Minutes

Texas Bond Review Board

Board Meeting

Thursday, May 22, 2014, 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 in the Capitol Extension, Room E2.026 in Austin, Texas. Alternates present were Ed Robertson, Chair and Alternate for Governor Rick Perry; Jamie Dudensing, Alternate for Lieutenant Governor David Dewhurst; Serena Kuvet, Alternate for Comptroller Susan Combs; and Andrew Blifford, Alternate for Speaker Joe Straus. 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 10:08 a.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY Serena Kuvet AND SECOND BY jAMIE DUDENSING, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE MARCH 7, 2014 PLANNInG SESSION, THE March 20, 2014 BOARD MEETING, and the april 3, 2014 called board meeting.

1. **Public Comment**

There were no public comments.

1. **Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes, Series 2008 (Texas Historical Commission’s Courthouse Grant Program)**

Representatives present were: John Hernandez, Interim Executive Director, TPFA; John Barton, Senior Financial Analyst, TPFA; Mark Wolfe, Executive Director, THC; Sharon Fleming, Director of the Division of Architecture, THC; Lynn Ward, Director of Staff Services, THC.

UPON MOTION BY JAMIE DUDENSING AND SECOND BY SERENA KUVET, THE TEXAS BOND REVIEW BOARD APPROVED the Texas PUBLIC FINANCE AUTHORITY State OF TEXAS GENERAL OBLIGAtion COMMERCIAL PAPER NOTES, SERIES 2008 foR THE TEXAS HISTORICAL COMMISSION IN THE AMOUNT OF $4,216,705 PLUS THE COSTS OF ISSUANCE AND RELATED ADMINISTRATIVE COSTS, IF ANY, AS outlined in the application dated APRIL 28, 2014 and supplements through MaY 12, 2014.

1. **Texas State Technical College Waco Hangar Renovation Loan – Texas Economic Development Bank**

Staff is waiting on additional information for the application to be complete.

1. **Texas State Technical College Marshall (Red Oak) – Equipment Finance through Texas Public Finance Authority’s Master Lease Purchase Program**

TSTC representatives were excused from attending.

UPON MOTION BY JAMIE DUDENSING AND SECOND BY SERENA KUVET, THE TEXAS BOND REVIEW BOARD APPROVED the Texas STATE TECHNICAL COLLEGE TO FINANCE THE COST OF $950,000 FOR FURNISHINGS AND EQUIPMENT FOR THE TECHNICAL EDUCATION BUILDING AT TSTC NORTH TEXAS THROUGH THE TEXAS PUBLIC FINANCE AUTHORITY’S MASTER LEASE PURCHASE PROGRAM AS outlined in the application dated May 5, 2014 and supplements through MaY 19, 2014.

1. **EXEMPT – Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Pine Haven Apartments) Series 2014**

Representatives present were: Teresa Morales, Multifamily Division Manager, TDHCA.

This transaction is on the EXEMPT track and is currently under the 6-day review period which expires on Tuesday, May 27, 2014.

1. **EXEMPT – Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Northcrest Apartments) Series 2014**

Representatives present were: Teresa Morales, Multifamily Division Manager, TDHCA.

This transaction is on the EXEMPT track and is currently under the 6-day review period which expires on Tuesday, May 27, 2014.

1. **Date for Next Board Meeting**

There is a Planning Session and Called Board Meeting scheduled for Friday, June 6, 2014.

1. **Report from the Executive Director**

* Staff met with a delegation from the Mongolian Ministry of Finance to discuss capital expenditure planning on May 19, 2014.
* Staff held Capital Expenditure Plan training in conjunction with the Texas Higher Education Coordinating Board on May 20, 2014.
* Staff testified at a hearing of the House Committee on Investments and Financial Services on May 21, 2014. There was a particular interest in Capital Appreciation Bonds.
* The Local Annual Report was released on May 21, 2014.
* Staff attended the DPS Executive Breakfast to speak about debt capacity on May 22, 2014.

1. **Adjourn**

There being no further business, the meeting adjourned at 10:20 a.m.