



Board Review Follow-Up
Monday | July 27, 2020 | 10:30 A.M.

NOTES

AGENDA ITEM	AGENDA DESCRIPTION	ACTION TO BE TAKEN
A-1	Consider approval of the Minutes to the Regular Board Meeting held on June 29, 2020	
A-2	Consider approval of Investment Report for June 2020	
A-3	Consider approval of Attorney fee bills for payment for May 2020 and June 2020	
A-4	Consider approval of Safe Start Reopening Plan	
A-5	Consider approval of 2020-2021 School Calendar - Revised	
A-6	Consider approval of the Varnett Public School 2020-2021 Investment Policy - Revised	
A-7	Consider approval of 2020-2021 Proposed District Budget – 2nd Reading	
B	Board Items	
C	Superintendent's Report (Information items)	
C-1	Personnel Updates (New Hires and Terminations) - June	
C-2	TEA Correspondence	
C-3	Status Report – Coronavirus (COVID-19) Update	
D	Attorney's Report	
E	Chief Financial Officer Report – May 2020	
F	Grant and Curriculum Officer Report (Information items)	
G	Facilities Report – Terrell Russell, FMOT Director (Information Items)	
H	Follow Up on Prior Requests	
I	Announcements and Adjournment	

THE VARNETT PUBLIC SCHOOL

BOARD OF DIRECTORS

AGENDA

July 27, 2020 at 10:30 A.M.

VIA TELEPHONE

Governor Abbott temporarily suspended a number of open meetings laws in response to COVID-19, allowing governmental entities, including VPS, to conduct meetings by telephone or video conference. Notice is hereby given that VPS intends to conduct this regularly scheduled meeting via telephone. As required by the temporary suspension, VPS:

- Has provided online written notice containing a public toll-free dial-in number, as well as an electronic copy of any agenda packet, before conducting this telephonic meeting; specifically, the public may use the following toll-free dial-in number: (844) 802-6666 Access code: 805624#;
- Will provide the public with access and a means to participate in the meeting, through two-way audio connection; and
- Will provide the public with access to a recording of the meeting.

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1. Opening Items

- A. Call to Order
 - B. Declaration of Quorum Stated for the record, the names of trustees representing the quorum and the notice has been posted in the time and manner required by law
 - C. Invocation and Pledges to the United States Flag and Texas Flag
2. Citizen Inquiries will be allocated at each regular meeting. After registering with the board prior to the meeting, a school district resident, parent, employee, vendor, or potential vendor shall have an opportunity to address the Board of Trustees for the four specific purposes as dictated by the state laws governing open meetings:
- 1) to discuss an item that appears on the agenda/notice of meeting,
 - 2) to make a request for specific factual information,
 - 3) to ask for a recitation of existing policy, and
 - 4) to redress grievances.

In accordance with the law, no deliberation, discussion or decision will be made other than to consider a proposal to place the subject on the agenda for a subsequent meeting, unless the subject is listed on the board agenda, in which case it may be discussed by the board. Factual information only in regard to a citizen inquiry may be shared at any point by the superintendent. Oral comments are limited to five minutes in length, unless extended by a majority of the trustees, and must not mention any individuals by name or position or contain any personally identifiable reference.

3. Closed Session and/or Executive Session

Executive Session

Tex. Gov't Code § 551.071: § 551.072 Consultation with Board attorney regarding all matters as authorized by law and legal advice; including but not limited to pending litigation.

Tex. Gov't Code § 551.074: deliberation regarding appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public school official or employee.

Reconvene after Closed Session and/or Executive Session

4. Approve Action on items from closed session, if any, without limitation:

A. Approve Action Items:

Item	Description
A-1	Consider approval of the Minutes to the Regular Board Meeting held on June 29, 2020
A-2	Consider approval of Investment Report for July 2020
A-3	Consider approval of Attorney fee bills for payment for May 2020 and June 2020
A-4	Consider approval of Safe Start Reopening Plan
A-5	Consider approval of 2020-2021 School Calendar - Revised
A-6	Consider approval of the Varnett Public School 2020-2021 Investment Policy - Revised
A-7	Consider approval of 2020-2021 Proposed District Budget – 2nd Reading

B. Board Item

C. Superintendent's Report (Information items)

1. Personnel Updates (New Hires and Terminations) - June
2. TEA Correspondence
3. Status Report - Coronavirus (COVID-19) Update

D. Attorney's Report

E. Chief Financial Officer Report – May 2020

F. Grant and Curriculum Officer Report (Information items)

G. Facilities Report – Terrell Russell, FMOT Director (Information Items)

H. Follow Up on Prior Requests

I. Announcements and Adjournment

A-1



A-1

Consider approval of the Minutes to the Regular Board Meeting held on June 22, 2020

NOTE:

The minutes were recorded and are available for review.

A-2

SUBJECT: CONSIDER APPROVAL OF INVESTMENT REPORT FOR JUNE 2020

The investment officer shall prepare and submit to the Board a written monthly report of investment transactions for all funds covered by this policy for the preceding period. The investment report will be submitted to the Board along with the monthly financial statements of the School.

- (1) The report must:
 - (a) describe in detail the investment position of the School on the date of the report;
 - (b) be prepared jointly by all investment officers of the School;
 - (c) be signed by each investment officer of the School;
 - (d) contain a summary statement prepared in compliance with generally accepted accounting principles (GAAP) of each pooled fund group that states the:
 1. beginning market value for the reporting period;
 2. additions and changes to the market value during the period;
 3. ending market value for the period; and
 4. fully accrued interest for the reporting period.
 - (e) state the book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested;
 - (f) state the maturity date of each separately invested asset that has a maturity date;
 - (g) state the account or fund or pooled group fund for which each individual investment was acquired; and
 - (h) state the compliance of the investment portfolio of the School as it relates to:
 1. the investment strategy expressed in this investment policy; and
 2. authorized investment instruments, as provided by this policy.
- (2) The report shall be presented on a monthly basis to the Board within a reasonable time after the end of the period.

The Administration recommends that the Board of Education approve the Investment Report for June 2020.



The Varnett Public School

Monthly Investment Report
June 30, 2020
(Unaudited)

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
(Unaudited)

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Detail Account Statements available for review:

- Allegiance Bank Account activity
- CDARS Portfolio Summary

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
(Unaudited)

Compliance Statement

In accordance with Texas Government Code, Section 2256, Public Funds Investment Act, The Varnett Public School (Varnett) has adopted written investment policy, Other Revenues: Investments requiring the investment officers to prepare and submit a written report of investment transactions for the preceding reporting period to the Board of Trustees. The report must be prepared at least on a quarterly basis and must:

- Describe in detail the investment position of Varnett on the date of the report.
- Contain a summary statement of each investment type including beginning market value for the reporting period; additions and changes to the market value during the period and ending market value for the period.
- State the book value and market value of each invested asset at the beginning and end of the reporting period by type of asset and fund type invested.
- State the account, fund or pooled fund group for which each asset was acquired.
- State compliance of the investment portfolio with the Varnett investment policy and investment strategies and with state law.

Varnett is in compliance with the Public Funds Investment Act. All investments purchased must meet the three basic tenets included in the investment policy: safety, liquidity, and yield.

The day-to-day cash management and Varnett's investments are the responsibility of the Chief Financial Officer.

As the approved investment officer of The Varnett Public School, I hereby certify that the preceding Investment Report represents the investment position of Varnett as of the date above is in compliance with the Board-approved Investment Policy, the Public Funds Investment Act, and generally accepted accounting principles.

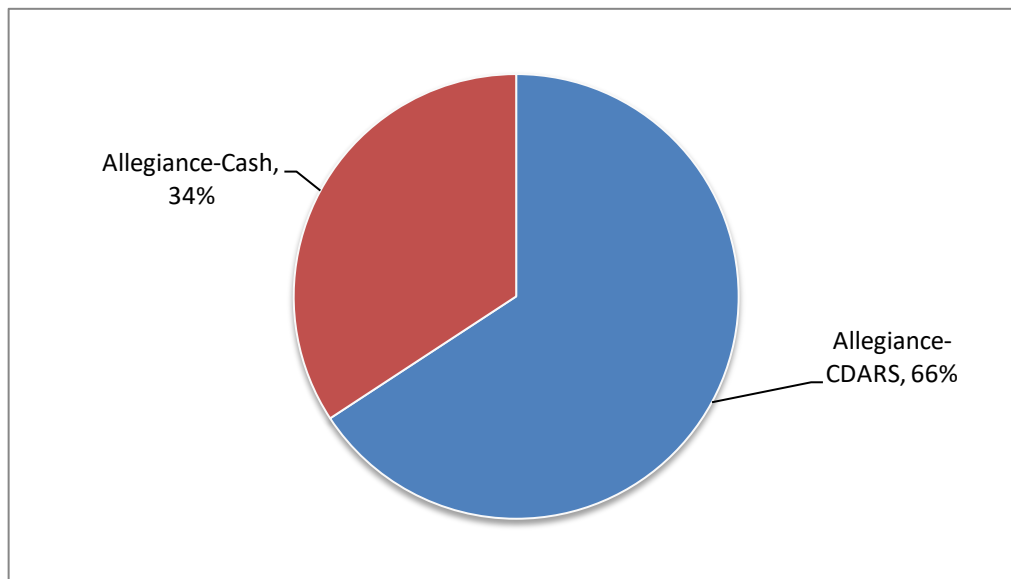
Dr. Margaret Stroud, Superintendent _____ /s/

Sandra Smith, Chief Financial Officer _____ /s/

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
(Unaudited)

\$12,540,064

Varnett- Portfolio by Investment Type



	Unrestricted	Restricted (Food Service)	Total Invested	Percent of Total
Allegiance Bank-Cash	\$ 3,980,896	\$ 312,406	\$ 4,293,302	34%
Certificate of Deposit (CDARS)	8,246,761	-	8,246,761	66%
Totals:	\$ 12,227,657	\$ 312,406	\$ 12,540,064	100%

Footnote: 3M CD used to collateralize secure loan for construction projects.

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
(Unaudited)

Summary Schedule of Weighted Average Maturity * by Investment Type
All funds

(#1) INVESTMENT TYPE	(#2) BOOK VALUE	(#3) DAYS TO MATURITY	(#4) BOOK VALUE X DAYS (2) x (3)
Allegiance Banks: Overnight & Cash	4,293,302	1	4,293,302
CDARS-Allegiance Bank	8,246,761	30	247,402,835
Totals:	\$12,540,064		\$251,696,137

* Weighted Average Maturity Calculation:

'Total Column #4-BOOK X DAYS' divided by 'Total Column #2-BOOK VALUE' = # DAYS

\$251,696,137 / 12,540,064 = 20 days

* Weighted Average Maturity (commonly called WAM) is a measure that is useful in determining the degree of market or interest rate risk. In essence, it is the weighted number of number of days that investments are held. The longer the WAM, the more exposure to market risk and the more potential for capital gains or losses.

Varnett holds investments to maturity, which minimizes this market/interest rate exposure.

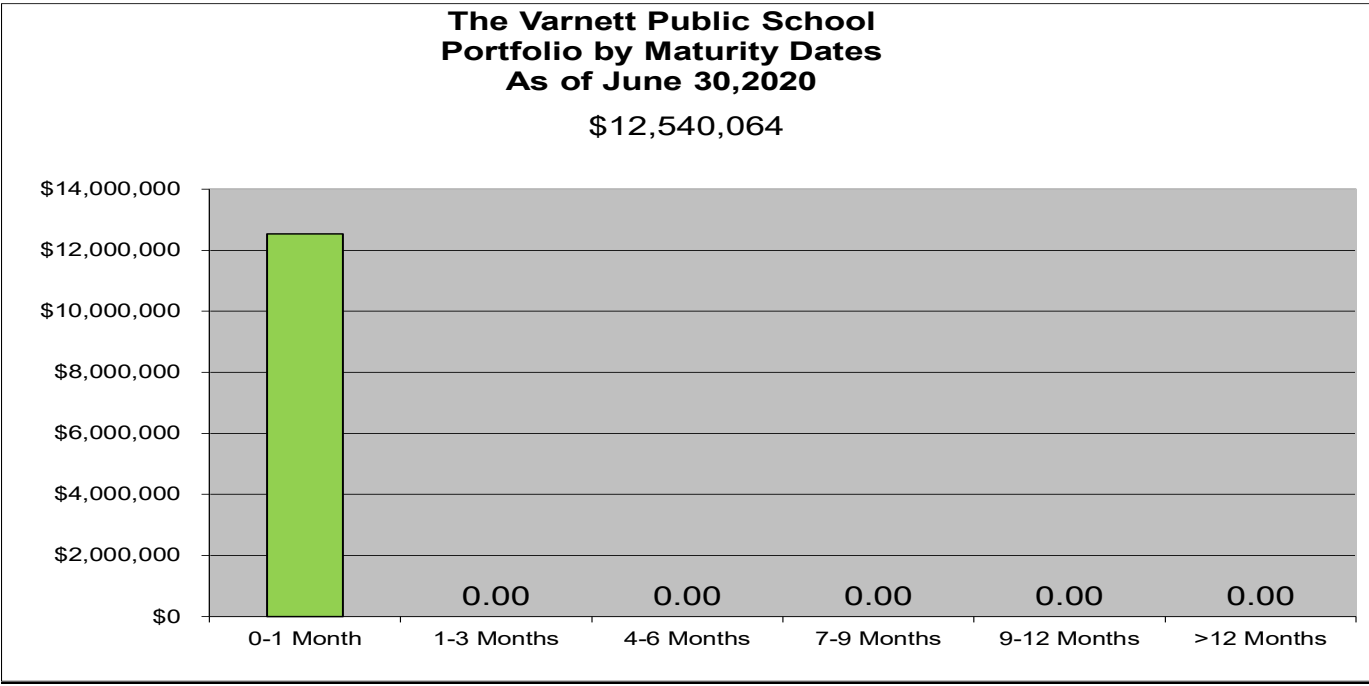
Weighted Average Maturity at June 30, 2020 is 20 days.

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
(Unaudited)

All funds- Portfolio by Maturity Dates

Investments are purchased to meet the cash flow needs of Varnett. The bar graph on this page depicts the maturity schedule of Varnett’s investments by monthly intervals. As of the end of this quarter, investments will mature:

- 100 % within one month,
 - 0 % from 1-3 months,
 - 0 % from 4-6 months,
 - 0 % from 7-9 months, and
 - 0 % more than 12 months.
- 100.0 %



THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
(Unaudited)

Investment Earnings Reports

(A) Interest Earned by Fund by Source-For This Quarter

	Unrestricted Fund	Restricted Food Service Fund	Total Interest Earned
Allegiance Cash	\$ 62,691	-	\$ 62,691
Totals:	\$ 62,691	\$ -	\$ 62,691

(B) Interest Earned by Fund-Comparison of Quarters for FY 2017-18

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Earned Y-T-D
Unrestricted Funds	\$ 17,203	\$ 21,186	\$ 19,426	\$ 4,876	\$ 62,691
Restricted (Food Service) Funds			-	-	-
Totals:	\$ 17,203	\$ 21,186	\$ 19,426	\$ 4,876	\$ 62,691

First quarter is Sept, Oct and Nov;
Second quarter is Dec, Jan and Feb;
Third quarter is Mar, April and May;
Fourth quarter is June, July and August.

