

TEXAS EDUCATION TODAY

MARCH 2010

CURRICULUM

State Board tentatively endorses new social studies standards

Amid the glare of national media attention, the State Board of Education on a 10-5 vote in March, tentatively endorsed new social studies and economic curriculum standards that will shape the way history is taught in this state for years to come.

Final adoption of the standards is expected to come at the board's May meeting.

The new standards will be implemented during the 2011-2012 school year. They will replace Texas Essential Knowledge and Skills (TEKS) that were adopted in 1997 and have been in use in the classrooms since 1998.

During intense and lengthy debates during the January and March board meetings, the board considered about 300 amendments to the draft standards proposed by TEKS review teams, made up of educators, business people and parents. The board approved most of the proposed amendments, making the new social studies standards one of the most heavily amended documents to come before the board in the last quarter century.

The standards, as approved on first reading, were crafted after hearing from citizens representing all parts of the political spectrum. To date, the board has heard from 163 citizens who provided nearly 22 hours of public testimony. Members have also received in excess of 14,000 emails.

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Once all the amendments added in March are incorporated into the documents, this latest draft of the standards will be posted on the Texas Education Agency's web site at <http://www.tea.state.tx.us/index2.aspx?id=3643> and published in the Texas Register in mid-April. A 30-day public comment period will then begin. Comments may be sent to

The Klein Forest High School Jazz Ensemble from Klein ISD performed at the March State Board of Education meeting.



News from the Texas Education Agency

the rules@tea.state.tx.us.

Prior to the final adoption of the standards, a second public hearing will be held in May on a date to be determined.

Interest in the standard writing process has been intense because the standards will be used as the basis for new Texas textbooks and student tests.

As the second largest textbook publisher in the country and one of the few states that is still buying textbooks during this economic slump, Texas plays an influential role in the national textbook market. Although all states have their own selection process, some do not command enough market share to have

publishers produce an edition of the materials written specifically for their state and they often buy the "Texas edition."

As they extensively debated the standards, board members faced many split decisions as they voted on how history should be presented to students. Some lobbied for more inclusion of minority members' role in history, while others lobbied for positive information about American expansionism and the benefits of the free market system.

They focused on issues that are always important to Texas such as how to discuss the siege of the Alamo. They also focused on language precision such as whether to use terms such as Before the Classical Era (BCE) and Classical Era (CE) or the more common Before Christ (B.C.) and Anno Domini (A.D.).

While the board was crafting standards for all history classes from kindergarten through high school, the most heavily amended courses were fourth and seventh grade Texas history, U.S. History after 1877, world history and U.S. government.

Members paid close attention to which historical figures are mentioned at each grade level. Two lists of those figures are posted at <http://www.tea.state.tx.us/index2.aspx?id=3643>. The lists currently posted reflect only the board's January actions. Lists updated to reflect March decisions will be posted there soon.

ACADEMIC & FINANCIAL HEALTH

Nearly all Texas districts, charters receive full accreditation

Almost 1,200 Texas school districts and charter schools earned full accreditation status from the Texas Education Agency. However, one school district and three charter schools have been notified that their accreditation will be revoked and they will no longer be able to operate as public schools after this school year.

The accreditation system examines both the financial and academic health of districts and charter schools. It also examines performance in other areas such as data reporting, special program effectiveness, and compliance with statutory and regulatory requirements. This is the third year that an accreditation status has been issued for school districts and the second year a status has been assigned to charter schools.

Commissioner of Education Robert Scott said 1,198 out of 1,232 districts and charters earned an Accredited status. “An overwhelming majority of our Texas school districts and charters are providing strong academic instruction to students and are appropriately handling public funds,” Scott said.

Under the accreditation system, ratings of Accredited, Accredited-Warned, Accredited-Probation or Not Accredited-Revoked are issued. The status of a district or charter can be listed as pending if an investigation is under way.

