



# International Leadership of Texas, Inc.

## April 21, 2021 Regular Meeting

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### **Date and Time**

Wednesday April 21, 2021 at 6:15 PM CDT

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### **Meeting Notice & Mission Statement**

In compliance with the Texas Open Meetings Act, the Texas Government Code, Chapter 551, timely public advance written notice (at least 72 hours before the scheduled time of the meeting) is given of the subjects to be considered by the Board of Directors of International Leadership of Texas (the "Board") and the Board will convene a Regular Open Meeting of the Board of Directors of International Leadership of Texas on the date and time set forth herein.

### **Special Notice: Public Meetings at Headquarters are Suspended Until Further Notice:**

International Leadership of Texas Board of Directors will be holding its regularly scheduled public board meeting at the date and time noticed above. Members of the public will be able to watch the meeting via the link <https://zoom.us/j/801651349> or by a link that will be posted on the ILTexas.org website (click the button "Board Meetings" to view any updates to this Notice).

If you would like to sign up to speak at the meeting, please send your name to [board@iltexas.org](mailto:board@iltexas.org), 24-Hours in advance of the noticed Meeting time so that we will be able to promote you to a panelist, which will allow you to speak with our board members.

It normally is the intent of the Board to have a quorum physically present at the above address and to allow any Board members not physically present to participate by live two-way video and audio feed in accordance with the Texas Open Meetings Act. However, due to the COVID-19 Coronavirus Pandemic and the governmental and administrative responses to that Pandemic, the Board intends to conduct the Meeting via videoconference. A quorum of the Board will not be physically present at the usual Headquarters address. Neither will the presiding officer physically be present there. Nevertheless, the Meeting will be open to the public. Every effort will be made to facilitate public viewing of the Meeting while it is in progress via live video feed and, subject to limitations of the technology and logistics, to allow the usual opportunities for those who wish to speak to do so. Please access this Agenda via the ILTexas website as the time of the Meeting approaches, in order to find any additional information or updated links concerning the Meeting.

The Board hereby certifies that this notice was posted on a bulletin board or on something akin thereto or at a place readily accessible and convenient to the public at 1651 N. Glenville Dr., #216, Richardson, TX 75081, as well as online at www.ILTexas.org. The items on this Agenda may be taken in any order. The mission of ILTexas is to prepare students for exceptional leadership roles in the international community by emphasizing servant leadership, mastering the English, Spanish, and Chinese languages, and strengthening the mind, body and character.

/s/ Finn Simmensen, For ILTexas' Board

## Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>6:15 PM</b>
Opening Items			
<b>A.</b> Record Attendance and Guests			
<b>B.</b> Call the Meeting to Order			
<b>II. Approve Minutes of Prior Meetings</b>			
<b>A.</b> APPROVE MINUTES OF MARCH 31, 2021 REGULAR BOARD MEETING	Approve Minutes		
Approve minutes for March 31, 2021 Regular Board Meeting on March 31, 2021			
<b>III. Public Speakers</b>			
Board Services			
<b>A.</b> Guests speaking, if any	FYI		
<b>IV. Superintendent-CEO Report and Information Items</b>			
<b>A.</b> SUPERINTENDENT-CEO REPORT	FYI	Eddie Conger	
<b>B.</b> SCHOOL LEADERSHIP REPORT	FYI	Dr. Thomas Seaberry	
<b>C.</b> DEPUTY SUPERINTENDENT OF ACADEMIC STUDENT SERVICES REPORT	FYI	Dr. Laura Carrasco	
<b>D.</b> CHIEF ADMINISTRATIVE OFFICER REPORT	FYI	Jerry McCreight	
<b>V. Executive Session</b>			
<b>A.</b> AUTHORIZATION	FYI		
Closed Session for Any and All Reasons Permissible by Texas Law, including, but not limited to, Texas Government Code Sections 551.071, 551.072, 551.073, 551.074, 551.075, 551.076, 551.082, 551.083, 551.084, pertaining to any item listed on this agenda, as permitted by applicable law.			
<b>B.</b> CONSULT WITH ATTORNEY PURSUANT TO GOVERNMENT CODE 551.071	Discuss		

	Purpose	Presenter	Time
Consultation with counsel.			

**VI. CONSENT AGENDA**

<p><b>A. CONSIDER/ACT ON REVISED 2021-2022 ACADEMIC CALENDAR</b> Discuss/Take Action to approve a revision of the 2021-2022 ILTexas Academic Calendar</p>	Vote	Dr. Laura Carrasco	
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<p><b>B. CONSIDER/ACT ON ILTEXAS TEKS VERIFICATION</b> Discuss/Take action to approve ILTexas TEKS Verification Form for EMAT.</p>	Vote	Dr. Laura Carrasco	
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**VII. Board Items for Discussion/Action**

**6:15 PM**

<p><b>A. CONSIDER/ACT TO APPROVE AUDITOR FOR 2020-2021 SCHOOL YEAR</b> Discuss/Approve appointment of audit firm for the 2020-2021 school year.</p>	Vote	James Dworkin	
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<p><b>B. CONSIDER/ACT ON MARCH 2021 FINANCIAL REPORT</b> Discuss/Take Action to approve the March 2021 International Leadership of Texas, Inc. Financial Report.</p>	Vote	James Dworkin	
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<p><b>C. CONSIDER/ACT ON RESOLUTION REGARDING BOND ISSUANCE</b> Discuss/Take Action to approve resolution authorizing a borrowing from the Clifton Higher Education Finance Corporation to finance and refinance educational facilities; approving the issuance of bonds; delegating authority to approve the terms of the bonds, effect the sale, issuance and delivery of bonds and execute and deliver documents related thereto; and, containing other related matters.</p>	Vote	James Dworkin	
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<p><b>D. CONSIDER/ACT TO APPROVE EXPLORATION OF TRIAL CHARITABLE INITIATIVE IN CONJUNCTION WITH ILTEXAS-GLOBAL</b> Discuss/Take Action to approve ILTexas to work with ILTexas-Global to pursue a possible pilot program with the Housing Crisis Center of Dallas.</p>		James T. (Tim) Brightman	5 m
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**VIII. Closing Items**

**6:20 PM**

<p><b>A. Adjourn Meeting</b></p>	Vote		
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## Cover Sheet

### APPROVE MINUTES OF MARCH 31, 2021 REGULAR BOARD MEETING

**Section:** II. Approve Minutes of Prior Meetings  
**Item:** A. APPROVE MINUTES OF MARCH 31, 2021 REGULAR  
BOARD MEETING  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:**  
Minutes for March 31, 2021 Regular Board Meeting on March 31, 2021



# International Leadership of Texas, Inc.

## Minutes

### March 31, 2021 Regular Board Meeting

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#### **Date and Time**

Wednesday March 31, 2021 at 6:15 PM

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#### **Meeting Notice & Mission Statement**

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/s/ Finn Simmensen, For ILTexas' Board

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#### **Directors Present**

Chris Moreland, Dr. Lynne Beach (remote), Gabriela Smith (remote), PETER GUDMUNDSSON (remote), Soner Tarim (remote), Tracy Cox (remote)

#### **Directors Absent**

Major General James Williams

#### **Directors who arrived after the meeting opened**

Soner Tarim

#### **Guests Present**

Aaron Thorson (remote), Alex Maldonado (remote), Bryndan Wright (remote), Caitlin Madison (remote), Charles Klein (remote), Craig Timberlake (remote), Dr. Laura Carrasco (remote), Dr. Thomas Seaberry (remote), Eddie Conger (remote), Finn Simmensen (remote), James Dworkin (remote), James T. (Tim) Brightman (remote), Jerry McCreight (remote), Lucy Mariappa (remote), Regina Jones (remote), Sara Urquidez (remote), Veronica Ibarra (remote), Victor Carrillo (remote), Will Haynes (remote)

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### **I. Opening Items**

#### **A. Record Attendance and Guests**

#### **B. Call the Meeting to Order**

Tracy Cox called a meeting of the board of directors of International Leadership of Texas, Inc. to order on Wednesday Mar 31, 2021 at 6:19 PM.

### **II. Approve Minutes of Prior Meetings**

#### **A. APPROVE MINUTES OF FEBRUARY 10, 2021 SPECIAL BOARD MEETING**

Dr. Lynne Beach made a motion to approve the minutes from March 10, 2021 Special Board Meeting on 03-10-21.

PETER GUDMUNDSSON seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **III. Superintendent-CEO Report and Information Items**

#### **A. SUPERINTENDENT-CEO REPORT**

Superintendent-CEO Eddie Conger reported to the Board.

Mr. Conger introduced Director of Professional Responsibility & Government Relations Victor Carrillo, who briefed the Board on receipt of a TPCSA Advocacy Grant and on aspects of advocacy activities and requested appointment of a Board Captain. Board Member Peter Gudmundsson volunteered to serve in that capacity.

Mr. Conger introduced Chief of Staff Aaron Thorson, who briefed the Board on proceedings of the Steering Committee.

**B. SCHOOL LEADERSHIP REPORT**

Soner Tarim arrived.

Deputy Superintendent of School Leadership Dr. Thomas Seaberry reported to the Board.

Dr. Seaberry briefed the Board on College enrollment and progress at university level.

Dr. Seaberry introduced Ms. Sara Urquidez, who briefed the Board on data about circumstances affecting availability of data from DCCCD about enrollment of ILTexas graduates.

Dr. Seaberry and Ms. Urquidez reported on ILTexas graduates having earned masters degrees, those having joined the the U.S. Armed Forces, those enrolled in two- and four-year institutions, various other statistics, and limited data available on international graduates. scholarship data, school comparative data, and college enrollment and retention data generally.

**C. DEPUTY SUPERINTENDENT OF ACADEMIC STUDENT SERVICES REPORT**

Deputy Superintendent of Academic Student Services Dr. Laura Carrasco reported to the Board.

Dr. Carrasco briefed the board on current academic year assessment cycles, the Assessment Calendar, and Exam Schedule and responded to Board Members' questions.

**D. CHIEF ADMINISTRATIVE OFFICER REPORT**

Chief Administrative Officer Jerry McCreight reported to the Board on new hires and on authorized positions filled, pending and unfilled.

Mr. McCreight briefed the Board on a day of paid leave to obtain the SARS-CoV-2 vaccine.

**IV. Executive Session**

**A. AUTHORIZATION**

The Board entered Executive Session at 6:55 p.m. and returned to Open Session at 7:28 p.m., having conducted no vote and made no decisions during Executive Session.

**B. CONSULT WITH ATTORNEY PURSUANT TO GOVERNMENT CODE 551.071**

**V. Board Items for Discussion/Action**

**A. CONSIDER/ACT ON FEBRUARY 2021 FINANCIAL REPORT**

Tracy Cox made a motion to approve the February, 2021 Financial Report.

Chris Moreland seconded the motion.

CFO James Dworkin reported to the Board.

The board **VOTED** unanimously to approve the motion.

**B. CONSIDER/ACT ON DRAFT OF 2021-2022 ACADEMIC CALENDAR**

PETER GUDMUNDSSON made a motion to approve the Calendar.  
Soner Tarim seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**C. CONSIDER/ACT TO AUTHORIZE ADMINISTRATION TO ACQUIRE LAND FOR PROPOSED FT. BEND COUNTY EXPANSION CAMPUS**

Gabriela Smith made a motion to authorize administration to enter into the proposed Letter of Intent.  
Soner Tarim seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**VI. Closing Items**

**A. Adjourn Meeting**

PETER GUDMUNDSSON made a motion to adjourn.  
Dr. Lynne Beach seconded the motion.  
The board **VOTED** unanimously to approve the motion.  
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:40 PM.

Respectfully Submitted,  
Finn Simmenssen

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**Documents used during the meeting**

- Board ASP Data.pdf
- Combined Deputy Supt Academic Report Items.pdf
- Combined Chief Admin Officer Report Items.pdf
- ILTexas FS 2021-02 Board Report - Financial.pdf
- ILTexas 2021-2022 Calendar.pdf

# Cover Sheet

## SUPERINTENDENT-CEO REPORT

**Section:** IV. Superintendent-CEO Report and Information Items  
**Item:** A. SUPERINTENDENT-CEO REPORT  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** This Page is Blank.docx

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# Cover Sheet

## SCHOOL LEADERSHIP REPORT

**Section:** IV. Superintendent-CEO Report and Information Items  
**Item:** B. SCHOOL LEADERSHIP REPORT  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** This Page is Blank.docx

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## Cover Sheet

### DEPUTY SUPERINTENDENT OF ACADEMIC STUDENT SERVICES REPORT

**Section:** IV. Superintendent-CEO Report and Information Items  
**Item:** C. DEPUTY SUPERINTENDENT OF ACADEMIC STUDENT  
SERVICES REPORT  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** DSASS Board Report, April 2021.pdf

# ILTexas Academic Board Report

April 21, 2021

Presented by: Dr. Laura Carrasco  
Deputy Superintendent of Academics & Student Services





**Currently, the Fine Arts Department is having the first-ever ILTexas Fine Arts Virtual Fine Arts Contest. Students in all courses of fine arts can participate by creating a video or photo of their work and submit for judges evaluation and medals.**

**In progress:  
STAAR Boot Campus**



**Professional  
Development:  
Focused on  
finishing the year  
strong**

# Summer School 2021

**Dates:** \*June 7-17, Mon-Thurs, AM Only

\*with the exception of our K/1 state required program for English Learners (EL)

## **Programs/Fees (if applicable):**

- > K-1st EL (extended dates)
  - > EL 3-8 Supplemental
- > K-11 Remediation (Math & Reading)
  - > HS Credit Recovery, \$30 flat fee
  - > K-12 Enrichment Clubs:

\$10, with the exception of the Book Club which is \$12 (including book)

