	N/A	10,038,670	10,038,670	6.74%	1
Grand Total - Cash, Cash Equivalents, and Investments				\$ 30,000,000	\$ 148,961,433	\$ 148,863,889	100.00%	

Investment Type	Fair Value	WAM (Days)
Investment Pools	\$ 70,266,535	0.48
Securities - Agencies	15,080,650	74.18
Securities - Treasuries	15,067,200	23.15
Securities - SLGS	44,700,857	0.31
Total Fair Value	145,115,242	98.12

SAN JACINTO COMMUNITY COLLEGE DISTRICT
Cash, Cash Equivalents, and Investments
Inventory Holdings Report
1st Quarter Fiscal Year 2025-2026 Activity

Description	Annualized November Interest Rate	Maturity	11/30/2025	8/31/2025	8/31/2025	11/30/2025	11/30/2025	Additions/Subtractions and Change in FMV For the Quarter	LTD Unrealized Gain/Loss	November Earnings	September Through November Earnings
			Par	Ending FMV	Ending Book Value	Ending FMV	Ending Book Value				
Operating and Capital Projects Reserve Funds											
Demand Deposits											
Credit Cards in Transit	N/A	N/A	\$ N/A	\$ 34,712	\$ 34,712	\$ (143,966)	\$ (143,966)	\$ (178,678)	N/A	N/A	N/A
JPMorgan Accounts Payable Disbursements	N/A	N/A	N/A	(426,640)	(426,640)	(314,316)	(314,316)	112,324	N/A	N/A	N/A
JPMorgan Operating (Hybrid Earnings)	2.450%	N/A	N/A	6,082,761	6,082,761	4,307,837	4,307,837	(1,774,924)	N/A	10,268	31,459
JPMorgan Payroll	N/A	N/A	N/A	(9,796)	(9,796)	(19,917)	(19,917)	(10,122)	N/A	N/A	N/A
JPMorgan Workmen's Comp	N/A	N/A	N/A	(2,302)	(2,302)	(2,514)	(2,514)	(211)	N/A	N/A	N/A
Petty Cash	N/A	N/A	N/A	19,067	19,067	19,067	19,067	-	N/A	N/A	N/A
Sub Total Demand Deposits			\$ N/A	\$ 5,697,802	\$ 5,697,802	\$ 3,846,191	\$ 3,846,191	\$ (1,851,611)	N/A	10,268	31,459
Pool Accounts											
TexPool - Operating	3.9885%	N/A	\$ N/A	\$ 4,622,221	\$ 4,622,221	\$ 11,360,862	\$ 11,360,862	\$ 6,738,641	N/A	\$ 37,608	\$ 145,422
TexPool PRIME - Operating	4.1085%	N/A	N/A	20,950,050	20,950,050	9,565,372	9,565,372	(11,384,678)	N/A	32,192	115,322
LSIP Corporate Overnight Plus Fund- Operating Funds	4.1364%	N/A	N/A	32,177,021	32,177,021	24,467,259	24,467,259	(7,709,762)	N/A	110,184	343,591
LSIP Corporate Overnight Plus Fund - Capital Projects Reserve	4.1364%	N/A	N/A	12,510,481	12,510,481	13,579,801	13,579,801	1,069,320	N/A	46,001	138,507
Sub Total Pool Accounts			\$ N/A	\$ 70,259,772	\$ 70,259,772	\$ 58,973,293	\$ 58,973,293	\$ (11,286,479)	N/A	\$ 225,986	\$ 742,843
Investments - Held at BNY Mellon											
US Agency Note, CUSIP 3133ERTZ4	4.034%	09/19/25	-	4,999,100	4,998,340	-	-	(4,999,100)	-	-	16,183
US Treasury Note, CUSIP 91282CJK8	4.625%	11/15/26	5,000,000	5,046,900	5,031,450	5,045,650	5,031,450	(1,250)	14,200	19,271	57,812
US Treasury Note, CUSIP 91282CKH3	4.249%	03/31/26	5,000,000	5,013,600	5,014,035	5,010,550	5,014,035	(3,050)	(3,485)	18,750	56,250
US Treasury Note, CUSIP 9128CHH7	4.148%	06/15/26	5,000,000	5,006,650	4,998,828	5,011,000	4,998,828	4,350	12,172	17,285	51,855
US Agency Note, CUSIP 3130AWBZ2	4.010%	06/11/27	5,000,000	5,038,150	5,010,945	5,043,550	5,010,945	5,400	32,605	17,188	51,563
US Agency Note, CUSIP 3133ETJZ1	3.990%	06/05/28	5,000,000	5,024,950	4,987,174	5,023,400	4,987,174	(1,550)	36,226	16,592	49,775
US Agency Note, CUSIP 3130ATET0	3.618%	09/27/27	5,000,000	-	-	5,013,700	5,007,873	5,013,700	5,827	15,089	31,205
Sub Total Investments			\$ 30,000,000	\$ 30,129,350	\$ 30,040,772	\$ 30,147,850	\$ 30,050,306	\$ 18,500	97,545	104,174	314,644
Sub Total - Operating and Capital Projects Reserve Funds			\$ 30,000,000	\$ 106,086,924	\$ 105,998,347	\$ 92,967,334	\$ 92,869,790	\$ (13,119,590)	97,545	\$ 340,428	\$ 1,088,946
Bond and Debt Service Funds											
Pool Accounts											
LSIP Corporate Overnight Plus Fund - GOB Debt Service	4.1364%	N/A	N/A	945,875	945,875	1,079,046	1,079,046	\$ 133,171	N/A	3,655	10,630
LSIP Corporate Overnight Plus Fund - 2022 Bond Proceeds	4.1364%	N/A	N/A	132,503	132,503	133,902	133,902	1,399	N/A	454	1,399
LSIP Corporate Overnight Plus Fund - 2023 Bond Proceeds	4.1364%	N/A	N/A	41,184	41,184	41,624	41,624	440	N/A	141	440
U.S. Treasury Securities SLGS Demand Deposit - 2021 Bond Proceeds	2.9500%	N/A	N/A	1,153,368	1,153,368	1,162,169	1,162,169	8,801	N/A	2,771	8,801
U.S. Treasury Securities SLGS Demand Deposit - 2022 Bond Proceeds	2.9500%	N/A	N/A	45,015,716	45,015,716	43,538,688	43,538,688	(1,477,027)	N/A	103,795	335,624
LSIP Corporate Overnight Plus Fund - Biotech	4.1364%	N/A	N/A	-	-	10,038,670	10,038,670	10,038,670	N/A	34,013	36,340
Sub Total Pool Accounts			\$ N/A	\$ 47,288,645	\$ 47,288,645	\$ 55,994,099	\$ 55,994,099	\$ 8,705,453	N/A	\$ 144,829	\$ 393,234
Sub Total - Bond and Debt Service Funds			\$ N/A	\$ 47,288,645	\$ 47,288,645	\$ 55,994,099	\$ 55,994,099	\$ 8,705,453	N/A	\$ 144,829	\$ 393,234
Grand Total - Cash, Cash Equivalents, and Investments			\$ 30,000,000	\$ 153,375,570	\$ 153,286,992	\$ 148,961,433	\$ 148,863,889	\$ (4,414,137)	97,545	\$ 485,256	\$ 1,482,180

San Jacinto College Foundation
Financial Statements
December 2025

San Jacinto College Foundation

Statement of Financial Position

As of December 31, 2025

ASSETS	Current Year	Last Year	Difference
Current Assets			
Checking/Savings			
General Fund	\$2,676,903	\$1,991,555	\$685,348
Promise (Endowed)	40,480	33,679	6,801
Total Checking/Savings	2,717,383	2,025,234	692,149
Accounts Receivables	1,908,945	2,680,663	(771,718)
Other Current Assets			
Short Term Investments			
Goldman Sachs - Promise (Non-Endowed)	80,754	1,921,855	(1,841,101)
Goldman Sachs - Promise (Endowed)	31,159,362	27,068,712	4,090,649
Goldman Sachs - FDN - HOE	475,566	507,398	(31,831)
Goldman Sachs - FDN	17,589,345	15,676,246	1,913,099
Total SJC Short Term Investments	49,305,027	45,174,211	4,130,816
Total Current Assets	53,931,356	49,880,109	4,051,247
TOTAL ASSETS	53,931,356	49,880,109	4,051,247
LIABILITIES & NET ASSETS			
Liabilities			
Current Liabilities			
Accounts Payable			
Grants Payable	113,029	106,883	6,146
Programs Payable	4,123	2,030	2,093
Endowments Payable	300,859	264,834	36,025
Scholarship Payables	958,107	821,248	136,859
Promise Payables	1,754	26,399	(24,645)
Student Success Payables	57,228	47,653	9,574
Total Accounts Payable	1,435,098	1,269,047	166,052
Total Current Liabilities	1,435,098	1,269,047	166,052
Total Liabilities	1,435,098	1,269,047	166,052
NET ASSETS			
Net Assets Without Donor Restrictions	28,358,466	28,152,697	205,769
Net Assets With Donor Restrictions	21,273,115	15,805,921	5,467,194
Net Assets	49,631,581	47,768,042	5,672,963
Net Income	2,864,676	843,020	2,021,656
Total Net Assets	52,496,257	48,611,062	3,885,195
TOTAL LIABILITIES & NET ASSETS	\$53,931,356	\$49,880,109	\$4,051,247

San Jacinto College Foundation
Statement of Activities
For the Period Ending December 31, 2025

	Current Year	Last Year	Difference	Foundation Annual Budget	Actual % of Annual Budget
Ordinary Income/Expense					
Income					
Contributions					
Grant Contributions	717,000	572,914	144,086	1,900,000	37.7%
Endowments	711,705	157,352	554,353	2,800,000	25.4%
Program Sponsorship	123,495	60,277	63,218	1,400,000	8.8%
Unrestricted Foundation	90,635	9,384	81,251	100,000	90.6%
Scholarships	218,457	260,546	(42,089)	400,000	54.6%
Total Contributions	<u>1,861,292</u>	<u>1,060,474</u>	<u>800,818</u>	<u>6,600,000</u>	<u>28.2%</u>
Other Income					
Special Events	295,632	-	295,632	765,000	38.6%
Investment Income	990,460	819,847	170,613		
Realized Gain / (Loss)	(48,803)	(60,876)	12,073	3,000,000	103.9%
Unrealized Gain / (Loss)	2,175,530	1,191,997	983,533		
Total Other Income	<u>3,412,819</u>	<u>1,950,968</u>	<u>1,461,851</u>	<u>3,765,000</u>	<u>90.6%</u>
Total Income	<u>5,274,112</u>	<u>3,011,443</u>	<u>2,262,669</u>	<u>10,365,000</u>	<u>50.9%</u>
Expense					
Programs					
Scholarships Awarded - Promise	1,010,864	1,276,971	(266,107)	2,500,000	40.4%
Scholarships Awarded - FND	712,949	391,940	321,009	1,000,000	71.3%
Programs Sponsored	498,152	378,528	119,624	550,000	90.6%
Student Success Initiatives	81,600	54,461	27,139	150,000	54.4%
Total Programs	<u>2,303,564</u>	<u>2,101,900</u>	<u>201,665</u>	<u>4,200,000</u>	<u>54.8%</u>
Supporting Services					
Bad Debt Expense	-	-	-	3,500	-
Supporting Services					
Foundation Expenses	87,905	58,373	29,532	189,500	46.4%
Fundraising Expenses	8,766	-	8,766	165,000	5.3%
Sponsorship Expenses	9,200	8,150	1,050	15,000	61.3%
Total Supporting Services	<u>105,871</u>	<u>66,523</u>	<u>39,348</u>	<u>369,500</u>	<u>28.7%</u>
Total Expense	<u>2,409,436</u>	<u>2,168,423</u>	<u>241,013</u>	<u>4,573,000</u>	<u>52.7%</u>
Net Ordinary Income	<u>2,864,676</u>	<u>843,020</u>	<u>2,021,656</u>	<u>5,792,000</u>	
Other Income / Expenses					
Increase/Decrease in Net Position	<u>\$2,864,676</u>	<u>\$843,020</u>	<u>\$2,021,656</u>	<u>\$5,792,000</u>	

San Jacinto College Foundation
Financial Statements
November 2025

San Jacinto College Foundation

Statement of Financial Position

As of November 30, 2025

ASSETS	Current Year	Last Year	Difference
Current Assets			
Checking/Savings			
General Fund	\$2,540,696	\$1,857,741	\$682,954
Promise (Endowed)	3,705	2,779	925
Total Checking/Savings	2,544,400	1,860,521	683,880
Accounts Receivables	1,914,779	2,687,948	(773,169)
Other Current Assets			
Short Term Investments			
Goldman Sachs - Promise (Non-Endowed)	888,770	1,932,615	(1,043,845)
Goldman Sachs - Promise (Endowed)	31,278,226	27,596,513	3,681,712
Goldman Sachs - FDN - HOE	558,025	623,552	(65,527)
Goldman Sachs - FDN	17,531,945	15,933,531	1,598,414
Total SJC Short Term Investments	50,256,965	46,086,211	4,170,753
Total Current Assets	54,716,144	50,634,680	4,081,464
TOTAL ASSETS	54,716,144	50,634,680	4,081,464
LIABILITIES & NET ASSETS			
Liabilities			
Current Liabilities			
Accounts Payable			
Grants Payable	187,583	106,883	80,700
Programs Payable	4,123	2,030	2,093
Endowments Payable	399,902	264,834	135,068
Scholarship Payables	1,222,125	821,248	400,877
Promise Payables	1,010,864	26,399	984,465
Student Success Payables	57,228	52,587	4,640
Total Accounts Payable	2,881,824	1,273,981	1,607,843
Total Current Liabilities	2,881,824	1,273,981	1,607,843
Total Liabilities	2,881,824	1,273,981	1,607,843
NET ASSETS			
Net Assets Without Donor Restrictions	28,358,466	28,152,697	205,769
Net Assets With Donor Restrictions	21,273,115	15,805,921	5,467,194
Net Assets	49,631,581	47,768,042	5,672,963
Net Income	2,202,739	1,592,657	610,082
Total Net Assets	51,834,320	49,360,699	2,473,621
TOTAL LIABILITIES & NET ASSETS	\$54,716,144	\$50,634,680	\$4,081,464

San Jacinto College Foundation
Statement of Activities
For the Period Ending November 30, 2025

	Current Year	Last Year	Difference	Foundation Annual Budget	Actual % of Annual Budget
Ordinary Income/Expense					
Income					
Contributions					
Grant Contributions	717,000	572,914	144,086	1,900,000	37.7%
Endowments	589,346	35,702	553,643	2,800,000	21.0%
Program Sponsorship	98,077	46,618	51,459	1,400,000	7.0%
Unrestricted Foundation	26,237	6,394	19,843	100,000	26.2%
Scholarships	106,182	205,626	(99,443)	400,000	26.5%
Total Contributions	<u>1,536,842</u>	<u>867,254</u>	<u>669,587</u>	<u>6,600,000</u>	<u>23.3%</u>
Other Income					
Special Events	139,632	-	139,632	765,000	18.3%
Investment Income	471,910	503,455	(31,544)		
Realized Gain / (Loss)	(48,132)	(60,281)	12,149	3,000,000	98.9%
Unrealized Gain / (Loss)	2,543,731	2,297,177	246,554		
Total Other Income	<u>3,107,142</u>	<u>2,740,351</u>	<u>366,791</u>	<u>3,765,000</u>	<u>82.5%</u>
Total Income	<u>4,643,984</u>	<u>3,607,605</u>	<u>1,036,378</u>	<u>10,365,000</u>	<u>44.8%</u>
Expense					
Programs					
Scholarships Awarded - Promise	1,010,864	1,276,971	(266,107)	2,500,000	40.4%
Scholarships Awarded - FND	849,543	391,940	457,602	1,000,000	85.0%
Programs Sponsored	414,031	232,435	181,596	550,000	75.3%
Student Success Initiatives	81,600	54,461	27,139	150,000	54.4%
Total Programs	<u>2,356,037</u>	<u>1,955,807</u>	<u>400,231</u>	<u>4,200,000</u>	<u>56.1%</u>
Supporting Services					
Bad Debt Expense	-	-	-	3,500	-
Supporting Services					
Foundation Expenses	67,827	55,992	11,835	189,500	35.8%
Fundraising Expenses	8,181	-	8,181	165,000	5.0%
Sponsorship Expenses	9,200	3,150	6,050	15,000	61.3%
Total Supporting Services	<u>85,208</u>	<u>59,142</u>	<u>26,066</u>	<u>369,500</u>	<u>23.1%</u>
Total Expense	<u>2,441,245</u>	<u>2,014,948</u>	<u>426,297</u>	<u>4,573,000</u>	<u>53.4%</u>
Net Ordinary Income	<u>2,202,739</u>	<u>1,592,657</u>	<u>610,082</u>	<u>5,792,000</u>	
Other Income / Expenses					
Increase/Decrease in Net Position	<u>\$2,202,739</u>	<u>\$1,592,657</u>	<u>\$610,082</u>	<u>\$5,792,000</u>	

Capital Improvement Program
December 2025

2015 Bond Program

Report as of December 31, 2025

Project	Base Budget	Budget Adjustments	Current Budget	Program Management Fees	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
Central									
731603 - CC Classroom Building	47,155,000	(1,304,781)	45,850,219	1,788,440	47,638,659	20,275	47,320,248	298,136	99.37%
Sub-total	47,155,000	(1,304,781)	45,850,219	1,788,440	47,638,659	20,275	47,320,248	298,136	99.37%
North									
732616 - NC HC Pct 2 Walkway	-	441,056	441,056	-	441,056	-	-	441,056	-
Sub-total	-	441,056	441,056	-	441,056	-	-	441,056	-
South									
733615 - SC S7- S8 Roof Replacement	-	200,000	200,000	-	200,000	20,633	16,634	162,733	18.63%
Sub-total	-	200,000	200,000	-	200,000	20,633	16,634	162,733	18.63%
Maritime									
736603 - MC Expansion	28,000,000	(26,420,300)	1,579,700	31,300	1,611,000	45,767	1,472,961	92,272	94.27%
Sub-total	28,000,000	(26,420,300)	1,579,700	31,300	1,611,000	45,767	1,472,961	92,272	94.27%
Generation Park									
736606 - GP Opportunities	-	14,700,000	14,700,000	-	14,700,000	74,234	857,797	13,767,970	6.34%
736616 - GP BioManufacturing Program	-	2,300,000	2,300,000	-	2,300,000	115,357	2,175,949	8,694	99.62%
736617 - GP BioManufacturing Equipment	-	3,000,000	3,000,000	-	3,000,000	108,351	2,272,400	619,249	79.36%
Sub-total	-	20,000,000	20,000,000	-	20,000,000	297,941	5,306,146	14,395,913	28.02%
Admin									
76605A - CW Deferred Maintenance Phase I	-	29,107,325	29,107,325	427,385	29,534,710	155,231	27,553,707	1,825,772	93.82%
736610 - CW Deferred Maintenance Phase II	-	17,222,703	17,222,703	-	17,222,703	1,374,207	6,996,186	8,852,310	48.60%
736615 - DIST FY25 CW Roofing Projects	-	100,000	100,000	-	100,000	6,050	45,950	48,000	52.00%
720100 - Program Management	-	13,075	13,075	-	13,075	13,075	-	-	100.00%
736601 - Contingency	1,166,180	7,332,905	8,499,085	-	8,499,085	-	-	8,499,085	-
Sub-total	1,166,180	53,776,007	54,942,187	427,385	55,369,572	1,548,563	34,595,843	19,225,166	65.28%
Previously Completed and Closed Projects									
Sub-total	348,678,820	(46,691,982)	301,986,838	(2,247,125)	299,739,713	-	299,739,713	-	100.00%
TOTALS	425,000,000	-	425,000,000	-	425,000,000	1,933,179	388,451,545	34,615,276	91.86%

Center for Biotechnology at Generation Park

Report as of December 31, 2025

Project	Base Budget	Budget Adjustments	Current Budget	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
Generation Park								
736616 GP - BioManufacturing Program (Revenue Bond)	4,000,000	-	4,000,000	4,000,000	-	4,000,000	-	100.00%
736616 GP - BioManufacturing Program (Bond Earnings)	1,900,000	-	1,900,000	1,900,000	-	1,900,000	-	100.00%
736616 GP - BioManufacturing Program (2015 Bond)	1,600,000	700,000	2,300,000	2,300,000	115,357	2,175,949	8,694	99.62%
736617 GP - BioManufacturing Equipment (2015 Bond)	-	3,000,000	3,000,000	3,000,000	108,351	2,272,400	619,249	79.36%
TOTALS	7,500,000	3,700,000	11,200,000	11,200,000	223,708	10,348,349	627,943	94.39%

Interest Earnings per Bond Issue

Report as of December 31, 2025

Bond Issue	Prior Years Earnings as of 08.31.25	FY26 Interest Earnings	Allocated Earnings to Projects	Arbitrage Rebate Liability	Available Balance
2004-2011 Bond Issue Earnings (612 613 614 615 616)	4,488,334	-	(4,488,334)	-	-
2016 & 2019 Bond Issue Earnings (901610)	8,522,189	-	(8,522,189)	-	-
2021 Bond Issue Earnings (901611)	3,118,260	11,273	(2,438,620)	(677,640)	13,274
2022 Bond Issue Earnings (901617)	6,598,414	423,992	(3,450,657)	(3,281,767)	289,982
2023 Revenue Bond Earnings	41,184	582	-	-	41,766
TOTALS	22,768,381	435,847	(18,899,800)	(3,959,407)	345,022

Projects Funded with Bond Interest Earnings

Projects	Allocated Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expended
Central					
731615 - CC C3 Low Roof Replacement	563,932	78,810	469,360	15,762	97.20%
731616 - CC C5 Roof Upgrade	1,008,201	4,050	894,339	109,812	89.11%
Sub-total	1,572,134	82,860	1,363,699	125,574	92.01%
North					
732614 - NC N7, N8 & N9 Roof Replacement	2,115,545	-	1,988,004	127,541	93.97%
732615 - NC N2 Roof Replacement	1,666,004	2,411	1,527,480	136,114	91.83%
Sub-total	3,781,549	2,411	3,515,483	263,655	93.03%
South					
733615 - SC S7 & S9 Roof Replacement	2,319,532	14,290	2,300,526	4,716	99.80%
733617 - SC S11 Roof Replacement	680,990	3,647	641,694	35,649	94.77%
733618 - SC S14 Roof Replacement	617,793	64,328	553,466	-	100.00%
Sub-total	3,618,315	82,265	3,495,686	40,365	98.88%
Gen Park					
736616 - GP BioManufacturing Program	1,900,000	-	1,900,000	-	100.00%
Sub-total	1,900,000	-	1,900,000	-	100.00%
Plant Support Services					
Salaries & Benefits	614,650	-	614,650	-	100.00%
Sub-total	614,650	-	614,650	-	100.00%
Closed Projects					
Multiple Projects	7,413,152	-	7,413,152	-	100.00%
Sub-total	7,413,152	-	7,413,152	-	100.00%
TOTALS	18,899,800	167,536	18,302,670	429,594	97.73%

Future Capital Projects

Report as of December 31, 2025

Project	Base Budget	Budget Adjustments	Current Budget	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
College Wide								
Sportsfields Upgrades (726505)	-	2,450,000	2,450,000	2,450,000	1,005,813	1,389,682	54,505	97.78%
Capital Reserve Contingency (726504)	-	11,975,635	11,975,635	11,975,635	-	-	11,975,635	-
TOTALS	-	14,425,635	14,425,635	14,425,635	1,005,813	1,389,682	12,030,140	16.61%

Energy Conservation Project - CL442

Report as of December 31, 2025

Project	Base Budget	Budget Adjustments	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
College Wide							
E25001 UCRM 1 - LED Lighting Retrofit	-	1,543,392	1,543,392	278,912	1,129,811	134,669	91.27%
E25002 UCRM 2.1b - IDF/MDF Mini Split System	-	94,456	94,456	-	94,456	-	100.00%
E25003 UCRM 2.1c - S11 Police Department Split System	-	30,461	30,461	-	30,461	-	100.00%
E25004 UCRM 2.5a - NC Demand Flow Optimization	-	366,904	366,904	-	366,904	-	100.00%
E25005 UCRM 2.5b - SC Boiler Optimization	-	73,150	73,150	-	73,150	-	100.00%
E25006 UCRM 3 - Retro Commissioning 10 Buildings	-	350,920	350,920	49,436	272,325	29,159	91.69%
E25007 UCRM 4.1 Power Factor Correction	-	16,280	16,280	-	16,280	-	100.00%
E25008 UCRM 5.4a NC Baseball Field Water Recapture *	-	-	-	-	-	-	-
E25009 UCRM 5.4b SC irrigation System Sub-metering	-	-	-	-	-	-	-
E25010 Utility Assessment Report	-	92,000	92,000	-	92,000	-	100.00%
E25000 Contingency Lone Star Loan 2025	2,595,063	(2,567,563)	27,500	-	-	27,500	-
TOTALS	2,595,063	-	2,595,063	328,348	2,075,386	191,329	92.63%

Repair and Renovation

Report as of December 31, 2025

Project	Base Budget	Budget Adjustments	Current Budget	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
Central								
F26001 CC - CC/EDGE/Maritime Misc. Funds	-	5,100	5,100	5,100	2,138	2,400	562	88.98%
F26013 CC - C26.106 20 AMP Circuit	-	5,447	5,447	5,447	-	-	5,447	-
Sub-total	-	10,547	10,547	10,547	2,138	2,400	6,010	43.02%
North								
F26002 NC - NC Misc.Funds	-	3,400	3,400	3,400	-	-	3,400	-
F26008 NC - N6.240 Card Reader	-	5,888	5,888	5,888	-	5,888	-	100.00%
Sub-total	-	9,288	9,288	9,288	-	5,888	3,400	63.39%
South								
F26003 SC - SC Misc. Funds	-	3,400	3,400	3,400	-	-	3,400	-
Sub-total	-	3,400	3,400	3,400	-	-	3,400	-
Maritime								
Sub-total	-	-	-	-	-	-	-	-
Generation Park								
F26014 GP - G2.201T Desk	-	2,641	2,641	2,641	-	-	2,641	-
Sub-total	-	2,641	2,641	2,641	-	-	2,641	-
District								
F26004 DIST - DC Misc. Funds	-	1,700	1,700	1,700	-	-	1,700	-
F26006 A1.100 & 103 Office Buildout	-	167,000	167,000	167,000	30,412	-	136,588	18.21%
F26007 A1.211 Cubicle Workstation	-	7,371	7,371	7,371	7,371	-	-	100.00%
Sub-total	-	176,071	176,071	176,071	37,782	-	138,288	21.46%
Contingency (720700) - Major Repairs	250,000	(196,059)	53,941	53,941	-	-	53,941	-
Sub-total	250,000	(196,059)	53,941	53,941	-	-	53,941	-
Grant Funded Projects								
F26009 MC - KFT Fire Trainer Restoration	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-
Projects Closed								
Sub-total	-	-	-	-	-	-	-	-
TOTALS	250,000	5,888	255,888	255,888	39,920	8,288	207,680	18.84%

