Minutes

Texas Bond Review Board

Board Meeting

Thursday, September 21, 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, September 21, 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 David Gordon 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 10:02 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 11, 2017 PLANNING SESSION AND THE JULY 20, 2017 BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Pass-Through - Casa Inc. Apartments) Series 2017**

Representative present was: Teresa Morales, Manager of Multifamily Finance, TDHCA.

UPON MOTION BY Steven albRight AND SECOND BY PIPER MONTEMAYOR, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Fannie Mae MBS Collateralized Pass-Through – Casa Inc. Apartments) Series 2017 in a maximum par and total proceeds amount not to exceed $25,000,000 including premiums if any as outlined in theapplication dated September 5, 2017 and supplements through September 13, 2017.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Pass-Through – Nuestro Hogar Apartments) Series 2017**

Representative present was: Teresa Morales, Manager of Multifamily Finance, TDHCA.

UPON MOTION BY JOAQUIN GUADARRAMA AND SECOND BY PIPER MONTEMAYOR, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Fannie Mae MBS Collateralized Pass-Through – Nuestro Hogar Apartments) Series 2017 in a maximum par and total proceeds amount not to exceed $6,000,000 including premiums if any as outlined in the application dated September 5, 2017 and supplements through September 13, 2017.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Pass-Through - Casa Brendan Apartments) Series 2017**

Representative present was: Teresa Morales, Manager of Multifamily Finance, TDHCA.

UPON MOTION BY Steven albRight AND SECOND BY Joaquin guadarrama, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Fannie Mae MBS Collateralized Pass-Through – Casa Brendan Apartments) Series 2017 in a maximum par and total proceeds amount not to exceed $6,000,000 including premiums if any as outlined in theapplication dated September 5, 2017 and supplements through September 13, 2017.

1. **Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Palladium Glenn Heights Apartments) Series 2017**

Representatives present were: David Danenfelzer, Senior Director, TSAHC; Robert Dransfield, Bond Counsel, Norton Rose Fulbright; Thomas Huth, Developer, Palladium USA.

UPON MOTION BY PIPER MONTEMAYOR AND SECOND BY Joaquin guadarrama, THE TEXAS BOND REVIEW BOARD APPROVED Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds, (Palladium Glenn Heights Apartments) Series 2017 in a maximum par and total proceeds amount not to exceed $18,500,000 including premiums if any as outlined in the application dated September 5, 2017 and supplements through September 21, 2017 ON CONDITION OF RECEIPT OF the HUD COMMITMENT.

1. **Exempt – Grand Parkway Transportation Corporation Grand Parkway System Revenue Obligations Series 2017 (in one or more series of Bonds, Notes or other Obligations)**

Representative present were: Sara Ulbrich, Project Manager, TxDot.

This transaction was submitted on the Exempt track and the 6-day review period expires at the close of business on Monday, September 25, 2017.

1. **Date for Next Board Meeting**

The next planning session is scheduled for Tuesday, November 14, 2017. The next Board meeting is scheduled for Thanksgiving day. In order to accommodate the Thanksgiving holiday, staff recommends either moving the planning session and Board meeting dates one week prior or calling a Board meeting for Thursday November 30th . Pursuant to BRB rule 181.4(b), the Board petitioned to cancel the November 23, 2017 Board meeting. A Called Board Meeting will be scheduled at a later date.

1. **Report from the Executive Director**

* Staff is meeting tomorrow with Socrata to discuss ways the BRB data disclaimer language can be displayed on the data portal website.
* There will be a PAB Lottery held on November 2, 2017.
* The agency’s CFO implemented changes to address findings in the CPA – Post Payment Audit held in February 2017.
* Elizabeth Bowes will headline the three speakers from Bracewell that plan to give an update on the 85th Legislative Session on October 17, 2017.

1. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 10:23 a.m.