Most of Texas districts and charters achieved full accreditation status. That is because they earned a rating of Academically Acceptable or higher in the state’s academic accountability system and a Superior Achievement or Above Standard Achievement in the state’s financial accountability system, which is called School Financial Integrity Rating System of Texas (FIRST) for traditional districts.

Twenty districts or charters received a status below the Accredited level, including four that have been notified that they are losing their state accreditation. The accreditation status of 14 entities was left pending because of ongoing investigative

activities.

The Kendleton Independent School District, Jean Massieu Academy in Arlington, Alphonso Crutch’s Life Support Center in Houston and Texas Preparatory School in San Marcos have been notified that their state accreditation will be revoked because of substandard academic and/or financial ratings, and are expected to close effective July 1, 2010. Alphonso Crutch is not currently operating.

This is the first time a district or charter has lost its status as a public school under the accreditation system implemented in 2006 under new legislative requirements. A district or charter with accreditation status of Not Accredited- Revoked may challenge this decision through a process provided by the 2006 legislation.

“This is an extremely serious step and it is not one that this agency takes lightly. Each of these districts or charters has exhibited years of extremely poor academic performance and/or ongoing financial problems. Children and taxpayers deserve better,” Scott said.

Additionally, 11 school districts or charter schools earned an Accredited – Warned status, which is one step below full accreditation, because they either:

- were rated Academically Unacceptable in 2008 and 2009;
- received a Substandard Achievement or Suspended – Data Quality rating in the financial accountability system in 2008 and 2009; or
- had one year of poor ratings in both the state academic accountability system and the financial accountability system.

Two school districts – Mullin and Marathon – and three charter schools

– Northwest Preparatory in Houston, Houston Alternative Preparatory Charter School and Metro Academy of Math and Science in Arlington – are assigned a status of Accredited – Probation.

They received this rating because they had poor academic and/or financial ratings in 2007, 2008 and 2009.

If any of these entities earn additional substandard ratings next year, they could earn a status of Not Accredited – Revoked.

“These five districts and charter schools must take decisive and effective action to turn this dire situation around,” Scott said.

TEA has not yet assigned an accreditation status to three school districts and 11 charter schools, due to ongoing investigations that might affect the status assigned. In these instances, the accreditation status is reported as being withheld pending a final determination.

The status of each district and charter can be found at: <http://ritter.tea.state.tx.us/accredstatus/>.

The education commissioner has broad authority to impose an array of sanctions against any charter school or district that received an Accredited – Warned or Accredited – Probation status. Along with taking the corrective actions already required under the state academic or financial accountability systems, the district or charter must notify students’ parents and property owners in their area of the lowered accreditation status.

The commissioner will review actions already under way to correct deficiencies before deciding whether to impose additional sanctions. Other sanctions can include assigning a monitor or conservator to assist the district or charter school.

Additional information about the accreditation system is available at: <http://ritter.tea.state.tx.us/rules/tac/chapter097/ch097ee.html>.



SENATE BILL 174**New accountability system for educator preparation programs approved**

An expanded accountability system for educator preparation programs will soon provide more intense scrutiny of the training programs and offer consumer information that potential teachers can use to select the best program for them.

As a result of Senate Bill 174 passed in 2009, a new law requires the State Board of Educator Certification (SBEC) to expand existing rules on accountability requirements for SBEC-approved educator preparation programs (EPPs).

The new rules, which have now won the backing of SBEC and the State Board of Education, specify requirements for the new accountability system for the preparation programs, including the assignment of an EPP accreditation status, and would allow the SBEC to intervene in cases of low-performance.

In addition, SB 174 requires the Texas Education Agency (TEA) to develop a Web site with consumer information to assist teacher candidates in selecting an EPP and to assist school districts in hiring decisions.

Under this new system, each teacher training program will be rated as: Accredited, Accredited-Warned, Accredited-Probation, Not Accredited-Revoked or not rated. The first ratings will be issued in the spring of 2012, based on the 2010-2011 academic year.

