Minutes

Texas Bond Review Board

Board Meeting

Thursday January 17, 2013, 10:00 a.m.

R.E. Johnson Building, Central Conference Room

1501 N. Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Board Meeting at 10:00 a.m., Thursday January 17, 2013 in the R.E. Johnson Building, Central Conference Room in Austin, Texas. Present were Ed Robertson, Chair and Alternate for Governor Rick Perry; Kenneth Besserman, Alternate for Comptroller Susan Combs; and Jamie Dudensing, Alternate for Lieutenant Governor David Dewhurst. 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 10:10 a.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY JAMIE DUDENSING, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE NOVEMBER 13, 2012, AND NOVEMBER 26, 2012 PLANNING SESSIONS, THE NOVEMBER 26, 2012 BOARD MEETING, AND DECEMBER 14, 2012 CALLED BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas State Affordable Housing Corporation Single Family Mortgage Revenue Refunding Bonds, Series 2013A (Taxable)**

Representatives present were: Liz Bayless, Executive Vice President, TSAHC; and Robert Dransfield, Bond Counsel, Fulbright and Jaworski.

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY JAMIE DUDENSING, THE TEXAS BOND REVIEW BOARDapproved the Texas State Affordable Housing Corporation Single Family Mortgage Revenue Refunding Bonds, Series 2013A (Taxable) with par and maximum proceeds including premiums, if any, not to exceed $33,000,000 as outlined in the application dated December 27, 2012 and supplements through January 2, 2013.

1. **EXEMPT - Texas Water Development Board State Revolving Fund Subordinate Lien Revenue Refunding Bonds Series 2013A**

This transaction was approved on the exempt track on Friday January 11, 2013.

1. **EXEMPT - Grand Parkway Transportation Corporation Grand Parkway System Revenue Obligations (in one or more Series of Bonds, Notes or other Obligations)**

The transaction is still being reviewed by Bond Review Board staff and a summary will be sent to the alternates upon completion.

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 10:14 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 an open meeting at 10:24 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 scheduled Planning Session will be on Tuesday, March 12, 2013 and next scheduled Board Meeting will be on Thursday, March 21, 2013.

1. **Report from the Executive Director**

* Each Monday Staff will provide the Board with legislation filed relating to the BRB.
* Staff held a Bonds 101 presentation on Tuesday, January 15, 2013 with 82 attendees.
* Staff has begun work on the February 2013 Debt Affordability Study with the final report due Friday, February 15, 2013.
* The final 2012 Private Activity Bond Program numbers have been reconciled and finalized.
* The TSAHC Gateway multifamily transaction is still on hold pending FHA approval.
* The TTC Grand Parkway transaction is awaiting additional information.
* Staff has been called to testify at a Senate Finance Committee budget hearing on Tuesday, February 5, 2013.

1. **Adjourn**

There being no further business to discuss, the Board meeting adjourned at 10:27 am.