(C) Budget v Actual Summary of Interest Earned Year-to-Date

	Budgeted	Actual	Bal to Rec	% Rec'd
Unrestricted Funds	\$ 35,000	\$ 62,691	\$ (27,691)	100.00%
Restricted (Food Service) Funds	-	-	-	0.00%
Totals:	\$ 35,000	\$ 62,691	\$ (27,691)	100.00%

Summary Report

Beginning Book Value	\$ 12,281,244
Beginning Market Value	\$ 12,281,244
Beginning Weighted	26 Day
Ending Book Value	\$12,540,064
Ending Market Value	\$12,540,064
Earnings for Period	4,875.76
Change in Book Value	\$258,819
Change in Market Value	\$258,819
Ending Weighted	20
Average to Maturity -	
Period Average Yield	0.30%
Period Average	0.175%
Benchmark **	

** Benchmark = 13 Week Treasury-Bill at Maturity

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
(Unaudited)

All funds - Inventory Report

	YIELD	Gain/(Loss) In Market Value	Interest Paid	At 5/31/20		At 6/30/20	
				MARKET	BOOK	MARKET	BOOK
<u>Certificate of Deposit-Allegiance Bank</u>							
CDARs^	0.40%		% 3,298	8,243,283	8,243,283	8,246,761	8,246,761
Total Certificate of Deposit			\$ 3,298	\$ 8,243,283	\$ 8,243,283	\$ 8,246,761	\$ 8,246,761
<u>Allegiance Bank Funds</u>							
Operating Fund^				778,202	778,202	947,500	947,500
Food Service Fund			-	312,406	312,406	312,406	312,406
Payroll Fund^				89,148	89,148	89,148	89,148
Money Market Fund^	0.05%		1,578	2,858,205	2,858,205	2,944,248	2,944,248
Total Allegiance Bank	test		1,578	4,037,962	4,037,962	4,293,302	4,293,302
Totals:	0.23%	-	\$ 4,876	\$ 12,281,244	\$ 12,281,244	\$ 12,540,064	\$ 12,540,064

Note: ^ Unrestricted Funds

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
Glossary of Investment Terms

Accretion	The daily book value earned daily (on a straight line basis) on securities purchased at a discount. At maturity, a discount security will be worth the face value. The types of securities involved are usually treasury bills, discount notes, commercial paper, and bankers' acceptances.
Amortization	The daily book value earned daily (on a straight line basis) on securities purchased at a premium. To correctly account for premium amortization, it must be subtracted from the coupon interest either monthly or at maturity.
Benchmark for Investments	Varnett uses the 13-week (90 day) Treasury-Bill investment rate of the maturity date closest to the end of the month; off ' www.treasurydirect.gov '.
Book Value	The face amount minus any unaccreted discount or plus any unamortized premium. See Accretion and Amortization.
Cash	Cash includes readily available cash, current bank accounts and certificates of deposit. Cash is considered to be the most liquid asset.
CDARS	Certificate of Deposit Account Registry Service (CDARS)-Everything is handled through a CDARS Network member of your choice. Financial institutions that can offer CDARS are members of a unique network. When you place a large deposit with a CDARS Network member, that institution uses the CDARS service to place your funds into CDs issued by other members of the CDARS Network. This occurs in increments below the standard FDIC insurance maximum (\$250,000) so that both principal and interest are eligible for FDIC insurance. By working directly with just one institution, you can receive insurance coverage from many. And, you receive just one regular, consolidated account statement.
Commercial Paper	An unsecured promissory note issued by a corporation with a fixed maturity. The issuer (such as Coca Cola, General Electric, Kimberly Clark) promises to pay the buyer a fixed amount on some future date but pledges no assets, only his liquidity and established earning power, to guarantee that promise. These investment instruments usually yield 10-15 basis points above comparative agency investments. HCDE will not invest in commercial paper with less than A1 or P1 or an equivalent rating.
Credit Risk	The risk of issuer failure; mitigated by selecting high quality investment vehicles.

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
Glossary of Investment Terms, Continued

CUSIP #	The <u>C</u> ommittee on <u>U</u> niform <u>S</u> ecurities <u>I</u> dentification <u>P</u> rocedures Number: the identification number on all securities (often nine digits in length).
Diversification	To invest in a variety of different Board-authorized investment types (sector): treasuries, agencies, certificates of deposit, commercial paper, investment pools, and money market funds.
Face Value	Redemption value printed on the face of the certificate; same as par value.
FHLB	<u>F</u> ederal <u>H</u> ome <u>L</u> oan <u>B</u> ank System, established in 1932, includes 12 banks and their member institutions. Federal Home Loan Banks are instrumentalities of the United State government.
FHLMC	<u>F</u> ederal <u>H</u> ome <u>L</u> oan <u>M</u> ortgage <u>C</u> orporation <Freddie Mac> is a stock-holder-owned corporation chartered by Congress in 1970 to keep money flowing to mortgage lenders in support of homeownership and rental housing.
FICO	<u>F</u> inancial <u>C</u> orporation was set up to fund the bailout of Savings and Loans in the 1980's. It was an offshoot of the <u>F</u> ederal <u>S</u> avings and <u>L</u> oan <u>I</u> nsurance <u>C</u> orporation (FSLIC).
Fiduciary Responsibility	The Board retains the ultimate responsibility as fiduciaries of the assets of the District. Also see Standard of Care.
FNMA	<u>F</u> ederal <u>N</u> ational <u>M</u> ortgage <u>A</u> ssociation <Fannie Mae> is a federally chartered and stockholder owned corporation. It is the largest investor in home mortgages in the United States. FNMA provides funds to the mortgage market by purchasing mortgages.
Investment Pool	An entity created under government code to invest public funds jointly on behalf of entities participating in the pool and whose investment objectives, in order of priority, are: preservation and safety of principal; liquidity; and yield.
Interest Rate Risk	The uncertainty that the value of the instrument may fluctuate in value in response to changes in interest rates; mitigated by holding the instrument whenever possible to maturity.
Investments	Securities and other assets acquired primarily for the purpose of obtaining income or profit.
Lone Star Investment Pool	The Lone Star Investment Pool (LSIP) is a public funds investment pool administered by First Public, LLC.

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
Glossary of Investment Terms, Continued

Liquidity	Degree of availability of an asset; ease of converting the asset to cash.
Liquidity Risk	The risk that the investment may not be sold immediately-before it matures- at its market value.
Market Value	Value of an agency security if you were to sell that security on a given date. Market value changes daily, and normally increases as the maturity date of the security instrument approaches.
Market Risk	The risk that market prices will fall and threaten liquidity.
Maturity Date	The date the principal amount of a security becomes due and payable.
Par Value	Redemption value printed on the face of the certificate. Par value = face value; and the par value of a security is different than its market value.
Portfolio Risk	The risk that remains after taking into account the risk-reducing effects of combining securities into a portfolio that efficiently balances its risks with its rate of return.
Purchase Date	The date of the initial purchase of the financial investment.
Risks	[Definitions can be found under individual listings.] Types of risk include: <ul style="list-style-type: none"> • Credit risk • Interest rate risk • Liquidity risk • Market risk • Portfolio risk • Volatility risk
Safety of Principal	The primary concern and responsibility of the District's Board and investment officers is the preservation of assets. Cash is invested with the objective of the probable income to be derived, but, more importantly, the safety of the original capital.
Sold Date	The date the financial instrument is sold prior to the maturity date.
Standard of Care	In the administration of the duties of an investment officer, the designated investment officer(s) shall exercise the judgment and care, under prevailing circumstances that a person of prudence, discretion, and intelligence would exercise in the management of their own affairs.

THE VARNETT PUBLIC SCHOOL
Monthly Investment Report at June 30, 2020
Glossary of Investment Terms, Continued

TexPool	The Texas Local Government Investment Pool is a public fund investment pool overseen by the State Comptroller's office and currently managed by Lehman Brothers and Federated Investors.
Treasury Zero	Treasury bills are short-term obligations issued with a term of one year or less. Treasury Zero bills are sold at a discount from face value and do not pay interest until maturity.
U.S. Agency Securities	The federal government has established approximately 20 different agencies and instrumentalities to channel funds to particular sectors of the economy. U.S. Agency securities are purchased directly by the district from investment brokerage firms registered to do business with the District. These securities are issued in the District's name, cleared through the Federal Reserve Bank system, and held in safekeeping by a third party.
Volatility Risk	The risk that market prices will move significantly and increase market risk.
Weighted Average to Maturity (WAM)	The average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed-income portfolios to interest rate changes. Portfolios with longer WAMs are more sensitive to changes in interest rates because the longer an investment is held, the greater the opportunity for interest rates to move up or down and affect the performance of the investment.
Wells Fargo Money Market Funds	Wells Fargo Money Market Funds are unsecured money market accounts where the Public Facilities Corporation funds are kept unless otherwise invested.
Yield-Current	Rate of return on investment as a % of market price including accrued interest.
Yield to Maturity	The current income yield minus any premium above par or plus any discount from par in purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.

A-3

HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (816) 983-8000, Federal ID No. 26-1688286

The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864475

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through May 31, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000001

General

Total Professional Services.....	\$	3,822.00
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	3,822.00

CONFIDENTIAL INFORMATION PROTECTED BY ATTORNEY-CLIENT PRIVILEGE

HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (816) 983-8000, Federal ID No. 26-1688286

The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864475

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Our Reference No. 0543340-0000001

General

Date	Professional Services	Hours	Amount
05/06/20	Strategize with Arturo Michel; analyze relevant law and draft memorandum to the Varnett School. L. Leal	5.40	\$1,809.00
05/06/20	Review past agendas and notes regarding consideration of closure of Southeast campus, and compare to Education Code and Administrative Code standards relating to same for Board action A. Michel	1.50	\$562.50
05/07/20	Review memo on requirements relating to open-enrollment charter school campus closure, draft agenda item regarding the same, review education code and administrative code requirements for confirmation A. Michel	1.30	\$487.50
05/09/20	Review agenda in preparation for Monday's Board meeting A. Michel	0.20	\$75.00
05/15/20	Correspondence with Wanda Richardson regarding FMLA forms. L. Leal	0.30	\$100.50

CONFIDENTIAL INFORMATION
PROTECTED BY ATTORNEY-CLIENT PRIVILEGE

Date	Professional Services	Hours	Amount
05/21/20	Review and edit of agenda back-up language for JOC HVAC approval matter, draft and outline requirements for approval of construction delivery method and approval of repair and construction bid, review prior agenda items regarding the same: review Choice Partners due diligence documents to cull from those the relevant ones for Board consideration regarding the same, communications with internal and external procurement team regarding the same A. Michel	2.10	\$787.50
Total Hours and Fees		<u>10.80</u>	<u>\$ 3,822.00</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	5.10	\$1,912.50
L. Leal	ASSOCIATE	335.00	5.70	\$1,909.50
Total Professional Services				<u>\$ 3,822.00</u>
Current Invoice Due				<u>\$ 3,822.00</u>
Other Outstanding Invoices				\$ 3,975.00
Total Balance Due				<u>\$ 7,797.00</u>

HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (816) 983-8000, Federal ID No. 26-1688286

Our Reference No. 0543340-0000001

PAYMENT DUE UPON RECEIPT

General

Date: June 8, 2020
Invoice No. 2864475

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Total Professional Services	\$	3,822.00
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	3,822.00

Other Invoices Outstanding:

Our records indicate that the following invoices are outstanding. For your convenience, a list of these outstanding invoices is below. If payment has been remitted, please disregard. If not, we would appreciate your payment as soon as possible. Should you need a copy of the invoice(s) faxed or e-mailed, please call (512) 479-1158, or email ARInfo@HuschBlackwell.com.

<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
04/15/20	2844355	\$300.00
05/21/20	2858963	\$3,675.00
Total		\$3,975.00
Current Invoice		\$3,822.00
Other Invoices Outstanding		\$3,975.00
Total Balance Due		\$7,797.00

THIS INVOICE IS PAYABLE UPON RECEIPT. PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE.

(Please reference your client and/or invoice number when submitting payment. Thank you!)

For wire transfer instructions, please email:
ARInfo@huschblackwell.com

Mail Payments to:
Husch Blackwell LLP
P.O. Box 790379
SAINT LOUIS, MO 63179

HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (816) 983-8000, Federal ID No. 26-1688286

The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864476

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through May 31, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000002

Contracts

Total Professional Services.....	\$	3,712.50
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	3,712.50

CONFIDENTIAL INFORMATION PROTECTED BY ATTORNEY-CLIENT PRIVILEGE

HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (816) 983-8000, Federal ID No. 26-1688286

The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864476

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Our Reference No. 0543340-0000002

Contracts

Date	Professional Services	Hours	Amount
05/11/20	Draft form goods and services agreement for utilization in multiple projects; confer with A Michel regarding the same. S. Hellums-Gomez	2.30	\$862.50
05/12/20	Review comments and edits to response by S Gomez to job order contract and interlocal contract questions and edits to sample form contract for goods and services A. Michel	1.00	\$375.00
05/12/20	Review and analyze authorities related to the utilization of job order contracting by a charter school; review and analyze authorities related to the utilization of interlocal purchasing for fuel and vehicles; review attorney general opinions related to discretionary areas of procurement; draft correspondence regarding the same S. Hellums-Gomez	3.40	\$1,275.00
05/20/20	Review data with regarding HVAC JOC Board agenda item and material provided by Choice Partners, outline information needed for Board approval, communication with client regarding the same. A. Michel	1.00	\$375.00

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Date	Professional Services	Hours	Amount
05/21/20	Draft multiple board agenda items related to utilization of interlocal cooperative purchasing for job order contracting and authorizing selection of JOC contract; confer regarding back up information needed for back up agenda item. S. Hellums-Gomez	2.20	\$825.00
Total Hours and Fees		<u>9.90</u>	<u>\$ 3,712.50</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	2.00	\$750.00
S. Hellums-Gomez	PARTNER	375.00	7.90	\$2,962.50
Total Professional Services				<u>\$ 3,712.50</u>
Current Invoice Due				<u>\$ 3,712.50</u>
Other Outstanding Invoices				\$ 2,925.00
Total Balance Due				<u>\$ 6,637.50</u>

HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (816) 983-8000, Federal ID No. 26-1688286

Our Reference No. 0543340-0000002

PAYMENT DUE UPON RECEIPT

Contracts

Date: June 8, 2020
Invoice No. 2864476

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Total Professional Services	\$	3,712.50
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	3,712.50

Other Invoices Outstanding:

Our records indicate that the following invoices are outstanding. For your convenience, a list of these outstanding invoices is below. If payment has been remitted, please disregard. If not, we would appreciate your payment as soon as possible. Should you need a copy of the invoice(s) faxed or e-mailed, please call (512) 479-1158, or email ARInfo@HuschBlackwell.com.

<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
05/21/20	2858965	\$2,925.00
Total		\$2,925.00
Current Invoice		\$3,712.50
Other Invoices Outstanding		\$2,925.00
Total Balance Due		\$6,637.50

THIS INVOICE IS PAYABLE UPON RECEIPT. PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE.

(Please reference your client and/or invoice number when submitting payment. Thank you!)

For wire transfer instructions, please email:
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Mail Payments to:
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SAINT LOUIS, MO 63179

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864477

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through May 31, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000003

Personnel

Total Professional Services.....	\$	4,837.50
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	4,837.50

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864477

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Our Reference No. 0543340-0000003

Personnel

Date	Professional Services	Hours	Amount
05/04/20	Continue review and edits to employee handbook and other employment documents, review legal standards for updates A. Michel	1.30	\$487.50
05/05/20	Additional review and edits to employee handbook and other employment documents, review legal standards for updates A. Michel	1.10	\$412.50
05/08/20	Further revisions and draft language to personnel handbook memorandum, employment letter and notices revisions and comments, review statutes implicated by employee handbook regarding revisions including Covid-19 legislation A. Michel	2.20	\$825.00
05/11/20	Continue revisions, comment, and draft language to personnel handbook memorandum, employment letters, and notices, review statutes implicated by employee handbook regarding revisions including Covid-19 legislation A. Michel	2.10	\$787.50
05/12/20	Continue revisions, comment, and draft language to personnel handbook memorandum, employment letters, and notices, review statutes implicated by employee handbook regarding revisions including Covid-19 legislation A. Michel	2.60	\$975.00

CONFIDENTIAL INFORMATION
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Date	Professional Services	Hours	Amount
05/13/20	Finalize personnel handbook memorandum and employment letter and notices revisions and comments A. Michel	1.30	\$487.50
05/14/20	Reproduce changes to contingent offer letter, offer letter, letter of agreement and separation letter in an email to W. Richardson A. Michel	0.80	\$300.00
05/15/20	Communications with W. Richardson to confirm approval of change in vacation accrual policy A. Michel	0.20	\$75.00
05/26/20	Review and approve final draft of offer letters A. Michel	0.20	\$75.00
05/27/20	Review legal research regarding whether Varnett had an obligation to engage further with complainant under the circumstances at time of notice of termination A. Michel	0.60	\$225.00
05/28/20	Review documentation and letter of separation regarding teacher with suspended certification, review employment documents regarding certification requirement for teachers, draft email advice to client regarding the same A. Michel	0.50	\$187.50
Total Hours and Fees		<u>12.90</u>	<u>\$ 4,837.50</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	12.90	\$4,837.50
			Total Professional Services	<u>\$ 4,837.50</u>
			Current Invoice Due	<u>\$ 4,837.50</u>
			Other Outstanding Invoices	\$ 4,275.00
			Total Balance Due	<u>\$ 9,112.50</u>

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Our Reference No. 0543340-0000003

PAYMENT DUE UPON RECEIPT

Personnel

Date: June 8, 2020
Invoice No. 2864477

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Total Professional Services	\$	4,837.50
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	4,837.50

Other Invoices Outstanding:

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<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
05/21/20	2858967	\$4,275.00
Total		\$4,275.00
Current Invoice		\$4,837.50
Other Invoices Outstanding		\$4,275.00
Total Balance Due		\$9,112.50

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864478

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through May 31, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Total Professional Services.....	\$	6,785.00
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	6,785.00

