Minutes

Texas Bond Review Board

Board Meeting

Thursday July 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, July 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; 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 10:03 a.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY DAVID DURAN AND SECOND BY SERENA KUVET, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE MAY 5, 2012 AND MAY 17, 2012 PLANNING SESSIONS AND THE MAY 17, 2012 BOARD MEETING AND MAY 17, 2012 CALLED BOARD MEETING.

1. **Public Comment**

There were no public comments.

1. **Texas Water Development Board Water Financial Assistance Bonds, Series 2012F (Economically Distressed Areas Program)**

Representatives present were: Melissa Popkoff, Portfolio Analyst, TWDB.

UPON MOTION BY DAVID DURAN AND SECOND BY SERENA KUVET, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Water Development Board State of Texas General Obligation Water Financial Assistance Bonds, Series 2012F (Economically Distressed Areas Program) in one or more series with par and maximum proceeds including premiums, if any, not to exceed $34,061,406 as outlined in the application dated June 28, 2012 and supplements through July 12, 2012.

1. **Texas Transportation Commission State of Texas General Obligation Mobility Fund Bonds and Refunding Bonds, Series 2012 (issued in one or more series)**

Representatives present were: Representatives present were: John Munoz, Deputy Director, Finance Division, TXDOT; Ben Asher, Director, Innovative/Debt Management Office, TXDOT; and Jennifer Wright, Analyst, Innovative Finance & Debt Management Office, TXDOT

UPON MOTION BY ED ROBERTSON AND SECOND BY DAVID DURAN, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Transportation Commission State of Texas General Obligation Mobility Fund Bonds and Refunding Bonds in one or more series with a maximum par amount of $2.6 billion and maximum proceeds including premiums, if any, not to exceed $2,635,000,000 as outlined in the application dated July 3, 2012 and supplements through July 16, 2012.

1. **EXEMPT – Texas Public Finance Authority Class 1 Revenue Notes (Texas Windstorm Insurance Association Program) Taxable Series 2012**

This transaction has been called in and will be discussed in a planning session following this meeting.

1. **EXEMPT – Texas Public Finance Authority Class 1 Revenue Refunding Bonds (Texas Windstorm Insurance Association Program) Taxable Series 2012**

This transaction has been called in and will be discussed in a planning session following this meeting.

1. **Date for Next Board Meeting**

The next scheduled Planning Session is September 11, 2012 and Board Meeting is September 20, 2012. A called board meeting is expected to be held in August to discuss several transactions.

1. **Report from the Executive Director**

* Staff is expecting two transactions for an August Called Board Meeting, one multifamily transaction for the Texas State Affordable Housing Corporation and one student housing transaction for Texas Southern University.
* Rob Latsha updated the Board on the status of the Hurricane Ike Program and progress of the Capital Expenditure Plan due September 1, 2012.

1. **Adjourn**

There being no further business to discuss, the Board meeting adjourned at 10:12 am.