The ratings for each preparation program will be based on results of their graduates' pass rates on certification examinations, appraisals of beginning teachers by school administrators, and compliance with board requirements dealing with field supervision for beginning teachers during their first year in the classroom. By 2013, the ratings will also be based on an additional factor that examines the achievement of students taught by new teachers during their first three years in the classroom.

The performance standards for pass rates of graduates of preparation programs on certification examinations are set at the following passing rates by year:

- 70 percent passing for the 2009-2010 academic year;
- 75 percent passing for the 2010-2011 academic year; and
- 80 percent passing for the 2011-2012 academic year.

School administrators will conduct appraisals of beginning teachers, based on an appraisal document and standards to be developed by TEA staff and approved by the SBEC.

For the TEA to implement new EPP standards related to growth in academic performance of students taught in a teacher's first three years of teaching, new data establishing a teacher-student link for assessment results would be collected. The TEA has received a federal grant to develop this link, which is scheduled to be in place in 2013. The TEA estimates the cost of software updates associated with the collection of data necessary to implement the standards at \$650,000 in 2012 and \$130,000 in each year for 2013 and 2014.

The new state law also allows the SBEC to sanction underperforming programs by requiring the program to obtain technical assistance approved by the agency or SBEC; requiring a program to obtain professional services; appointing a monitor to participate in and report to the board on the activities of the program; or by ordering closure of the program.

The educator preparation programs will receive one of four

accreditation statuses. An EPP shall be assigned an Accredited status if the EPP has met the accountability performance standards and has been approved by the SBEC to prepare, train, and recommend candidates for certification.

An EPP shall be assigned Accredited-Not Rated status upon initial approval to offer educator preparation, until the program can be assigned a status based on the performance standards. An EPP may recommend candidates for certification while it is in Accredited-Not Rated status.

An EPP shall be assigned Accredited-Warned if the program:

(1) fails to meet the performance standards set by the SBEC for the overall performance of all its candidates on any of the four performance indicators in any one year;

(2) fails to meet the standards in any two gender or ethnicity demographic groups on any of the four performance indicators in any one year; or

(3) fails to meet the standards for a gender or ethnicity demographic group on any of the four performance indicators for two consecutive years, regardless of whether the deficiency is in the same demographic group or standard.

An EPP will be assigned Accredited-Probation if the program:

(1) fails to meet the performance standards for the overall performance of all its candidates on any of the four performance indicators for two consecutive years;

(2) fails to meet the standards in any three gender or ethnicity demographic groups on any of the four performance indicators in any one year; or

(3) fails to meet the standards for a gender or ethnicity demographic group on any of the four performance indicators for three consecutive years, regardless of whether the deficiency is in the same demographic group or standard.

An EPP shall be assigned Not Accredited-Revoked status and its approval to recommend candidates for educator certification revoked if it is assigned:

- Accredited-Probation status for three consecutive years.
- Accredited-Probation status for two consecutive years, and the SBEC determines that revoking the program's approval is reasonably necessary to meet the requirements of law.

When revoked, the EPP may not admit new candidates for educator certification, but may complete the training of candidates already admitted by the program and recommend them for certification. If necessary, TEA staff and other EPPs shall cooperate to assist the previously admitted candidates of the revoked program to complete their training.

A revocation is effective for two years, after which a program may reapply for approval as a new EPP. An EPP shall develop and file with the agency an action plan after one of its candidate groups fails to meet a performance standard.

The action plan is required to address the deficiencies and describe the steps the program will take to improve the performance of its candidates, especially regarding the performance standard that was not met. The action plan must be sent to TEA staff no later than 45 calendar days following notification to the program of the failure to meet a performance standard.

ADVANCED PLACEMENT

Texas recognized for strong performance on AP exams

Texas was recognized by the College Board as one of 20 states with the greatest percentage of students earning scores of three or higher on Advanced Placement (AP) exams.

Tests are scored on a range of one to five. Colleges and universities typically give college course credit to those who earn scores of three, four or five.

