



# International American Education Federation, Inc., d/b/ a International Leadership of Texas

## October 17, 2018 Regular Meeting

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### **Date and Time**

Wednesday October 17, 2018 at 6:15 PM CDT

### **Location**

1820 N. Glenville Drive, Suite 100, Richardson, TX 75081

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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 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 and location set forth herein. It is the intent of the Board to have a quorum physically present at the above address. Board members not physically present may participate by live two-way video and audio feed in accordance with the Texas Open Meetings Act. If a quorum of the Board cannot be physically present at the above address, it is the intent to have the presiding officer physically present at the above address. 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 1820 N. Glenville Dr., #100, Richardson, TX 75081, as well as online at [www.ILTexas.org](http://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 Simmenssen, For ILTexas' Board

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### **Agenda**

	<b>Purpose</b>	<b>Presenter</b>	<b>Time</b>
<b>I. Opening Items</b>			<b>6:15 PM</b>
<b>A.</b> Record Attendance and Guests			
<b>B.</b> Call the Meeting to Order			
<b>C.</b> Approve Minutes of the September 19, 2018 Regular Meeting	Approve Minutes		
Approve minutes for September 19, 2018 Regular Meeting on September 19, 2018			

### **II. Public Speakers**



# Cover Sheet

## Approve Minutes of the September 19, 2018 Regular Meeting

**Section:** I. Opening Items  
**Item:** C. Approve Minutes of the September 19, 2018 Regular Meeting  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:**  
Minutes for September 19, 2018 Regular Meeting on September 19, 2018



# International American Education Federation, Inc., d/b/a International Leadership of Texas

## Minutes

### September 19, 2018 Regular Meeting

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#### **Date and Time**

Wednesday September 19, 2018 at 6:15 PM

#### **Location**

1820 N. Glenville Drive, Suite 100, Richardson, TX 75081

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

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/s/ Finn Simmenssen, For ILTexas' Board

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#### **Directors Present**

Dr. Lynne Beach, Edwin Flores, Tracy Cox

#### **Directors Absent**

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Curtis Donaldson, Major General James Williams

### **Guests Present**

Angela Plata, Anthony Palagonia, Bill Mays, Dr. Laura Carrasco-Navarrete, Drew Masterson, Emily Painter, Finn Simmenssen, Pete Chapasko, Ronald Kuehler, Thomas Seaberry, Tiffany Harrod, Tom Sage, Tu Le

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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 American Education Federation, Inc., d/b/a International Leadership of Texas to order on Wednesday Sep 19, 2018 @ 6:20 PM at 1820 N. Glenville Drive, Suite 100, Richardson, TX 75081.

### **C. Approve Minutes of the August 15, 2018 Regular Meeting**

Dr. Lynne Beach made a motion to approve minutes from the August 15, 2018 Regular Meeting on 08-15-18.

Edwin Flores seconded the motion.

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

### **D. Approve Minutes of the August 19, 2018 Special Meeting**

Edwin Flores made a motion to approve minutes from the August 19, 2018 Special Meeting on 08-19-18.

Dr. Lynne Beach seconded the motion.

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

## **II. Reports**

### **A. CAO Report**

Dr. Laura Carrasco-Navarrete delivered the CAO Report to the Board.

### **B. CEO Report**

Dr. Alan Seay delivered the CEO Report to the Board. Dr. Seay introduced Dr. Thomas Seaberry, who reported on training of Chinese teachers at Garland campuses and on principal training.

## **III. Board Action Items**

### **A. CONSIDER/ACT ON STUDENT PROPOSAL TO IMPLEMENT DISTRICT-WIDE RECYCLING PROGRAM**

ILTexas Garland High School student Tu Le delivered a presentation on a proposed recycling program: background, initial goal, challenges, solutions; proposed program, district support requested; future plans.

Dr. Lynne Beach made a motion to authorize Administration to work with Ms. Le to develop the proposed recycling program.

Edwin Flores seconded the motion.

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

### **B. CONSIDER/ACT ON APPROVAL OF AUGUST, 2018 FINANCIAL REPORT**

Ronald Kuehler delivered the August, 2018 Financial Report.  
Edwin Flores made a motion to approve the August, 2018 Financial Report.  
Dr. Lynne Beach seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**C. CONSIDER/ACT ON WAIVER REQUESTS FOR REPLICATION GRANTS FOR TWO HIGH SCHOOLS**

Dr. Alan Seay briefed the Board on the High Quality Replication Grant Program and on two high schools for which a waiver would be necessary in order to qualify for the grants.  
Dr. Lynne Beach made a motion to approve requesting waivers for the Replication Grants.  
Edwin Flores seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**D. CONSIDER/ACT TO APPROVE DATA QUALITY MANUAL**

Dr. Alan Seay briefed the Board on the Data Quality Manual to be used for the current school year.  
Edwin Flores made a motion to approve the current ILTexas Data Quality Manual.  
Dr. Lynne Beach seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**E. CONSIDER/ACT TO APPROVE TARGETED IMPROVEMENT PLANS**

Anthony Palagonia briefed the Board on the six Targeted Improvement Plans, implementation of which is already ongoing.  
Edwin Flores made a motion to approve the Targeted Improvement Plans.  
Dr. Lynne Beach seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**F. CONSIDER/ACT TO AUTHORIZE BORROWING FROM CLIFTON HIGHER EDUCATION FINANCE CORPORATION**

Dr. Alan Seay introduced Mr. Tom Sage and Mr. Drew Masterson, who briefed the Board on the proposed transactions.  
Edwin Flores made a motion to adopt the Resolution to authorize the proposed borrowing via Clifton Higher Education Finance Corporation.  
Dr. Lynne Beach seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**G. CONSIDER/ACT TO SELECT FINANCING TEAM TO ISSUE BONDS FROM A HIGHER EDUCATION FINANCE CORPORATION**

Dr. Seay introduced Drew Masterson, who briefed the Board on the proposed underwriting team.  
Edwin Flores made a motion to approve Administration's recommended choice of BB&T Capital Markets as the underwriter.  
Dr. Lynne Beach seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**IV. Executive Closed Session**

**A. Authorization**

The Board retired to Executive Session at 8:15 p.m. and returned to Open Session at 8:42 p.m.