**Note:** Free for students on Free/Reduced Lunch



# Senior Class of 2021

## Applied:

AGPHS: 80%

GHS: 97%

KSHS: 92%

KWHS: 84%

## Accepted:

AGPHS: 72%

GHS: 91%

KSHS: 90%

KWHS: 71%



# Senior Class of 2021

## Scholarships:

AGPHS: \$5,741,269

GHS: \$13,323,534 (exceeded scholarship number from last year & percentage of students receiving a scholarship)

KSHS: \$13,709,349 (exceeded scholarship number from last year)

KWHS: \$18,989,358 (exceeded scholarship number from last year & percentage of students receiving a scholarship)

**\$51,763,510 (568 Seniors; thus, an average of \$91,133 per graduate)**

## FAFSA/TASFA Completion:

AGPHS: 81%

GHS: 81%

KSHS: 76%

KWPHS: 75%



# Cover Sheet

## CHIEF ADMINISTRATIVE OFFICER REPORT

<b>Section:</b>	IV. Superintendent-CEO Report and Information Items
<b>Item:</b>	D. CHIEF ADMINISTRATIVE OFFICER REPORT
<b>Purpose:</b>	FYI
<b>Submitted by:</b>	
<b>Related Material:</b>	Board Notification 4.21.2021-New Hires.pdf Board Report 4.21.2021.pdf



## INTERNATIONAL LEADERSHIP OF TEXAS

**Faculty and Support Staff New Hires  
Subsequent to March 31, 2021  
For Board Notification on April 21, 2021**

<b>NEW HIRES FOR THE 20/21 SCHOOL YEAR</b>			
<b>Position</b>	<b>Assignment</b>	<b>Building</b>	<b>Start Date</b>
TEACHER	MIDDLE	WINDMILL LAKES HIGH	04/06/2021
TEACHER	HIGH	ARLINGTON HIGH	04/12/2021
PARA - CAMPUS	INSTRUCTIONAL AIDE	COLLEGE STATION ELEMENTARY	04/05/2021
PARA - CAMPUS	INSTRUCTIONAL AIDE	COLLEGE STATION ELEMENTARY	05/24/2021
COUNSELOR	COUNSELOR	OREM ELEMENTARY	04/12/2021
PARA - CAMPUS	INSTRUCTIONAL AIDE	LANCASTER MIDDLE	04/12/2021
PARA - CAMPUS	CAMPUS TECHNICIAN	GRAND PRAIRIE ELEMENTARY	04/19/2021
PARA - CAMPUS	INSTRUCTIONAL AIDE	ARLINGTON HIGH	04/12/2021
TEACHER	HIGH	KATY/WESTPARK HIGH	04/07/2021
TEACHER	HIGH	GARLAND HIGH	04/12/2021
NURSE	NURSE	OREM ELEMENTARY	04/14/2021
PARA - CAMPUS	RECEPTIONIST	EAST FT. WORTH ELEMENTARY	04/08/2021
PARA - CAMPUS	INSTRUCTIONAL AIDE	OREM MIDDLE	04/09/2021
PARA - DISTRICT	HR STAFFING SPECIALIST	HEADQUARTERS	04/14/2021
PARA - CAMPUS	INSTRUCTIONAL AIDE	NRH MIDDLE	04/08/2021
PROF - DISTRICT	JROTC LOGISTICS REPRESENTATIVE	HEADQUARTERS	04/01/2021
PARA - CAMPUS	INSTRUCTIONAL AIDE	ARLINGTON HIGH	04/05/2021
PARA - CAMPUS	NURSE ASSISTANT	SAGINAW ELEMENTARU	04/05/2021
PROF - DISTRICT	INSTRUCTIONAL COACH	AREA OFFICE HOUSTON	04/05/2021
NURSE	NURSE	ARLINGTON HIGH	04/07/2021

**Total employees hired subsequent to 3/31/2021: 20**

**Total Employee Count for 20/21 SY: 2,091**

**All employees are contingent upon Fingerprint and HR Clearance.**



## INTERNATIONAL LEADERSHIP OF TEXAS

**Authorized Position Report  
April 21, 2021**

**20/21 SCHOOL YEAR**

<b>Position</b>	<b># Positions</b>	<b>Positions Filled</b>	<b>Available FTE</b>	<b>Pending</b>	<b>Unfilled</b>
AUX - FOOD SERVICE	14.00	9.00	5.00		5.00
AUX - MAINTENANCE	35.00	33.00	2.00		2.00
AUX - TRANSPORTATION	18.50	18.50	-		
COUNSELOR	51.00	50.00	1.00		1.00
LIBRARIAN/MEDIA	19.00	19.00	-		-
NURSE	16.00	16.00	-		-
PARA - CAMPUS	364.50	332.50	32.00		32.00
PARA - DISTRICT	57.50	50.50	7.00		7.00
PROF - CAMPUS	46.50	41.50	5.00	4.00	1.00
PROF - CAMPUS ADMIN	74.00	69.00	5.00		5.00
PROF - DISTRICT	155.00	148.00	7.00		7.00
SLP	13.00	11.00	2.00	-	2.00
SUPERINTENDENT	1.00	1.00	-		-
TEACHER	1,323.00	1,292.00	31.00	2.00	29.00
<b>Total</b>	<b>2,188.00</b>	<b>2,091.00</b>	<b>97.00</b>	<b>6.00</b>	<b>91.00</b>

## Cover Sheet

### CONSULT WITH ATTORNEY PURSUANT TO GOVERNMENT CODE 551.071

**Section:** V. Executive Session  
**Item:** B. CONSULT WITH ATTORNEY PURSUANT TO  
GOVERNMENT CODE 551.071  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** This Page is Blank.docx

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## Cover Sheet

### CONSIDER/ACT ON REVISED 2021-2022 ACADEMIC CALENDAR

<b>Section:</b>	VI. CONSENT AGENDA
<b>Item:</b>	A. CONSIDER/ACT ON REVISED 2021-2022 ACADEMIC CALENDAR
<b>Purpose:</b>	Vote
<b>Submitted by:</b>	
<b>Related Material:</b>	21-22 Calendar revd 20210421 and Table 20210419.pdf



2021-2022 Calendar / Calendario / 日历

July/Julio/七月 2021						
Su	Mo	Tu	We	Th	Fr	Sa
				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

July 19-23 Int. Teacher Orientation

July 26-30 New Teacher Orientation

August/Agosto/八月 2021						
Su	Mo	Tu	We	Th	Fr	Sa
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				

Aug 2 Teachers First Day of LOA

Aug 2-11 Teacher PD Days

Aug 12 First Day of School

September/Septiembre/九月 2021						
Su	Mo	Tu	We	Th	Fr	Sa
			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		

Sept 6 Labor Day

Sept 20 Cycle 1 PD/Data Day

October/Octubre/十月 2021						
Su	Mo	Tu	We	Th	Fr	Sa
					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						

Oct 7 Charter-wide PD Day

Oct 7-12 Fall Break for Students

Oct 12 Parent/Teacher/Student Conf.

November/Noviembre/十一月 2021						
Su	Mo	Tu	We	Th	Fr	Sa
	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				

Nov 1 Cycle 2 PD/Data Day

Nov 22-26 Thanksgiving Break

Nov 22-23 Targeted Enrichment/  
Remediation

December/Diciembre/十二月 2021						
Su	Mo	Tu	We	Th	Fr	Sa
			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	

Dec 20-31 Winter Break

Dec 20-21 Targeted Enrichment/  
Remediation

January/Enero/一月 2022						
Su	Mo	Tu	We	Th	Fr	Sa
						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					

Jan 4 Cycle 3 PD/Data Day

Jan 17 MLK Holiday

February/Febrero/二月 2022						
Su	Mo	Tu	We	Th	Fr	Sa
			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				

Feb 18 Charter-wide PD Day

Feb 21 President's Day Holiday

Feb 22 Cycle 4 PD/Data Day

March/Marzo/三月 2022						
Su	Mo	Tu	We	Th	Fr	Sa
		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		

Mar 14-18 Spring Break

April/Abril/四月 2022						
Su	Mo	Tu	We	Th	Fr	Sa
					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

Apr 14 Cycle 5 PD/Data Day

Apr 15\* Student/Teacher Holiday

\*Bad Weather Day 1 of 2

May/Mayo/五月 2022						
Su	Mo	Tu	We	Th	Fr	Sa
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				

May 24 Last Day of School

May 25\* Cycle 6 Data Day

Teachers Last Day of LOA

\*Bad Weather Day 2 of 2

June/Junio/六月 2022						
Su	Mo	Tu	We	Th	Fr	Sa
			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 31-June 16 Summer School

[ ] Grading Period Start/End

Student/Teacher Holidays

Student Holiday/Teacher Work Day

Targeted ER / Summer School

All ILTexas Offices Closed

District Summer Break

(for a select group of students, all others on break)

Professional Development / Student Holidays	
Aug 2-11	Teacher PD Days
Sept 20	Cycle 1 PD/Data Day
Oct 7	PD Day
Oct 12	Parent/Teacher/Student Conf.
Nov 1	Cycle 2 PD/Data Day
Jan 3	Cycle 3 PD/Data Day
Feb 18	PD Day
Feb 22	Cycle 4 PD/Data Day
Apr 14	Cycle 5 Data Day
May 26	Cycle 6 Data Day

Student/Teacher Holidays	
Sept 6	Labor Day
Oct 8-11	Fall Break
Nov 22-26	Thanksgiving Break
Dec 20-31	Winter Break
Jan 17	MLK Holiday
Feb 21	President's Day Holiday
Mar 14-18	Spring Break
Apr 15	Student/Teacher Holiday
May 27-30	Student/Teacher Holiday

2022 Modified Summer Schedule	
Summer Office Hours June 7-18	
M-Thu	7:30am – 5:00pm
F	8:00am – 12:00pm
Office Closed June 21 – July 13	
*Regular Hrs Resume July 14, 2022	

Get In Touch

[www.iltexas.org](http://www.iltexas.org)  
[/iltexasSchools](https://www.facebook.com/iltexasSchools)  
[/il\\_texas](https://www.instagram.com/il_texas)  
[/iltexas](https://www.linkedin.com/company/iltexas)

MISSION STATEMENT

The mission of ILTexas is to prepare students for exceptional leadership roles in the international community by emphasizing servant leadership, mastering the English, Spanish, and Chinese languages, and strengthening the mind, body and character.

SEMESTER			Day s	Min. K-3 [7:45- *465 Minutes per day	Min. 4-8 [7:45- 3:45] *480 Minutes	Min. 9-12 [7:55- 4:11] *495 Minutes	(Student only holidays)	PD Days	Work Days	
							2-11 Aug, PD Days	8	8	
First Grading Period	12-Aug	17-Aug	26	12,090	12,480	12,896	20 Sep, Data Day	1	27	6-Sept, Labor Day Holiday
Second Grading Period	21-Sep	29-Oct	25	11,625	12,000	12,400	7-Oct PD Day 12-Oct, Parent Conferences 1-Nov, Data Day	3	28	8&11-Oct, Fall Break
Third Grading Period	2-Nov	17-Dec	29	13,485	13,920	14,384	4-Jan, Data Day	1	30	22-26 Nov, Thanksgiving 20-Dec-3-Jan, Winter Break
<b>Total</b>			<b>80</b>	<b>37,200</b>	<b>38,400</b>	<b>39,680</b>				
SECOND SEMESTER	Start	End	Inst. Day s	Inst. Min. K-3 [7:45- *465 Minutes per day	Inst. Min. 4-8 [7:45- 3:45] *480 Minutes	Inst. Min. 9-12 [7:55- 4:11] *495 Minutes	Data/PD Days (Student only holidays)		Sum of Teacher Work Days	Holidays (Student/Teacher)
Fourth Grading Period	5-Jan	17-Feb	31	14,415	14,880	15,376	18&22-Feb, PD & Data Day	2	33	17-Jan, MLK Day 21-Feb, President's Day
Fifth Grading Period	23-Feb	13-Apr	31	14,415	14,880	15,376	14-April, Data Day	1	32	14-18 Mar, Spring Break 15-April, Bad Weather Day #1
Sixth Grading Period	18-Apr	24-May	27	12,555	12,960	13,392	25-May, Records Day Bad Weather Day #2	1	28	Note: 30-May, Memorial Day
				K-3 Minutes	4-8 Minutes	9-12 Minutes		0	1	*1 Self-selected/On your own PD. PD will need to be well documented (R10, R11, R4, IL Texas offerings) via Eduphoria WkShp.
<b>Total Semester 2</b>			<b>89</b>	<b>41,385</b>	<b>42,720</b>	<b>44,144</b>	<b>Total Work Days</b>		<b>187</b>	
<b>Total Both Semesters</b>			<b>169</b>	<b>78,585</b>	<b>81,120</b>	<b>83,824</b>	<i>IL Texas is HB 2616 requires min. of 75,600.</i>			
<b>Total with 4 waivers</b>			<b>173</b>	<b>#####</b>	<b>#####</b>	<b>85,924</b>				
<b>First Day of School:</b>	12-Aug			4 State PD Waiver Days: 9/20, 10/7, 10/12, 11/1 (Reading). 4 waiver days= 2100 minutes. Early Release Waivers applied to Kinder only for first 6 days of school dismissal, whereby only in Kinder, parents can drop their kids off as late as 9am and pick them up as early as 1pm to help with the transition. For CEP or Univ. Breakfast Campuses- BIC count						
<b>Last Day of School:</b>	24-May									

\* We will continue to monitor changes to neighboring school districts.

## Cover Sheet

### CONSIDER/ACT ON ILTEXAS TEKS VERIFICATION

**Section:** VI. CONSENT AGENDA  
**Item:** B. CONSIDER/ACT ON ILTEXAS TEKS VERIFICATION  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** 2021-22 Allotment & TEKS Certification Form.pdf

# 2021-22 Allotment & TEKS Certification Form

School districts and charter schools are required to certify annually to the State Board of Education and the commissioner that, for each subject in the required curriculum other than physical education, students have access to instructional materials that cover all the Texas Essential Knowledge and Skills (TEKS). Districts and charters will be unable to order 2021-22 instructional materials through EMAT until the certification has been received by the Texas Education Agency (TEA).