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864478

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Date	Professional Services	Hours	Amount
05/04/20	Call with Ms. Garcia-Hopf from the Department of Labor; draft email to Arturo Michel regarding same. L. Leal	0.60	\$201.00
05/04/20	Review and draft notes regarding latest DOL inquiry A. Michel	0.40	\$150.00
05/05/20	Communications with Sandra Smith and Dr. Stroud; review documents from Varnett and analyze relevant law. L. Leal	4.90	\$1,641.50
05/05/20	Review draft response and edits regarding latest DOL inquiry A. Michel	0.50	\$187.50
05/07/20	Review and analyze documents from the Varnett School and analyze legal status of Department of Labor inquiry. L. Leal	1.70	\$569.50
05/07/20	Review summary and other information provided by client regarding second request for information by DOL, draft notes regarding formalized response A. Michel	0.80	\$300.00
05/08/20	Receive and review documents from the Varnett School. L. Leal	0.50	\$167.50

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Date	Professional Services	Hours	Amount
05/08/20	: review documentation and information gathered by L. Leal and draft response regarding inquiry by DOL A. Michel	1.30	\$487.50
05/17/20	Strategize with Arturo Michel regarding Department of Labor Inquiry. L. Leal	0.10	\$33.50
05/19/20	Communications with Sandra Smith and Arturo Michel; analyze case strategy. L. Leal	0.90	\$301.50
05/19/20	Communications with client regarding notices to complainant, discuss DOL inquiry and state of information, outline various approaches to respond to DOL, follow up communication with client regarding complainant's side business A. Michel	0.80	\$300.00
05/24/20	Draft response to Department of Labor and analyze relevant law concerning same. L. Leal	3.20	\$1,072.00
05/26/20	Review and analyze law and relevant documents; draft response to Department of Labor. L. Leal	3.20	\$1,072.00
05/27/20	Analyze relevant law and documents and draft response to the Department of Labor. L. Leal	0.90	\$301.50
Total Hours and Fees		<u>19.80</u>	<u>\$ 6,785.00</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	3.80	\$1,425.00
L. Leal	ASSOCIATE	335.00	16.00	\$5,360.00
			Total Professional Services	<u>\$ 6,785.00</u>
			Current Invoice Due	<u>\$ 6,785.00</u>
			Other Outstanding Invoices	\$ 4,495.00
			Total Balance Due	<u>\$ 11,280.00</u>

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Our Reference No. 0543340-0000004

PAYMENT DUE UPON RECEIPT

Hamilton, Lakeisha

Date: June 8, 2020
Invoice No. 2864478

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Total Professional Services	\$	6,785.00
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	6,785.00

Other Invoices Outstanding:

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<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
04/14/20	2844155	\$703.50
05/21/20	2858969	\$3,791.50
Total		\$4,495.00
Current Invoice		\$6,785.00
Other Invoices Outstanding		\$4,495.00
Total Balance Due		\$11,280.00

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SAINT LOUIS, MO 63179

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: April 14, 2020
Invoice No. 2844155

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through March 31, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Total Professional Services.....	\$	840.00
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	840.00

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5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: April 14, 2020
Invoice No. 2844155

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through March 31, 2020

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Date	Professional Services	Hours	Amount
03/12/20	Review EEOC guidelines; access portal and review necessary steps; strategize with Arturo Michel and draft email to case investigator. L. Leal	1.30	\$520.00
03/13/20	Assess legal standards and facts concerning Lakeisha Hamilton's allegations. L. Leal	0.50	\$200.00
03/16/20	Communications with Edith Banda from the EEOC; strategize with Arturo Michel L. Leal	0.30	\$120.00
Total Hours and Fees		<u>2.10</u>	<u>\$ 840.00</u>

Timekeeper	Title	Rate	Hours	Fees
L. Leal	ASSOCIATE	400.00	2.10	\$840.00
Total Professional Services				<u>\$ 840.00</u>
Current Invoice Due				<u>\$ 840.00</u>

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Our Reference No. 0543340-0000004

PAYMENT DUE UPON RECEIPT

Hamilton, Lakeisha

Date: April 14, 2020

Invoice No. 2844155

For Professional Services Rendered and Costs Advanced Through March 31, 2020

Total Professional Services	\$	840.00
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	840.00

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INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through March 31, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Total Professional Services.....	\$	703.50
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	703.50

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Date: April 14, 2020
Invoice No. 2844155

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through March 31, 2020

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Date	Professional Services	Hours	Amount
03/12/20	Review EEOC guidelines; access portal and review necessary steps; strategize with Arturo Michel and draft email to case investigator. L. Leal	1.30	\$435.50
03/13/20	Assess legal standards and facts concerning Lakeisha Hamilton's allegations. L. Leal	0.50	\$167.50
03/16/20	Communications with Edith Banda from the EEOC; strategize with Arturo Michel L. Leal	0.30	\$100.50
Total Hours and Fees		<u>2.10</u>	<u>\$ 703.50</u>

Timekeeper	Title	Rate	Hours	Fees
L. Leal	ASSOCIATE	335.00	2.10	\$703.50
Total Professional Services				<u>\$ 703.50</u>
Current Invoice Due				<u><u>\$ 703.50</u></u>

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Our Reference No. 0543340-0000004

PAYMENT DUE UPON RECEIPT

Hamilton, Lakeisha

Date: April 14, 2020

Invoice No. 2844155

For Professional Services Rendered and Costs Advanced Through March 31, 2020

Total Professional Services	\$	703.50
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	703.50

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: May 21, 2020
Invoice No. 2858969

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through April 30, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Total Professional Services.....	\$	3,791.50
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	3,791.50

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: May 21, 2020
Invoice No. 2858969

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through April 30, 2020

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Date	Professional Services	Hours	Amount
04/20/20	Draft outline of issues and tasks; review and analyze case documents. L. Leal	2.50	\$837.50
04/20/20	Initial review of documents forwarded today to give direction to L Leal for drafting response A. Michel	0.90	\$337.50
04/21/20	Review case documents. L. Leal	0.20	\$67.00
04/22/20	Draft letter to Department of Labor representative. L. Leal	3.60	\$1,206.00
04/22/20	Review file documents regarding charging party A. Michel	1.10	\$412.50
04/23/20	Continue review of file documents and begin edits to draft DOL response regarding charging party A. Michel	0.80	\$300.00
04/23/20	Edit letter to Department of Labor. L. Leal	0.10	\$33.50

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Date	Professional Services	Hours	Amount
04/24/20	Final review of DOL response letter and review select documents to confirm information A. Michel	0.70	\$262.50
04/24/20	Finalize letter to Department of Labor and coordinate exhibits of same. L. Leal	1.00	\$335.00
Total Hours and Fees		<u>10.90</u>	<u>\$ 3,791.50</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	3.50	\$1,312.50
L. Leal	ASSOCIATE	335.00	7.40	\$2,479.00
Total Professional Services				<u>\$ 3,791.50</u>
Current Invoice Due				<u>\$ 3,791.50</u>
Other Outstanding Invoices				\$ 703.50
Total Balance Due				<u>\$ 4,495.00</u>

HUSCH BLACKWELL

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Our Reference No. 0543340-0000004

PAYMENT DUE UPON RECEIPT

Hamilton, Lakeisha

Date: May 21, 2020
Invoice No. 2858969

For Professional Services Rendered and Costs Advanced Through April 30, 2020

Total Professional Services	\$	3,791.50
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	3,791.50

Other Invoices Outstanding:

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<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
04/14/20	2844155	\$703.50
Total		\$703.50
Current Invoice		\$3,791.50
Other Invoices Outstanding		\$703.50
Total Balance Due		\$4,495.00

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864478

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through May 31, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Total Professional Services.....	\$	6,785.00
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	6,785.00

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Date: June 8, 2020
Invoice No. 2864478

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Date	Professional Services	Hours	Amount
05/04/20	Call with Ms. Garcia-Hopf from the Department of Labor; draft email to Arturo Michel regarding same. L. Leal	0.60	\$201.00
05/04/20	Review and draft notes regarding latest DOL inquiry A. Michel	0.40	\$150.00
05/05/20	Communications with Sandra Smith and Dr. Stroud; review documents from Varnett and analyze relevant law. L. Leal	4.90	\$1,641.50
05/05/20	Review draft response and edits regarding latest DOL inquiry A. Michel	0.50	\$187.50
05/07/20	Review and analyze documents from the Varnett School and analyze legal status of Department of Labor inquiry. L. Leal	1.70	\$569.50
05/07/20	Review summary and other information provided by client regarding second request for information by DOL, draft notes regarding formalized response A. Michel	0.80	\$300.00
05/08/20	Receive and review documents from the Varnett School. L. Leal	0.50	\$167.50

CONFIDENTIAL INFORMATION
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Date	Professional Services	Hours	Amount
05/08/20	: review documentation and information gathered by L. Leal and draft response regarding inquiry by DOL A. Michel	1.30	\$487.50
05/17/20	Strategize with Arturo Michel regarding Department of Labor Inquiry. L. Leal	0.10	\$33.50
05/19/20	Communications with Sandra Smith and Arturo Michel; analyze case strategy. L. Leal	0.90	\$301.50
05/19/20	Communications with client regarding notices to complainant, discuss DOL inquiry and state of information, outline various approaches to respond to DOL, follow up communication with client regarding complainant's side business A. Michel	0.80	\$300.00
05/24/20	Draft response to Department of Labor and analyze relevant law concerning same. L. Leal	3.20	\$1,072.00
05/26/20	Review and analyze law and relevant documents; draft response to Department of Labor. L. Leal	3.20	\$1,072.00
05/27/20	Analyze relevant law and documents and draft response to the Department of Labor. L. Leal	0.90	\$301.50
Total Hours and Fees		<u>19.80</u>	<u>\$ 6,785.00</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	3.80	\$1,425.00
L. Leal	ASSOCIATE	335.00	16.00	\$5,360.00
Total Professional Services				<u>\$ 6,785.00</u>
Current Invoice Due				<u>\$ 6,785.00</u>
Other Outstanding Invoices				\$ 4,495.00
Total Balance Due				<u>\$ 11,280.00</u>

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HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (816) 983-8000, Federal ID No. 26-1688286

Our Reference No. 0543340-0000004

PAYMENT DUE UPON RECEIPT

Hamilton, Lakeisha

Date: June 8, 2020
Invoice No. 2864478

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Total Professional Services	\$	6,785.00
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	6,785.00

Other Invoices Outstanding:

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<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
04/14/20	2844155	\$703.50
05/21/20	2858969	\$3,791.50
Total		\$4,495.00
Current Invoice		\$6,785.00
Other Invoices Outstanding		\$4,495.00
Total Balance Due		\$11,280.00

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: July 22, 2020
Invoice No. 2882093

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through June 30, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Total Professional Services.....	\$	1,351.50
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	1,351.50

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: July 22, 2020
Invoice No. 2882093

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through June 30, 2020

Our Reference No. 0543340-0000004

Hamilton, Lakeisha

Date	Professional Services	Hours	Amount
06/01/20	Review and finalize response to Department of Labor; coordinate sending of same; strategize with Arturo Michel. L. Leal	0.90	\$301.50
06/01/20	Final review and edits to formal response to DOL outlining client's position regarding compliance with FMLA A. Michel	0.60	\$225.00
06/19/20	Review file documents and response in preparation for conference with DOL investigator A. Michel	1.10	\$412.50
06/29/20	Communications with DOL investigator regarding complaint, review file and client documents regarding issues raised A. Michel	1.10	\$412.50
Total Hours and Fees		<u>3.70</u>	<u>\$ 1,351.50</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	2.80	\$1,050.00
L. Leal	ASSOCIATE	335.00	0.90	\$301.50
Total Professional Services				<u>\$ 1,351.50</u>

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The Varnett Schools Inc.
July 22, 2020
Page 3

Our Reference No. 0543340-0000004
Invoice No. 2882093

Current Invoice Due	<u>\$ 1,351.50</u>
Other Outstanding Invoices	\$ 11,280.00
Total Balance Due	<u>\$ 12,631.50</u>

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Our Reference No. 0543340-0000004

PAYMENT DUE UPON RECEIPT

Hamilton, Lakeisha

Date: July 22, 2020
Invoice No. 2882093

For Professional Services Rendered and Costs Advanced Through June 30, 2020

Total Professional Services	\$	1,351.50
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	1,351.50

Other Invoices Outstanding:

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<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
04/14/20	2844155	\$703.50
05/21/20	2858969	\$3,791.50
06/08/20	2864478	\$6,785.00
Total		\$11,280.00
Current Invoice		\$1,351.50
Other Invoices Outstanding		\$11,280.00
Total Balance Due		\$12,631.50

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: May 21, 2020
Invoice No. 2858963

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through April 30, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000001

General

Total Professional Services.....	\$	3,675.00
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	3,675.00

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: May 21, 2020
Invoice No. 2858963

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through April 30, 2020

Our Reference No. 0543340-0000001

General

Date	Professional Services	Hours	Amount
04/03/20	Review, edit, and comment on teacher assessment waiver resolution, review TEA guidance regarding the same A. Michel	0.50	\$187.50
04/06/20	Draft summary of considerations for compliance with Open Meetings Act requirements as modified by Governor's Disaster Declaration A. Michel	0.80	\$300.00
04/07/20	Review TOMA regarding necessity of minutes when have recording, review agenda regarding TOMA compliance A. Michel	0.30	\$112.50
04/08/20	Review various laws relating to considerations in recording on-line teaching and drafts and edits of email memo to client regarding the same A. Michel	1.40	\$525.00
04/09/20	Conference call with M Stroud regarding check fraud and begin review of past files regarding employment practices to minimize future incidents; finalize email memo on considerations in recording on-line teaching A. Michel	1.80	\$675.00

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Date	Professional Services	Hours	Amount
04/10/20	Review check fraud material and legal authorities and draft memo for client, review agenda backup to prepare for 4/13 meeting A. Michel	1.70	\$637.50
04/13/20	Advise Board at regular monthly meeting, finalize check fraud memo A. Michel	1.80	\$675.00
04/20/20	Advise Board at telephonic meeting, review compensation agenda backup and alternatives in preparation for today's board meeting A. Michel	1.30	\$487.50
04/22/20	Communications with S Smith regarding check fraud and personnel documents A. Michel	0.20	\$75.00
Total Hours and Fees		<u>9.80</u>	<u>\$ 3,675.00</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	9.80	\$3,675.00
			Total Professional Services	<u>\$ 3,675.00</u>
			Current Invoice Due	<u>\$ 3,675.00</u>
			Other Outstanding Invoices	\$ 300.00
			Total Balance Due	<u>\$ 3,975.00</u>

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Our Reference No. 0543340-0000001

PAYMENT DUE UPON RECEIPT

General

Date: May 21, 2020
Invoice No. 2858963

For Professional Services Rendered and Costs Advanced Through April 30, 2020

Total Professional Services	\$	3,675.00
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	3,675.00

Other Invoices Outstanding:

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<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
04/15/20	2844355	\$300.00
Total		\$300.00
Current Invoice		\$3,675.00
Other Invoices Outstanding		\$300.00
Total Balance Due		\$3,975.00

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864475

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through May 31, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000001

General

Total Professional Services.....	\$	3,822.00
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	3,822.00

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: June 8, 2020
Invoice No. 2864475

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Our Reference No. 0543340-0000001

General

Date	Professional Services	Hours	Amount
05/06/20	Strategize with Arturo Michel; analyze relevant law and draft memorandum to the Varnett School. L. Leal	5.40	\$1,809.00
05/06/20	Review past agendas and notes regarding consideration of closure of Southeast campus, and compare to Education Code and Administrative Code standards relating to same for Board action A. Michel	1.50	\$562.50
05/07/20	Review memo on requirements relating to open-enrollment charter school campus closure, draft agenda item regarding the same, review education code and administrative code requirements for confirmation A. Michel	1.30	\$487.50
05/09/20	Review agenda in preparation for Monday's Board meeting A. Michel	0.20	\$75.00
05/15/20	Correspondence with Wanda Richardson regarding FMLA forms. L. Leal	0.30	\$100.50

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Date	Professional Services	Hours	Amount
05/21/20	Review and edit of agenda back-up language for JOC HVAC approval matter, draft and outline requirements for approval of construction delivery method and approval of repair and construction bid, review prior agenda items regarding the same: review Choice Partners due diligence documents to cull from those the relevant ones for Board consideration regarding the same, communications with internal and external procurement team regarding the same A. Michel	2.10	\$787.50
Total Hours and Fees		<u>10.80</u>	<u>\$ 3,822.00</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	5.10	\$1,912.50
L. Leal	ASSOCIATE	335.00	5.70	\$1,909.50
Total Professional Services				<u>\$ 3,822.00</u>
Current Invoice Due				<u>\$ 3,822.00</u>
Other Outstanding Invoices				\$ 3,975.00
Total Balance Due				<u>\$ 7,797.00</u>

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Our Reference No. 0543340-0000001