**V. Board Action Items II**

**A. CONSIDER/ACT TO DETERMINE COURSE OF ACTION RESPECTING DISPUTED PROPERTY TAX CLAIMS**

Dr. Lynne Beach made a motion to authorize Administration to take action to resolve property tax issues.

Edwin Flores seconded the motion.

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

**VI. Closing Items**

**A. Adjourn Meeting**

Dr. Lynne Beach made a motion to adjourn the meeting.

Edwin Flores 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 8:44 PM.

Respectfully Submitted,  
Finn Simmenssen

# Cover Sheet

## Superintendent's Report

**Section:** III. Reports  
**Item:** A. Superintendent's Report  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** Superintendent Update to Board Oct 17th 2018.docx



## INTERNATIONAL LEADERSHIP OF TEXAS

October 17, 2018

### SUPERINTENDENT REPORT TO BOARD:

President Vicente Fox addressed our ILTexas High School Leadership Speakers Series:

Invitation sent to Senator Cruz and Congressman O'Rourke

Invitation to be sent to U.S. Ambassador to China and the Chinese Ambassador to U.S.

Campus detailed visit to East Fort Worth K8, Westpark K8, Windmill Lakes K8, and Lancaster K8  
Review of Remediation, Eagle Academy, After School Discipline

Orem K8 Support:

Upcoming Assistant Principal Training:

Houston Area – Middle School and High School October 30<sup>th</sup>, 3-5 October 31<sup>st</sup>, K-2 November 1<sup>st</sup>

DFW Area – Middle School and High School November 7<sup>th</sup>, 3-5 November 9<sup>th</sup>, K-2 November 13<sup>th</sup>

Respectfully,

Eddie Conger

# Cover Sheet

## CEO Report

**Section:** III. Reports  
**Item:** B. CEO Report  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** CEO Report Binder 2018.10.17.pdf



## International Leadership of Texas

**Dr. Alan Seay, Chief Executive Officer**

1820 N Glenville Dr., #100

Richardson, TX 75081

972.479.9078

[aseay@iltexas.org](mailto:aseay@iltexas.org)

### **CEO Board Report – October 17, 2018**

1. Enrollment Report (Included) – Enrollment of new students has slowed down. Student enrollment grew by only 17 students since September 18.
2. HR Report (Included) – Hired 29 new personnel during September bringing our current total staff to 1930. Currently have 62 vacancies (30 teachers).
3. 2018 Bond (Final Statement Included) - \$55,150,000 Bond sale is complete. We are now the proud owners of Grand Prairie K-8 and Katy K-8.
4. 2019 Bond (Timeline Included) – Proposed closing date is December 20, 2018.
5. Governance Reporting Forms (Included) – TEA requires charter board members and officers to annually complete this information for inclusion in a “Governance Report” to be submitted to TEA.
6. Annual Fund Campaign – Oct. 15 – Dec. 31 <https://www.iltexas.org/give>

**ILTexas Enrollment Update  
2018 - 19**

<b>Campus</b>	<b>Capacity</b>	<b>Budgeted 2018-19</b>	<b>16-Aug</b>	<b>18-Sep</b>	<b>15-Oct</b>	<b>% of Capacity</b>
GES	948	940	890	964	960	101.27%
GMS	468	460	431	468	467	99.79%
GHS	800	600	598	625	624	78.00%
LES	948	900	724	824	828	87.34%
LMS	468	400	397	428	420	89.74%
LDHS	100	0	N/A	43	43	43.00%
<b>Dallas</b>	<b>3682</b>	<b>3300</b>	<b>3040</b>	<b>3352</b>	<b>3342</b>	<b>90.77%</b>
AES	816	800	709	793	803	98.41%
AMS	390	375	322	363	365	93.59%
AGPHS	800	650	524	540	537	67.13%
GPES	948	940	888	952	948	100.00%
GPMS	468	460	427	455	455	97.22%
NRHES	948	940	863	938	937	98.84%
NRHMS	468	380	381	426	427	91.24%
KES	948	940	883	948	948	100.00%
KMS	468	460	412	436	437	93.38%
KSHS	800	500	548	550	542	67.75%
EFTWES	948	860	701	780	784	82.70%
EFTWMS	468	350	316	354	352	75.21%
EFTWHS	50	0	24	30	28	56.00%
SES	948	940	883	942	942	99.37%
SMS	468	360	380	390	389	83.12%
<b>Tarrant</b>	<b>9836</b>	<b>8955</b>	<b>8261</b>	<b>8897</b>	<b>8894</b>	<b>90.42%</b>
CSES	948	800	710	750	755	79.64%
CSMS	468	300	181	195	205	43.80%
KATYES	948	940	851	904	907	95.68%
KATYMS	468	460	358	378	375	80.13%
KWHS	600	320	379	403	404	67.33%
OREMES	948	800	748	831	821	86.60%
OREMMS	468	300	330	350	343	73.29%
WPES	948	940	860	871	890	93.88%
WPMS	468	420	452	399	400	85.47%
WMLKES	948	900	817	872	877	92.51%
WMLKMS	468	300	401	393	400	85.47%
WMLKOHHS	100	0	N/A	61	60	60.00%
<b>Houston</b>	<b>7780</b>	<b>6480</b>	<b>6087</b>	<b>6407</b>	<b>6437</b>	<b>82.74%</b>
<b>District</b>	<b>21,298</b>	<b>18,735</b>	<b>17,388</b>	<b>18,656</b>	<b>18,673</b>	<b>87.67%</b>



