



September 23, 2024

John Villarreal  
Manager, Economic Development, Local Government & Transparency  
Data Analysis & Transparency Division  
Texas Comptroller of Public Accounts  
Via email: JETI.Apps@cpa.texas.gov

Cynthia Ramos, CTCD, CTCM, MS  
Program Specialist IV  
Economic Development Bank  
Office of Governor Greg Abbott  
Via email: cynthia.ramos@gov.texas.gov

### **NOTICE OF DETERMINATION OF AGREEABILITY**

To the Parties addressed:

On July 8, 2024, the Texas Comptroller of Public Accounts (“Comptroller”) provided formal notice to the Bryan Independent School District (“District”) that a new application had been received from America’s Foundry Bryan (“America’s Foundry”), pursuant to Chapter 403 of the Texas Government Code. The Application, including all amendments and supplements thereto, was determined to be administratively complete by the Comptroller as of August 20, 2024.

On September 3, 2024, the Comptroller issued a recommendation regarding America’s Foundry’s application that determined that as a semiconductor and other electronic component manufacturing project, America’s Foundry is an eligible project under Chapter 403; the project would generate more taxes than America’s Foundry would save over the statutorily mandated 20-year period; and the agreement was a compelling factor in the company’s decision to locate in the State and District.

In accordance with Texas Gov’t Code § 403.611, the District held a public hearing on September 23, 2024, to consider the application and Comptroller recommendation. Such hearing was held within 30 days of the recommendation from the Comptroller’s Office. The notice of the public hearing was both published in a newspaper of general circulation in the District and at the District Central Office on September 7, 2024, more than fifteen days before the public hearing.

Bryan Independent School District  
801 South Ennis, Bryan, TX 77803 ~ 979-209-1000

At the public hearing, the District solicited input into its deliberations on the Application from interested parties within the District. The Board of Trustees considered the economic impact analysis, and the project recommendation issued by the Comptroller. After hearing presentations from the District's administrative staff, and from consultants retained by the District to advise the Board in this matter, and after considering the testimony and relevant documentary evidence, the Board of Trustees, by official action, voted to accept the application submitted; declared that it would be agreeable to accept the terms described in Government Code § 403.612 as they pertain to any as yet undrafted agreement; and directed that the final terms to be set forth in an agreement pursuant to Government Code § 403.612 be presented to the Board for final consideration and approval after the consent of America's Foundry and the Governor's office have been obtained.

This letter constitutes a commitment from the Board to act in good faith, but is not to be considered a contract binding the district.

This written notice constitutes the Board's determination under Section 403.611(a).

Sincerely,



Ginger Carrabine  
Superintendent of Schools

Cc: James Proud  
CEO  
Substrate Inc  
1198 S. Van Ness Ave. #40026  
San Francisco, CA 94110  
legal@substrate.com

Robert Wood  
McGuireWoods Consulting LLC  
rwood@mwellc.com