Minutes

Texas Bond Review Board

Board Meeting

Thursday, January 19, 2017, 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 Board Meeting at 10:00 a.m., Thursday, January 19, 2017 in the Capitol Extension Room E2.026 in Austin, Texas. Present were Steven Albright, Chair and Alternate for Governor Greg Abbott; Joaquin Guadarrama, Alternate for Lieutenant Governor Dan Patrick; Andrew Blifford, Alternate for Speaker Joe Straus and Piper Montemayor, Alternate for Comptroller Glenn Hegar. Also in attendance was Leslie Brock and David Gordon with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Steven Albright, as Chair, called the meeting to order at 10:00 a.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY JOAQUIN GUADARRAMA AND SECOND BY PIPER MONTEMAYOR, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE SEPTEMBER 13, 2016 PLANNING SESSION, THE SEPTEMBER 22, 2016 BOARD MEETING AND THE DECEMBER 8, 2016 CALLED BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas State Technical College Fort Bend County Brazos Center and TSTC Harlingen Engineering Center Equipment Financing**

TSTC staff from Waco have been excused from attending this meeting.

UPON MOTION BY Steven albRight AND SECOND BY PIPER MONTEMAYOR, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas State Technical College to finance the cost of $3,800,000 for furnishings and equipment for the Brazos Center at TSTC in Fort Bend County and Phase II of the Engineering Center at TSTC Harlingen through THE Texas Public Finance Authority’s Master Lease Purchase Program as outlined in the application dated December 28, 2016 and supplements through January 17, 2017.

1. **Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds, Taxable Series 2017**

Representatives present were: Lee Deviney, Executive Director, TPFA; Heidi McConnell, Chief Operating Officer, CPRIT.

UPON MOTION BY STEVEN ALBRIGHT, SECOND BY JOAQUIN GUADARRAMA, and a NO VOTE by Piper Montemayor, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds, Taxable Series 2017 in a maximum par and total proceeds amount of $375,000,000 including premiums, if any, as outlined in the application dated January 3, 2017 and supplements through January 12, 2017.

1. **Date for Next Board Meeting**

The next scheduled planning session is tentatively scheduled for Friday, February 17, 2017 and the next scheduled Board Meeting is tentatively scheduled for Friday, February 24, 2017.

1. **Report from the Executive Director**

* Staff is using the new database as the sole means to track data and has had preliminary talks with DIR about hosting BRB data at the Texas Data Portal.
* 2017 Local Government processing is on track and should meet performance measures.
* All potential designees for carryforward have been notified for the 2016 Private Activity Bond Program. TDHCA has submitted an application for 2017 for $1.0 billion dollars for single family mortgage credit certificates. TDHCA and TSAHC expect increased activity in the Private Activity Bond Program this year.
* The Debt Affordability Study will be available on February 15, 2017.

1. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 10:09 a.m.