PAYMENT DUE UPON RECEIPT

General

Date: June 8, 2020
Invoice No. 2864475

For Professional Services Rendered and Costs Advanced Through May 31, 2020

Total Professional Services	\$	3,822.00
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	3,822.00

Other Invoices Outstanding:

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<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
04/15/20	2844355	\$300.00
05/21/20	2858963	\$3,675.00
Total		\$3,975.00
Current Invoice		\$3,822.00
Other Invoices Outstanding		\$3,975.00
Total Balance Due		\$7,797.00

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The Varnett Schools Inc.
5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: July 22, 2020
Invoice No. 2882090

Sent by email to: ssmith@varnett.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through June 30, 2020
(See attached pages for detail)

Our Reference No. 0543340-0000001

General

Total Professional Services.....	\$	3,337.50
Total Disbursements and Other Charges	\$	0.00
Total Amount this Invoice.....	\$	3,337.50

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5025 S. Willow Dr.
Houston, TX 77035

PAYMENT DUE UPON RECEIPT

Date: July 22, 2020
Invoice No. 2882090

Sent by email to: ssmith@varnett.org

For Professional Services Rendered and Costs Advanced Through June 30, 2020

Our Reference No. 0543340-0000001

General

Date	Professional Services	Hours	Amount
06/04/20	Draft Board resolution regarding Southeast Campus closure, review TEA regulations and TEA correspondence regarding the same. A. Michel	1.20	\$450.00
06/05/20	Communications with HPD regarding check fraud incidents, review information and file concerning the same, outline steps and actions to assist, finalize Board resolution regarding South East campus closure A. Michel	1.80	\$675.00
06/08/20	Advise Board at meeting, review of various documents regarding issues that may arise that meeting and review steps post meeting regarding closure of southeast campus A. Michel	1.80	\$675.00
06/22/20	Advise Board at telephone conference meeting, review agenda item back-up and other documents regarding legal advice in preparation for same. A. Michel	2.10	\$787.50
06/26/20	Review agenda back-up information in preparation for next week's Board meeting A. Michel	0.40	\$150.00

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Date	Professional Services	Hours	Amount
06/29/20	Advise Board at meeting, follow-up review of issues raised at meeting regarding budget A. Michel	1.60	\$600.00
		<u>8.90</u>	<u>\$ 3,337.50</u>

Timekeeper	Title	Rate	Hours	Fees
A. Michel	PARTNER	375.00	8.90	\$3,337.50
Total Professional Services				<u>\$ 3,337.50</u>
Current Invoice Due				<u>\$ 3,337.50</u>
Other Outstanding Invoices				\$ 7,797.00
Total Balance Due				<u>\$ 11,134.50</u>

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Our Reference No. 0543340-0000001

PAYMENT DUE UPON RECEIPT

General

Date: July 22, 2020

Invoice No. 2882090

For Professional Services Rendered and Costs Advanced Through June 30, 2020

Total Professional Services	\$	3,337.50
Total Disbursements and Other Charges	\$	0.00
Total Current Invoice	\$	3,337.50

Other Invoices Outstanding:

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ARInfo@HuschBlackwell.com.

<u>Date</u>	<u>Invoice</u>	<u>Balance</u>
04/15/20	2844355	\$300.00
05/21/20	2858963	\$3,675.00
06/08/20	2864475	\$3,822.00
Total		\$7,797.00
Current Invoice		\$3,337.50
Other Invoices Outstanding		\$7,797.00
Total Balance Due		\$11,134.50

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SAINT LOUIS, MO 63179

A-4



The Varnett Public School

A LEGACY OF EXCELLENCE

SAFE RESTART OPENING PLAN 2020-2021

Mission Statement

The mission of The Varnett Public School is to provide a rigorous academic program that meets the needs of our diverse population.

Vision

The Varnett Public School is dedicated to excellence in all things.

SAFE RESTART OPENING PLAN 2020-2021

We all know there are many questions about what school will look like in the fall. With vital feedback from our community, as well as direction from the State of Texas, Texas Education Agency, and local health authorities, The Varnett Public School will safely reopen schools and activities for the 2020-2021 academic year on September 8.

All instruction will be remote only until October 5, 2020. TEA has mandated that schools offer on-campus instruction for all grade levels five days per week when we return to face-to face instruction. Parents will still have the option to select remote instruction for their children.

Our plans to meet the needs of our students are aligned with our District mission, core values, and goals. The remainder of this document presents our plans and protocols for safely reopening our schools in the 2020-2021 school year. Three surveys were sent to our parents, teachers, and staff to solicit feedback on the best course of action for our students. Most parents who responded to the survey selected remote learning as the best method for their child to receive instruction at this time.

As we plan for the upcoming year, The Varnett Public School commits to the following:

- The health and safety of our students, staff, families, and community is our top priority.
- Every decision made will take into consideration the latest guidance and direction from local, state, and federal authorities on operational considerations during the school day.
- Varnett Public School will provide the highest quality instruction to all students regardless of the circumstances.
- Instructional considerations will be made based on student needs.

OUR PLAN INCLUDES:

- Implementation of student/employee health protocols
- Adjustments to the campus arrival/dismissal procedures
- Limitation of student transitioning during the school day
- Self-contained PK-2 classes where possible
- Maximum of two core content teachers for grades 3-5
- Grades 6-8 unique campus schedules

PROTOCOLS

STUDENT HEALTH PROTOCOLS:

- All students will have a temperature check before entering the building.
- All students will be instructed on methods to protect themselves and others from COVID-19 at school.
- All students will practice appropriate social distancing, hand hygiene, and wearing face coverings.
- All students will regularly wash their hands during the school day and after using the restroom.
- All students will be trained on proper handwashing techniques and participate in scheduled handwashing times throughout the day.

- All students should practice social distancing from others.
- All students will be required to use non-medical grade face masks, covering nose and mouth, while indoors and in shared spaces.
- Hand sanitizer and disinfectant spray are provided in every classroom. Where possible, handwashing stations with soap and water will be provided in classrooms.

EMPLOYEE HEALTH PROTOCOLS:

- All Varnett Public School employees will be required to complete a self-screening, and temperature check daily.
- All employees shall know, understand, and practice methods to protect themselves, and others from COVID-19 at work.
- All employees must practice appropriate cleaning, disinfection, and hand hygiene.
- All employees shall regularly wash their hands during the workday when reporting to work and after using the restroom.
- All employees shall maintain social distancing from others. If this is not possible, face-covering must be used.
- All employees shall use non-medical grade face masks, covering nose and mouth, while in common indoor spaces.

ADJUSTMENTS TO OPERATIONAL PROCEDURES

ARRIVAL

- Multiple entry points will be established.
- Students will report straight to classrooms whenever possible.
- All areas of the building (cafeteria, larger classrooms, etc.) may be utilized to limit the size of student groupings.

DISMISSAL

- Multiple exit points will be established.
- Campuses will implement staggered release procedures.
- Students will be released straight from their classrooms whenever possible.

TRANSITIONING

- The transitioning of students will be limited during the school day.
- Students in grades PK-2 will be self-contained with one teacher as much as possible.
- Students in grades 3-5 will have a maximum of two content teachers. Whenever possible, teachers will rotate into the classrooms to limit student transitioning.
- Students in grades 6-8 will have a campus schedule designed to limit student transitioning during the school day.
- Considerations will be made at all levels based on student needs.
- Desk shields will be provided for students participating in face-to-face instruction.

MEAL SERVICE

- All child nutrition staff will use PPE while performing job responsibilities and will be trained to practice health and hygiene regulations.
- No outside food deliveries will be accepted.

- Visitors will not be allowed during breakfast or lunchtime.

BREAKFAST

- If students can eat school breakfast in the cafeteria, only assigned students will be allowed in the mornings.
- Students will be separated with at least six-foot spacing when possible.
- Cafeteria and serving areas will be cleaned after students' transition.
- Students will eat breakfast in classrooms whenever possible.

LUNCH

- When/If reporting to the cafeteria for lunch, students will be released on a staggered schedule.
- Lunches will be "Grab and Go."
- Students may eat in the classroom or various locations throughout the building to maximize social distancing.
- Cafeteria, serving, and eating areas will be cleaned between uses.

TRANSPORTATION

- **The Varnett Public School encourages all families, with the ability to do so, to transport children to and from school.**
- Bus transportation will be offered; however, the number of transported students will be based on the ability to socially distance. For this reason, students utilizing bus transportation will be required to use face coverings.
- Students will be required to pre-register for bus transportation on August 3-5, 2020, to ensure transportation services. Masks are required.
- Bus seating will be assigned.
- All students will use hand sanitizer upon boarding the bus.
- All bus drivers will wear face coverings.
- All students will need to use non-medical grade face masks, covering nose and mouth while riding the bus.
- Each bus will be sanitized between routes.
- Transportation staff will be trained in proper sanitation procedures.
- All Varnett vehicles will be equipped with sanitation and cleaning supplies.

CAMPUS ORGANIZATION/PROCEDURES

- All Varnett campuses will operate on a schedule to limit student transitioning during the instructional day.
- The ability to attend face-to-face instruction will be based on the number of students who can fit in a classroom-based on social distancing guidelines.
- Students will be seated with as much separation as feasible without disrupting the educational experience.
- Masks will be required for students in classroom settings.

HEALTH AND HYGIENE PRACTICES

- Hand sanitizer stations will be at the entrances of each facility. Hand hygiene will be provided in classroom settings.
- Campuses will have structured times for student handwashing.
- Students and staff will be instructed in proper handwashing techniques.
- Students and staff will be trained in appropriate health hygiene and disease transmission prevention measures.

- Signage for proper hygiene practices will be posted throughout the buildings, in the restrooms, and at the entrances.

CAMPUS CLEANING PLAN

- Campuses will be cleaned throughout the instructional day.
- Custodial staffing will be realigned to allow for ongoing cleaning of frequently touched surfaces during the instructional day.
- Classrooms and restrooms will be equipped for cleaning between changing student groups.
- Cleaning products will be stored appropriately when not in use.

USE OF MASKS

- The district requires the use of non-medical grade face coverings in all Varnett facilities.
- Face coverings will be required in common areas for all Varnett staff.
- Any individual coming to campus during the instructional day will be required to wear a face-covering for building access.

EXTRACURRICULAR/NON-ACADEMIC ACTIVITIES

- Extracurricular activities will follow the same COVID-19 related guidelines.
- Extracurricular activities will not be provided during the first six weeks of school.
- Any student social activities or celebrations must be conducted in open-air venues or limited to less than 20 participants. All such activities, regardless of location, must follow state social distancing guidelines.
- Hand washing or hand sanitation stations must be available for any activity.
- The use of face coverings will be implemented as feasible.

VISITORS/DELIVERIES/MISCELLANEOUS

- Essential meetings will be held by appointment or through a virtual format.
- In the event an individual visits a campus, he/she must be screened and have a temperature check to access a school campus.
- No outside food deliveries will be accepted (i.e., food, gifts, door dash, etc.).
- Until further notice, the use of field trips to enhance the educational experience will be postponed.
- Until further notice, there will be no large student assemblies.

ADJUSTMENTS TO INSTRUCTION

The first four weeks of learning will be provided through remote instruction. We will continually evaluate the situation to determine if students will report for face to face instruction beginning October 5, 2020. If we start face-to-face instruction on October 5, students will receive a schedule for what days they are to report for face-to-face instruction. When students are not scheduled for face-to-face instructions, they will receive remote instruction.

The target goal is to have all students receive face-to-face instruction five days per week during the spring semester of 2020-2021. Even though this is our goal, the challenges presented by the everchanging virus may require a shift in the plan.

FACE-TO-FACE INSTRUCTION

Students enrolled in The Varnett Public School will have the opportunity to attend school and receive instruction via face-to-face format five days per week for all grade levels during the 2020-2021 school year. While we are committed to providing face-to-face instruction for all parents who want them, we may be restricted based on space availability while safely social distancing. For parents who choose to do so, we will have available a blended instructional platform that involves in-person instruction as well as the use of Google Classroom for specific instructional areas. The third option for parents is complete remote instruction for those who are not comfortable with face to face instruction. Several operational considerations have been identified to prevent and mitigate the viral spread inside the school setting during face-to-face instruction.

REMOTE INSTRUCTION

In preparation for the 2020-2021 school year, The Varnett Public School will also provide instruction via remote learning. Final decisions for offering remote instruction will be made based on the number of students who enroll.

Remote instruction will be offered through a **Remote Synchronous Instruction** model and a **Remote Asynchronous Instruction** model. **As stated in** Texas Education Code (TEC), §25.092, students must attend 90% of the days a course is offered (with some exceptions) to be awarded credit for the course and/or to be promoted to the next grade. This requirement remains in force during the 2020-21 school year. Given the public health situation, student attendance may be earned through the delivery of virtual instruction.

REMOTE SYNCHRONOUS INSTRUCTION - Two-way, real-time/live, virtual instruction between teachers and students when students are not on campus through the computer or other electronic device. A minimum number of daily minutes are required:

- Grades 3-5 - 180 instructional minutes
- Grades 6-8- 240 instructional minutes

REMOTE ASYNCHRONOUS INSTRUCTION - Students engage in learning materials on their own time, interacting intermittently with the teacher via computer or other electronic devices based on the belief that all students at all grade levels (PK-8) need direct instruction and synchronous support from teachers. Varnett will provide remote instruction using the following model:

- **Grades PK – 2**
Remote Synchronous Instruction and Remote Asynchronous Instruction
- **Grades 3-5**
Remote Synchronous Instruction and Remote Asynchronous Instruction
- **Grades 6-8**
Remote Synchronous Instruction (core content courses), Remote Asynchronous Instruction (designated elective courses)

Remote instruction in the 2020-2021 school year in The Varnett Public School will look vastly different from virtual instruction during the Spring semester closure. Students must have access to the following:

Broadband internet access, laptop, or desktop computer for use a minimum of 4 hours each school day (Monday-Friday). If students do not have a laptop or internet access, the school district will assist parents and students in acquiring those tools.

Once enrolled in virtual learning, the following requirements must be met:

- The student must participate in all required coursework and virtual lessons during regular school hours.
- The student will participate in all tutoring sessions required by the teachers.

If it becomes necessary for a complete school closure during the 2020-2021 year, Varnett will move to Asynchronous and Synchronous Remote learning for all students.

SOCIAL/EMOTIONAL NEEDS

Along with the implementation of several health and safety protocols to address student and employee needs, The Varnett Public School will also address the social emotional needs of students and staff through our counseling department. Those plans include providing leveled in-class instructional opportunities on social/emotional learning following specific SEL competencies:

- Diversity and Inclusion/ Empathy and Critical Thinking/ Communication/ Problem Solving
- Suicide prevention/ Substance abuse prevention/Trauma informed care/ Grief and Loss
- Career Planning
- Developing and adjusting the curriculum to support digital and social milestones for students and staff.

GRADING

The assessment of student learning through grading will be revised for the 2020-2021 school year. The process for evaluation and grading will not be like what we were doing during the 2019-2020 school year after the COVID-19 closure. Grades received in a virtual format will follow the same grading guidelines as face-to-face instruction. Teachers and staff will receive additional support and guidance on effective grading practices to ensure that grades are valid and reliable for all students. Students must participate daily.

If you anticipate keeping your child(ren) at home and enrolling in remote instruction, you will have an opportunity to select the appropriate learning plan for your child later. This information will give us a more precise understanding and allow us to better plan for the upcoming school year.

ATTENDANCE AND ENROLLMENT

- Per Texas Education Code (TEC), §25.092, students must attend 90% of the days a course is offered (with some exceptions) to be awarded credit for the course and/or to be promoted to the next grade. This requirement remains in force during the 2020-2021 school year.
- Given the public health situation, student attendance may be earned through the delivery of virtual instruction.
- Any parent may request that their student be offered virtual instruction from any school system that offers such instruction. If a parent who chooses virtual instruction wants their child to switch to an on-campus instructional setting, they can do so. School systems are permitted to limit these transitions to occur only at the end of a grading period if it is beneficial to the student's instructional quality.

If a parent requests virtual instruction and the school does not offer it, the parent may enroll in another school that does offer it for transfer students.

- School systems must take daily on-campus attendance for students.
- After the first four weeks of school, to facilitate an effective back-to-school transition process, school systems may temporarily limit access to on-campus instruction. Some parents opting for their student(s) to attend on-campus may be required to start with remote instruction temporarily. Any family who does not have internet access and/or devices for distance learning at home will receive face to face instruction.
- They are entitled to have their student receive on-campus instruction each day during this transition period, as they are during the rest of the year. School systems must clearly describe this transition process in their posted summary of their plans to operate campuses safely, as required above.
- School systems are required to provide parents notice of their public education enrollment and attendance rights and responsibilities during the COVID-19 pandemic using a document published by TEA.