Among students in Texas' high school graduating Class of 2009, 76,875 or 28.7 percent took at least one AP exam during high school, compared to 26.5 percent for the nation. That represents a substantial increase from five years ago when 53,339 or 21.8 percent of the state's graduating seniors took an AP test sometime during their high school career.

In Texas, 14.9 percent of the graduating Class of 2009 earned a score of three or higher on an AP test, compared to 12.5 percent of the Class of 2004 who did so.

Social sciences tests, which include history, government, economics and psychology, were the most popular tests taken by Texas students. They experienced their greatest success on

English AP exams.

In the AP Report to the Nation: 2010, released in February, three Texas high schools were recognized for the strong performance of their minority students.

Valley View High School in Hidalgo County's Valley View Independent School District was highlighted as a "public school with the largest number of Latino students from the Class of 2009 scoring a three or higher" on the AP Spanish Literature exam.

The School of Science and Engineering at Yvonne A. Ewell Townview Magnet Center in Dallas ISD was again recognized as a "public school with the largest number of Latino students from the Class of 2009 scoring a three or higher" on the AP Calculus AB exam.

For the second year in a row, the Michael E. DeBakey High School for Health Professions in Houston ISD was spotlighted nationally as a "public school with the largest number of African-American students from the Class of 2009 scoring a three or higher" on the AP Calculus AB test.

RULE REVIEW

TEA seeking input on how to improve, simplify education rules

Government officials are experts at adding but they rarely know how to subtract. Law and regulations are constantly added but rarely do they eliminate or reduce any. Commissioner of Education Robert Scott thinks it is time for this to change.

That is why he announced that the Texas Education Agency will be reviewing all education regulations known as commissioner rules. These cover a wide range of topics, such as charter school operations, teacher incentive programs, financial accountability ratings systems, various pilot programs and much more. The review will also examine how TEA implemented the rules.

"I am convening a series of stakeholder meetings so I can gather direct feedback from those affected most. I want to know what rules are obsolete or burdensome or just aren't needed anymore," Scott said.

State sunset law requires that any rule be reviewed every four years. This formal process will continue, but Scott wants to conduct an informal review this year. "If there are changes or updates that need to be made and that I have the authority to make, I will do so. If those changes require legislative approval, I will present a list of potential changes to the Texas Legislature for review when it next convenes in January 2011," Scott said.

Please take a look at the commissioner rules located at <http://ritter.tea.state.tx.us/rules/home/> and provide your thoughts on how we can improve and simplify our regulations. You can send feedback to commissioner@tea.state.tx.us.

SCHOOL BONDS

State Board votes to increase PSF Bond Guarantee capacity

The State Board of Education has voted to increase the capacity of the Permanent School Fund to guarantee school district bonds.

The board voted in March to increase the multiplier from 2.5 times to 3 times the cost value of the Permanent School Fund. The vote is preliminary and contingent upon whether bond rating agencies will continue AAA ratings of PSF-backed school district bonds.

The change was made in keeping with an Internal Revenue Service decision in December 2009 to allow bonds to be guaranteed up to 5 times the cost value of the PSF.

The board also voted 8-5, with one abstention, against a proposal to require a district's superintendent and financial advisor to certify that the schedule for repaying debt matches the useful life of the assets purchased.

The board decided to retain the \$2,300 application fee districts must pay when they file for a bond issue guarantee. The fee applies to all bond packages, regardless of size.

CLOSING THE EXPECTATIONS GAP

Texas only state to meet all college and career readiness measures

Texas is the first, and so far, only state to meet all the American Diploma Project's five key college and career readiness measures, Achieve, a national bipartisan organization, recently announced.

In a report called *Closing the Expectations Gap*, Achieve said "Texas has the most comprehensive approach to college and career ready accountability."

"With the passage of HB 3 in June 2009, Texas became the only state that meets the minimum criteria Achieve believes necessary to measure and provide incentives for college and career readiness," the report says.

