



The TEXAS SOUTHMOST COLLEGE FOUNDATION INC., Board of Directors will meet in person at Texas Southmost College, Oliveira Student Services Center, Room 2 and 2A (2nd Floor), located at 1701 May Street, Brownsville, Texas 78520, and virtually via Zoom, commencing at 12:00 PM on Wednesday, June 26, 2024, to consider and act on the following items:

1. Call to Order
2. Establish Quorum
3. Consideration and possible action on the approval of the minutes of the Board of Directors meeting of April 17, 2024
4. Presentation of the FY23 Annual Financial Report
5. Executive Committee
 - a. FY25 Budget Update
 - b. Consideration and possible action on approval of the FY25 fundraising events
 - c. Officer Election and Board Member Appointment/Reappointment Update
6. Scholarship Committee
 - a. Consideration and possible action on FY25 Scholarship Allocation to Texas Southmost College
7. Finance Committee
 - a. Investment Report through May 31, 2024
8. CEO/ Staff Reports
 - a. Mariachi Festival Report
 - b. Spazmatics Concert Report
 - c. FY23 Annual Report
9. Announcement of Next Meetings/Events
 - a. Executive Committee Meeting -- July 24, 2024, at 12:00 pm
 - b. Regular Board Meeting--August 28, 2024, at 12:00 pm
10. Adjourn

This notice was posted in compliance with the Texas Open Meetings Act on _____ at _____ by Dr. Stella E. Garcia_____.

Individuals with disabilities are entitled to have access to and participate in public meetings. An individual requiring accommodation for access to the meeting must notify the Texas Southmost College Foundation in writing (foundation@tsc.edu) 24 hours prior to the scheduled meeting of the necessity of accommodation. Upon receipt of this request, the Texas Southmost College Foundation will furnish appropriate auxiliary aids and services when necessary to afford an individual with a disability an equal opportunity to participate in and enjoy the benefits of the Board meeting as non-handicapped individuals enjoy. Email foundation@tsc.edu for virtual meeting connection information.

Consideration and possible action on the approval of the minutes of the Board of Directors meeting of April 17, 2024

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Texas Southmost College Foundation, Inc.

Board of Directors' Meeting Minutes

April 17, 2024

Directors Present

Roy De los Santos, Chair
Adela Garza, Vice Chair
Joey Camacho (via Zoom)
Dr. Nellie Cantu
Edward Bustos (via Zoom)
Maru De La Paz
Roel Rodríguez
Dr. Jesús Roberto Rodríguez, CEO

Directors Absent

Alejandra Aldrete
JJ De Leon, Treasurer
Norma Hinojosa, Secretary
Andrea Gonzales
Nikhil Shah
Dr. Gustavo Stern

Staff & Others Present

Dr. Gisela Figueroa, TSC
Dr. Stella Garcia, TSC
Chris Koeller, Principal
Dr. Brian McCormack, TSC
Dr. David Plummer, TSC
Vanessa Vasquez, TSC
Luis Villarreal, TSC
Richard Mesquias, TSC
Ruben Pena, TSC
Rotary Club Members

1. Call to Order

The meeting was called to order by Chair De los Santos at 12:59 pm.

2. Establish a Quorum

Chair De los Santos called on Dr. Garcia to call roll and confirmed a quorum.

3. Check Presentation by Rotary Club of Brownsville Sunrise

Chair De los Santos welcomed the Rotary Club of Brownsville Sunrise who presented a check to the TSC Foundation in the amount of \$2,000.

4. Consideration and possible action on the approval of the meeting minutes of the TSC Foundation, Inc. Board of Directors' Meeting on February 21, 2024

Mr. Rodríguez noted that he was present at the February 21, 2024, meeting but had been marked as absent in the minutes.

Chair De los Santos asked if there was a motion to accept the minutes of the Board of Directors meeting of February 21, 2024. Dr. Cantu moved to approve the minutes as corrected, and Vice Chair Garza seconded the motion, which passed unanimously.

5. Strategic Fundraising/Program Development Committee

- a. Consideration and possible action on the approval of criteria for new scholarships
- b. Consideration and possible action on the approval of matching funds with the Rio South Texas Education Fund (RSTEF)

Chair De los Santos called upon Mr. Richard Mesquias to present the two proposed scholarships for Career and Technical Education (CTE) specific programs/students, with matching funds from Rio South Texas Education Fund (RSTEF) and Next Decade (LNG Industry). The board engaged in a discussion of how the proposed scholarships differ from the current TSC Foundation scholarship categories. The proposed scholarships would be specific to students enrolling in CTE programs, credit and non-credit, and would not replace existing TSC Foundation Scholarships. Proceeds from events, such as the Scorpion Classic and Gala, would be used for the scholarships' matching funds.

The RSTEF timeline includes a submission of a grant proposal in June, with the RSTEF Board reviewing in July and awarding at the end of the year. Therefore, TSC Foundation matching funds would need to be available in January 2025. Chair De los Santos asked Mr. Mesquias about the timeline for Next Decade. No timeline had been given, however, once released, it was expected to be a short turn-around. Chair De los Santos stated that matching funds could potentially be due for Next Decade this year and RSTEF next year.

Mr. Mesquias proposed matches of \$200,000 for RSTEF and \$100,000 for Next Decade. Chair De los Santos asked if less could be funded, and suggested committing \$200,000 to RSTEF and \$50,000 to Next Decade. He proposed working with Next Decade to see if they accept the amount and allow the Foundation to raise the other half later this year. He would prefer to apply for funding each year, based on the amount of matching funds available.

Dr. Rodríguez moved to approve \$250,000 in matching funds (\$200,000 for RSTEF and \$50,000 for Next Decade). Mr. Roel Rodríguez seconded the motion, which passed unanimously.

Mr. Mesquias presented the opportunity for the TSC Foundation to support the BISD CTE Signing Day at TSC on May 8, 2024. Various industries are attending, and approximately 100 BISD students are expected to attend the event and sign their commitment to attend TSC in welding and pipefitting. Mr. Mesquias requested \$10,000 for the event.

Chair De los Santos asked for a motion to approve \$10,000 for the BISD CTE Signing Ceremony. Dr. Rodríguez made the motion to approve \$10,000. Dr. Cantu seconded the motion, which passed unanimously.

6. Reports

a. Quarterly Investment Report

The TSC Foundation Investment Report through February 29, 2024 was summarized by Finance Committee member Roel Rodriguez and Principal Asset Management representative Chris Koeller. They provided highlights from the report including earnings and market value.

b. 2023-2024 Scholarship Report

Chair De los Santos called upon Mrs. Vanessa Vasquez to present the 2023-2024 Scholarship Report. The TSC Foundation approved \$350,000 for scholarships for the current academic year.

Mrs. Vasquez reported the following:

- TSC Foundation scholarship had 229 applicants; \$167,000 was awarded to 102 qualified candidates;
- TSC First Year Experience scholarship had 29 applicants; \$17,000 was awarded to 11 qualified candidates;
- TSC Finish Strong scholarship had 134 applicants; \$76,000 was awarded to 51 qualified candidates
- TSC Scorpion Scholar scholarship had 228 applicants; \$90,000 was awarded to 65 qualified candidates.

In total, 229 students were awarded scholarships this year.

Mrs. Vasquez stated that there are already 600 applicants who have applied for the TSC Foundation scholarships, with one month remaining before the application deadline.

The item was for information only. No action was taken.

c. Emerald Gala Report

Chair De los Santos called upon Dr. Stella Garcia to present the Emerald Gala Report. Dr. Garcia stated the budget for the Gala was \$59,638.51, and the actual expenses for the Gala are \$56,595.80 to date. The expenses for security and custodial services are still pending and are expected to align with the budget estimates. Revenues from sponsors, table sponsorships, individual tickets, silent auction items, and liquor cart raffle sales totaled \$112,538.

The item was for information only. No action was taken.

d. Mariachi Festival Report

Chair De los Santos called upon Dr. Stella Garcia to present the Mariachi Festival Report. Dr. Garcia stated that during the two-day event, scheduled for April 18-19, 39 schools are expected to attend, with approximately 614 student participants. She reviewed the budget, estimated expenses, and sponsorships. A final report will be presented during the June Board meeting.

The item was for information only. No action was taken.

e. Spazmatics Concert Report

Dr. Stella Garcia reported that the event is scheduled for Saturday, May 25, 2024, and volunteers are still needed.

The item was for information only. No action was taken.

f. CEO/Staff Report

Dr. Rodríguez reported that House Bill 8 continues to evolve. There is a meeting with the Texas Higher Education Coordinating Board Commissioner next week to discuss the rules for funding community colleges. He added that TSC is in a good position for Dual Enrollment funding.

Dr. Garcia introduced JoAnna Sarabia as the new Coordinator of Administrative Services in the Office of the President.

The item was for information only. No action was taken.

7. Announcement of Next Meetings/Events

- a. Mariachi Festival: April 19-20, 2024
- b. Executive Committee Meeting: May 22, 2024
- c. Spazmatics Concert: May 25, 2024
- d. Regular Board Meeting: June 26, 2024

8. Adjournment

Chair De los Santos called for a motion to adjourn the meeting. Mr. Rodríguez moved to approve, and Mrs. De La Paz seconded the motion, which passed unanimously. The meeting was adjourned at 2:00 pm.

Norma Hinojosa
Secretary, TSC Foundation Board

FY25 Budget Update

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Funding Sources

Donations

Source	Actuals	Projection	Projected Expenses
Scorpion 1926 Club	5,442	7,500	-
Annual Gala	98,785	125,000	60,000
Steven de la Garza Scholarship	40,000	40,000	-
Mariachi Festival	46,081	79,000	50,000
Total	\$ 190,308	\$ 251,500	\$ 110,000

Investment Earnings

Source	Actuals	Projection
Investment Income	230,816	246,203
Securities Gains/Losses	370,519	395,220
Unrealized Invest-Gain/Loss	565,813	603,534
Total	\$ 1,167,148	\$ 1,244,957