INTERNATIONAL LEADERSHIP OF TEXAS

**Faculty and Support Staff New Hires  
Subsequent to September 19, 2018  
For Board Notification on October 17, 2018**

<b>NEW HIRES FOR THE 2018-2019 SCHOOL YEAR</b>			
<b>Position</b>	<b>Assignment</b>	<b>Building</b>	<b>Start Date</b>
Teacher	Elementary	Arlington Elementary	09/20/2018
Para - Campus	Instructional Aide	Arlington Elementary	10/01/2018
Para - Campus	Instructional Aide	Arlington High	10/01/2018
Aux - Transportation	Bus Driver	District Arlington	10/01/2018
Teacher	Middle	College Station Middle	10/02/2018
Para - Campus	Enrollment Specialist	College Station Elementary	10/04/2018
Teacher	Middle	College Station Middle	10/01/2018
Para - Campus	Instructional Aide	College Station Elementary	10/09/2018
Prof - District	Instructional Coach	District Office	09/20/2018
Prof - District	Instructional Coach	District Office	10/09/2018
Aux - Maintenance	Landscaper	District Office	10/09/2018
Para - District	HR Staffing Specialist	District Office	10/01/2018
Teacher	Elementary	East Ft. Worth Elementary	09/24/2018
Counselor	Counselor	Houston Orem Elementary	09/28/2018
Teacher	Middle	Houston Orem Middle	09/27/2018
Nurse	Nurse	Katy Elementary	10/10/2018
Teacher	Middle	Katy Middle	10/01/2018
Teacher	High	Katy/Westpark High	10/03/2018
Teacher	Elementary	Lancaster Elementary	09/25/2018
Teacher	Elementary	Lancaster Elementary	10/02/2018
Teacher	Performance Coach	Lancaster Elementary	09/26/2018
Teacher	Middle	Lancaster Middle	10/09/2018
Teacher	Elementary	North Richland Hills Elementary	09/25/2018
Teacher	Middle	North Richland Hills Middle	09/24/2018
Teacher	Elementary	Saginaw Elementary	09/27/2018
Teacher	Elementary	Saginaw Elementary	10/03/2018
Teacher	Middle	Saginaw Middle	10/09/2018
Teacher	Middle	West Park Middle	10/10/2018
Para - Campus	Instructional Aide	Windmill Lakes Elementary	09/28/2018

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

**Total employees hired as of 09/20/2018: 29**

**Total Employee Count for 18/19 SY: 1930**



INTERNATIONAL LEADERSHIP OF TEXAS

**Authorized Position Report  
October 17, 2018**

**2018 - 2019 SCHOOL YEAR**

<b>Position</b>	<b># Positions</b>	<b>Positions Filled</b>	<b>Available FTE</b>	<b>New Campus Positions K-8</b>	<b>New Campus Positions HS</b>
AUX - FOOD SERVICE	20	19	1		
AUX - MAINTENANCE	28	27	1		
AUX - TRANSPORTATION	14	13	1		
COUNSELOR	46	46	0		
LIBRARIAN/MEDIA	17	17	0		
NURSE	18	18	0		
PARA - CAMPUS	340	327	13		
PARA - DISTRICT	52	52	0		
PROF - CAMPUS	42	36	6		
PROF - CAMPUS ADMIN	65	63	2		
PROF - DISTRICT	106	100	6		
SLP	13	11	2		
SUPERINTENDENT	1	1	0		
TEACHER	1230.5	1200.5	30		
<b>Total</b>	<b>1992.5</b>	<b>1930.5</b>	<b>62</b>	<b>0</b>	<b>0</b>

**Vacancy Report**  
**Board Notification on October 17, 2018**  
**Subsequent to September 19, 2018**

<b>Teachers</b>			
	Elementary	Middle	High
Total Gen. Ed. Teachers:	4	4	2
Total Bilingual Teachers:	7		
Total Chinese Teachers:	2	2	1
Total Spanish LOTE Teachers:			
Total Sped Teachers:	5	2	1
Total Performance Coaches	1		
<b>Total Teachers:</b>	<b>31</b>		

<b>All Other Staff</b>	
Auxiliary - Campus	1
Auxiliary - District	2
Para - Campus	12
Prof - Campus	1
Para - District	
Prof - District	4
Nurse	
Librarian	
Sped - Prof - Campus	3
Sped - Prof - District	4
SLP	2
Counselors	
Temps	3
<b>Total</b>	<b>32</b>

<b>Total Number of Vacancies by Campus</b>	
<b>Campus</b>	<b>Total # of Vacancies</b>
Arlington K8	1
Grand Prairie K8	1
Garland K8	2
Katy K8	5
West Park K8	5
Saginaw K8	1
North Richland Hills K8	2
Orem K8	9
College Station K8	2
Windmill Lakes K8	2
Lancaster K8	2
East Ft. Worth K8	5
Keller K8	0
AGPHS	1
GHS	3
KSHS	
KWPHS	2
WMLHS	2
EFWHS	
LHS	
District offices	17
<b>TOTAL</b>	<b>62</b>

**Total Employees: 1930**

September 28, 2018

**REVISED CLOSING MEMORANDUM**  
relating to

**CLIFTON HIGHER EDUCATION FINANCE CORPORATION**  
**INTERNATIONAL LEADERSHIP OF TEXAS**

**\$53,580,000**

EDUCATION REVENUE BONDS, SERIES 2018A

**\$1,570,000**

TAXABLE EDUCATION REVENUE BONDS, SERIES 2018B

**\$1,615,213.33**

SUBORDINATE LIEN EDUCATION REVENUE BONDS, SERIES 2018C

**Pre-Closing:** Wednesday, September 26, 2018 – 2:00-5:00pm, Central Time  
**Closing:** Friday, September 28, 2018 – 8:30am, Central Time, until closed

