Minutes

Texas Bond Review Board

Board Meeting

Thursday January 19, 2012, 10:00 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 10:00 a.m., Thursday, January 19, 2012 in the Capitol Extension, Room E2.026 in Austin, Texas. Alternates present were Ed Robertson, Chair and Alternate for Governor Rick Perry; David Duran, Alternate for Lieutenant Governor David Dewhurst; Kenneth Besserman, Alternate for Comptroller Susan Combs; and Andrew Blifford, Alternate for Speaker Joe Straus. Also in attendance were Tom Griess 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 10:06 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 NOVEMBER 8, 2011 AND DECEMBER 19, 2011 PLANNING SESSIONS AND NOVEMBER 17, 2011 AND DECEMBER 19, 2011 BOARD MEETINGS.

1. **Public Comment**

There was no public comment.

1. **Texas Public Finance Authority General Obligation Commercial Paper Notes Series 2002B - Issuance of Notes to provide funding for the Texas Department of Transportation’s colonias roadway grant program**

Representatives present were: Susan Durso, Interim Executive Director and General Counsel, TPFA; John Hernandez, Deputy Director, TPFA; and John Munoz, Deputy Director of Finance, TxDOT.

UPON motion by Kenneth Besserman and second by DAVID DURAN THE TEXAS BOND REVIEW BOARD approved the Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Colonia Roadway Projects), Series 2002B in an aggregate par and total proceeds amount not to exceed $24,000,000 including the costs of issuance and related administrative costs as outlined in the application dated January 4, 2012 and supplements through January 5, 2012.

1. **Texas Public Finance Authority General Obligation Commercial Paper Notes, Series 2008 - Issuance of Notes to provide funding for the Texas Criminal Justice Department**

Representatives present were: Susan Durso, Interim Executive Director and General Counsel, TPFA; John Hernandez, Deputy Director, TPFA; and Jerry McGinty, Chief Financial Officer, TDCJ.

Upon motion by DAVID DURAN and second by KENNETH BESSERMAN THE TEXAS BOND REVIEW BOARD approved the Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes, Series 2008 for the Texas Department of Criminal Justice in an aggregate par and total proceeds amount not to exceed $50,000,000 including the costs of issuance and related administrative costs as outlined in the application dated January 4, 2012 and supplements through January 5, 2012 provided that the $40,000,000 in CP notes for the FY 2013 projects is not issued until these related projects have been approved by the Legislative Budget Board.

1. **Final Approval of Recommended changes to Texas Administrative Code §181.1, §181.2, §181.3, §181.9 and §181.10**

upon motion by Ed Robertson and second by KENNETH BESSERMAN THE TEXAS BOND REVIEW BOARD approved to adopt the ORDER OF THE TEXAS BOND REVIEW BOARD ADOPTING RECOMMENDED CHANGES TO Texas Administrative Code §181.1, §181.2, §181.3, §181.9 and §181.10 AND ADOPTING FINDINGS AND DETERMINATIONS RELATED THERETO and final posting in the Texas Register.

1. **Date for Next Board Meeting**

The next scheduled Planning Session is March 13, 2012 and Board Meeting is March 22, 2012.

1. **Report from the Executive Director**
* The draft of the Debt Affordability Study will be sent to the Board on February 8, 2012, one week prior to the final publication date of February 15, 2012.
* The next Brown Bag Luncheon is tentatively scheduled for Thursday March 1, 2012. Staff is working on obtaining CLE credit for this luncheon. The title of the discussion will be “If the IRS Knocks, Will Your House Be In Order – A Practical Guide To Successful Post Issuance Federal Tax Compliance.”
1. **Adjourn**

There being no further business to discuss, the Board meeting adjourned at 10:16 am.