Fund Balances

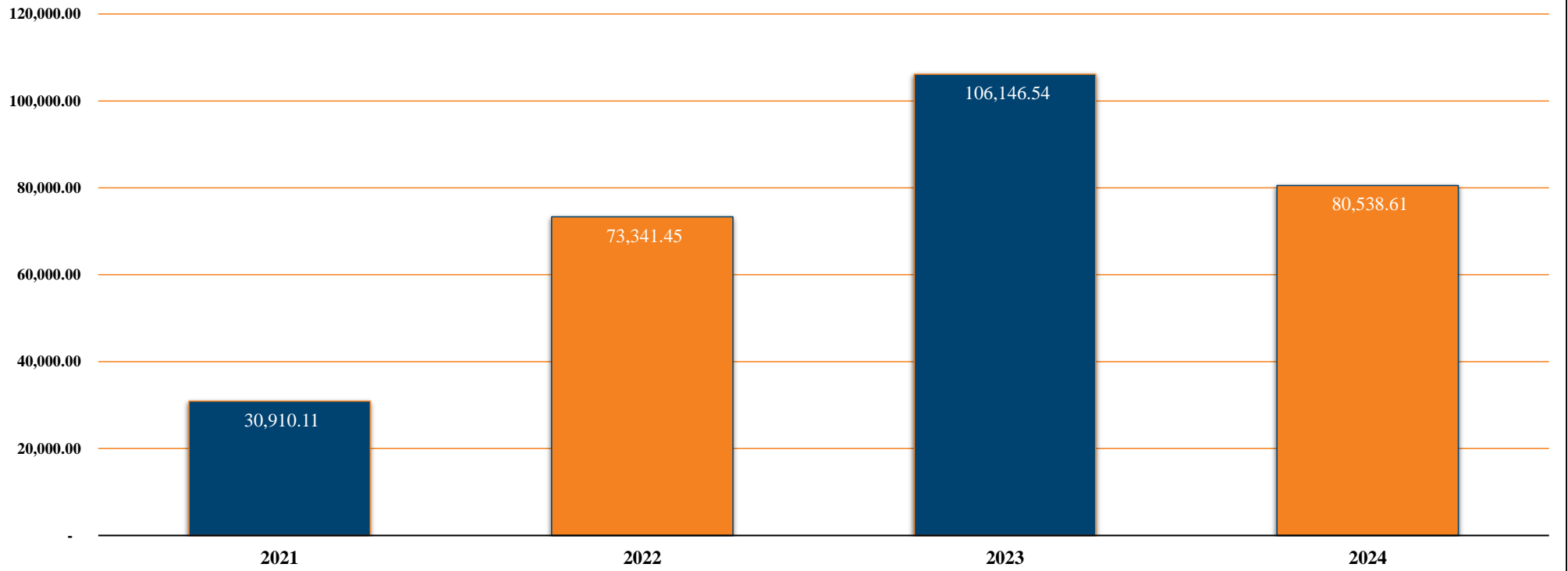
Source	Projected Fund Balances	Projected Expenses
TSC Foundation Operations	10,056,672	680,000
Annual Gala	145,118	
Scorpion Classic	115,628	
Steven de la Garza Scholarship	115,375	
Center for Legal & Justice Studies	55,412	
TSC Foundation Donations/Gifts	41,775	
Scorpion 1926 Club	22,025	
Valley Symphony Orchestra	19,643	
TIPP TX Ind. Partnership P TSC	10,000	
TIPP TX Ind. Partnership RGV P	10,000	
Athletics	6,920	
National Board for Respiratory	5,000	
A Night with Del Castillo	3,357	
Scorpion Futuro Fund	3,033	
Mary Rose Cardenas Scholarship	1,550	
Amazon Smile	694	
TSC Food Pantry	565	
Tradeswomen Who Weld	500	
RGV Focus Educate Texas	413	
Diana Castillo Chastain Scholarship	300	
Walmart Local Community Grant	15	
Giving Tuesday	1	
Total	\$ 10,613,996	\$ 680,000

Grand Total	\$ 12,110,453	\$ 790,000
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Consideration and possible action on approval of the FY25 fundraising events

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TSC Foundation Events Profit



TSC Foundation

Month	Year	Event	Revenue	Total Expenses	Profit
June	2021	Golf Tournament	42,773.50	11,863.39	\$ 30,910.11
August	2022	Golf Tournament	35,627.00	3,707.76	\$ 31,919.24
April	2022	Ruby Gala	51,180.00	29,401.21	\$ 21,778.79
April	2022	Symphony-Star Wars	46,004.64	26,361.22	\$ 19,643.42
	2022	Scorpion 1926 Club	8,183.67	0	\$ 8,183.67
	2022	Steven de la Garza Scholarship	35,000.00	24,625.00	\$ 10,375.00
	2022	Center for Legal & Justice	61,418.06	0	\$ 61,418.06
October	2023	Golf Tournament	29,749.00	6,622.06	\$ 23,126.94
April	2023	Sapphire Gala	124,274.29	41,254.69	\$ 83,019.60
	2023	Scorpion 1926 Club	8,399.69	0	\$ 8,399.69
	2023	Steven de la Garza Scholarship	45,000.00	10,000.00	\$ 35,000.00
	2024	Golf Tournament	57,697.31	28,025.87	\$ 29,671.44
April	2024	Emerald Gala	114,285.00	58,465.74	\$ 55,819.26
May	2024	Spazmatics	15,342.00	18,108.05	\$ (2,766.05)
April	2024	Mariachi	47,581.11	49,767.15	\$ (2,186.04)
	2024	Scorpion 1926 Club	5,442.10	0	\$ 5,442.10
	2024	Steven de la Garza Scholarship	40,000.00	0	\$ 40,000.00
	2024	Diana Castillo Chastain Scholarship	300.00	0	\$ 300.00
	2024	Mary Rose Cardenas Scholarship	1,550.00	0	\$ 1,550.00

Officer Election and Board Member Appointment/Reappointment Update

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2023-2024 TSC FOUNDATION BOARD OF DIRECTORS

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**AMENDED AND RESTATED
BYLAWS
OF
TEXAS SOUTHMOST COLLEGE FOUNDATION, INC.
A NONPROFIT CORPORATION**

**ARTICLE 1
OFFICES AND AGENT**

1.1 Principal Offices. The principal office of Texas Southmost College Foundation, Inc. (the "Corporation") shall be located in the City of Brownsville, County of Cameron, State of Texas. The Foundation may have such other offices, either within or without the State of Texas, as the Board of Directors may determine or as the affairs of the Foundation may require from time to time.

1.2 Registered Office and Registered Agent. The Corporation shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Business Organizations Code. The registered office may be, but need not be, identical with the principal office of the Corporation in the State of Texas. The address of the registered office and the identity of the registered agent may be changed from time to time by the Board of Directors.

**ARTICLE 2
BOARD OF DIRECTORS**

2.1 General Powers. The business and affairs of the Foundation shall be managed by and under the direction of its Board of Directors, except as the Board of Directors may delegate specific powers in the management of the Foundation to the Executive Committee or other committees. In the management and control of the property of the Foundation, the Board of Directors is hereby vested with all of the powers possessed by the Foundation itself so far as this delegation of authority is not inconsistent with the laws of the State of Texas, the Articles of Incorporation of the Foundation or within these bylaws.

2.2 Number, Tenure, and Qualifications. The total number of Directors on the Board of Directors shall be a number which is no less than four (4) and not more than fifteen (15), as designated by affirmative vote of a majority of members of the Board of Directors then in office. Five (5) of such positions on the Board of Directors shall be reserved for the following: (i) the current president of Texas Southmost College District; (ii) the current Chairperson of the Board of Trustees of Texas Southmost

College District; (iii) the Immediate Past Chairperson of the Board of Trustees of Texas Southmost College District, as long as he/she remains as an existing TSC Board of Trustee; (iv) the current Vice-Chairperson of the Board of Trustees of Texas Southmost College District provided that if the Chairperson, Immediate Past-Chairperson, or Vice-Chairperson is unable or unwilling to serve, then the Chairperson of the TSC Board of Trustees shall appoint any current member of the Board of Trustees Texas Southmost College District; and (v) the TSC Board of Trustees shall appoint any current member of the Board of Trustees Texas Southmost College District.

Such five Directors shall hold office for the terms described below; provided, however, in the event and on the date that any such person ceases to serve for any reason in a as TSC Board of Trustee or President of TSC, such person shall be deemed to have resigned from the Board of Directors of the Corporation. In the event such person is deemed to have so resigned, the remaining members of the TSC Board of Trustees shall act promptly to elect the successor to the vacant position as Director of the Corporation to fill any unexpired term. At any annual, regular, or special meeting, the Board of Directors may, by affirmative vote of a majority, increase or decrease the number of Directors on the Board of Directors as previously designated by action of the Board of Directors; provided, however, no decrease shall have the effect of shortening the term of any incumbent Director. Except as stated for the TSC Board of Trustees or President of TSC, Directors will be elected for an initial term of 4 years, and may be re-elected for two consecutive terms, including, if applicable, a shortened initial term. Should the Director be seeking a reappointment, the term will be for 3 years. Should the Director be nominated for an additional term, it will be at the discretion of the Board of Directors to be considered. In 2022, the expired Directors shall be reappointed for a term of 3 years, should they accept the nomination. Elections will take place at the annual meeting of the Board by affirmative vote of a majority of members of the Board of Directors.

2.3 Advisory Board. The Board of Directors may resolve to establish an Advisory Board of Directors. There shall be as many Advisory Directors on the Advisory Board as may be determined by the vote of not less than a majority of the Directors on the Board of Directors then in office. Advisory Directors shall have no power to vote on any matters brought before the Board of Directors. Advisory Directors, if any, shall be appointed by the action of the Board of Directors and shall hold office for the term fixed by the Board of Directors or until his or her earlier death, resignation or removal. The purpose of the Advisory Board, if established, shall be to assist the Foundation in the manner designated from time to time by the Board of Directors, including without limitation, by acting as an information, fund raising and referral resource of the Board of Directors. The Advisory Board will meet from time to time as deemed necessary or

appropriate by the Board of Directors.

2.4 Nomination. At least thirty (30) calendar days prior to the annual meeting of the Board of Directors, a majority of the members of the Board of Directors, or the Executive Committee, if established, shall designate a nomination committee composed of at least three (3) Directors, one of whom shall be a member of the Executive Committee. The nominating committee shall make nominations of persons for election to serve as officers or Directors of the Corporation at the upcoming annual meeting of the Board of Directors or at any special meeting held in its place. The recommendations of the nominating committee shall be set forth on the notice of the annual meeting to be delivered to all Directors. Upon the announcement of the recommendations of the nominees from the nominating committee at the annual meeting, nominations from the floor may be made.

2.4 Rules for Director's Meeting. Director's meetings shall be presided over by the Chairperson, or in the Chairperson's absence, the Vice-Chairperson, or any other member of the Executive Committee, or if no such officer is present, by any Director chosen by a majority of the Directors present. The Secretary, or Assistant Secretary, shall attend and take minutes of those meetings. In the absence of the Secretary or Assistant Secretary, the presiding officer shall designate a Director present to take minutes of the meeting.

2.5 Annual Meeting. The annual meeting of the Board of Directors shall be held in December or at any other time, date and place as may be determined by resolution of the Board of Directors, for the purpose of (a) electing Directors and officers, (b) approving the Annual Report of the Foundation to be presented by the Board of Directors to the Board of Trustees of Texas Southmost College District; and (c) transacting such other business as may come before the meeting. If the election of officers of Directors shall not be held on the day designated for the annual meeting of the Board of Directors or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Board of Directors as soon thereafter as may be convenient.

2.6 Regular Meetings. The Board of Directors may provide by resolution the date, time and place (within Cameron County, Texas) for the holding of regular meetings of the Board.

2.7 Special Meetings. Special meeting of Board of Directors may be called by or at the request of the Chairperson or a majority of the members of the Executive Committee or a majority of all the Directors duly elected and serving on the Board of Directors. Such person or persons authorized to call special meetings of the Board of Directors may fix the time, date and place (within Cameron County, Texas) of such

meetings.

2.8 Notice. Except as provided below, notice of any annual, regular or special meeting of the Board of Directors shall be given at least seven (7) calendar days in advance of the scheduled meeting date by mail or at least four (4) calendar days in advance of the scheduled meeting date by telephone, telex, telecopy, email or personal delivery to each Director at his or her address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage therein prepaid. If emailed, such notice shall be deemed to be delivered when sent as shown by date indicated on the sent log of such notice. Any Director may waive at any time notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Notice of any regular meeting of the Board of Directors is not required to be given as described above. The business to be transacted at, or the purpose of, any annual, regular or special meeting of the Board of Directors may, but is not required to, be specified in the notice or waiver of notice of such meeting.

2.9 Quorum of Directors. A majority of the members of the Board of Directors, fixed in accordance with Section 2.2 of these bylaws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. However, if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice other than the announcement at the meeting. When a quorum is present at any meeting, a majority vote of the Directors in attendance in person shall be the act of the Board of Directors in the absence of an express provision to the contrary in these bylaws.

2.10 Voting. Each Director of record shall be entitled to represent one (1) vote.

2.11 Resignation of Directors. Any Director may at any time resign from his or her position as a member of the Board of Directors of the Foundation or any committee thereof by giving written notice of resignation to the President, the Secretary, the Board of Directors, or Chairperson of the Foundation. Unless otherwise stated in a Director's written resignation as a member of the Board of Directors, such resignation also shall be deemed to be a resignation by such Director from all position he or she may hold as a representative or agent and all committees of the Board of Directors. Any Director who, without excuse acceptable to the Board, fails to attend any two (2) consecutive meetings (whether annual, special or regular meetings) of the Board of Directors shall be deemed to have resigned from his or her position as a member of the Board of Directors.