Capital Improvement Program
November 2025

2015 Bond Program

Report as of November 30, 2025

Project	Base Budget	Budget Adjustments	Current Budget	Program Management Fees	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
Central									
731603 - CC Classroom Building	47,155,000	(1,304,781)	45,850,219	1,788,440	47,638,659	20,275	47,320,248	298,136	99.37%
Sub-total	47,155,000	(1,304,781)	45,850,219	1,788,440	47,638,659	20,275	47,320,248	298,136	99.37%
North									
732616 - NC HC Pct 2 Walkway	-	441,056	441,056	-	441,056	-	-	441,056	-
Sub-total	-	441,056	441,056	-	441,056	-	-	441,056	-
South									
733615 - SC S7- S8 Roof Replacement	-	200,000	200,000	-	200,000	33,747	3,520	162,733	18.63%
Sub-total	-	200,000	200,000	-	200,000	33,747	3,520	162,733	18.63%
Maritime									
736603 - MC Expansion	28,000,000	(26,420,300)	1,579,700	31,300	1,611,000	45,767	1,472,961	92,272	94.27%
Sub-total	28,000,000	(26,420,300)	1,579,700	31,300	1,611,000	45,767	1,472,961	92,272	94.27%
Generation Park									
736606 - GP Opportunities	-	14,700,000	14,700,000	-	14,700,000	74,234	857,797	13,767,970	6.34%
736616 - GP BioManufacturing Program	-	2,300,000	2,300,000	-	2,300,000	129,683	2,165,331	4,985	99.78%
736617 - GP BioManufacturing Equipment	-	3,000,000	3,000,000	-	3,000,000	442,834	1,937,916	619,249	79.36%
Sub-total	-	20,000,000	20,000,000	-	20,000,000	646,751	4,961,044	14,392,205	28.04%
Admin									
76605A - CW Deferred Maintenance Phase I	-	29,107,325	29,107,325	427,385	29,534,710	241,682	27,553,707	1,739,321	94.11%
736610 - CW Deferred Maintenance Phase II	-	16,764,703	16,764,703	-	16,764,703	1,739,054	6,613,900	8,411,750	49.82%
736615 - DIST FY25 CW Roofing Projects	-	100,000	100,000	-	100,000	6,050	45,950	48,000	52.00%
720100 - Program Management	-	13,075	13,075	-	13,075	13,075	-	-	100.00%
736601 - Contingency	1,166,180	7,790,905	8,957,085	-	8,957,085	-	-	8,957,085	-
Sub-total	1,166,180	53,776,007	54,942,187	427,385	55,369,572	1,999,860	34,213,556	19,156,156	65.40%
Previously Completed and Closed Projects									
Sub-total	348,678,820	(46,691,982)	301,986,838	(2,247,125)	299,739,713	-	299,739,713	-	100.00%
TOTALS	425,000,000	-	425,000,000	-	425,000,000	2,746,400	387,711,042	34,542,558	91.87%

Center for Biotechnology at Generation Park

Report as of November 30, 2025

Project	Base Budget	Budget Adjustments	Current Budget	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
Generation Park								
736616 GP - BioManufacturing Program (Revenue Bond)	4,000,000	-	4,000,000	4,000,000	-	4,000,000	-	100.00%
736616 GP - BioManufacturing Program (Bond Earnings)	1,900,000	-	1,900,000	1,900,000	-	1,900,000	-	100.00%
736616 GP - BioManufacturing Program (2015 Bond)	1,600,000	700,000	2,300,000	2,300,000	129,683	2,165,331	4,985	99.78%
736617 GP - BioManufacturing Equipment (2015 Bond)	-	3,000,000	3,000,000	3,000,000	442,834	1,937,916	619,249	79.36%
TOTALS	7,500,000	3,700,000	11,200,000	11,200,000	572,518	10,003,248	624,235	94.43%

Interest Earnings per Bond Issue

Report as of November 30, 2025

Bond Issue	Prior Years Earnings as of 08.31.25	FY26 Interest Earnings	Allocated Earnings to Projects	Arbitrage Rebate Liability	Available Balance
2004-2011 Bond Issue Earnings (612 613 614 615 616)	4,488,334	-	(4,488,334)	-	-
2016 & 2019 Bond Issue Earnings (901610)	8,522,189	-	(8,522,189)	-	-
2021 Bond Issue Earnings (901611)	3,118,260	8,801	(2,438,620)	(677,640)	10,802
2022 Bond Issue Earnings (901617)	6,598,414	337,023	(3,450,657)	(3,281,767)	203,013
2023 Revenue Bond Earnings	41,184	440	-	-	41,624
TOTALS	22,768,381	346,264	(18,899,800)	(3,959,407)	255,439

Projects Funded with Bond Interest Earnings

Projects	Allocated Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
Central					
731615 - CC C3 Low Roof Replacement	563,932	78,810	469,360	15,762	97.20%
731616 - CC C5 Roof Upgrade	1,008,201	4,050	894,339	109,812	89.11%
Sub-total	1,572,134	82,860	1,363,699	125,574	92.01%
North					
732614 - NC N7, N8 & N9 Roof Replacement	2,115,545	-	1,988,004	127,541	93.97%
732615 - NC N2 Roof Replacement	1,666,004	2,411	1,527,480	136,114	91.83%
Sub-total	3,781,549	2,411	3,515,483	263,655	93.03%
South					
733615 - SC S7 & S9 Roof Replacement	2,319,532	14,290	2,300,526	4,716	99.80%
733617 - SC S11 Roof Replacement	680,990	3,647	641,694	35,649	94.77%
733618 - SC S14 Roof Replacement	617,793	64,328	553,466	-	100.00%
Sub-total	3,618,315	82,265	3,495,686	40,365	98.88%
Gen Park					
736616 - GP BioManufacturing Program	1,900,000	-	1,900,000	-	100.00%
Sub-total	1,900,000	-	1,900,000	-	100.00%
Plant Support Services					
Salaries & Benefits	614,650	-	614,650	-	100.00%
Sub-total	614,650	-	614,650	-	100.00%
Closed Projects					
Multiple Projects	7,413,152	-	7,413,152	-	100.00%
Sub-total	7,413,152	-	7,413,152	-	100.00%
TOTALS	18,899,800	167,536	18,302,670	429,594	97.73%

Future Capital Projects

Report as of November 30, 2025

Project	Base Budget	Budget Adjustments	Current Budget	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
College Wide								
Sportsfields Upgrades (726505)	-	2,450,000	2,450,000	2,450,000	1,284,637	1,107,553	57,810	97.64%
Capital Reserve Contingency (726504)	-	11,929,721	11,929,721	11,929,721		-	11,929,721	-
TOTALS	-	14,379,721	14,379,721	14,379,721	1,284,637	1,107,553	11,987,531	16.64%

Energy Conservation Project - CL442

Report as of November 30, 2025

Project	Base Budget	Budget Adjustments	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
College Wide							
E25001 UCRM 1 - LED Lighting Retrofit	-	1,543,392	1,543,392	355,886	1,052,837	134,669	91.27%
E25002 UCRM 2.1b - IDF/MDF Mini Split System	-	94,456	94,456	12,856	81,600	-	100.00%
E25003 UCRM 2.1c - S11 Police Department Split System	-	30,461	30,461	-	30,461	-	100.00%
E25004 UCRM 2.5a - NC Demand Flow Optimization	-	366,904	366,904	-	366,904	-	100.00%
E25005 UCRM 2.5b - SC Boiler Optimization	-	73,150	73,150	-	73,150	-	100.00%
E25006 UCRM 3 - Retro Commissioning 10 Buildings	-	350,920	350,920	49,436	272,325	29,159	91.69%
E25007 UCRM 4.1 Power Factor Correction	-	16,280	16,280	-	16,280	-	100.00%
E25008 UCRM 5.4a NC Baseball Field Water Recapture *	-	-	-	-	-	-	-
E25009 UCRM 5.4b SC irrigation System Sub-metering	-	-	-	-	-	-	-
E25010 Utility Assessment Report	-	92,000	92,000	-	92,000	-	100.00%
E25000 Contingency Lone Star Loan 2025	2,595,063	(2,567,563)	27,500	-	-	27,500	-
TOTALS	2,595,063	-	2,595,063	418,178	1,985,556	191,329	92.63%

Repair and Renovation

Report as of November 30, 2025

Project	Base Budget	Budget Adjustments	Current Budget	Total Budget	Encumbered Funds	Total Expenditures	Remaining Balance	Percent of Budget Encumbered/ Expensed
Central								
F26001 CC - CC/EDGE/Maritime Misc. Funds	-	5,100	5,100	5,100	2,138	2,400	562	88.98%
Sub-total	-	5,100	5,100	5,100	2,138	2,400	562	88.98%
North								
F26002 NC - NC Misc.Funds	-	3,400	3,400	3,400	-	-	3,400	-
F26008 NC - N6.240 Card Reader	-	5,888	5,888	5,888	-	5,888	-	100.00%
Sub-total	-	9,288	9,288	9,288	-	5,888	3,400	63.39%
South								
F26003 SC - SC Misc. Funds	-	3,400	3,400	3,400	-	-	3,400	-
Sub-total	-	3,400	3,400	3,400	-	-	3,400	-
Maritime								
Sub-total	-	-	-	-	-	-	-	-
Generation Park								
F26005 GP - GP Misc. Funds	-	1,700	1,700	1,700	-	-	1,700	-
Sub-total	-	1,700	1,700	1,700	-	-	1,700	-
District								
F26004 DIST - DC Misc. Funds	-	1,700	1,700	1,700	-	-	1,700	-
F26006 A1.100 & 103 Office Buildout	-	158,600	158,600	158,600	-	-	158,600	-
F26007 A1.211 Cubicle Workstation	-	7,371	7,371	7,371	7,371	-	-	100.00%
Sub-total	-	167,671	167,671	167,671	7,371	-	160,300	4.40%
Contingency (720700) - Major Repairs	250,000	(181,271)	68,729	68,729	-	-	68,729	-
Sub-total	250,000	(181,271)	68,729	68,729	-	-	68,729	-
Grant Funded Projects								
F26009 MC - KFT Fire Trainer Restoration	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-
Projects Closed								
Sub-total	-	-	-	-	-	-	-	-
TOTALS	250,000	5,888	255,888	255,888	9,508	8,288	238,092	6.95%

Action Item “IX”
Regular Board Meeting February 2, 2026
Consideration of Approval of Amendment to the 2025-2026 Budget
for Restricted Revenue and Expenses Relating to Federal, State and Local Grants/Contracts

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve an amendment to the 2025-2026 budget for restricted revenue and expenses related to grants/contracts.

BACKGROUND

Federal, state, and local grants/contracts may require amendments for the receipt of newly awarded grants or changes to existing grants/contracts. These amendments should be processed in a timely manner to provide access to funding to meet the objectives set forth within the grant/contract requirements. This budget amendment request includes additions to restricted revenues and restricted expenses as a result of new awards and changes to existing grants/contracts received during the month of January 2026.

IMPACT OF THIS ACTION

Approval of the budget amendment will allow the College’s staff to implement the programs in accordance with the requirements of the funded award amounts.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

Restricted revenues and restricted expenses will each be increased by \$500,864, so the net impact on the College budget is zero.

MONITORING AND REPORTING TIMELINE

The Office of Grants Management provides continuous monitoring of grant/contract operations, which are included in the annual financial report to the Board of Trustees.

ATTACHMENTS

- Attachment 1- Budget Amendments - 02-02-26
- Attachment 2- Grant/Contract Detail - 02-02-26

RESOURCE PERSONNEL

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SAN JACINTO COLLEGE DISTRICT
Federal, State, and Local Grant/Contract Amendments
February 2, 2026

	Fund	Org.	Account	Prog.	Amount Debit (Credit)
<u>U.S. Department of Homeland Security/Federal Emergency Management Agency/Texas Office of the Governor -</u>					
<u>State and Local Cybersecurity Program - Data Governance (New Grant)</u>					
Federal Grant Revenue	539711	56700	554100	110000	(80,000)
Equipment	539711	56700	741000	660945	80,000
					\$ -
<u>U.S. Department of Homeland Security/Federal Emergency Management Agency/Texas Office of the Governor -</u>					
<u>State and Local Cybersecurity Program - Mitigation (New Grant)</u>					
Federal Grant Revenue	539712	56700	554100	110000	(73,600)
Equipment	539712	56700	741000	660945	73,600
					-
<u>U.S. Department of Homeland Security/Federal Emergency Management Agency/Texas Office of the Governor -</u>					
<u>State and Local Cybersecurity Program - Assessment (New Grant)</u>					
Federal Grant Revenue	539710	56700	554100	110000	(60,480)
Equipment	539710	56700	741000	660945	60,480
					-
<u>U.S. Department of Transportation/Texas Department of Transportation - Summer Transportation Camp (STC)</u>					
<u>(New Grant)</u>					
Federal Grant Revenue	532007	56700	554100	110000	(35,176)
Non-Instructional Labor	532007	56700	610000	561611	12,312
Fringe Benefits	532007	56700	650000	561611	739
Supplies	532007	56700	710000	561611	800
Travel	532007	56700	721000	561611	8,830
Contractual Services	532007	56700	731000	561611	10,659
Contractual Svcs - Indirect costs	532007	56700	731500	620909	1,836
					-
<u>U.S. Department of Health and Human Services/Texas Workforce Commission - Skills for Small Business</u>					
<u>Program (New Grant)</u>					
Federal Grant Revenue	539361	56700	554100	110000	(10,500)
State Grant Revenue	551057	56700	554200	110000	(21,000)
Student Aid - Tuitions & Fees	539361	56700	751009	520235	10,500
Student Aid - Tuitions & Fees	551057	56700	751009	520235	21,000
					-
<u>Educate Texas/Communities Foundation of Texas - 2025 Pathways to Career Regional Expansion</u>					
<u>Pre-Planning Phase (Additional Funds)</u>					
Local Grant Revenue	570041	56700	554300	110000	(80,000)
Non-Instructional Labor	570041	56700	610000	465817	21,000
Supplies	570041	56700	710000	465817	32,565
Travel	570041	56700	721000	465817	12,000
Contractual Svcs - Indirect costs	570041	56700	731500	620909	9,435
Student Aid - Scholarships	570041	56700	751009	520235	5,000
					-

Texas Workforce Commission - Interagency Cooperation, Pre-Employment Transition Services

Explore Apprenticeship (Additional Contract Funds)

State Contract Revenue	245251	36810	552300	110000	(140,108)
Supplies	245251	36810	711410	121250	140,108

-

Net Increase (Decrease)

\$ -

Note: Credits to revenues are increases and credits to expenses are decreases.
Conversely, debits to revenue are decreases and debits to expenses are increases.

Grant Funding Summary by Agency:

U.S. Department of Homeland Security	\$ 214,080
U.S. Department of Transportation	35,176
U.S. Department of Health and Human Services	10,500
Texas Workforce Commission	161,108
Educate Texas/Communities Foundation of Texas	80,000
	<u>\$ 500,864</u>

February 02, 2026, Board Book – Grant/Contract Amendments Detail List

U.S. Department of Homeland Security/Federal Emergency Management Agency/Texas Office of the Governor - State and Local Cybersecurity Program - Data Governance (New Grant)

These grant funds will be utilized to strengthen institutional cybersecurity resilience, enhance threat detection capabilities, and maintain compliance with state and federal security mandates. By implementing Cribl for advanced log management and security visibility, the College will improve real-time detection, mitigation, and response to cyber threats targeting state and local infrastructure. The initiative will support forensic analysis, reduce cybersecurity risk, and ensure adherence to established cybersecurity frameworks and regulatory requirements. Through improved visibility, incident response, and protection of state agency and institutional data, the College will advance threat intelligence, reinforce cybersecurity defenses, and contribute to a secure, resilient digital environment for the College and the broader community.

U.S. Department of Homeland Security/Federal Emergency Management Agency/Texas Office of the Governor - State and Local Cybersecurity Program - Mitigation (New Grant)

This grant will enhance cybersecurity resilience and mitigate vulnerabilities by implementing Malicious Domain Blocking and Reporting (MDBR+) and Tenable Autopatch. These solutions will provide proactive Domain Name System (DNS) security and automated patch management to prevent access to known malicious domains, reduce exposure to exploits, and strengthen vulnerability remediation across critical systems. This project will improve incident response readiness through integrated threat intelligence and automated remediation workflows, while supporting compliance with National Institute of Standards and Technology (NIST), Cybersecurity and Infrastructure Security Agency (CISA), and Texas Homeland Security cybersecurity mandates.

U.S. Department of Homeland Security/Federal Emergency Management Agency/Texas Office of the Governor - State and Local Cybersecurity Program - Assessment (New Grant)

This grant will build upon the implementation of Cribl noted in the Data Governance grant above, allowing the College to optimize log ingestion, monitoring, and retention to improve real-time threat detection, forensic analysis, and incident response.

U.S. Department of Transportation/Texas Department of Transportation - Summer Transportation Camp (STC) (New Grant)

The San Jacinto College Summer Transportation Camp will create awareness and stimulate interest in a broad group of middle and high school participants regarding transportation industry career opportunities. This three-week institute will help the participants enhance their Science, Technology, Engineering, and Math (STEM) skills with various aspects of the transportation industry. Each week of the camp, students will learn about careers in different areas of the transportation industry and will include land, air, water. The camp activities will include field trips, guest speakers, and projects.

U.S. Department of Health and Human Services/Texas Workforce Commission - Skills for Small Business Program (New Grant)

The award from the Texas Workforce Commission Skills for Small Business Program will provide targeted training for employees of local area, small private businesses, including licensed and registered childcare providers. The program will cover tuition and fee costs for course offerings provided by San Jacinto College up to \$1,800 in a 12-month period for a new employee and up to \$900 in a 12-month period for an existing employee. For childcare programs, the initiative supports training that strengthens overall program quality and helps meet ongoing licensing and professional development requirements for staff. The program focuses on advancing both workforce skills and the quality of services available to Texas families.

Educate Texas/Communities Foundation of Texas - 2025 Pathways to Career Regional Expansion Pre-Planning Phase (Additional Funds)

This grant will support a collaborative initiative focused on developing and implementing high-quality career and technical education pathways aligned with regional workforce needs. This program, led by Educate Texas, aims to connect students with career opportunities by creating clear pathways from education to employment in high-demand fields. Grant funds will be used to cover travel expenses for meetings and conferences required as part of the grant activities.

Texas Workforce Commission - Interagency Cooperation, Pre-Employment Transition Services Explore Apprenticeship (Additional Contract Funds)

This contract supports students' participation in career exploration activities, including understanding apprenticeship pathways; developing workplace readiness skills; receiving counseling on postsecondary education opportunities; engaging in work-based learning; and building self-advocacy skills. These activities focus on apprenticeship-related industries such as Information Technology, STEM, construction & other hands-on fields, and include interest assessments, workshops, and worksite tours. The initial contract was for a two-year period beginning February 1, 2024 and expiring on January 31, 2026. There are two, two-year optional renewal periods. In mid-December, the Texas Workforce Commission exercised the first renewal period which begins February 1, 2026 and expires January 31, 2028. The contract amount is a maximum of \$140,108 annually. If all renewal periods are executed, the total contract value will be \$840,647.

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve revisions to the College's Policy III.3001.H, Fixed Assets.

BACKGROUND

The current Policy on Fixed Assets requires revision to increase the College's capitalization threshold for assets from \$5,000 to \$10,000 to match the federal government and State of Texas thresholds which were effective at the beginning of fiscal year 2025. In addition, minor grammatical updates have been made.

IMPACT OF THIS ACTION

The changes in federal and state guidance allowed the administration to make the policy and procedure changes and implement them at the start of the fiscal year. This implementation eliminated duplicate record keeping that may have been caused by maintaining different requirements than the federal and state requirements. The changes and implementation timeline have been reviewed with the College's legal counsel and independent audit firm.

The updated policy and procedures were sent to the College community on November 20, 2025 through December 12, 2025. No comments were received.

The associated procedure has been revised to align with the policy revisions. This procedure is attached for informational purposes and will not be voted on.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

No budgetary impact.

MONITORING AND REPORTING TIMELINE

The Board will be notified of any changes that require its action. Evaluation of management's compliance with the Fixed Asset Policy and Procedure will be periodically evaluated by administration and the College's internal and external auditors.

ATTACHMENTS

Attachment 1 - Summary of Changes

Attachment 2 - Policy III.3001.H, Fixed Assets (current policy)

Attachment 3 - Policy III.3001.H, Fixed Assets (proposed policy, tracked changes)

Attachment 4 - Policy III.3001.H, Fixed Assets (proposed policy, clean)

Informational Item Only:

Attachment 5 - Procedure III.3001.H.a, Fixed Assets (current procedure)

Attachment 6 - Procedure III.3001.H.a, Fixed Assets (proposed procedure, tracked changes)

Attachment 7 - Procedure III.3001.H.a, Fixed Assets (proposed procedure, clean)

Action Item "X"
Regular Board Meeting, February 2, 2026
Consideration of Approval of Policy III.3001.H, Fixed Assets - Second Reading

RESOURCE PERSONNEL

Brenda Hellyer	281-998-6100	brenda.hellyer@sjcd.edu
Carin Hutchins	281-998-6306	carin.hutchins@sjcd.edu

Policies and Procedures Summary of Changes

New Policy Number: N/A
Proposed Policy Name: N/A
Current Policy Number/Name: **III.3001.H, Fixed Assets**

New Procedure Number: N/A
Proposed Procedure Name(s): N/A
Current Procedure Number(s)/Name(s): **III.3001.H.a, Fixed Assets**

Action Recommended for Policy: **Revise**
Action Recommended for Procedure: **Revise**

Web Links:

<https://www.sanjac.edu/about/policies-procedures/III-3001-H-Fixed-Assets.pdf>
<https://www.sanjac.edu/about/policies-procedures/III-3001-H-a-Fixed-Assets.pdf>

Primary Owner: **Vice Chancellor, Fiscal Affairs**

Secondary Owner: **Associate Vice Chancellor, Finance**

Summary of Changes:

Policy Changes:

- The federal government (related to grants) and State of Texas (for State agencies and universities) capitalization thresholds for assets increased from \$5,000 to \$10,000, effective at the beginning of fiscal year 2025.
- This change increases the College’s capitalization threshold for assets from \$5,000 to \$10,000, effective for assets placed into service on or after September 1, 2024, to match the federal government and State of Texas thresholds.
 - Adding the specific language, “effective for assets placed into service on or after September 1, 2024,” in both the policy and procedures supports the accounting change back to the first of the fiscal year when the thresholds were increased by the federal government and State of Texas.
 - This language eliminates the duplicate record keeping that would have been required if there was a difference between the federal government and the College’s thresholds.
 - This change and the specific language has been reviewed with both legal and the College’s independent audit firm and they concur with the changes.
- Other minor edits/grammatical corrections.

Procedure Changes:

- Aligns the procedures with the policy by adding the specific language noted above.
- Other minor edits/grammatical corrections.

Policy III.3001.H, Fixed Assets

Purpose

To ensure that the College's fixed assets are acquired, safeguarded, controlled, disposed of, and accounted for in accordance with appropriate accounting and regulatory requirements.

Policy

Fixed assets are expenditures for property, plant, and equipment used by the College that have a useful life of more than a year and cannot easily be converted into cash. Capitalization of expenditures as fixed assets for the College will occur when an item has a useful life of two years or more, and when the cost exceeds \$5,000 or more. If the individual acquisition cost is less than \$5,000 but the total purchase price of similar assets is \$100,000 or more, the group of assets should be capitalized.

The College capitalizes renovations in excess of \$100,000 to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure. The cost of normal maintenance and repairs that does not add to the value of the asset or materially extend an asset's life are charged as an operating expense in the year in which the expense is incurred. Major capital projects are recorded as Construction in Progress (CIP) until substantially completed, at which time the College will capitalize these projects as fixed assets.

GENERAL

Categories

Fixed assets, which meet the appropriate cost and useful life criteria, are grouped in the following categories:

- Buildings—a structure that is permanently attached to the land, has a roof, is partially or completely enclosed by walls, and is not intended to be transportable or movable.
- Land—real property acquired by purchase or gift and is characterized by an unlimited useful life.
- Land Improvements—all improvements to land other than buildings - site preparation that ready land for its intended use, parking lots, fencing, gates, and athletic fields.
- Furniture, Machinery, Other Equipment, and Vehicles - trucks, vans, cargo vehicles, major equipment, audiovisual equipment, copiers, kitchen equipment, and instructional equipment.
- Telecommunications and Peripherals—computer hardware and related accessories.
- Library Books—periodicals, texts, journals, books of reference, and other books for use in the library.

Inventory

To ensure that all capitalized assets have been properly recorded and tracked, the District Business Office will conduct an on-going biennial inventory of all fixed assets. The fixed assets

in a department will be accounted for/inventoried every two years, but not all departments will have a physical inventory during the same time of year.

Upon completion of an inventory, a summary of reconciliation items will be presented to the Department Chair/administrator for review, comment, and resolution.

Depreciation

The College uses the straight-line method for all depreciation and amortization calculations for all depreciable fixed assets (land and CIP are not depreciated) over the expected useful life of each asset category.

Retirement, Sale, or Disposal of Property

The College may dispose of surplus property provided that such goods are disposed of in accordance with applicable federal, state, and local laws.

The Authority, Applicability, Sanctions, Exclusions, and Interpretation do not differ from Policy II.2000.A, Policy and Procedures Development, Review, Revision, and Rescission.

Associated Procedures

Procedure III.3001.H.a, Fixed Asset

Date of Board Approval	January 31, 2022
Effective Date	February 1, 2022
Primary Owner	Vice Chancellor, Fiscal Affairs
Secondary Owner	Associate Vice Chancellor, Finance

Policy III.3001.H, Fixed Assets

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Associated Procedures

Procedure III.3001.H.a, Fixed Asset

Date of Board Approval	This policy became effective as of November 19, 2025 under the Chancellor’s authority granted by the Board under Policy II.2000.A, Policy and Procedure Development, Review, Revision, and Rescission. Permanent affirmation of the change will follow the standard policy review process of two readings at regularly scheduled meetings of the Board with first reading on December 1, 2025 and approval anticipated on February 2, 2026.
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Primary Owner	Vice Chancellor, Fiscal Affairs
Secondary Owner	Associate Vice Chancellor, Finance

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Fixed assets, which meet the appropriate cost and useful life criteria, are grouped in the following categories:

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Associated Procedures

Procedure III.3001.H.a, Fixed Asset

Date of Board Approval	This policy became effective as of November 19, 2025 under the Chancellor’s authority granted by the Board under Policy II.2000.A, Policy and Procedure Development, Review, Revision, and Rescission. Permanent affirmation of the change will follow the standard policy review process of two readings at regularly scheduled meetings of the Board with first reading on December 1, 2025 and approval anticipated on February 2, 2026.
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Primary Owner	Vice Chancellor, Fiscal Affairs
Secondary Owner	Associate Vice Chancellor, Finance

Procedure III.3001.H.a, Fixed Assets

Associated Policy

Policy III.3001.H, Fixed Assets

Procedures

San Jacinto College requires amounts expended for facilities and equipment in excess of certain fiscal thresholds to be capitalized and depreciated. These procedures provide guidance for the management and control of capital property owned by the College, titled to the College, under the custody of the College, or for which the College is accountable to the federal government or other sponsors. If direction differs between these procedures and external regulations, sponsor or donor terms, or other internal policy or procedures, the more restrictive instruction will apply.

Fixed Asset System

The Banner Fixed Asset Module is the official system of record for all College capital assets. The Comptroller's Office is responsible for the coordination, development, and implementation of procedures that comprise the College-wide fixed asset system. All communication with the Comptroller's Office on this matter should be directed to FixedAssets@sjcd.edu. Department leaders are delegated the responsibility for safeguarding and maintaining the integrity of the assets and are referred to as the Custodians (see section below titled Custodian Responsibilities).

Fixed Asset Criteria

Expenditures are capitalized as fixed assets when both the criteria listed below are met; otherwise, the amounts are expensed in the year incurred:

- a. The item must have a useful life of two years or more, and
- b. The amount must meet the following materiality thresholds: \$5,000 per unit for equipment (including shipping, installation, and any other costs incurred to acquire the asset in full working order), \$100,000 renovation costs for buildings and land improvements/infrastructure that significantly increase the value and extend the useful life of the structure.

If the individual acquisition cost is less than \$5,000 but the total purchase of similar assets is \$100,000 or more, the group of assets should be capitalized (e.g. annual furniture replenishment purchases). The threshold of \$100,000 should be applied to a single purchase order for similar assets.

The specific procedure for capitalizing library book purchases is described in the Asset Category section below.

Repair and Maintenance

Repair and maintenance expenses associated with recurring work required to preserve or immediately restore a facility or a piece of equipment to such condition that it can be effectively used for its designated purposes should be expensed as incurred.