**Location:** Hunton Andrews Kurth LLP Tel: 713-220-3833  
600 Travis Street, 42<sup>th</sup> Floor  
Houston, Texas 77002

**DISTRIBUTION LIST:**

<b><u>Contact</u></b>	<b><u>Company</u></b>	<b><u>Phone</u></b>	<b><u>Email</u></b>
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Bill Sprague	Capstone Headwaters	646-234-5282	wsprague@capstoneheadwaters.com
Chris Smith	Capstone Headwaters	203-803-9404	csmith@capstoneheadwaters.com
Travis Sprague	Capstone Headwaters	914-573-1352	tsprague@capstoneheadwaters.com
David Pitschmann	Alamo Title Company	713-993-2998	david.pitschmann@alamotitle.com
Pamela Hodge	Alamo Title Company	713-966-4040	pamela.hodge@alamotitle.com

Closing Memorandum  
 September 28, 2018  
 Page 2

Delivery of the Education Revenue Bonds, Series 2018A (the "Series 2018A Bonds"), Education Revenue Bonds, Series 2018B (Taxable) (the "Series 2018B Bonds"), and Subordinate Lien Education Revenue Bonds, Series 2018C (the "Series 2018C Bonds") (collectively the "Bonds") is scheduled for 8:30 A.M., Central Time, on Friday September 28, 2018.

Prior to delivery of the Bonds, Cross Point Capital, LLC as underwriter (the "Underwriter") of the Bonds will wire funds in the amount of **\$55,150,000.00** representing payment for the Series 2018A&B Bonds to Amegy Bank as trustee (the "Trustee") at the account below:

Bank	ZB, National Association dba Zions Bank (an affiliate of Amegy Bank) Salt Lake City, Utah
ABA #	124000054
Account #	Texas Corporate Trust 080000383
Reference:	ILT Series 2018A/Arla Scott

The total amount of funds to be wired has been determined as follows:

	<b>Series 2018A</b>	<b>Series 2018B</b>	<b>Total</b>
Principal Amount	\$ 53,580,000.00	\$ 1,570,000.00	\$ 55,150,000.00

Upon authorization by Hunton Andrews Kurth LLP ("Bond Counsel") for the release of funds, the Trustee will distribute or credit the following:

	<b>Series 2018A</b>	<b>Series 2018B</b>	<b>Total</b>
Wire to Alamo Title Company	\$ 48,450,000.00	\$ 1,300,000.00	\$ 49,750,000.00
Wire to Alamo Title Company - Title Costs	15,289.20		15,289.20
Deposit to Debt Service Fund	1,787.51	1,064.79	2,852.30
Deposit to 2018A Debt Service Reserve Fund	4,072,300.00	-	4,072,300.00
Deposit to Cost of Issuance Fund	1,036,373.29	260,685.21	1,297,058.50
Retain for Trustee Fee <sup>(1)</sup>	4,250.00	8,250.00	12,500.00
<b>Total Funds to be Disbursed</b>	<b>\$ 53,580,000.00</b>	<b>\$ 1,570,000.00</b>	<b>\$ 55,150,000.00</b>

Wire to Alamo Title Company  
 Bank Name Bank of Texas  
 Address 1401 McKinney, Suite 1000  
 Houston, Texas 77010  
 ABA No. 111014325  
 Account No. 8092215070  
 Reference: ATCH18082631 /  
 24406 Franz Road, Katy and  
 3501S Great Southwest Pkwy, Grand Prairie

(1) Fee associated with Series 2018B and Series 2018C is \$4,250 and \$4,000, respectively.

Closing Memorandum  
 September 28, 2018

**Delivery of the Series 2018C Bonds**

Upon Closing on Friday, September 28, 2018, the Trustee will physically deliver the Series 2018C Bonds via overnight express mail in the amount of \$1,615,213.33 to:

The Charter School Fund – RJ, LLC  
 c/o Jason Kotter  
 918 W. Idaho  
 Boise, Idaho 83702

**Distribution of Costs of Issuance after Closing of the Bonds**

After delivery of the Bonds, the Trustee has authorization to distribute cost of issuance as described below out of the Cost of Issuance Fund upon approval by Masterson Advisors LLC (the “Financial Advisor”).

	<b>Series 2018A</b>	<b>Series 2018B</b>	<b>Total Cost of Issuance</b>
Attorney General	9,500.00	6,500.00	16,000.00
Financial Advisor	227,060.85	-	227,060.85
Bond Counsel - Expenses	3,500.00	-	3,500.00
Environmental	9,000.00	-	9,000.00
Issuer	15,000.00	-	15,000.00
Issuer Counsel	8,000.00	-	8,000.00
Issuer Financial Advisor	1,500.00	-	1,500.00
Purchaser Counsel	30,000.00	-	30,000.00
Bondholder Representative Fee	85,147.82	-	85,147.82
Special Purpose Financial Advisor	425,739.10	-	425,739.10
Underwriter's Expenses	3,521.95	-	3,521.95
Underwriter's Discount	110,300.00	-	110,300.00
Bond Counsel	-	175,000.00	175,000.00
Surveys	-	13,000.00	13,000.00
Underwriter's Counsel	-	50,000.00	50,000.00
<b>Cost of Issuance*</b>	<b>108,103.57</b>	<b>16,185.21</b>	<b>124,288.78</b>
<b>Total to be Distributed after Closing of the Bonds</b>	<b>1,036,373.29</b>	<b>260,685.21</b>	<b>1,297,058.50</b>

\* Any Cost is Issuance not requisitioned will be deposited into the Debt Service Fund after 30 days.