2.12 Removal of Directors. Any Director may be removed by the affirmative vote of a majority of the members of the Board of Directors then in office, at any annual, special or regular meeting, whenever in the judgment of the Board of Directors the best interests of the Foundation will be served thereby. The notice of the annual, regular or special meeting of the Board of Directors, at which removal of the Director is to be acted upon, shall state that the removal of a certain Director or Directors shall be considered for action at such meeting. In the event that any Director is so removed, a new Director may be elected at the same meeting for the unexpired term of the Director so removed. Failure to elect a Director to fill the unexpired term of any Director so removed shall be deemed to create a vacancy in the Board of Directors.

2.13 Manner of Acting.

(A) Actions at a Meeting. Except as provided in Section 6, the act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws.

(B) Meeting by Telephone. Subject to the provisions required or permitted by the Texas Business Organizations Code, members of the Board of Directors, the Executive Committee or member of any committee appointed by the Board of Directors may participate in and hold a meeting by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other. Participation in the meeting shall constitute presence in person at the meeting except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

2.14 Vacancies. A vacancy in the Board of Directors shall be deemed to exist by reason of the death or resignation of a Director or upon the failure of the remaining Directors to elect a Director to fill the unexpired term of any Director removed in accordance with the provisions of Section 2.13. Any vacancy occurring in the Board of Directors may be filled by a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office. A directorship to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors for the term designated by the Board of Directors as set forth in Section 2.2 above.

2.15 Compensation. Directors or members of any committee of the Board of Directors shall not be paid compensation for their services.

2.17 Executive Committee. The Board of Directors may establish an Executive Committee by resolution adopted by a majority of the number of Directors of the Board

of Directors then in office as fixed in accordance with Section 2.2 of these Bylaws. Such Executive Committee shall consist of the Chairperson, President, Vice-Chair, Secretary and Treasurer of the Corporation. The Executive Committee may meet at stated times, or pursuant to a written notice delivered to all members of the Executive Committee by the Secretary or the President which notice shall be issued by the President or the Secretary at the direction of the Chairperson or any two members of the Executive Committee. Vacancies in the membership of the Executive Committee shall be filled by the Board of Directors at a regular meeting or at a special meeting called for that purpose. During the intervals between meetings of the Board of Directors, the Executive Committee may advise and aid the President in all matters concerning the interests of the Corporation and management of the Corporation's business and affairs, and shall generally perform such duties and exercise such powers as may be directed or delegated to it by the Board of Directors from time to time. The Board of Directors may delegate to the Executive Committee the authority to exercise all the powers of the Board of Directors, except where action of the full Board of Directors is required by the Texas Business Organizations Code. The designation of and delegation of power to the Executive Committee shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law upon the Board or any such member.

2.16 Attendance Requirement. The Board of Directors must attend all meetings.

ARTICLE 3 OFFICERS

3.1 Officers. The officers of the Foundation shall be a Chairperson, President of Texas Southmost College, a Vice-Chairperson, a Secretary, a Treasurer, and such other officers, including assistant officers and agents, with such duties as the Board of Directors may designate from time to time. Any two or more offices may be held by the same person, except the offices of President and Secretary.

3.2 Election and Term of Office. The officers of the Foundation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified, or until his or her death, resignation or removal. All officers, except as described below, must also serve as members of the Board of Directors of the Foundation.

3.3 Removal. Any officer elected or appointed by the Board of Directors may

be removed at any time by the affirmative vote of a majority of the members of the Board of Directors then in office, with or without cause, whenever in the Board of Director's judgment the best interests of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed. Election or appointment of any officer, representative or agent shall not of itself create any contract rights.

3.4 Vacancies. A vacancy in any office because of death, resignation, disqualification, removal or otherwise, may be filled by a majority vote of the Board of Directors at any meeting for the unexpired portion of the term.

3.5 Chairperson. The Chairperson, when present, shall preside at all meetings of the Board of Directors. In general, the Chairperson shall perform all duties incident to the office of Chairperson and such other duties as may be prescribed by the Board of Directors, from time to time. The Chairperson of the Board of Directors shall be elected by the Board of Directors and shall serve for one (1) year and until his or her successor shall have been elected and qualified, unless he or she earlier resigns, dies or is removed. The Chairperson may sign, with the Vice-Chairperson, Secretary, Treasurer or any other proper officer of the Foundation authorized by the Board of Directors, any deed, mortgage, bond, contract or other instrument which the Board of Directors or by these bylaws or by the stature to some other officer or agent of the corporation.

3.6 President. The President of Texas Southmost College shall serve as the President and principal Executive officer of the Foundation. The President and/or his/her designee who holds the rank of Vice-President of an institution of higher education shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provision of Article 6 of these bylaws. The President shall be responsible to the Board of Directors and shall report to the Chairperson of the Board of Directors. The President shall perform such other duties as are assigned to the President by the Chairperson, the Executive Committee the Board of Directors.

3.7 Vice-Chairperson. In the absence of the Chairperson or in the event of his or her inability or refusal to act, the Vice-Chairperson shall perform the duties of the Chairperson, and when so acting shall have all the powers subject to all the restrictions upon the Chairperson. The Vice-Chairperson shall perform such other duties as from time to time may be assigned by the Executive Committee or the Board of Directors.

3.8 Treasurer. The Treasurer shall review the financial reports of the

Foundation prepared under the direction of the President and oversee the President in the maintenance of the Foundation's financial records and periodic financial statements and the custody and care of the Foundation's funds and securities. The Treasurer shall perform such other duties as from time to time may be assigned to him or her by the Board of Directors or the Executive Committee.

3.9 Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors and the Executive Committee and give or cause to be given all notices of meeting in accordance with the provisions of these bylaws or as required by law. The Secretary also shall be custodian of the Foundation records and of the seal of the Foundation, and affix the seal of the Foundation to all documents, the execution of which on behalf of the Foundation under its seal is duly authorized in accordance with the provisions of these bylaws. In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Executive Committee or by the Board of Directors.

ARTICLE 4 INDEMNIFICATION

4.1 Texas Southmost College Foundation, Inc., shall pay indemnification damages, court costs, and reasonable attorney fees incurred by any Director of the foundation, whether sued in his or her individual or official capacity, or both, or any Director who was a Director when the act or omission on which the damages are based occurred, or the estate of such person in the course and scope of his duties if:

1. The damages arise out of a cause of action for negligence, except a willful or wrongful act or an act of gross negligence; or
2. The damages arise out of a cause of action for deprivation of a right, privilege, or immunity secured by the constitution or laws of this state or the United States, except when the court in its judgment or the jury in its verdict finds that the officer or employee acted in bad faith or in breach of his or her fiduciary duty to the Foundation; or
3. The damages arise out of a cause of action for personal injury or death

4.2 The Foundation shall indemnify:

1. Any person who is or was a Director, officer, agent or employee of the Foundation; and

2. Any person who serves or served at the Foundation's request as a Director, officer, agent, employee, partner or trustee for another corporation, or of a partnership, joint venture, trust or other enterprise for another corporation, or of a partnership, joint venture trust or other enterprise for amounts incurred by such person in connection with an action, suit or proceeding to which such person may be party by reason of such person's position with the Foundation or service on behalf of the Foundation, when and to the fullest extent permitted by the Texas Business Organizations Code and any other applicable law.

4.3 This article shall not be construed as a waiver of any defense, immunity or jurisdictional bar available to the Foundation or its Directors. The Foundation shall not pay damages under this article to the extent that such damages are recoverable under a contract of insurance. (Liability under the insurance article is limited to \$1,000,000.00 for a simple occurrence, \$2,000,000.00 annual maximum, in the case of personal injury or death, and to \$1,000,000.00 for single occurrence of negligence or the deprivation of a right, privilege, or immunity.)

4.4 The Foundation shall defend a present or former Director or his estate, in a cause of action covered by this article. The Foundation shall not pay damages, court costs, or attorney's fees unless either the Foundation has been served in the suit or the person sued has delivered to the TSC President all processes served on him or her not later than five days after the service. The Foundation may settle or compromise the portion of a lawsuit that may result in liability to the foundation.

ARTICLE 5 COMMITTEES

5.1 Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of three (3) or more persons, the majority of whom shall be Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Foundation. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Directors, of any responsibility imposed on any of them by law.

5.2 Special Committees. The Board of Directors or the Executive Committee by resolution adopted by a majority of their members present at a meeting at which a

quorum is present may designate and appoint one or more other committees which shall not have or exercise any of the authority of the Board of Directors in the management of the Foundation. Except as otherwise provided in such resolution, members of each such committee may, but need not, be Directors of the Foundation; provided, however, the Chairperson may be appointed as a member of any such committee. Any member of any committee thereof may be removed by act of the Board of Directors or the Executive Committee whenever in their judgment of the best interests of the Foundation shall be served by such removal.

5.3 Term of Office. Each member of any committee, (including, without limitation, the Executive Committee) shall continue as such until the next annual meeting of the Directors of the Foundation and until such member's successor is appointed, unless such committee shall be sooner terminated, or unless such member be removed from such committee by action of the Board of Directors, or unless such member shall cease to qualify as a member thereof.

5.4 Committee Chairpersons. One member of each committee shall be appointed Chairperson of such committee by the Chairperson of the Foundation; provided, however, that the Chairperson of the Board of Directors shall be the Chairperson of the Executive Committee.

5.5 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

5.6 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

5.7 Resignation. Any Director, officer, representative or agent of the Foundation may resign by giving written notice thereof to the Chairperson, the Board of Directors, the President or the Secretary. The resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of such resignation by the Foundation shall not be necessary to make the resignation effective. The resignation of any Director from the Board of Directors shall be deemed to be a resignation from all committees of which such Director was otherwise a member.

ARTICLE 6

CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

6.1 Contracts. The Board of Directors may authorize by written resolution any officer or officers or the President of the Foundation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation. Such authority may be general or confined to specific instances.

6.2 Checks and Drafts. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer or officers or the President of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or Assistant Treasurer and countersigned by the President or a Vice-Chairperson of the Foundation.

6.3 Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may select.

6.4 Gifts. The Board of Directors may accept on behalf of the Foundation any contribution, gift, bequest, or devise for the general purpose or for any special purpose of the Foundation.

6.5 Liability for Debts. The liability for debts of the Foundation shall be limited to the property of the Foundation.

6.6 Disposition. All funds of the Foundation shall be deposited in an account or accounts in the name of the Foundation in a bank or banks designated by the Board of Directors or shall be invested or reinvested as the Board of Directors shall direct. Funds shall be expended only to advance the purposes and to pay the proper expenses of the Foundation. Funds shall be withdrawn from such bank account or accounts and invested or reinvested only upon written authorization and signature of any two officers of the Foundation, or upon the written authorization and signature of any two persons as the Board of Directors shall designate.

6.7 Audit. The books, records and accounts of the Foundation shall be audited annually by a Certified Public Accounting firm selected by the Board of Directors and paid for by the Foundation.

6.8 Investment. Subject to the limitations and conditions contained in any gift, devise or bequest, the Foundation may invest its funds in such mortgages, bonds, debentures, shares of preferred or common stock and other securities, property and any

other legal investments as the Board of Directors shall deem advisable and in accordance with the Foundation's Investment and Spending policies and guidelines.

6.9 Financial Agent. The Board of Directors may appoint a financial agent or agents to represent and advise the Foundation in the investment of its funds.

ARTICLE 7 ANNUAL REPORT OF THE CORPORATION

7.1 Each calendar year the Foundation shall prepare an Annual Report of the Foundation which shall contain audited financial statements of the Foundation for the preceding fiscal year, the Foundation's business plan and projected budget for the next succeeding fiscal year, and such other information deemed appropriate by the Board of Directors or otherwise reasonable requested by the Board of Trustees of Texas Southmost College District. The form and substance of the Annual Report shall be approved by the Board of Directors at the Annual Meeting of the Board of Directors and then presented by the Board of Directors to the Board of Trustees of Texas Southmost College District.

