

**Report of the State Board of Education  
Committee on School Finance/Permanent School Fund  
Thursday, April 10, 2025**

The State Board of Education Committee on Committee on School Finance/Permanent School Fund met at 9:18 a.m. on Thursday, April 10, 2025, in Room #2.034 of the Barbara Jordan Building, 1601 N. Congress Avenue, Austin, Texas. Attendance was noted as follows:

Present: Tom Maynard, chair; Marisa Perez-Diaz, vice chair; Kevin Ellis; and Aaron Kinsey

Absent: Will Hickman

**Public Testimony**

The Committee on School Finance/Permanent School Fund received no presentations of public testimony.

**ACTION ITEM**

1. **Adoption of Review of 19 TAC Chapter 109, Budgeting, Accounting, and Auditing, Subchapter A, Budgeting, Accounting, Financial Reporting, and Auditing for School Districts, Subchapter B, Texas Education Agency Audit Functions, Subchapter C, Adoptions by Reference, and Subchapter D, Uniform Bank Bid or Request for Proposal and Depository Contract (Adoption of Review)**  
(Board agenda page III-1)  
[Official agenda item #13]

David Marx, senior director, financial compliance, presented this action item. Mr. Marx explained the background and purpose of 19 TAC Chapter 109, Budgeting, Accounting, and Auditing, Subchapter A, Budgeting, Accounting, Financial Reporting, and Auditing for School Districts, Subchapter B, Texas Education Agency Audit Functions, Subchapter C, Adoptions by Reference, and Subchapter D, Uniform Bank Bid or Request for Proposal and Depository Contract, and the reason for the current rule review. He stated that there were no public comments about the review. Mr. Maynard asked questions about the item.

**MOTION AND VOTE:** *It was moved by Ms. Perez-Diaz, seconded by Mr. Kinsey and carried unanimously to recommend that the State Board of Education approve for adoption the review of 19 Texas Administrative Code (TAC) Chapter 109, Budgeting, Accounting, and Auditing, Subchapter A, Budgeting, Accounting, Financial Reporting, and Auditing for School Districts, Subchapter B, Texas Education Agency Audit Functions, Subchapter C, Adoptions by Reference, and Subchapter D, Uniform Bank Bid or Request for Proposal and Depository Contract.*

## **DISCUSSION ITEM**

### **2. Report of the State Auditor's Office Related to the Certification of the Bond Guarantee Program for Fiscal Year Ending August 31, 2024**

(Board agenda page III-49)

John McGeady, Director of External Relations, Texas Permanent School Fund (PSF) Corporation presented the State Auditor's Office report related to the certification of the Bond Guarantee Program for fiscal year ending August 31, 2024.

## **ACTION ITEMS**

### **3. Adoption of an Annual Report on the Status of the Bond Guarantee Program**

(Board agenda page III-66)

[Consent agenda item #4]

John McGeady, Director of External Relations, Texas Permanent School Fund (PSF) Corporation, presented the annual report of the Bond Guarantee Program as required by the Texas Education Code and requested that the committee adopt the report as presented.

**MOTION AND VOTE:** *It was moved by Mrs. Perez-Diaz, and seconded by Dr. Ellis, and carried unanimously to recommend that the State Board of Education adopt the annual report on the status of the Bond Guarantee Program.*

### **4. Review the Process for Consideration of Board Member Nominees for State Board Positions**

(Board agenda page III-67)

[Consent agenda item #5]

John McGeady, Director of External Relations, Texas PSF Corporation provided an overview of the procedures for selecting nominees to be sent to the Governor for appointment to the School Land Board and the Texas Teacher Retirement System Board of Trustees.

**MOTION AND VOTE:** *It was moved by Mrs. Perez-Diaz, and seconded by Mr. Kinsey, and carried unanimously to recommend that the State Board of Education adopt the procedures for selecting nominees to be sent to the Governor for appointment to the School Land Board and the Texas Teacher Retirement System Board of Trustees.*

The meeting of the Committee on School Finance/Permanent School Fund adjourned at 9:48 a.m.