Texas Commissioner of Education Robert Scott said, "Texas has worked strategically and comprehensively to adopt college and career readiness curriculum standards, increase graduation standards, develop end-of-course exams, enhance our data collection systems and expand our accountability system to report college preparation information. By aligning all of these elements, Texas is clearly leading the race to prepare its students for a successful life after high school graduation."

Texas was one of the 13 charter member states to form the America Diploma Project Network, which Achieve oversees, in February 2005. Today, the network includes 35 states which educate nearly 85 percent of all U.S. public school students. As part of this project, Achieve, a bipartisan, non-profit organization created by the nation's governors and business leaders to help states raise education standards, conducts an annual survey of all 50 states and the District of Columbia on key college and career readiness policies.

This year's survey found that Texas was the only state that met all the accountability measures that were determined as necessary to assess college and career readiness. Those include publicly reporting the percentage of students who graduate from high school with a college and career ready diploma, which in Texas means graduating on the Recommended High School Program or Distinguished Achievement Program.

It also looked at whether states report student performance on state high school tests anchored to college and career ready standards. Texas students who earn a score of 2200 on the Texas Assessment of Knowledge and Skills (TAKS) meet the Higher Education Readiness Component (HERC), which indicates their readiness for college courses. Texas' new testing system, now under development, will also address this by linking the grades 3-8 State of Texas Assessments of Academic Readiness (STAAR) tests in reading and mathematics to performance expectations for English III and Algebra II end-of-course assessments.

Texas also allows students to earn college credit while still in high school through Advanced Placement, International Baccalaureate and dual enrollment programs.

The study evaluated whether states had high school English

language arts and mathematics curriculum standards aligned to college readiness standards. Texas adopted such standards in 2008.

Texas is one of 21 states that have increased graduation requirements to better prepare students. Achieve's research shows that for high school graduates to be prepared for success in college and careers, they need to take four years of challenging mathematics – including content typically taught in an Algebra II course or its equivalent – and four years of grade-level English aligned with college and career ready standards.

Today's high school juniors will be the first group of Texas students who will graduate under the state's "four-by-four" program, which means they are required to earn four credits in each core content area – English, math, science and social studies.

Critical to the success of a college and career ready agenda is the ability of states and school districts to monitor how they are doing. Texas has long had one of the most extensive education data collection systems in the United States. Projects are under way now to make data available in real time to help district officials make timely instructional decisions.

Texas' strong showing in the Achieve evaluation comes on top of its grade of "A" for its curriculum standards, assessment and accountability system in Education Week's annual evaluation called *Quality Counts*.

Last fall, the National Governors Association in a report called *Achieving Graduation for All* noted that Texas has implemented many of the necessary steps recommending for tackling the dropout problem, including providing a variety of support systems to students who are at risk of dropping out.

This multi-faceted approach is paying off. A recent Texas Education Agency analysis found that Texas had the fourth highest graduation rate for the Class of 2008 among the 16 states that reported rates based on the methodology endorsed by the National Governors Association. In 2005, the governors of all 50 states agreed to begin calculating on-time graduation rates using this methodology. Eventually, all states will report graduation rates using this methodology, making accurate comparisons readily available.

"Texas has taken concrete steps to ensure that more students graduate, and that those graduates will be successful after high school. These recent reports confirm that strong progress is being made," Scott said.

To view a full copy of the Achieve report, go to www.achieve.org/ClosingtheExpectationsGap2010.



State Board Actions

The State Board of Education met March 12 and took the following actions.

FIRST READING

At first reading and filing authorization, the board:

- Approved revisions to the Texas Essential Knowledge and Skills (TEKS) for science. The revisions add new Career and Technical Education (CTE) courses to the list of courses that count for high school science credit and also include minor modifications to the Principles of Technology course that may satisfy the physics graduation requirement to align with end-of-course assessment requirements.
- Approved revisions to the TEKS for other high school mathematics courses by adding new CTE courses to the list of courses that count for high school mathematics credit.
- Revised the rules for adult basic and secondary education to ensure that adult education providers are in compliance with new procedural and reporting requirements as required in the General Appropriations Act, Senate Bill (SB) 1, Article III, Rider 46, 81st Texas Legislature, 2009.