ARTICLE 8 BOOKS AND RECORDS

8.1 The Foundation shall keep correct and complete books and records of account and also keep minutes of the proceedings of its Board of Directors, and committees having any of the authority of the Board of Directors. All books and records of the Corporation may be inspected by any Director or his or her agent or attorney for any lawful proper purpose at any reasonable time upon five (5) calendar day's prior written notice to the Foundation.

ARTICLE 9 FISCAL YEAR

9.1 The fiscal year of the Foundation shall begin on the first day of September and end on the last day of August in each year.

ARTICLE 10 SEAL

10.1 The Board of Directors may provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Foundation. To the date hereof, the Board of Directors has not authorized a seal.

ARTICLE 11 WAIVER OF NOTICE

11.1 Whenever any notice is required to be given under the provisions of the Texas Business Organizations Code or under the provisions of the Articles of Incorporation or the bylaws of the Foundation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE 12 BOARD OF DIRECTORS POLICIES

12.1 The Foundation shall adopt policies from time to time regarding procedures relating to confidentiality, document retention, investing, fundraising, and other matters which from time to time may require such policies.

ARTICLE 13 CONFLICTS OF INTERESTS

13.1 Disclosure of Interests. Any director, officer, employee or committee member having a financial or other personal interest, including a conflicting fiduciary interest (due to status as an officer or director of another organization), in a transaction, contract or other matter presented to the Board of Directors or a committee thereof for authorization, approval, or ratification shall provide prompt, full, and frank disclosure of such interest to the Board of Directors or committee prior to acting on such contract or transaction.

13.2 Evaluation of Conflict of Interest Matters. The body to which such disclosure is made (i.e., the Board of Directors or applicable committee) shall determine, by a majority vote, whether a conflict of interest (due to a personal financial other interest, including any conflicting fiduciary interest) exists or can reasonably be construed to exist, which would reasonably be expected by an objective third party to affect the Director's ability to make an unbiased decision in the best interest of the Foundation and the System.

13.3 Appropriate Action when a conflict of Interest is determined to be present. If a conflict of interest is deemed to exist, such person shall not vote on, or use his or her personal influence on, or be present for or participate (other than to present factual information or to respond to questions) in the discussions or deliberations with respect to, such contract or transaction. Such person may be counted in determining the existence of a quorum at any meeting where the contract or transaction under discussion is being voted upon.

13.4 Record in Minutes. The minutes of the meeting shall reflect the disclosure made of any conflict or potential conflict of interest, the vote hereon, and, where

applicable, the abstention from voting, presence, and participation and whether a quorum is present.

13.5 Conflict of Interest and Other Policies. The Foundation shall also adopt policies from time to time regarding conflicts of interest, including requirements regarding disclosure of such interests.

13.6 Acknowledgement of Receipt. Directors shall acknowledge receipt and agree and adhere to this conflict of interest policy.

ARTICLE 14 STANDARDS OF CONDUCT FOR DIRECTORS

14.1 Standards of Conduct for Directors. Each member of the Board of Directors, when discharging the duties of a Director, shall act in good faith, and in a manner the Director reasonably believes to be in the best interests of the Foundation.

The members of the Board of Directors or a committee of the Board of Directors, when becoming informed in connection with their decision-making function or devoting attention to their oversight function, must discharge their duties with the care that a person in a like position would reasonably believe appropriate under similar circumstances.

To ensure ethical and impartial business, it is prohibited for the Board of Directors to:

1. Offer, accept, or solicit money, property, service, or other items of value by way of gift, favor, inducement, or loan with the intent that the offer would influence or the recipient would be influenced by such conduct in the discharge of public duties. A gift is defined as something with value of more than \$50.
2. Use their official position, to secure special advantage in business, personal gain, or other benefit derived from such relationship.
3. Use any TSC facility, equipment, and/or materials for their personal use or benefit, or for the personal use or benefit of any other individual.
4. Invest or hold a financial interest, directly or indirectly, in any business entity, transaction, or business endeavor that would create a conflict between the Board of Directors duty to uphold the public trust and the individual's private interest.
5. Share information and documentation that is received from the TSC Foundation, Inc., and others in connection with service on the Board of Directors. Such information will be treated with strict confidentiality. Neither the contents nor the existence of this information or documentation will be shared with anyone other than the officers, directors, employees, and authorized agents of the TSC Foundation, Inc.

ARTICLE 15
AMENDMENT TO BYLAWS

15.1 These bylaws may be altered, amended or repealed and new bylaws may be adopted by the affirmative vote of two-thirds (2/3) of the members of the Board of Directors present and voting at any regular meeting or at any special meeting, if at least fourteen (10) calendar days written notice is given of an intention to alter, amend or repeal these bylaws or to adopt new bylaws at such meeting.

Adopted by the Board of Directors on the 28th of June, 2022.

By: _____

Duly elected and acting Secretary of the
Texas Southmost College Foundation, Inc.

Consideration and possible action on FY25 Scholarship Allocation to Texas Southmost College

6a

June 24, 2024

TSC FOUNDATION SCHOLARSHIP 2023-2024 END-OF-YEAR REPORT & 2024-2025 PROPOSAL

Vanessa Vasquez
Associate Vice President of Student Services

2023-2024 TSC Foundation Funding

2023-2024 Allocated		2023-2024 Actual	2023-2024 Difference
TSC Foundation	\$ 130,000	\$167,000	\$37,000
TSC First Year Experience	\$ 60,000	\$17,000	\$43,000
TSC Finish Strong	\$ 100,000	\$76,000	\$24,000
TSC Scorpion Scholar	\$ 60,000	\$90,000	\$30,000
Total	\$ 350,000	\$350,000	

TSC Foundation Scholarship Awards

TSC Foundation Scholarship					
ST031 - TSC Foundation Scholarship	Approved Total Funds	# of Awards	Total Awards To Date	Total Funds	Balance Remaining
2023/FA	\$130,000	89	\$167,000	\$89,000	(\$37,000)
2024/SP		78		\$78,000	
2024/S1					
2024/S2					
2024/S3					
Total Applicants = 229					
TSC Finish Strong Scholarship					
ST036 – TSC Finish Strong Scholarship	Approved Total Funds	# of Awards	Total Awards To Date	Total Funds	Balance Remaining
2023/FA	\$100,000	45	\$76,000	\$45,000	\$24,000
2024/SP		31		\$31,000	
Total Applicants = 134					0 Possible Candidates
TSC First Year Experience Scholarship					
ST037 - TSC First Year Experience	Approved Total Funds	# of Awards	Total Awards To Date	Total Funds	Balance Remaining
2023/FA	\$60,000	11	\$17,000	\$11,000	\$43,000
2024/SP		6		\$6,000	
2024/S1					
2024/S2					
Total Applicants = 29					0 Possible Candidates
TSC Scorpion Scholar Scholarship					
ST039 - TSC Scorpion Scholar Scholarship	Approved Total Funds	# of Awards	Total Awards To Date	Total Funds	Balance Remaining
2023/FA	\$60,000	34	\$90,000	\$34,000	(\$30,000)
2024/SP		56		\$56,000	
2024/S1					
2024/S2					
Total Applicants = 228					
Total Overall Applicants =620				BALANCE	\$0

- ❖ Texas Southmost College awarded and disbursed \$350,000 to 222 Individual Scholarship Recipients
- ❖ 20 qualified candidates were pending to award

TSC Foundation Scholarship Course Pass Rate and Persistence Report 2023-2024

Texas Southmost College Foundation Scholarship Course Pass Rate and Persistence Report Fall 2023 - Spring 2024

Student Success

The table below represents the course pass rates, persistence, and grade point average (GPA) for three cohorts: Foundation scholarship recipients, On-Campus, and the total student headcount.

Course Pass Rate	Fall 2023			Spring 2024		
	Foundation (137)	On-Campus (3520)	All Students (7524)	Foundation (138)	On-Campus (3002)	All Students (7892)
Overall	94.5%	73.5%	80.3%	95.8%	75.2%	83.6%
Enrollment Status ¹						
Full-Time	93.4%	74.4%	77.7%	95.5%	75.7%	81.9%
Part-Time	98.1%	72.0%	82.2%	96.5%	74.5%	84.8%
Gender						
Male	93.4%	72.2%	78.9%	94.0%	74.1%	82.0%
Female	95.1%	74.5%	81.4%	96.8%	76.1%	84.9%
Race/Ethnicity						
Hispanic	94.5%	73.5%	79.9%	95.7%	74.9%	83.1%
White	90.9%	71.3%	79.0%	100.0%	76.8%	84.6%
Multiracial	N/A	91.4%	94.2%	N/A	90.0%	90.2%
Asian	N/A	95.7%	98.4%	N/A	88.5%	94.9%
African American	N/A	88.9%	94.1%	N/A	80.0%	90.3%
American/Alaska Native	N/A	57.1%	68.8%	N/A	100.0%	100.0%
Hawaiian/Pacific Island	N/A	N/A	N/A	N/A	N/A	100.0%
Unknown	100.0%	71.1%	84.5%	100.0%	76.5%	88.0%
Age²						
Traditional	93.9%	72.0%	80.2%	95.1%	73.4%	83.6%
Non-Traditional	96.7%	81.0%	81.0%	98.1%	83.6%	83.6%

Persistence						
Fall-to-Spring	98.1%	80.1%	84.5%			
Average GPA						
Term	3.369	2.420	2.673	3.394	2.542	2.808
Cumulative	1.914	1.976	2.069	2.257	2.269	2.350

Institutional Research Analysis

¹ Full-Time students are enrolled in 12 credits or more, and Part-Time students are enrolled in less than 12 credit hours.

² Traditional students are age 24 and younger, and Non-Traditional students (~7% of recipient population) are over the age of 24.

TSC Foundation Scholarship Proposal 2024-2025

Tuition & Fee Schedule 2023-2024

Tuition and Fee Schedule

2023-2024 Tuition and Fee Schedule

Semester Credit Hours	Texas Residents		Non-Texas	
	In-District	Out-District	Non-Resident	International
1	\$287.00	\$312.00	\$362.00	\$362.00
2	\$404.00	\$454.00	\$554.00	\$554.00
3	\$521.00	\$596.00	\$746.00	\$746.00
4	\$638.00	\$738.00	\$938.00	\$938.00
5	\$755.00	\$880.00	\$1130.00	\$1130.00
6	\$872.00	\$1022.00	\$1322.00	\$1322.00
7	\$989.00	\$1164.00	\$1514.00	\$1514.00
8	\$1106.00	\$1306.00	\$1706.00	\$1706.00
9	\$1223.00	\$1448.00	\$1898.00	\$1898.00
10	\$1340.00	\$1590.00	\$2090.00	\$2090.00
11	\$1457.00	\$1732.00	\$2282.00	\$2282.00
12	\$1574.00	\$1874.00	\$2474.00	\$2474.00
13	\$1691.00	\$2016.00	\$2666.00	\$2666.00
14	\$1808.00	\$2158.00	\$2858.00	\$2858.00
15	\$1925.00	\$2300.00	\$3050.00	\$3050.00

Tuition and Fees Details

This is an estimate of tuition and fees based upon a general education student taking up to 15 credit hours. Fees will vary depending on courses and labs for which a student is enrolled.

Tuition and Fees are subject to change by the Texas Southmost College Board of Trustees.

Tuition and fees are subject to a cap at 15 semester credit hours.

A 60 dollar registration fee is added per semester.