COVID-19 SHUTDOWN PROTOCOLS

PREVENT:

Practices to Prevent the Virus from Entering the School Screening Questions for COVID-19 Before Campus Access

- School systems must require teachers and staff to self-screen for COVID-19 symptoms before coming onto campus each day. A checklist of these symptoms is listed at the end of this document. The self-screening should include teachers and staff taking their temperature. Teachers and staff must report to the school system if they have COVID-19 symptoms or are lab-confirmed with COVID-19, and, if so, they must remain off campus until they meet the criteria for re-entry as noted below. Additionally, they must report to the school system if they have had close contact with an individual who is lab-confirmed with COVID-19, as defined at the end of this document, and, if so, must remain off campus until the 14-day incubation period has passed.
- Parents must ensure they do not send a child to school on campus if the child has COVID-19 symptoms (as listed in this document) or is lab-confirmed with COVID-19, and instead should opt to receive remote instruction until the below conditions for re-entry are met. Parents may also opt to have their students receive remote instruction if their child has had close contact with an individual who is lab-confirmed with COVID-19 until the **14-day incubation period has passed**. School systems may consider screening students for COVID-19 as well. Screening is accomplished by asking questions by phone or other electronic methods and/or in person. The screening questions should also be asked of a student's parent if that parent will be dropping off or picking up their child from inside the school. Regularly performing a forehead temperature check of otherwise asymptomatic students in school is not recommended, but the practice is also not prohibited by this guidance.
- Excluding parental drop-off and pick-up as discussed above, before visitors are allowed onto campuses, all visitors must be screened. If they have COVID-19

symptoms (as listed in this document) or are lab-confirmed with COVID-19, they must remain off campus until they meet the criteria for re-entry, as noted below.

- Additionally, school systems must screen to determine if visitors have had close contact with an individual who is lab-confirmed with COVID-19, and, if so, they must remain off campus until the **14-day incubation period has passed**.
- When practical, screening questions could be supplemented with temperature checks of adults.
- Any individual who (a) is lab-confirmed to have COVID-19; or (b) experiences the symptoms of COVID-19 (listed below) must stay at home throughout the infection period. They cannot return to campus until the school screens them to determine if the below conditions for campus re-entry have been met. In the case of an individual who was diagnosed with COVID-19, the individual may return to school when all three of the following criteria are met:
 - At least three days (72 hours) have passed since recovery (no fever without the use of fever-reducing medicine).
 - The individual has improvement in symptoms e.g., cough, shortness of breath (Attachment A), and at least **ten days** have passed since symptoms first appeared.
 - In the case of an individual who has symptoms that could be COVID-19 and who is not evaluated by a medical professional or tested for COVID-19, he/she is assumed to have COVID-19, and the individual may not return to the campus until the individual has completed the same three-step set of criteria listed above.
- If the individual has symptoms that could be COVID-19 and wants to return to school before completing the above stay at home period, he/she must either (a) obtain a medical professional's note clearing the individual to return based on an alternative diagnosis **or** (b) receive two separate confirmations at least 24 hours apart that they are free of COVID via acute infection tests at an approved COVID-19 testing location found at <https://tdem.texas.gov/covid-19/>.

IDENTIFYING POSSIBLE COVID-19 CASES ON CAMPUS

- Schools must immediately separate any student who shows COVID-19 symptoms while at school until the student can be picked up by a parent or guardian.
- Schools should clean the areas used by the individual who shows COVID-19 symptoms while at school (student, teacher, or staff) as soon as possible.
- Students who report feeling feverish should be given an immediate temperature check to determine if they are symptomatic for COVID-19.

RESPOND: PRACTICES TO RESPOND TO A LAB-CONFIRMED CASE

If an individual who has been in a school is lab-confirmed to have COVID-19 the school must take the following steps:

- the school must notify its local health department, under applicable federal, state and local laws and regulations, including confidentiality requirements of the Americans with Disabilities Act (ADA) and the Family Educational Rights and Privacy Act (FERPA).

- The school must close off areas that are heavily used by the individual with the lab-confirmed case (student, teacher, or staff) until the non-porous surfaces in those areas can be disinfected unless more than three days have already passed since that person was on campus.
- Consistent with school notification requirements for other communicable diseases, and consistent with legal confidentiality requirements, schools must notify all teachers, staff, and families of all students in a school if a lab-confirmed COVID-19 case is identified among students, teachers, or staff who participate in any on-campus activities.

MITIGATE: PRACTICES TO MITIGATE THE LIKELIHOOD OF COVID-19 SPREAD INSIDE THE SCHOOL

1. All facilities will have hand sanitizer and/or handwashing stations with soap and water at each entrance. Hand sanitizer and/or handwashing stations with soap and water will be provided in every classroom.
2. Students, teachers, staff, and campus visitors are encouraged to sanitize and/or wash hands frequently.
 - Staff are encouraged to engage students in supervised handwashing for at least 20 seconds at least two times each day, in addition to washing hands after using the restroom and before eating.
 - Nurses and teachers are encouraged to teach students to use recommended handwashing techniques.
 - Students, teachers, staff, and campus visitors will be encouraged to cover coughs and sneezes with a tissue, and if not available, covered in their elbows. Used tissues should be thrown in the trash, hands should be washed immediately with soap and water for at least 20 seconds, or hand sanitizer should be used.
3. Campuses will institute more frequent cleaning practices, including additional cleaning by janitorial staff, as well as provide the opportunity for children to clean their own spaces before and after they are used in ways that are safe and developmentally appropriate.
 - The administration will arrange for additional cleaning and disinfecting of surfaces frequently touched throughout the day. This cleaning would include objects such as door handles, tables/desks, shared supplies such as art supplies, and high touch devices such as shared laptops or tablets.
 - Schools should arrange for the cleaning of commonly touched surfaces in classrooms between different class groups if multiple class groups use the same room.
 - Schools should ensure these cleaning products are stored safely where children cannot access them and ensure that harmful cleaning products are not used near children.
4. Whenever possible, schools will open windows or otherwise work to improve airflow by allowing outside air to circulate in the building.

5. The CDC provides a range of printed resources such as posters that promote protective measures and can serve as helpful reminders of best practices. Schools may use these or may create their reminders.
6. On the first day a student attends school on campus, instruction will be provided to students on appropriate hygiene practices and other mitigation practices adopted in the local school system.
7. Students and staff will follow the 3W protocol:
 - Wash your hands.
 - Wear a mask.
 - Watch where you are standing or sitting (social distancing)

HEALTH AND HYGIENE PRACTICES: MASKS

- Masks are defined as non-medical grade disposable face masks, cloth face coverings (over the nose and mouth), or full-face shields to protect eyes, nose, and mouth. Face shields may be superior to the cloth masks.

SAFE RESTART OPENING SNAPSHOT

Here is a timeline for the re-opening dates:

August 25, 2020	First day of school for teachers
September 8, 2020	First day of school for students (Remote only)
October 5, 2020	Face-to-face instruction begins

Beginning August 10, parents will receive a phone call, email or text from the district, asking them to select the learning plan for their child for the 2020-2021 school year.

Parents will have 3 options:

Option 1: Face-to Face Instruction

Option 2: Remote Instruction

Option 3. Hybrid (combination of both face-to face and remote instruction)

After each six-week grading period, parents may change options.

Teachers will report to work virtually on Monday, August 10. All other employees will continue to work virtually and will be notified by their supervisor regarding the date they will be expected to return to the office.

Parents who need technology or hotspots for their child will receive notification of when they may pick up these items after the beginning of the school year. It is our goal to make sure that all students have the tools they need to be successful in this upcoming school year.

We will continually update you regarding any changes that may be necessary prior to the opening of the school year.

I look forward to welcoming our students back whether face-to-face or online for a successful school year.

COVID-19 CHECKLIST

Prior to participating, individuals must be screened (via questioning) by school system employees for any of the following new or worsening signs or symptoms of possible COVID19:

1. Do you have a Cough, Shortness of breath, or difficulty breathing?	YES	NO
2. Chills	YES	NO
3. Repeated shaking with chills	YES	NO
4. Significant Muscle pain	YES	NO
5. Headache	YES	NO
6. Sore throat	YES	NO
7. Loss of taste or smell	YES	NO
8. Diarrhea	YES	NO
9. Feeling feverish or a measured temperature greater than or equal to 100.0 degrees Fahrenheit	YES	NO
10. Known close contact with a person who is lab confirmed to have COVID-19 if exposure to the active confirmed case occurred within the last 14 days	YES	NO

Those found with any of these signs or symptoms must be excluded from the campus.

Attachment A

A-5

Office of the Superintendent of Schools
Board of Education Meeting of July 27, 2020

SUBJECT: CONSIDER APPROVAL OF THE REVISED 2020-2021 ACADEMIC CALENDAR

This item seeks approval of the revised Varnett Public Schools (VPS) 2020–2021 academic calendar. Due to the continued spread of COVID-19 and continuing concerns from all stakeholders, the Texas Education Agency (TEA) has approved for school districts to provide remote instruction for the first three weeks of the school year. In doing so, we must ensure that all students/ households have both access and devices to participate in remote instruction. This calendar delays the start of school by three weeks, in order for the district to prepare for an effective strong start. The board may approve adding an additional four weeks of remote instruction should community health conditions require that. The academic calendar follows these guiding principles:

1. Safety and security of students, staff, and parents.
2. Ensuring technology hardware and software needs are met for students and staff (devices, resources, etc.)
3. Synchronous (remote live) and asynchronous (independent) instruction will be provided.
4. Providing options for parents in determining the best fit for their households:
 - Face- to Face instruction
 - Remote only Instruction
 - Hybrid/ Blended model (both remote and face-to-face on different days)

Features of the proposed 2020–2021 Academic Calendar include:

- 175 days of instruction
- 188 teacher days
- 10 professional development days for teachers (8 pre-service and 3 throughout the year)
- 3 preparation days for teachers

The calendar provides for 77,000 minutes of instructions totaling 175 days of instruction. September 8, 2020 is the first day of instruction for students and June 17, 2021 is the last day of instruction for students.

School Holidays:

Sept. 7, 2020	Labor Day Holiday
Nov. 24 - 27, 2020	Thanksgiving Break
Dec. 21, 2020 - Jan. 4, 2021	Winter Break
Jan. 18, 2021	Martin Luther King, Jr. Holiday
Mar. 15-19, 2021	Spring Break
April 2, 2021	Good Friday/ Spring Holiday
May 31, 2021	Memorial Day

The administration recommends that the Board of Education approve the proposed 2020-2021 Academic Calendar.

The Varnett Public

2020 - 2021 School Calendar

August '20						
Su	M	Tu	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

September '20						
Su	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October '20						
Su	M	Tu	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November '20						
Su	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December '20						
Su	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

January '21						
Su	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

February '21						
Su	M	Tu	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						





March '21						
Su	M	Tu	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

April '21						
Su	M	Tu	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

May '21						
Su	M	Tu	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June '21						
Su	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

July '21						
Su	M	Tu	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Key/ Legend			
	First and last day of school		Teacher Preparation Days (no students) 3
	Holidays/ School Closed	22	Student Days 175
	Professional Development Days (no students)	10	10 month contract length 188

Significant Dates:

August 25, 2020	Teachers Report to Work
Sept. 8, 2020	1 st Day of School
Sept. 7, 2020	Labor Day Holiday
Oct. 21, 2020	Professional Development Day #1 (no students)
Nov. 25-27, 2020	Thanksgiving Break
Dec. 21, 2020 - Jan. 4, 2021	Winter Break
Jan. 4, 2021	Teacher Preparation Day (no students)
Dec. 18, 2020	Last day of First Semester
Jan. 5, 2021	First day of Second Semester
Jan. 18, 2021	Martin Luther King, Jr. Holiday
Feb. 24, 2021	Professional Development Day #3 (no students)
Mar. 15-19, 2021	Spring Break
April 2, 2021	Good Friday Holiday
May. 28, 2021	Memorial Day
June 11, 2021	Last day of School
June 14, 2021	Teacher Last Day

6-Week Grading Cycles: needs to be updated

GRADING CYCLE	BEGINS	ENDS	Days in Cycle
1st Six Weeks	9-8-20	10-29-20	37
2nd Six Weeks	11-2-20	12-18-20	30
3rd Six Weeks	1-5-21	2-12-21	28
4th Six Weeks	2-15-21	3-31-21	27
5th Six Weeks	4-1-21	5-7-21	25
6th Six Weeks	5-10-21	6-17-21	28=175

A-6

Office of Superintendent of Education
Board of Education Meeting of July 27, 2020

**SUBJECT: CONSIDER APPROVAL OF THE VARNETT PUBLIC SCHOOL 2020-2021
INVESTMENT POLICY - REVISED**

It is the policy of The Varnett Public School to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds.

This Policy will be reviewed at least annually to ensure its consistency with the objectives of income, growth, and safety, and changes in applicable laws and financial trends. In light of the statutory changes made by HB 1003 and 2019 legislative changes, the attorneys of Husch Blackwell, L.L.P. have made required revisions. All revisions are to conform the policy to the applicable statute, as amended, Chapter 2256 of the Texas Government Code. Any proposed amendments to the Investment Policy will require approval by the Board of Directors.

The administration recommends that the Board of Directors approves the school investment policy.

**The VARNETT SCHOOLS INC.
DBA THE VARNETT PUBLIC SCHOOL
INVESTMENT POLICY**

1.0 POLICY

It is the policy of The Varnett Public School (“School”) to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all applicable state and local statutes governing the investment of public funds.

2.0 SCOPE

This investment policy applies to all state funds of ~~The the Varnett Public~~ School. These funds are accounted for in ~~The the Varnett Public~~ School's **Financial Statements and Supplementary Information Report and include:**

Funds

Unrestricted Funds
Temporary Restricted Funds
Permanently Restricted Funds

The policy does not cover Student Activity Funds or similar funds used for other school related clubs and associations.

3.0 PRUDENCE

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion and intelligence would exercise in the management of the person’s own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. In determining whether an investment decision has been made with prudence, the determination shall take into consideration the investment of all funds over which the investment officer has authority rather than the prudence of a single investment, and whether the investment decision was consistent with the written investment policy.

19 T.A.C. §100.1045(c)

4.0 OBJECTIVE

The primary objectives, in priority order, of The Varnett Public School's investment activities shall be:

- 4.1 Preservation and Safety:** Safety of principal is the foremost objective of the investment program. Investments of ~~The the Varnett Public~~ School shall be undertaken in a manner that seeks to ensure the preservation and safety of capital in the overall portfolio.

4.2 Liquidity: The ~~Varnett Public~~ School's investment portfolio will remain sufficiently liquid to enable The Varnett Public School to meet all operating requirements which might be reasonably anticipated.

4.3 Yield: The ~~Varnett Public~~ School's investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with The Varnett Public School's investment risk constraints and the cash flow characteristics of the portfolio.

4.4 Diversification: The ~~Varnett Public~~ School's investment portfolio shall represent diversified investments as to maturity, market sector and financial institution.

19 T.A.C. §100.1045 (c)(1)

5.0 INVESTMENT OFFICERS/INVESTMENT COMMITTEE

The Board of Directors, the governing body of ~~The the Varnett Public~~ School, designates, by resolution, *the Superintendent, the Business Manager, and the Board Treasurer* as primary investment officers who shall form the Investment Committee and shall be responsible for the investment of the School's funds consistent with the School's investment policy. Authority granted to these investment officers to invest the School's funds is effective until rescinded by the Board of Directors or until termination of the investment officer's employment by the School.

Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner funds subject to the investment policy.

Each investment officer shall, within 12 months of assuming duties, attend training from a Board authorized source and shall receive continuing training in accordance with 19 TAC §§100.1102 and 100.1103, as applicable, pertaining to fiduciary and financial duties. The Board of Directors will support and encourage its investment officers in obtaining professional credentials.

The training requirements do not apply to the treasurer, chief financial officer, or investment officer if:

(1) the School:

(A) does not invest School funds; or

(B) only deposits those funds in:

(i) interest-bearing deposit accounts; or

(ii) certificates of deposit as authorized by Section 2256.010; and

(2) the treasurer, chief financial officer, or investment officer annually submits to the agency a sworn affidavit identifying the applicable criteria under Subdivision (1) that apply to the School.

The Investment Committee shall direct management ~~responsibility~~ recommendations for the investment program to the ~~Superintendent~~ School Board. The Board shall be ultimately responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

6.0 ETHICS AND CONFLICTS OF INTEREST

The investment officers shall refrain from personal business activity that could conflict with proper execution of the investment policy, or which could impair the ability to make impartial investment decisions. All investment officers shall comply applicable conflicts of interest provisions in state law when making investment recommendations and decisions.

7.0 SAFEKEEPING OF INVESTMENTS

All invested state funds shall be maintained in a discrete investment account, separate and distinct from both the operating accounts and any investment accounts related to non-charter school activities.

