Minutes

Texas Bond Review Board

Board Meeting

Thursday, January 23, 2025, 10:00 a.m.

Room 402 Clements Building

And Videoconference Meeting

300 W. 15th Street

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Board Meeting at 10:00 a.m., Thursday, January 23, 2025, in Room 402 of the Clements Building and via videoconference as authorized under Texas Government Code section 551.127. Present were Brady Franks, Chair and Alternate for Governor Greg Abbott; Joaquin Guadarrama, Alternate for Lieutenant Governor Dan Patrick; and Kimberly Edwards, Alternate for Comptroller Glenn Hegar. Also, in attendance were Benita Prol and Austin Havens with the Office of the Attorney General, Bond Finance Office staff members, and others.

1. **Call to Order / Establishment of Quorum**

Brady Franks, as Chair, called the meeting to order at 10:01 a.m. He announced that this meeting will be held by videoconference call pursuant to Texas Government Code section 551.127. This meeting may include participation from one or more Bond Review Board members by remote videoconference. In accordance with the Texas Open Meetings Act, Bond Review Board members participating by videoconference shall be considered as being present for all purposes in the meeting. A quorum was present.

1. **Approval of Minutes from November Planning Session and Board Meeting**

UPON MOTION BY kimberly edwards AND SECOND BY Joaquin guadarrama, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FROM the November 12, 2024, planning session and November 21, 2024, BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas State Affordable Housing Corporation Multifamily Mortgage Revenue Notes (Cairn Point Montopolis Apartments) Series 2025A-1 and Series 2025A-2**

Representative present was David Danenfelzer, Senior Director of Development Finance, TSAHC.

UPON MOTION BY Joaquin Guadarrama AND SECOND BY Kimberly Edwards, THE TEXAS BOND REVIEW BOARD Approved the Texas State Affordable Housing Corporation Multifamily Mortgage Revenue Notes (Cairn Point Montopolis Apartments) Series 2025A-1 and Series 2025A-2 in a maximum par amount and a maximum total proceeds amount of $23,500,000 including premiums, if any, as outlined in the application dated December 19, 2024, and supplements through January 20, 2025.

1. **Texas** **Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (The Ridge at Loop 12) Series 2025A-1 Series 2025A-2 and Taxable Bonds Series 2025B**

Representative present was Teresa Morales, Director of Multifamily Bonds, TDHCA.

UPON MOTION BY Kimberly Edwards AND SECOND BY Joaquin Guadarrama, THE TEXAS BOND REVIEW BOARD approveD THE Texas Department of Housing and Community Affairs Tax-Exempt Multifamily Housing Revenue Bonds (The Ridge at Loop 12) Series 2025A-1, Series 2025A-2, and Taxable Series 2025B with an aggregate maximum par amount and a maximum total proceeds amount not to exceed $61,914,000 including premiums, if any, as outlined in the application dated January 22, 2025, and supplements through January 22, 2025.

1. **Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Texas Agricultural Finance Authority Rural Economic Development Finance Program) Taxable Series 2023 for the issuance of commercial paper during fiscal year 2025**

Representatives present were John Hernandez, Deputy Executive Director, TPFA; and Bon Wier, Bond Financing Specialist, TAFA.

UPON MOTION BY KIMBERLY EDWARDS AND SECOND BY JOAQUIN GUADARRAMA, THE TEXAS BOND REVIEW BOARD deferred and took no action on this agenda item pursuant to Texas Administrative Code Title 34, Part 9, Subchapter A, Rule §181.4.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Tuesday, March 11 and a Board meeting will be scheduled for Thursday, March 20 in Room 402 of the Clements Building.

1. **Report from the Executive Director**

* + Local debt is available on the agency website and data center.
	+ Staff began working on the February Debt Affordability Study and plan to send a draft copy for Board review by Friday, February 7. A final copy of the report will be published to the BRB website on Friday, February 14.
	+ On January 29, 2025, staff plans to co-host, with the Texas Public Finance Authority, a virtual bonds 101 presentation for legislative staff from 10-11:30am.
	+ On January 30, 2025, BRB staff is scheduled to present in front of the Senate Finance Committee.
	+ Staff maintain a spreadsheet of fiscal notes received and have processed 70 fiscal notes.
	+ Staff reserved $1.8 billion in Private Activity Bond volume cap. All applications that are eligible to receive a reservation have been reserved.
1. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 10:15 a.m.