Complete the form below after the school board has certified. Indicate the instructional materials the district has adopted or plans to adopt for the 2021-22 school year for each grade level and core subject or core course.

If you have any questions or concerns, please submit a Help Desk ticket on the Instructional Materials and Implementation website.

**First Name \***

**Last Name \***

**E-mail \***

**District Name And County District Number \***

## Certification of Math Instructional Materials

**What is your district's approach to covering 100% of the standards for math? \***

**What implementation approach does your district take for math materials? \***

## Kindergarten to 5th Grade Math

Please answer the questions below for each grade band.

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for K-5 math. \*

- enVisionMATH Texas 2.0 (Savvas Learning Company LLC formerly Pearson K12 Learning) x
- enVisionMATH Texas 2.0 en español (Savvas Learning Company LLC formerly Pearson K12 ... x x ▾

## 6th Grade to 8th Grade Math

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for 6-8 math. \*

- HMH Texas Go Math (Houghton Mifflin Harcourt Depository) x ▾

## 9th to 12th Grade Math

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for 9-12 math. \*

Select all that apply

- Other x
- Pearson Texas Alg I (Savvas Learning Company LLC formerly Pearson K12 Learning) x x ▾
- Pearson Texas Alg II (Savvas Learning Company LLC formerly Pearson K12 Learning) x
- Pearson Texas Geometry (Savvas Learning Company LLC formerly Pearson K12 Learning) x

If you chose Other, please indicate the product(s) you plan to use Tier 1 instruction to cover 100% of standards in school year 2021-22 for 9-12 math.

HMH- Young Pre-Calculus

## Certification of Reading Language Arts Instructional Materials

What is your district's approach to covering 100% of the standards for RLA? \*

Other x ▾

If you chose Other, please indicate your district's approach to covering 100% of the standards for RLA.

We are a TEKS Resource System District, have adopted a blended version alongside the sco

What implementation approach does your district take for RLA materials? \*

All school leaders required to implement district's approach x ▾

## Grades Kindergarten to 2nd Grade Reading Language Arts

Please answer the questions below for each grade band.

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for K-2 RLA. \*

Other x [dropdown arrow]

If you chose Other, please indicate the product(s) you plan to use Tier 1 instruction to cover 100% of standards in school year 2021-22 for K-2 RLA.

Benchmark

### 3rd Grade to 5th Grade Reading Language Arts

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for 3-5 RLA. \*

Other x [dropdown arrow]

If you chose Other, please indicate your district's approach to covering 100% of the standards for 3-5 RLA.

Benchmark

### 6th Grade to 8th Grade Reading Language Arts

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for 6-8 RLA. \*

Mirrors & Windows: Connecting with Literature (Carnegie Learning, Inc. dba EMC Publishing ... x [dropdown arrow]

### 9th Grade to 12th Grade Reading Language Arts

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for 9-12 RLA. \*

Select all that apply

Texas Connections (Perfection Learning Corporation) x [dropdown arrow]

## Certification of Science Instructional Materials

What is your district's approach to covering 100% of the standards for science? \*

Adopt TEKS Resource System (TRS) and align purchased materials to TRS scope and sequ... x [dropdown arrow]

What implementation approach does your district take for science materials? \*

All school leaders required to implement district's approach x [dropdown arrow]

### Kindergarten to 5th Grade Science

Please answer the questions below for each grade band.

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for K-5 science. \*

STEMscopes 2.0 (Accelerate Learning Inc.) x

### 6th Grade to 8th Grade Science

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for 6-8 science. \*

STEMscopes 2.0 (Accelerate Learning Inc.) x

### 9th Grade to 12th Grade Science

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for 9-12 science. \*

Select all that apply

STEMscopes, 2.0 Chemistry (Accelerate Learning Inc.) x

## Certification of Social Studies Instructional Materials

What is your district's approach to covering 100% of the standards for social studies? \*

Other x  
Adopt TEKS Resource System (TRS) and align purchased materials to TRS scope and seque... x x

If you chose Other, please indicate your district's approach to covering 100% of the standards for social studies.

We are a TEKS Resource System District, have adopted a blended version alongside the sco

What implementation approach does your district take for social studies materials? \*

All school leaders required to implement district's approach x

## Kindergarten to 5th Grade Social Studies

Populate the fields below for each grade level or course.

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for K-5 social studies. \*

Texas Studies Weekly (Studies Weekly, Inc.) x

### 6th Grade to 8th Grade Social Studies

Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in

**school year 2021-22. Select all that apply for 6-8 social studies. \***

Select all that apply

- HMH Contemporary World Studies Texas (Houghton Mifflin Harcourt Depository) x
- HMH Texas History x
- TX US Hist to1877 (School Education Group, a division of The McGraw-Hill Companies, I... x x ▾
- HMH US History Texas (Houghton Mifflin Harcourt Depository) x
- Active Classroom U.S. History (Social Studies School Service / Nystrom Education) x

## 9th Grade through 12th Grade Social Studies

**Select the product(s) you plan to use for Tier 1 instruction to cover 100% of standards in school year 2021-22. Select all that apply for 9-12 social studies. \***

Select all that apply

- Other x
- Texas World Geography (School Education Group, a division of The McGraw-Hill Compa... x
- Active Classroom U.S. History (Social Studies School Service / Nystrom Education) x
- TX World History (School Education Group, a division of The McGraw-Hill Companies, In... x x ▾
- TX Magruder's Am Govt (Savvas Learning Company LLC formerly Pearson K12 Learning) x

**If you chose Other, please indicate the product(s) you plan to use Tier 1 instruction to cover 100% of standards in school year 2021-22 for 9-12 social studies.**

US Government-Pearson Magruder's Government; US History 1877 to Present- McGraw Hill

## Other Course Certification

**I certify that students have access to instructional materials that cover all the Texas Essential Knowledge and Skills (TEKS) for all other courses in the required curriculum not listed here, except for physical education. \***

## School Board Certification

The district superintendent, along with the president and secretary of the local board of trustees, or officers of the governing body of the charter school, certify the following:

- 1) This district's instructional materials and technology allotment is used only for expenses allowed by the Texas Education Code (TEC), §31.0211.
- 2) For the current school year, this district has instructional materials that collectively cover all elements of the Texas Essential Knowledge and Skills of the required curriculum identified in the TEC, §28.002, other than physical education, for each subject and grade level (TEC §31.004).
- 3) Upon request, this district will provide to the State Board of Education the title and publication information for any instructional materials requisitioned or purchased by the district with the district's allotment (TEC §31.101).

**Board Point of Contact \***

Please enter a valid email for the School Board or School Board member that certified the above information is accurate.

I certify that the School Board has agreed on the above information. \*

---

Send me a copy of my responses

Submit

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## Cover Sheet

### CONSIDER/ACT TO APPROVE AUDITOR FOR 2020-2021 SCHOOL YEAR

<b>Section:</b>	VII. Board Items for Discussion/Action
<b>Item:</b>	A. CONSIDER/ACT TO APPROVE AUDITOR FOR 2020-2021
<b>SCHOOL YEAR</b>	
<b>Purpose:</b>	Vote
<b>Submitted by:</b>	
<b>Related Material:</b>	Engagement Letter Consolidated 2021 FINAL.pdf



April 12, 2021

Board of Trustees  
International American Education Federation, Inc.  
dba International Leadership of Texas

We are pleased to confirm our understanding of the services we are to provide for International American Education Federation, Inc. dba International Leadership of Texas for the year ended June 30, 2021.

We will audit the consolidated financial statements of International Leadership of Texas and Affiliate, The International Leadership of Texas – Global (collectively, the Organization), which comprise the consolidated statement of financial position as of June 30, 2021, the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements. Also, the following supplementary information accompanying the consolidated financial statements will be subjected to the auditing procedures applied in our audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, in accordance with U.S. generally accepted auditing standards, and we will provide an opinion on it in relation to the consolidated financial statements as a whole in a report combined with our auditors' report on the consolidated financial statements:

1. Consolidating Statement of Financial Position
2. Consolidating Statement of Activities
3. Supplemental Schedules Required by TEA:
  - a. International Leadership of Texas – Statement of Financial Position
  - b. International Leadership of Texas – Statement of Activities
  - c. International Leadership of Texas – Statement of Cash Flows
  - d. International Leadership of Texas – Schedule of Expenses
  - e. International Leadership of Texas – Schedule of Capital Assets
  - f. International Leadership of Texas – Budgetary Comparison Schedule
4. International Leadership of Texas - Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

## International Leadership of Texas

Page 2

### Audit Objectives

The objective of our audit is the expression of an opinion about whether your consolidated financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles (GAAP) and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the consolidated financial statements as a whole.

The objective also includes reporting on:

- Internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the consolidated financial statements in accordance with *Government Auditing Standards*.
- Internal control over compliance related to major programs and an opinion (or disclaimer of opinion) on compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on each major program in accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance).

The *Government Auditing Standards* report on internal control over financial reporting and on compliance and other matters will include a paragraph that states that (1) the purpose of the report is solely to describe the scope of testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The Uniform Guidance report on internal control over compliance will include a paragraph that states that the purpose of the report on internal control over compliance is solely to describe the scope of testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Both reports will state that the report is not suitable for any other purpose.

Our audit will be conducted in accordance with U.S. generally accepted auditing standards; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the Single Audit Act Amendments of 1996; and the provisions of the Uniform Guidance, and will include tests of accounting records, a determination of major program(s) in accordance with the Uniform Guidance, and other procedures we consider necessary to enable us to express such an opinion. We will issue written reports upon completion of our single audit. Our reports will be addressed to the board of trustees of International American Education Federation, Inc.

## International Leadership of Texas

Page 3

We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph. If our opinions are other than unmodified, we will discuss the reasons with management in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue reports, or we may withdraw from this engagement.

**Audit Procedures-General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Organization or to acts by management or employees acting on behalf of the Organization. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse provide reasonable assurance of detecting abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements or noncompliance may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the consolidated financial statements or on major programs. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a single audit. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions.

## International Leadership of Texas

### Page 4

We will also request written representations from the Organization's attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the consolidated financial statements; schedule of expenditures of federal awards; federal award programs; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

#### **Audit Procedures-Internal Control**

Our audit will include obtaining an understanding of the Organization and its environment, including internal control, sufficient to assess the risks of material misstatement of the consolidated financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the consolidated financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the consolidated financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

As required by the Uniform Guidance, we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major federal award program. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, and the Uniform Guidance.

#### **Audit Procedures-Compliance**

As part of obtaining reasonable assurance about whether the consolidated financial statements are free of material misstatement, we will perform tests of the Organization's compliance with provisions of applicable laws, regulations, contracts and agreements, including grant agreements. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

## International Leadership of Texas

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The Uniform Guidance requires that we plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with applicable federal statutes, regulations and the terms and conditions of federal awards applicable to major programs. Our procedures will consist of tests of transactions and other applicable procedures described in the *OMB Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on each of the Organization's major programs. The purpose of these procedures will be to express an opinion on International Leadership of Texas' compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance.

### **Other Services**

We will prepare the Organization's federal information return for the year ended June 30, 2021 based on information provided by you. We will also assist in preparing the consolidated financial statements, supplemental schedules, schedule of expenditures of federal awards, and related notes of the Organization in conformity with U.S. generally accepted accounting principles and the Uniform Guidance based on information provided by you. These nonaudit services do not constitute and audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the consolidated financial statements, supplemental schedules, schedule of expenditures of federal awards, related notes, and tax services previously defined. We, in our sole professional judgement, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to tax positions taken in the preparation of the tax returns, but management must make all decisions with regard to those matters.

### **Management Responsibilities**

Management is responsible for (1) designing, implementing, establishing and maintaining effective internal controls relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error, including internal controls over federal awards, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; (2) following laws and regulations; (3) ensuring that there is reasonable assurance that government programs are administered in compliance with compliance requirements; and (4) ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements.

## International Leadership of Texas

### Page 6

You are also responsible for the selection and application of accounting principles; and for the preparation and fair presentation of the consolidated financial statements, schedule of expenditures of federal awards, and all accompanying information in conformity with GAAP; and for compliance with applicable laws and regulations (including federal statutes) and the provisions of contracts and grant agreements (including award agreements). Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for program compliance and for the accuracy and completeness of that information.

Management is also responsible for making all financial records and related information available to us, and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the consolidated financial statements, (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the Uniform Guidance, (3) additional information that we may request for the purpose of the audit, and (4) unrestricted access to persons within the organization from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the consolidated financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the consolidated financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Organization involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the consolidated financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Organization received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the Organization complies with applicable laws, regulations, contracts, agreements, and grants. Management is also responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we report. Additionally, as required by the Uniform Guidance, it is management's responsibility to evaluate and monitor noncompliance with federal statutes, regulations, and the terms and conditions of federal awards; take prompt action when instances of noncompliance are identified including noncompliance identified in audit findings; promptly follow up and take corrective action on reported audit findings; and prepare a summary schedule of prior audit findings and a separate corrective action plan.

## International Leadership of Texas

### Page 7

You are responsible for identifying all federal awards received and understanding and complying with the compliance requirements and for the preparation of the schedule of expenditures of federal awards (including notes and noncash assistance received) in conformity with the Uniform Guidance. You agree to include our report on the schedule of expenditures of federal awards in any document that contains and indicates that we reported on the schedule of expenditures of federal awards. You also agree to include the audited consolidated financial statements with any presentation of the schedule of expenditures of federal awards that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance; (2) you believe the schedule of expenditures of federal awards, including its form and content, is fairly presented in accordance with the Uniform Guidance; (3) that the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards.