8.0 AUTHORIZED & SUITABLE INVESTMENTS

Pursuant to Texas Education Code Section 12.1053(b)(3), the Varnett Public School and its Investment Committee shall invest in accordance with the Public Finance Investment Act, Texas Government Code Sections 2256.009-2256.016. The Investment Committee shall recommend appropriate legally authorized and adequately secured investments and shall invest funds in accordance with the adopted investment policy and generally accepted accounting procedures that meet the daily cash flow needs of the School.

8.1 Obligations of or Guaranteed by a Governmental Entity.

8.1.1 Except as provided in Section 8.1.2, the following are authorized investments:

8.1.1.1 Obligations, including letters of credit, of the U.S. Government or its agencies and instrumentalities;

8.1.1.2 Direct obligations of the State of Texas or its agencies and instrumentalities;

8.1.1.3 Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;

8.1.1.4 Other Obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the State of Texas or the United States or their respective agencies and instrumentalities; and,

8.1.1.5 Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated not less than "A" or its equivalent as to investment quality by a nationally recognized investment rating firm; and

8.1.1.6 Bonds issued, assumed, or guaranteed by the State of Israel.

8.1.1.6 Commercial Paper with a stated maturity date of 270 days or fewer and rated not less than A-1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies; or one such agency and is

fully secured by an irrevocable letter of credit issued by a bank organized and existing under any state or federal laws.

8.1.2 Prohibited Investments. The following investments are prohibited:

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

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

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

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

Texas Government Code §2256.009(b).

8.2 Certificates of Deposit and Share Certificates. A certificate of deposit or share certificate is an authorized investment under this policy if the certificate is issued by a depository institution that has its main office or a branch office in the State of Texas and is:

- (a) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor or the National Credit Union Share Insurance Fund or its successor;
- (b) secured by obligations that are described in the Section 8.1.1 including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates plus any accrued interest, but excluding those mortgage backed securities of the nature described in the Section 8.1.2; or
- (c) secured in any other manner and amount provided by law for deposits of the School.

8.2.1. An investment in a certificate of deposit is authorized under this subsection if it is made under the following conditions:

- (a) The funds are invested by the School through a depository institution that has its main office or a branch office in this state;
- (b) The depository institution arranges for the deposit of the funds in certificates of deposits in one or more federally insured depository institutions, wherever located, for the account of the School;
- (c) The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and

- (d) The depository institution selected by the Board acts as custodian for the School with respect to the certificates of deposit issued for the account of the School.

Texas Government Code §2256.010

8.3 Repurchase Agreements. A fully-collateralized repurchase agreement is an authorized investment under this subsection if the repurchase agreement:

- (a) Has a defined termination date;
- (b) Is secured by obligations of the United State or its agencies and instrumentalities;
- (c) Is pledged to the School, held in the School's name, and deposited with the School or a third party selected and approved by the Board; and
- (d) Is placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State of Texas.

Texas Government Code §2256.011(a)

8.3.1 Repurchase Agreement Defined. For purposes of this policy, "repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations described at Section 8.1 at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement.

Texas Government Code §2256.011(b)

8.3.2 The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered.

Government Code §2256.011(c)

8.3.3 Money received by the School under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement.

Government Code §2256.011(d)

8.4 Securities Lending Programs. A security lending program is an authorized investment if it meets the following conditions:

- (a) The value of the securities loaned is at least 100% collateralized, including accrued income.
- (b) A loan made under the program must allow for termination at any time.
- (c) A loan made under the program is secured by:
 1. Pledged securities described in Section 8.1 above;
 2. Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any state and continuously rated by at least one nationally

- recognized investment rating firm at not less than “A” or its equivalent; or
3. Cash invested in accordance with sections 8.1.1, 8.6, 8.8, and 8.10.
- (d) The terms of the loan require that the securities being held as collateral be:
 1. Pledged to the School;
 2. Held in the School’s name; and
 3. Deposited at the time the investment is made with the School or with a third party selected or approved by the Board.
 - (e) The loan is placed through a primary government securities dealer (as defined by 5 CFR §6801.102(f) or its successor) or a financial institution doing business in the State of Texas.
 - (f) The agreement to lend securities has a term of one year or less.

Texas Government Code §2256.012

8.5 Banker’s Acceptances. A banker’s acceptance is an authorized investment if it:

- (a) Has a stated maturity of 270 days or fewer from the date of its issuance;
- (b) Will be liquidated in full at maturity;
- (c) Is eligible for collateral for borrowing from a Federal Reserve Bank; and
- (d) Is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or of a bank holding company of which the bank is the largest subsidiary, are rated not less than “A-1” or “P-1” or an equivalent rating by at least one nationally recognized credit rating agency.

Texas Government Code §2256.012

8.6 Commercial Paper. Commercial paper is an authorized investment if it:

- (a) Has a state maturity of 270 days or fewer from the date of its issuance; and
- (b) Is rated not less than A-1, P-1 or the equivalent by at least:
 1. Two nationally recognized credit rating agencies; or,
 2. One nationally recognized credit rating agency provided the commercial paper is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state thereof.

Texas Government Code -§2256.013

8.8 Mutual Funds. No-load money market mutual funds are authorized if they:

- (a) Are registered with and regulated by the Securities and Exchange Commission;
- (b) Provide the School with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 USC

- §78a, et seq.) or the Investment Company Act of 1940 (15 USC §80a-1, et seq.); and
- ~~(e)~~ Comply with federal Securities and Exchange Commission Rule 2a-7 (17 C.F.R. §270.2a-7) Have a dollar weighted average stated maturity of 90 days or fewer; and
 - ~~(d)(c)~~ Include in their investment objectives the maintenance of a stable net asset value of \$1 for each share.

Texas Government Code -§2256.014(a)

8.8.1 Other Authorized Form. An investment in a no-load market mutual fund is authorized under this section if the mutual fund:

- (a) Is registered with the Securities and Exchange Commission;
- (b) Has an average weighted maturity of less than two years; and
- (c) Either:
 - 1. Has a duration of one year or more and is Is invested exclusively in obligations authorized in section 8.1, or
 - 2. Has a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities.;
- ~~(d)~~ Is continuously rated as to investment quality by at least one nationally recognized investment rating firm of not less than AAA or its equivalent; and
- ~~(e)~~ Conforms to the requirements set forth in section 8.10, relating to the eligibility of investment pools to receive and invest funds of the School.

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Texas Government Code 2256.014(b).

8.8.2 Prohibited Investments. The School may not invest:

- (a) In the aggregate more than 15% of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in no-load market mutual funds;
- (b) Any portion of bond proceeds, reserves, and funds held for debt service, in no-load market mutual funds; or
- (c) Its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in a mutual fund described in section 8.8 or 8.8.1 in an amount that exceeds 10% of the total assets of the mutual fund.

Texas Government Code- §2256.014(c)

8.9 Guaranteed Investment Contracts. A guaranteed investment contract is an authorized investment for bond proceeds if the guaranteed investment contract:

- (a) Has a defined termination date;
- (b) Is secured by obligations authorized by section 8.1.1.1 in an amount at least equal to the amount of the bond proceeds invested under the contract; and
- (c) Is pledged to the School and deposited with the School or with a third party selected and approved by the Board.

Texas Government Code -§2256.015(a)

- 8.9.1 Qualifying Requirements. To be eligible as an authorized investment,
- (a) The Board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds;
 - (b) The School must receive bids from at least three separate providers with no material financial interest in the bonds from which the proceeds were received;
 - (c) The School must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received;
 - (d) The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested; and
 - (e) The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

Texas -Government Code §2256.015(c)

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

Texas -Government Code §2256.015(b)

8.10 Investment Pools. An investment pool is an authorized investment if:

- (a) the Board authorizes investment in the particular pool by rule, order, ordinance, or resolution; and
- (b) The investment pool only invests the funds it receives from the School in authorized investments as described in this policy.
- (c) An investment pool may invest its funds in money market mutual funds to the extent permitted by and consistent with this policy and the investment policies and objectives adopted by the investment pool.

Texas -Government Code §2256.016(a)

8.10.1 Required Disclosures. To be eligible to receive funds from and invest funds on behalf of an entity under this policy, an investment pool must furnish to the investment officer or other authorized representative of the School an offering circular or other similar disclosure instrument that contains, at a minimum, the following information:

- (a) The types of investments in which money is allowed to be invested;
- (b) The maximum average dollar-weighted maturity allowed, based on the stated maturity date, of the pool;
- (c) The maximum stated maturity date any investment security within the portfolio has;
- (d) The objective of the pool;
- (e) The size of the pool;

- (f) The names of the members of the advisory board of the pool and the dates their terms expire;
- (g) The custodian bank that will safekeep the pool's assets;
- (h) Whether the intent of the pool is to maintain a net asset value of one dollar and the risk of market price fluctuation;
- (i) Whether the only source of payment is the assets of the pool at market value or whether there is a secondary source of payment, such as insurance guarantees, and a description of the secondary source of payment;
- (j) The name and address of the independent auditor of the pool;
- (k) The requirements to be satisfied for the School to deposit funds in and withdraw funds from the pool and any deadlines or other operating policies required for the School to invest funds in and withdraw funds from the pool;
- (l) The performance history of the pool, including yield, average dollar-weighted maturities, and expense ratios; and
- (m) The pool's policy regarding holding deposits in cash.-

Texas- Government Code -§2256.016(b)

8.10.2 Continued Disclosure Requirements. To maintain eligibility to receive funds and invest funds on behalf of the School under this policy, an investment pool must furnish to the investment officer or other authorized representative of the School:

- (a) Investment transaction confirmations; and
- (b) A monthly report that contains, at a minimum, the following information:
 1. The types and percentage breakdown of securities in which the pool is invested;
 2. The current average dollar-weighted maturity, based on the stated maturity date, of the pool;
 3. The current percentage of the pool's portfolio in investments that have stated maturities of more than year;
 4. The book value versus the market value of the pool's portfolio, using amortized cost valuation;
 5. The size of the pool;
 6. The number of participants in the pool;
 7. The custodian bank that is safekeeping the assets of the pool;
 8. A listing of daily transaction activity of each School account;
 9. The yield and expense ratio of the pool;
 10. The portfolio manage of the pool; and
 11. Any changes or addenda to the offering circular.

Texas- Government Code §2256.016(c)

8.10.3 Other Requirements. The Investment Committee shall monitor the investment pool's compliance with the required disclosures above and other statutory requirements set forth in Texas Government Code Section 2256.016(e)-(k).

8.10.4 Delegation of Authority. The Board may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds.

Texas Government Code §2256.016(d)

9.0 INTERNAL CONTROLS

The investment officers shall establish a system of internal controls which shall be documented in writing and approved by the Board. The internal controls shall be reviewed with the independent auditor on an annual basis. These controls shall be designed to control collusion and to implement a separation of functions including the separation of transaction authority from accounting and recordkeeping. The controls shall also establish custodial safekeeping guidelines, procedures for the delegation of authority to subordinate staff, and specific limitations regarding securities losses and remedial action. Furthermore, the controls shall require written confirmation of telephone transactions and documentation of transactions and strategies. Controls shall include the requirement for two separate authorizations on the quote sheet to initiate the investment purchase.

10.0 PERFORMANCE STANDARDS

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs of the School.

11.0 SAFEKEEPING OF INVESTMENTS

All security transactions, including collateral for repurchase agreements, entered into by The Varnett Public School shall be conducted on a **delivery-versus-payment (DVP)** basis.

Texas Government Code 2256.005(b).

Certificates of deposits issued by the depository bank or other financial institution to the School shall designate the School's ownership and be given to the School in receipt form and held by the School.

All obligations recorded on the Federal Reserve's book entry system purchased by the School as an investment shall be confirmed to the School via a safekeeping receipt which shall be maintained on the books of a third party's safekeeping department.

12.0 MAXIMUM ALLOWABLE STATE MATURITY

The Varnett Public School will diversify its investments by security type and institution. With the exception of U.S. Treasury securities and authorized pools, no more than 70% of The Varnett Public School's total investment portfolio will be invested in a single security type or with a single financial institution.

The following maturities and diversification levels shall be applied and must be consistent with the requirements of the Public Funds Investment Act:

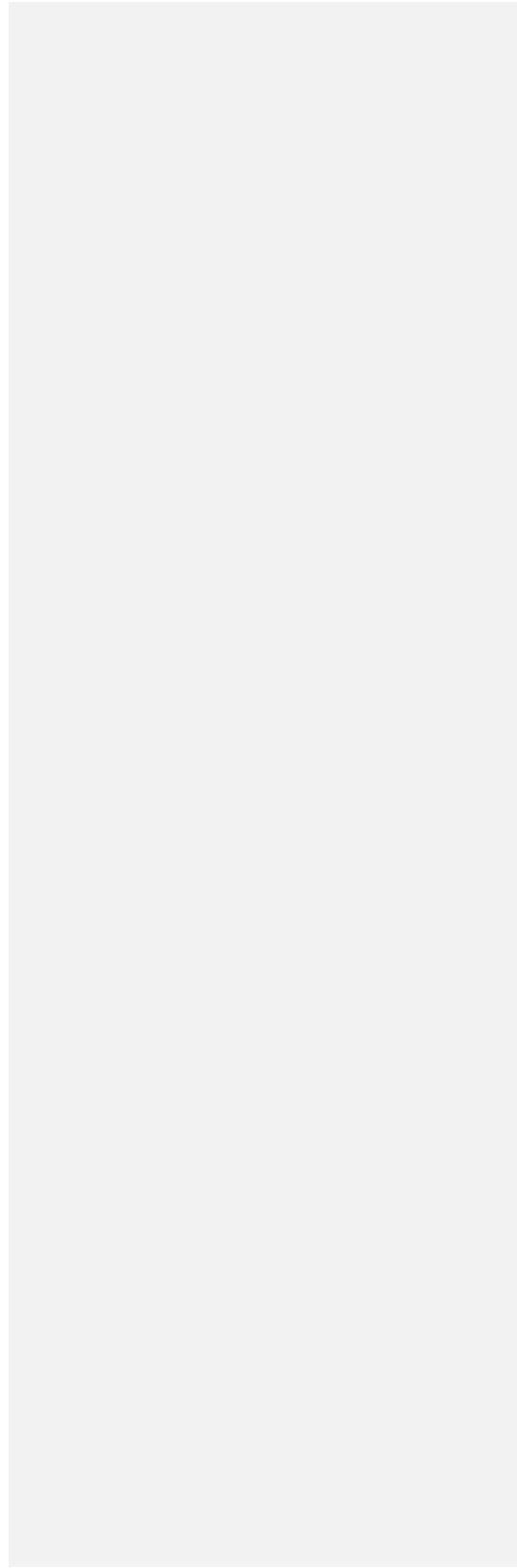
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	<i>Maturity</i>	<i>Portfolio</i>
<i>US Obligations</i>	<i>365 days</i>	<i>80%</i>
<i>State Obligations</i>	<i>365 days</i>	<i>80%</i>
<i>Collateralized Mortgage Obligations</i>	<i>270 days</i>	<i>20%</i>
<i>Other Obligations</i>	<i>270 days</i>	<i>10%</i>

ATTORNEY REVISIONS



<i>Certificates of Deposit</i>	<i>6 mos.</i>	<i>70%</i>
<i>Constant Dollar Pools</i>	<i>n/a</i>	<i>100%</i>
<i>Repurchase Agreements</i>	<i>1 day</i>	<i>50%</i>
<i>Commercial Paper</i>	<i>270 days</i>	<i>20%</i>
<i>Investment Pools</i>	<i>365 days</i>	<i>100%*</i>
<i>No-Load Money Market Mutual Fund</i>	<i>90 days</i>	<i>10%</i>
<i>No-Load Mutual Fund</i>	<i>1 year</i>	<i>20%</i>

*Represents maximum average dollar-weighted maturity.

Texas Government Code 2256.005(b).

The investment portfolio shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issue, a specific class of securities or a specific institution.

13.0 MAXIMUM MATURITIES

To the extent possible, The Varnett Public School will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, The Varnett Public School will not directly invest in securities maturing more than one (1) year from the date of purchase. However, The Varnett Public School may collateralize its repurchase agreements using longer-dated investments not to exceed 3 years to maturity.

Reserve funds may be invested in securities exceeding one (1) year if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

14.0 ANNUAL AUDIT

In conjunction with the annual external audit, the School shall perform a compliance audit of management controls on investments and adherence to this policy.

ISSUED DATE: *March 21, 2000*

REVISED: _____

ADOPTED: *April 14, 2000*

EXHIBIT A

BROKER/DEALER CERTIFICATION FORM

As required by Texas Government Code 2256.005(k)

I, as a registered principal or manager for the firm _____
_____ do hereby certify that I, and the broker
covering this account, _____
have received and reviewed the investment policy of The Varnett Public School.