**Clifton Higher Education Finance Corporation  
Education Revenue Bonds  
(International Leadership of Texas)  
Series 2018D and Series 2018E**

Timetable - October 11, 2018

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

Date	Action	Responsible Party
Thu - Aug 16	» RFP to Potential Underwriters	ILT, FA
Wed - Sep 5	» RFP's received from Potential Underwriters	ILT, FA
Mon - Sep 10	» Potential Underwriters finalists selected	ILT, FA
Mon - Sep 17	» Conclude Interviews with Potential Underwriters	ILT, FA
Thu - Sep 20	» <b>ILT Board Meeting</b> - Approve Financing Plan; Select Financing Team	ILT
Week of Oct 1	» Select Remainder of Financing Team	ILT, BC, FA
	» Publish TEFRA Notices	BC
Thu - Oct 4	» Working Group Kick-Off Call	FWG
Thu - Oct 11	» Receive Draft Fiscal Year 2018 Financial Statements	ILT, FA
Mon - Oct 15	» Circulate Initial Drafts of Bond Documents and Preliminary Official Statement (POS)	BC, UC
Wed - Oct 17	» Receive Comments to 1st Draft of Bond Documents	FWG
	» <b>ILT Board Meeting</b> - Approve Audited Financials, Management Consultant, Reimbursement Resolution	Auditor
Thu - Oct 18	» Request CPA Certification for Projections (if necessary)	ILT, FA
	» Request Purchase and Payoff Amounts	ILT
	» Initiate Surveys/Environmental Assessments/Appraisal Process	ILT
Mon - Oct 22	» Distribute 2nd Draft of Bond Documents and POS	FA/BC
Fri - Oct 26	» Receive Comments to 2nd Draft of Bond Documents	FWG
	» Deliver Consent for Inclusion of Audited Financials in POS	Auditor
Week of Oct 29	» Circulate Initial Draft of Investor Presentation	UW
	» Receive Initial Title Commitment; Resolve Appraisal District disputes	ILT
	» Conference Call to Review POS and Identify TEFRA Status	FWG
	» Receive CPA Approval of Projections (if necessary)	ILT, FA
Wed - Oct 31	Circulate Final Draft of Bond Documents and POS for inclusion in Board Packet	BC, UC
Thu - Nov 1	» Receive Surveys and Environmental Assessments	FWG



**Clifton Higher Education Finance Corporation  
Education Revenue Bonds  
(International Leadership of Texas)  
Series 2018D and Series 2018E**

Timetable - October 11, 2018

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

Date	Action	Responsible Party
Week of Nov 5	» Secure Title Policies	ILT
	» Receive Appraisals	ILT
	» Receive Purchase and Payoff Amounts	ILT
Tue - Nov 6	» Return Final Comments on POS	FWG
TBD	» <b>Issuer Board Meetings</b> - Approve Bond Resolution	Issuer, ILT, BC, FA
Wed - Nov 7	» Conduct TEFRA Hearings	BC
	» <b>ILT Board Meeting</b> - Approve POS, Management Consultant Report; Delegate Authority to Approve Bonds and Sign BPA	ILT, BC, FA
	» Release Consultant's Report Regarding Liquidity Covenants	FWG
Thu - Nov 8	» Circulate Final Revised Drafts of Bond Documents and POS (if necessary)	BC, UC
Fri - Nov 9	» Electronically Distribute POS	UC
	» Post Continuing Disclosure Annual Report, Management Consultant Report	ILT, FA, BC
Mon - Nov 12	» Finalize Investor Presentation	UW
	» Circulate Draft of Bond Purchase Agreement (BPA)	UC
Nov 12 to Dec 11	» Investor Meetings	ILT, UW, FA
	» Investor Call and Annual Investor Call for Continuing Disclosure	ILT, UW, FA
	» Investor Site Visits	ILT, UW, FA
Mon - Dec 10	» Return Comments on Draft BPA	FWG
	» Receive all TEFRA Approvals	BC
Wed - Dec 12	» Pricing	ILT, UW, FA
Thu - Dec 13	» Circulate Final Version of BPA	UC
	» Circulate Draft of Final OS	UC
	» Submit Transcript of Proceedings to Attorney General	BC
Fri - Dec 14	» Return Comments on Final OS	FWG
Mon - Dec 17	» Print and Post Final OS	UC
	» Circulate Draft Closing Memo	FA
Tue - Dec 18	» Return Comments on Closing Memo	FWG



**Clifton Higher Education Finance Corporation  
Education Revenue Bonds  
(International Leadership of Texas)  
Series 2018D and Series 2018E**

Timetable - October 11, 2018

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

Date	Action	Responsible Party
Wed - Dec 19	» Circulate Final Closing Memo	FA
	» Pre-closing	FWG
Thu - Dec 20	» Closing	FWG
Tue - Jan 16	» <b>ILT Board Meeting</b> - Bond Recap	ILT, UW, FA, BC

Abbreviation	Name of Participant	Roll
Issuer	Clifton Higher Education Finance Corporation	Issuer
ILT	International Leadership of Texas	Borrower
FA	Masterson Advisors LLC	Financial Advior
BC	Hunton Andrews Kurth LLP	Bond Counsel
GC	Schulman, Lopez, Hoffer & Adelstein, LLP	General Counsel
UW	BB&T Capital Markets	Underwriter
UC	Orrick, Herrington & Sutcliffe LLP	Underwriter's Counsel
FWG		All Participants

## TEXAS CHARTER SCHOOL ASSOCIATION

### Governing Board of Directors Annual Training Requirements

All new members of charter holder and/or charter school governing boards must complete a total of 12 hours of board training provided by a TEA registered trainer within their first year of service. Returning members who have completed the 12-hour training requirement within their first year of service need to complete only six hours of training in their second and subsequent years. The training is broken down into the following seven modules.