You are also responsible for the preparation of the other supplementary information, which we have been engaged to report on, in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited consolidated financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

## International Leadership of Texas

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With regard to the electronic dissemination of audited consolidated financial statements, including consolidated financial statements published electronically on the Organization's website, management understands that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

You agree to assume all management responsibilities relating to the tax services, consolidated financial statements, schedule of expenditures of federal awards, related notes, and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter the tax services provided and our assistance with preparation of the consolidated financial statements, schedule of expenditures of federal awards, and related notes and that you have evaluated the adequacy of our services and have reviewed and approved the results of the services, the consolidated financial statements, schedule of expenditures of federal awards, and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

At the conclusion of the engagement, we will complete the appropriate sections of the Data Collection Form that summarizes our audit findings. It is management's responsibility to submit the reporting package (including consolidated financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditor's reports, and corrective action plan) along with the Data Collection Form to the federal audit clearinghouse. We will coordinate with you the electronic submission and certification. If applicable, we will provide copies of our report for you to include with the reporting package you will submit to pass-through entities. The Data Collection Form and the reporting package must be submitted within the earlier of 30 calendar days after receipt of the auditor's reports or nine months after the end of the audit period.

We will provide copies of our reports to the Organization; however, management is responsible for distribution of the reports and the consolidated financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

## International Leadership of Texas

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The audit documentation for this engagement is the property of Sutton Frost Cary LLP and constitutes confidential information. However, subject to applicable laws and regulation, audit documentation and appropriate individuals will be made available upon request and in a timely manner to the Texas Education Agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Sutton Frost Cary LLP personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by the U.S. Department of Education or Texas Education Agency. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Amy Michie is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them.

We estimate that our fees for these services will be as follows:

Audit of consolidated financial statements	\$55,000
Compliance audit required by Uniform Guidance	\$10,750
Preparation of consolidated financial statements, supplemental schedules and notes	\$8,200
Fee for additional audit procedures and preparation of stand-alone financial statements for ILT - Global	\$5,150
Preparation of Forms 990 for:	
International Leadership of Texas	\$2,850
International Leadership of Texas – Global	\$1,250
Preparation of Form 5471 <i>Information Return of U.S. Persons With Respect to Certain Foreign Corporations</i>	\$1,000

The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation.

International Leadership of Texas

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You agree that any dispute (other than our efforts to collect an outstanding invoice) that may arise regarding the meaning, performance or enforcement of this engagement or any prior engagement that we have performed for you, will, prior to resorting to litigation, be submitted to mediation, and that the parties will engage in the mediation process in good faith once a written request to mediate has been given by any party to the engagement. Any mediation initiated as a result of this engagement shall be administered within the counties of Dallas, Texas or Tarrant, Texas, by a mutually agreed upon mediation organization and any ensuing litigation shall be conducted within said county, according to Texas law. The results of any such mediation shall be binding only upon agreement of each party to be bound. The costs of any mediation proceeding shall be shared equally by the participating parties.

You have requested that we provide you with a copy of our most recent external peer review report and any subsequent reports received during the contract period. Accordingly, our 2017 peer review report accompanies this letter.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement.

If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



A Limited Liability Partnership

RESPONSE:

This letter correctly sets forth the understanding of International American Education Federation, Inc.

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Officer Signature

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Title

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Date



First Financial Bank Building  
400 Pine St. Suite 600, Abilene, Texas 79601-5190  
325.672.4000 / 800.588.2525 / F 325.672.7049  
www.dkcpa.com

## Report on the Firm's System of Quality Control

February 23, 2018

To the Partners of Sutton Frost Cary LLP  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Sutton Frost Cary LLP (the firm) applicable to engagements not subject to permanent PCAOB inspection in effect for the year ended June 30, 2017. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards). A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act; audits of employee benefit plans, and an examination of service organization [SOC 1 engagement].

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Sutton Frost Cary LLP applicable to engagements not subject to permanent PCAOB inspection in effect for the year ended June 30, 2017, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Sutton Frost Cary LLP has received a peer review rating of *pass*.

*Davis Kinard & Co, PC*

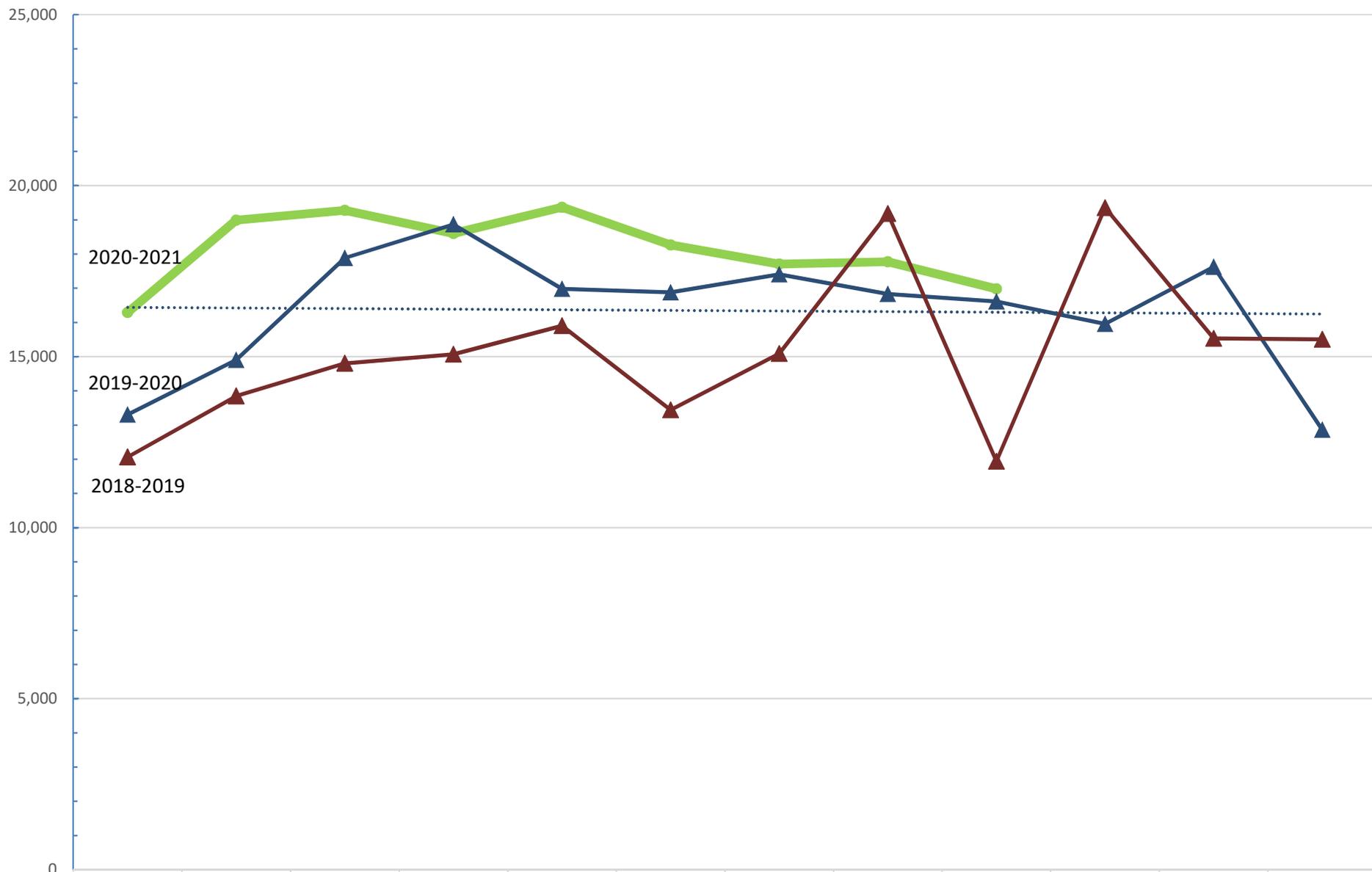
Certified Public Accountants

## Cover Sheet

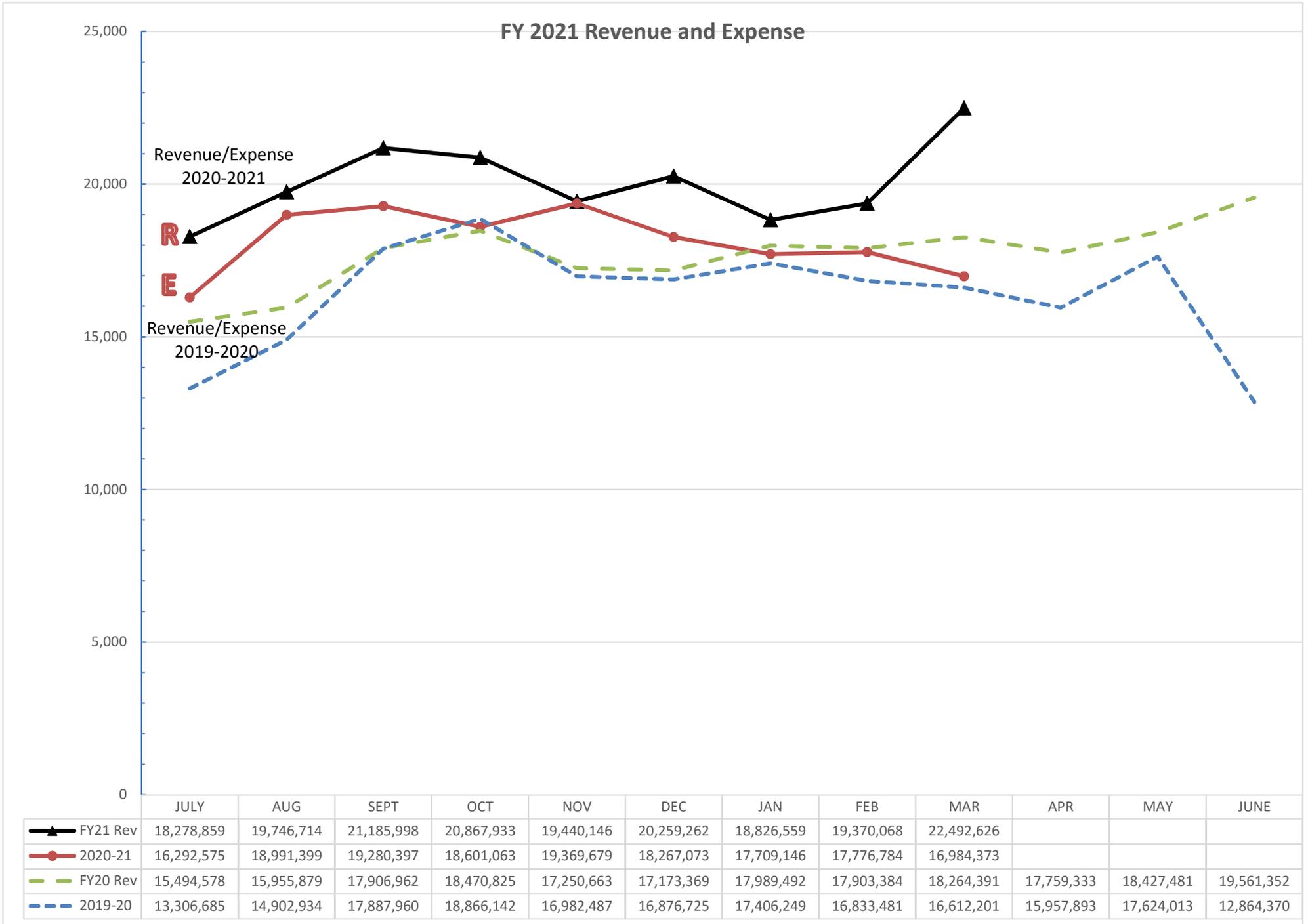
### CONSIDER/ACT ON MARCH 2021 FINANCIAL REPORT

<b>Section:</b>	VII. Board Items for Discussion/Action
<b>Item:</b>	B. CONSIDER/ACT ON MARCH 2021 FINANCIAL REPORT
<b>Purpose:</b>	Vote
<b>Submitted by:</b>	
<b>Related Material:</b>	ILTexas FS 2021-03 Final.pdf