We acknowledge that this firm has implemented reasonable internal procedures and controls in an effort to preclude investment transactions conducted between this firm and The Varnett Public School that are NOT authorized by the School's investment policy. The firm cannot be held responsible for the makeup of the School's entire portfolio or an interpretation of said portfolio, which requires an analysis of subjective investment standards.

Signature: _____

Name: _____

Title: _____

Date: _____

*** Please complete and return this form along with any additional documentation deemed necessary by the firm in order to conduct business with The Varnett Public School.**

EXHIBIT B

BROKER/DEALER QUESTIONNAIRE

NAME OF FIRM: _____

ADDRESS: _____

PHONE: _____

FAX: _____

E-MAIL: _____

ACCOUNT REP: _____

TITLE: _____

PHONE/FAX: _____

BACKUP REP: _____

TITLE: _____

PHONE/FAX: _____

Has the account representative and the backup representative read the School's investment Policy?

How long has the account representative been an institutional governmental securities broker?

How long has the account representative been with this firm? _____

In what markets does your firm trade? (Give approximate volume for last year.)

U.S. T-Bills, Notes, Bonds _____

U.S. Agencies _____

Commercial Paper _____

In what market sectors does the account representatives specialize? _____

Is your firm a primary or regional dealer? _____

Are the firm and the account representatives registered with the Securities Exchange Commission? _____
Since? _____

*** Please complete and return this form along with any additional documentation deemed necessary by the firm in order to conduct business with The Varnett Public School.**

**The VARNETT SCHOOLS INC.
DBA THE VARNETT PUBLIC SCHOOL
INVESTMENT POLICY**

1.0 POLICY

It is the policy of The Varnett Public School (“School”) to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all applicable state and local statutes governing the investment of public funds.

2.0 SCOPE

This investment policy applies to all state funds of the School. These funds are accounted for in the School's **Financial Statements and Supplementary Information Report and include:**

Funds

Unrestricted Funds

Temporary Restricted Funds

Permanently Restricted Funds

The policy does not cover Student Activity Funds or similar funds used for other school related clubs and associations.

3.0 PRUDENCE

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion and intelligence would exercise in the management of the person’s own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. In determining whether an investment decision has been made with prudence, the determination shall take into consideration the investment of all funds over which the investment officer has authority rather than the prudence of a single investment, and whether the investment decision was consistent with the written investment policy.

19 T.A.C. §100.1045(c)

4.0 OBJECTIVE

The primary objectives, in priority order, of The Varnett Public School's investment activities shall be:

- 4.1 Preservation and Safety:** Safety of principal is the foremost objective of the investment program. Investments of the School shall be undertaken in a manner that seeks to ensure the preservation and safety of capital in the overall portfolio.

4.2 Liquidity: The School's investment portfolio will remain sufficiently liquid to enable The Varnett Public School to meet all operating requirements which might be reasonably anticipated.

4.3 Yield: The School's investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with The Varnett Public School's investment risk constraints and the cash flow characteristics of the portfolio.

4.4 Diversification: The School's investment portfolio shall represent diversified investments as to maturity, market sector and financial institution.

19 T.A.C. §100.1045 (c)(1)

5.0 INVESTMENT OFFICERS/INVESTMENT COMMITTEE

The Board of Directors, the governing body of the School, designates, by resolution, *the Superintendent, the Business Manager, and the Board Treasurer* as primary investment officers who shall form the Investment Committee and shall be responsible for the investment of the School's funds consistent with the School's investment policy. Authority granted to these investment officers to invest the School's funds is effective until rescinded by the Board of Directors or until termination of the investment officer's employment by the School.

Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner funds subject to the investment policy.

Each investment officer shall, within 12 months of assuming duties, attend training from a Board authorized source and shall receive continuing training in accordance with 19 TAC §§100.1102 and 100.1103, as applicable, pertaining to fiduciary and financial duties. The Board of Directors will support and encourage its investment officers in obtaining professional credentials.

The training requirements do not apply to the treasurer, chief financial officer, or investment officer if:

(1) the School:

(A) does not invest School funds; or

(B) only deposits those funds in:

(i) interest-bearing deposit accounts; or

(ii) certificates of deposit as authorized by Section 2256.010; and

(2) the treasurer, chief financial officer, or investment officer annually submits to the agency a sworn affidavit identifying the applicable criteria under

Subdivision (1) that apply to the School.

The Investment Committee shall direct management ~~responsibility~~ recommendations for the investment program to the ~~Superintendent~~ School Board. The Board shall be ultimately responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

6.0 ETHICS AND CONFLICTS OF INTEREST

The investment officers shall refrain from personal business activity that could conflict with proper execution of the investment policy, or which could impair the ability to make impartial investment decisions. All investment officers shall comply applicable conflicts of interest provisions in state law when making investment recommendations and decisions.

7.0 SAFEKEEPING OF INVESTMENTS

All invested state funds shall be maintained in a discrete investment account, separate and distinct from both the operating accounts and any investment accounts related to non-charter school activities.

8.0 AUTHORIZED & SUITABLE INVESTMENTS

Pursuant to Texas Education Code Section 12.1053(b)(3), the Varnett Public School and its Investment Committee shall invest in accordance with the Public Finance Investment Act, Texas Government Code Sections 2256.009-2256.016. The Investment Committee shall recommend appropriate legally authorized and adequately secured investments and shall invest funds in accordance with the adopted investment policy and generally accepted accounting procedures that meet the daily cash flow needs of the School.

8.1 Obligations of or Guaranteed by a Governmental Entity.

8.1.1 Except as provided in Section 8.1.2, the following are authorized investments:

8.1.1.1 Obligations, including letters of credit, of the U.S. Government or its agencies and instrumentalities;

8.1.1.2 Direct obligations of the State of Texas or its agencies and instrumentalities;

8.1.1.3 Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;

8.1.1.4 Other Obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the State of Texas or the United States or their respective agencies and instrumentalities; and,

8.1.1.5 Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated not less than "A" or its equivalent as to investment quality by a nationally recognized investment rating firm; and

8.1.1.6 Bonds issued, assumed, or guaranteed by the State of Israel.

8.1.1.6 Commercial Paper with a stated maturity date of 270 days or fewer and rated not less than A-1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies; or one such agency and is

fully secured by an irrevocable letter of credit issued by a bank organized and existing under any state or federal laws.

8.1.2 Prohibited Investments. The following investments are prohibited:

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

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

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

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

Texas Government Code §2256.009(b).

8.2 Certificates of Deposit and Share Certificates. A certificate of deposit or share certificate is an authorized investment under this policy if the certificate is issued by a depository institution that has its main office or a branch office in the State of Texas and is:

- (a) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor or the National Credit Union Share Insurance Fund or its successor;
- (b) secured by obligations that are described in the Section 8.1.1 including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates plus any accrued interest, but excluding those mortgage backed securities of the nature described in the Section 8.1.2; or
- (c) secured in any other manner and amount provided by law for deposits of the School.

8.2.1. An investment in a certificate of deposit is authorized under this subsection if it is made under the following conditions:

- (a) The funds are invested by the School through a depository institution that has its main office or a branch office in this state;
- (b) The depository institution arranges for the deposit of the funds in certificates of deposits in one or more federally insured depository institutions, wherever located, for the account of the School;
- (c) The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and

- (d) The depository institution selected by the Board acts as custodian for the School with respect to the certificates of deposit issued for the account of the School.

Texas Government Code §2256.010

8.3 Repurchase Agreements. A fully-collateralized repurchase agreement is an authorized investment under this subsection if the repurchase agreement:

- (a) Has a defined termination date;
- (b) Is secured by obligations of the United State or its agencies and instrumentalities;
- (c) Is pledged to the School, help in the School's name, and deposited with the School or a third party selected and approved by the Board; and
- (d) Is placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State of Texas.

Texas Government Code §2256.011(a)

8.3.1 Repurchase Agreement Defined. For purposes of this policy, "repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations described at Section 8.1 at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement.

Texas Government Code §2256.011(b)

8.3.2 The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered.

Government Code §2256.011(c)

8.3.3 Money received by the School under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement.

Government Code §2256.011(d)

8.4 Securities Lending Programs. A security lending program is an authorized investment if it meets the following conditions:

- (a) The value of the securities loaned is at least 100% collateralized, including accrued income.
- (b) A loan made under the program must allow for termination at any time.
- (c) A loan made under the program is secured by:
 1. Pledged securities described in Section 8.1 above;
 2. Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any state and continuously rated by at least one nationally

- recognized investment rating firm at not less than “A” or its equivalent; or
3. Cash invested in accordance with sections 8.1.1, 8.6, 8.8, and 8.10.
- (d) The terms of the loan require that the securities being held as collateral be:
1. Pledged to the School;
 2. Held in the School’s name; and
 3. Deposited at the time the investment is made with the School or with a third party selected or approved by the Board.
- (e) The loan is placed through a primary government securities dealer (as defined by 5 CFR §6801.102(f) or its successor) or a financial institution doing business in the State of Texas.
- (f) The agreement to lend securities has a term of one year or less.

Texas Government Code §2256.012

8.5 Banker’s Acceptances. A banker’s acceptance is an authorized investment if it:

- (a) Has a stated maturity of 270 days or fewer from the date of its issuance;
- (b) Will be liquidated in full at maturity;
- (c) Is eligible for collateral for borrowing from a Federal Reserve Bank; and
- (d) Is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or of a bank holding company of which the bank is the largest subsidiary, are rated not less than “A-1” or “P-1” or an equivalent rating by at least one nationally recognized credit rating agency.

Texas Government Code §2256.012

8.6 Commercial Paper. Commercial paper is an authorized investment if it:

- (a) Has a state maturity of 270 days or fewer from the date of its issuance; and
- (b) Is rated not less than A-1, P-1 or the equivalent by at least:
1. Two nationally recognized credit rating agencies; or,
 2. One nationally recognized credit rating agency provided the commercial paper is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state thereof.

Texas Government Code §2256.013

8.8 Mutual Funds. No-load money market mutual funds are authorized if they:

- (a) Are registered with and regulated by the Securities and Exchange Commission;
- (b) Provide the School with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 USC

- §78a, et seq.) or the Investment Company Act of 1940 (15 USC §80a-1, et seq.); and
- (c) Comply with federal Securities and Exchange Commission Rule 2a-7 (17 C.F.R. §270.2a-7).

Texas Government Code §2256.014(a)

8.8.1 Other Authorized Form. An investment in a no-load market mutual fund is authorized under this section if the mutual fund:

- (a) Is registered with the Securities and Exchange Commission;
- (b) Has an average weighted maturity of less than two years; and
- (c) Either:
 1. Has a duration of one year or more and is invested exclusively in obligations authorized in section 8.1, or
 2. Has a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities.

Texas Government Code 2256.014(b).

8.8.2 Prohibited Investments. The School may not invest:

- (a) In the aggregate more than 15% of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in no-load market mutual funds;
- (b) Any portion of bond proceeds, reserves, and funds held for debt service, in no-load market mutual funds; or
- (c) Its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in a mutual fund described in section 8.8 or 8.8.1 in an amount that exceeds 10% of the total assets of the mutual fund.

Texas Government Code §2256.014(c)

8.9 Guaranteed Investment Contracts. A guaranteed investment contract is an authorized investment for bond proceeds if the guaranteed investment contract:

- (a) Has a defined termination date;
- (b) Is secured by obligations authorized by section 8.1.1.1 in an amount at least equal to the amount of the bond proceeds invested under the contract; and
- (c) Is pledged to the School and deposited with the School or with a third party selected and approved by the Board.

Texas Government Code §2256.015(a)

8.9.1 Qualifying Requirements. To be eligible as an authorized investment,

- (a) The Board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds;
- (b) The School must receive bids from at least three separate providers with no material financial interest in the bonds from which the proceeds were received;
- (c) The School must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received;

- (d) The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested; and
- (e) The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

Texas Government Code §2256.015(c)

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

Texas Government Code §2256.015(b)

8.10 Investment Pools. An investment pool is an authorized investment if:

- (a) the Board authorizes investment in the particular pool by rule, order, ordinance, or resolution; and
- (b) The investment pool only invests the funds it receives from the School in authorized investments as described in this policy.
- (c) An investment pool may invest its funds in money market mutual funds to the extent permitted by and consistent with this policy and the investment policies and objectives adopted by the investment pool.

Texas Government Code §2256.016(a)

8.10.1 Required Disclosures. To be eligible to receive funds from and invest funds on behalf of an entity under this policy, an investment pool must furnish to the investment officer or other authorized representative of the School an offering circular or other similar disclosure instrument that contains, at a minimum, the following information:

- (a) The types of investments in which money is allowed to be invested;
- (b) The maximum average dollar-weighted maturity allowed, based on the stated maturity date, of the pool;
- (c) The maximum stated maturity date any investment security within the portfolio has;
- (d) The objective of the pool;
- (e) The size of the pool;
- (f) The names of the members of the advisory board of the pool and the dates their terms expire;
- (g) The custodian bank that will safekeep the pool's assets;
- (h) Whether the intent of the pool is to maintain a net asset value of one dollar and the risk of market price fluctuation;
- (i) Whether the only source of payment is the assets of the pool at market value or whether there is a secondary source of payment, such as insurance guarantees, and a description of the secondary source of payment;
- (j) The name and address of the independent auditor of the pool;

- (k) The requirements to be satisfied for the School to deposit funds in and withdraw funds from the pool and any deadlines or other operating policies required for the School to invest funds in and withdraw funds from the pool;
- (l) The performance history of the pool, including yield, average dollar-weighted maturities, and expense ratios; and
- (m) The pool's policy regarding holding deposits in cash.

Texas Government Code §2256.016(b)

8.10.2 Continued Disclosure Requirements. To maintain eligibility to receive funds and invest funds on behalf of the School under this policy, an investment pool must furnish to the investment officer or other authorized representative of the School:

- (a) Investment transaction confirmations; and
- (b) A monthly report that contains, at a minimum, the following information:
 1. The types and percentage breakdown of securities in which the pool is invested;
 2. The current average dollar-weighted maturity, based on the stated maturity date, of the pool;
 3. The current percentage of the pool's portfolio in investments that have stated maturities of more than year;
 4. The book value versus the market value of the pool's portfolio, using amortized cost valuation;
 5. The size of the pool;
 6. The number of participants in the pool;
 7. The custodian bank that is safekeeping the assets of the pool;
 8. A listing of daily transaction activity of each School account;
 9. The yield and expense ratio of the pool;
 10. The portfolio manager of the pool; and
 11. Any changes or addenda to the offering circular.

Texas Government Code §2256.016(c)

8.10.3 Other Requirements. The Investment Committee shall monitor the investment pool's compliance with the required disclosures above and other statutory requirements set forth in Texas Government Code Section 2256.016(e)-(k).

8.10.4 Delegation of Authority. The Board may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds.

Texas Government Code §2256.016(d)

9.0 INTERNAL CONTROLS

The investment officers shall establish a system of internal controls which shall be documented in writing and approved by the Board. The internal controls shall be reviewed with the independent auditor on an annual basis. These controls shall be designed to control collusion and to implement a separation of functions including the

separation of transaction authority from accounting and recordkeeping. The controls shall also establish custodial safekeeping guidelines, procedures for the delegation of authority to subordinate staff, and specific limitations regarding securities losses and remedial action. Furthermore, the controls shall require written confirmation of telephone transactions and documentation of transactions and strategies. Controls shall include the requirement for two separate authorizations on the quote sheet to initiate the investment purchase.

10.0 PERFORMANCE STANDARDS

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs of the School.

11.0 SAFEKEEPING OF INVESTMENTS

All security transactions, including collateral for repurchase agreements, entered into by The Varnett Public School shall be conducted on a **delivery-versus-payment (DVP)** basis.

Texas Government Code 2256.005(b).

Certificates of deposits issued by the depository bank or other financial institution to the School shall designate the School's ownership and be given to the School in receipt form and held by the School.

All obligations recorded on the Federal Reserve's book entry system purchased by the School as an investment shall be confirmed to the School via a safekeeping receipt which shall be maintained on the books of a third party's safekeeping department.

12.0 MAXIMUM ALLOWABLE STATE MATURITY

The Varnett Public School will diversify its investments by security type and institution. With the exception of U.S. Treasury securities and authorized pools, no more than 70% of The Varnett Public School's total investment portfolio will be invested in a single security type or with a single financial institution.