Fixed Asset Purchase

The College follows the same procurement process for the purchase of fixed assets as it does for the purchase of goods and services. To identify capital purchases and record them in the operating ledger, departmental requisitions must use the appropriate capital expense account (741XXX), location code, and name of custodian. Expenses coded to one of these accounts will flow through to the Banner Fixed Asset system for further processing by the Comptroller’s Office.

Construction in Progress

Major capital projects, recorded as Construction in Progress (CIP), are tracked by project and once substantially complete, the total expenditures are recoded to capital expense accounts (741XXX) by the Comptroller’s Office. Expenses coded to one of these accounts will flow through to the Banner Fixed Asset system for further processing by the Comptroller’s Office.

Useful Lives—Depreciation

The College begins depreciation the first full month after an asset is placed into service or the first full month after the date a CIP project is closed, fully or partially and placed into service. The College records depreciation each month as a part of the month-end close process performed by the Comptroller’s Office. Land and CIP are not depreciated. The College computes depreciation using the straight-line method over the following estimated useful lives of the asset:

Buildings	50 years
Land improvements	20 years
Library books	15 years
Furniture, machinery, other equipment, and vehicles	10 years
Telecommunications and peripherals	5 years

Asset Tagging/Tracking

The College assigns an asset tag number for all capitalized assets and tracks all capital equipment by specific location, including building and room number, if applicable. The College enters and maintains asset tag numbers in the Banner Fixed Asset system. The Comptroller’s Office issues asset tracking tag numbers, and the Fixed Asset Custodian affixes the tag numbers to the assets.

Grouped assets with an individual acquisition cost of less than \$5,000 will not be individually tagged. The total purchase price of the grouped assets will be entered into the fixed asset system as a single asset and will be assigned a tag number for data entry purposes only.

Custodian Responsibilities

The College designates and trains Fixed Asset Custodians to understand and perform the required duties of the Custodian role. Custodians may delegate tasks, but are ultimately responsible for the following:

- Affix College asset tags to equipment and provide pictures and location of equipment to Comptroller's Office;
- Know the location of all equipment in their inventory and ensure that equipment is adequately safeguarded and secured from possible theft and other hazards;
- Report all changes in equipment location to the Comptroller's Office. Reporting changes is critical for proper stewardship and accurate inventory control practices;
- Assure that assigned equipment is utilized for College business purposes only and is located within College property;
- Prepare appropriate forms requesting the transfer or disposal of all equipment;
- Participate in the biennial annual inventory process; and
- Exercise reasonable custodial care over the safeguarding of equipment to prevent the theft and loss of College property.

Biennial Inventory

The College conducts a biennial inventory of fixed assets using the Asset Custodian Confirmation process. A sign-off by the Fixed Asset Custodian and another employee as a witness is required on each asset list as outlined in the Fixed Assets Confirmation letter. Transfer documents or other appropriate documentation are required on any discrepancies, allowing the Fixed Asset register to be updated. In addition, the Comptroller's Office spot checks higher risk of loss assets on an ongoing basis to supplement the biennial inventory process.

Surplus Property

The College may dispose of surplus property only in accordance with applicable federal, state, and local laws. Disposal of surplus property is coordinated and managed by Auxiliary Services and the required forms can be found on the College website or from the Auxiliary Services department. Disposal of technology equipment is coordinated and managed by the Information Technology department through the use of an approved vendor. The Itemized List for Auction form must be completed and routed for approval and processing. If at some point in the disposal process it is deemed that the fixed asset can be transferred to another department, an Inventory Update/Transfer form will need to be completed from the originating Custodian/department to the updated Custodian/department.

Grant-funded equipment may only be disposed of after permission has been provided by the granting agency and following the awarding agency disposition instructions. Grant equipment provided through federal or state funds must also be disposed of in compliance with Grant Uniform Guidance or OMB Circular A-110/2 CFR 200.313. Collaboration with the Office of Grants Management for disposal of grant funded property is required.

Donations

Acceptance of donations valued at \$30,000 or less from private sources directly to the College is delegated by the Chancellor to members of the Strategic Leadership Team (SLT) based on their respective reporting structure. Acceptance of donations valued at more than \$30,000 requires the Chancellor's approval. Donations of real estate require additional approval by the Board of Trustees.

Departmental personnel shall complete the Approval of Donation form and forward the form to the respective SLT member for approval. The form is available on the College website and from the Comptroller's Office. Upon approval, donations will be recorded by the Comptroller's Office, and items with a fair market value of \$5,000 or greater will be recorded as fixed assets and tagged appropriately.

Asset Categories

Land

Land is real property acquired by purchase or gift and is characterized by an unlimited useful life. The value of land purchased includes the amount paid; any costs involving the purchase, such as legal fees and recording fees; and any costs in the preparation of the land for its intended use, such as grading and clearing. The value of land acquired by gift is the fair market value at the time of the gift. Land is not depreciated.

Land Improvements

Other than buildings, all real estate or land improvements fall into this category, which includes parking lots, fencing and gates, athletic fields, fountains, landscaping, etc.

Buildings

Buildings include the cost of permanent structures used in the operations of the institution. This includes any permanently attached fixtures or machinery that cannot be removed without impairing the use of the building. All direct costs of construction are included in the cost of the building.

Building Improvements

Building improvements materially extend the useful life of a building and increase the value of a building. A building improvement should be capitalized as a betterment and recorded as an addition of value to the existing building if the expenditure for the improvement is at the capitalization threshold of \$100,000 and the expenditure increases the useful life or value of the building.

Equipment

Equipment represents personal property that is movable and has an identity that is not altered materially through use. Equipment is further defined into two additional categories:

- Furniture, machinery, other equipment, and vehicles, and
- Telecommunications and peripherals.

Certain items that may be immaterial for capitalization on an individual basis are considered material collectively if the purchases are part of a new building or major renovation. Such determinations will be made by the Comptroller’s Office.

Software is considered part of telecommunications and peripherals and should be capitalized if purchased outright for \$5,000 or more. If significant, implementation costs may be capitalized as well.

Technology Equipment

Technology equipment such as servers, printers, laptops, and desktop computers are tracked by the Information Technology department regardless of the purchase price. Tracking technology equipment enables efficient monitoring and replacement planning.

Library Books

Library books include all professional, academic, and research library books, as well as other library items. Book collections that are considered works of art are not depreciable. Library acquisitions are valued at cost or other reasonable basis and capitalized when purchases for the year meet the \$5,000 threshold and have a useful life of greater than two years. The general library should maintain records of all books and other library items. These records will suffice as detailed inventory records and will not be duplicated in the Banner Fixed Asset system. Periodicals and subscriptions, including those in electronic form, should be expensed as incurred.

Date of SLT Approval	December 7, 2021
Effective Date	February 1, 2022
Associated Policy	Policy III.3001.H, Fixed Assets
Primary Owner of Policy Associated with the Procedure	Vice Chancellor, Fiscal Affairs
Secondary Owner of Policy Associated with the Procedure	Associate Vice Chancellor, Finance

Procedure III.3001.H.a, Fixed Assets

Associated Policy

Policy III.3001.H, Fixed Assets

Procedures

San Jacinto College requires amounts expended for facilities and equipment in excess of certain fiscal thresholds to be capitalized and depreciated. These procedures provide guidance for the management and control of capital property owned by the College, titled to the College, under the custody of the College, or for which the College is accountable to the federal government or other sponsors. If direction differs between these procedures and external regulations, sponsor or donor terms, or other internal policy or procedures, the more restrictive instruction will apply.

Fixed Asset System

The Banner Fixed Asset Module is the official system of record for all College capital assets. The Comptroller's Office is responsible for the coordination, development, and implementation of procedures that comprise the College-wide fixed asset system. All communication with the Comptroller's Office on this matter should be directed to FixedAssets@sjcd.edu. Department leaders are delegated the responsibility for safeguarding and maintaining the integrity of the assets and are referred to as the Custodians (see section below titled Custodian Responsibilities).

Fixed Asset Criteria

Expenditures are capitalized as fixed assets when both the criteria listed below are met; otherwise, the amounts are expensed in the year incurred:

- a. The item must have a useful life of two years or more, and
- b. The amount must meet the following materiality thresholds: \$10,000 per unit for equipment (including shipping, installation, and any other costs incurred to acquire the asset in full working order) placed into service on or after September 1, 2024, \$100,000 renovation costs for buildings and land improvements/infrastructure that significantly increase the value and extend the useful life of the structure.

If the individual acquisition cost is less than \$10,000 but the total purchase of similar assets is \$100,000 or more, the group of assets should be capitalized (e.g. annual furniture replenishment purchases). The threshold of \$100,000 should be applied to a single purchase order for similar assets.

The specific procedure for capitalizing library book purchases is described in the Asset Category section below.

Repair and Maintenance

Repair and maintenance expenses associated with recurring work required to preserve or immediately restore a facility or a piece of equipment to such condition that it can be effectively used for its designated purposes should be expensed as incurred.

Fixed Asset Purchase

The College follows the same procurement process for the purchase of fixed assets as it does for the purchase of goods and services. To identify capital purchases and record them in the operating ledger, departmental requisitions must use the appropriate capital expense account (741XXX), location code, and name of custodian. Expenses coded to one of these accounts will flow through to the Banner Fixed Asset system for further processing by the Comptroller's Office.

Construction in Progress

Major capital projects, recorded as Construction in Progress (CIP), are tracked by project and once substantially complete, the total expenditures are recoded to capital expense accounts (741XXX) by the Comptroller's Office. Expenses coded to one of these accounts will flow through to the Banner Fixed Asset system for further processing by the Comptroller's Office.

Useful Lives—Depreciation

The College begins depreciation the first full month after an asset is placed into service or the first full month after the date a CIP project is closed, fully or partially and placed into service. The College records depreciation each month as a part of the month-end close process performed by the Comptroller's Office. Land and CIP are not depreciated. The College computes depreciation using the straight-line method over the following estimated useful lives of the asset:

Buildings	50 years
Land improvements	20 years
Library books	15 years
Furniture, machinery, other equipment, and vehicles	10 years
Telecommunications and peripherals	5 years

Asset Tagging/Tracking

The College assigns an asset tag number for all capitalized assets and tracks all capital equipment by specific location, including building and room number, if applicable. The College enters and maintains asset tag numbers in the Banner Fixed Asset system. The Comptroller's Office issues asset tracking tag numbers, and the Fixed Asset Custodian affixes the tag numbers to the assets.

Grouped assets with an individual acquisition cost of less than \$10,000 will not be individually tagged. The total purchase price of the grouped assets will be entered into the fixed asset system as a single asset and will be assigned a tag number for data entry purposes only.

Custodian Responsibilities

The College designates and trains Fixed Asset Custodians to understand and perform the required duties of the Custodian role. Custodians may delegate tasks, but are ultimately responsible for the following:

- Affix College asset tags to equipment and provide pictures and location of equipment to Comptroller's Office;
- Know the location of all equipment in their inventory and ensure that equipment is adequately safeguarded and secured from possible theft and other hazards;
- Report all changes in equipment location to the Comptroller's Office. Reporting changes is critical for proper stewardship and accurate inventory control practices;
- Assure that assigned equipment is utilized for College business purposes only and is located within College property;
- Prepare appropriate forms requesting the transfer or disposal of all equipment;
- Participate in the biennial annual inventory process; and
- Exercise reasonable custodial care over the safeguarding of equipment to prevent the theft and loss of College property.

Biennial Inventory

The College conducts a biennial inventory of fixed assets using the Asset Custodian Confirmation process. A sign-off by the Fixed Asset Custodian and another employee as a witness is required on each asset list as outlined in the Fixed Assets Confirmation letter. Transfer documents or other appropriate documentation are required on any discrepancies, allowing the Fixed Asset register to be updated. In addition, the Comptroller's Office spot checks higher risk of loss assets on an ongoing basis to supplement the biennial inventory process.

Surplus Property

The College may dispose of surplus property only in accordance with applicable federal, state, and local laws. Disposal of surplus property is coordinated and managed by Auxiliary Services and the required forms can be found on the College website or from the Auxiliary Services department. Disposal of technology equipment is coordinated and managed by the Information Technology department through the use of an approved vendor. The Itemized List for Auction form must be completed and routed for approval and processing. If at some point in the disposal process it is deemed that the fixed asset can be transferred to another department, an Inventory Update/Transfer form will need to be completed from the originating Custodian/department to the updated Custodian/department.

Grant-funded equipment may only be disposed of after permission has been provided by the granting agency and following the awarding agency disposition instructions. Grant equipment provided through federal or state funds must also be disposed of in compliance with Grant Uniform Guidance or OMB Circular A-110/2 CFR 200.313. Collaboration with the Office of Grants Management for disposal of grant funded property is required.

Donations

Acceptance of donations valued at \$30,000 or less from private sources directly to the College is delegated by the Chancellor to members of the Strategic Leadership Team (SLT) based on their respective reporting structure. Acceptance of donations valued at more than \$30,000 requires the Chancellor's approval. Donations of real estate require additional approval by the Board of Trustees.

Departmental personnel shall initiate and complete the Approval of Donation form which should be routed to the respective SLT member for approval. The form is available on the College internal website and from the Comptroller's Office. Upon approval, donations will be recorded by the Comptroller's Office, and items with a fair market value of \$10,000 or greater will be recorded as fixed assets and tagged appropriately.

Asset Categories

Land

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Date of SLT Approval	November 19, 2025
Effective Date	November 19, 2025
Associated Policy	Policy III.3001.H, Fixed Assets
Primary Owner of Policy Associated with the Procedure	Vice Chancellor, Fiscal Affairs
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Procedure III.3001.H.a, Fixed Assets

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Date of SLT Approval	November 19, 2025
Effective Date	November 19, 2025
Associated Policy	Policy III.3001.H, Fixed Assets
Primary Owner of Policy Associated with the Procedure	Vice Chancellor, Fiscal Affairs
Secondary Owner of Policy Associated with the Procedure	Associate Vice Chancellor, Finance

Action Item “XI”
Regular Board Meeting February 2, 2026
Consideration of Adoption of Authorized Broker/Dealer List

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees adopt the Authorized Broker/Dealer List.

BACKGROUND

The Investment Policy of San Jacinto College requires that the Board of Trustees annually review and adopt the list of approved broker/dealers with which the College is authorized to transact investment activity. Primary dealers are banks or securities broker/dealers who may trade directly with the Federal Reserve System of the United States (US). Primary dealers purchase US Treasury securities and resell them to the public and other brokerage firms, often at an advantageous price.

Request for qualifications #22-14 and #22-23 were issued in November and December 2021, respectively, to procure investment broker/dealer services. At the January 31, 2022 meeting, the Board of Trustees approved contracts with FHN Financial, Mischler Financial, Multi-Bank Securities, Inc and Rice Securities, LLC to provide these services beginning February 15, 2022, with renewal options of four one-year terms. These firms have performed well and the College plans to renew their contracts for an additional year, utilizing the final renewal option of four one-year terms.

IMPACT OF THIS ACTION

Any securities purchased for the College’s investment portfolio will be purchased through a competitive bid process. Approval of the Authorized Broker/Dealer List will enhance competition as the College solicits prices for security purchases.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The College does not pay the firms directly for their services as their fees are incorporated into the security transactions with which they are involved.

MONITORING AND REPORTING TIMELINE

Monthly investment reports are included in the Board packet for review.

ATTACHMENTS

Attachment 1 – Authorized Broker/Dealer List

RESOURCE PERSONNEL

Carin Hutchins	281-998-6306	carin.hutchins@sjcd.edu
Dianne Duron	281-998-6109	dianne.duron@sjcd.edu

Attachment 1

San Jacinto Community College
Authorized Broker/Dealer List

February 15, 2026 – February 14, 2027

The authorized broker/dealer list for San Jacinto Community College is shown below. Each of these firms, and the individual broker responsible for the account, acknowledge the current Investment Policy of the College. An updated copy of the Investment Policy is provided to each broker/dealer annually.

The College's Investment Policy establishes specific criteria for the broker/dealers and requires that the list of broker/dealers be approved annually by the Board of Trustees. The College recommends that the current list of broker/dealers be approved for the period indicated above:

FHN Financial
Mischler Financial
Multi-Bank Securities, Inc
Rice Securities, LLC

Action Item “XII”
Regular Board Meeting February 2, 2026
Consideration and Approval of Designation of Unrestricted Cash
Reserves to Fund Future Capital Projects

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees consider and approve designating \$3 million of unrestricted cash reserves to fund future capital projects.

BACKGROUND

Policy III.3001.B, Finance Standards, outlines the requirement for financial stability as follows:

- The Board has the legal power and duty to act as a fiduciary in the management of funds. The target level for the College’s Days Cash on Hand is four (4) to six (6) months of the annual current unrestricted and auxiliary funds budgets.

As of August 31, 2025, the College had \$100.9 million of unrestricted cash reserves, which is equivalent to 5.2 months of Days Cash on Hand. Following the designation of \$3 million, the College will still have unrestricted cash reserves of 5.0 months.

Generally, the cash balance at the end of November or December is the lowest balance experienced annually due to the timing of payments, and the inconsistency of tax collections in December. The lowest balance this year occurred December 31, 2025, when the College had \$87.8 million of unrestricted cash reserves, which is equivalent to 4.5 months of Days Cash on Hand. Following the designation of \$3 million, the unrestricted cash reserves as of December 31, 2025 would be equivalent to 4.4 months, which is within the recommended target level.

This action is a continuing and positive step in partially self-funding future capital improvement projects, including deferred maintenance. The administration considers the annual designation of unrestricted cash reserves following receipt of the results of the annual audit and review of the balance of unrestricted cash reserves.

IMPACT OF THIS ACTION

The impact on operational funding of using surplus unrestricted cash reserves for future capital projects should be minimal since the College’s Days Cash on Hand is still well within the target levels.

ATTACHMENTS

None

RESOURCE PERSONNEL

Carin Hutchins	281-998-6306	carin.hutchins@sjcd.edu
Dianne Duron	281-998-6109	dianne.duron@sjcd.edu
Brenda Hellyer	281-998-6100	brenda.hellyer@sjcd.edu

Consider Approval of Orders Authorizing the Issuance of General Obligation Refunding Bonds and Combined Fee Revenue Refunding Bonds and Other Matters Related Thereto

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve the parameter order authorizing the issuance of a maximum of \$238.045 million Limited Tax General Obligation Refunding Bonds (“LTGO Refunding Bonds”); approve the parameter order authorizing the issuance of a maximum of \$34.62 million of Combination Fee Revenue Refunding Bonds (“Revenue Refunding Bonds”); and authorize the Vice Chancellor of Fiscal Affairs to approve the amount, interest rate, price, terms, and other related provisions of each series of bonds.

BACKGROUND

San Jacinto College previously issued voter-approved General Obligation (“GO”) Bonds and non-voted Combination Fee Revenue (“Revenue”) Bonds. Bonds issued in 2015 and 2016 have reached their 10-year call date and are now eligible to be refinanced, or “refunded.” Under current market conditions, a refunding of certain callable bonds is expected to generate debt service savings. A bond refunding is accomplished by issuing new bonds at lower interest rates and using the proceeds to pay off the older, higher interest rate bonds.

If favorable market conditions continue, the College will have an opportunity to issue the LTGO Refunding Bonds to effectively replace higher interest rate GO Bonds that were originally issued in 2015 and 2016, and to issue Revenue Refunding Bonds to effectively replace higher interest rate Revenue Bonds that were originally issued in 2015. Each refunding transaction is anticipated to generate annual reductions in interest costs over the remaining life of the bonds.

The College may issue both types of bonds around the same time; however, the LTGO Refunding Bonds and Revenue Refunding Bonds will be segregated bond transactions and represent distinct securities and use of proceeds.

IMPACT OF THIS ACTION

Adoption of the order(s) authorizing a parameter sale of both types of bonds will allow the College to choose the time to issue bonds in one or more series when it is advantageous to the College. The parameters that must be satisfied before the College will issue bonds are:

(1) For the LTGO Refunding Bonds - the maximum issuance is \$238.045 million, the net present value savings in debt service resulting from any refunding of the refunded bonds shall be, in the case of any current refunding, at least 3% of the principal amount of the refunded bonds as shown by a table of calculations prepared by the College’s financial advisor and attached to the Officer’s Pricing Certificate; the amount of the bonds must be sufficient to provide the amounts necessary to fund the costs and related issuance expenses of the refunded bonds; and

(2) For the Revenue Refunding Bonds - the maximum issuance is \$34.62 million, the net present value savings in debt service resulting from any refunding of the refunded bonds

Consider Approval of Orders Authorizing the Issuance of General Obligation Refunding Bonds and Combined Fee Revenue Refunding Bonds and Other Matters Related Thereto

shall be, in the case of any current refunding, at least 3% of the principal amount of the refunded bonds as shown by a table of calculations prepared by the College’s financial advisor and attached to the Officer’s Pricing Certificate; the amount of the bonds must be sufficient to provide the amounts necessary to fund the costs and related issuance expenses of the refunded bonds; and

(3) For Either Bond Series - the parameter sale is authorized for one year from the date of the Order; the net effective interest rate shall not exceed the maximum rate allowed by Chapter 1204, Texas Government Code, as amended; the costs of issuance shall be paid by the bonds.

The order authorizes the Vice Chancellor of Fiscal Affairs to act on behalf of the College in the issuance of the bonds. The LTGO Refunding Bonds and/or the Revenue Refunding Bonds will not be issued if the applicable conditions are not met.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

Debt service on the LTGO Refunding Bonds will be paid for by an annual interest and sinking tax levy authorized by the voters.

Debt service on the Revenue Refunding Bonds will be paid for by pledged tuition and fee revenue of the College.

MONITORING AND REPORTING TIMELINE

Updates will be provided to the Board of Trustees regarding any bond issuances of the College.

ATTACHMENTS

Attachment 1 - Parameter Order Authorizing the Issuance of Limited Tax General Obligation Refunding Bonds

Attachment 2 - Parameter Order Authorizing the Issuance of Combined Fee Revenue Refunding Bonds

RESOURCE PERSONNEL

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Attachment 1

ORDER AUTHORIZING THE ISSUANCE OF SAN JACINTO COMMUNITY COLLEGE DISTRICT LIMITED TAX REFUNDING BONDS; SETTING CERTAIN PARAMETERS FOR THE BONDS; AUTHORIZING THE VICE CHANCELLOR OF FISCAL AFFAIRS TO APPROVE THE AMOUNT, THE INTEREST RATE, PRICE, INCLUDING THE TERMS THEREOF AND CERTAIN OTHER PROCEDURES AND PROVISIONS RELATED THERETO

THE STATE OF TEXAS §
COUNTIES OF HARRIS AND CHAMBERS §
SAN JACINTO COMMUNITY COLLEGE DISTRICT §

WHEREAS, San Jacinto Community College District (the “District”) has heretofore issued the bonds described in Exhibit A attached hereto and as more particularly described in the Officer’s Pricing Certificate; and

WHEREAS, the District desires to refund a portion of said bonds (the “Refunded Bonds”) in advance of their maturities; and

WHEREAS, Chapter 1207, Texas Government Code, authorizes the District to issue refunding bonds for the purpose of refunding the Refunded Bonds in advance of their maturities, and to accomplish such refunding by depositing directly with a paying agent for the Refunded Bonds (or other qualified escrow agent), the proceeds of such refunding bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Bonds, and provides that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds; and

WHEREAS, upon the issuance of the refunding bonds herein authorized and the deposit of funds referred to above, the Refunded Bonds shall no longer be regarded as being outstanding, except for the purpose of being paid pursuant to such deposit, and the pledges, liens, trusts and all other covenants, provisions, terms and conditions of the orders authorizing the issuance of the Refunded Bonds shall be, with respect to the Refunded Bonds, discharged, terminated and defeased; and

WHEREAS, the District has a principal amount of at least \$100,000,000 in a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued, and some amount of such long-term indebtedness is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation, and therefore, the District qualifies as an “Issuer” under Chapter 1371, Texas Government Code; and

WHEREAS, pursuant to Sections 1207.007 and 1371.053, Texas Government Code, the District desires to delegate the authority to the Vice Chancellor of Fiscal Affairs to effect the sale of the Bonds, from time to time and in one or more installments; Now, therefore

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF SAN JACINTO COMMUNITY COLLEGE DISTRICT:

Attachment 1

1. Recitals; Consideration. It is hereby found and determined that the matters and facts set out in the preamble to this Order are true and correct.

It is hereby found and determined that the refunding contemplated in this Order will benefit the District by providing a present value savings in the debt service payable by the District, and that such benefit is sufficient consideration for the refunding of the Refunded Bonds, and that the issuance of the refunding bonds is in the best interests of the District.

2. Definitions. Throughout this Order the following terms and expressions as used herein shall have the meanings set forth below:

“Acts” means Chapters 1207 and 1371, Texas Government Code.

“Blanket Issuer Letter of Representations” means the Blanket Issuer Letter of Representations between the District, the Registrar and DTC.

“Bonds” means one or more series of the San Jacinto Community College District Limited Tax General Obligation ¹, Series ² authorized in this Order and more fully described in the Officer’s Pricing Certificate, unless the context clearly indicates otherwise.

“Business Day” means any day that is not a Saturday, Sunday or a day that the Registrar is authorized by law or executive order to close.

“Capital Appreciation Bonds” means those Bonds bearing compound interest at the rate set out in the Officer’s Pricing Certificate to accrete from their date of delivery and compounding on the dates set forth in the Officer’s Pricing Certificate, payable only at maturity.

“Code” means the Internal Revenue Code of 1986.

“Comptroller” means the Comptroller of Public Accounts of the State of Texas.

“Current Interest Bonds” means those Bonds on which interest is paid semiannually on the Interest Payment Dates.

“Debt Service Fund” means the interest and sinking fund for payment of the Bonds established by the District in Section 19 of this Order.

“District” means the San Jacinto Community College District.

“DTC” means The Depository Trust Company of New York, New York, or any successor securities depository.

¹Insert from Officer’s Pricing Certificate.

²Insert from Officer’s Pricing Certificate.

Attachment 1

“DTC Participant” means brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Escrow Agent” means the place of payment for the Refunded Bonds or trust company or commercial bank identified in the Escrow Agreement and its successors in such capacity.

“Escrow Agreement” means the agreement between the District and the Escrow Agent relating to the escrow of funds to pay the Refunded Bonds.

“Initial Bonds” means the Initial Current Interest Bond and the Initial Capital Appreciation Bond.

“Initial Capital Appreciation Bond” means the Initial Capital Appreciation Bond authorized by Section 4(b)(ii).

“Initial Current Interest Bond” means the Initial Current Interest Bond authorized by Section 4(b)(i).

“Interest Payment Date”, when used in connection with any Current Interest Bond, means the dates set forth in the Officer’s Pricing Certificate.

“Issuance Date” means the date on which the Bonds are delivered to and paid for by the Underwriters.

“MSRB” means the Municipal Securities Rulemaking Board.

“Officer’s Pricing Certificate” means a certificate signed by the Pricing Officer and containing the information specified herein regarding any series of Bonds issued hereunder.

“Order” as used herein and in the Bonds means this order authorizing the Bonds.

“Owner” means any person who shall be the registered owner of any outstanding Bond.

“Pricing Officer” means the Vice Chancellor of Fiscal Affairs of the District.

“Purchase Agreement” means the agreement between the District and the Underwriters described in Section 4(e) of this Order.

“Record Date” means, for any Interest Payment Date, the close of business of the last Business Day of the month next preceding each Interest Payment Date.

“Refunded Bonds” means the bonds described in Exhibit A attached hereto and as more particularly described in the Officer’s Pricing Certificate.

“Register” means the books of registration in which the Registrar maintains the names and addresses of each Owner as well as the principal amounts of the Bonds registered to each Owner.

Attachment 1

“Registrar” means the bank or trust company identified in the Officer’s Pricing Certificate, and its successors in that capacity.

“Report” means the report of Public Finance Partners (or one or more certified public accountants or a firm thereof), verifying the accuracy of certain mathematical computations relating to each issuance of the Bonds and the Refunded Bonds.

“Rule” means SEC Rule 15c2-12.

“SEC” means the United States Securities and Exchange Commission.