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#### New Board Members

##### Training module required breakdown (in minutes)

School Law – 150  
School Finance – 60  
Health and Safety – 30  
Accountability (Public Funds) – 120  
Accountability (Other) – 60  
Open Meetings – 60  
Public Records – 60  
Plus – 180 Minutes of expanded or additional training in modules (1-7)

Total: 12 hours or 720 minutes

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#### Returning Board Members

Returning Board Members who have operated charters that have all been rated “Acceptable” or higher for at least 2 of the last 3 most recent ratings may choose any **6 hours** of training that is documented by a registered provider in fulfillment of its academic mission, responsibilities, and accountabilities under the law. Additionally, such Members may elect to complete all six hours of training using self-instructional materials provided by a registered provider.

TAC 100.1102(g) Exemptions. A member of the governing body of a charter holder who serves on the governing body of a governmental entity or an institution of higher education as defined under TEC, §61.003, is exempt from the training required by this section if, by virtue of such service, the member is subject to other mandatory training and the members of the governing body of the charter school operated by the charter holder comply with this section.

# Cover Sheet

## CONSIDER/ACT ON 2017-2018 Independent Auditor Report

**Section:** IV. Board Action Items  
**Item:** A. CONSIDER/ACT ON 2017-2018 Independent Auditor Report  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** This Page is Blank.docx

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# Cover Sheet

## CONSIDER/ACT ON Reimbursement Resolution for 2018 Bond

**Section:** IV. Board Action Items  
**Item:** B. CONSIDER/ACT ON Reimbursement Resolution for 2018 Bond  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** ILT 2018\_Reimbursement Resolution-seay edit.pdf

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE INTERNATIONAL  
AMERICAN EDUCATION FEDERATION, INC. D/B/A INTERNATIONAL  
LEADERSHIP OF TEXAS EXPRESSING INTENT TO FINANCE EXPENDITURES TO  
BE INCURRED**

WHEREAS, the Board of Directors of INTERNATIONAL AMERICAN EDUCATION FEDERATION, INC. D/B/A INTERNATIONAL LEADERSHIP OF TEXAS, a Texas nonprofit corporation (the “Company”), has determined that it is in the Company’s best interests to pursue a financing to pay certain costs associated with the acquisition, construction, furnishing, equipping, repair, renovation, expansion, and improvement of its educational facilities as further described in Exhibit A, attached hereto (the “Project”); and

WHEREAS, the Company has made payments within the last 60 days with respect to the acquisition of the Project attached hereto (the “Financed Facilities and Improvements”); and

WHEREAS, the Company reasonably expects to borrow the proceeds of one or more issues of tax-exempt obligations or obligations that qualify for an income tax credit or obligations the interest on which is excludable from gross income for federal income tax purposes (together, the “Tax-Advantaged Obligations”), pursuant to Section 103 of the Internal Revenue Code of 1986, as amended, that are issued on its behalf and to reimburse itself for the costs associated with the Financed Facilities and Improvements listed on Exhibit A attached hereto; and

WHEREAS, the Company desires to reimburse itself for the costs associated with the Financed Facilities and Improvements listed on Exhibit A attached hereto from the proceeds of Tax-Advantaged Obligations to be issued subsequent to the date hereof; and

NOW, THEREFORE, be it resolved that:

**Section 1.** The Company hereby declares its intent to reimburse itself for all costs paid within the last 60 days and that will be paid subsequent to the date hereof in connection with the Financed Facilities and Improvements listed on Exhibit A attached hereto from the proceeds of Tax-Advantaged Obligations to be issued subsequent to the date hereof.

**Section 2.** The Company reasonably expects that the maximum principal amount of Tax-Advantaged Obligations issued by the Company to finance costs associated with the Financed Facilities and Improvements listed on Exhibit A attached hereto will not exceed \$7,500,000.

**Section 3.** This Resolution will be kept in the books and records maintained by the Company with respect to the Tax-Advantaged Obligations.

PASSED AND APPROVED this 17<sup>th</sup> day of October, 2018.

INTERNATIONAL AMERICAN EDUCATION  
FEDERATION, INC. D/B/A INTERNATIONAL  
LEADERSHIP OF TEXAS

By: \_\_\_\_\_  
Secretary, Board of Directors

## **EXHIBIT A**

### **Financed Facilities and Improvements**

#### Item or Fund - - Described by Character, Type or Purpose

1. Purchase of the following campuses:
  - a. Arlington K-8
  - b. Lancaster K-8
  - c. North Richland Hills K-8
  - d. Saginaw K-8
  - e. East Fort Worth K-8
  - f. Windmill Lakes K-8
  - g. Westpark K-8
  - h. Orem K-8
  - i. College Station K-8
  - j. Keller – Saginaw HS
  - k. Arlington – Grand Prairie HS
  - l. Katy – Westpark HS
  - m. Student Apartments at Garland High School

# Cover Sheet

## CONSIDER/ACT ON engagement of Management Consultant

**Section:** IV. Board Action Items  
**Item:** C. CONSIDER/ACT ON engagement of Management Consultant  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** DSS MOU Management Report 10-12-2018.pdf

# Memorandum of Understanding

10/12/2018

This Memorandum of Understanding is made between International American Education Federation, Inc. doing business as International Leadership of Texas and Dynamic Support Solutions, LLC.

International Leadership of Texas agrees to engage Dynamic Support Solutions, LLC to provide professional consulting services to review and analyze the operations and administration of International Leadership of Texas and to make recommendations to restore the required bond coverage requirements through an Independent Management Report.

Dynamic Support Solutions, LLC agrees to professional consulting services to International Leadership of Texas.

International Leadership of Texas agrees to compensate Dynamic Support Solutions, LLC at the fixed rate of \$15,000 (Fifteen Thousand Dollars) for this service. Dynamic Support Solutions, LLC will invoice International Leadership of Texas upon the completion of the management report.

The parties hereto have executed this agreement on the day first written above.

