

CERTIFICATE FOR ORDER

STATE OF TEXAS §
COUNTY OF HARRIS §
HOUSTON INDEPENDENT SCHOOL DISTRICT §

The undersigned officers of the School Board (the “Board”) of the Houston Independent School District (the “District”), hereby certify as follows:

Section 1. The Board of the District convened in regular meeting on November 14, 2024, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of said Board, to-wit:

Audrey Momanaee, President	Janette Garza Lindner, Member
Ric Campo, Vice President	Rolando Martinez, Member
Angela Lemond Flowers, Secretary	Paula Mendoza, Member
Cassandra Auzenne Bandy, Member	Adam Rivon, Member
Michelle Cruz Arnold, Member	

and all of such persons were present except _____ thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

ORDER EXPRESSING INTENT TO DEFEASE CERTAIN OF THE DISTRICT’S OUTSTANDING BONDS

was duly introduced for the consideration of the Board. It was then duly moved and seconded that such Order be passed; and, after due discussion, such motion, carrying with it the passage of such Order, prevailed and carried by the following vote:

AYES ____ NOES ____ ABSTENTIONS ____

Section 2. That a true, full and correct copy of such Order passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that such Order has been duly recorded in such Board’s minutes of such meeting; that the above and foregoing paragraph is a true, full and correct excerpt from such Board’s minutes of such meeting pertaining to the passage of such Order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance of the time, place and purpose of such meeting, and that such Order would be introduced and considered for passage at such meeting, and each of such officers and members consented, in advance, to the holding of such meeting for such purpose; and that such meeting was open to the public, and public notice of the time, place and purpose of such meeting was given all as required by Chapter 551, Texas Government Code, as amended.

SIGNED AND SEALED this 14th day of November, 2024.

Audrey Momanaee, President
School Board
Houston Independent School District

Angela Lemond Flowers, Secretary
School Board
Houston Independent School District

**ORDER EXPRESSING INTENT TO
DEFEASE CERTAIN OF THE DISTRICT’S OUTSTANDING BONDS**

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HARRIS INDEPENDENT SCHOOL DISTRICT §

WHEREAS, the Houston Independent School District (the “District”) has duly issued and has outstanding the following portions of bonds that could potentially be defeased by the District not later than the end of the District’s fiscal year ending June 30, 2025: its \$109,650,000 Variable Rate Limited Tax Schoolhouse Bonds, Series 2014A-2; \$92,260,000 Limited Tax Refunding Bonds, Series 2014B; \$520,065,000 Limited Tax Schoolhouse and Refunding Bonds, Series 2016A; \$480,205,000 Limited Tax Schoolhouse and Refunding Bonds, Series 2017; \$77,870,000 Limited Tax Schoolhouse Bonds, Series 2018, and \$80,785,000 Variable Rate Limited Tax Refunding Bonds, Series 2023C (collectively, the “Outstanding Bonds”); and

WHEREAS, the School Board (the “Board”) of the District desires to express its present intent to defease up to approximately \$122,000,000 in aggregate principal amount of such Outstanding Bonds not later than the end of the District’s fiscal year ending June 30, 2025.

NOW, THEREFORE, BE IT ORDERED BY THE SCHOOL BOARD OF THE HOUSTON INDEPENDENT SCHOOL DISTRICT THAT:

Section 1. The Board declares its present intent to defease up to approximately \$122,000,000 in aggregate principal amount of such Outstanding Bonds not later than the end of the District’s fiscal year ending June 30, 2025. The Board hereby directs the Superintendent of the District and the District’s Chief Financial Officer to identify potential bonds of the Outstanding Bonds recommended to be defeased as contemplated by this Order. Notwithstanding the foregoing, the Board reserves the right to not defease any of the Outstanding Bonds upon a determination by the Board that the funds of the District intended for such purpose could be better utilized for (i) the payment of debt service on any Outstanding Bonds or limited tax bonds to be issued, (ii) the contribution to any refunding of any Outstanding Bonds or (iii) the reduction of future interest and sinking fund tax levies of the District.

Section 2. (a) The Board hereby determines that the discharge and defeasance of up to approximately \$122,000,000 in aggregate principal amount of the Outstanding Bonds may be effectuated in any legal manner including by cash defeasance by the deposit of funds with the respective paying agent for the Outstanding Bonds and/or pursuant to the terms and provisions of an Escrow Agreement to be entered into by and between the District and The Bank of New York Mellon Trust Company, N.A., as Escrow Agent. The Escrow Agreement shall be in a form similar to such agreements previously utilized by the District for its bond refundings. The President, Vice President, or Secretary of the Board, the Superintendent of the District, or the District’s Chief Financial Officer are each hereby authorized to execute and deliver the Escrow Agreement, for and on behalf of the District and as the act and deed of this Board; and such Escrow Agreement as executed by said officials shall be deemed approved by the Board and constitute the Escrow Agreement herein approved.

(b) Furthermore, the President, Vice President, and Secretary of the Board, the Superintendent of the District, and the District’s Chief Financial Officer, the District’s Financial Advisor, and Bond Counsel, in cooperation with the Escrow Agent are hereby authorized and directed to make the necessary arrangements for the deposit of cash and/or the purchase of any securities referenced in the Escrow Agreement and the delivery thereof to the Escrow Agent funds to be deposited for to the credit of certain of the Outstanding Bonds (the “Escrow Fund”), including the execution of subscription forms or agreements, if any, for the purchase of eligible securities for investment of amounts deposited to the Escrow Fund; all as contemplated and provided by the provisions of Chapter 1207, as amended, Texas Government Code, this Order, and the Escrow Agreement.

(c) The President, Vice President, and Secretary of the Board, the Superintendent of the District, and the District’s Chief Financial Officer are authorized to appoint a verification agent (the “Verification Agent”) to verify the sufficiency of the deposit to the Escrow Fund to accomplish the defeasance of the Outstanding Bonds, to the extent such appointment is necessary or desired and in the event of the establishment of a net defeasance escrow fund; provided, however, that in the event of a gross defeasance of the Outstanding Bonds, the sufficiency of the deposit to the Escrow Fund to accomplish such defeasance may be certified to the District by the District’s Financial Advisor or another qualified financial institution in lieu of verification by the Verification Agent.

2. The President, Vice President, and Secretary of the Board are authorized to evidence adoption of this Order and, together with the Superintendent of the District and the District’s Chief Financial Officer, execute and deliver such agreements, certificates, notices, redemption notices, letters and other instruments as any such official shall deem necessary, appropriate or convenient to effect the defeasance and redemption described herein and otherwise give effect to the intent and purpose hereof.

PASSED AND APPROVED this 14th day of November, 2024.

Audrey Momanaee, President,
School Board
Houston Independent School District

Angela Lemond Flowers, Secretary,
School Board
Houston Independent School District