“Underwriters” means the individual underwriter or underwriting syndicate identified in the Officer’s Pricing Certificate.

“Vice Chancellor of Fiscal Affairs” means Carin Hutchins, or such other person servicing the District as a successor in that capacity.

3. Authorization. The Bonds shall be issued in fully registered form, in one or more series, in a maximum principal amount not to exceed \$240,000,000 for the purpose of refunding the Refunded Bonds, under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapters 1207 and 1371, Texas Government Code and paying the costs of issuing the Bonds.

4. Delegation of Authority. As authorized by Sections 1207.007 and 1371.053, Texas Government Code, the Pricing Officer is authorized to act on behalf of the District through a date one year from the date of this Order, from time to time, in selling and delivering one or more series of Bonds, subject to the conditions and carrying out the other procedures as set forth below:

(a) Designation. The Bonds shall be designated as “SAN JACINTO COMMUNITY COLLEGE DISTRICT LIMITED TAX REFUNDING BONDS, SERIES ³ ” and more fully described in the Officer’s Pricing Certificate.

(b) The Bonds may be issued as Current Interest Bonds and/or Capital Appreciation Bonds.

(i) The Initial Current Interest Bond shall be numbered ICI-1 and all other Current Interest Bonds shall be numbered in sequence beginning with RCI-1. Current Interest Bonds delivered on transfer of or in exchange for other Current Interest Bonds shall be numbered in order of their authentication by the Registrar, shall be in the denomination of \$5,000 or integral multiples thereof, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

³Insert from Officer’s Pricing Certificate.

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(ii) The Capital Appreciation Bonds, if any, shall be initially issued bearing compound interest at the rates set out in the Officer's Pricing Certificate. The Initial Capital Appreciation Bond shall be numbered ICA-1 and all other Capital Appreciation Bonds shall be numbered in sequence beginning with RCA-1. Capital Appreciation Bonds delivered on transfer of or in exchange for other Capital Appreciation Bonds shall be numbered in order of their authentication by the Registrar, shall be in the Maturity Amount of \$5,000 or integral multiples thereof, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

(c) Date, Denomination, Interest Rates and Maturities. The Bonds shall be dated, mature on the dates in each of the years and in the amounts set out in the Officer's Pricing Certificate, shall be subject to prior optional and/or mandatory redemption on the dates, for the redemption prices and in the amounts, set out in the Officer's Pricing Certificate and shall bear interest at the rates and from the date as set out in the Officer's Pricing Certificate payable on each Interest Payment Date.

(d) Selling and Delivering Bonds. The Pricing Officer is hereby authorized to act on behalf of the District in selling and delivering the Bonds and carrying out the other procedures specified in this Order, including, without limitation, determining the date on and price at which the Bonds will be sold, the method and manner of sale (public or private), the issuance date and dated date of the Bonds, the designation or title of the Bonds, whether particular Bonds will be issued as Current Interest Bonds or Capital Appreciation Bonds, the years in which the Bonds will mature, the aggregate principal amount of the Bonds, the principal amount or Maturity Amount, as the case may be, to mature in each year of maturity, the rate of interest to be borne by each such maturity, the interest payment and record dates, any redemption terms and provisions (including terms and provisions for optional and mandatory sinking fund redemption), whether to apply for and obtain municipal bond insurance, and all other matters relating to the issuance, sale and delivery of the Bonds, all of which shall be specified in Officer's Pricing Certificate; provided that:

PARAMETERS FOR REFUNDING BONDS:

- (i) the aggregate principal amounts of all series of the Bonds issued for the purposes set forth in Section 3 shall never exceed the maximum principal amount authorized in Section 3;
- (ii) the net effective interest rate on the Bonds shall not exceed the maximum rate allowed by Chapter 1204, Texas Government Code.
- (iii) the net present value savings in debt service resulting from any refunding of the Refunded Bonds shall be, in the case of any current refunding, at least 3.00% of the principal amount of the Refunded Bonds, as shown by a table of calculations prepared by the District's financial advisor and attached to the Officer's Pricing Certificate;

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- (iv) the sum of the principal amounts of each series of the Bonds, plus any net premium from the sale of such Bonds, plus other available funds of the District, must be sufficient to provide amounts necessary to fund the costs and expenses of refunding the Refunded Bonds and the estimated costs of issuance of the Bonds, including underwriters' discount.

(e) Sale; Purchase Agreement. The Bonds shall be sold and delivered to the Underwriters at a price to be set forth in the Officer's Pricing Certificate, plus accrued interest to the date of delivery, in accordance with the terms of one or more Purchase Agreements to be approved by the Pricing Officer. The Pricing Officer is hereby authorized and directed to execute one or more Purchase Agreements on behalf of the District, and the Chair and the Vice Chair and all other officers, agents and representatives of the District are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Bonds.

(f) Use of Proceeds. Proceeds from the sale of the Bonds shall, promptly upon receipt by the District, be applied as follows:

- (i) Accrued interest in the amount of \$_____⁴ and, if necessary, net premium on the Bonds in the amount of \$_____⁵, shall be deposited into the Debt Service Fund.
- (ii) Net premium on the Bonds in the amount of \$_____⁶ shall be used to pay the costs of issuance.
- (iii) Net premium on the Bonds in the amount of \$_____⁷ shall be used to pay the underwriters' discount.
- (iv) Bond proceeds in the amount of \$_____⁸, and, if necessary, other available funds from the District in the amount of \$_____⁹ from the Debt Service Fund shall be applied to establish an escrow fund to refund the Refunded Bonds, as more fully provided in Section 23 of the Order, and, to the extent not otherwise provided for, to pay all expenses arising in connection with the issuance of the Bonds, the establishment of such escrow fund and the refunding of the Refunded Bonds.

⁴Insert from Officer's Pricing Certificate.

⁵Insert from Officer's Pricing Certificate.

⁶Insert from Officer's Pricing Certificate.

⁷Insert from Officer's Pricing Certificate.

⁸Insert from Officer's Pricing Certificate.

⁹Insert from Officer's Pricing Certificate.

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Any proceeds of the Bonds remaining after making all such deposits and payments shall be deposited into the Debt Service Fund.

5. Execution and Registration of Bonds. (a) The Bonds shall be signed by the Chair or Vice Chair of the Board and countersigned by the Secretary of the Board, by their manual, lithographed, or facsimile signatures, and the official seal of the District shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the District had been manually impressed upon each of the Bonds.

(b) If any officer of the District whose manual or facsimile signature shall appear on the Bonds shall cease to be such officer before the authentication of such Bonds or before the delivery of such Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless and until there appears thereon the Registrar's Authentication Certificate substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Registrar. In lieu of the executed Registrar's Authentication Certificate described above, the Initial Bonds delivered at the Issuance Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by her duly authorized agent, which certificates shall be evidence that the Initial Bonds have been duly approved by the Attorney General of the State of Texas and that they are valid and binding obligations of the District, and have been registered by the Comptroller.

(d) On the Issuance Date, the Initial Bonds, payable in stated installments to the Underwriters or their designee, executed by manual or facsimile signature of the Chair of the Board and Secretary of the Board, approved by the Attorney General, and registered and manually signed by the Comptroller, shall be delivered to the Underwriters or their designee. Upon payment for the Initial Bonds, the Registrar shall cancel the Initial Bond and definitive Bonds shall be delivered to DTC.

6. Payment of Principal and Interest. The Registrar is hereby appointed as the registrar and paying agent for the Bonds. The principal of the Bonds shall be payable, without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America, upon their presentation and surrender as they respectively become due and payable at the corporate trust office of the Registrar. The interest on each Bond shall be payable on each Interest Payment Date, by check mailed by the Registrar on or before the Interest Payment Date to the Owner of record as of the Record Date, to the address of such Owner as shown on the Register.

If the date for payment of the principal of or interest on any Bond is not a Business Day, then the date for such payment shall be the next succeeding Business Day with the same force and effect as if made on the date payment was originally due.

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7. Successor Registrars. The District covenants that at all times while any Bonds are outstanding it will provide a commercial bank or trust company, organized under the laws of the United States or any state, duly qualified to serve as and perform the duties and services of Registrar for the Bonds. The District reserves the right to change the Registrar for the Bonds on not less than thirty (30) days written notice to the Registrar, so long as any such notice is effective not less than sixty (60) days prior to the next succeeding principal or interest payment date on the Bonds. Promptly upon the appointment of any successor Registrar, the previous Registrar shall deliver the Register or copies thereof to the new Registrar, and the new Registrar shall notify each Owner, by United States mail, first class postage prepaid, of such change and of the address of the new Registrar. Each Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Section.

8. Special Record Date. If interest on any Bond is not paid on any Interest Payment Date and continues unpaid for thirty (30) days thereafter, the Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the District. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five (5) days prior to the Special Record Date, to each affected Owner of record as of the close of business on the day prior to the mailing of such notice.

9. Book-Entry Only System. (a) The Initial Bonds shall be registered in the name designated in the Officer's Pricing Certificate. Except as provided in Section 10 hereof, all other Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the District and the Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such DTC Participant holds an interest in the Bonds, except as provided in this Order. Without limiting the immediately preceding sentence, the District and the Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption or (iii) the payment to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Order to the contrary, the District and the Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners, as shown in the Register as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payments of principal, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid.

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No person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the District to make payments of amounts due pursuant to this Order. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Order with respect to interest checks being mailed to the Owner of record as of the Record Date, the phrase "Cede & Co." in this Order shall refer to such new nominee of DTC.

10. Successor Securities Depository; Transfer Outside Book-Entry Only System. In the event that the District, in its sole discretion, determines that the beneficial owners of the Bonds should be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the District shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934 notify DTC and DTC Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Order.

11. Payments to Cede & Co. Notwithstanding any other provision of this Order to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Blanket Letter of Representations.

12. Ownership; Unclaimed Principal and Interest. The District, the Registrar and any other person may treat the person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment of the principal of or interest on such Bond, and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Bond in accordance with this Section shall be valid and effectual and shall discharge the liability of the District and the Registrar upon such Bond to the extent of the sums paid.

Amounts held by the Registrar which represent principal of and interest on the Bonds remaining unclaimed by the Owner after the expiration of three years from the date such amounts have become due and payable shall be reported and disposed of by the Registrar in accordance with the applicable provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code.

13. Registration, Transfer and Exchange. So long as any Bonds remain outstanding, the Registrar shall keep the Register at its corporate trust office. Subject to such reasonable regulations as it may prescribe, the Registrar shall provide for the registration and transfer of Bonds in accordance with the terms of this Order.

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Each Bond shall be transferable only upon the presentation and surrender thereof at the corporate trust office of the Registrar, duly endorsed for transfer, or accompanied by an assignment duly executed by the registered Owner or his authorized representative in form satisfactory to the Registrar. Upon due presentation of any Bond for transfer, the Registrar shall authenticate and deliver in exchange therefor, within three (3) Business Days after such presentation, a new Bond or Bonds of the same type registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Bond or Bonds so presented.

All Bonds shall be exchangeable upon presentation and surrender thereof at the corporate trust office of the Registrar, for a Bond or Bonds of the same type, maturity and interest rate in any authorized denomination, in an aggregate amount equal to the unpaid principal amount of the Bond or Bonds presented for exchange. The Registrar shall be and is hereby authorized to authenticate and deliver exchange Bonds in accordance with the provisions of this Section. Each Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

The District or the Registrar may require the Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Bond. Any fee or charge of the Registrar for such transfer or exchange shall be paid by the District.

14. Mutilated, Lost or Stolen Bonds. Upon the presentation and surrender to the Registrar of a mutilated Bond, the Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like maturity, interest rate, and principal amount, bearing a number not contemporaneously outstanding. If any Bond is lost, apparently destroyed, or wrongfully taken, the District, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authorize and the Registrar shall authenticate and deliver a replacement Bond of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding.

The District or the Registrar may require the Owner of a mutilated Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and any other expenses connected therewith, including the fees and expenses of the Registrar. The District or the Registrar may require the Owner of a lost, apparently destroyed or wrongfully taken Bond, before any replacement Bond is issued, to:

- (1) furnish to the District and the Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Bond;
- (2) furnish such security or indemnity as may be required by the Registrar and the District to save them harmless;
- (3) pay all expenses and charges in connection therewith, including, but not

Attachment 1

limited to, printing costs, legal fees, fees of the Registrar and any tax or other governmental charge that may be imposed; and

- (4) meet any other reasonable requirements of the District and the Registrar.

If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the District and the Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the District or the Registrar in connection therewith.

If any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the District in its discretion may, instead of issuing a replacement Bond, authorize the Registrar to pay such Bond.

Each replacement Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

15. Cancellation of Bonds. All Bonds paid in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance herewith, shall be cancelled and destroyed upon the making of proper records regarding such payment. The Registrar shall furnish the District with appropriate certificates of destruction of such Bonds.

16. Optional and/or Mandatory Redemption; Defeasance. The Bonds are subject to optional and/or mandatory redemption as set forth in the Form of Bonds.

Notice of any redemption identifying the Bonds to be redeemed in whole or in part shall be given by the Registrar at least thirty (30) days prior to the date fixed for redemption by sending written notice by first class mail to the Owner of each Bond to be redeemed in whole or in part at the address shown on the Register. Such notices shall state the redemption date, the redemption price, the place at which Bonds are to be surrendered for payment and, if less than all Bonds of a particular maturity are to be redeemed, the numbers of the Bonds or portions thereof of such maturity to be redeemed. Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Registrar for payment of the redemption price of the Bonds or portions thereof to be redeemed. When Bonds have been called for redemption in whole or in part and due provision has been made to redeem same as herein provided, the Bonds or portions thereof so redeemed shall no longer be regarded as outstanding except for the purpose of receiving payment solely from the funds so provided for redemption, and the rights of the Owners to collect interest which would otherwise accrue after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

Attachment 1

The Bonds may be discharged, defeased, redeemed or refunded in any manner now or hereafter permitted by law.

17. Forms. The form of the Bonds, including the form of Registration Certificate of the Comptroller, which shall be attached or affixed to each Initial Bond, the form of the Registrar's Authentication Certificate and the form of Assignment, shall be, respectively, substantially as follows, with such additions, deletions and variations as may be required by the Pricing Officer, necessary or desirable and not prohibited by this Order:

[Remainder of this page intentionally left blank]

Attachment 1

(a) Form of Current Interest Bond.

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTIES OF HARRIS AND CHAMBERS

REGISTERED
NUMBER

REGISTERED
DENOMINATION

\$ _____

SAN JACINTO COMMUNITY COLLEGE DISTRICT
LIMITED TAX REFUNDING BONDS
SERIES _____¹⁰

INTEREST RATE:

MATURITY DATE:

_____¹¹

ISSUANCE DATE:

_____¹²

CUSIP:

REGISTERED OWNER:

PRINCIPAL AMOUNT:

DOLLARS

SAN JACINTO COMMUNITY COLLEGE DISTRICT (the "District") promises to pay to the registered owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender of this Bond at the corporate trust office of ¹³_____ (the "Registrar"), the principal amount identified above, payable in any coin or currency of the United States of America which on the date of payment is legal tender for the payment of debts due the United States of America, and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year of twelve 30-day months, from the Issuance Date, or the most recent interest payment date to which interest has been paid or duly provided for. The dated date of the Bonds is _____¹⁴_____. Interest on this Bond is payable by check on

¹⁰Insert from Officer's Pricing Certificate.

¹¹ Insert from Officer's Pricing Certificate.

¹² Insert from Officer's Pricing Certificate.

¹³Insert from Officer's Pricing Certificate.

¹⁴ Insert from Officer's Pricing Certificate.

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¹⁵ _____ and ¹⁶ _____ beginning on ¹⁷ _____, mailed to the registered owner as shown on the books of registration kept by the Registrar as of the close of business on the last business day of the month next preceding each interest payment date.

THIS BOND is one of a duly authorized issue of Bonds, aggregating \$ ¹⁸ _____ (the “Bonds”), issued for the purpose refunding the Refunded Bonds, under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapters 1207 AND 1371, Texas Government Code, and pursuant to an order adopted by the Board of Trustees of the District (the “Order”), which Order is of record in the official minutes of the District. [The Bonds are issued as (i) Bonds in the aggregate principal amount of \$ ¹⁹ _____ which pay interest only at maturity, and (ii) Bonds in the aggregate principal amount of \$ ²⁰ _____ which pay interest semiannually until maturity or earlier redemption.] ²¹

THE DISTRICT RESERVES THE RIGHT, at its option, to redeem Bonds maturing on or after ²² _____, in whole or from time to time in part, in integral multiples of \$5,000, on ²³ _____, or any date thereafter at par plus accrued interest on the principal amounts called for redemption to the date fixed for redemption. If less than all the Bonds are to be redeemed, the District shall select the Bonds to be redeemed.

[If applicable, mandatory redemption language]²⁴

NOTICE OF ANY REDEMPTION shall be given by the Registrar at least thirty (30) days prior to the date fixed for redemption by first class mail, addressed to the registered owners of each Bond to be redeemed in whole or in part at the address shown on the books of registration kept by the Registrar. When Bonds or portions thereof have been called for redemption, and due provision has been made to redeem the same, the principal amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the amounts called for redemption shall terminate on the date fixed for redemption.

¹⁵Insert from Officer’s Pricing Certificate.

¹⁶Insert from Officer’s Pricing Certificate.

¹⁷Insert from Officer’s Pricing Certificate.

¹⁸ Insert from Officer’s Pricing Certificate.

¹⁹ Insert from Officer’s Pricing Certificate.

²⁰ Insert from Officer’s Pricing Certificate.

²¹Remove bracketed language if there are no CABs.

²² Insert from Officer’s Pricing Certificate.

²³ Insert from Officer’s Pricing Certificate.

²⁴ Insert from Officer’s Pricing Certificate.

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THIS BOND IS TRANSFERABLE only upon presentation and surrender at the corporate trust office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative, subject to the terms and conditions of the Order.

THIS BOND IS EXCHANGEABLE at the corporate trust office of the Registrar for Bonds in the denomination of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Order.

THIS BOND shall not be valid or obligatory for any purpose or be entitled to any benefit under the Order unless this Bond is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Bond, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Order.

THE DISTRICT has covenanted in the Order that it will at all times provide a legally qualified registrar for the Bonds and will cause notice of any change of registrar to be mailed to each registered owner.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Bond have been performed, exist and have been done in accordance with law; and that annual ad valorem taxes, within the limits prescribed by law, sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the District, and have been pledged irrevocably for such payment.

IN WITNESS WHEREOF, this Bond has been signed with the manual or facsimile signature of the Chair and countersigned with the manual or facsimile signature of the Secretary, and the official seal of the District has been duly impressed, or placed in facsimile, on this Bond.

(AUTHENTICATION
CERTIFICATE)

(SEAL)

SAN JACINTO COMMUNITY COLLEGE
DISTRICT

Chair, Board of Trustees

Secretary, Board of Trustees

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(b) Form of Capital Appreciation Bonds (if required).

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTIES OF HARRIS AND CHAMBERS

REGISTERED
NUMBER

REGISTERED
DENOMINATION

\$ _____

SAN JACINTO COMMUNITY COLLEGE DISTRICT
LIMITED TAX REFUNDING BONDS
SERIES _____²⁵

MATURITY DATE:

ISSUANCE DATE:

_____²⁶

CUSIP:

REGISTERED OWNER:

MATURITY AMOUNT:

DOLLARS

SAN JACINTO COMMUNITY COLLEGE DISTRICT (the "District") promises to pay to the registered owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender of this Bond at the corporate trust office of _____²⁷ (the "Registrar"), the Maturity Amount identified above, representing the principal amount hereof and accrued and compounded interest hereon (both as shown in the table attached to this Bond), in any coin or currency of the United States of America which on the date of payment is legal tender for the payment of debts due the United States of America. The date of this Bond is _____²⁸, but interest shall accrue on the principal amount hereof from the Issuance Date at the per annum rate specified on the Table of Accreted Values attached hereto. The Accreted Value (per \$5,000 of Maturity Amount) of this Bond, as of the Issuance Date and as of each _____²⁹ and _____³⁰ is set forth in the Table of Accreted Values attached

²⁵Insert from Officer's Pricing Certificate.

²⁶ Insert from Officer's Pricing Certificate.

²⁷Insert from Officer's Pricing Certificate.

²⁸ Insert from Officer's Pricing Certificate.

²⁹Insert from Officer's Pricing Certificate.

³⁰Insert from Officer's Pricing Certificate.

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hereto. Such value as of any other date shall be determined by straight-line interpolation between such values.

THIS BOND is one of a duly authorized issue of Bonds, aggregating \$ _____³¹ (the “Bonds”), issued for the purpose refunding the Refunded Bonds, under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapters 1207 and 1371, Texas Government Code, and pursuant to an order adopted by the Board of Trustees of the District (the “Order”), which Order is of record in the official minutes of the District. [The Bonds are issued as (i) Bonds in the aggregate principal amount of \$ _____³² which pay interest only at maturity, and (ii) Bonds in the aggregate principal amount of \$ _____³³ which pay interest semiannually until maturity or earlier redemption.]³⁴

THIS BOND IS TRANSFERABLE only upon presentation and surrender at the corporate trust office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative, subject to the terms and conditions of the Order.

THIS BOND IS EXCHANGEABLE at the corporate trust office of the Registrar for Bonds in the denomination of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Order.

THIS BOND shall not be valid or obligatory for any purpose or be entitled to any benefit under the Order unless this Bond is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Bond, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Order.

THE DISTRICT has covenanted in the Order that it will at all times provide a legally qualified registrar for the Bonds and will cause notice of any change of registrar to be mailed to each registered owner.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Bond have been performed, exist and have been done in accordance with law; and that annual ad valorem taxes, within the limits prescribed by law, sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due and such principal matures, have been levied and ordered to

³¹ Insert from Officer’s Pricing Certificate.

³² Insert from Officer’s Pricing Certificate.

³³ Insert from Officer’s Pricing Certificate.

³⁴ Remove bracketed language if there are no CABs.

Attachment 1

be levied against all taxable property in the District, and have been pledged irrevocably for such payment.

IN WITNESS WHEREOF, this Bond has been signed with the manual or facsimile signature of the Chair and countersigned with the manual or facsimile signature of the Secretary, and the official seal of the District has been duly impressed, or placed in facsimile, on this Bond.

(AUTHENTICATION
CERTIFICATE)

(SEAL)

SAN JACINTO COMMUNITY COLLEGE
DISTRICT

Chair, Board of Trustees

Secretary, Board of Trustees

TABLE OF ACCRETED VALUES³⁵

(c) Form of Comptroller's Registration Certificate.

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

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

WITNESS MY SIGNATURE AND SEAL this _____.

Comptroller of Public Accounts
of the State of Texas

(SEAL)

(d) Form of Registrar's Authentication Certificate.

AUTHENTICATION CERTIFICATE

It is hereby certified that this Bond has been delivered pursuant to the Order described in the text of this Bond.

[_____]

³⁵ Insert from Officer's Pricing Certificate.

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As Paying Agent/Registrar

By _____
Authorized Signature
Date of Authentication _____

(e) Form of Assignment.

ASSIGNMENT

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

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)
the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

attorney to transfer said Bond on the books kept for registration thereof, with full power of
substitution in the premises.

DATED: _____

Signature Guaranteed:

Registered Owner
NOTICE: The signature above must correspond to the name of the registered owner as shown on the face of this Bond in every particular, without any alteration, enlargement or change whatsoever.

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

(g) The Initial Bond shall be in the form set forth in paragraphs (a), (b), (c), and (e) of this Section, except for the following alterations:

(i) immediately under the name of the Current Interest Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and the word "CUSIP" deleted; immediately under the name of the Capital Appreciation Bond, the heading "MATURITY DATE" shall be

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completed with the words “As Shown Below” and the word “CUSIP” deleted;

(ii) in the first paragraph of the Current Interest Bond, the words “on the maturity date specified above” and “at the rate shown above” shall be deleted and the following shall be inserted at the end of the first sentence “..., with such principal to be paid in installments on the dates, in each of the years and in the principal amounts identified in the following schedule and with such installments bearing interest at the per annum rates set forth in the following schedule:”

[Information to be inserted from schedule in the Officer’s Pricing Certificate]

(iii) in the first paragraph of the Capital Appreciation Bond, the words “on the maturity date specified above” shall be deleted, and the words “the Maturity Amount identified above” shall be replaced with “the Maturity Amounts shown in the schedule below”.

[Information to be inserted from schedule in the Officer’s Pricing Certificate]

(iv) the Initial Bonds shall be numbered ICI-1 and ICA-1, respectively.

18. CUSIP Numbers. CUSIP Numbers may be printed on the Bonds, but errors or omissions in the printing of such numbers shall have no effect on the validity of the Bonds.

19. Debt Service Fund; Tax Levy. A special fund to be designated “San Jacinto Community College District Limited Tax _____³⁶ Bonds, Series _____³⁷, Debt Service Fund” is hereby created, and the proceeds from all taxes levied, assessed and collected for and on account of the Bonds authorized by this Order shall be deposited, as collected, in such Fund. While the Bonds or any part of the principal thereof or interest thereon remain outstanding and unpaid, there is hereby levied and there shall be annually assessed and collected in due time, form and manner, and at the same time as other District taxes are assessed, levied and collected, in each year, an annual ad valorem tax, within the limits prescribed by law, upon all taxable property in the District, sufficient to pay the interest on the Bonds as the same becomes due and to pay each installment of the principal of the Bonds as the same matures, full allowance being made for delinquencies and costs of collection, and said taxes are hereby irrevocably pledged to the payment of the interest on and principal of the Bonds and to no other purpose.

To pay any debt service coming due on the Bonds prior to receipt of the taxes levied to pay such debt service, there is hereby appropriated from current funds on hand, which are hereby certified to be on hand and available for such purpose, an amount sufficient to pay such debt service, and such amount shall be used for no other purpose.

³⁶Insert from Officer’s Pricing Certificate.

³⁷Insert from Officer’s Pricing Certificate.

20. Application of Chapter 1208, Texas Government Code. Chapter 1208, Texas Government Code, applies to the issuance of the Bonds and the pledge of the taxes granted by the District under Section 19 of this Order, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are outstanding and unpaid such that the pledge of the taxes granted by the District under Section 19 of this Order is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the District agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business & Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

21. Further Proceedings. After the Initial Bonds have been executed, it shall be the duty of the Chair of the Board and other appropriate officials and agents of the District to deliver the Initial Bonds and all pertinent records and proceedings to the Attorney General of the State of Texas, for examination and approval. After the Initial Bonds have been approved by the Attorney General, they shall be delivered to the Comptroller for registration. Upon registration of the Initial Bonds, the Comptroller (or the Comptroller's bond clerk or an assistant bond clerk lawfully designated in writing to act for the Comptroller) shall manually sign the Comptroller's Registration Certificate prescribed herein and the seal of said Comptroller shall be impressed, or placed in facsimile, thereon.

22. Covenants to Maintain Tax Exempt Status.

(a) Definitions. When used in this Section, the following terms have the following meanings:

“Code” means the Internal Revenue Code of 1986.

“Computation Date” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Gross Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Investment” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Issue Date” for each series or sub-series of the Bonds or other obligations of the District is the respective date on which such series or sub-series of the Bonds or other obligations of the District is delivered against payment therefor.

“Net Sale Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Nonpurpose Investment” has the meaning stated in Section 1.148-1(b) of

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the Regulations.

“Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Rebate Amount” has the meaning stated in Section 1.148-3 of the Regulations.

“Regulations” means the temporary or final Income Tax Regulations applicable to the Bonds issued pursuant to Sections 141 through 150 of the Code. Any reference to a section of the Regulations shall also refer to any successor provision to such section hereafter promulgated by the Internal Revenue Service pursuant to Sections 141 through 150 of the Code and applicable to the Bonds.