Books and Supplies: The average cost for Books and Supplies for a full-time commuter students at a Two-Year in-district Public institution is **\$1,470** per semester

Source: Trends in College Pricing, College Board 2023, page 11.
<https://research.collegeboard.org/media/pdf/Trends%20Report%202023%20Updated.pdf>

Estimated cost for 12 SCH: \$3,044 (tuition, fees, books, and supplies for 1 semester)

24-25 Applicants in Award Spring Platform

Scholarship Name	24-25 Scholarship Applicants	24-25 Qualified Scholarship Applicants	24-25 Not Registered for Fall
TSC Foundation Scholarship	223	140	83
TSC First Year Experience Scholarship	30	21	9
TSC Finish Strong Scholarship	136	63	73
TSC Scorpion Scholarship	326	222	104
Total	715	446	269

Proposal Request

- To fund “for-credit” scholarships at \$400,000 an increase of \$50,000

2024-2025 Proposal	
TSC Foundation	\$ 170,000
TSC First Year Experience	\$ 40,000
TSC Finish Strong	\$ 90,000
TSC Scorpion Scholar	\$ 100,000
Total	\$ 400,000

**Texas Southmost College Foundation Scholarship
Course Pass Rate and Persistence Report
Fall 2023 - Spring 2024**

Student Success

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**Texas Southmost College Foundation Scholarship
Course Pass Rate and Persistence Report
Fall 2023 - Spring 2024**

Definitions and Notes:

Foundation students are excluded from the other two student populations. On-Campus students excludes dual. The cohort for "All Students" is the total student headcount including dual students.

Total number of course grades: Included in this total are 'W' (Withdrawals) and all other letter grades. Excluded from this count are 'I' (Incomplete).

Course Pass Rate: Percent of courses where students passed with a grade of either 'A', 'B', 'C', or 'P' on the total number of course grades.

Persistence Rate: Percent of students enrolled in consecutive Fall to Spring semesters.

Summary

Overall

- ◇ Scholarship recipients had a higher course pass rate than on-campus and the general student population across the two semesters.
- ◇ Course pass rates among scholarship recipients equally increased from Fall 2023 to Spring 2024.

Enrollment Status

- ◇ Part-time scholarship recipients had a higher course pass rate than full-time student recipients. The same trend can be observed with the overall "All Students" population.

Gender

- ◇ Females scholarship recipients were slightly higher than their female counterparts in both semesters, as well as in the other student populations.

Race/Ethnicity

- ◇ Hispanic scholarship recipients (dominant demographic) were able to maintain a pass rate higher than 90% through the Spring semester.

Age

- ◇ Overall, Non-Traditional student populations showed an increase in course pass rates across the two semesters.

Persistence

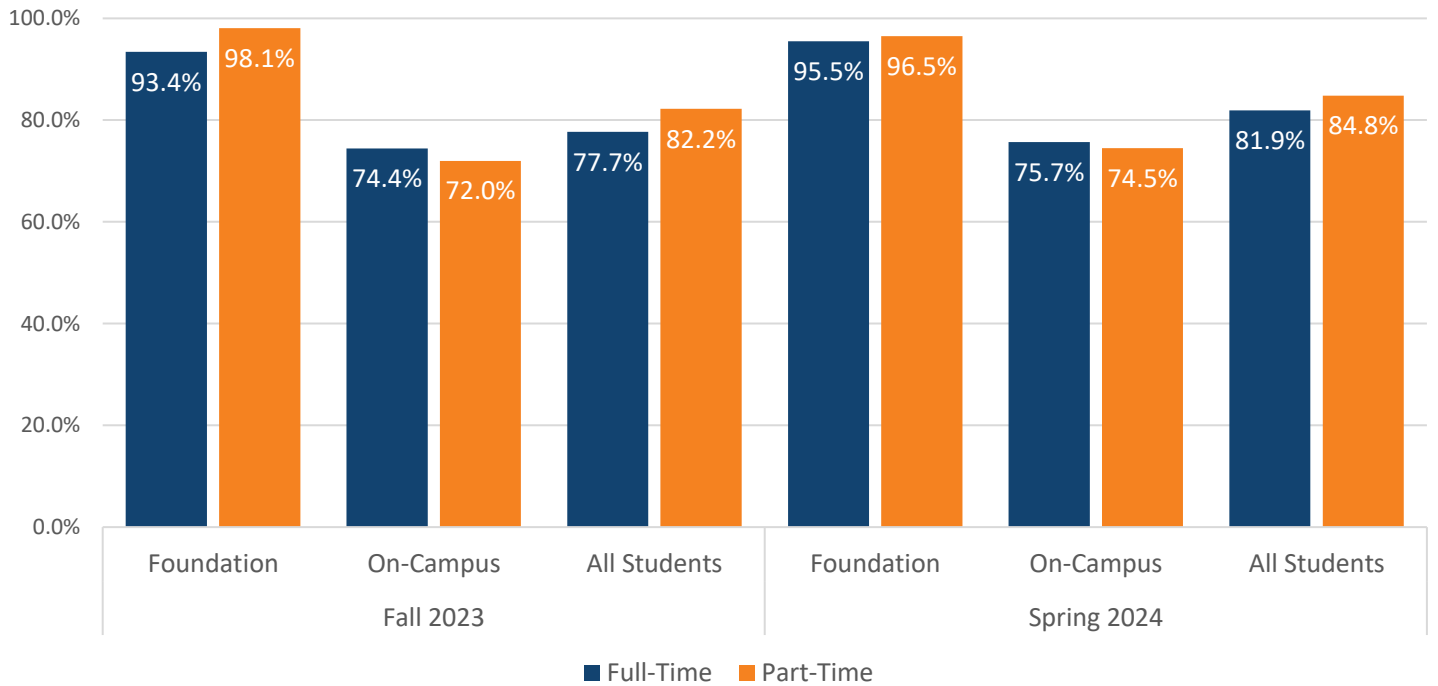
- ◇ Scholarship recipients have a higher fall-to-spring persistence rate.

Average GPA

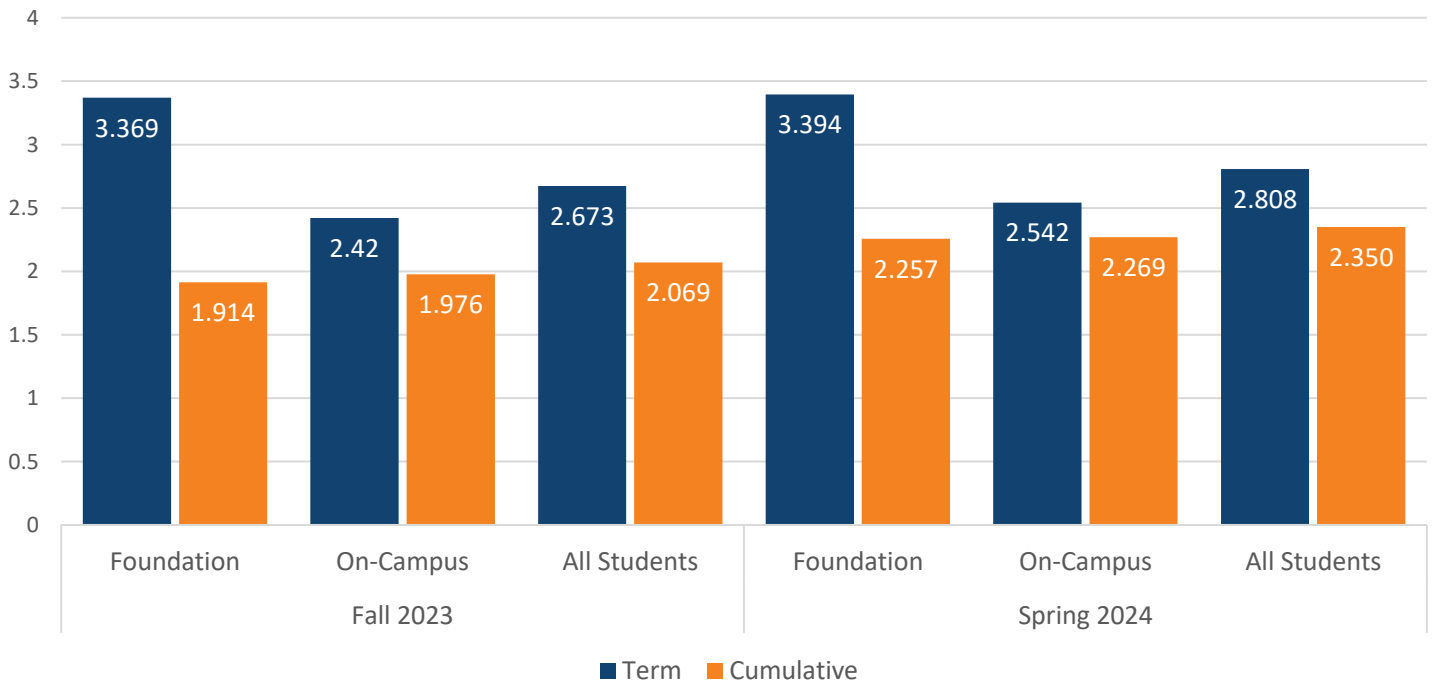
- ◇ Overall, scholarship recipients have a higher term GPA average than the rest of the student population.

**Texas Southmost College Foundation Scholarship
Course Pass Rate and Persistence Report
Fall 2023 - Spring 2024**

Course Success



Average GPA



Investment Report through May 31, 2024

7a

Texas Southmost College Foundation

MONTHLY CLIENT REPORT
As of May 31, 2024

Team Overview

Investment advisory team

Chris Koeller

Vice President, Client Portfolio Manager

OCIO Solutions

24 Years of industry experience

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Steve Guggenberger

Managing Director – Client Portfolio Management

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35 Years of industry experience

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Cash flow

AS OF MAY 31, 2024

	One month	Three month	Year to-date	Fiscal year to-date	One year	Three year	Five year	Ten year
Beginning market value	11,570,005	11,674,352	11,404,590	10,822,449	10,361,016	12,323,481	9,519,388	7,767,295
Gains/loss	409,215	304,868	574,630	1,156,771	1,618,204	552,099	3,962,414	6,246,560
Ending market value	11,979,220	11,979,220	11,979,220	11,979,220	11,979,220	11,979,220	11,979,220	11,979,220

Portfolio inception: November 30, 2002

Returns for periods of less than one year are not annualized. Past performance is not a reliable indicator of future performance and should not be relied upon to make investment decisions. It is not possible to invest directly in an index. See Important Information for further details.

