Minutes

Texas Bond Review Board

Board Meeting

Thursday, July 20, 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, July 20, 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 and Piper Montemayor, Alternate for Comptroller Glenn Hegar. Also in attendance was Leslie Brock and Jim Crowson 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 10:01 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 MAY 9, 2017 PLANNING SESSION AND THE MAY 18, 2017 BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project) Series A (Taxable) and B (Tax-Exempt**)

Representatives present were: Lee Deviney, Executive Director, TPFA; Wayne Roberts, Chief Financial Officer, CPRIT; and 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 Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project), Series A (Taxable) and Series B (Tax-Exempt) in a maximum amount of $285,000,000 during fiscal year 2018 including the costs of issuance and related administrative costs, if any, as outlined in the application dated June 28, 2017 and supplements through JULY 19, 2017.

1. **Texas Department of Housing and Community Affairs Request for Annual Waiver of the Section 2306.142(l) Requirements pursuant to Texas Government Code 2306.142(m)**

Representatives present were: Monica Galuski, Director of Bond Finance, TDHCA; and Ed Morris, Senior Bond Financial Analyst, TDHCA.

UPON MOTION BY Steven albRight AND SECOND BY PIPER MONTEMAYOR, In connection with the issuance of single-family revenue bonds issued by the Department for the remainder of calendar year 2017, the Bond Review Board waives the requirements of Section 2306.142(l) of the Texas Government Code pursuant to Section 2306.142(m) based on TDHCA’s determination that it is unfeasible or will damage the financial condition of TDHCA to issue bonds with the restrictions contained in Section 2306.142(l) of the Texas Government Code.

1. **Exempt – Texas State Affordable Housing Corporation Multifamily Tax-Exempt Mortgage-Backed Securities (M-TEMS) Series 2017 (FN) (Brooks Manor Apartments)**

This transaction was approved on the Exempt track on Thursday, July 13, 2017.

1. **Appointment and Employment of Interim Executive Director**

At 10:15 a.m. the Board went into a Closed Session under the authority of Section 551.074 of the Texas government Code to discuss Item VII.

The Board Meeting reconvened at 11:01 a.m. without the Board taking any action on Item VII.

1. **Date for Next Board Meeting**

The next scheduled planning session will be held on Tuesday, September 12, 2017 and the next scheduled Board Meeting will be held on Thursday, September 21, 2017.

1. **Report from the Executive Director**

* Staff has standardized the “firm name” field on the fee’s tab of the new database.
* Staff is continuing to work on the Texas Open Data Portal.
* Staff has received over 1,409 local government debt issuances for processing during fiscal year 2017.
* Staff has a Qualified Energy Conservation Bond (QECB) application under review.
* The agency has so far received three fiscal notes from the 85th Legislature 1st Called Special Session.

1. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 11:03 a.m.