

**Sec. 1. PURPOSE OF POLICY.**

Through this policy, the Board of Directors (“Board”) of IPS Enterprises, Inc. (“IPS”), including Texas Business Organizations Code (“Tex. Bus. Org. Code”) Sections 3.101, 22.201, 22.221 and 22.235. This policy shall also track the policies of IDEA Public Schools subject to Board differentiation contained herein or otherwise approved by the IPS Board.

**Sec. 2. AUTHORITY OVER FISCAL MATTERS.**

- (a) Subject to the provisions of Section 4.4 of the IPS Bylaws relating to actions to be approved by the Chief Executive Officer (“CEO”) or the Sole Member, the business, property, and affairs of IPS shall be managed and all powers of IPS shall be exercised by or under the direction of the Board. In the event of a conflict between this policy and any other Board policy, such conflict shall be brought to the Board for resolution. Refer to the Board’s Authority Over Fiscal Matters Policy (the “Controlling Policy,” Finance Policy 1.0) for requirements applicable to this policy.
- (b) The Officers of IPS (as defined in Sec. 5 of the Controlling Policy) shall report to the Board any business arrangement or transaction with an individual that is an Officer and any conflicted, interested, or related party, as defined in other Board policy or applicable law. IPS (and its Officers) may not enter into a business arrangement or conduct a transaction in such a manner so as to circumvent this requirement.

**Sec. 3. CIVIC ORGANIZATION MEMBERSHIP.**

The Board may provide for membership and dues for the CEO into local civic organizations that may help support IPS and its mission (for example, chamber of commerce, Rotary organizations and the like) for primarily professional use and service. Such expenses shall, where required, be reported as taxable fringe benefits to the CEO in accordance with U.S. Treasury Regulations.

**Sec. 4. PERSONAL ASSISTANT, PERSONNEL USE AND FLEET USE.**

The CEO, CFO and all Officers of IPS or IDEA employees providing services to IPS through the Shared Services Arrangement shall follow all IDEA policies, requirements and restrictions relating to use of personal assistants, executive assistants, drivers and other personnel.

**Sec. 5. APARTMENT ACCESS RESCINDED.**

Apartment access under former policy is hereby discontinued. Any travel or lodging shall be in accordance with IDEA’s travel policies. No leases or extended stay rental agreements for lodging shall be signed without the Board’s express approval.

**Sec. 6. CHARTER TRAVEL PROHIBITED.**

IPS prohibits its officers and directors from traveling on non-commercial aircraft when in furtherance of IPS operations or its operations to any destination inside and outside of Texas.

**Sec. 7. BUSINESS FUNCTIONS.**

Business functions, fundraising events, or other IPS-related business functions shall not occur at

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any personal or private residence of any employee of IPS. Any event held at a personal residence of any employee shall be deemed and presumed to be personal in nature, and not eligible for expense payment or reimbursement.

**Sec. 8. TRAINING AND UPDATES.**

The Chief Financial Officer (“CFO”) or designee shall properly train or ensure training is provided to IPS Officers and employees on the requirements of this policy and any administrative procedures adopted to implement this policy. Additionally, the CFO or designee shall keep IPS Officers and employees informed of any changes to this policy and related requirements.

**Sec. 9. ADMINISTRATIVE PROCEDURES.**

The CEO and/or CFO shall formally adopt administrative procedures as reasonably necessary to properly administer this policy and to adhere to applicable law and rule. In doing so, the CEO and/or CFO shall not adopt, and are prohibited from adopting, an administrative procedure that conflicts with applicable law or this policy. Accordingly, the CEO and/or CFO shall confer with the Board or legal counsel before deviating from the requirements set forth in this policy. In the event that a deviation from this policy becomes necessary, the CEO and/or CFO shall either recommend an amendment to this policy or the Board’s approval of a specific deviation, including the purpose, scope and duration of the requested deviation.

**Sec. 10. DATE ADOPTED AND EFFECTIVE.**

As set forth in the pertinent minutes to the meeting of the Board, the Board adopted this policy on January 15, 2021 and it became effective on January 15, 2021.

**Sec. 11. RETENTION.**

This policy shall be retained until superseded, expired or discontinued and for five years thereafter.

**Sec. 12. CERTIFICATION.**

The Undersigned, being the Secretary of IPS, hereby certifies that the foregoing represents a true copy of the Board Policy relating to Executive Benefits, as originally adopted by the Board on January 15, 2021 which Policy is in full force and effect and has not been revoked or amended.

DocuSigned by:

  
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Ryan Vaughan, Secretary

Date: January 15, 2021