“Yield of”

(1) any Investment shall be computed in accordance with Section 1.148-5 of the Regulations, and

(2) the Bonds shall be computed in accordance with Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The District shall not use, permit the use of or omit to use Gross Proceeds of the Bonds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which, if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the District shall have received a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the District shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the regulations and rulings thereunder, the District shall, at all times after the Issue Date of any Bond and prior to the last stated maturity of the Bonds

(i) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed directly or indirectly with Gross Proceeds of the Bonds (including property financed with Gross Proceeds of the Refunded Bonds) and not use or permit the use of such Gross Proceeds or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity other than a state or local government, unless such use is solely as a member of the general public, or

(ii) not directly or indirectly impose or accept any charge or other payment for use of Gross Proceeds of the Bonds or any property the acquisition,

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construction or improvement of which is to be financed directly or indirectly with such Gross Proceeds (including property financed with Gross Proceeds of the Refunded Bonds) other than taxes of general application and interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the regulations and rulings thereunder, the District shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, Gross Proceeds are considered to be "loaned" to a person or entity if (1) property acquired, constructed or improved with Gross Proceeds (including property financed with Gross Proceeds of the Refunded Bonds) is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes, (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement, or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or such property are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the regulations and rulings thereunder, the District shall not, at any time prior to the earlier of the final stated maturity or final payment of the Bonds, directly or indirectly invest Gross Proceeds of the Bonds in any Investment (or use such Gross Proceeds to replace money so invested), if as a result of such investment the Yield of all Investments allocated to such Gross Proceeds whether then held or previously disposed of, exceeds the Yield on the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the regulations and rulings thereunder, the District shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the regulations and rulings thereunder.

(g) Information Report. The District shall timely file with the Secretary of the Treasury the information required by Section 149(e) of the Code with respect to the Bonds on such forms and in such place as such Secretary may prescribe.

(h) Payment of Rebate Amount. Except to the extent otherwise provided in Section 148(f) of the Code and the regulations and rulings thereunder, the District shall:

(i) account for all Gross Proceeds of the Bonds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of such accounting for at least nine years after the final Computation Date. The District may, however, to the extent permitted by law, commingle Gross Proceeds of the Bonds with other money of the District, provided that the District separately accounts for each receipt and expenditure of such Gross Proceeds and the obligations acquired therewith,

(ii) calculate the Rebate Amount with respect to the Bonds not less

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frequently than each Computation Date, in accordance with rules set forth in Section 148(f) of the Code, Section 1.148-3 of the Regulations, and the rulings thereunder. The District shall maintain a copy of such calculations for at least three years after the final Computation Date,

(iii) as additional consideration for the purchase of the Bonds by the initial purchasers thereof and the loan of the money represented thereby, and in order to induce such purchase by measures designed to ensure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, pay to the United States the amount described in paragraph (2) above at the times, in the installments, to the place, in the manner and accompanied by such forms or other information as is or may be required by Section 148(f) of the Code and the regulations and rulings thereunder, and

(iv) exercise reasonable diligence to assure that no errors are made in the calculations required by paragraph (2) and, if such error is made, to discover and promptly to correct such error within a reasonable amount of time thereafter, including payment to the United States of any interest and any penalty required by the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the regulations and rulings thereunder, the District shall not, at any time after the Issue Date of the Bonds and prior to the earlier of the final stated maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Not Hedge Bonds. The District did not invest more than 50 percent of the Proceeds of the Refunded Bonds, and will not invest more than 50 percent of the proceeds of the Bonds, in Nonpurpose Investments having a guaranteed yield for four years or more. On the Issue Date of the Bonds, the District will reasonably expect, and on the Issue Date of the Refunded Bonds, the District reasonably expected, that at least 85 percent of the Net Sale Proceeds of the Bonds and Refunded Bonds, respectively, would be used to carry out the governmental purpose of such series within three years after the Issue Date of such series.

23. Escrow Agreement. If required, the discharge and defeasance of the Refunded Bonds shall be effectuated pursuant to the terms and provisions of an Escrow Agreement to be entered into by and between the District and the Escrow Agent, the terms and provisions of which are hereby approved, subject to such insertions, additions and modifications as shall be necessary (a) to carry out the program designed for the District by the Underwriters, which shall be certified as to mathematical accuracy by the Report, (b) to maximize the District's present value savings and/or to minimize the District's costs of refunding, (c) to comply with all applicable laws and regulations relating to the refunding of the Refunded Bonds and (d) to carry out the other intents and purposes of this Order, and the Chair or Vice Chair is hereby authorized to execute and deliver such Escrow Agreement on behalf of the District in multiple counterparts and the Secretary is hereby authorized to attest thereto.

24. Purchase of Escrowed Securities. To assure the purchase of the Escrowed Securities referred to in the Escrow Agreement, the Chair or Vice Chair of the Board of Trustees, the Pricing Officer, and the Escrow Agent are hereby authorized to subscribe for, agree to purchase, and purchase obligations which are authorized investments for escrow accounts pursuant to Section 1207.062, Texas Government Code, in such amounts and maturities and bearing interest at such rates as may be provided for in the Report, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and any actions heretofore taken for such purpose are hereby ratified and approved.

25. Redemption Prior to Maturity of Refunded Bonds. The District has irrevocably exercised its option to call the bonds of the District for redemption prior to maturity on the dates and at the prices shown on Exhibit A attached to the Officer's Pricing Certificate, and authorized and directed notice of such redemption to be given in accordance with the orders authorizing the issuance of such bonds.

26. Continuing Disclosure Undertaking. (a) Annual Reports. The District will provide annually to the MSRB via the Electronic Municipal Market Access ("EMMA") system at www.emma.msrb.org, (1) within six months after the end of each fiscal year of the District, financial information and operating data with respect to the District of the general type included in the Official Statement in Appendix A (except for the information under "Estimated Overlapping Debt Statement"), and (2) if not provided as part such financial information and operating data, audited financial statements of the District, when and if available, or as otherwise set forth in the Officer's Pricing Certificate. Any financial statements to be provided shall be (i) prepared in accordance with the accounting principles described Appendix D to the Official Statement, or such other accounting principles as the District may be required to employ, from time to time, by state law or regulation, and (ii) audited, if the District commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within 12 months after any such fiscal year end, then the District shall file unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year, when and if the audit report on such financial statements becomes available.

If the District changes its fiscal year, it will submit a notice of such change to the MSRB, and the date of the new fiscal year end prior to the next date by which the District otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document), if it is available from the MSRB or filed with the SEC.

(b) Event Notices. The District shall submit a notice to the MSRB, in a timely manner (not in excess of ten (10) business days after the occurrence of an event), of any of the following events with respect to the Bonds, if such event is material within the meaning of the federal securities laws:

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- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of holders of the Bonds, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the District;
- (xiii) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (xv) Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default remedies, priority rights, or other similar terms of a Financial Obligation of the District, any of which affect security holders; if material; and
- (xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties.

For these purposes, any event described in (xii) in the immediately preceding paragraph is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the District in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or

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

The District shall notify the MSRB, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with Section 27(a) of this Order by the time required by such Section.

(c) Limitations, Disclaimers, and Amendments. The District shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the District remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the District in any event will give notice of any deposit made in accordance with Texas law that causes Bonds no longer to be outstanding.

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

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

No default by the District in observing or performing its obligations under this Section shall comprise a breach of or default under this Order for purposes of any other provision of this Order.

Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the District under federal and state securities laws.

The provisions of this Section may be amended by the District from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, or status or type of principal payment of the District, if (1) the agreement, as so amended, would have permitted an underwriter to purchase or sell Bonds in the initial primary offering in compliance with the Rule, taking into account any amendments or

interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the holders of a majority in aggregate amount of the outstanding Bonds consent to such amendment or (b) a person unaffiliated with the District (such as nationally recognized bond counsel) determines that the amendment will not materially impair the interests of the holders and beneficial owners of the Bonds. The District may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds. If any such amendment is made, the District will include in its next annual update an explanation in narrative form of the reasons for the change and its impact on the type of operating data or financial information being provided.

27. Official Statement. The District hereby approves the form and content and distribution of the Preliminary Official Statement prepared in the initial offering and sale of the Bonds and hereby authorizes the preparation of a final Official Statement reflecting the terms of the Bond Purchase Agreement and other relevant information. The use of such final Official Statement by the Underwriters is hereby approved and authorized and the proper officials of the District are authorized to sign such Official Statement.

28. Related Matters. To satisfy in a timely manner all of the District's obligations under this Order and the Bond Purchase Agreement, the Chair or Vice Chair, the Secretary, and all other appropriate officers and agents of the District are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the terms and purposes of this Order.

29. Power to Revise Form of Documents. Notwithstanding any other provision of this Order, the Chair of the Board is hereby authorized to make or approve such revisions, additions, deletions, and variations to this Order and in the form of the documents attached hereto as exhibits as, in the judgment of the Chair, and in the opinion of Bond Counsel to the District, may be necessary or convenient to carry out or assist in carrying out the purposes of this Order, the Preliminary Official Statement, the final Official Statement, or as may be required for approval of the Bonds by the Attorney General of Texas; provided, however, that any changes to such documents resulting in substantive amendments to the terms and conditions of the Bonds or such documents shall be subject to the prior approval of the Board.

30. Registrar. The form of agreement setting forth the duties of the Registrar is hereby approved, and the appropriate officials of the District are hereby authorized to execute such agreement for and on behalf of the District.

31. No Personal Liability. No recourse shall be had for payment of the principal of or interest on any Bonds or for any claim based thereon, or on this Order, against any official or employee of the District or any person executing any Bonds.

32. Open Meeting. It is hereby officially found and determined that the meeting at which this Order was adopted was open to the public, and that public notice of the time, place and purpose of said meeting was given, all as required by the Texas Open Meetings Act.

Attachment 1

PASSED AND APPROVED this ____ day of January, 2026.

Chair, Board of Trustees
San Jacinto Community College District

ATTEST:

Secretary, Board of Trustees
San Jacinto Community College District

(SEAL)

EXHIBIT A

DISTRICT'S OUTSTANDING BONDS

Limited Tax General Obligation Refunding Bonds, Series 2015
Limited Tax General Obligation Buildings Bonds, Series 2016A
Limited Tax General Obligation Refunding Bonds, Series 2016B
Limited Tax General Obligation Refunding Bonds, Series 2016C
Limited Tax General Obligation Building Bonds, Series 2019A
Limited Tax General Obligation Refunding Bonds, Series 2019B
Limited Tax General Obligation Refunding Bonds, Series 2021
Limited Tax General Obligation Refunding Bonds, Series 2022

ORDER AUTHORIZING THE ISSUANCE OF SAN JACINTO COMMUNITY COLLEGE DISTRICT COMBINED FEE REVENUE REFUNDING BONDS, SERIES 2026; SETTING CERTAIN PARAMETERS FOR THE BONDS; AUTHORIZING PRICING OFFICERS TO APPROVE THE AMOUNT, THE INTEREST RATE, PRICE AND OTHER TERMS THEREOF AND OTHER PROCEDURES AND PROVISIONS RELATED THERETO; AUTHORIZING THE REDEMPTION PRIOR TO MATURITY OF CERTAIN OUTSTANDING BONDS; AND CONTAINING OTHER MATTERS RELATED THERETO

THE STATE OF TEXAS §
COUNTIES OF HARRIS AND CHAMBERS §
SAN JACINTO COMMUNITY COLLGE DISTRICT §

WHEREAS, San Jacinto Community College District (the “College”) has heretofore issued the obligations described in Exhibit A attached hereto and as more particularly described in the Officer’s Pricing Certificate (the “Refunded Obligations”); and

WHEREAS, the Board of Trustees of the College (the “Board”) has previously provided for the issuance of certain “Senior Lien Bonds” and certain “Junior Lien Bonds” (as such terms are hereafter defined);

WHEREAS, the Board desires to refund a portion of said Refunded Obligations in advance of their maturities; and

WHEREAS, Chapter 1207, Texas Government Code, authorizes the College to issue refunding bonds for the purpose of refunding the Refunded Obligations in advance of their maturities, and to accomplish such refunding by depositing directly with a paying agent for the Refunded Obligations (or other qualified escrow agent), the proceeds of such refunding bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Obligations, and provides that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Obligations; and

WHEREAS, the Board desires to authorize the execution of an escrow agreement and provide for the deposit of proceeds of the refunding bonds, and, to the extent specified pursuant hereto, other lawfully available funds of the College, to pay the Refunded Obligations; and

WHEREAS, upon the issuance of the refunding bonds herein authorized and the deposit of funds referred to above, the Refunded Obligations shall no longer be regarded as being outstanding, except for the purpose of being paid pursuant to such deposit, and the pledges, liens, trusts and all other covenants, provisions, terms and conditions of the resolution authorizing the issuance of the Refunded Obligations shall be, with respect to the Refunded Obligations, discharged, terminated and defeased; and

Attachment 2

WHEREAS, the District has a principal amount of at least \$100,000,000 in a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued, and some amount of such long-term indebtedness is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation, and therefore, the District qualifies as an “Issuer” under Chapter 1371, Texas Government Code; and

WHEREAS, pursuant to Sections 1207.006 and 1371.053, Texas Government Code, the College desires to delegate the authority to effect the sale of the Bonds to each of the following: the Chancellor and the Vice Chancellor of Fiscal Affairs and Chief Financial Officer (each a “Pricing Officer” and, collectively, the “Pricing Officers”); Now, therefore

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF SAN JACINTO COMMUNITY COLLEGE DISTRICT:

1. Recitals; Consideration. It is hereby found and determined that the matters and facts set out in the preamble to this Resolution are true and correct.

It is hereby found and determined that the refunding contemplated in this Resolution will benefit the College by providing a present value savings in the debt service payable by the College, and that such benefit is sufficient consideration for the refunding of the Refunded Obligations, and that the issuance of the refunding bonds is in the best interests of the College.

2. Definitions. Throughout this Resolution the following terms and expressions as used herein shall have the meanings set forth below:

“Additional Bonds” means the Additional Senior Lien Bonds and the Additional Junior Lien Bonds.

“Additional Junior Lien Bonds” means the additional junior lien bonds, notes, securities, certificates, warrants, and other obligations permitted to be issued by the College.

“Additional Senior Lien Bonds” means the additional senior lien bonds, notes, securities, certificates, warrants, and other obligations permitted to be issued by the College.

“Blanket Issuer Letter of Representations” means the Blanket Issuer Letter of Representations between the College, the Paying Agent/Registrar and DTC.

“Board” means the Board of Trustees of the College.

“Bond Purchase Agreement” means the agreement between the College and the Underwriters described in Section 4(d) of this Resolution.

“Bonds” means one or more series of the San Jacinto Community College District Combined Fee Revenue Refunding Bonds, Series 2026 (or as otherwise designated in the Officer’s Pricing Certificate) authorized in this Resolution, unless the context clearly indicates otherwise.

Attachment 2

“Business Day” means any day which is not a Saturday, Sunday, or a day on which the Registrar is authorized by law or executive order to close.

“Chancellor” means Brenda Hellyer, or such other person serving the College as a successor in that capacity.

“Vice Chancellor of Fiscal Affairs and Chief Financial Officer” means Carin Hutchins, or such other person serving the College as a successor in either of those capacities.

“Code” means the Internal Revenue Code of 1986, as amended.

“College” means the San Jacinto Community College District.

“Comptroller” means the Comptroller of Public Accounts of the State of Texas.

“Continuing Education Course Enrollment Charge” means the amounts charged by the College in connection with the offering and conduct of its continuing education programs, including but not limited to, non-credit courses, workshops, seminars, conferences, contract training and institutes.

“DTC” means The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” means brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Escrow Agent” means The Bank of New York Mellon Trust Company, N.A., and its successors in such capacity.

“Escrow Agreement” means the agreement between the College and the Escrow Agent relating to the escrow of funds to pay the Refunded Obligations.

“General Tuition” mean the tuition established by resolution of the Board pursuant to Section 130.123, Texas Election Code, to be fixed, charged and collected from all students (excepting any category of students now exempt by law from paying such fees) regularly enrolled in the College, for the general use and availability of the College in the manner and to the extent as provided in this Resolution.

“Initial Bond” means the Initial Bond authorized by Section 5(c).

“Interest Payment Date”, when used in connection with any of the Bond, means the dates set forth in the Officer’s Pricing Certificate, and for any other Senior Lien Bond or Junior Lien Bond, the date on which interest thereon is payable.

“Issuance Date” means the date on which the Bonds are delivered to and paid for by the Underwriters.

Attachment 2

“Junior Lien Bonds” means each series of bonds from time to time hereafter issued secured by a lien on and pledge of the Pledged Revenues junior and inferior to the lien on the Pledged Revenues securing the Senior Lien Bonds.

“Miscellaneous Fees” means the College’s Installment Payment Plan Fees and Repeat Course Tuition , Graduation Charges, Record Duplication, Return Check, and Testing Charges.

“Officer’s Pricing Certificate” means a certificate signed by a Pricing Officer and containing the information regarding the Bonds specified herein.

“Out-of-District Tuition” mean the tuition established by resolution of the Board pursuant to Section 130.123, Texas Education Code, to be fixed, charged and collected to the greatest extent permitted by law from certain categories of students not residing within the boundaries of the College (excepting any category of students now exempt by law from paying such fees) regularly enrolled in the College, for the general use and availability of the College in the manner and to the extent as provided in this Resolution.

“Outstanding” when used with reference to Senior Lien Bonds or Junior Lien Bonds, means, as of a particular date, all such Senior Lien Bonds or Junior Lien Bonds theretofore and thereupon delivered except: (a) any such Senior Lien Bonds or Junior Lien Bonds cancelled by or on behalf of the College at or before said date, (b) any such Senior Lien Bond or Junior Lien Bond defeased or no longer considered outstanding pursuant to the provisions of the resolution authorizing its issuance, or otherwise defeased as permitted by applicable law, and (c) any such Senior Lien Bond or Junior Lien Bond in lieu of or in substitution for which another bond shall have been delivered pursuant to the resolution authorizing the issuance of such bond.

“Outstanding Senior Lien Bonds” means the College’s Combination Fee Revenue Bonds, Series 2015 and Combination Fee Revenue Bonds, Taxable Series 2023.

“Owner” or “Holder” means any person who shall be the registered owner of any outstanding Bonds.

“Paying Agent/Registrar” means UMB Bank, N.A., and its successors in that capacity.

“Pledged Revenues” means Tuition, Out of District Tuition, Continuing Education Course Enrollment Charges, and any additional revenues or receipts of the College which may hereafter be pledged to the payment of the Bonds by the College.

“Preliminary Official Statement” means the preliminary official statement approved by the Board and distributed in connection with the offering for sale of the Bonds.

“Pricing Officer” or “Pricing Officers” means one or more of the Chancellor and the Vice Chancellor of Fiscal Affairs and Chief Financial Officer.

“Record Date” means, for any Interest Payment Date, the last Business Day of the month next preceding each Interest Payment Date.

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“Refunded Obligations” means any of those bonds or obligations of the College described in Exhibit A attached hereto and as more particularly described in the Officer’s Pricing Certificate.

“Register” means the books of registration kept by the Paying Agent/Registrar, in which are maintained the names and addresses of, and the principal amounts of the Bonds registered to, each Owner.

“Report” means either (a) a report of a certified public accountant or a firm thereof verifying the mathematical computations relating to the Bonds and the refunding of the Refunded Obligations, or (b) a sufficiency certificate of the College’s financial advisor or the paying agent for the Refunded Obligations.

“Resolution” as used herein and in the Bonds means this resolution authorizing the Bonds.

“Senior Lien Bonds” means the Outstanding senior lien bonds, notes, and other obligations, including the Bonds, and each series of Additional Senior Lien Bonds from time to time hereafter issued.

“Tuition” means the maximum amount of tuition the College is now or hereafter authorized to pledge to any bonds under Texas law, including Section 130.123(e), Texas Education Code, as amended.

“Underwriters” means the individual underwriter or underwriting syndicate identified in the Officer’s Pricing Certificate.

3. Authorization. The Bonds shall be issued in fully registered form in a maximum aggregate principal amount, not to exceed \$35,000,000 for the purpose of refunding the Refunded Obligations, under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapter 1207, Texas Government Code.

4. Delegation of Authority. As authorized by Sections 1207.007, Texas Government Code, each of the Pricing Officers are authorized to act on behalf of the College through a date one year from the date of this Resolution, in selling and delivering the Bonds from time to time, subject to the conditions and carrying out the other procedures as set forth below:

(a) Designation. The Bonds shall be designated as “SAN JACINTO COMMUNITY COLLEGE DISTRICT COMBINED FEE REVENUE REFUNDING BONDS, SERIES 2026”.

(b) Date, Denomination, Interest Rates, and Maturities. The Bonds shall be dated, mature on the dates in each of the years and in the amounts set out in any Officer’s Pricing Certificate, shall be subject to prior optional and mandatory redemption on the dates, for the redemption prices and in the amounts, set out in the Officer’s Pricing Certificate and shall bear interest at rates and from their issue date as set out in the Officer’s Pricing Certificate payable on each Interest Payment Date.

The Initial Bond shall be numbered I-1 and all other Bonds shall be numbered in sequence beginning with R-1. Bonds delivered on transfer or in exchange for other Bonds shall be numbered in order of their authentication by the Registrar, shall be in the denominations of \$5,000 or integral

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multiples thereof, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

(c) Selling and Delivering Bonds. The Pricing Officer shall determine the specific maturities of the Refunded Obligations to be redeemed, the designation or title by which the Bonds shall be known, the method and manner of sale, including the Underwriters for the Bonds, the price at which the Bonds will be sold, the years in which the Bonds will mature and the principal amounts to mature in each of such years, the rate of interest to be borne by each maturity, the Interest Payment Dates, any optional or mandatory sinking fund redemption provisions for the Bonds, defeasance provisions, and all other matters not expressly provided in this Resolution relating to the issuance, sale and delivery of the Bonds, all of which shall be specified in the Officer's Pricing Certificate; provided that:

- (i) the aggregate principal amount of the Bonds issued hereunder shall never exceed the maximum principal amount authorized in Section 3 hereof;
- (ii) the net effective interest rates on the Bonds shall not exceed the maximum rate allowed by Chapter 1204, Texas Government Code;
- (iii) the net present value savings in debt service resulting from the refunding of the Refunded Obligations shall be at least 3.00% of the principal amount of the Refunded Obligations, as shown by a table of calculations prepared by the College's financial advisor and attached to the related Officer's Pricing Certificate; and
- (iv) the sum of the principal amount of the Bonds, plus any net premium from the sale of the Bonds, plus other available funds of the College (if necessary), must be sufficient to provide amounts necessary to fund the costs and expenses of refunding the Refunded Obligations and the estimated costs of issuance of the Bonds, including underwriters' discount

(d) Sale; Bond Purchase Agreement. The Bonds shall be sold and delivered to the Underwriters at a price to be set forth in the Officer's Pricing Certificate, plus accrued interest to the date of delivery, in accordance with the terms of a Bond Purchase Agreement to be approved by a Pricing Officer. The Pricing Officer is hereby authorized and directed to execute the Bond Purchase Agreement on behalf of the College, and the Pricing Officers, the Chair or Vice Chair and all other officers, agents and representatives of the College are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Bonds.

(e) Use of Proceeds for the Bonds. Proceeds from the sale of the Bonds shall, promptly upon receipt by the College, be applied as follows:

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- (i) Bond proceeds in the amount of \$ 1 shall be deposited into the Senior Lien Bond Interest and Sinking Fund.
- (ii) Bonds proceeds in the amount of \$ 2 shall be used to pay the costs of issuance.
- (iii) Bond proceeds in the amount of \$ 3 shall be used to pay the underwriters' discount.
- (iv) Bond proceeds in the amount of \$ 4 , and, if necessary, other available funds from the College in the amount of \$ 5 , shall be deposited directly with the paying agent for the Refunded Obligations or applied to establish an escrow fund to refund the Refunded Obligations, as more fully provided in Section 30 of the Resolution, and, to the extent not otherwise provided for, to pay all expenses arising in connection with the issuance of the Bonds, the establishment of such escrow fund and the refunding of the Refunded Obligations.
- (v) Any proceeds of the Bonds remaining after making all such deposits and payments shall be deposited into the Senior Lien Bond Interest and Sinking Fund.

5. Execution and Registration of Bonds. (a) The Bonds shall be signed by the Chair or Vice Chair of the Board and countersigned by the Secretary of the Board, by their manual, lithographed, or facsimile signatures. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers.

(a) If any officer of the College whose manual or facsimile signature shall appear on the Bonds shall cease to be such officer before the authentication of such Bonds or before the delivery of such Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

(b) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Resolution unless and until there appears thereon the Registrar's Authentication Certificate substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Registrar. In lieu of the executed Registrar's Authentication Certificate described above, the Initial Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by her duly authorized

¹ Insert from Officer's Pricing Certificate.

² Insert from Officers Pricing Certificate.

³ Insert from Officers Pricing Certificate.

⁴ Insert from Officers Pricing Certificate.

⁵ Insert from Officers Pricing Certificate.

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agent, which certificates shall be evidence that the Initial Bond have been duly approved by the Attorney General of the State of Texas and that they are valid and binding obligations of the College, and have been registered by the Comptroller.

(c) On the Closing Date, the Initial Bond, payable in stated installments to the Underwriters or their designee, executed by manual or facsimile signature of the Chair of the Board and Secretary of the Board, approved by the Attorney General, and registered and manually signed by the Comptroller, shall be delivered to the Underwriters or their designee. Upon payment for the Initial Bond, the Registrar shall cancel the Initial Bond and definitive Bonds shall be delivered to DTC.

6. Payment of Principal and Interest. The Registrar is hereby appointed as the paying agent for the Bonds. The principal of the Bonds shall be payable, without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America, upon their presentation and surrender as they respectively become due and payable at the principal payment office of the Registrar, in Dallas, Texas. The interest on each Bond shall be payable on each Interest Payment Date, by check mailed by the Registrar on or before the Interest Payment Date to the Owner of record as of the Record Date, to the address of such Owner as shown on the Register.

If the date for payment of the principal of or interest on any Bond is not a Business Day, then the date for such payment shall be the next succeeding Business Day with the same force and effect as if made on the date payment was originally due.

7. Successor Registrars. The College covenants that at all times while any Bonds are outstanding it will provide a commercial bank or trust company, organized under the laws of the United States or any state, duly qualified to serve as and perform the duties and services of Registrar for the Bonds. The College reserves the right to change the Registrar for the Bonds on not less than 30 days written notice to the Registrar, so long as any such notice is effective not less than 60 days prior to the next succeeding principal or interest payment date on the Bonds. Promptly upon the appointment of any successor Registrar, the previous Registrar shall deliver the Register or copies thereof to the new Registrar, and the new Registrar shall notify each Owner, by United States mail, first class postage prepaid, of such change and of the address of the new Registrar. Each Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Section.

8. Special Record Date. If interest on any Bond is not paid on any Interest Payment Date and continues unpaid for thirty (30) days thereafter, the Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the College. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five (5)

days prior to the Special Record Date, to each affected Owner of record as of the close of business on the day prior to the mailing of such notice.

9. Book-Entry Only College. (a) The Initial Bond shall be registered in the name designated in the Officer's Pricing Certificate. Except as provided in Section 10 hereof, all other Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(a) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the College and the Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such DTC Participant holds an interest in the Bonds, except as provided in this Resolution. Without limiting the immediately preceding sentence, the College and the Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Resolution to the contrary, the College and the Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners, as shown in the Register as provided in this Resolution, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the College's obligations with respect to payments of principal, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the College to make payments of amounts due pursuant to this Resolution. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Resolution with respect to interest checks being mailed to the Owner of record as of the Record Date, the phrase "Cede & Co." in this Resolution shall refer to such new nominee of DTC.

10. Successor Securities Depository; Transfer Outside Book-Entry Only College. In the event that the College, in its sole discretion, determines that the beneficial owners of the Bonds should be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the College shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the

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successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Resolution.

11. Payments to Cede & Co. Notwithstanding any other provision of this Resolution to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Blanket Letter of Representations.

12. Ownership; Unclaimed Principal and Interest. The College, the Registrar and any other person may treat the person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment of the principal of or interest on such Bond, and for all other purposes, whether or not such Bond is overdue, and neither the College nor the Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Bond in accordance with this Section shall be valid and effectual and shall discharge the liability of the College and the Registrar upon such Bond to the extent of the sums paid.

