

**IDEA PUBLIC SCHOOLS BOARD POLICY
PERMIAN BASIN HOUSING POLICY**

PERMIAN BASIN INCENTIVE PROGRAM 2021-2022

PURPOSE:

IDEA is on a mission to serve 100,000 students in 10 regions by 2022. We believe we need:

- Connection to IDEA culture and model
 - o As many leaders and teachers as possible with experience as an IDEA Team and Family member (as student and/or staff member)
- The ability to alleviate concerns about housing costs in the region

As a result, we are offering an incentive package to employees who will be part of our 2021-22 Year 2 team.

FUNDING: In our current budget model, we've added one student per classroom (29) to account for the equivalent of a \$500/month housing stipend primarily for all Instructional Roles, Regional Team, Campus Lead Team and IDEA Alumni that are recruited to fill other positions specific to the Permian Basin region and who relocate to Permian Basin. For Year 2, incentive costs will be funded through ongoing operating expenses.

BACKGROUND CONTEXT: THE PERMIAN BASIN

The Permian Basin is the mineral rich basin that expands across much of West Texas and the southeastern corner of New Mexico. The entire region's population is estimated to be about 430,000, with 350,00 of those residents living in the cities of Midland and Odessa. Midland is served primarily by Midland ISD (26,000 students) and Odessa is served primarily by Ector County ISD (33,000 students). An estimated 4,000 children attend private schools across both cities combined. The Midland-Odessa combined statistical area was named by the U.S. Census as the fastest growing region in the United States from 2010-15, experiencing a 17% population increase. Combined student enrollment across both districts grew by approximately 2,000 students from August 2017 to August 2018. Due to the recent COVID-19 pandemic, the preliminary unemployment rate in Midland for the month of May 2020 is 12.4%. The preliminary unemployment rate in Odessa for the month of May 2020 is 16.5%. Total population growth is predicted to reach an additional 150,000 in the next 10 years. The Midland housing market was named as the hottest in the country by realtor.com in June 2018, with median house prices at \$350,000. A truck driver can make over \$100,000 (and up to \$300,000 with overtime) a year. Other industries--especially education--simply can't keep up with the pace being set by the petroleum industry. School busses are frequently delayed or overcrowded due to driver shortages. The Permian Strategic Partnership, a recently formed coalition of 17 oil companies in the area, have identified housing, infrastructure, healthcare, and education as their top priorities for community partnership and support. This growth is projected to continue quite consistently for the next 40 years because of the uniqueness of the area's geology and the technological advances in horizontal drilling.

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INCENTIVES FOR 21-22 HIRES RELOCATING TO PERMIAN BASIN

| Role | Incentive |
|---|--|
| PIRs or Principals | <ul style="list-style-type: none"> - Housing down payment bonus of \$20,000 if purchased within first year of relocation to Permian Basin (with Principal placement). or - For PIRs relocating to Permian Basin after residency in another region, housing allowance continuation is offered through first 12 months after moving to Permian Basin AND eligible for a housing down payment bonus of \$10,000 within first 2 years as a principal in Permian Basin. or - For PIRs/Principals physically located in Permian Basin, housing allowance of \$500/month for 2 years AND with Principal placement, housing down payment bonus of \$20,000 if purchased by the completion of 2nd year as a principal in Permian Basin. |
| All Instructional Roles, Regional Team, Campus Lead Team and Alumni Who Relocate to the Permian Basin | <ul style="list-style-type: none"> - \$500/month housing allowance for 4 years (48 months) or - \$500/month housing allowance for 2 years AND eligible for a housing down payment bonus of \$10,000 within first 2 years in Permian Basin |

RELOCATION ALLOWANCE

IDEA will provide relocation allowance tied to relocation for any of the qualified positions listed in the chart above accordingly:

| MILES | STAFF MEMBER ONLY | STAFF MEMBER + 1 or more family members |
|---------|-------------------|---|
| 50-300 | \$2,000 | \$3,000 |
| 301-500 | \$3,000 | \$4,000 |

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| | | |
|---------|---------|---------|
| 501-700 | \$4,000 | \$5,000 |
| 701+ | \$5,000 | \$6,000 |

An employee is eligible for a relocation allowance if the employee is assigned to a new position within IDEA which requires such employee to relocate at least 50 miles from the employee's current residence.

Relocation allowance will be disbursed by IDEA upon receiving the relocation allowance form and a copy of a document validating relocation (apartment lease contract, moving company invoice, etc.)

THE FINE PRINT

- In the event that a staff member receives incentives and is separated from employment for a cause or voluntarily leaves their position or the Permian Basin Region within one year (two years for principals and senior leaders), they will be required to repay a pro-rated portion of the incentive package via payroll deduction.
- Relocation and housing allowance received by payroll is considered taxable income.
- IDEA may terminate, amend, or modify this program, and/or change any other requirement or condition of the program as necessary.

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CERTIFICATION

The undersigned, being the Secretary of the Corporation, hereby certifies that the foregoing represents a true copy of a Board Policy adopted by the Directors of the Corporation on June 11, 2021, which Policy is in full force and effect and has not been revoked or amended.

DocuSigned by:

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Ryan Vaughan, Board Secretary

6/18/2021

Date