SECOND READING

At second reading and final adoption, the board:

- Delayed action on amendments to the Statement of Investment Objectives, Policies, and Guidelines of the Permanent School Fund (PSF), Code of Ethics until the April 30 meeting of the board's Committee on School Finance/Public School Fund.
- Amended the Statement of Investment Objectives, Policies, and Guidelines of the PSF, Distributions to the Available School Fund to implement Texas Attorney General Opinion No. GA-0707 regarding transfers from the Permanent School Fund to the Available School Fund.
- Approved an amendment ensuring that SBOE administrative rules regarding group-administered assessments are consistent with requirements in SB 759, passed in the 81st Texas Legislature.
- Approved amendments requiring that students take a fine arts course in middle school beginning with students who enter sixth grade in 2010-2011 to meet requirements in HB 3, passed in the 81st Texas Legislature.
- Adopted the rules for open-source instructional materials and ancillary materials, including a requirement that open-source material be posted on the TEA web site for 60 days for public

inspection before it becomes available for use in the schools; and that the board hold a public hearing on this open-source material, which will be produced by faculty members at the University of Texas at Austin, Texas A&M University and Rice University.

IN OTHER ACTION

In other actions, the board:

- Approved the review of SBOE rules in relation to gifted/talented education, adult basic and secondary education, general educational development, and special education services and settings.
- Ratified the purchases and sales of the investment portfolio of the PSF for the months of December 2009 and January 2010 in the amounts of \$728,512,795 and \$453,101,093, respectively.
- Approved issuing a Request for Qualifications (RFQ) for Outside Legal Counsel for the board and the PSF: Fiduciary Counsel, Alternative Assets Portfolio/Contracting and Tax Counsel.
- Approved the rule review of curriculum requirements for school districts and to outline graduation requirements.
- Postponed action on Proclamation 2012 for instructional materials until May.
- Approved requiring publishers to make all corrections listed in the "Report of the Commissioner of Education Concerning Required Corrections of Factual Errors" and to conform to manufacturing specifications; and then placed the instructional materials offered on the confirming, non-conforming or rejected lists. This is the first time the board has approved materials using the new midcycle proclamation process. Materials submitted are for use in Mathematics, Technology Applications, and Languages Other Than English, beginning with the 2010-2011 school year.
- Issued the Midcycle 2011 Proclamation, which advertises for bids on instructional materials to be available to school districts and open-enrollment charter schools beginning in school year 2011-2012.
- Referred the authorization to issue an RFP for Absolute Return Asset Class for the PSF back to the School Finance/Permanent School Fund Committee.
- Voted to execute agreements, subject to continued due diligence, with Mesa West Real Estate Income Fund II, L.P. necessary to make a real estate investment commitment of \$40

IN OTHER ACTION, *continued*

million. The board also voted to execute agreements, subject to due diligence, with Invesco Mortgage Recovery Fund necessary to make an investment commitment of \$40 million.

- Ratified a decrease in the reserve for the Guarantee Program for School District Bonds from 8 percent to 5 percent.
- Issued a charter for Imagine International of North Texas with the condition that the management contract is approved by the commissioner of education. The board also approved a charter for International Academy of Central Texas LLC (formerly Imagine International Academy of Williamson County) pending resolution of all contingencies.
- Members of the Committee on School Initiatives reviewed 17 Generation 15 applications for charters that had been deemed incomplete by agency staff. The committee directed staff to send the applications for Expo Charter Academy, Fallbrook College Preparatory Academy, Gaffney Athletic Preparatory Academy, Roots and Wings Montessori Preparatory Academy, and Shamar Residential Charter School forward for external review and evaluation.