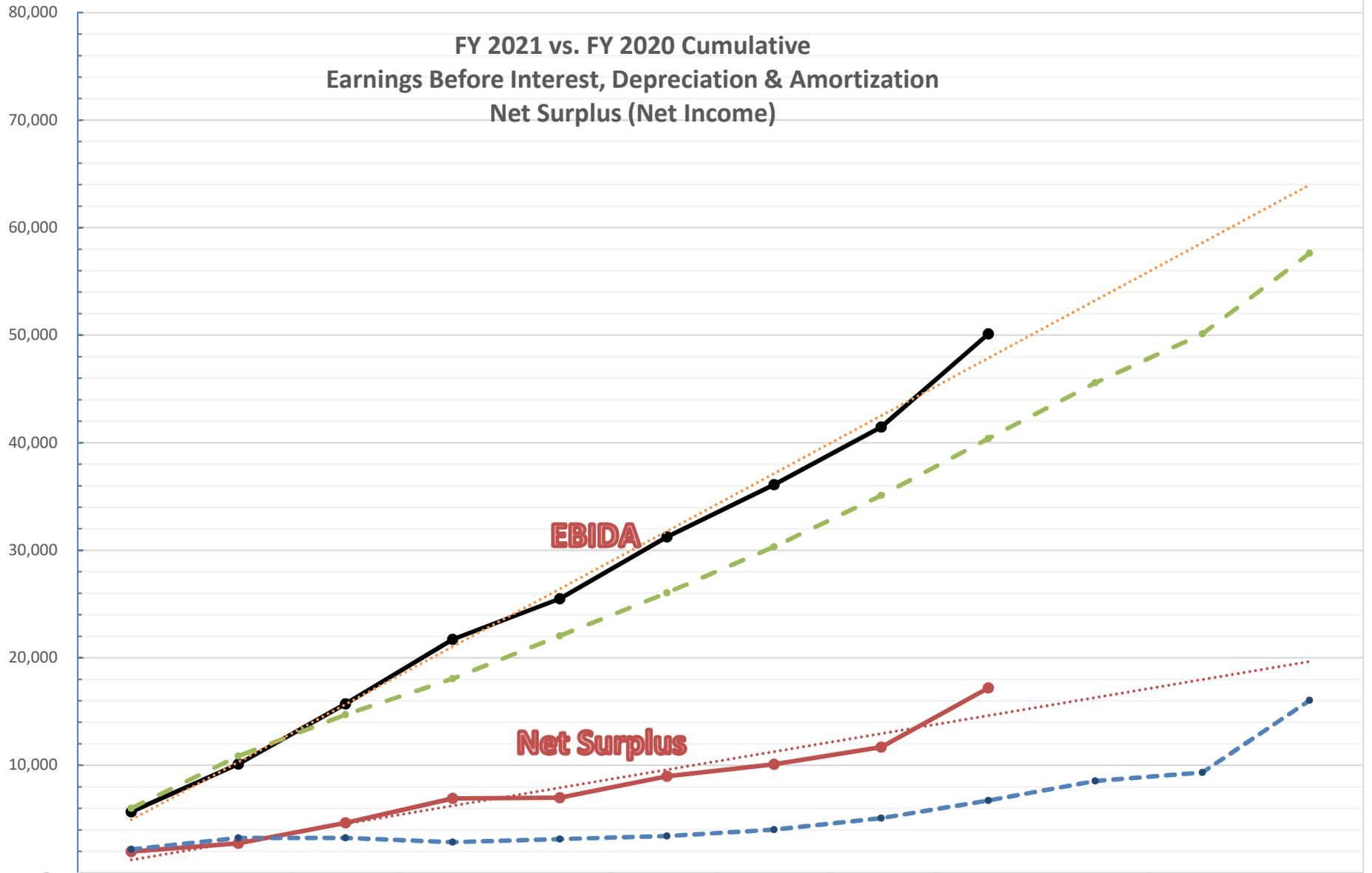
### TOTAL MONTHLY EXPENSES



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
2020-21	16,292,575	18,991,399	19,280,397	18,601,063	19,369,679	18,267,073	17,709,146	17,776,784	16,984,373			
2019-20	13,306,685	14,902,934	17,887,960	18,866,142	16,982,487	16,876,725	17,406,249	16,833,481	16,612,201	15,957,893	17,624,013	12,864,370
2018-19	12,064,266	13,846,414	14,803,071	15,066,973	15,906,248	13,443,654	15,087,697	19,185,321	11,941,085	19,356,312	15,535,001	15,506,318



### FY 2021 vs. FY 2020 Cumulative Earnings Before Interest, Depreciation & Amortization Net Surplus (Net Income)



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
<b>—●— FY-21 EBIDA</b>	5,687,932	10,110,705	15,724,152	21,702,992	25,493,243	31,232,850	36,100,291	41,447,434	50,112,476			
<b>- - - ● - - - FY-20 EBIDA</b>	6,005,065	10,863,898	14,701,825	18,059,105	22,036,943	26,030,356	30,320,383	35,095,011	40,375,231	45,563,864	50,109,377	57,616,473
<b>—●— FY-21 NI</b>	1,986,285	2,741,600	4,647,200	6,914,070	6,984,537	8,976,726	10,094,138	11,687,423	17,195,676			
<b>- - - ● - - - FY-20 NI</b>	2,187,893	3,240,838	3,259,839	2,864,522	3,132,698	3,429,342	4,012,586	5,082,489	6,734,679	8,536,120	9,339,588	16,036,570

# INTERNATIONAL LEADERSHIP OF TEXAS

## UNAUDITED

### Financial Summary

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	FYTD 2021
	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021
Base Cash (excl. Excel. Pmt.)	\$ 29,384,172	\$ 28,072,008	\$ 25,089,974	\$ 9,003,344	\$ 8,810,811	\$ 761,902	\$ 12,296,648	\$ 18,247,621	\$ 50,858,348	
Accelerated TEA Payment	885,000	-	24,981,000	43,370,000	45,570,000	38,200,000	30,620,000	22,500,000	14,020,000	
<b>Total Ending Cash</b>	<b>\$ 30,269,172</b>	<b>\$ 28,072,008</b>	<b>\$ 50,070,974</b>	<b>\$ 52,373,344</b>	<b>\$ 54,380,811</b>	<b>\$ 38,961,902</b>	<b>\$ 42,916,648</b>	<b>\$ 40,747,621</b>	<b>\$ 64,878,348</b>	
<i>Days Cash (excl. Bond Int. Fund)</i>	60.7	51.7	89.3	92.9	95.3	68.5	75.9	72.4	116.3	
Bond Interest Fund										
Bond Project Fund	661,126	669,459	677,792	686,126	209,688	218,021	226,355	234,688	243,021	
Lease & Notes Payable	\$ 292,099	\$ 279,895	\$ 267,691	\$ 255,487	\$ 243,283	\$ 231,079	\$ 218,875	\$ 206,671	\$ 194,467	
\$10 million BBVA Revolver	-	-	-	-	-	-	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	
\$35 million BBVA Revolver	-	-	-	-	-	-	n/a	\$ 7,500,000	\$ 35,000,000	
<b>Revenues</b>	<b>\$ 18,278,859</b>	<b>\$ 19,746,714</b>	<b>\$ 21,185,998</b>	<b>\$ 20,867,933</b>	<b>\$ 19,440,146</b>	<b>\$ 20,259,262</b>	<b>\$ 18,826,559</b>	<b>\$ 19,370,068</b>	<b>\$ 22,492,626</b>	<b>\$ 180,468,165</b>
<b>Less Expenses:</b>										
<b>Payroll Costs</b>	9,232,293	10,190,727	10,298,273	9,814,488	11,246,121	10,571,868	10,152,723	10,038,545	9,951,477	91,496,516
<b>Other Operating</b>	3,358,635	5,133,213	5,274,278	5,074,605	4,403,774	3,947,787	3,806,395	3,984,380	3,876,107	38,859,173
<b>Interest &amp; Amort.</b>	2,580,264	2,546,582	2,551,035	2,551,035	2,551,035	2,551,035	2,551,035	2,551,035	1,953,602	22,386,660
<b>Depreciation</b>	1,121,383	1,120,876	1,156,811	1,160,935	1,168,749	1,196,383	1,198,993	1,202,824	1,203,187	10,530,141
<b>Change in Net Assets</b>	<b>1,986,285</b>	<b>755,315</b>	<b>1,905,601</b>	<b>2,266,870</b>	<b>70,467</b>	<b>1,992,189</b>	<b>1,117,412</b>	<b>1,593,284</b>	<b>5,508,253</b>	<b>17,195,676</b>
<b>EBIDA</b>	<b>\$ 5,687,932</b>	<b>\$ 4,422,774</b>	<b>\$ 5,613,447</b>	<b>\$ 5,978,840</b>	<b>\$ 3,790,251</b>	<b>\$ 5,739,607</b>	<b>\$ 4,867,441</b>	<b>\$ 5,347,144</b>	<b>\$ 8,665,042</b>	<b>\$ 50,112,476</b>
Total Liabilities	537,389,783	536,636,329	563,139,618	579,993,296	581,192,923	575,045,733	577,380,469	575,459,210	595,996,101	
Total Equity	20,152,798	20,908,113	22,813,713	25,080,583	25,151,050	27,143,239	28,260,651	29,853,936	35,699,956	
<b>D/E</b>	<b>27 : 1</b>	<b>26 : 1</b>	<b>25 : 1</b>	<b>23 : 1</b>	<b>23 : 1</b>	<b>21 : 1</b>	<b>20 : 1</b>	<b>19 : 1</b>	<b>17 : 1</b>	
<b>Debt Percent</b>	<b>96.4%</b>	<b>96.2%</b>	<b>96.1%</b>	<b>95.9%</b>	<b>95.9%</b>	<b>95.5%</b>	<b>95.3%</b>	<b>95.1%</b>	<b>94.3%</b>	
Bond Cash Interest	\$ 2,540,516	\$ 2,510,569	\$ 2,515,022	\$ 2,515,022	\$ 2,515,022	\$ 2,515,022	\$ 2,515,022	\$ 2,515,022	\$ 1,917,589	\$ 22,058,809
Bond Principal	483,788	632,705	679,621	679,621	679,621	679,621	679,621	679,621	691,265	5,885,485
Other Debt Interest	4,891	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	14,139
Other Debt Principal	12,202	12,204	12,204	12,204	12,204	12,204	12,204	12,204	12,204	109,834
Cash Debt Service*	\$ 3,041,397	\$ 3,156,634	\$ 3,208,004	\$ 3,208,004	\$ 3,208,004	\$ 3,208,004	\$ 3,208,004	\$ 3,208,004	\$ 2,622,214	\$ 28,068,267
D-S Coverage (YTD)	1.87	1.63	1.67	1.72	1.61	1.64	1.62	1.63	1.79	1.79
D-S % of Revenue	16.6%	16.3%	15.9%	15.8%	15.9%	15.9%	16.0%	16.1%	15.6%	15.6%

\* Excludes optional pre-payments

# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## Income Statement

	July 2020	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Unaudited	Budget	% YTD
	FY 2021	FYTD 2021	FYTD 2021									
<b>Enrollment</b>												
<b>Total Local Support</b>	4,054	22,762	23,047	412,288	54,087	52,819	95,805	79,838	96,763	841,462	3,457,926	24%
<b>Total State Funds</b>	16,533,012	17,600,754	18,554,245	18,124,127	16,207,537	16,234,845	16,619,406	17,038,492	18,059,832	154,972,250	190,870,669	81%
<b>Federal Program Revenues</b>												
Title I (Part A & SIP)	406,544	403,002	682,655	406,003	374,149	435,500	359,595	432,407	391,738	3,891,591		
Title II	41,217	40,230	34,070	33,918	(25,801)	77,507	34,665	37,630	39,828	313,264		
Title III & Immigrant	25,003	24,558	25,070	60,431	46,610	38,680	40,041	23,473	39,840	323,705		
Title IV	12,193	96,463	24,198	18,576	33,116	18,576	54,229	20,298	21,912	299,561		
IDEA B	194,993	206,700	194,800	225,728	331,842	173,185	202,357	229,191	204,074	1,962,870		
Carl Perkins Grant	-	31,520	-	-	-	57,814	16,408	29,670	47,297	182,707		
High-Quality Rep.	169,481	397,865	158,300	51,165	-	152,385	109,427	225,635	908,812	2,173,070		
CRF	-	-	1,152,309	-	-	1,852,141	(835,957)	-	-	2,168,493		
ESSER State Adj.	-	-	36,908	757,346	913,003	388,250	448,997	97,595	972,259	3,614,359		
Medicaid Admin. Claim	(1,004)	24,898	795	2,910	6,719	402	465	8,030	-	43,214		
JROTC	10,510	10,510	10,510	10,510	10,510	10,510	10,510	10,658	10,653	94,882		
Child Nutrition	882,858	887,453	289,091	764,930	1,488,375	766,649	1,670,611	1,137,151	1,699,618	9,586,737		-
<b>Total Federal Program Rev.</b>	1,741,794	2,123,199	2,608,706	2,331,518	3,178,522	3,971,599	2,111,347	2,251,738	4,336,031	24,654,453	22,812,221	108%
<b>Total Revenues</b>	<b>\$ 18,278,859</b>	<b>\$ 19,746,714</b>	<b>\$ 21,185,998</b>	<b>\$ 20,867,933</b>	<b>\$ 19,440,146</b>	<b>\$ 20,259,262</b>	<b>\$ 18,826,559</b>	<b>\$ 19,370,068</b>	<b>\$ 22,492,626</b>	<b>\$ 180,468,165</b>	<b>\$ 217,140,816</b>	<b>83%</b>
<b>Expenses</b>												
11 Instructional	7,497,969	9,788,517	9,521,962	7,678,708	9,321,262	8,146,373	7,770,033	8,504,313	7,947,924	76,177,062	101,198,547	75%
12 Inst. resources & media	66,188	79,746	116,761	86,902	97,974	84,063	82,253	83,988	83,001	780,877	1,080,377	72%
13 Curriculum & inst. staff devel.	544,302	609,847	576,032	536,662	639,623	697,568	520,693	511,620	516,631	5,152,978	7,392,607	70%
21 Instructional leadership	126,074	118,107	121,232	133,733	130,446	135,732	127,030	122,404	199,257	1,214,013	1,555,137	78%
23 School leadership	782,251	845,237	862,257	861,043	826,876	834,913	867,844	795,480	810,346	7,486,248	10,377,796	72%
31 Guidance counseling & eval.	345,117	409,366	392,810	704,015	536,428	471,894	439,133	466,388	482,532	4,247,684	5,509,208	77%
32 Social work services	5,814	5,662	5,365	5,732	5,365	6,531	9,483	8,239	5,528	57,718	98,088	59%
33 Health services	175,521	161,729	130,912	128,927	134,980	165,518	131,764	132,027	116,286	1,277,665	1,686,076	76%
34 Student transportation	83,618	104,926	72,796	160,329	128,861	94,113	96,581	102,114	91,347	934,685	1,545,273	60%
35 Food services	715,101	258,306	343,178	876,025	876,059	693,488	1,323,384	841,928	978,658	6,906,126	10,377,002	67%
36 Extracurricular activities	87,627	139,383	192,693	104,526	104,800	258,423	126,712	98,168	105,621	1,217,954	1,593,899	76%
41 General administration	491,792	836,271	669,964	657,879	252,117	507,365	558,444	564,239	408,078	4,946,148	6,173,190	80%
51 Facilities maintenance & ops.	2,175,365	2,312,062	2,209,094	3,108,856	2,488,624	2,350,546	2,184,446	2,161,609	2,485,645	21,476,248	26,883,395	80%
52 Security and Monitoring	-	153,937	68,499	303,215	361,401	257,233	210,229	215,636	236,028	1,806,178	1,682,668	107%
53 Data processing services	514,972	507,835	1,149,390	537,570	677,226	738,573	465,390	323,531	357,528	5,272,016	5,467,207	96%
61 Community services	97,995	112,780	276,313	164,798	227,845	272,600	243,585	291,458	182,251	1,869,626	1,847,315	101%
71 Debt service	2,582,869	2,547,688	2,571,141	2,552,141	2,559,791	2,552,141	2,552,141	2,553,641	1,954,708	22,426,261	30,739,952	73%
81 Fundraising	-	-	-	-	-	-	-	-	23,005	23,005	10,000	230%
<b>Total Expenses</b>	<b>\$ 16,292,575</b>	<b>\$ 18,991,399</b>	<b>\$ 19,280,397</b>	<b>\$ 18,601,063</b>	<b>\$ 19,369,679</b>	<b>\$ 18,267,073</b>	<b>\$ 17,709,146</b>	<b>\$ 17,776,784</b>	<b>\$ 16,984,373</b>	<b>\$ 163,272,490</b>	<b>\$ 215,217,736</b>	<b>76%</b>
<b>Change in Total Net Assets</b>	<b>\$ 1,986,285</b>	<b>\$ 755,315</b>	<b>\$ 1,905,601</b>	<b>\$ 2,266,870</b>	<b>\$ 70,467</b>	<b>\$ 1,992,189</b>	<b>\$ 1,117,412</b>	<b>\$ 1,593,284</b>	<b>\$ 5,508,253</b>	<b>\$ 17,195,676</b>	<b>\$ 1,923,080</b>	

## INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

### Expenses by Object Code

<i>See Audit</i>	<b>Jul-20</b>	<b>Aug-20</b>	<b>Sep-20</b>	<b>Oct-20</b>	<b>Nov-20</b>	<b>Dec-20</b>	<b>Jan-21</b>	<b>Feb-21</b>	<b>Mar-21</b>	<b>ILTexas</b>		
FY 2020	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2020-2021	
<b>61-- Payroll Costs</b>	<b>114,394,703</b>	<b>9,232,293</b> 50.5%	<b>10,190,727</b> 51.6%	<b>10,298,273</b> 48.6%	<b>9,814,488</b> 47.0%	<b>11,246,121</b> 57.8%	<b>10,571,868</b> 52.2%	<b>10,152,723</b> 53.9%	<b>10,038,545</b> 51.8%	<b>9,951,477</b> 44.2%	<b>91,496,516</b> 50.7%	
6211 LEGAL SERVICES	350,634	20,828	47,262	18,770	22,589	60,767	45,448	75,248	23,752	32,116	346,782	
6212 AUDIT SERVICES	62,810	30,000	30,000	-	-	-	12,520	-	-	-	72,520	
6219 PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-	-	-	-	
6239 ESC SERVICES	367,681	3,015	106,895	85,885	16,442	112,905	88,083	1,055	7,503	12,575	434,357	
6249 CONTRACTED MAINT/RPR	2,071,924	331,129	316,575	989,104	230,689	16,484	40,547	11,688	13,075	21,944	1,971,234	
6254 INTERNET SERVICES	289,280	36,631	40,793	50,186	49,870	39,357	34,949	34,497	106,761	39,921	432,965	
6255 CELL PHONES	71,997	6,363	6,274	-	12,853	6,289	6,317	6,309	6,200	6,326	56,932	
6256 WATER/WASTE MGMT	959,296	44,952	75,501	102,049	94,696	126,297	98,855	85,212	68,929	81,383	777,873	
6257 PHONE	209,174	23,917	14,065	17,367	18,472	28,849	28,839	23,492	29,528	20,375	204,903	
6258 ELECTRIC	1,371,374	96,903	116,861	142,133	156,707	132,499	114,795	111,057	106,863	114,071	1,091,887	
6259 GAS	78,751	2,662	1,074	990	1,304	2,480	13,337	28,698	37,639	39,121	127,305	
6269 RENTALS-OP LEASES	1,666,567	138,075	188,036	132,332	121,678	111,254	92,711	68,370	92,167	86,103	1,030,727	
6291 CONSULTING SERVICES	-	-	-	-	-	-	-	-	75,222	-	75,222	
6297 SECURITY SERVICE/STUDENT	687,119	-	69,587	41,009	230,152	184,797	179,642	137,885	172,052	159,775	1,174,897	
6299/2 Food Service Contracted Services	-	679,165	204,517	285,528	824,813	824,823	648,850	169,155	794,945	930,069	3,637,249	
6299 MISC. CONTRACTED SERVICE	19,209,125	699,876	987,460	1,393,718	817,609	1,614,952	1,222,369	2,227,258	939,394	1,401,035	13,028,284	
<b>62-- Professional and Contracted Svcs.</b>	<b>27,395,734</b>	<b>2,113,515</b>	<b>2,204,900</b>	<b>3,259,069</b>	<b>2,597,873</b>	<b>3,261,752</b>	<b>2,627,262</b>	<b>2,979,924</b>	<b>2,474,030</b>	<b>2,944,813</b>	<b>24,463,137</b>	
6311 FUEL	119,741	2,922	63	5,681	5,044	7,331	7,799	7,496	6,491	10,235	53,061	
6319 SUPPLIES M/O	735,093	56,195	163,979	119,433	330,263	57,032	136,700	234,841	120,228	281,677	1,500,348	
6321 TEXTBOOKS	662,599	328,842	949,023	449,078	286,015	457,518	288,671	14,610	-	496	2,774,251	
6329 READING MATERIALS	505,087	128,632	47,455	101,600	74,896	65,700	14,411	16,439	129,055	28,306	606,494	
6339 TESTING MATERIALS	151,692	-	-	6,790	6,018	-	9,223	1,683	170	5,770	29,654	
6398 DISCRETIONARY MATERIALS	600,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	540,000	
6399 GENERAL SUPPLIES	6,639,965	373,128	1,331,491	875,993	367,812	635,367	597,237	396,383	1,085,833	472,406	6,135,649	
6631 F&E / GRANT FUNDED	-	-	223,348	-	-	(223,348)	-	-	-	-	-	
6639 F&E / GRANT FUNDED	79,185	-	-	20,250	(20,250)	-	-	27,930	27,930	-	55,860	
6669 F&E / GRANT FUNDED	333,173	4,337	-	115,638	-	-	2,443	-	374	3,157	125,948	
<b>63+66 Other Supplies &amp; Materials</b>	<b>9,826,536</b>	<b>954,056</b>	<b>2,775,358</b>	<b>1,754,462</b>	<b>1,109,798</b>	<b>1,059,599</b>	<b>1,116,483</b>	<b>759,382</b>	<b>1,430,080</b>	<b>862,046</b>	<b>11,821,266</b>	
6411 EMPLOYEE TRAVEL	519,590	2,766	9,733	9,911	17,181	24,620	25,367	30,362	31,440	19,641	171,022	
6412 TRAVEL-STUDENTS	49,573	-	-	-	235	1,319	-	-	-	49	1,603	
6419 TRAVEL--NON-EMP	2,155	-	-	-	-	-	-	-	-	-	-	
6429 INS/BONDING COSTS	1,366,564	187,167	86,993	-	1,274,627	30,212	3,470	-	10,733	14,052	1,607,254	
6449 DEPR EXP	13,796,892	1,121,383	1,120,876	1,156,811	1,160,935	1,168,749	1,196,383	1,198,993	1,202,824	1,203,187	10,530,141	
6494 RECLASS TRANSP EXP	(60,400)	-	-	-	-	-	-	-	-	-	-	
6495 MEMBERSHIPS AND DUES	213,411	-	6,265	158,558	13,190	12,271	1,494	8,962	438	1,468	202,646	
6497 DYSLEXIA	-	-	-	2,900	-	(2,900)	(0)	-	1,200	(1,200)	-	
6498 Campus Discr. Fund	-	-	-	-	-	310	1,469	17,615	5,922	6,720	32,036	
6499 MISC OP COSTS	2,435,047	98,525	48,859	69,272	60,595	7,835	171,136	9,045	27,931	27,411	520,609	
<b>64-- Other Operating Expenses</b>	<b>18,322,832</b>	<b>1,409,841</b>	<b>1,272,726</b>	<b>1,397,452</b>	<b>2,526,763</b>	<b>1,242,416</b>	<b>1,399,318</b>	<b>1,264,976</b>	<b>1,280,488</b>	<b>1,271,329</b>	<b>13,065,310</b>	
6521 INT ON BONDS	27,283,527	2,539,410	2,509,464	2,513,917	2,513,917	2,513,917	2,513,917	2,513,917	2,513,917	1,916,483	22,048,857	
6522 CAPTL LEASE INT	(150,984)	1,155	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	10,403	
6523 INT ON DEBT	147,221	3,736	-	-	-	-	-	-	-	-	3,736	
6524 AMRT BOND ISSUE COSTS	503,247	35,963	35,963	35,963	35,963	35,963	35,963	35,963	35,963	35,963	323,663	
6525 AMRT BOND PREM/DISC	-	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	9,951	
6599 OTHER DEBT FEES	118,356	1,500	-	19,000	-	7,650	-	-	1,500	-	29,650	
7950 Gain - Asset Recovery	(220,033)	-	-	-	-	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>\$ 197,621,140</b>	<b>\$ 16,292,575</b>	<b>\$ 18,991,399</b>	<b>\$ 19,280,397</b>	<b>\$ 18,601,063</b>	<b>\$ 19,369,679</b>	<b>\$ 18,267,073</b>	<b>\$ 17,709,146</b>	<b>\$ 17,776,784</b>	<b>\$ 16,984,373</b>	<b>\$ 163,272,490</b>	

## INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

### Expenses by Object Code

	<i>See Audit</i>	<b>Jul-20</b>	<b>Aug-20</b>	<b>Sep-20</b>	<b>Oct-20</b>	<b>Nov-20</b>	<b>Dec-20</b>	<b>Jan-21</b>	<b>Feb-21</b>	<b>Mar-21</b>	<b>ILTexas</b>	
	<i>FY 2020</i>	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2020-2021	
6111 SALARY CONTROL	160	-	-	-	-	-	-	-	-	-	-	
6112 SALARIES/WAGES SUB TEACH	1,548,436	-	10,338	65,297	75,875	106,360	86,519	120,067	138,712	140,250	743,417	
6117 EXTRA DUTY/PROFESSIONAL	806,533	102,098	20,940	34,820	10,049	309,811	108,103	41,539	28,732	41,634	697,724	
6118 STIPENDS/PROFESSIONAL	3,254,074	271,458	307,143	298,650	316,744	294,757	423,025	320,168	325,387	316,472	2,873,804	
6119 SALARIES/WAGES TEACHERS/PROFE	70,753,940	6,177,877	7,279,491	7,338,388	7,346,368	8,202,952	7,508,640	7,338,042	7,248,152	7,195,798	65,635,708	
6121 O/T SUPPORT PERSONNEL	571,524	14,360	85,302	34,940	27,863	24,334	23,979	32,373	21,582	15,190	279,924	
6127 EXTRA DUTY PAY/SUPPORT PERSN	171,158	7,479	16,496	11,515	15,076	21,800	34,734	14,930	15,357	14,484	151,871	
6129 SALARIES/WAGES SUP PERSNL	10,193,479	1,331,643	970,973	971,286	973,019	951,302	981,190	983,984	976,213	952,101	9,091,710	
6139 EMPLOYEE ALLOWANCES	224,982	919	500	-	-	-	76,384	1,979	333	333	80,448	
6141 FICA/MEDICARE	1,165,668	110,338	118,783	119,596	119,695	135,666	125,526	123,938	122,573	121,462	1,097,578	
6142 GRP HLTH/LIFE INS	5,664,946	552,360	542,065	627,552	637,718	628,851	632,132	630,343	627,796	626,011	5,504,828	
6143 WORKERS'COMP	322,432	201,200	276,388	276,388	(278,688)	-	2,398	-	-	-	477,686	
6146 TRS	4,235,016	337,561	437,309	394,841	445,769	445,287	444,239	420,360	408,709	402,740	3,736,816	
6149 EMPLOYEE BENEFITS	(998)	-	-	-	-	-	-	-	-	-	-	
6179 PAYROLL ACCRUAL	15,483,352	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	1,125,000	
<b>61-- Payroll Costs</b>	<b>114,394,703</b>	<b>9,232,293</b>	<b>10,190,727</b>	<b>10,298,273</b>	<b>9,814,488</b>	<b>11,246,121</b>	<b>10,571,868</b>	<b>10,152,723</b>	<b>10,038,545</b>	<b>9,951,477</b>	<b>91,496,516</b>	
		50.5%	51.6%	48.6%	47.0%	57.8%	52.2%	53.9%	51.8%	44.2%	50.7%	
<b>PAYROLL BY DESIGNATED FUNDS SOURCE</b>												
<b>4XX</b>	<b>9,232,293</b>	<b>107,981,338</b>	<b>8,646,232</b>	<b>9,647,701</b>	<b>9,698,952</b>	<b>9,235,567</b>	<b>10,661,465</b>	<b>9,889,477</b>	<b>9,535,618</b>	<b>9,468,876</b>	<b>9,364,987</b>	<b>86,148,874</b>
<b>240 Child Nutrition</b>	<b>591,144</b>	<b>29,884</b>	<b>34,316</b>	<b>56,741</b>	<b>49,093</b>	<b>50,886</b>	<b>44,176</b>	<b>51,061</b>	<b>46,656</b>	<b>47,756</b>	<b>410,568</b>	
211 TITLE I, A	2,830,596	312,429	240,481	277,602	265,295	270,438	327,652	305,151	264,289	291,092	2,554,430	
224 IDEA, B FORMULA	1,993,437	169,638	193,447	190,553	190,675	190,673	185,259	184,574	183,322	178,524	1,666,666	
244 CATE - BASIC	894	-	902	-	-	-	-	-	-	-	902	
255 TITLE II, A	499,778	37,635	38,532	32,632	32,487	31,082	68,337	32,875	34,120	37,562	345,263	
263 TITLE III, A	259,277	24,521	17,631	24,001	23,579	23,785	23,750	24,002	21,841	12,143	195,253	
266 SFSF	106,079	-	-	-	-	-	-	-	-	-	-	
276 ????	-	-	-	-	-	-	15,426	-	-	-	15,426	
289 FED TEMP RESTR NET ASSETS	132,160	11,954	17,718	17,792	17,792	17,792	17,793	19,441	19,441	19,413	159,135	
<b>Federal Funds</b>	<b>5,822,221</b>	<b>556,177</b>	<b>508,711</b>	<b>542,580</b>	<b>529,828</b>	<b>533,770</b>	<b>638,216</b>	<b>566,044</b>	<b>523,013</b>	<b>538,734</b>	<b>4,937,074</b>	
<b>61-- Payroll Costs</b>	<b>114,394,703</b>	<b>9,232,293</b>	<b>10,190,727</b>	<b>10,298,273</b>	<b>9,814,488</b>	<b>11,246,121</b>	<b>10,571,868</b>	<b>10,152,723</b>	<b>10,038,545</b>	<b>9,951,477</b>	<b>91,496,516</b>	
		50.5%	51.6%	48.6%	47.0%	57.8%	52.2%	53.9%	51.8%	44.2%	50.7%	

## INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## BALANCE SHEET

Assets	Beginning	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
<b>Current assets:</b>										
Cash and cash equivalents	\$ 57,332,076	\$ 30,269,172	\$ 28,072,008	\$ 50,070,974	\$ 52,373,344	\$ 54,380,811	\$ 38,961,902	\$ 42,916,648	\$ 40,747,621	\$ 64,878,348
Cash, bond project and maintenanc fund	652,792	661,126	669,459	677,792	686,126	209,688	218,021	226,355	234,688	243,021
Cash, bond debt service funds	17,473,186	17,473,186	17,473,186	17,473,186	17,473,186	17,473,186	17,473,186	17,473,186	17,473,186	17,473,186
Cash, debt service reserve fund	38,393,859	38,393,859	38,393,859	38,393,859	38,393,859	38,393,859	38,393,859	38,393,859	38,393,859	38,393,859
Due from government agencies	30,998,333	30,863,695	33,142,272	35,722,708	38,784,901	38,452,870	37,608,476	36,274,333	36,876,611	37,243,660
Other current assets	194,376	97,188	-	-	3,833	7,667	11,500	3,833	7,667	11,500
Total current assets	145,044,621	117,758,225	117,750,783	142,338,518	147,715,248	148,918,079	132,666,943	135,288,212	133,733,630	158,243,573
<b>Non-current assets:</b>										
Land	38,839,724	38,839,724	38,839,724	38,839,724	38,839,724	42,839,724	46,346,699	46,346,699	46,346,699	46,346,699
Buildings	429,746,529	429,746,529	429,746,529	429,746,529	429,746,529	438,857,065	438,857,065	439,086,929	439,086,929	439,086,929
Furniture and equipment	16,338,873	16,338,873	17,673,789	18,005,998	18,005,998	18,005,998	18,005,998	18,005,998	18,005,998	18,005,998
Vehicles	3,133,997	3,133,997	3,133,997	3,301,987	4,052,114	4,275,462	4,484,599	4,484,599	4,522,979	4,530,149
Less: Accumulated depreciation	(51,780,338)	(52,901,721)	(54,022,597)	(55,179,408)	(56,340,343)	(57,509,092)	(58,705,475)	(59,904,468)	(61,107,292)	(62,310,479)
Construction in Process	3,978,238	4,626,953	4,422,218	8,899,983	23,054,609	10,956,737	20,533,143	22,333,151	24,724,203	27,793,188
Total non-current assets	440,257,023	439,784,355	439,793,659	443,614,813	457,358,631	457,425,894	469,522,029	470,352,909	471,579,515	473,452,484
Total assets	\$ 585,301,644	\$ 557,542,580	\$ 557,544,441	\$ 585,953,331	\$ 605,073,879	\$ 606,343,973	\$ 602,188,972	\$ 605,641,121	\$ 605,313,146	\$ 631,696,057
<b>Liabilities and Net Assets</b>										
<b>Current Liabilities:</b>										
Accounts payable	4,046,289	2,357,683	2,956,218	4,906,139	3,640,022	3,143,143	4,918,873	5,420,293	4,692,969	6,771,967
Accrued payroll	14,014,968	14,140,142	14,241,662	14,384,824	14,516,810	14,643,323	14,770,029	14,881,267	15,009,762	15,138,947
Accrued interest	10,954,330	10,954,330	10,954,330	10,954,330	10,954,330	10,954,330	10,954,330	10,954,330	10,954,330	10,954,330
Student activity funds	748,529	725,535	764,867	848,828	848,564	871,505	862,898	855,995	844,582	839,972
Deferred revenue	3,741,587	1,041,587	156,587	25,137,587	43,780,418	45,982,227	38,595,965	30,979,704	22,823,442	14,323,161
Lease liabilities, current	146,446	144,095	141,743	139,391	137,039	134,687	132,335	129,983	127,631	125,279
Notes payable, current	-	-	-	-	-	-	-	-	-	-
Bonds, current maturities	5,805,455	6,012,924	6,220,402	6,427,880	6,635,358	6,842,836	7,050,314	7,257,792	7,465,270	7,672,748
Total current liabilities	39,457,605	35,376,296	35,435,808	62,798,980	80,512,541	82,572,051	77,284,744	70,479,363	61,917,987	55,826,405
	3.7	3.3	3.3	2.3	1.8	1.8	1.7	1.9	2.2	2.8
<b>Long-term liabilities:</b>										
Lease liabilities, long-term	157,855	148,004	138,152	128,300	118,448	108,596	98,744	88,892	79,040	69,188
Notes payable, long-term	25,000,000	-	-	-	-	-	-	10,000,000	17,500,000	45,000,000
Bonds payable, long-term	514,768,197	514,076,940	513,236,757	512,349,658	511,462,559	510,575,460	509,688,360	508,801,261	507,914,162	507,015,419
Bonds payable, premium net issue costs	(12,248,525)	(12,211,457)	(12,174,389)	(12,137,320)	(12,100,252)	(12,063,184)	(12,026,116)	(11,989,047)	(11,951,979)	(11,914,911)
Total long-term liabilities	527,677,527	502,013,487	501,200,521	500,340,638	499,480,755	498,620,872	497,760,989	506,901,106	513,541,223	540,169,696
Total liabilities	90.2% 567,135,131	537,389,783	536,636,329	563,139,618	579,993,296	581,192,923	575,045,733	577,380,469	575,459,210	595,996,101
<b>Net assts (deficit):</b>										
Beginning balance	16,829,679	18,165,597	18,165,597	18,165,597	18,165,597	18,165,597	18,165,597	18,165,597	18,165,597	18,165,597
Current year change in net assets	1,336,834	1,987,200	2,742,515	4,648,116	6,914,986	6,985,453	8,977,642	10,095,054	11,688,338	17,534,359
Total net assets	18,166,513	20,152,798	20,908,113	22,813,713	25,080,583	25,151,050	27,143,239	28,260,651	29,853,936	35,699,956
<b>Total liabilities and net assets</b>	\$ 585,301,644	\$ 557,542,580	\$ 557,544,441	\$ 585,953,331	\$ 605,073,879	\$ 606,343,973	\$ 602,188,972	\$ 605,641,121	\$ 605,313,146	\$ 631,696,057

**INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED****CASH FLOWS**

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	FYTD
<b>Operating activities:</b>										
Increase in net assets	\$ 1,986,285	\$ 755,315	\$ 1,905,601	\$ 2,266,870	\$ 70,467	\$ 1,992,189	\$ 1,117,412	\$ 1,593,284	\$ 5,846,020	\$ 17,533,443
Adjustments to change in net assets:										
Depreciation	1,121,383	1,120,876	1,156,811	1,160,935	1,168,749	1,196,383	1,198,993	1,202,824	1,203,187	10,530,141
Amortization of debt issuance cost	37,068	37,068	37,068	37,068	37,068	37,068	37,068	37,068	37,068	333,615
Change in cash held in trust	-	-	-	-	-	-	-	-	-	-
Changes in assets:										
Due from Texas Education Agency	134,637	(2,278,576)	(2,580,436)	(3,062,193)	332,031	844,394	1,334,143	(602,278)	(367,049)	(6,245,327)
Other current assets	97,188	97,188	-	(3,833)	(3,833)	(3,833)	7,667	(3,833)	(3,833)	182,876
Changes in liabilities:										
Accounts payable and accruals	(1,586,427)	739,386	2,177,046	(1,134,396)	(347,424)	1,893,829	605,755	(610,241)	2,203,573	3,941,100
<b>Net cash provided by operations</b>	<b>1,790,134</b>	<b>471,258</b>	<b>2,696,090</b>	<b>(735,549)</b>	<b>1,257,058</b>	<b>5,960,029</b>	<b>4,301,038</b>	<b>1,616,824</b>	<b>8,918,966</b>	<b>26,275,847</b>
<b>TEA accel. payments (deferred rev.)</b>	<b>(2,700,000)</b>	<b>(885,000)</b>	<b>24,981,000</b>	<b>18,642,831</b>	<b>2,201,809</b>	<b>(7,386,262)</b>	<b>(7,616,262)</b>	<b>(8,156,262)</b>	<b>(8,500,281)</b>	<b>10,581,574</b>
<b>Investing activities:</b>										
Misc. purchases & timing adjustments	1	(0)	(2)	(0)	(1)	2	0	(0)	(1)	(0)
Vacant Land	-	(22,240)	(3,003,749)	(28,900)	-	(3,532,455)	-	-	-	(6,587,344)
Real Property and Improvements	(648,716)	(148,732)	(846,896)	(14,875,827)	(1,012,663)	(9,550,927)	(2,029,873)	(2,391,051)	(3,068,985)	(34,573,670)
Vehicles & Equipment	-	(122,983)	(795,108)	(26)	(223,348)	(209,137)	-	(38,380)	(7,170)	(1,396,152)
Technology	-	(836,225)	(332,210)	-	-	-	-	-	-	(1,168,435)
<b>Net cash used in investing</b>	<b>(648,715)</b>	<b>(1,130,180)</b>	<b>(4,977,965)</b>	<b>(14,904,753)</b>	<b>(1,236,012)</b>	<b>(13,292,517)</b>	<b>(2,029,873)</b>	<b>(2,429,431)</b>	<b>(3,076,155)</b>	<b>(43,725,602)</b>
<b>Cash flows from (to) financing activities:</b>										
Principal paid on Bond debt obligations	(483,788)	(632,705)	(679,621)	(679,621)	(679,621)	(679,621)	(679,621)	(679,621)	(691,265)	(5,885,485)
Principal paid on Other debt obligations	(12,202)	(12,204)	(12,204)	(12,204)	(12,204)	(12,204)	(12,204)	(12,204)	(12,204)	(109,834)
Bank loan - \$10M Revolver	(10,000,000)						10,000,000			-
Bank loan - \$25M Revolver	(15,000,000)							7,500,000	27,500,000	20,000,000
<b>Cash provided (used) by financing</b>	<b>(25,495,990)</b>	<b>(644,909)</b>	<b>(691,825)</b>	<b>(691,825)</b>	<b>(691,825)</b>	<b>(691,825)</b>	<b>9,308,175</b>	<b>6,808,175</b>	<b>26,796,531</b>	<b>14,004,681</b>
<b>Net increase (decr) in cash &amp; equivalents</b>	<b>(27,054,571)</b>	<b>(2,188,831)</b>	<b>22,007,299</b>	<b>2,310,703</b>	<b>1,531,029</b>	<b>(15,410,575)</b>	<b>3,963,079</b>	<b>(2,160,693)</b>	<b>24,139,060</b>	<b>7,136,500</b>
Cash and cash equivalents at beginning of p	57,984,869	30,930,298	28,741,467	50,748,766	53,059,469	54,590,499	39,179,924	43,143,002	40,982,309	57,984,869
Cash and cash equivalents at end of period	30,930,298	28,741,467	50,748,766	53,059,469	54,590,499	39,179,924	43,143,002	40,982,309	65,121,369	65,121,369

2020-2021 Capital Projects	
L Vacant Land	6,587,344
F Real Property and Improvements	34,573,670
V Vehicles & Equipment	1,396,152
T Technology	1,168,435
<b>Total</b>	<b>\$ 43,725,601</b>