## INTERNATIONAL LEADERSHIP OF TEXAS

**BY:** \_\_\_\_\_

**TITLE:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

## DYNAMIC SUPPORT SOLUTIONS, LLC

**BY:** \_\_\_\_\_

**TITLE:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

# Cover Sheet

## CONSIDER/ACT TO APPROVE September 2018 Financial Report

**Section:** IV. Board Action Items  
**Item:** D. CONSIDER/ACT TO APPROVE September 2018 Financial Report  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Board Financial Dashboard 2018-2019.pptx  
SEPTEMBER 30\_2018 FINANCIALS for BOARD meeting.pdf

Report

State of Financials and Key Ratios

Officer

2018

Status :



On Track

Key Ratio / Indicators	Results	Status	Notes
YTD Change in Net Assets	(\$21,995)		Modified basis Bench mark 16.7%
Days Cash On Hand - Charter FIRST - Bond Covenant	47.41 32.40		Preferred benchmark 20-60 days for FIRST and 45 days for Bond
Administrative Ratio (function 21+41/11+12+13+31)	6.01%		FIRST threshold 14%
Current Enrollment (As of end of Month)	18,639		Budgeted 18,735
Current Ratio (current asset/current liabilities)	1.63		1.00
Debt Service Coverage Ratio (net income before int. pmt and dep / Int and principal pmt)	1.57x		1.10x

PROJECTIONS

- The District made a property tax payment of \$1,479,069.35 in September for the Grand Prairie and Katy K8 campuses.
- The District had approximately \$2.6 million dollars of annual renewal expenditures in September.

Agenda Topics / Decisions

- Financial Reports to be Made**  
Financial Reports for ILT: Financial Dashboard, Income Statement, Cash Flow projection and Balance Sheet.
- Financing Updates** : TBD
- Other Financial Related Reports** :
- Financial Management Related Policies for BOD Discussion** :  
*If yes, please attach motion form*
- In Compliance with Financial Policies (Yes or No)** :

Activities in Progress or Accomplished

- Charter FIRST preliminary ratings for FY2017-2018 Rating based on FY2017 audit: Passed - B Above Standard(84).
- Working with Financial Advisors on Fall 2018 Bond financing project.
- RFP for Bank depository services is due on October 25, 2018
- Working with TEA on finalizing paperwork for Replication Grant for six campuses(Orem K8, College Station K8, Windmill Lakes HS and Lancaster-DeSoto HS).
- Have begun the budget prep work for the 2019-2020 budget to be finalized by December and ready for Campuses and Departments to begin entering into Skyward beginning in January 2019.

On Track Of Concern At Risk Complete

**INTERNATIONAL LEADERSHIP OF TEXAS  
STATEMENT OF FINANCIAL POSITION**

<b>ASSETS</b>	<b>UNAUDITED</b>	
	<b><u>JUNE 30, 2018</u></b>	<b><u>SEPTEMBER 30, 2018</u></b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 14,714,467	28,897,468
Due from TEA	22,914,712	507,516
Accounts receivable, net	2,091,750	693,554
Deferred expense	127,165	550,726
<b>Total Current Assets</b>	<b><u>39,848,094</u></b>	<b><u>30,649,264</u></b>
 Capitalized bond issuance costs	 693,112	 686,733
<b>PROPERTY AND EQUIPMENT</b>		
Land	9,433,537	9,433,537
Buildings	79,431,329	79,431,329
Furniture and equipment	15,917,954	15,923,254
Vehicles	2,165,867	2,347,708
Less accumulated depreciation	(14,107,071)	(15,469,142)
<b>Total Property and Equipment</b>	<b><u>92,841,617</u></b>	<b><u>91,666,687</u></b>
<b>Total Assets</b>	<b><u>\$ 133,382,823</u></b>	<b><u>123,002,684</u></b>
 <b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 765,541	20,758
Due to student groups	680,820	755,630
Loans - Current	-	-
Due to other Governments	-	-
Deferred revenue	271,070	496,492
Accrued wages payable	10,814,863	6,736,765
Payroll deductions and withholdings	912,776	60,613
Accrued expenses	2,040,425	500,868
Other Liabilities	4,550,000	4,550,000
Current portion of capital lease payable	-	-
Current portion of long-term debt	5,739,259	5,739,259
<b>Total Current Liabilities</b>	<b><u>25,774,755</u></b>	<b><u>18,860,385</u></b>
<b>LONG-TERM LIABILITIES</b>		
Loans	-	-
Long-term debt	113,298,977	109,855,203
<b>Total Long-Term Liabilities</b>	<b><u>113,298,977</u></b>	<b><u>109,855,203</u></b>
<b>Total Liabilities</b>	<b><u>\$ 139,073,731</u></b>	<b><u>128,715,588</u></b>
 <b>NET ASSETS</b>		
Unrestricted	\$ (11,855,291)	(5,701,742)
Temporarily restricted	2,621	2,621
Permanently restricted	8,212	8,212
Current Year Change in Net Asset (Revenue/Expenses)	6,153,549	(21,995)
<b>Total Net Assets</b>	<b><u>(5,690,909)</u></b>	<b><u>(5,712,904)</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 133,382,822</u></b>	<b><u>123,002,684</u></b>

**\*\*\*Internally Prepared Financial Statements**

**INTERNATIONAL LEADERSHIP OF TEXAS  
REVENUES & EXPENDITURES MONTHLY REPORT**

Ending Net Assets\_6/30/18(Unaudited)

(5,690,909)