Amounts held by the Registrar which represent principal of and interest on the Bonds remaining unclaimed by the Owner after the expiration of three years from the date such amounts have become due and payable shall be reported and disposed of by the Registrar in accordance with the applicable provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended.

13. Registration, Transfer, and Exchange. So long as any Bonds remain outstanding, the Registrar shall keep the Register at its principal payment office in Dallas, Texas. Subject to such reasonable regulations as it may prescribe, the Registrar shall provide for the registration and transfer of Bonds in accordance with the terms of this Resolution.

Each Bond shall be transferable only upon the presentation and surrender thereof at the principal payment office of the Registrar in Dallas, Texas, duly endorsed for transfer, or accompanied by an assignment duly executed by the registered Owner or his authorized representative in form satisfactory to the Registrar. Upon due presentation of any Bond for transfer, the Registrar shall authenticate and deliver in exchange therefor, within three Business Days after such presentation, a new Bond or Bonds of the same type registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Bond or Bonds so presented.

All Bonds shall be exchangeable upon presentation and surrender thereof at the principal payment office of the Registrar in Dallas, Texas, for a Bond or Bonds of the same type, maturity and interest rate in any authorized denomination, in an aggregate amount equal to the unpaid principal amount of the Bond or Bonds presented for exchange. The Registrar shall be and is hereby authorized to authenticate and deliver exchange Bonds in accordance with the provisions of this Section. Each Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Resolution to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

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The College or the Registrar may require the Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Bond. Any fee or charge of the Registrar for such transfer or exchange shall be paid by the College.

14. Mutilated, Lost, or Stolen Bonds. Upon the presentation and surrender to the Registrar of a mutilated Bond, the Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like maturity, interest rate, and principal amount, bearing a number not contemporaneously outstanding. If any Bond is lost, apparently destroyed, or wrongfully taken, the College, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authorize and the Registrar shall authenticate and deliver a replacement Bond of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding.

The College or the Registrar may require the Owner of a mutilated Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and any other expenses connected therewith, including the fees and expenses of the Registrar. The College or the Registrar may require the Owner of a lost, apparently destroyed or wrongfully taken Bond, before any replacement Bond is issued, to:

- (a) furnish to the College and the Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Bond;
- (b) furnish such security or indemnity as may be required by the Registrar and the College to save them harmless;
- (c) pay all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Registrar and any tax or other governmental charge that may be imposed; and
- (d) meet any other reasonable requirements of the College and the Registrar.

If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the College and the Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the College or the Registrar in connection therewith.

If any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the College in its discretion may, instead of issuing a replacement Bond, authorize the Registrar to pay such Bond.

Each replacement Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Resolution to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

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15. Cancellation of Bonds. All Bonds paid in accordance with this Resolution, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance herewith, shall be cancelled and destroyed upon the making of proper records regarding such payment. The Registrar shall furnish the College with appropriate certificates of destruction of such Bonds.

16. Optional and/or Mandatory Redemption; Defeasance. The Bonds are subject to optional and/or mandatory redemption as set forth in the Form of Bond.

Notice of any redemption identifying the Bonds to be redeemed in whole or in part shall be given by the Registrar at least thirty days prior to the date fixed for redemption by sending written notice by first class mail to the Owner of each Bond to be redeemed in whole or in part at the address shown on the Register. Such notices shall state the redemption date, the redemption price, the place at which Bonds are to be surrendered for payment and, if less than all Bonds of a particular maturity are to be redeemed, the numbers of the Bonds or portions thereof of such maturity to be redeemed. Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Registrar for payment of the redemption price of the Bonds or portions thereof to be redeemed. When Bonds have been called for redemption in whole or in part and due provision has been made to redeem same as herein provided, the Bonds or portions thereof so redeemed shall no longer be regarded as outstanding except for the purpose of receiving payment solely from the funds so provided for redemption, and the rights of the Owners to collect interest which would otherwise accrue after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

Except as otherwise set forth in the Officer’s Pricing Certificate, the Bonds may be discharged, defeased, redeemed or refunded in any manner now or hereafter permitted by law.

17. Forms. The form of the Bond, including the form of Registration Certificate of the Comptroller, which shall be attached or affixed to the Initial Bond, the form of the Registrar’s Authentication Certificate and the form of Assignment, shall be, respectively, substantially as follows, with such additions, deletions and variations as may be necessary or desirable and not prohibited by this Resolution, as set forth in the Officer’s Pricing Certificate:

(a) Form of Bond.

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTIES OF HARRIS AND CHAMBERS

REGISTERED
NUMBER

REGISTERED
DENOMINATION
\$ _____

SAN JACINTO COMMUNITY COLLEGE DISTRICT
COMBINED FEE REVENUE REFUNDING BOND
SERIES 2026

with the interest thereon, constitute special obligations of the College, are payable solely from the Pledged Revenues and do not constitute an indebtedness or general obligation of the College. The owner hereof shall never have the right to demand payment of principal or interest out of any funds raised or to be raised by taxation.

THE COLLEGE RESERVES THE RIGHT, at its option, to redeem Bonds maturing on or after ¹², in whole or from time to time in part, in integral multiples of \$5,000, on ¹³, or any date thereafter at par plus accrued interest on the principal amounts called for redemption to the date fixed for redemption. If less than all the Bonds are to be redeemed, the College shall select the Bonds to be redeemed

[If applicable, mandatory redemption language.]¹⁴

NOTICE OF ANY REDEMPTION identifying the Bonds to be redeemed in whole or in part shall be given by the Paying Agent/Registrar at least thirty (30) days prior to the date fixed for redemption by sending written notice by first class mail to the Owner of each Bond to be redeemed in whole or in part at the address shown on the Register. Such notices shall state the redemption date, the redemption price, the place at which Bonds are to be presented and surrendered for payment and, if less than all Bonds outstanding of a particular maturity are to be redeemed, the numbers of the Bonds or portions thereof of such maturity to be redeemed. Any notice given as provided herein shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Paying Agent/Registrar for payment of the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest to the date fixed for redemption. When Bonds have been called for redemption in whole or in part and due provision has been made to redeem the same as herein provided, the Bonds or portions thereof so redeemed shall no longer be regarded as outstanding except for the purpose of receiving payment solely from the funds so provided for redemption, and the rights of the Owners to collect interest which would otherwise accrue after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

THIS BOND IS TRANSFERABLE only upon presentation and surrender at the principal payment office of the Paying Agent/Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative, subject to the terms and conditions of the Resolution.

THIS BOND IS EXCHANGEABLE at the principal payment office of the Paying Agent/Registrar, for bonds in the principal amount of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Resolution.

¹² Insert from Officer's Pricing Certificate.

¹³ Insert from Officer's Pricing Certificate.

¹⁴ Insert from Officer's Pricing Certificate, if necessary.

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THE COLLEGE HAS RESERVED the right to issue additional bonds, subject to restrictions contained in the Resolution, which may be secured by a lien on a parity with, or subordinate and inferior to the lien on the Pledged Revenues securing this Bond and the other Bonds of the series of which it is a part.

THIS BOND shall not be valid or obligatory for any purpose or be entitled to any benefit under the Resolution unless this Bond is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Paying Agent/Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Bond, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Resolution.

THE COLLEGE has covenanted in the Resolution that it will at all times provide a legally qualified paying agent/registrar for the Bonds and will cause notice of any change of paying agent/registrar to be mailed to each registered owner.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Bond have been performed, exist and have been done in accordance with law; that this Bond does not exceed any Constitutional or statutory limitation; and that provision has been made for the payment of the principal of and interest on this Bond by an irrevocable pledge of the Pledged Revenues.

IN WITNESS WHEREOF, this Bond has been signed with the manual or facsimile signature of the Chair of the Board and countersigned with the manual or facsimile signature of the Secretary of the Board.

(AUTHENTICATION
CERTIFICATE)

(SEAL)

SAN JACINTO COMMUNITY COLLEGE
DISTRICT

Chair, Board of Trustees

Secretary, Board of Trustees

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(b) Form of Comptroller's Registration Certificate.

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

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

WITNESS MY SIGNATURE AND SEAL this _____.

Comptroller of Public Accounts
of the State of Texas

(SEAL)

(c) Form of Registrar's Authentication Certificate.

AUTHENTICATION CERTIFICATE

It is hereby certified that this Bond has been delivered pursuant to the Bond Resolution described in the text of this Bond.

The Bank of New York Mellon Trust Company
As Paying Agent/Registrar

By _____
Authorized Signature
Date of Authentication _____

(d) Form of Assignment.

ASSIGNMENT

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

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)
the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

attorney to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

Registered Owner

NOTICE: The signature above must correspond to the name of the registered owner as shown on the face of this Bond in every particular, without any alteration, enlargement or change whatsoever.

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

(e) The Initial Bond shall be in the form set forth in paragraphs (a), (b), (c) and (e) of this Section, except for the following alterations:

- (i) immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and the word "CUSIP" deleted;
- (ii) in the first paragraph of the Bond, the words "on the maturity date specified above" and "at the rate shown above" shall be deleted and the following shall be inserted at the end of the first sentence "..., with such principal to be paid in installments on April 15 in each of the years and in the principal amounts identified in the following schedule and with such installments bearing interest at the per annum rates set forth in the following schedule:

[Information to be inserted from Officer's Pricing Certificate]

- (iii) the Initial Bond shall be numbered I-1.

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18. CUSIP Numbers. CUSIP Numbers may be printed on the Bonds, but errors or omissions in the printing of such numbers shall have no effect on the validity of the Bonds.

19. Pledge and Security. All Senior Lien Bonds shall, so long as they remain Outstanding, both as to principal and interest, be equally and ratably payable from and secured by an irrevocable first lien on and pledge of the Pledged Revenues. All Junior Lien Bonds shall, so long as they remain Outstanding, both as to principal and interest, be equally and ratably payable from and secured by an irrevocable lien on and pledge of the Pledged Revenues, subject to a senior and superior lien and pledge securing the Senior Lien Bonds.

20. Issuance of the Bonds as Senior Lien Bonds. The Bonds are authorized to be and shall be issued as Senior Lien Bonds. Any additional payments to the Senior Lien Bond Interest and Sinking Fund related to the new money portion of any Bonds will be reflected in the schedule attached to the respective Officer's Pricing Certificate.

21. Special Obligations. The Bonds and interest thereon shall constitute special obligations of the College, payable solely from and secured by a lien on, the Pledged Revenues, and such obligations shall not constitute an indebtedness of the College or of the State of Texas, and the Owners of the Bonds shall never have the right to demand payment thereof or interest thereon out of any funds raised or to be raised by taxation.

22. Senior Lien Bond Interest and Sinking Fund. The Senior Lien Bond Interest and Sinking Fund heretofore created in connection with the previously issued Senior Lien Bonds (the "Senior Lien Bond Interest and Sinking Fund") shall be maintained and accounted for as hereinafter provided, so long as any Senior Lien Bonds remain Outstanding:

The Senior Lien Bond Interest and Sinking Fund shall be maintained at an official depository bank of the College separate and apart from all other funds and accounts of the College, and shall constitute trust funds which shall be held in trust for the Owners of Senior Lien Bonds. Such Fund shall be used solely as herein provided so long as any of the Senior Lien Bonds remain Outstanding.

On or before each Interest Payment Date, so long as any Senior Lien Bonds are Outstanding, there shall be deposited into the Senior Lien Bond Interest and Sinking Fund from the Pledged Revenues:

(a) such amounts as will be sufficient, when added to other money in such Fund and available for such purpose, to pay the interest scheduled to come due on Senior Lien Bonds on the next Interest Payment Date; and

(b) such amounts as will be sufficient, when added to other money in such Fund and available for such purpose, to pay the next maturing principal on the Senior Lien Bonds on the next Interest Payment Date.

Money in the Senior Lien Bond Interest and Sinking Fund shall be used to pay the principal of and interest on the Bonds and the bank charges and other costs associated with such payment. On or before each Interest Payment Date, the College shall transfer from the Senior Lien Bond Interest and Sinking Fund to the Paying Agent/Registrar an amount equal to the principal and/or

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interest payable on such date on the Senior Lien Bonds plus bank charges and other costs associated therewith. Earnings on investments of money in the Senior Lien Interest and Sinking Fund shall remain a part of such Fund.

23. Flow of Funds. The Pledged Revenues shall be used for the following purposes and in the following order of priority:

FIRST, to make all deposits into the Senior Lien Bond Interest and Sinking Fund required by this Resolution and any resolution authorizing the issuance of Senior Lien Bonds;

SECOND, to make all deposits into the Junior Lien Bond Interest and Sinking Fund required by any resolution authorizing the issuance of Junior Lien Bonds;

THIRD, to make all deposits into the Junior Lien Bond Reserve Fund required by any resolution authorizing the issuance of Junior Lien Bonds; and

FOURTH, for any lawful College purpose.

24. Deficiencies in Funds. If at any time there is a deficiency in any fund created in this Resolution, such deficiency shall be made up from the next available Pledged Revenues.

25. Investment and Security of Funds. (a) Money in the Senior Lien Bond Interest and Sinking Fund may, at the option of the College, be invested in investments authorized for the College under Texas law; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund will be available at the proper time or times. Such investments shall be sold promptly when necessary to prevent any default in connection with the Senior Lien Bonds.

(a) All uninvested money on deposit to the credit of the Senior Lien Bond Interest and Sinking Fund shall be secured by the pledge of securities, as provided by law, in amounts at all times not less than the amount of deposits credited to such funds, respectively.

26. Additional Bonds. The College expressly reserves the right hereafter to issue, in one or more series, for purposes permitted by law: (i) Additional Senior Lien Bonds, which Additional Senior Lien Bonds, when issued, shall be payable from and secured by a first lien on the Pledged Revenues on a parity with the Outstanding Senior Lien Bonds, the Bonds, and any other Additional Senior Lien Bonds then Outstanding and (ii) Additional Junior Lien Bonds on a parity with Outstanding Junior Lien Bonds, and any Additional Junior Lien Bonds then Outstanding. It is specifically provided, however, that no Additional Senior Lien Bonds shall be issued unless:

(a) The Chair of the Board signs a written certificate to the effect that the College is not in default as to any covenant, condition or obligation in connection with the Senior Lien Bonds and Junior Lien Bonds then Outstanding, and the resolutions authorizing their issuance;

(b) The Senior Lien Bond Interest and Sinking Fund contains the amount of money then required to be on deposit therein;

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(c) For either the preceding fiscal year or the twelve calendar month period immediately preceding the month in which the resolution authorizing Additional Bonds is adopted (the “Base Period”):

For Additional Senior Lien Bonds, either:

- (i) Pledged Revenues were equal to at least 115% of the maximum annual principal and interest requirements on the Senior Lien Bonds that will be Outstanding after the issuance of the proposed Additional Senior Lien Bonds, as certified by the College’s Chancellor or an independent certified public accountant or firm of independent certified public accountants, or
- (ii) Pledged Revenues, as adjusted to give effect to any increase in the College’s rates and charges adopted at least sixty (60) days prior to the adoption of the resolution authorizing the proposed Additional Senior Lien Bonds, to the same extent as if such increase had been in effect for the entire Base Period, would have been at least equal to 125% of the maximum annual principal of and interest requirements on the Senior Lien Bonds that will be Outstanding after the issuance of the proposed Additional Senior Lien Bonds, as certified by the College’s Chancellor or an independent certified public accountant or firm of independent certified public accountants; and

(d) Provided, however, that (c) above shall not apply to the issuance of any series of Additional Senior Lien Bonds for refunding purposes that will not have the result of increasing the average annual principal and interest requirements on the Senior Lien Bonds after the issuance of such refunding bonds.

(e) For the purposes of calculating the maximum annual principal of and interest on Senior Lien Bonds (or Junior Lien Bonds) issued for project purposes as short-term obligations that will be Outstanding under (c)(i) and (c)(ii) of this section, if the College intends to refinance such Senior Lien Bonds (or Junior Lien Bonds) with refunding obligations, then for the purpose of calculating the maximum annual principal and interest requirements under (c)(i) or (c)(ii) of this section, such Senior Lien Bonds (or Junior Lien Bonds) to be refunded may, at the discretion of the College, be treated as having the intended term and payment schedule of the refunding obligations, with interest calculated based on then-current market conditions as certified by the College’s financial advisor.

(f) Provided, however, that (e) above and the inclusion of “notes, securities, certificates, warrants, and other obligations” in the definitions of “Senior Lien Bonds” and “Junior Lien bonds” shall not take effect until the Series 2014A Bonds, the Series 2014B Bonds, the Series 2015 Bonds, and the Series 2016 Bonds are no longer Outstanding.

27. Rate Covenant. The College hereby covenants and agrees in this Resolution that, so long as any Bonds remain Outstanding, it will fix, revise, charge and collect rates and charges for the use and services of the College which, together with other Pledged Revenues, are calculated to be fully sufficient to produce Pledged Revenues at least equal to annual debt service requirements on all Senior Lien Bonds, Junior Lien Bonds, and Additional Bonds for each fiscal

year, but not less than the amount required to make required deposits to the credit of the Senior Lien Bond Interest and Sinking Fund, the Junior Lien Bond Interest and Sinking Fund, and the Junior Lien Bond Reserve Fund.

28. Special Covenants. The College covenants and agrees:

(a) That it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Resolution and in each and every Bond issued and delivered hereunder; that it will promptly pay or cause to be paid from the Pledged Revenues the principal of and interest on every Bond issued hereunder on the dates and at the places and in the manner prescribed in such Bonds and in this Resolution, and that it will prior to maturity of each installment of interest and prior to the maturity of each such Bond at the times and in the manner prescribed herein, deposit or cause to be deposited, from the Pledged Revenues or from other funds lawfully available for such use, the amount of money specified herein.

(b) That it will from time to time and before the same become delinquent cause to be paid and discharged all taxes, assessments and governmental charges, if any, which shall be lawfully imposed upon it, or upon its facilities; that it will cause to be paid all lawful claims for rents, royalties, labor, materials and supplies which if unpaid might by law become a lien which would be prior to or interfere with the lien on Pledged Revenues created by this Resolution in favor of the Owners, so that the priority of lien granted hereunder shall be fully preserved in the manner provided herein; and that it will not create or suffer to be created any mechanic's, laborer's, materialman's or other lien or charge which might or could be prior to the lien hereof, or do or suffer any matter or thing whereby the lien hereof might or could be impaired; provided, however, that no such tax, assessment or charge, and that no such claim which might be used as the basis of a mechanic's, laborer's, materialman's or other lien or charge, shall be required to be paid so long as the validity of the same shall be contested in good faith by the College.

(c) That it will, to the extent it lawfully may, continuously and efficiently operate and maintain in good condition and at a reasonable cost the facilities and services of the College.

(d) While the Bonds are Outstanding, the College shall not additionally encumber the Pledged Revenues in any manner, except as permitted by this Resolution in connection with the issuance of Additional Bonds, unless said encumbrance is made junior and subordinate in all respects to the liens, pledges, covenants and agreements of this Resolution.

(e) That each year while any of the Bonds is Outstanding, the College's annual audit will include an audit of the books and accounts relating to the Pledged Revenues by a certified public accountant. As soon as practicable after the close of each fiscal year, and when said audit has been completed and made available to the College, a copy of such audit shall be mailed to the major municipal rating agencies and to any Owner who shall so request in writing. Such annual audit reports shall be open to the inspection of the Owners, their agents and representatives at all reasonable times.

(f) That it shall cause to be kept proper books, records and accounts in which complete and correct entries shall be made of all transactions relating to the Pledged Revenues.

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(g) That any Owner shall have the right at all times during normal business hours of any Business Day, upon written request to the Chancellor, to inspect all records, accounts and data of the College relating to the Pledged Revenues.

29. Covenants to Maintain Tax Exempt Status.

(a) Definitions. When used in this Section, the following terms have the following meanings:

“Code” means the Internal Revenue Code of 1986, as amended by all legislation, if any, enacted on or before the Issue Date.

“Computation Date” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Gross Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Investment” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Issue Date” for each series or sub-series of the Bonds or other obligations of the College is the respective date on which such series or sub-series of the Bonds or other obligations of the College is delivered against payment therefor.

“Net Sale Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Nonpurpose Investment” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Rebate Amount” has the meaning stated in Section 1.148-3 of the Regulations.

“Regulations” means the temporary or final Income Tax Regulations applicable to the Bonds issued pursuant to Sections 141 through 150 of the Code. Any reference to a section of the Regulations shall also refer to any successor provision to such section hereafter promulgated by the Internal Revenue Service pursuant to Sections 141 through 150 of the Code and applicable to the Bonds.

“Yield of”

(i) any Investment shall be computed in accordance with Section 1.148-5 of the Regulations, and

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- (ii) the Bonds shall be computed in accordance with Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The College shall not use, permit the use of or omit to use Gross Proceeds of the Bonds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which, if made or omitted, respectively, would cause the interest on any Tax-Exempt Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the College shall have received a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Tax-Exempt Bond, the College shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the regulations and rulings thereunder, the College shall, at all times after the Issue Date of any Tax-Exempt Bond and prior to the last stated maturity of the Bonds

- (i) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed directly or indirectly with Gross Proceeds of the Bonds (including property financed with Gross Proceeds of the Refunded Obligations) and not use or permit the use of such Gross Proceeds or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity other than a state or local government, unless such use is solely as a member of the general public, or
- (ii) not directly or indirectly impose or accept any charge or other payment for use of Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with such Gross Proceeds (including property financed with Gross Proceeds of the Refunded Obligations) other than taxes of general application and interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the regulations and rulings thereunder, the College shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, Gross Proceeds are considered to be “loaned” to a person or entity if (1) property acquired, constructed or improved with Gross Proceeds (including property financed with Gross Proceeds of the Refunded Obligations) is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes, (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement, or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or such property are otherwise transferred in a transaction which is the economic equivalent of a loan.

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(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the regulations and rulings thereunder, the College shall not, at any time prior to the earlier of the final stated maturity or final payment of the Bonds, directly or indirectly invest Gross Proceeds of the Bonds in any Investment (or use such Gross Proceeds to replace money so invested), if as a result of such investment the Yield of all Investments allocated to such Gross Proceeds whether then held or previously disposed of, exceeds the Yield on the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the regulations and rulings thereunder, the College shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the regulations and rulings thereunder.

(g) Information Report. The College shall timely file with the Secretary of the Treasury the information required by Section 149(e) of the Code with respect to the Bonds on such forms and in such place as such Secretary may prescribe.

(h) Payment of Rebate Amount. Except to the extent otherwise provided in Section 148(f) of the Code and the regulations and rulings thereunder, the College shall:

- (i) account for all Gross Proceeds of the Bonds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of such accounting for at least nine years after the final Computation Date. The College may, however, to the extent permitted by law, commingle Gross Proceeds of the Bonds with other money of the College, provided that the College separately accounts for each receipt and expenditure of such Gross Proceeds and the obligations acquired therewith,
- (ii) calculate the Rebate Amount with respect to the Bonds not less frequently than each Computation Date, in accordance with rules set forth in Section 148(f) of the Code, Section 1.148-3 of the Regulations, and the rulings thereunder. The College shall maintain a copy of such calculations for at least three years after the final Computation Date,
- (iii) as additional consideration for the purchase of the Bonds by the initial purchasers thereof and the loan of the money represented thereby, and in order to induce such purchase by measures designed to ensure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, pay to the United States the amount described in paragraph (2) above at the times, in the installments, to the place, in the manner and accompanied by such forms or other information as is or may be required by Section 148(f) of the Code and the regulations and rulings thereunder, and
- (iv) exercise reasonable diligence to assure that no errors are made in the calculations required by paragraph (2) and, if such error is made, to discover

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and promptly to correct such error within a reasonable amount of time thereafter, including payment to the United States of any interest and any penalty required by the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the regulations and rulings thereunder, the College shall not, at any time after the Issue Date of the Bonds and prior to the earlier of the final stated maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Not Hedge Bonds. The College did not invest more than 50 percent of the Proceeds of the Refunded Obligations, and will not invest more than 50 percent of the proceeds of the Bonds, in Nonpurpose Investments having a guaranteed yield for four years or more. On the Issue Date of the Bonds, the College will reasonably expect, and on the Issue Date of the Refunded Obligations, the College reasonably expected, that at least 85 percent of the Net Sale Proceeds of the Bonds and Refunded Obligations, respectively, would be used to carry out the governmental purpose of such series within three years after the Issue Date of such series.

30. Escrow Agreement. If required, the discharge and defeasance of the Refunded Obligations may be effectuated pursuant to the terms and provisions of an Escrow Agreement to be entered into by and between the College and the Escrow Agent, the terms and provisions of which are hereby approved, subject to such insertions, additions and modifications as shall be necessary (a) to carry out the program designed for the College by the Underwriters, which shall be certified as to mathematical accuracy by the Report, (b) to maximize the College's present value savings and/or to minimize the College's costs of refunding, (c) to comply with all applicable laws and regulations relating to the refunding of the Refunded Obligations and (d) to carry out the other intents and purposes of this Resolution, and a Pricing Officer, the Chair or Vice Chair is hereby authorized to execute and deliver such Escrow Agreement on behalf of the College in multiple counterparts and the Secretary or the Assistant Secretary is hereby authorized to attest thereto.

31. Purchase of Escrowed Securities. To assure the purchase of the Escrowed Securities referred to in the Escrow Agreement, if any, the Chair or Vice Chair of the Board of Trustees, the Pricing Officers and the Escrow Agent are hereby authorized to subscribe for, agree to purchase, and purchase obligations which are authorized investments for escrow accounts pursuant to Section 1207.062, Texas Government Code, in such amounts and maturities and bearing interest at such rates as may be provided for in the Report, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and any actions heretofore taken for such purpose are hereby ratified and approved.

32. Redemption Prior to Maturity of Refunded Obligations. The College has irrevocably exercised its option to call the bonds of the College for redemption prior to maturity on the dates and at the prices shown on Exhibit A attached to the Officer's Pricing Certificate, and

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authorized and directed notice of such redemption to be given in accordance with the resolutions authorizing the issuance of such bonds.

33. Continuing Disclosure Undertaking. As used in this Section, the following terms have the meanings ascribed to such terms below:

“*Financial Obligation*” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“*MSRB*” means the Municipal Securities Rulemaking Board.

“*Rule*” means SEC Rule 15c2-12, as amended from time to time.

“*SEC*” means the United States Securities and Exchange Commission.

(a) Annual Reports. Except as otherwise may be set forth in the Officer’s Pricing Certificate, the College will provide annually to the MSRB via the Electronic Municipal Market Access (“EMMA”) College at www.emma.msrb.org, (1) within six months after the end of each fiscal year of the College, financial information and operating data with respect to the College of the general type included in the Official Statement in in [Tables 1 through 6] and (2) if not provided as part such financial information and operating data, audited financial statements of the College, when and if available. Any financial statements to be provided shall be (i) prepared in accordance with the accounting principles described in the Official Statement, or such other accounting principles as the College may be required to employ, from time to time, by state law or regulation, and (ii) audited, if the College commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within 12 months after any such fiscal year end, then the College shall file unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year, when and if the audit report on such financial statements becomes available.

If the College changes its fiscal year, it will submit a notice of such change to the MSRB, and the date of the new fiscal year end prior to the next date by which the College otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document, if it is available from the MSRB).

(b) Event Notices. The College shall submit a notice to the MSRB, in a timely manner (not in excess of ten (10) business days after the occurrence of an event), of any of the following events with respect to the Bonds:

Attachment 2

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of holders of the Bonds, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the College, which shall occur as described below;
- (xiii) The consummation of a merger, consolidation, or acquisition involving the College or the sale of all or substantially all of the assets of the College, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material.
- (xv) Incurrence of a financial obligation of the College, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the College, any of which affect security holders, if material; and
- (xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the College, any of which reflect financial difficulties.

