Minutes

Texas Bond Review Board

Board Meeting

Thursday, May 19, 2016, 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, May 19, 2016 in the Capitol Extension Room E2.026 in Austin, Texas. Present were Ky Ash, 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 with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Ky Ash, as Chair, called the meeting to order at 10:01 a.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY PIPER MONTEMAYOR AND SECOND BY JOAQUIN GUADARRAMA, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE March 8, 2016 Planning Session, THE march 17, 2016 planning session, the march 17, 2016 BOARD MEETING, the march 23, 2016 called board meeting, the april 19, 2016 planning session AND THE april 28, 2016 called board meeting.

1. **Public Comment**

There was no public comment.

1. **Texas Public Finance Authority Revenue Commercial Paper Program, Series 2016A (Taxable) and Series 2016B (Tax-Exempt)**

Representatives present were: Lee Deviney, Executive Director, TPFA; John Hernandez, Deputy Executive Director, TPFA; Robert Thomas, Board Chair, TFC; Bill Monroe, Chief Financial Officer, TFC; Peter Maas, Deputy Executive Director, Planning & Real Estate Management, TFC.

UPON MOTION BY KY ASH AND SECOND BY Piper montemayor, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas Public Finance Authority State of Texas Revenue Commercial Paper Program (Texas Facilities Commission Project) Series 2016A (Taxable) and 2016B (Tax-Exempt) in a maximum aggregate par amount of $767,670,000 including the costs of issuance and related administrative costs, if any, AND RELATED LEASE AGREEMENTS ALL as outlined in the application dated May 3, 2016 and supplements through May 12, 2016.

1. **Date for Next Board Meeting**

The next scheduled planning session will be held Tuesday, June 21, 2016 and a Called Board Meeting is scheduled for Thursday, June 30, 2016 at 10am in the Capitol Extension Room E2.026.

1. **Report from the Executive Director**

* The database upgrade project continues to move along. In June, Staff expects to run both systems in tandem.
* A QECB bond application was sent to the Governor’s Office and another will be sent within the week.

1. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 10:07 a.m.