Portfolio performance

AS OF MAY 31, 2024

Time weighted returns	One month	Three month	Year to-date	Fiscal year to-date	One year	Three year	Five year	Ten year	Since inception	Inception date
Total portfolio performance (Net)	3.53%	2.60%	5.02%	5.02%	15.56%	1.74%	7.46%	6.19%	6.97%	11/30/2002
Texas Southmost College Fdn. Inc. Benchmark	3.45%	2.60%	4.90%	4.90%	15.97%	2.39%	7.66%	6.52%	7.17%	
Excess return	0.08%	0.00%	0.12%	0.12%	-0.40%	-0.65%	-0.19%	-0.33%	-0.21%	
Asset class return information										
EQUITY	4.53%	3.96%	9.13%	9.13%	24.56%	5.05%	12.23%	9.55%	8.83%	11/30/2002
S&P 500 Index	4.96%	3.91%	11.30%	11.30%	28.19%	9.56%	15.79%	12.68%	10.51%	
LARGE VALUE	3.29%	4.65%	8.54%	8.54%	23.70%	6.32%	11.85%	9.23%	9.38%	02/28/2003
Russell 1000® Value Index	3.17%	3.70%	7.64%	7.64%	21.71%	5.45%	10.73%	8.61%	9.47%	
LARGE BLEND	4.95%	3.90%	11.28%	11.28%	28.14%	9.54%	15.76%	12.65%	14.16%	10/31/2012
S&P 500 Index	4.96%	3.91%	11.30%	11.30%	28.19%	9.56%	15.79%	12.68%	14.20%	
LARGE GROWTH	5.98%	2.92%	14.10%	14.10%	33.71%	6.13%	15.06%	13.76%	11.24%	02/28/2003
Russell 1000® Growth Index	5.99%	3.28%	13.08%	13.08%	33.60%	11.11%	19.35%	15.78%	12.75%	
MID-CAP BLEND	4.36%	3.56%	7.87%	7.87%	25.87%	4.44%	12.05%	9.56%	11.63%	10/31/2012
S&P MidCap 400 Index	4.39%	3.60%	7.87%	7.87%	25.97%	4.66%	12.25%	9.75%	11.82%	
SMALL VALUE	4.35%	3.76%	1.65%	1.65%	20.59%	-1.03%	7.59%	6.62%	9.52%	02/28/2003
Russell 2000® Value Index	4.68%	2.30%	0.85%	23.61%	21.76%	-0.17%	8.76%	6.86%	9.49%	
SMALL BLEND	3.77%	-0.11%	2.26%	2.26%	17.03%	-0.38%	8.66%	8.67%	11.72%	08/31/2009
Russell 2000® Index	5.02%	1.12%	2.68%	25.66%	20.12%	-1.65%	8.60%	7.65%	10.60%	
SMALL GROWTH	3.02%	-0.82%	6.74%	6.74%	18.47%	-6.77%	8.20%	8.50%	10.45%	02/28/2003
Russell 2000® Growth Index	5.36%	-0.04%	4.62%	9.32%	18.38%	-3.34%	7.78%	8.05%	10.30%	
FOREIGN LARGE VALUE	5.76%	8.11%	7.00%	7.00%	19.12%	6.97%	11.78%	5.64%	6.16%	08/31/2010
MSCI EAFE Value NTR Index	3.94%	7.36%	7.49%	7.49%	23.58%	5.72%	7.77%	3.43%	5.68%	
FOREIGN LARGE BLEND	5.06%	5.25%	7.74%	7.74%	18.90%	3.05%	7.44%	3.93%	-	02/28/2003
MSCI EAFE NTR Index	3.87%	4.54%	7.07%	7.07%	18.53%	3.06%	8.04%	4.60%	7.55%	
FOREIGN LARGE GROWTH	3.44%	4.32%	8.14%	8.14%	16.74%	-2.03%	7.63%	-	-	08/31/2003
MSCI EAFE Growth NTR Index	3.81%	2.01%	6.70%	9.88%	13.77%	0.25%	7.90%	5.54%	7.08%	
DIVERSIFIED EMERGING MKTS	2.82%	4.98%	6.02%	6.02%	16.14%	-3.94%	4.80%	3.31%	2.83%	03/31/2013
MSCI Emerging Markets NTR Index	0.56%	3.52%	3.41%	8.28%	12.39%	-6.22%	3.54%	2.66%	2.59%	
FIXED INCOME	1.78%	0.12%	-1.41%	-1.41%	1.96%	-2.76%	0.58%	1.75%	3.58%	11/30/2002
Bloomberg U.S. Aggregate Bond Index	1.70%	0.04%	-1.64%	-1.64%	1.31%	-3.10%	-0.17%	1.25%	3.15%	
INTERMEDIATE CORE BOND	1.69%	0.18%	-1.36%	-1.36%	1.73%	-3.00%	0.16%	1.51%	3.45%	02/28/2003
Bloomberg U.S. Aggregate Bond Index	1.70%	0.04%	-1.64%	1.67%	1.31%	-3.10%	-0.17%	1.25%	3.02%	

For asset allocation purposes and aggregate portfolio performance reporting, asset class category assignments for individual investment options are determined by OCIO Solutions and may differ from the assigned Morningstar category for a given investment. Returns for periods of less than one year are not annualized. Past performance is not a reliable indicator of future performance and should not be relied upon to make investment decisions. It is not possible to invest directly in an index. See Important Information for further details.

Portfolio performance

AS OF MAY 31, 2024

Asset class return information	One month	Three month	Year to-date	Fiscal year to-date	One year	Three year	Five year	Ten year	Since inception	Inception date
INTERMEDIATE CORE-PLUS BOND	1.80%	0.10%	-1.43%	-1.43%	2.04%	-2.68%	0.71%	1.80%	3.70%	02/28/2003
Bloomberg US Universal TR USD	1.66%	0.26%	-1.18%	-1.18%	2.38%	-2.74%	0.21%	1.55%	3.38%	
REAL ASSETS & ALTERNATIVES	3.82%	2.81%	1.55%	1.55%	10.18%	-	-	-	1.17%	06/27/2022
90 Day U.S. Treasury Plus 3% Bill	0.71%	2.13%	3.56%	3.56%	8.77%	-	-	-	7.90%	
INFRASTRUCTURE	1.84%	1.23%	2.09%	2.09%	7.44%	-	-	-	6.01%	06/28/2022
FTSE Developed Core Infrastructure Index	5.16%	6.23%	4.22%	4.22%	10.47%	-	-	-	2.17%	
REAL ESTATE	6.37%	-0.29%	-2.14%	-2.14%	10.01%	-	-	-	0.13%	06/28/2022
S&P 500 Real Estate	4.95%	-3.02%	-5.40%	-5.40%	5.42%	-	-	-	-4.72%	
COMMODITIES BROAD BASKET	2.24%	9.15%	6.46%	6.46%	12.68%	-	-	-	-2.85%	06/28/2022
Bloomberg Commodity Index	1.76%	7.95%	6.79%	6.79%	10.95%	-	-	-	-3.90%	
CASH & CASH EQUIVALENTS	0.44%	1.32%	2.19%	2.19%	5.33%	2.90%	2.02%	1.41%	1.56%	11/30/2002
90 Day U.S. Treasury Bill	0.46%	1.38%	2.30%	2.30%	5.61%	3.01%	2.17%	1.48%	1.48%	
MONEY MARKET	0.44%	1.32%	2.20%	2.20%	5.34%	2.91%	2.03%	1.42%	1.56%	02/28/2003
90 Day U.S. Treasury Bill	0.46%	1.38%	2.30%	3.74%	5.61%	3.01%	2.17%	1.48%	1.49%	

Portfolio inception: November 30, 2002

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Fiscal year performance

AS OF MAY 31, 2024

Time weighted returns	FY 2023	FY 2022
Total portfolio performance (Net)	7.68%	-14.25%
Texas Southmost College Fdn. Inc. Benchmark	7.62%	-12.60%
Asset class return information		
EQUITY	14.37%	-16.25%
S&P 500 Index	15.94%	-11.23%
LARGE VALUE	7.36%	-4.51%
Russell 1000® Value Index	8.59%	-6.23%
LARGE BLEND	15.89%	-11.21%
S&P 500 Index	15.94%	-11.23%
LARGE GROWTH	18.31%	-27.76%
Russell 1000® Growth Index	21.94%	-19.06%
MID-CAP BLEND	10.60%	-10.77%
S&P MidCap 400 Index	10.71%	-10.37%
SMALL VALUE	3.02%	-11.59%
Russell 2000® Value Index	2.17%	-10.18%
SMALL BLEND	6.48%	-14.85%
Russell 2000® Index	4.65%	-17.88%
SMALL GROWTH	4.73%	-35.29%
Russell 2000® Growth Index	6.78%	-25.26%
FOREIGN LARGE VALUE	35.61%	-17.75%
MSCI EAFE Value NTR Index	20.74%	-13.91%
FOREIGN LARGE BLEND	18.67%	-20.76%
MSCI EAFE NTR Index	17.92%	-19.80%
FOREIGN LARGE GROWTH	14.12%	-28.75%
MSCI EAFE Growth NTR Index	15.22%	-25.77%
DIVERSIFIED EMERGING MKTS	10.91%	-25.88%
MSCI Emerging Markets NTR Index	1.25%	-21.80%
FIXED INCOME	-0.51%	-11.57%
Bloomberg U.S. Aggregate Bond Index	-1.19%	-11.52%
INTERMEDIATE CORE BOND	-0.52%	-12.20%
Bloomberg U.S. Aggregate Bond Index	-1.19%	-11.52%
INTERMEDIATE CORE -PLUS BOND	-0.51%	-11.36%
Bloomberg US Universal TR USD	-0.39%	-11.85%

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Fiscal year performance

AS OF MAY 31, 2024

Asset class return information	FY 2023	FY 2022
REAL ASSETS & ALTERNATIVES	-3.99%	-
90 Day U.S. Treasury Plus 3% Bill	7.56%	-
INFRASTRUCTURE	1.70%	-
FTSE Developed Core Infrastructure Index	-8.72%	-
REAL ESTATE	-5.12%	-
S&P 500 Real Estate	-11.34%	-
COMMODITIES BROAD BASKET	-8.77%	-
Bloomberg Commodity Index	-8.67%	-
CASH & CASH EQUIVALENTS	4.27%	0.48%
90 Day U.S. Treasury Bill	4.44%	0.44%
MONEY MARKET	4.32%	0.48%
90 Day U.S. Treasury Bill	4.44%	0.44%

Fiscal year end: August

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Investment performance

AS OF MAY 31, 2024

	Average annual total returns							Inception date	Percentile rankings				Expense ratio (net/gross)	Expense limit expiration date
	Three month	Year to-date	One year	Three year	Five year	Ten year	Since inception		One year	Three year	Five year	Ten year		
Large Value														
MFS VALUE R6	3.55%	7.82%	21.23%	5.86%	10.93%	9.26%	8.45%	05/01/2006	62	59	60	35	0.44/0.45	12/2024
Russell 1000® Value Index	3.70%	7.64%	21.71%	5.45%	10.74%	8.61%	–							
DODGE & COX STOCK I	5.41%	8.37%	27.03%	7.19%	14.25%	10.90%	11.20%	01/04/1965	19	34	10	7	0.51/0.51	–
Russell 1000® Value Index	3.70%	7.64%	21.71%	5.45%	10.74%	8.61%	–							
T. ROWE PRICE EQUITY INCOME	5.38%	9.32%	24.52%	6.29%	11.46%	8.54%	10.57%	10/31/1985	33	50	49	56	0.68/0.68	–
Russell 1000® Value Index	3.70%	7.64%	21.71%	5.45%	10.74%	8.61%	–							
Large Value	3.90%	7.66%	22.47%	6.25%	11.40%	8.72%	Total funds in category		1184	1102	1039	808		
Large Blend														
VANGUARD 500 INDEX ADMIRAL	3.90%	11.28%	28.14%	9.52%	15.76%	12.65%	7.97%	11/13/2000	37	21	21	10	0.04/0.04	–
S&P 500 Index	3.91%	11.30%	28.19%	9.57%	15.80%	12.69%	–							
Large Blend	3.14%	9.78%	25.84%	7.63%	14.19%	11.18%	Total funds in category		1409	1289	1189	887		
Large Growth														
AB LARGE CAP GROWTH ADVISOR	2.56%	14.02%	31.96%	8.97%	17.66%	15.77%	10.52%	10/01/1996	48	29	22	9	0.6/0.6	–
Russell 1000® Growth Index	3.28%	13.08%	33.60%	11.12%	19.37%	15.80%	–							
T. ROWE PRICE LRG CP GR I	3.29%	14.17%	35.48%	6.81%	16.50%	15.36%	11.73%	10/31/2001	25	54	37	14	0.56/0.56	–
Russell 1000® Growth Index	3.28%	13.08%	33.60%	11.12%	19.37%	15.80%	–							
Large Growth	1.95%	11.83%	30.94%	6.10%	15.33%	13.06%	Total funds in category		1170	1100	1026	798		
Mid-Cap Blend														
NORTHERN MID CAP INDEX	3.56%	7.87%	25.87%	4.54%	12.12%	9.60%	9.58%	03/22/2005	30	41	26	23	0.1/0.16	07/2024
S&P MidCap 400 Index	3.60%	7.87%	25.97%	4.67%	12.26%	9.76%	–							
Mid Cap Blend	2.06%	6.66%	23.87%	3.81%	11.13%	8.68%	Total funds in category		424	396	364	252		

Category performance and percentile rankings are calculated by Morningstar, are reflective of the peer group assigned by Morningstar, and are shown for comparison purposes. Benchmark indexes shown are determined by OCIO Solutions based on index assignments by Morningstar. Returns for periods of less than one year are not annualized. Past performance is not a reliable indicator of future performance and should not be relied upon to make investment decisions. It is not possible to invest directly in an index. See Important Information for further details.