Attachment 2

For these purposes, (1) any event described in the immediately preceding paragraph (xii) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the College in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the College, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers of the College in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the College, and (2) the College intends the words used in the immediately preceding paragraphs (xv) and (xvi) and the definition of Financial Obligation in this Section to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

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

(c) Limitations, Disclaimers, and Amendments. The College shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the College remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the College in any event will give notice of any deposit made in accordance with Texas law that causes Bonds no longer to be outstanding.

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

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

No default by the College in observing or performing its obligations under this Section shall comprise a breach of or default under this Resolution for purposes of any other provision of this Resolution.

Attachment 2

Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the College under federal and state securities laws.

The provisions of this Section may be amended by the College from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, or status or type of principal payment of the College, if (1) the agreement, as so amended, would have permitted an underwriter to purchase or sell Bonds in the initial primary offering in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the holders of a majority in aggregate amount of the outstanding Bonds consent to such amendment or (b) a person unaffiliated with the College (such as nationally recognized bond counsel) determines that the amendment will not materially impair the interests of the holders and beneficial owners of the Bonds. The College may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds. If any such amendment is made, the College will include in its next annual update an explanation in narrative form of the reasons for the change and its impact on the type of operating data or financial information being provided.

All documents provided to the MSRB pursuant to this Section shall be accompanied by identifying information as prescribed by the MSRB.

34. Official Statement. The College hereby approves the form and content and distribution of the Preliminary Official Statement prepared in the initial offering and sale of the Bonds and hereby authorizes the preparation of a final Official Statement reflecting the terms of the Purchase Agreement and other relevant information. The use of such final Official Statement by the Underwriters is hereby approved and authorized and the proper officials of the College are authorized to sign such Official Statement

35. Related Matters. To satisfy in a timely manner all of the College's obligations under this Resolution and the Purchase Agreement, the Chair or Vice Chair, the Secretary or the Assistant Secretary, the Pricing Officers, and all other appropriate officers and agents of the College are hereby authorized and directed to take all other actions that are reasonably necessary to carry out the terms of and provisions of this Resolution and the issuance, sale, and delivery of the Bonds and the refunding of the Refunded Obligations, including, without limitation, executing and delivering on behalf of the College all certificates, consents, receipts, requests, and other documents as may be reasonably necessary to satisfy the College's obligations under the Purchase Agreement and this Resolution and to direct the application of funds of the College consistent with the provisions of this Resolution.

36. Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the Chair of the Board is hereby authorized to make or approve such revisions, additions, deletions, and variations to this Resolution and in the form of the documents attached hereto as exhibits as, in the judgment of the Chair, and in the opinion of Hunton Andrews Kurth

LLP as Bond Counsel to the College, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, the Preliminary Official Statement, the final Official Statement, or as may be required for approval of the Bonds by the Attorney General of Texas; provided, however, that any changes to such documents resulting in substantive amendments to the terms and conditions of the Bonds or such documents shall be subject to the prior approval of the Board.

37. Amendments. This Resolution shall constitute a contract with the Holders of the Bonds from time to time accepted by the initial purchaser of the Bonds, shall be binding on the College and its successors and assigns whether or not so expressed, and shall not be amended or repealed by the College so long as any Bond remains Outstanding except as permitted in this Section.

The College may, without the consent of or notice to any Holder, from time to time and at any time amend this Resolution in any manner not detrimental to the interests of the Holders of the Bonds, including the curing of any ambiguity, inconsistency, or formal defect or omission herein or therein. In addition, the College may, with the written consent of the Holders of a majority in aggregate principal amount of the Bonds then Outstanding affected thereby, amend, add to, or rescind any of the provisions of this Resolution except that, notwithstanding the foregoing, without the consent of the Holders of all of the affected Outstanding Bonds, no such amendment, addition, or rescission shall (1) change the stated maturity of the Bonds or any installment of interest thereon, reduce the principal amount thereof the redemption price therefor, or the rate of interest thereon, change the place or places at, or the coin or currency in, which any Bond or the interest thereon is payable, or in any other way modify the terms or sources of payment of the principal of or interest on the Bonds, (2) give any preference to any Bond over any other Bond, (3) modify the provisions of the proviso to the definition of the term "Outstanding", or (4) modify any of the provisions of this Section, except to increase the percentage provided hereby or to provide that certain other provisions of this Resolution cannot be modified or waived.

Any consent to any amendment hereof by the Holder of any Bond shall bind every future Holder of the same Bond and the Holder of every Bond issued upon transfer or in lieu thereof or in exchange therefor, in respect of anything done or suffered to be done by the College in reliance thereon, whether or not notation of such action is made upon such Bond.

38. Registrar. The form of agreement setting forth the duties of the Registrar is hereby approved, and the appropriate officials of the College are hereby authorized to execute such agreement for and on behalf of the College.

39. No Personal Liability. No recourse shall be had for payment of the principal of or interest on any Bonds or for any claim based thereon, or on this Resolution, against any official or employee of the College or any person executing any Bonds.

40. Open Meeting. It is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public, and that public notice of the time, place and purpose of said meeting was given, all as required by the Texas Open Meetings Act.

PASSED AND APPROVED this ____ day of January, 2026.

Chair, Board of Trustees
San Jacinto Community College District

ATTEST:

Secretary, Board of Trustees
San Jacinto Community College District

(SEAL)

EXHIBIT A

COLLEGE'S OUTSTANDING OBLIGATIONS

Combination Fee Revenue Bonds, Series 2015
Combination Fee Revenue Bonds, Taxable Series 2023

**SAN JACINTO COMMUNITY COLLEGE DISTRICT
PURCHASE RECAP
February 2, 2026**

PURCHASE REQUESTS AND CONTRACT RENEWALS		
<i>No.</i>	<i>Purchase Requests</i>	<i>Amounts</i>
#1	Consideration of Approval to Contract for College-Wide Copier Lease and Maintenance Program	\$ 629,500
#2	Consideration of Approval to Contract for Service Desk Software	661,973
#3	Consideration of Approval to Renew the Contract for Elevator Maintenance Services	400,000
#4	Consideration of Approval to Contract for Promotional Items	300,000
#5	Consideration of Approval to Purchase a 3D Metal Printing Unit	250,000
#6	Consideration of Approval to Renew the Contract for Direct Mail Magazine Services	200,000
#7	Consideration of Approval to Purchase Medical Equipment and Consumables	130,000
#8	Consideration of Approval to Purchase Synthetic Whole Human Cadavers	118,302
#9	Consideration of Approval to Contract for Cloud ERP Software Licenses	6,989,927
TOTAL OF PURCHASE REQUESTS		<u>\$ 9,679,702</u>

Purchase Request #1
Regular Board Meeting February 2, 2026
Consideration of Approval to Contract for College-Wide Copier Lease and Maintenance Program

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve a contract with Platinum Copier Solutions for college-wide copier lease and maintenance program services.

If the administration and Platinum Copier Solutions are unable to agree to an executable contract, the administration requests delegation to discontinue negotiations and proceed to negotiate with the next highest-ranking vendor(s) until a contract is reached or all proposals are rejected. This action will authorize the Chancellor or her designee to approve a contract preventing extended delays with the award of this project.

BACKGROUND

Since 2010, the College has utilized cooperative contracts to procure college-wide copier lease and maintenance program services. To ensure optimal efficiency, cost-effectiveness, and assurance that the College's copier needs are being met, it was determined that a formal solicitation for these services was necessary.

Request for proposals (RFP) #26-05 was issued on September 25, 2025, to procure college-wide copier lease and maintenance program services, which complies with the competitive procurement requirements per Texas Education Code §44.031(a). Fourteen responses were received and evaluated by a team comprised of representatives from contracts and purchasing services, auxiliary services, campus support services, and information technology services, who determined the proposal submitted by Platinum Copier Solutions will provide the best value to the College.

IMPACT OF THIS ACTION

Approval of this request will allow the College to transition the management of its copier fleet to Platinum Copier Solutions. During the transition, the College's copier needs will be thoroughly analyzed and evaluated to identify potential areas for improvement of efficacy, remuneration, and overall benefit to the College's operations. Additionally, under this new contract the College will receive one consolidated bill for all leased copiers and each copier lease shall be co-termed to align the expiration dates. Receiving one consolidated bill for the copier fleet provides fewer invoices and a unified view of expenses, enabling better budget forecasting and strategic cost-reduction initiatives. Coterminal leases will streamline operations by simplifying management of the billing/payment process and reducing administrative overhead.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The estimated annual expenditure is \$125,900, providing a total of \$629,500 for the initial five-year term. There are several lease and maintenance contracts still active with the incumbent totaling approximately \$200,000. To complete the transition of this program and assist with cost mitigation, Platinum Copier Solutions has agreed to contribute 15% of the estimated \$200,000 to

Purchase Request #1
Regular Board Meeting February 2, 2026
Consideration of Approval to Contract for College-Wide Copier Lease and
Maintenance Program

reduce the balance the College owes under the incumbent’s active contracts. The remaining balance will be rolled into the new contract with Platinum Copier Solutions. Funding is included in the 2025-2026 copier lease program budget and subsequent year budgets.

MONITORING AND REPORTING TIMELINE

The initial five-year award term will commence upon execution of the contract, approximately February 9, 2026, through February 8, 2031, with one five-year renewal option.

ATTACHMENTS

Attachment 1 – Tabulation

RESOURCE PERSONNEL

Damon Harris	281-998-6103	damon.harris@sjcd.edu
Matt Prasifka	281-991-2627	matt.prasifka@sjcd.edu
Farrah Khalil	281-998-6326	farrah.khalil@sjcd.edu

RFP #26-05
College-Wide Copier and Lease Maintenance Program
Attachment 1 – Tabulation

QUALIFICATIONS

#	Vendors	Section 1: Firm Experience	Section 2: Personnel Experience	Section 3: Project Understanding	Section 4: Financial Statements	Section 5: References	Section 6: Contract Exceptions	Section 7: Price Proposal	Total Points	Short List
	<i>Total Points</i>	<i>15</i>	<i>10</i>	<i>25</i>	<i>5</i>	<i>10</i>	<i>5</i>	<i>30</i>	<i>100</i>	
1	Platinum Copier Solutions	12.89	8.73	21.41	3.50	8.56	5.00	20.63	80.72	Yes
2	Konica Minolta Business Soluti	11.11	7.27	18.59	4.50	7.94	0.00	22.55	71.96	Yes
3	Canon U.S.A., Inc.	12.90	8.16	20.68	5.00	7.14	5.00	11.40	70.28	Yes
4	Knight Office Solutions, Inc.	11.78	7.93	20.32	0.00	8.27	5.00	13.49	66.79	No
5	Stargel Office Solutions	12.27	8.55	21.27	4.00	8.23	0.00	11.19	65.51	No
6	Marco Technologies, LLC	12.11	8.31	19.27	0.00	6.69	0.00	18.04	64.42	No
7	Dahill Office Technology Corpo	12.29	7.95	17.39	2.75	8.68	0.00	14.11	63.16	No
8	Sharp Business Systems	12.67	8.98	20.93	1.50	9.00	0.00	9.99	63.07	No
9	Documation of Houston, LLC	10.83	6.84	18.57	0.00	6.53	5.00	13.23	60.99	No
10	Digitec	12.35	8.81	21.80	0.00	7.95	0.00	9.81	60.71	No
11	Ricoh USA	7.75	4.30	14.61	0.00	7.36	0.00	15.51	49.53	No
12	ImageNet Consulting	10.20	6.65	16.98	0.00	7.34	0.00	8.32	49.48	No
13	Dex Imaging LLC	8.30	4.45	12.73	0.00	0.00	5.00	15.14	45.63	No
14	Ubeo Business Service LLC	6.95	3.55	9.77	0.00	7.72	0.00	10.71	38.70	No

FINAL SCORES

#	Shortlist Vendors	ShortList	Presentation	Final Score
	<i>Total Points</i>	<i>100</i>	<i>40</i>	<i>140</i>
1	Platinum Copier Solutions	80.72	37.59	118.31
2	Canon U.S.A., Inc.	70.28	36.75	107.03
3	Konica Minolta Business Soluti	71.96	32.59	104.55

Purchase Request #2
Regular Board Meeting February 2, 2026
Consideration of Approval to Contract for Service Desk Software

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve a contract with TeamDynamix for a service desk information technology services management (ITSM) solution, currently utilized by four departments: information technology services (ITS), human resources (HRIS/OTD), instructional support systems, and contracts and purchasing services (purchasing) departments.

BACKGROUND

TeamDynamix's ITSM solution was procured to streamline and automate the College's increasing technical support service needs. Upon initial award, TeamDynamix provided ITSM services to ITS, HRIS/OTD, and all instructional support system departments. This platform's effectiveness prompted purchasing to begin utilizing the TeamDynamix's ITSM solution to digitally support its contractual needs.

Request for proposals (RFP) #23-09 was issued September 13, 2022, to procure a service desk ITSM solution, which complies with the competitive procurement requirements per Texas Education Code §44.031(a). The Board approved the original contract with TeamDynamix on December 12, 2022 for a three-year term commencing on March 1, 2023, with two one-year renewal options. To extend services and lock in pricing beyond the RFP 23-09 term, the College will be transitioning to a cooperative contract. TeamDynamix has a contract through the OMNIA Partners cooperative contracts program to provide ITSM software and software as a service (SaaS) solutions, contract #159701, which complies with the competitive procurement requirements per Texas Education Code §44.031(a)(4) and is permitted through Texas Government Code §791.011(g).

IMPACT OF THIS ACTION

Extending these services and locking in competitive pricing with TeamDynamix is necessary for the College to continue managing its ITSM needs, utilized by multiple departments. The system allows multiple service desks to support the current needs of four departments and is scalable for future operational requirements. Furthermore, the ITSM solution has proven to efficiently and effectively align and integrate with the College's current enterprise systems, creating proficient unification and workflow.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The total four-year expenditure is \$661,973 and will be funded from ITS' 2025-2026 operating budget and subsequent year budgets.

MONITORING AND REPORTING TIMELINE

The new contract term will start on February 2, 2026, through February 1, 2030.

Purchase Request #2
Regular Board Meeting February 2, 2026
Consideration of Approval to Contract for Service Desk Software

ATTACHMENTS

None

RESOURCE PERSONNEL

Jeff Tambrella	281-998-6353	jeff.tambrella@sjcd.edu
Farrah Khalil	281-998-6326	farrah.khalil@sjcd.edu

Purchase Request #3
Regular Board Meeting February 2, 2026

Consideration of Approval to Exercise the Second One-Year Renewal of the Contract for Elevator Maintenance Services

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees exercise the second one-year renewal of a contract with Elevator Transportation Services, Inc. for elevator maintenance services for the facilities services department.

BACKGROUND

The College maintains fifty-six elevators which are in service throughout the campuses. These elevators comply with regulatory and accessibility requirements and are used to transport people and materials between floors of the College buildings. In order to operate reliably and comply with regulatory codes, elevators require periodic condition inspection, routine preventive and corrective maintenance, annual inspections, reporting to the authority having jurisdiction, and occasional modernization upgrades.

Request for proposals #24-11 was issued October 21, 2023, to procure elevator maintenance services, which complies with the competitive procurement requirements per Texas Education Code §44.031(a). The Board approved the original contract with Elevator Transportation Services, Inc. on January 29, 2024, with four one-year renewal options. This recommendation provides for the execution of the second one-year renewal option through August 31, 2027.

IMPACT OF THIS ACTION

The approval of this recommendation will allow for the continued inspection, certification and licensing, and safe operation of the College facilities' elevators to support the needs of the College community.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The estimated annual expenditure for this request is \$400,000 and will be funded from the facilities services department's 2025-2026 operating budget and subsequent year budgets.

MONITORING AND REPORTING TIMELINE

This renewal will exercise the second of four renewal options available. To align with the College's fiscal year, the renewal term will begin February 1, 2026, through August 31, 2027.

ATTACHMENTS

None

Purchase Request #3
Regular Board Meeting February 2, 2026

Consideration of Approval to Exercise the Second One-Year Renewal of the Contract for Elevator Maintenance Services

RESOURCE PERSONNEL

Bryan Jones	281-998-6343	bryan.jones@sjcd.edu
John Maslonka	281-542-2029	john.maslonka@sjcd.edu
Genie Freeman-Scholes	281-998-6349	genevieve.scholes@sjcd.edu

Purchase Request #4
Regular Board Meeting February 2, 2026
Consideration of Approval to Contract for Promotional Items

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve contracts with a pool of five vendors for promotional items, screen printed apparel, embroidered apparel/items, awards, and trophies for various departments.

If the administration and any of the recommended vendors are unable to agree to an executable contract, the administration requests delegation to discontinue negotiations and proceed to negotiate with the next highest-ranking vendor(s) until a satisfactory pool of contracts is reached or all proposals are rejected. This action will authorize the Chancellor or her designee to approve a contract preventing extended delays with the award of this project.

BACKGROUND

Request for proposals (RFP) #26-03 was issued on September 4, 2025, to procure promotional items, screen-printed apparel, embroidered apparel/items, awards, and trophies, in compliance with the competitive procurement requirements of Texas Education Code §44.031(a). Twenty-three responses were received and evaluated by a team comprised of representatives from marketing, safety, and academic departments. The evaluation team determined that proposals submitted by KLAS Products LLC, You Name It Specialties, Club Colors Buyer LLC, Big Hit Creative Group, and Brand IQ provide the best value to the College.

You Name It Specialties, Club Colors Buyer, LLC, and Brand IQ currently provide the College with promotional item services under the previous RFP #21-08. These vendors have exhibited satisfactory and proven records of service and consistently provide high-quality products. It is recommended that the College award multiple contracts and broaden available options to include KLAS Products LLC and Big Hit Creative Group. The College often has simultaneous promotional, t-shirt, and apparel projects in progress. Having access to more than one firm allows the College to receive efficient services and economical pricing.

IMPACT OF THIS ACTION

The College orders promotional items and apparel to promote the College name in the community, at recruiting events, and for general marketing purposes. Printed apparel with the College name embroidered is used for uniform wear in various departments. Overall, promotional items and apparel are a necessity to continue building College awareness in the community.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The estimated annual expenditure is \$300,000 and will be funded from various department's 2025-2026 operating budgets and subsequent year budgets.

Purchase Request #4
Regular Board Meeting February 2, 2026
Consideration of Approval to Contract for Promotional Items

MONITORING AND REPORTING TIMELINE

The initial one-year award term will commence upon execution of the contract(s), approximately February 9, 2026, through February 8, 2027, with four one-year renewal options.

ATTACHMENTS

Attachment 1 – Tabulation

RESOURCE PERSONNEL

Janet Cowey	281-991-2603	janet.cowey@sjcd.edu
Kimberly Adams	281-991-2614	kimberly.adams@sjcd.edu

RFP #26-03
Promotional Items
Attachment 1 – Tabulation

FINAL SCORES

#	Vendors	Section 1: Firm Experience	Section 2: Scope Understanding	Section 3: References	Section 4: Exceptions to T&Cs	Section 5: Price Proposal	Total Points
	<i>Total Points</i>	<i>20</i>	<i>25</i>	<i>10</i>	<i>5</i>	<i>40</i>	<i>100</i>
1	KLAS Products LLC	17.25	23.13	9.50	3.25	40.00	93.13
2	You Name it Specialties	19.25	22.50	7.25	5.00	35.65	89.65
3	Club Colors Buyer, LLC	18.25	23.13	8.50	4.88	26.16	80.91
4	Big Hit Creative Group	17.75	20.63	4.50	4.75	32.95	80.58
5	Brand IQ	19.25	23.13	6.00	5.00	23.63	77.01
6	Lasting Impressions, Inc.	13.75	17.50	2.50	5.00	34.11	72.86
7	Progressive Marketing	17.50	20.31	8.13	5.00	21.80	72.74
8	4imprint	15.25	19.38	6.63	4.25	26.91	72.41
9	Slate Group	17.50	20.63	7.50	5.00	19.71	70.34
10	STS Brand LLC	16.75	21.56	6.00	5.00	18.06	67.37
11	Urban Circle	17.75	21.88	0.00	5.00	22.37	67.00
12	J Harding & Co.	13.50	16.25	7.50	5.00	24.23	66.48
13	Zheng Commerce LLC	14.75	18.75	5.50	5.00	22.41	66.41
14	1Vision	16.25	20.31	5.50	5.00	19.29	66.35
15	HALO Branded Solutions, Inc.	17.50	19.38	4.50	5.00	17.84	64.22
16	Crown Trophy #109	15.50	18.44	6.25	5.00	14.83	60.02
17	Bankson Group LTD	11.50	13.44	3.50	5.00	22.92	56.36
18	AGAS MFG Inc.	9.50	12.50	1.13	5.00	21.26	49.39
19	MAVICH	11.00	14.06	1.75	4.75	17.60	49.16
20	Kozas Inc	4.50	5.00	4.00	5.00	26.98	45.48
21	Bienali Promotions, LLC	7.00	7.81	0.00	5.00	23.72	43.53
22	Champion Teamwear	5.00	6.25	0.00	5.00	12.63	28.88
23	Positive Promotions, Inc.	4.00	5.94	0.00	3.50	0.00	13.44

Purchase Request #5
Regular Board Meeting February 2, 2026
Consideration of Approval to Purchase a 3D Metal Printing Unit

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve the purchase of a 3D metal printing unit from Lab Resources for the continuing professional development (CPD) department.

BACKGROUND

This purchase includes a 3D metal printer and electric sintering furnace as a combined single unit. These items will be used to create an environment to teach intermediate and advanced technician training in structures, composites, advanced manufacturing, and many other courses.

Lab Resources has a contract through the BuyBoard cooperative contracts program to provide instructional materials and classroom teaching supplies and equipment, contract #750-24, which complies with the competitive procurement requirements per Texas Education Code §44.031(a)(4) and is permitted through Texas Government Code §791.011(g).

IMPACT OF THIS ACTION

The skills students learn from the use of this unit are the same skills the aerospace industry requires of entry level manufacturing technicians. The unit will be housed at the EDGE Center as part of the College's aerospace training program through CPD.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The estimated expenditure for this request is \$250,000 and will be funded from the EDA Grant.

MONITORING AND REPORTING TIMELINE

None

ATTACHMENTS

None

RESOURCE PERSONNEL

Clinton Harris	281-489-5473	clinton.harris@sjcd.edu
Tomoko Olson	281-998-6146	tomoko.olson@sjcd.edu
Melissa Fuqua	281-998-6378	melissa.fuqua@sjcd.edu

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees exercise the first one-year renewal of a contract with Academic Marketing Services, LLC, dba Aperture Content Marketing for direct mail magazine (Senior Focus) services for the external relations department.

BACKGROUND

Aperture Content Marketing will provide turnkey magazine services geared specifically toward senior residents (age 55+) living in the College's taxing district, as well as to the College's retirees. Content will be provided from the external relations department, but Aperture Content Marketing is responsible for the design, printing, and shipping of the physical copies of the publication three times per year (winter, summer, and fall). Additionally, Aperture Content Marketing creates an online edition that is viewable across multiple devices and provides website and platform analytics.

Request for proposals #24-18 was issued on December 15, 2023, to procure direct mail magazine services, which complies with the competitive procurement requirements per Texas Education Code §44.031(a). The Board approved the original contract with Aperture Content Marketing on March 4, 2024, for a two-year term with three-one year renewal options. This recommendation provides for the execution of the first one-year renewal option through March 4, 2027.

IMPACT OF THIS ACTION

The direct mail magazine publication enhances the overall awareness and impression seniors have of the College and provides a space to market the class offerings geared toward this audience. The publication is used to educate and inform readers of the various activities, classes, and stories that may impact them and their families. Content focuses on lifelong learning services and classes, students and faculty members that are in the same age range as the readership, and various topics that are of specific interest to this audience.

While the readership of this publication may not be one of the College's main student groups, they do influence others that are within the target audience. Some content may focus on programs geared toward younger students, but it is presented in a manner to be of interest to the specified audience and the role they may have in the higher education decision-making process. Stories may contain anecdotal, factual, and/or statistical information that the readership could share with those interested in attending the College.

This product is an awareness piece that places the College at the forefront of residents' minds three times per year. The content is geared toward the specific audience, it is relevant, timely, and specific to their needs.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The estimated annual expenditure is \$200,000 and will be funded from the external relations department's 2025-2026 operating budget.

Purchase Request #6
Regular Board Meeting March 2, 2026

Consideration of Approval to Exercise the First One-Year Renewal of the Contract for Direct Mail Magazine Services

MONITORING AND REPORTING TIMELINE

This renewal will exercise the first of three one-year renewal options available, and the renewal term will begin March 5, 2026, through March 4, 2027.

ATTACHMENTS

None

RESOURCE PERSONNEL

Amanda Fenwick	281-998-6160	amanda.fenwick@sjcd.edu
Jacquelynn Conger	281-998-6107	jacquelynn.conger@sjcd.edu
Melissa Fuqua	281-998-6378	melissa.fuqua@sjcd.edu

Purchase Request #7
Regular Board Meeting February 2, 2026

Consideration of Approval to Purchase Medical Equipment and Consumables

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve the purchase of medical equipment and consumables from Henry Schein Inc. for the allied health, medical imaging, and nursing departments.

BACKGROUND

The College utilizes Henry Schein Inc. to provide medical lab equipment and consumables for allied health, medical imaging, and nursing departments across the College. Historically, the College has incurred annual expenditures with this vendor below the \$100,000 threshold. However, with the award of Perkins grant funding, the respiratory care program purchased a human patient simulator, and anticipated increases in enrollment and simulation-based training are expected to result in higher ongoing purchases of related equipment and consumables. As a result, the College anticipates that annual expenditures with Henry Schein Inc. will exceed \$100,000, requiring Board approval.

Henry Schein Inc has a contract through the Omnia cooperative contracts program to provide medical equipment and consumables, contract #2021002973, which complies with the competitive procurement requirements per Texas Education Code §44.031(a)(4) and is permitted through Texas Government Code §791.011(g).

IMPACT OF THIS ACTION

The human patient simulator used by the respiratory program strengthens student learning outcomes across laboratory and clinical coursework and provides students with hands-on, high-fidelity practice in assessing and managing complex respiratory conditions in a safe and controlled environment. In addition, the other programs rely on this vendor to obtain essential simulation supplies that allow students to practice required competencies, reinforce skill mastery, and prepare for real-world clinical situations.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The estimated annual expenditure for this request is \$130,000 and will be funded from multiple departments' 2025-2026 operating budgets and nursing shortage reduction program grant funds.

MONITORING AND REPORTING TIMELINE

None

ATTACHMENTS

None

Purchase Request #7
Regular Board Meeting February 2, 2026

Consideration of Approval to Purchase Medical Equipment and Consumables

RESOURCE PERSONNEL

Rhonda Bell	281-476-1858	rhonda.bell@sjcd.edu
Teddy Farias	281-459-7618	teddy.farias@sjcd.edu
Patsy Laredo	281-998-6106	patsy.laredo@sjcd.edu

Purchase Request #8
Regular Board Meeting February 2, 2026
Consideration of Approval to Purchase Synthetic Whole Human Cadavers

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve the purchase of two synthetic whole human cadavers (The SynDaver) from SynDaver EDU, Inc. for the science, technology, engineering, and math (STEM) programs located at the Central and Generation Park campuses.

BACKGROUND

In September 2025, two SynDaververs were purchased for use at the North and South campuses, with the goal to purchase additional units for Central and Generation Park campuses, for a minimum of one SynDaver at each of the College's academic campuses. Currently, the College's STEM programs without SynDaververs must utilize pictures and static models, and some instructors utilize cat specimens for practicing dissection. This purchase will allow all applicable STEM students to physically dissect a realistic human specimen with organs and structures.

The SynDaver is a lifelike and high-tech mannequin designed for educational lab settings. Although there are other digital and virtual models available, there are no other physical, whole human synthetic cadavers for dissection available on the market. SynDaver is the sole source provider of The SynDaver and is exempt from the competitive bidding per Texas Education Code §44.031(j). Sole source #1607 has been assigned.

IMPACT OF THIS ACTION

This purchase of two additional SynDaververs will provide students across the College with exposure and experience to unique high-tech anatomical simulator equipment that allows students to physically touch and visualize the structures of the human body and reinforces their learning with other simulators.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The estimated expenditure for this request is \$118,302 and will be funded from the Title III Hispanic-Serving Institutions (HSI) STEM grant.