2020-2021 Capital Projects	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Year-to-Date	Prior Year	Project Total
<b>Net cash used in investing</b>	<b>648,716</b>	<b>1,130,180</b>	<b>4,977,963</b>	<b>14,904,753</b>	<b>1,236,011</b>	<b>13,292,519</b>	<b>2,029,873</b>	<b>2,429,431</b>	<b>3,076,155</b>	<b>43,725,601</b>	<b>3,479,548</b>	<b>47,205,149</b>
Tarrant Area Projects										5,282,747	2,487,379	7,770,127
F KSHS Expansion and Field	321,266	80,702	148,891	511,153	807,816	493,074	627,357	973,679	553,389	4,517,327	550,412	5,067,739
F Arlington-Grand Prairie HS Expansion		8,232								8,232	22,000	30,232
F Air Handling Additions - SK8 & EFWK8	166,321		430,983			159,884				757,188	1,914,968	2,672,156
Dallas County Area Projects										3,812,369	481,741	4,294,110
F Lancaster-DeSoto HS Gym/Classroom Build		17,400								17,400	475,433	492,833
F So. Dallas County HS Bldg Ground-up	1,511	7,162	21,279	58,671	24,211	164	79,865	59,604	35,527	287,994	6,308	294,302
L South Dallas HS - Land						3,506,975				3,506,975		3,506,975
Houston Area Projects										24,795,141	510,428	25,305,569
F Katy-Westpark HS Expansion	15,263	6,900	61,990	718,838	44,870	764,074	852,227	895,924	2,061,908	5,421,993	346,918	5,768,911
F WMLOHS Remodel of Church	23,200	1,745	2,204	20,250	30,364	50,161	61,029	111,760	174,976	475,689	30,685	506,374
F WMLOHS Church Purchase	10,000		4,000	13,046,364	172					13,060,536	50,000	13,110,536
F College Station - Lease	11,155	26,591	177,549	504,396	104,440	929,758	409,394	350,085	265,738	2,779,107	82,825	2,861,932
L College Station - Land		22,240	3,003,749	28,900		25,480				3,080,369		3,080,369
F College Station - Building Ground-up									445	445		445
F Prior Year - Reclass Federal Fund 258									(22,998)	(22,998)		(22,998)
District and District-Wide Projects										9,835,344		9,835,344
F Headquarters Building Purchase	100,000			5,000		7,153,812				7,258,812		7,258,812
F Headquarters Building Remodel				11,155	790					11,945		11,945
T Computers & Hotspots		424,400	125,225							549,625		549,625
T HP Probooks			206,985							206,985		206,985
T Xerox Copiers		411,825								411,825		411,825
V Buses (9 total)			750,101	26	223,348	140,006				1,113,481		1,113,481
V Vehicles (4 Venue, 1 Highlander, 2 Cargo Van, 1 Pickup)		122,983	45,007			69,131		38,380	7,170	282,671		282,671

## Cover Sheet

### CONSIDER/ACT ON RESOLUTION REGARDING BOND ISSUANCE

<b>Section:</b>	VII. Board Items for Discussion/Action
<b>Item:</b>	C. CONSIDER/ACT ON RESOLUTION REGARDING BOND
<b>ISSUANCE</b>	
<b>Purpose:</b>	Vote
<b>Submitted by:</b>	
<b>Related Material:</b>	Resolution -- Borrower Resolution 2021 for 2021 04 21 final.pdf

**RESOLUTION OF THE BOARD OF DIRECTORS OF INTERNATIONAL LEADERSHIP OF TEXAS, INC.**

**AUTHORIZING**

**A BORROWING FROM THE CLIFTON HIGHER EDUCATION FINANCE CORPORATION TO FINANCE AND REFINANCE EDUCATIONAL FACILITIES; APPROVING THE ISSUANCE OF BONDS; DELEGATING AUTHORITY TO APPROVE THE TERMS OF THE BONDS, EFFECT THE SALE, ISSUANCE AND DELIVERY OF BONDS AND EXECUTE AND DELIVER DOCUMENTS RELATED THERETO; AND CONTAINING OTHER RELATED MATTERS**

WHEREAS, the Board of Directors (the “Board”) of International Leadership of Texas, Inc. (the “Company”) has determined that it is in the best interest of the Company enter into a borrowing to finance and refinance the acquisition of land and the construction, renovation and equipping of certain educational facilities described in Exhibit A attached hereto, and pay the costs of such financing (the “Project”); and

WHEREAS, Chapter 53, Texas Education Code, as amended (the “Act”), authorizes and empowers Clifton Higher Education Finance Corporation (the “Issuer”) to issue revenue bonds to finance or refinance the cost of an “educational facility,” as defined in the Act; and

WHEREAS, the Company desires to request (the “Company Request”) that the Issuer issue bonds in an amount not to exceed \$75,000,000 designated as the Issuer’s “Education Revenue Bonds (International Leadership of Texas, Inc.) Series 2021” (the “Bonds”), or such other name or designation as may be set forth in the Bond Indenture approved herein, and loan the proceeds of the sale of the Bonds to the Company for the Project; and

WHEREAS, it is proposed that the Issuer enter into a Trust Indenture and Security Agreement (the “Bond Indenture”), with Zions Bancorporation, National Association, as bond trustee (the “Bond Trustee”), pursuant to which the Bonds will be issued, and the proceeds of the Bonds will be loaned to the Company by the Issuer pursuant to a Loan Agreement (the “Loan Agreement”) between the Issuer and the Company; and

WHEREAS, the Company has previously entered into a Master Trust Indenture and Security Agreement dated as of July 1, 2015 (the “Master Indenture”) with Zions Bancorporation, National Association, as master trustee (the “Master Trustee”), pursuant to which the Company may issue obligations from time to time to evidence and secure indebtedness of the Company; and

WHEREAS, it is proposed that the Company and the Master Trustee enter into a supplement to the Master Indenture (the “Supplemental Master Indenture”) pursuant to which the Company will issue one or more promissory notes (collectively, the “Master Note”) to evidence its obligations under the Loan Agreement; and

WHEREAS, pursuant to the Master Note and the Loan Agreement, the Company will be obligated to make payments in the amounts and at the times required to pay all principal of and interest and premium, if any, on the Bonds, together with other payments with respect thereto; and

WHEREAS, it is proposed that the Company enter into one or more supplements to that certain Deed of Trust and Security Agreement (with Assignment of Leases and Rents) (collectively, the “Supplemental Deed of Trust”) from the Company in favor of a mortgage trustee for the benefit of the Master Trustee, as beneficiary, encumbering the real and personal property constituting the Project as additional security for the Company’s obligations under the Loan Agreement and the Master Indenture; and

WHEREAS, in order to provide for the sale of the Bonds, it is proposed that the Company enter into a bond purchase agreement (the “Purchase Contract”) with the Issuer and Trust Securities, as a representative of itself and Robert W. Baird & Co. Incorporated, Inc., as underwriters (the “Underwriters”), and the Purchase Contract shall provide for the issuance and sale of the Bonds at such purchase price as an Authorized Representative (as defined herein) of the Company executing the Purchase Contract shall approve, as evidenced by the execution thereof; and

WHEREAS, in connection with the initial offering and sale of the Bonds, the Underwriters will use and distribute a Preliminary Official Statement (the “Preliminary Official Statement”), and the Company and the Issuer will approve and deliver a final Official Statement reflecting the final terms of the Bonds (the “Official Statement”); and

WHEREAS, as set forth in the Preliminary Official Statement, the Company will enter into a continuing disclosure agreement (the “Continuing Disclosure Agreement”) identifying the continuing disclosure reports and notices to be filed by the Company and containing such covenants as may be necessary to assist the Underwriters in complying with the provisions of the Rule 15c2-12 of the Securities and Exchange Commission;

WHEREAS, in order to benefit from favorable market conditions, the Board now desires to delegate to each of the President of the Board, the Superintendent and the Chief Financial Officer (the “Authorized Representatives” and each an “Authorized Representative”) authority to (i) approve and ratify the submission of the Company Request to the Issuer with respect to the issuance of the Bonds, (ii) effect the sale, issuance, and delivery of the Bonds, (iii) take all actions and approve, execute and/or deliver the the Bond Indenture, the Loan Agreement, the Supplemental Master Indenture, the Master Note, the Supplemental Deed of Trust, the Purchase Contract, the Preliminary Official Statement and Official Statement, the Continuing Disclosure Agreement, and any and all agreements, instruments, certificates, filings and other documents (collectively, the “Transaction Documents”) in connection with the sale, issuance and delivery of the Bonds, the loan of the proceeds thereof to the Company, and the financing, refinancing, acquisition, construction of the Project or in order to effectuate the further purposes of this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF INTERNATIONAL LEADERSHIP OF TEXAS, INC., as follows:

RESOLVED, that the action or directed action of the Company in connection with the submission of the Company Request to the Issuer for the issuance of the Bonds is hereby approved and ratified.

RESOLVED FURTHER, that the Company hereby authorizes and approves the issuance of the Bonds in an aggregate principal amount not to exceed \$75,000,000 pursuant to the Bond Indenture.

RESOLVED FURTHER, that the Company hereby authorizes each of the Authorized Representatives to take all actions and approve the form, terms, and provisions of and to execute, certify to, accept, acknowledge, deliver, file and record any and all such agreements, instruments and other documents (the "Transaction Documents") on behalf of the Company as they may deem necessary or desirable (as conclusively evidenced by the taking of such action or the execution and delivery of such agreements, instruments or other documents by the Authorized Representative) in connection with issuance, sale and delivery of the Bonds, the loan of the proceeds thereof to the Company, the financing, refinancing, acquisition, and construction of the Project or in order to effectuate the further purposes of this Resolution and the documents described herein, including without limitation those Transaction Documents specifically described below:

- (i) the Bond Indenture, which, as finally approved, shall include the final terms of the Bonds, including, without limitation, the aggregate principal amount of the Bonds, the years in which the Bonds will mature, the principal amount to mature in each year of maturity, the dated date, the rate of interest to be borne by each such maturity, any optional and mandatory redemption provisions, and the places of payment;
- (ii) the Loan Agreement, pursuant to which the proceeds of the Bonds will be loaned to the Company and the Company agrees to make the Loan Payments (as defined in the Loan Agreement);
- (iii) the Supplemental Master Indenture, amending and supplementing the Master Indenture to provide for the issuance of the Master Note (as defined herein);
- (iv) the Master Note, payable to the Issuer and to be assigned to the Bond Trustee as security for the Company's obligations under the Loan Agreement;
- (v) the Supplemental Deed of Trust relating to the Bonds;
- (vi) the Purchase Contract;
- (vii) the Preliminary Official Statement and the Official Statement; the Authorized Representative is hereby authorized to deem final the Preliminary Official Statement as of its date, within the meaning of subparagraph (b)(1) of Rule 15c(2)-12 of the Securities and Exchange Commission, and the Authorized Representative or other

appropriate officials of the Company are hereby authorized to sign and/or to deliver a certificate pertaining to such Official Statement as prescribed therein; and

(viii) the Continuing Disclosure Agreement.

RESOLVED FURTHER, that the Authorized Representative may consent to and approve such changes or amendments to such Transaction Documents, as they may deem necessary or desirable to effect the transactions contemplated hereby, such approval to be conclusively evidenced by their execution and delivery of such documents.

RESOLVED FURTHER, that upon execution and delivery thereof, the Transaction Documents shall be the valid and binding obligations of the Company enforceable in accordance with their respective terms.

RESOLVED FURTHER, that the Secretary or any other officer of the Company is hereby authorized to certify to the due adoption of this Resolution and to provide certified copies of this Resolution to any party in connection with the transactions contemplated by this Resolution and to attest the execution of any Transaction Document by any other officer on behalf of the Company.

RESOLVED FURTHER, that the Company hereby confirms, approves and ratifies all agreements signed by any officer of the Company and any action taken by any officer on behalf of the Company in connection with the issuance of the Bonds and the loan of the proceeds thereof to the Company.

*[signature page follows]*

PASSED AND APPROVED BY THE MAJORITY OF MEMBERS OF THE BOARD OF DIRECTORS OF INTERNATIONAL LEADERSHIP OF TEXAS, INC. ON THE **21<sup>ST</sup> DAY OF APRIL, 2021.**

Members Voting in Favor of Resolution:

\_\_\_\_\_  
Maj. Gen. James Williams, Board President

\_\_\_\_\_  
Lynne Beach, M.D., Board Vice President

\_\_\_\_\_  
Mr. Tracy Cox, Board Secretary

\_\_\_\_\_  
Dr. Soner Tarim, Board Member

\_\_\_\_\_  
Mr. Peter Gudmundsson, Board Member

\_\_\_\_\_  
Mr. Chris Moreland, Board Member

\_\_\_\_\_  
Ms. Gabriela Smith, Board Member

*The undersigned, being the Secretary of the Corporation, hereby certifies that the foregoing represents a true copy of a Resolution of the Directors of the Corporation, duly held on **April 21, 2021**, which Resolution is in full force and effect and has not been revoked or amended.*

\_\_\_\_\_  
Secretary \_\_\_\_\_

**EXHIBIT A**

The proceeds of the Bonds will be used to finance or refinance the Projects described below and to pay the costs of issuance of the Bonds.

New Lancaster- DeSoto High School Land Purchase	7811 University Hills Blvd., Dallas, TX \$3,200,000
Keller-Saginaw High School Campus Campus Expansion and Athletic Fields	10537 NW Highway 287, Fort Worth, TX \$11,500,000
Windmill Lakes-Orem High School Campus Land Purchase and Renovation	9898 Windmill Lakes Boulevard, Houston, TX \$13,200,000
New Aggieland High School Campus Land Purchase	4070 Hwy 6 South, College Station, TX \$3,200,000
New Headquarters Land and Building Purchase and Buildout	2021 Lakeside Dr., Richardson, TX \$9,300,000
New K8 Campus Land Purchase	Mansfield, TX
New K8 Campus Land Purchase	Pearland, TX
New K8 Campus Land Purchase	Richmond, TX

## CERTIFICATE OF RESOLUTION

### INTERNATIONAL LEADERSHIP OF TEXAS, INC.

I, the undersigned, hereby certify that I am the Secretary of the Board of Directors (“Board”) of International Leadership of Texas, Inc. (the “Company”), a non-profit corporation duly organized under the laws of the State of Texas. I further certify that at a meeting of the Board of Directors of the Company, duly and legally called and held in accordance with the Articles of Incorporation and Bylaws of the Company on April 21, 2021, the above Resolution (the “Resolution”) was duly adopted, at which time a quorum of such body was present and voting throughout, and at which such body had authority under the laws of Texas to adopt the Resolution; the Resolution has been duly recorded in said Board's minutes of said meeting; each of the officers and members of said Board was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; said meeting was open to the public as required by law, and public notice of the date, hour, place and subject of said meeting was given in accordance with the Texas Open Meetings Act, Chapter 551, Texas Government Code, Section 12.1051, and the Resolution has not been rescinded, modified or amended and are in full force and effect on the date hereof.

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Secretary, Board of Directors  
International Leadership of Texas, Inc.