Minutes

Texas Bond Review Board

Board Meeting

Thursday, September 20, 2018, 10:00 a.m.

Capitol Extension, Room E2.036

1100 Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Board Meeting at 10:01 a.m., Thursday, September 20, 2018 in the Capitol Extension Room E2.036 in Austin, Texas. Present were Bobby Wilkinson, 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 were Leslie Brock and David Gordon with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Bobbie Wilkinson, as Chair, called the meeting to order at 10:01 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 July 10, 2018 PLANNING SESSION AND THE July 19, 2018 BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas Public Finance Authority State of Texas General Obligation Refunding Bonds, Series 2018A (refunding the series 2009B Build America Bonds)**

Representatives present were: Lee Deviney, Executive Director, TPFA; and John Barton, Senior Financial Analyst, TPFA.

UPON MOTION BY PIPER MONTEMAYOR AND SECOND BY joaquin guadarrama, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Public Finance Authority to issue its State of Texas General Obligation Refunding Bonds, Series 2018A (and such other series or subseries as may be designated) in a maximum par amount of $181,780,000 and a maximum proceeds amount including premiums, if any, not to exceed $188,288,094 as outlined in the application dated September 4, 2018 and supplements through September 19, 2018.

1. **Texas State Technical College Data Center Equipment Financing through Dell Financial Services lease purchase arrangement**

TSTC Representatives have been excused from attending the meeting.

UPON MOTION BY JOAQUIN GUADARRAMA AND SECOND BY PIPER MONTEMAYOR, THE TEXAS BOND REVIEW BOARD APPROVED the Texas State Technical College to finance $1,260,000 to acquire data center equipment for both TSTC in Waco and TSTC in Harlingen through a lease purchase agreement with Dell Financial Services as outlined in the application dated August 30, 2018 and supplements through September 14, 2018.

1. **Texas State Technical College Lease Purchase of Industrial Technology Center - TSTC Fort Bend County**

TSTC Representatives have been excused from attending the meeting.

UPON MOTION BY PIPER MONTEMAYOR AND SECOND BY JOAQUIN GUADARRAMA, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas State Technical College to enter into a lease purchase agreement with the TSTC Foundation in an amount not to exceed $6,405,470 to finance the purchase of a 119,000 square foot Industrial Technology Center at the TSTC campus in Fort Bend County as outlined in the application dated August 30, 2018 and supplements through September 18, 2018.

1. **EXEMPT – Texas State Affordable Housing Corporation Multifamily Housing Revenue Note (Walnut Creek Apartments) Series 2018**

This application was submitted on the BRB EXEMPT track. Once the application is complete, Staff will forward the summary and application materials to the Board for 6-day review.

1. **Date for Next Board Meeting**

The next planning session is scheduled for Tuesday, November 6, 2018 and the next Board Meeting is scheduled for Thursday, November 15, 2018 in Capitol Extension Room E2.026.

1. **Report from the Executive Director**
* Local Government Debt - Staff is on schedule to complete processing of local government debt by mid to late September. Staff will then begin the FY 2018 local debt closeout process.
* Agency Reports - Staff has received all but one Annual Debt Issuer Report from state agencies and institutions of higher education. The remaining one should be received shortly. Staff will use this information to create the agency’s State Debt Annual Report for FY 2018 due November 30, 2018.
* The next Texas Public Finance Seminar is scheduled for Tuesday, October 16, 2018 in the Legislative Conference Center. Scheduled to present are: Barton Withrow, Gary Machak and Liz Barber from George K. Baum & Co. as well as Paul Braden and Stephanie Leibe from Norton Rose Fulbright.
1. **Adjourn**

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