MONITORING AND REPORTING TIMELINE

This purchase will be completed by the grant deadline of September 30, 2026.

ATTACHMENTS

None

RESOURCE PERSONNEL

Teddy Farias	281-459-7618	teddy.farias@sjcd.edu
Mark Thomas	281-998-7896	mark.thomas@sjcd.edu
Patsy Laredo	281-998-6106	patsy.laredo@sjcd.edu

Purchase Request #9
Regular Board Meeting February 2, 2026

Consideration of Approval to Contract for Cloud ERP Software Licenses

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve a contract with Ellucian Company LLC (Ellucian) for cloud enterprise resource planning (ERP) software licenses (Ellucian SaaS) for the College's ERP system, Banner.

BACKGROUND

The College has used Banner for student, finance, and human resources (HR) management since 2001. In 2012, Banner was further enhanced with automated financial aid processes, self-service curriculum planning, online advising, automated degree audits, and improved data warehousing and reporting. In 2022, Banner software was then migrated from on-site servers to secure, cloud-based servers hosted on Amazon Web Services and managed by Ellucian managed services. However, the College's current version of Banner software is legacy technology and does not offer needed integrated automations, forms, and access to data. This has led to an increase in manual workarounds and the use of shadow and third-party systems, hindering agility in scaling initiatives and efficiently accessing data.

Ellucian has since released Ellucian software-as-a-service (SaaS), which is their new suite of cloud-based products replacing existing legacy Banner software and their managed services offering. Ellucian's new suite of SaaS products is developed using next-generation technologies with features that include enhanced self-service capabilities for students and employees; customizable artificial intelligence (AI)-powered forms and streamlined processes using advanced automation and intelligent workflows; integrated business intelligence dashboards with access to analytics and actionable insights; and AI chatbots that provide 24/7 access to services.

The College plans to undertake its transition to Ellucian SaaS through a phased approach over an anticipated three-year period. Throughout this transition, the College's current Banner system will continue to operate in parallel to ensure uninterrupted operations until all legacy features have been fully superseded. This transition will be accomplished in two phases.

Phase One:

The first phase commences in fiscal year 2025-2026 and replaces Banner Student Online Services (SOS) with the new Ellucian SaaS Experience portal. Experience will provide students and employees with seamless and uninterrupted access to both current Banner and new Ellucian SaaS features until the full transition to Ellucian SaaS is complete. Furthermore, additional Ellucian SaaS products that have already been licensed will be installed and made available through Experience. These include:

- 1) Ellucian's Business Intelligence product, Insights for integrated dashboard analytics;
- 2) Ellucian Apply, which offers the capability to create new custom application forms to minimize the risk of Apply Texas application form failures and eliminate manual reconciliation of other application forms for credit, non-credit, and Promise program students; and
- 3) Ellucian's Intelligent Processes which will automate existing manual workarounds and replace third-party forms with AI-driven process automations and integrated custom forms.

Purchase Request #9
Regular Board Meeting February 2, 2026
Consideration of Approval to Contract for Cloud ERP Software Licenses

Phase Two:

The second phase is anticipated to commence in January 2027. This phase is expected to be two years in duration and entails transitioning the remaining legacy Banner software to the remaining new Ellucian SaaS suite. This phase will review all processes to optimize the use and effectiveness of the new SaaS products and their automation features while evaluating data requirements for access to strategic key performance indicators (KPI) and real-time transactional data.

The College has an interlocal agreement with Lamar Institute of Technology, a local governmental entity, for use of the Texas Connection Consortium (TCC) interlocal agreement with Ellucian in accordance with Texas Government Code, Subchapter B, §791.011 and Texas Local Government Code, Chapter 271. Use of an interlocal agreement is one of the approved methods of procurement for the College in accordance with Texas Education Code §44.031(4).

IMPACT OF THIS ACTION

This request is to move forward with the phased plan to implement Ellucian SaaS. The current budget for 2025-2026 will cover Phase One which will enable the College to prepare itself for Phase Two. Approval to contract with Ellucian for cloud software licenses for Phase Two will enable the College to use these new technologies to eliminate unintended barriers to student success, enhance outcomes by improving access to services, resources and actionable insights, and improve institutional agility by replacing manual work-around processes with automations capable of efficiently scaling new One-College success initiatives.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

In August 2025, the Board approved expenditures with Ellucian for 2025-2026, which covers all costs associated with Phase One. Ellucian SaaS product licenses to be purchased for Phase Two in fiscal years 2026-2027, 2027-2028, and part of 2028-2029 totaling \$2.9 million will be paid from future capital project funds. Additional funds for consulting services necessary for implementation, which are estimated to be \$2.9 million over the same two and a half years, will be brought forward in a subsequent agenda item, tentatively in January 2027. It is recommended that the consulting services be paid from future capital project funds as well. After the transition is complete, part of fiscal year 2028-2029 and subsequent years will be funded from the information technology services (ITS) department's operating budget. The total expenditure for this request is \$6,989,927, inclusive of a 2% administrative fee by TCC, and the fee schedule is as follows:

FY 2026-2027: \$936,523 (partial contract year ending August 31, 2027, not in budget – cover with future capital project funds)

FY 2027-2028: \$1,446,927 (not in budget – cover with future capital project funds)

FY 2028-2029: \$1,490,335 (\$496,778 not in budget – cover with future capital project funds)

FY 2029-2030: \$1,535,045 (in budget)

FY 2030-2031: \$1,581,097 (in budget)

MONITORING AND REPORTING TIMELINE

The multi-year contract will commence on January 1, 2027, through August 31, 2031. The

Purchase Request #9
Regular Board Meeting February 2, 2026
Consideration of Approval to Contract for Cloud ERP Software Licenses

transition to Ellucian SaaS will be planned and managed by an Ellucian project manager and ITS staff, and the Board will be provided with regular progress updates on the status of the project.

ATTACHMENTS

None

RESOURCE PERSONNEL

Rob Stanicic	281-929-4673	rob.stanicic@sjcd.edu
Carin Hutchins	281-998-6306	carin.hutchins@sjcd.edu
Farrah Khalil	281-998-6326	farrah.khalil@sjcd.edu

Item "A"
Regular Board Meeting February 2, 2026

Approval of the Minutes for the December 1, 2025, Workshop and Regular Board Meeting

RECOMMENDATION

The Chancellor requests that the Board of Trustees approve the minutes for the December 1, 2025, Workshop and Regular Board Meeting.

San Jacinto College District Board Workshop

December 1, 2025

The Board of Trustees of the San Jacinto Community College District met for a Board Workshop at 4:30 p.m., Monday, December 1, 2025, in Room 201 of the Thomas S. Sewell District Administration Building, 4624 Fairmont Parkway, Pasadena, Texas.

MINUTES

	Board Workshop Attendees:	Board Members: Dr. Michelle Cantú-Wilson, Erica Davis Rouse, Judy Harrison, Dan Mims, Keith Sinor, Larry Wilson Chancellor: Brenda Hellyer Other: Lisa Brown (attorney), Carin Hutchins, Sandra Ramirez, Mandi Reiland, Christian Bionat, Dianne Duron, Lupe Garcia (Whitley Penn), and Blake Roberts (PFM)
	Agenda Item:	Discussion/Information
I.	Call the Meeting to Order	Chair Dan Mims called the workshop to order at 4:30 p.m.
II.	Roll Call of Board Members	Chair Mims conducted a roll call of the Board members: Chad Burke Dr. Michelle Cantú-Wilson, Vice Chair Erica Davis Rouse, Assistant Secretary Judy Harrison Dan Mims, Chair Keith Sinor, Secretary Larry Wilson
III.	Adjournment to closed or executive session pursuant to Texas Government Code Section 551.071, 551.072, and 551.074 of the Texas Open Meetings Act <ul style="list-style-type: none"> • Provost Search and Succession Planning • Board Self-Assessment 	Chair Mims adjourned to closed session at 4:31 pm. The Board members listed above as attending as well as Brenda Hellyer were present for the closed session. Other attendees are noted below. a. Legal Matters - For the purpose of a private consultation with the Board’s attorney on any or all subjects or matters authorized by law. Consultation with Attorney Lisa Brown. Mandi Reiland was present for this item. b. Real Estate - For the purpose of discussing the purchase, exchange, lease or value of real property. Carin Hutchins and Mandi Reiland were present for this item. c. Personnel Matters - For the purpose of considering the appointment, employment, evaluation, reassignment,

		<p>duties, discipline or dismissal of a public officer or employee or to hear complaints or charges against a public officer or employee.</p> <ul style="list-style-type: none"> • Provost Search and Succession Planning • Board Self-Assessment <p>Mandi Reiland was present for the personnel items.</p>
IV.	Reconvene in Open Meeting	Chair Mims reconvened to open meeting at 6:15 p.m.
V.	Board Self-Assessment	Board Secretary, Keith Sinor, provided an overview of the Board Self-Assessment takeaways that were reviewed by the trustees during closed session this evening. He explained that the Board went over the results in detail and discussed various topics to work on. He stated that overall, the Board agrees they function well but there are always areas for improvement.
VI.	Enrollment Update - Spring 2026 (was posted as Item X but reviewed in the workshop in updated order)	Brenda Hellyer provided an overview of the spring 2026 enrollment data. She explained that compared to November of the previous year, headcount is up 9.3 percent and contact hours are up 12.5 percent. Student services are continuing to enroll dual credit students. Enrollment appears to be holding strong for spring.
VII.	Updates to Policy III.3001.H, Fixed Assets (was posted as Item XI but reviewed in the workshop in updated order)	<p>Brenda provided an overview of the updated to the policy on fixed assets. The updated policy was implemented on November 20, 2025, and backdated to September 1, 2024, which is the start of the last fiscal year. Brenda explained that the federal government increased the capitalization threshold from \$5,000 to \$10,000, which significantly impacts grants. The change simplifies audit processes and aligns with updated federal requirements. The timing of the implementation was discussed with the external auditors, and they were supportive of the implementation timeline.</p> <p>She added that the estimated financial impact is approximately \$300,000 and is considered immaterial for audit purposes. She said that the policy is currently out for public comment.</p> <p>The Board did not have any questions.</p> <p>Carin Hutchins, Dianne Duron, Lupe Garcia, and Blake Roberts joined the workshop.</p>
VIII.	Review of 2024-2025 Annual Comprehensive Financial Report	Carin Hutchins began by introducing Lupe Garcia from Whitley Penn, the College’s independent auditors, along with Blake Roberts from PFM, the College’s financial advisor,

		<p>and Dianne Duron, the Associate Vice Chancellor of Finance.</p> <p>Lupe then presented the annual audit, explaining the two-phase process that includes interim fieldwork during the summer, and year-end procedures focused on account balances and transaction testing. He reported that the College received an unmodified (clean) opinion, the best outcome possible. No material weaknesses, significant deficiencies, or material noncompliance were identified. He also noted the required annual letter regarding compliance with the Public Funds Investment Act. The federal Single Audit—covering the material programs of Student Financial Assistance Cluster and the Texas Education Opportunity Guarantee—had no findings, questioned costs, or compliance issues.</p> <p>He highlighted financial statement results including \$948.3 million in total assets and deferred outflows along with \$869.4 million in liabilities and deferred inflows, largely related to long-term bonds and pension/other post-employment benefits (OPEB) liabilities. Revenues totaled \$350.9 million, with most funding coming from property taxes, state appropriations, federal grants, and tuition. Expenses totaled \$351.4 million, led by instruction.</p> <p>Lupe explained that required communications to the Board included implementation of a new pronouncement related to compensated absences, discussion of key estimates such as uncollectible taxes and pension/OPEB actuarial assumptions, and confirmation of auditor independence. He concluded by noting full cooperation from College staff and an absence of disagreements, misstatements, or management override concerns.</p>
IX.	Public Funds Investment Act Report	This item was covered within the presentation above (VIII).
X.	Review of Highlights from 2024-2025 Financials	<p>Carin reviewed highlights from the 2024-2025 financials, explaining that the decrease in unrestricted cash—from \$104.5 million to \$100.8 million—was due to the delayed FAST (financial aid for swift transfer) payment for Spring 2025. She emphasized this was a timing issue and not a negative trend. The College continues to maintain 5.2 months of cash on hand, within policy.</p> <p>She also explained that the negative unrestricted net position is driven by GASB-required pension (Government Accounting Standards Board) and OPEB liabilities, and that when these non-cash entries are removed, unrestricted net assets would be a positive \$98.5 million. She reviewed trends in revenues and expenses, noting that tuition increases were</p>

		<p>driven by enrollment rather than rate changes, state appropriations rose mainly due to benefit costs, and property tax revenue increased from Fiscal Year (FY) 2024 to FY 2025 expenses increased largely due to better collecting and slightly higher rate, salary adjustments, support of enrollment, and other strategic priorities. She also noted that the tax rate has been reduced for FY26.</p> <p>Christian Bionat joined the workshop.</p>
XI.	Review of Plan to Refinance Callable General Obligation (GO) and Revenue Bonds	<p>Blake Roberts from PFM presented the plan to refinance callable general obligation (GO) and revenue bonds. The College currently holds approximately \$545 million in outstanding debt, most of which is tax-supported. Callable bonds from 2015 and 2016 are now eligible for refinancing, and the College’s strong bond ratings (AA+ and AA2 for general obligation bonds and AA3 for revenue bonds) will support lower borrowing costs. Based on current market conditions, refinancing approximately \$170 million in GO bonds is projected to save \$12.4 million in present value, while refinancing \$35 million in revenue bonds may save \$1.8 million. He reviewed the multi-month timeline, including document preparation in January, parameter approval in February, offering document finalization in March, pricing at the end of March, and closing in April.</p>
XII.	Process and Candidates for Member of Harris Central Appraisal District Board	<p>The Board discussed the Harris County Appraisal District board election. The College holds 20 of 1,888 votes. Members expressed support for Jason Morris, noting his connection to the Pasadena/Deer Park area and understanding of local petrochemical industry impacts on taxable values. The Board reached consensus to cast all 20 votes for Morris, with the formal vote to occur during the regular meeting.</p>
XIII.	Dual Credit Memoranda of Understanding Process	<p>Brenda reviewed several dual credit agreements, noting that inconsistent renewal timelines exist across school districts and private schools. She explained that the Administration plans to align all dual credit agreements within the next nine months. She will keep the Board updated as progress is made on improving this process.</p>
XIV.	Legislative Updates	<p>Chrisian Bionat provided legislative updates, covering federal Department of Education restructuring, ongoing redistricting litigation, significant Congressional retirements, pending state discussions on free speech and civil discourse, and expected property tax reform proposals. Christian also reported outstanding success rates in the Texas Department of Licensing and Regulation (TDLR) licensing pilot for cosmetology and related programs, with on-campus testing producing far higher pass rates than state averages. Final</p>

		pilot results will be shared with state leadership for possible statewide adoption.
XV.	General Discussion of Meeting Items a. Additional Purchasing Support Documents b. Delegation of Authority	The Board reviewed the list of open solicitations subject to prohibited communications and was updated on the remaining open roof-related projects with delegation of authority. A request was made for a report at the next workshop regarding SNAP (Supplemental Nutrition Assistance Program) benefit outreach and student participation.
XVI.	Calendar	Brenda reviewed the calendar and asked the Board members to let Mandi Reiland know if they would like to attend any events.
XVII.	Adjournment	Chair Mims adjourned the meeting at 7:08 p.m.

San Jacinto Community College District
Regular Board Meeting Minutes
December 1, 2025

The Board of Trustees of the San Jacinto Community College District met at 7:00 p.m. for a regularly scheduled Board meeting on Monday, December 1, 2025, in Room 104 of the Thomas S. Sewell District Administration Building, 4624 Fairmont Parkway, Pasadena, Texas.

Attendance

Present:

Members: Chad Burke, Dr. Michelle Cantú-Wilson, Judy Harrison, Dan Mims, Keith Sinor, Larry Wilson

Absent: Erica Davis Rouse

Chancellor: Brenda Hellyer

Others Present: Tanesha Antoine, Rhonda Bell, Jesse Bernal, Christian Bionat, Tiffany Burton, Jaime Castro, Jacquelynn Conger, Matt Crow, Kim Delauro, Vickie DelBello, Shanna Dement, Abigail Dias, Chris Duke, Dianne Duron, Teddy Farias, Amanda Fenwick, Rachel Garcia, George González, Maria Elena Gutierrez, Damon Harris, Allatia Harris, Joseph Hebert, Lisa Holland, Carin Hutchins, Sallie Kay Janes, Bryan Jones, Matt Keim, Erica Kemper, Kara Kennebrew, Aaron Knight, Alyssa Lozano, Chris McLaren, Sarah Medina, Kelly Mizell, Kevin Morris, Courtney Morris, Alexander Okwonna, Tomoko Olson, Joe Pena, Linda Pennington, JoEllen Price, JR Ragaisis, Sandra Ramirez, Mandi Reiland, Shelley Rinehart, Shawn Silman, Chuck Smith, Rob Stanicic, Jessica Tello, Carol Tillman, Sonya Townsend, Niki Whiteside, Van Wigginton, Chris Wild, Laurel Williamson, Derrick Wynne, Joanna Zimmermann

I. Call the Meeting to Order

Chair Dan Mims called the regular meeting of the Board of Trustees to order at 7:17 p.m.

II. Roll Call of Board Members

Chair Mims conducted a roll call of the Board members.

Chad Burke
Dr. Michelle Cantú-Wilson, Vice Chair
Erica Davis Rouse, Assistant Secretary (absent)
Judy Harrison
Dan Mims, Chair
Keith Sinor, Secretary
Larry Wilson

III. Invocation and Pledge to the Flags

The invocation was given by Van Wigginton. The pledges to the American and Texas flags were led by Michelle Cantú-Wilson.

- IV. Special Announcements, Recognitions, Introductions, and Presentations
1. Chair Dan Mims thanks retiring Provost Van Wigginton for his years of service and dedication to the College.
 2. Aaron Knight recognized the students that received awards of excellence at the Advanced Technological Education Conference.
 3. Carin Hutchins recognized the fiscal affairs department for receiving the 2024 certificate of achievement for excellence in financial reporting.
 4. The San Jac Online recognition was tabled to the next meeting.

V. Student Success Presentations

George González provided a presentation on high school capture rates.

VI. Communications to the Board of Trustees

The December Opportunity News was provided to the Board.

VII. Public Comment

There was one citizen desiring to speak before the Board.

1. Derrick Wynne

VIII. Informative Reports to the Board

Chair Mims indicated such reports were available in the Board documents and online.

- A. San Jacinto College Financial Statements - October 2025
 1. San Jacinto College Monthly Financial Statements
 2. San Jacinto College Monthly Investment Reports
- B. San Jacinto College Foundation Financial Statements
 1. October 2025
 2. Financial Audit Years Ended June 30, 2025 and 2024
- C. Capital Improvement Program
- D. San Jacinto Community College Board Building Committee Minutes

IX. Consideration of Approval of Amendment to the 2025-2026 Budget for Restricted Revenue and Expenses Relating to Federal, State and Local Grants/Contracts

Motion 10499:

Motion moved by Keith Sinor and motion seconded by Judy Harrison. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

X. Consideration of Approval of Policy IV.4003.A, Filling Vacancies - Second Reading

Motion 10500:

Motion moved by Larry Wilson and motion seconded by Dr. Michelle Cantú-Wilson.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

XI. Consideration of Approval of Policy IV.4003.F, Reduction in Force - Second Reading

Motion 10501:

Motion moved by Judy Harrison and motion seconded by Keith Sinor. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

XII. Consideration of Approval of Allocation of Capital Project Funds

Motion 10502:

Motion moved by Dr. Michelle Cantú-Wilson and motion seconded by Chad Burke.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

XIII. Consideration of Acceptance of the 2024-2025 Annual Comprehensive Financial Report

Motion10503:

Motion moved by Keith Sinor and motion seconded by Larry Wilson. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

XIV. Consideration of Approval of Financing Team and Related Expenditures-Limited Tax
General Obligation Bonds

Motion 10504:

Motion moved by Larry Wilson and motion seconded by Judy Harrison. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

XV. Consideration of Approval of Financing Team and Related Expenditures-Combined Fee
Revenue Refunding Bonds

Motion 10505:

Motion moved by Dr. Michelle Cantú-Wilson and motion seconded by Judy Harrison.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

- XVI. Consideration of a Resolution for Casting a Ballot for the Election of Member(s) to the Board of Directors of the Harris Central Appraisal District

Motion 10506:

Larry Wilson made a motion to cast 20 votes for Jason Morris.

Motion moved by Larry Wilson and motion seconded by Judy Harrison. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

- XVII. Consideration of Approval of the 2026-2027 Academic Calendar

Motion 10507:

Motion moved by Dr. Michelle Cantú-Wilson and motion seconded by Chad Burke.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

- XVIII. Consideration of Approval of the Awarding of a Posthumous Degree – Siham Benmansour

Motion 10508:

Motion moved by Larry Wilson and motion seconded by Judy Harrison. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

- XIX. Consideration of Approval for an Extension to the Memorandum of Understanding with Clear Creek ISD Early College High School

Motion 10509:

Motion moved by Judy Harrison and motion seconded by Dr. Michelle Cantú-Wilson.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

XX. Consideration of Approval for an Addendum to the Memorandum of Understanding with First Baptist Christian Academy for Dual Credit

Motion 10510:

Motion moved by Dr. Michelle Cantú-Wilson and motion seconded by Chad Burke.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

XXI. Consideration of Approval for an Extension to the Memorandum of Understanding with Galena Park ISD for Early College High School

Motion 10511:

Motion moved by Larry Wilson and motion seconded by Judy Harrison. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

XXII. Consideration of Approval for an Extension to the Memorandum of Understanding with Hallsville ISD for Dual Credit

Motion 10512:

Motion moved by Judy Harrison and motion seconded by Dr. Michelle Cantú-Wilson.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

XXIII. Consideration of Approval for an Extension to the Memorandum of Understanding with Huntsville ISD for Dual Credit

Motion 10513:

Motion moved by Judy Harrison and motion seconded by Keith Sinor. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

XXIV. Consideration of Approval for an Extension to the Memorandum of Understanding with Lutheran South Academy for Dual Credit

Motion 10514:

Motion moved by Larry Wilson and motion seconded by Dr. Michelle Cantú-Wilson.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

- XXV. Consideration of Approval for an Extension to the Memorandum of Understanding with Pearland ISD for Dual Credit

Motion 10515:

Motion moved by Judy Harrison and motion seconded by Larry Wilson. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

- XXVI. Consideration of Approval for an Extension to the Memorandum of Understanding with Richard Milburn Academy for Dual Credit

Motion 10516:

Motion moved by Judy Harrison and motion seconded by Keith Sinor. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

- XXVII. Consideration of Approval of an Extension of the Memorandum of Understanding with Sheldon ISD for Early College High School

Motion 10517:

Motion moved by Dr. Michelle Cantú-Wilson and motion seconded by Larry Wilson. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

- XXVIII. Consideration of Approval of an Extension of the Memorandum of Understanding with Sheldon ISD for the Sheldon STEM Academy PTECH

Motion 10518:

Motion moved by Judy Harrison and motion seconded by Chad Burke. Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

- XXIX. Consideration of Approval of Memorandum of Understanding with Sheldon ISD for KNIT Dual Credit Program

Motion 10519:

Motion moved by Judy Harrison and motion seconded by Larry Wilson. Motion carried.

Board Meeting Minutes

December 1, 2025

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Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

XXX. Consideration of Approval of Policy III.3001.H, Fixed Assets – First Reading
(Informational Item)

No vote required. Informational item - first reading.

XXXI. Consideration of Purchasing Requests

#1	Consideration of Delegation of Authority to Contract for Commercial Driver's License Training Services	\$	2,700,000
#2	Consideration of Delegation of Authority to Contract for South Campus Science and Allied Health Building (S1) Skylight Replacement		500,000
#3	Consideration of Approval to Renew the Contract for Full Catering Services		280,000
#4	Consideration of Delegation of Authority to Contract for North Campus Interactive Learning Center (N2) Plumbing Repairs		250,000
#5	Consideration of Delegation of Authority to Contract for South Campus Interactive Learning Center (S12) Plumbing Repairs		250,000
#6	Consideration of Approval to Purchase a Microsoft License Agreement		800,000
#7	Consideration of Approval to Contract for South Campus Distributed Generation Transfer Trip Protection Devices		119,361
#8	Consideration of Approval to Contract for Temporary Staffing Services		1,500,000
TOTAL OF PURCHASE REQUESTS			\$ 6,399,361

Motion 10520:

Motion moved by Dr. Michelle Cantú-Wilson and motion seconded by Chad Burke.
Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson
Nays: None

XXXII. Consent Agenda

- A. Approval of the Minutes for the November 3, 2025, Workshop and Regular Board Meeting
- B. Approval of the Budget Transfers

- C. Approval of Personnel Recommendations, Extra Service Agreements (ESA), and 2025-2026 Part-Time Hourly Rate Schedule
- D. Approval of the Next Regularly Scheduled Meeting on February 2, 2026

Motion 10521:

Motion moved by Dr. Michelle Cantú-Wilson and motion seconded by Keith Sinor.

Motion carried.

Yeas: Burke, Cantú-Wilson, Harrison, Sinor, Wilson

Nays: None

XXXIII. Items for Discussion/Possible Action

There were no additional items discussed.

XXXIV. Adjournment

Chair Mims adjourned the meeting at 8:00 p.m.

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve budget transfers for November and December 2025 which have been made in accordance with appropriate accounting procedures.

BACKGROUND

Adoption of the budget by the Board of Trustees prior to September 1 of each year serves as the authorization to expend funds for the next fiscal year. The budget is adopted by functional classification (or cost elements: Instruction, Public Service, Academic Support, Student Services, Institutional Support, and Operation and Maintenance of Plant) as defined by the National Association of College and University Business Officers (NACUBO). Realizing that the budget is a living document that reflects the evolving needs of the College in terms of meeting goals and objectives, occasional movement of budgeted funds between cost elements is desirable and warranted. The budget transfers under consideration represent previously authorized expenditures that are requested to be reclassified from one cost element to another cost element.

IMPACT OF THIS ACTION

Approval of the budget transfers allows the College to more effectively utilize existing resources in fulfilling its instructional objectives.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

This request is a reclassification of existing authorizations.

MONITORING AND REPORTING TIMELINE

None

ATTACHMENTS

Attachment 1 – November 2025 Budget Transfers

Attachment 2 – December 2025 Budget Transfers

RESOURCE PERSONNEL

Carin Hutchins	281-998-6306	carin.hutchins@sjcd.edu
Dianne Duron	281-998-6109	dianne.duron@sjcd.edu
Dena Carlson	281-998-6347	dena.carlson@sjcd.edu

SAN JACINTO COLLEGE DISTRICT
 Budget Transfers Related to Fiscal Year 2025-26
 for November 2025

ELEMENT OF COST	DEBIT	CREDIT
INSTRUCTION	\$ 18,130	\$ 1,750
PUBLIC SERVICE	-	-
ACADEMIC SUPPORT	2,438	11,280
STUDENT SERVICES	1,500	-
INSTITUTIONAL SUPPORT	-	10,538
PHYSICAL PLANT	1,500	-
	\$ 23,568	\$ 23,568

SAN JACINTO COLLEGE DISTRICT
 Budget Transfers Related to Fiscal Year 2025-26
 for December 2025

ELEMENT OF COST	DEBIT	CREDIT
INSTRUCTION	\$ 3,500	\$ 18,352
PUBLIC SERVICE	-	-
ACADEMIC SUPPORT	18,352	3,929
STUDENT SERVICES	15,575	-
INSTITUTIONAL SUPPORT	429	15,575
PHYSICAL PLANT	-	-
	\$ 37,856	\$ 37,856

Item “D”
Regular Board Meeting February 2, 2026
Approval of the Next Regularly Scheduled Meeting

RECOMMENDATION

The next regularly scheduled meeting of the Board of Trustees will be Monday, March 2, 2026.