REVENUE	Original Budget	July Activity	August Activity	September Activity	YTD TOTAL	%age of Budget
5700 Local	3,011,620	74,826	475,075	341,314	891,215	30%
5800 State	158,061,095	13,240,238	13,795,422	13,755,446	40,791,107	26%
5900 Federal	18,114,653	0	485,449	0	485,449	3%
	<b>179,187,369</b>	<b>13,315,064</b>	<b>14,755,946</b>	<b>14,096,760</b>	<b>42,167,771</b>	<b>24%</b>
<b>EXPENSE</b>						
11 Instructional	79,204,600	5,064,344	6,324,187	8,344,821	19,733,352	25%
12 Library and Media	845,993	57,793	65,151	67,253	190,197	22%
13 Curriculum development	6,900,607	334,505	418,470	432,248	1,185,223	17%
21 Instructional Leadership	919,488	66,792	95,085	105,946	267,823	29%
23 School Leadership	8,410,451	706,399	812,082	796,931	2,315,412	28%
31 Guidance & Counseling	4,689,886	298,700	259,133	305,207	863,040	18%
32 Social services	15,000	0	0	374	374	2%
33 Health Services	1,453,140	105,965	108,969	118,715	333,649	23%
34 Student Transportation	942,559	44,603	59,542	77,688	181,833	19%
35 Food Services	9,780,741	20,325	30,846	76,672	127,842	1%
36 Extra Curricular Activities	1,988,389	113,420	207,199	122,300	442,918	22%
41 General Administration	4,031,692	349,881	333,050	370,030	1,052,961	26%
51 Facilities Maintenance	41,897,452	2,578,268	3,535,756	5,154,827	11,268,851	27%
52 Security and Monitoring	1,693,802	94	25,758	228,363	254,215	15%
53 Technology / Data Systems	5,409,440	224,224	531,470	869,350	1,625,044	30%
61 Community Services	1,216,563	24,767	47,211	85,472	157,449	13%
71 Debt Service	7,431,130	662,118	577,236	950,227	2,189,581	29%
<b>Total</b>	<b>176,830,932</b>	<b>10,652,198</b>	<b>13,431,143</b>	<b>18,106,423</b>	<b>0</b>	<b>42,189,765</b>
<b>Change in Net Assets</b>	<b>2,356,436</b>	<b>2,662,866</b>	<b>1,324,803</b>	<b>-4,009,663</b>	<b>0</b>	<b>-21,995</b>
<b>Ending Net Assets Balance</b>						<b>(5,712,904)</b>
6100 Payroll	96,271,941	7,079,296	8,076,095	8,591,611	23,747,002	25%
6200 Contr. Services	52,764,681	2,348,849	3,026,947	4,760,282	10,136,078	19%
6300 Supplies	10,128,030	29,119	311,479	1,651,927	1,992,525	20%
6400 Oth. Operating	10,220,151	532,815	1,439,390	2,152,376	4,124,581	40%
6500 Debt Service	7,431,130	662,118	577,236	950,227	2,189,581	29%
6600 Capital Outlay	15,000	0	0	0	0	0%
	<b>176,830,932</b>	<b>10,652,198</b>	<b>13,431,146</b>	<b>18,106,423</b>	<b>0</b>	<b>42,189,767</b>

**\*\*Internally prepared Financials, subject to change.**

International Leadership of Texas  
Cash Flow Projection

		Beg. Bal. (6/30/18)											
Cash Balance		14,714,467	21,753,388	23,156,003	30,055,363	45,431,695	47,448,382	40,881,840	34,331,572	27,775,193	21,233,710	20,140,806	15,153,190
		July 2018	August 2018	September '18	October '18	November '18	December '18	January '19	February '19	March '19	April '19	May '19	June '19
<b>Inflows</b>													
Local		74,826	475,075	341,314	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
State		9,464,658	12,912,355	35,258,756	28,433,875	15,074,230	6,491,001	6,507,275	6,501,163	6,516,060	11,964,639	8,069,927	11,205,083
Federal		582,811	485,449	-	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000
Other Sources		1,398,064	-										
Short-term Loan		7,000,000	3,000,000										
		18,520,358	16,872,879	35,600,070	30,433,875	17,074,230	8,491,001	8,507,275	8,501,163	8,516,060	13,964,639	10,069,927	13,205,083
<b>Outflows</b>													
Payroll		7,079,296	8,076,095	8,591,611	8,315,667	8,315,667	8,315,667	8,315,667	8,315,667	8,315,667	8,315,667	8,315,667	8,315,667
Contr. Svcs		2,348,849	3,026,947	4,760,282	3,378,693	3,378,693	3,378,693	3,378,693	3,378,693	3,378,693	3,378,693	3,378,693	3,378,693
Supplies		29,119	311,479	1,651,927	664,175	664,175	664,175	664,175	664,175	664,175	664,175	664,175	664,175
Oth. Oper.		532,815	1,439,390	2,152,376	1,374,860	1,374,860	1,374,860	1,374,860	1,374,860	1,374,860	1,374,860	1,374,860	1,374,860
Debt Service		662,118	577,236	950,227	729,860	729,860	729,860	729,860	729,860	729,860	729,860	729,860	729,860
Short-term loan		-	-	10,000,000									
Non-Expense(Principal)		829,239	2,039,118	594,287	594,287	594,287	594,287	594,287	594,287	594,287	594,287	594,287	594,287
		11,481,437	15,470,264	28,700,710	15,057,543	15,057,543	15,057,543	15,057,543	15,057,543	15,057,543	15,057,543	15,057,543	15,057,543
Cumulative Balance		21,753,388	23,156,003	30,055,363	45,431,695	47,448,382	40,881,840	34,331,572	27,775,193	21,233,710	20,140,806	15,153,190	13,300,730
**Internally Prepared projection													

# Cover Sheet

## CONSIDER/ACT TO reschedule November meeting to November 7, 2018

**Section:** IV. Board Action Items  
**Item:** E. CONSIDER/ACT TO reschedule November meeting to  
November 7, 2018  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** This Page is Blank.docx

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# Cover Sheet

## DISCUSS PERSONNEL MATTERS

**Section:** V. Executive Closed Session  
**Item:** B. DISCUSS PERSONNEL MATTERS  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** This Page is Blank.docx

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# Cover Sheet

## CONSIDER/ACT TO approve settlement agreement

**Section:** VI. Board Action Items II  
**Item:** A. CONSIDER/ACT TO approve settlement agreement  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** This Page is Blank.docx

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