GRACE SHORE

Former member and chair of the State Board of Education passes away



Grace Shore, 68, former member and chair of the State Board of Education passed away March 8.

Shore, of Longview, served on the Board from 1997 to 2003, and as chair from 2001 to 2003, representing the East Texas constituents of SBOE District 8.

The Kilgore native was first appointed to the SBOE in 1997 by then governor George W. Bush. She won election to a full term in November 1998.

In January 2001, Gov. Rick Perry tapped Shore to lead the board citing her “experience on the board, in the classroom and in the business world.”

Perry said at the time of the appointment “The future of the Texas economy depends on a well-educated, highly-skilled work force that has gone beyond the traditional K-12 environment to a seamless K-16 education system. Grace knows and understands this need.”

As a member of the board, Shore served on the Instruction

◆ SOCIAL STUDIES *continued from page 1*

Final vote on social studies standards expected at May meeting

Despite some accounts of the March meeting alleging that Thomas Jefferson is no longer included in the new curriculum standards, Jefferson is in fact still required to be taught in at least three grade levels.

Although Jefferson had been listed in a World History standard, the board removed his name from a list of European Enlightenment philosophers that included John Locke, Thomas Hobbes, Voltaire, Charles de Montesquieu and Jean Jacques Rousseau.

The board also gave final approval to new TEKS for English language arts and reading elective courses, such as Reading I-III, journalism, creative writing, research and technical writing and public speaking at this meeting. In contrast to social studies, these standards received relatively light updates.

committee and chaired the Planning and Permanent School Fund committees during her tenure. Prior to her appointment to the SBOE, she served on a state textbook review committee.

Additionally, she was a board member of the Texas Guaranteed Student Loan Corporation from 2003-2005 and a member of the Interstate Oil & Gas Compact Commission from 1996-2004.

A former math teacher, Shore was also a businesswoman, who along with her husband Ron, founded TEC Well Services in Longview.

She was an active community volunteer and leader, particularly in the Republican party, serving as District 1 State Republican Executive Committeewoman, former president of the Republican Women of Gregg County, an associate member of the Longview Area Republican Women’s Club, and a patron of the Texas Federation of Women’s Clubs.

Shore is survived by her husband of 49 years, Ronald Shore; three sons, Stephen and his wife Teresa of Longview, Michael and his wife Judy of Dallas, and Kenneth and his wife Lindsey of Longview; and her eight grandchildren. Additional survivors include her mother, Allyene Rose Angel of Longview; two sisters, Elane Osteen and her husband Jay of Gladewater and Kathryn Branum and her husband Jerry of Dallas; two nephews and two nieces, her brother-in-law Bill Shore and his wife Betty of Kilgore and their children.

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publication, contact:
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FINANCIAL REBOUND

Permanent School Fund realizes 25 percent return

The Texas Permanent School Fund, which guarantees school district bonds and supports the purchase of student textbooks, realized a 25.02 percent return in 2009.

The fund, the largest public endowment for public schools in the nation, was valued at \$22.2 billion on Dec. 31, 2009, up from \$18.1 on Dec. 31, 2008.

The PSF's return was in the top 10 percent of public funds greater than \$1 billion and in the top 10 percent of endowments greater than \$1 billion last year. It was also in the top third of public funds and endowments for the two-year period ending Dec. 31, 2009.

"The Permanent School Fund is a tremendous asset benefitting the schoolchildren of Texas," said Gail Lowe, chairman of the State Board of Education, which oversees the PSF. "Because of

its strength and strong performance, the taxpayers save money and our public schools are better able to educate young people."

Chief Investment Officer, Holland Timmins, stated that "the PSF had an outstanding year in 2009 as a result of strong performance by each asset class as well as the benefits from rebalancing the portfolio



during volatile markets."

The PSF's guarantee of school bonds allows districts to gain AAA ratings for their bonds, saving them millions in interest and insurance costs. The fund also provides textbooks free of charge to the state's 4.7 million schoolchildren and provides general financial support to the more than 8,000 Texas public schools.