The following maturities and diversification levels shall be applied and must be consistent with the requirements of the Public Funds Investment Act:

	<i>Max</i>	<i>Max. %</i>
	<i>Maturity</i>	<i>Portfolio</i>
<i>US Obligations</i>	<i>365 days</i>	<i>80%</i>
<i>State Obligations</i>	<i>365 days</i>	<i>80%</i>
<i>Collateralized Mortgage Obligations</i>	<i>270 days</i>	<i>20%</i>
<i>Other Obligations</i>	<i>270 days</i>	<i>10%</i>

<i>Certificates of Deposit</i>	<i>6 mos.</i>	<i>70%</i>
<i>Constant Dollar Pools</i>	<i>n/a</i>	<i>100%</i>
<i>Repurchase Agreements</i>	<i>1 day</i>	<i>50%</i>
<i>Commercial Paper</i>	<i>270 days</i>	<i>20%</i>
<i>Investment Pools</i>	<i>365 days</i>	<i>100%*</i>
<i>No-Load Money Market Mutual Fund</i>	<i>90 days</i>	<i>10%</i>
<i>No-Load Mutual Fund</i>	<i>1 year</i>	<i>20%</i>

*Represents maximum average dollar-weighted maturity.

Texas Government Code 2256.005(b).

The investment portfolio shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issue, a specific class of securities or a specific institution.

13.0 MAXIMUM MATURITIES

To the extent possible, The Varnett Public School will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, The Varnett Public School will not directly invest in securities maturing more than one (1) year from the date of purchase. However, The Varnett Public School may collateralize its repurchase agreements using longer-dated investments not to exceed 3 years to maturity.

Reserve funds may be invested in securities exceeding one (1) year if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

14.0 ANNUAL AUDIT

In conjunction with the annual external audit, the School shall perform a compliance audit of management controls on investments and adherence to this policy.

ISSUED DATE: *March 21, 2000*

ADOPTED: *April 14, 2000*

REVISED: _____

EXHIBIT A

BROKER/DEALER CERTIFICATION FORM

As required by Texas Government Code 2256.005(k)

I, as a registered principal or manager for the firm _____
_____ do hereby certify that I, and the broker
covering this account, _____
have received and reviewed the investment policy of The Varnett Public School.

We acknowledge that this firm has implemented reasonable internal procedures and controls in an effort to preclude investment transactions conducted between this firm and The Varnett Public School that are NOT authorized by the School's investment policy. The firm cannot be held responsible for the makeup of the School's entire portfolio or an interpretation of said portfolio, which requires an analysis of subjective investment standards.

Signature: _____

Name: _____

Title: _____

Date: _____

*** Please complete and return this form along with any additional documentation deemed necessary by the firm in order to conduct business with The Varnett Public School.**

EXHIBIT B

BROKER/DEALER QUESTIONNAIRE

NAME OF FIRM: _____

ADDRESS: _____

PHONE: _____

FAX: _____

E-MAIL: _____

ACCOUNT REP: _____

TITLE: _____

PHONE/FAX: _____

BACKUP REP: _____

TITLE: _____

PHONE/FAX: _____

Has the account representative and the backup representative read the School's investment Policy?

How long has the account representative been an institutional governmental securities broker?

How long has the account representative been with this firm? _____

In what markets does your firm trade? (Give approximate volume for last year.)

U.S. T-Bills, Notes, Bonds _____

U.S. Agencies _____

Commercial Paper _____

In what market sectors does the account representatives specialize? _____

Is your firm a primary or regional dealer? _____

Are the firm and the account representatives registered with the Securities Exchange Commission? _____
_____ Since? _____

*** Please complete and return this form along with any additional documentation deemed necessary by the firm in order to conduct business with The Varnett Public School.**

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The Varnett Public School
2019-2020
New Hires and Terminations Report

New Hires	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	TOTAL(S)
Administration			3										3
Teacher	2	4	3		5	2	1						17
Accelerated Bridge Program Teacher													0
Long Term Substitute Teacher	2												2
Teacher Assistant				1									1
Teacher Talent													0
Instructional Coach		1	1				1						3
Instructional Facilitator													0
Clerical/Support Staff	1												1
Maintenance Operations		1											1
Bus Driver						1							1
Nutrition Services													0
Technology	1		1			1							3
Total(s)	6	6	8	1	5	4	2	0	0	0	0	0	32
Terminations	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	TOTAL(S)
Administration	1	1											2
Teacher	2	1	2	1	2	3	1		11				23
Accelerated Bridge Program Teacher													0
Long Term Substitute Teacher				1									1
Teacher Assistant													0
Teacher Talent													0
Instructional Coach					1								1
Instructional Facilitator													0
Clerical/Support Staff													0
Maintenance Operations													0
Bus Driver													0
Nutrition Services													0
Technology	1		1										2
Total(s)	4	2	3	2	3	3	1	0	11	0	0	0	29

The Varnett Public School
2019-2020
New Employees

#	Teacher	Hire Date	Pay Period	Annualized Salary
1	Kroumah, Marie	9/3/2019	\$ 2,004.58	\$ 46,105.38
2	Williams, Canuto	9/25/2019	\$ 1,932.97	\$ 42,525.24
3	Joseph, Quanita	10/1/2019	\$ 1,971.70	\$ 41,405.00
4	Sparks, Ashley	10/21/2019	\$ 1,852.38	\$ 37,047.50
5	Hines, Jacqueline	10/25/2019	\$ 1,894.30	\$ 37,886.07
6	Fortune, Kim	10/28/2019	\$ 1,836.00	\$ 36,720.07
7	Verdin-Zaeem, Aneka	11/11/2019	\$ 2,070.98	\$ 39,348.68
8	Gaines, Keldra	11/12/2019	\$ 1,769.17	\$ 33,614.29
9	Wells, Karen	11/15/2019	\$ 2,025.43	\$ 38,483.23
10	Cook, John-Michael	1/6/2020	\$ 1,771.89	\$ 26,578.29
11	Lewis, Julian	1/6/2020	\$ 1,788.82	\$ 26,832.29
12	Antoine, Rodrique	1/13/2020	\$ 2,063.80	\$ 30,956.95
13	Lewis, Brooke	1/28/2020	\$ 1,415.39	\$ 19,815.46
14	Thomas, Cecilia	1/28/2020	\$ 1,445.95	\$ 20,243.26
15	Franklin, Nekyla	2/10/2020	\$ 1,382.02	\$ 17,966.22
16	Johnson, Delvin	2/14/2020	\$ 1,262.85	\$ 16,417.11
17	Rutledge, Shontel	3/2/2020	\$ 1,560.56	\$ 17,166.17
	Sub Total Teacher		\$ 30,048.79	\$ 529,111.21
#	Accelerated Bridge Teacher	Hire Date	Pay Period	Annualized Salary
	Sub Total Teacher		\$ -	\$ -
#	Teacher Talent	Hire Date	Pay Period	Annualized Salary
	Sub Total Teacher Talent		\$ -	\$ -
#	Teacher Assistant	Hire Date	Pay Period	Annualized Salary
1	Camacho-Douglas, Gina	12/3/2019	\$ 960.07	\$ 16,321.20
	Sub Total Teacher Assistant		\$ 960.07	\$ 16,321.20
#	Maintenance	Hire Date	Pay Period	Annualized Salary
1	Merino, Jaime	10/1/2019	\$ 956.22	\$ 20,026.30
	Sub Total Maintenance		\$ 956.22	\$ 20,026.30
#	Plant Operator	Hire Date	Pay Period	Annualized Salary
	Sub Total Plant Operator		\$ -	\$ -
#	Substitute Teacher	Hire Date	Pay Period	Annualized Salary
1	Maldonado, Gaspar	9/3/2019	\$ 800.00	\$ 18,400.00
2	Thomas, Renee	9/4/2019	\$ 800.00	\$ 18,400.00
	Sub Total Long-Term Substitute		\$ 1,600.00	\$ 36,800.00
#	Clerical/Support Staff	Hire Date	Pay Period	Annualized Salary
1	Dozier, J'Lesscia	9/16/2019	\$ 1,258.47	\$ 27,686.40
	Sub Total Clerical/Support Staff		\$ 1,258.47	\$ 27,686.40
#	Nutrition Services	Hire Date	Pay Period	Annualized Salary
	Sub Total Nutrition Services		\$ -	\$ -
#	Transportation	Hire Date	Pay Period	Annualized Salary
1	Caldwell-Guidry, Carla	2/14/2020	\$ 675.26	\$ 8,778.35
	Sub Total Transportation		\$ 675.26	\$ 8,778.35

**The Varnett Public School
2019-2020**

New Employees

#	Administration	Hire Date	Pay Period	Annualized Salary
1	Lucas, Stefaney	11/4/2019	\$ 2,227.72	\$ 42,326.60
2	Jefferson, Tangela	11/4/2019	\$ 2,145.92	\$ 40,772.40
3	Whitaker, Bianca	11/6/2019	\$ 2,163.40	\$ 41,104.60
	Sub Total Administration		\$ 6,537.04	\$ 124,203.60
#	Technology	Hire Date	Pay Period	Annualized Salary
1	Powell, Jonathon	9/24/2019	\$ 1,525.64	\$ 33,564.00
2	Nguyen, Truong	11/11/2019	\$ 1,464.63	\$ 27,828.00
3	Smith, Canaan	2/24/2020	\$ 1,463.67	\$ 17,564.00
	Sub Total Technology		\$ 4,453.94	\$ 78,956.00
#	Instructional Coach	Hire Date	Pay Period	Annualized Salary
1	Negussie, Mahalet	10/21/2019	\$ 2,244.31	\$ 44,886.20
2	Krushall, Hildrege	11/18/2019	\$ 2,508.41	\$ 45,151.30
3	Harrison, Tamara	3/26/2020	\$ 2,345.85	\$ 23,458.50
	Sub Total Instructional Coach		\$ 7,098.57	\$ 113,496.00
	Grand Total		\$ 53,588.36	\$ 955,379.06
	Total Full Time Teachers	17		
	Total Full Time Support Staff	13		
	Total Professional Staff	0		
	Total Substitute Teachers	2		
	Total Staff	32		

**The Varnett Public School
2019-2020**

Employee Termination List

#	Teacher	Termination Date	Pay Period	Annualized Salary
1	Gangopadhyay, Somdatta	9/6/2019	\$ 2,179.98	\$ 52,319.44
2	Blanks, Evan	9/25/2019	\$ 2,399.07	\$ 57,577.59
3	Barnes (Topps) Abbasenia	10/11/2019	\$ 2,222.25	\$ 53,333.99
4	McGinnis, Devanah	11/1/2019	\$ 2,596.64	\$ 62,319.44
5	Rivera_Campudoni, Jonathan	11/11/2019	\$ 2,313.61	\$ 55,526.65
6	Anderson, Ashley	12/20/2019	\$ 2,130.16	\$ 51,123.94
7	Lee, Shirranda	1/6/2020	\$ 2,222.25	\$ 53,333.99
8	Bryant, Fred	1/31/2020	\$ 1,997.42	\$ 47,938.16
9	Aliyegbenoma, Detra	2/3/2020	\$ 2,573.14	\$ 61,755.25
10	Wells, Kathline	2/4/2020	\$ 2,336.36	\$ 56,072.55
11	Kendrick, Walter	2/26/2020	\$ 2,336.36	\$ 56,072.55
12	Thomas, Lawrence	3/13/2020	\$ 2,222.25	\$ 53,333.99
13	Alexander, Cynthia	5/29/2020	\$ 2,376.96	\$ 57,047.14
14	Belcher, Donna	5/29/2020	\$ 2,138.31	\$ 51,319.44
15	Cregler, Brandon	5/29/2020	\$ 2,035.97	\$48,863.26
16	Fair, John	5/29/2020	\$ 2,086.67	\$ 50,080.17
17	Fisher, Leaunckarina	5/29/2020	\$ 2,089.87	\$ 50,156.04
18	Frazier, Veronica	5/29/2020	\$ 2,336.36	\$ 56,072.55
19	Hawthorne, Darrin	5/29/2020	\$ 2,903.07	\$ 63,269.60
20	McAfee, Akilah	5/29/2020	\$ 2,222.89	\$ 53,349.44
21	Reeves-Brownell, Myrtle	5/29/2020	\$ 2,561.80	\$ 61,483.14
22	Rizvi, Syed	5/29/2020	\$ 2,244.35	\$ 53,864.44
23	Watts, Naketa	5/29/2020	\$ 2,158.52	\$ 52,834.44
	Sub Total Teacher		\$ 52,684.26	\$ 1,259,047.20
#	Teacher Assistant	Termination Date	Pay Period	Annualized Salary
	Sub Total Teacher Assistant		\$ -	\$ -
#	Instructional Coach	Termination Date	Pay Period	Annualized Salary
1	Putney, April	1/31/2020	\$ 2,301.15	\$ 55,227.60
	Sub Total Instructional		\$ 2,301.15	\$ 55,227.60
#	Long-term Substitute	Termination Date	Pay Period	Annualized Salary
1	Perard, Rony	12/17/2019	\$ 800.00	\$ 18,400.00
	Sub Total Long-term		\$ 800.00	\$ 18,400.00
#	Administrative	Termination Date	Pay Period	Annualized Salary
1	Jasper, Sha'Wanna	9/6/2019	\$ 2,609.14	\$ 62,619.44
2	Hamilton, Lakeisha	10/30/2019	\$ 3,978.38	\$ 95,481.00
	Sub Total Administrative		\$ 6,587.52	\$ 158,100.44
#	Nutrition Services	Termination Date	Pay Period	Annualized Salary
	Sub Total Nutrition Services		\$ -	\$ -
#	Clerical/Support Staff	Termination Date	Pay Period	Annualized Salary
	Sub Total Clerical/Support		\$ -	\$ -
#	Maintenance	Termination Date	Pay Period	Annualized Salary
	Sub Total Maintenance		\$ -	\$ -

**The Varnett Public School
2019-2020
Employee Termination List**

#	Plant Operator	Termination Date	Pay Period	Annualized Salary
	Sub Total Plant Operator		\$ -	\$ -
#	Technology	Termination Date	Pay Period	Annualized Salary
1	Honorius, Virguens	9/13/2019	\$ 2,521.85	\$ 60,524.46
2	Benitez, Steven	11/8/2019	\$ 1,856.58	\$ 44,557.80
	Sub Total Technology	Sub Total	\$ 4,378.43	\$ 105,082.26
#	Transportation	Termination Date	Pay Period	Annualized Salary
	Sub Total Transportation		\$ -	\$ -
	Grand Total		\$ 66,751.36	\$ 1,595,857.50

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July 21, 2020

#101814
3-CSAR19-R 01/28/2020

RESPONSE REQUIRED

Ms. Sandra Smith, Chief Financial Officer
The Varnett Public School
P O Box 1457
Houston, TX 77251-1457

Dear Ms. Smith,

The Financial Compliance Division at the Texas Education Agency (TEA) has reviewed the annual financial and compliance report (AFR) for the year ended August 31, 2019, in accordance with Texas Education Code §44.008(e) for The Varnett Schools, Inc. (FEIN: 760297121), the charter holder, and The Varnett Public School (CDN: 101814), its open-enrollment charter school. We have prepared the following comment for you to review, which requires a response with additional information, as explained below.

Financial Compliance Division Comment

- **Material Budget Variance**

If the Budgetary Comparison Schedule, page 21, discloses actual amounts that exceed 10 percent of the **final budgeted** amounts, the charter holder must include a written statement discussing the cause of each variance and the corrective action taken to ensure that the charter school adheres to its budget. Note that in accordance with Texas Education Code (TEC) §44.006, public funds may not be spent in any manner other than as provided for in the budget adopted by the board of trustees or amended by the board to cover unforeseen expenses. **Please send the Financial Compliance Division variance explanations for all items meeting this criterion.**

To view a copy of the district's AFR submitted to TEA, go to <https://tea4avwaylon.tea.state.tx.us/audit/PDFviewer.asp>.

Please upload responses to this letter through the AUDIT application in the Texas Education Agency Login (TEAL). The school's response should be uploaded under the section titled "Signed Pages of Annual Financial and Compliance Report (PDF)" and named using the six-digit county district number, followed by "DR" (for District's Response), and then followed by a single digit for the fiscal year (for example, 999999DR9). Also, upload corrected AFRs or corrected pages through the AUDIT application in TEAL under the section titled "Annual Financial and Compliance Report (PDF)".

Your school must provide the requested information within 30 calendar days of the date of this letter. Please let us know if your school needs additional time to respond. Please let us know if your school needs additional time to respond. We will consider our review of the AFR closed upon

The Varnett Public School

RE: 2018–2019 AFR

July 21, 2020

our receipt of the information requested. Please note that even after the review is closed, your district's AFR and auditor's working papers remain subject to review by appropriate state and federal agency officials.

We thank you and your auditor for your diligence and cooperation in completing the AFR. Please contact Larry Simank at larry.simank@tea.texas.gov or (512) 936-6981 with questions.

Sincerely,

Paul Moreno
Financial Desk Reviews Manager
Financial Compliance Division

PM/lis.

cc: Weaver & Tidwell, L.L.P. - Conroe

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