Minutes

Texas Bond Review Board

Board Meeting

Monday, November 26, 2012, 10:15 a.m.

Capitol Extension, Room E2.026

1400 N. Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a regular meeting at 10:15 a.m., Monday, November 26, 2012 in the Capitol Extension, Room E2.026 in Austin, Texas. Alternates present were Ed Robertson, Chair and Alternate for Governor Rick Perry; Hasan Mack, Alternate for Lieutenant Governor David Dewhurst; Andrew Blifford, Alternate for Speaker Joe Straus; and Kenneth Besserman, Alternate for Comptroller Susan Combs. Also in attendance were Stephanie Leibe with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Ed Robertson, as Chair, called the meeting to order at 10:15 a.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY ED ROBERTSON, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE SEPTEMBER 11, 2012, AND SEPTEMBER 20, 2012 PLANNING SESSIONS AND THE SEPTEMBER 20, 2012 BOARD MEETING, AND SEPTEMBER 25, 2012 CALLED BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (The Gateway Northwest Project), Series 2012**

Representatives present were: David Danenfelzer, Director of Multifamily Finance, TSAHC.

David Danenfelzer stated that TSAHC is awaiting FHA approval and will not seek Bond Review Board approval until it has been received.

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY HASAN MACK, THE BOND REVIEW BOARD DEFERRED TAKING ACTION ON THE APPLICATION FOR APPROVAL OF THE TEXAS STATEAFFORDABLE HOUSING CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (THE GATEWAY NORTHWEST PROJECT), SERIES 2012 PURSUANT TO TEXAS ADMINISTRATIVE CODE TITLE 34, PART 9, SUBCHAPTER A, RULE §181.4.

1. **Texas Department of Housing and Community Affairs Taxable Down Payment Assistance Revenue Bonds, Series 2012**

Representatives present were: Tim Nelson, Director of Bond Finance, TDHCA.

Tim Nelson stated that the TDHCA Board had approved the transaction and that an amended application reducing their requested par amount and lowering the costs of issuance has been submitted because a portion of the existing loans were retired.

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY HASAN MACK, THE BOND REVIEW BOARD DEFERRED TAKING ACTION ON THE APPLICATION FOR APPROVAL OF THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS TAXABLE DOWN PAYMENT ASSISTANCE REVENUE BONDS, SERIES 2012 PURSUANT TO TEXAS ADMINISTRATIVE CODE TITLE 34, PART 9, SUBCHAPTER A, RULE §181.4.

1. **Executive Session pursuant to Section 551.074, Texas Government Code to deliberate with respect to the duties, evaluation, and compensation of the Executive Director**

At 10:25 a.m. the Board entered into Executive Session under the authority of Section 551.074 of the Texas Government Code to discuss the performance evaluation of the Executive Director.

The Board reconvened in open meeting at 10:41 a.m.

1. **Consideration and action, if any, with respect to the previous agenda item**

No action was taken on this item.

1. **Date for Next Board Meeting**

The next Board Meeting is scheduled for Friday December 14, 2012.

1. **Report from the Executive Director**

* Hard copies of the Draft 2012 Annual Report were provided to the Alternates on November 20 and an electronic copy of Appendix C will be provided this afternoon.
* Rob Latsha will be the Fiscal Note Coordinator and will track legislation that is relevant to the agency.
* The Bonds 101 presentation is scheduled for early January.
* Rob Latsha gave an update on the current status of the Private Activity Bond Program and the Hurricane Ike Program.

1. **Adjourn**

There being no further business to discuss, the Board meeting adjourned at 10:47 am.