Investment performance

AS OF MAY 31, 2024

	Average annual total returns							Inception date	Percentile rankings				Expense ratio (net/gross)	Expense limit expiration date
	Three month	Year to-date	One year	Three year	Five year	Ten year	Since inception		One year	Three year	Five year	Ten year		
Small Blend														
JPMORGAN SMALL CAP EQUITY I	-0.11%	2.26%	17.03%	-0.37%	8.68%	8.68%	10.29%	05/07/1996	86	75	74	21	0.99/1.0	10/2024
Russell 2000® Index	1.12%	2.68%	20.12%	-1.65%	8.61%	7.66%	–							
GOLDMAN SACHS SMALL CAP VALUE INST	3.76%	1.65%	20.59%	-0.10%	7.16%	6.41%	8.74%	08/15/1997	56	71	90	85	1.0/1.03	12/2024
Russell 2000® Value Index	2.30%	0.85%	21.76%	-0.17%	8.77%	6.87%	–							
Small Blend	2.12%	3.91%	21.61%	1.46%	9.94%	7.71%	Total funds in category		601	574	544	388		
Small Growth														
INVESCO SMALL CAP GROWTH R5	-0.82%	6.74%	18.47%	-6.77%	8.21%	8.51%	8.56%	03/15/2002	47	77	58	60	0.82/0.82	–
Russell 2000® Growth Index	-0.04%	4.62%	18.38%	-3.34%	7.79%	8.06%	–							
Small Growth	0.13%	5.02%	18.22%	-3.28%	9.04%	9.13%	Total funds in category		579	552	523	399		
Foreign Large Value														
CAUSEWAY INTERNATIONAL VALUE INSTL	8.11%	7.00%	19.12%	7.00%	10.88%	4.96%	7.48%	10/26/2001	66	15	5	12	0.88/0.9	01/2025
MSCI EAFE NTR Index	4.54%	7.07%	18.53%	3.06%	8.05%	4.60%	–							
Foreign Large Value	6.93%	7.16%	20.05%	3.88%	7.93%	3.65%	Total funds in category		356	325	302	197		
Foreign Large Blend														
FIDELITY INTERNATIONAL INDEX	5.25%	7.74%	18.90%	3.30%	8.33%	4.80%	7.01%	09/08/2011	30	17	30	32	0.035/0.035	–
MSCI EAFE NTR Index	4.54%	7.07%	18.53%	3.06%	8.05%	4.60%	–							
Foreign Large Blend	5.06%	7.13%	17.34%	1.44%	7.50%	4.48%	Total funds in category		733	680	633	420		
Foreign Large Growth														
AMERICAN FUNDS EUROPACIFIC GROWTH F3	4.32%	8.14%	16.74%	-2.07%	7.62%	5.34%	7.39%	01/27/2017	33	52	50	48	0.47/0.47	–
MSCI ACWI Ex-U.S. NTR Index	4.21%	5.79%	16.74%	0.27%	6.81%	4.03%	–							
Foreign Large Growth	2.78%	6.92%	14.89%	-2.00%	7.52%	5.58%	Total funds in category		402	378	333	222		

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Investment performance

AS OF MAY 31, 2024

	Average annual total returns							Inception date	Percentile rankings				Expense ratio (net/gross)	Expense limit expiration date
	Three month	Year to-date	One year	Three year	Five year	Ten year	Since inception		One year	Three year	Five year	Ten year		
Diversified Emerging Mkts														
INVESCO DEVELOPING MARKETS R6	4.17%	2.31%	5.93%	-9.31%	1.44%	1.87%	4.04%	12/29/2011	91	85	88	72	0.88/0.88	-
MSCI Emerging Markets NTR Index	3.52%	3.41%	12.39%	-6.23%	3.55%	2.66%	-							
ACADIAN EMERGING MARKETS I	5.82%	9.78%	26.52%	1.24%	7.97%	4.42%	6.74%	10/31/2016	5	13	12	14	1.1/1.24	03/2025
MSCI Emerging Markets NTR Index	3.52%	3.41%	12.39%	-6.23%	3.55%	2.66%	-							
Diversified Emerging Markets	3.37%	4.11%	14.21%	-4.70%	4.45%	2.72%	Total funds in category		808	717	651	425		
Intermediate Core Bond														
ALLSPRING CORE BOND INST	0.18%	-1.36%	1.73%	-3.03%	0.08%	1.35%	3.68%	10/31/2001	42	35	34	31	0.38/0.51	09/2024
Bloomberg U.S. Aggregate Bond Index	0.04%	-1.64%	1.31%	-3.10%	-0.17%	1.26%	-							
Intermediate Core Bond	0.11%	-1.25%	1.72%	-3.10%	-0.13%	1.16%	Total funds in category		462	426	382	270		
Intermediate Core-Plus Bond														
DODGE & COX INCOME I	0.47%	-0.88%	3.76%	-1.50%	1.53%	2.27%	5.90%	01/03/1989	20	10	6	7	0.41/0.41	-
Bloomberg U.S. Aggregate Bond Index	0.04%	-1.64%	1.31%	-3.10%	-0.17%	1.26%	-							
METROPOLITAN WEST TOTAL RETURN BD I	-0.30%	-2.01%	1.01%	-3.77%	-0.19%	1.24%	4.63%	03/31/2000	86	83	72	63	0.45/0.45	-
Bloomberg U.S. Aggregate Bond Index	0.04%	-1.64%	1.31%	-3.10%	-0.17%	1.26%	-							
FEDERATED HERMES TOTAL RETURN BOND IS	0.14%	-1.37%	1.39%	-2.81%	0.78%	1.85%	4.63%	10/01/1996	79	44	25	22	0.39/0.46	02/2025
Bloomberg U.S. Aggregate Bond Index	0.04%	-1.64%	1.31%	-3.10%	-0.17%	1.26%	-							
Intermediate Core-Plus Bond	0.32%	-0.84%	2.67%	-2.86%	0.26%	1.41%	Total funds in category		624	554	526	374		
Infrastructure														
LAZARD GLOBAL LISTED INFRASTRUCTURE INST	1.23%	2.09%	7.44%	7.33%	7.18%	8.62%	10.13%	12/31/2009	58	8	13	3	0.97/0.97	-
S&P Global Infrastructure NTR USD	10.32%	6.72%	12.49%	5.10%	5.17%	4.37%	-							
Infrastructure	6.72%	3.80%	9.87%	2.29%	6.45%	5.09%	Total funds in category		104	92	84	54		
Real Estate														
COHEN & STEERS INSTL REALTY SHARES	-0.29%	-2.14%	10.01%	-0.09%	5.15%	7.06%	10.48%	02/14/2000	25	14	8	5	0.75/0.76	-
FTSE NAREIT All Equity REITs Index	-1.32%	-4.31%	9.03%	-1.45%	3.23%	5.99%	-							
Real Estate	-0.56%	-3.59%	8.96%	-1.80%	2.84%	4.97%	Total funds in category		247	235	213	157		

Category performance and percentile rankings are calculated by Morningstar, are reflective of the peer group assigned by Morningstar, and are shown for comparison purposes. Benchmark indexes shown are determined by OCIO Solutions based on index assignments by Morningstar. Returns for periods of less than one year are not annualized. Past performance is not a reliable indicator of future performance and should not be relied upon to make investment decisions. It is not possible to invest directly in an index. See Important Information for further details.

Investment performance

AS OF MAY 31, 2024

	Average annual total returns							Inception date	Percentile rankings				Expense ratio (net/gross)	Expense limit expiration date
	Three month	Year to-date	One year	Three year	Five year	Ten year	Since inception		One year	Three year	Five year	Ten year		
Commodities Broad Basket														
ALPS/CORCMDTY MGMT CMPLTCMDTY STRAT I	9.15%	6.46%	12.68%	6.24%	9.91%	0.52%	2.00%	06/29/2010	43	68	39	30	1.15/1.16	02/2025
Bloomberg Commodity Index	7.95%	6.79%	10.95%	6.85%	8.15%	-1.08%	-							
Commodities Broad Basket	7.22%	7.26%	12.29%	8.26%	9.17%	-0.38%	Total funds in category		105	99	95	62		
Money Market-Taxable														
FEDERATED HERMES GOVT OBL PREMIER	1.32%	2.20%	5.34%	2.92%	2.06%	-	1.49%	01/06/2015	-	-	-	-	0.15/0.23	10/2024
ICE BofA USD 3M Dep OR CM TR USD	1.35%	2.24%	5.49%	2.87%	2.24%	1.65%	-							
Money Market-Taxable	1.24%	2.06%	5.05%	2.71%	1.87%	1.23%	Total funds in category		580	546	507	-		

Category performance and percentile rankings are calculated by Morningstar, are reflective of the peer group assigned by Morningstar, and are shown for comparison purposes. Benchmark indexes shown are determined by OCIO Solutions based on index assignments by Morningstar. Returns for periods of less than one year are not annualized. Past performance is not a reliable indicator of future performance and should not be relied upon to make investment decisions. It is not possible to invest directly in an index. See Important Information for further details.

Historical benchmark comparison

Texas Southmost College Fdn. Inc. Benchmark

Benchmark portfolios	Weight (%)
June 2022	
Bloomberg U.S. Aggregate Bond Index	27.0%
Russell 1000® Index	12.5%
MSCI EAFE NTR Index	12.5%
Russell 1000® Growth Index	9.5%
Russell 1000® Value Index	9.5%
S&P MidCap 400 Index	8.5%
Russell 2000® Index	5.0%
MSCI U.S. REIT NTR Index	4.0%
90 Day U.S. Treasury Bill	3.0%
Bloomberg Commodity Index	3.0%
FTSE Developed Core Infrastructure Index	3.0%
MSCI Emerging Markets NTR Index	2.5%
September 2007	
Aggressive Growth & Income 60/40 Composite Benchmark	100.0%
December 2002	
Aggressive Growth & Income 65/35 Composite Benchmark	100.0%

Important information

Important information

Alpha - The difference between an investment's actual returns and its expected performance, given its level of risk (as measured by beta).

Beta - An investment's sensitivity to market movements.

R-Squared - Ranges from 0 to 100 and reveals how closely an investment's returns track those of a benchmark index.

Standard Deviation - Measures how much an investment's returns are likely to fluctuate.

Sharpe Ratio - Measures how an investment balances risks and rewards. The higher the Sharpe ratio, the better the investment's historical risk-adjusted performance.

Excess Return - The difference between a manager's return and the return of an external standard such as a passive index.

Tracking Error - The standard deviation or volatility of excess returns.

Percentile rankings are based on total returns in accordance with the appropriate Morningstar peer group. Returns shown for periods of less than one year are not annualized. All returns displayed here are after Total Investment Expense of the investment option. Investment options are subject to investment risk. Shares or unit values will fluctuate and investments, when redeemed, may be worth more or less than their original cost.

Important information

Before investing, carefully consider the investment option objectives, risks, charges, and expenses. Contact a financial professional or visit principal.com for a prospectus or, if available, a summary prospectus containing this and other information. Please read it carefully before investing.

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Important information

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Mariachi Festival Report

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Spazmatics Concert Report

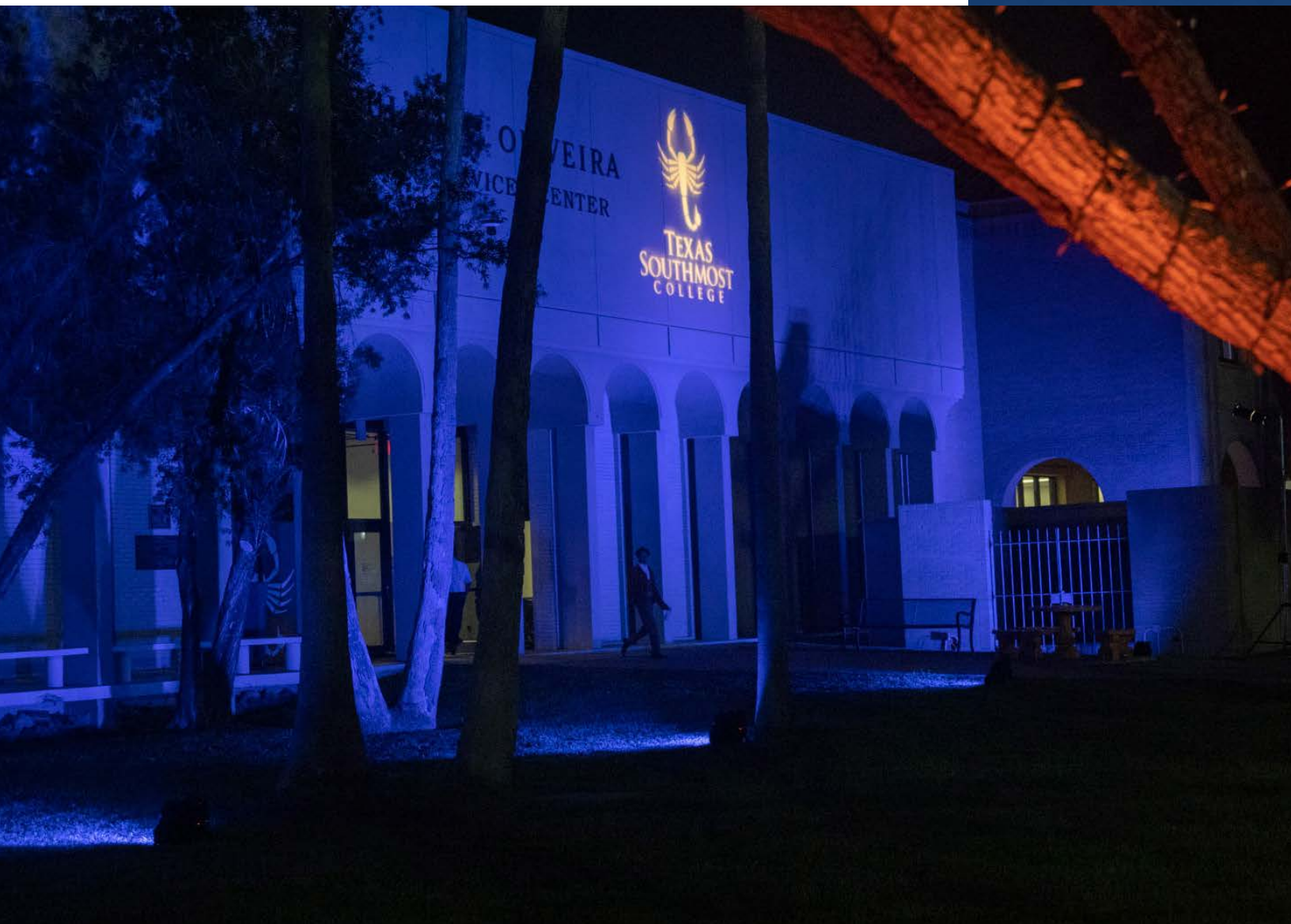
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FY23 Annual Report

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TSC
FOUNDATION

ANNUAL REPORT



2022-2023



SCHOLARSHIP *Recipients*

TSC Foundation scholarship recipients were recognized at a reception on November 22, 2022, at the TSC Performing Arts Center. Scholarship recipients and their families, donors, and TSC 1926 Club members (TSC employees who donate to the TSC Foundation) joined the TSC Board of Trustees and TSC Foundation Board members at the event. The event celebrated the TSC students who were awarded TSC Foundation scholarships for the Fall 2022 and Spring 2023 semesters. A total of \$275,000 in scholarships were awarded in the following categories:

TSC Foundation Scholarship **116 scholarships awarded | \$116,000**

.....

The TSC Foundation Scholarship is offered to students who maintain at least a minimum 3.0/4.0 cumulative GPA. Students must remain enrolled in at least 9 semester credit hours during the fall and spring semesters and complete at least 9 semester credit hours per semester. The student must strictly

follow a TSC degree plan or receive approval to deviate from their degree plan from an Academic Advisor (in consultation with Instruction).

TSC First Year Experience Scholarship **34 scholarships awarded | \$34,000**

.....

The TSC First-Year Experience Scholarship is offered to students who have graduated from an accredited high school within 12 months of applying to TSC. The student must have graduated from high school with at least a minimum 3.0 cumulative GPA on a 4.0 scale (or the equivalent based on the GPA scale) or maintained at least a 3.0 cumulative GPA on all college-level courses completed during high school. The student must enroll full-time in the fall and spring semesters (at least 12 semester credit hours, with the exception of programs that require less than 12 semester credit hours).

TSC Finish Strong Scholarship **71 scholarships awarded | \$71,000**

The TSC Finish Strong Scholarship is offered to students in certificate and associate degree programs who are completing the last 50% of the program (15 semester credit hours remaining for Certificate 1 and 2 programs and 30 semester credit hours remaining for Associate Degree programs). To qualify the student must maintain at least a minimum 3.0/4.0 cumulative GPA. First preference will be given to students enrolled full-time.

TSC Scorpion Scholarship **54 scholarships awarded | \$54,000**

.....

TSC Scorpion Scholar Scholarship is offered to TSC students who are identified as the TOP 10% of the student class, as defined by TSC. The student must enroll full-time in the Fall and Spring semesters, (at least 12 semester credit hours, with the exception of programs that require less than 12 semester credit hours or if the student is less than 12 semester hours away from completing a degree or certificate).

2022 - 2023
TSC FOUNDATION
BOARD OF
DIRECTORS

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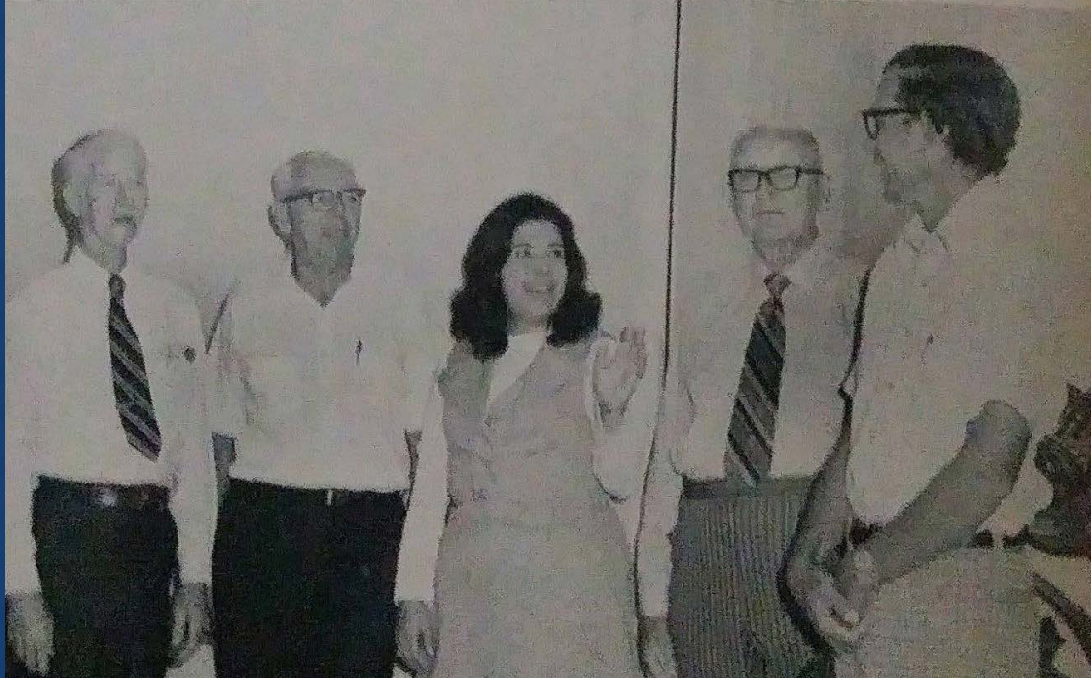
Dr. Gustavo Stern

*TSC Board of Trustee
†Deceased



TSC FOUNDATION

The mission of the Texas Southmost College Foundation is to transform the lives of students by providing equal opportunities of accessing a quality, affordable college education. The Foundation supports the college and its students in attainment of their educational goals by providing support for student scholarships, academic instruction, and instructional support for students. A local, volunteer Board of Directors governs the Foundation which is a 501(C)(3) non-profit organization.



DONOR Spotlight

Maria Imelda Peña Posthumous Donation

Maria Imelda Peña, an alumna of Texas Southmost College (TSC) faculty, left a lasting impact on numerous lives through her unwavering dedication. In her role as a math instructor, she guided countless students in honing their skills. Though she has passed away, her enduring commitment to education lives on through a generous monetary contribution she graciously bequeathed to TSC.

Throughout her long career at TSC, Ms. Peña was best known for her staunch devotion to providing her students with the best quality of education, a trait remembered by those whom she worked closely.

"I met Ms. Peña when I began teaching at TSC in 1984," said TSC chemistry instructor Dr. Celia Flores-Feist. "She loved teaching math and was an excellent and demanding instructor. She had an analytical mind, which was respected by the students under her tutelage. As a role model for younger faculty, she demonstrated that a dedicated life in teaching included respect for students' abilities and mastery of content."

In addition to leaving favorable impressions on the students in her classrooms, Ms. Peña is fondly remembered by her fellow faculty members who became like a second family to her.

"I first met Imelda when I started at TSC in 1973," recalled Teresa Cadena. "She had already been working there for a year and was immediately welcoming, inviting me to her home and introducing me to her mother, grandmother, and the many friends she had already made in Brownsville."

It was also at her home that Ms. Peña's commitment as an educator shone just as brightly



Maria Imelda Peña

as it did in her classrooms, and she would often volunteer her own time to help personally tutor students who were struggling with their studies.

"If anyone needed help with any sort of mathematics, she would patiently and eagerly tutor them for as long as necessary in her dining room or living room," said Cadena.

Perhaps more than anything else, Ms. Peña is remembered as a wonderful person and a dear friend to those who were fortunate enough to know her. "She was one of the most joyful people I have ever known, and her incredible energy, work ethic, optimism, and appreciation of others drew many lifelong friends who will always cherish the memory of this spirited, hardworking, and loving woman," said Cadena.

By the NUMBERS

2022-2023 SCHOOL YEAR:

\$275,000
in student scholarships

TSC is the most affordable institution
of higher education in the RGV:

(In district tuition & fees for 12 credit hours)



9,930

students were enrolled at
Texas Southmost College.



\$1,574



Student scholarship
recipients excelled,
boasting a

96.2%

Course pass rate &

3.41 Average GPA.



Tier 1:

\$3,684

Tier 2:

\$3,240

Tier 3:

\$2,784

Tier 4:

\$2,328



17,000+

Facebook followers



4,072

Instagram followers

UTRGV \$4,905

Revenues:

Income from
long term investments:

\$280,712

Donations:

\$247,646

Net unrealized/realized gain on
long-term investments:

\$555,263

Total revenue gained
in 2022-2023:

\$1,083,601

Net Assets
(as of August 31, 2023) **\$11,199,767**

SAPPHIRE *Gala*

\$247,646 RAISED IN DONATIONS



TO DONATE ONLINE,
Scan the QR code or visit
tsc.edu/foundation

TO DONATE BY MAIL,
send your check to:

Texas Southmost College Foundation
80 Fort Brown, Brownsville, TX 78520