Minutes

Texas Bond Review Board

Called Board Meeting

Thursday, October 19, 2023, 10:00 a.m.

Capitol Extension, Room E2.028

And Videoconference Meeting

1100 Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Called Board Meeting at 10:00 a.m., Thursday, October 19, 2023, in Room E2.028 of the Capitol Extension and via videoconference as authorized under Texas Government Code section 551.127. Present were Austin Holder, Chair and Alternate for Governor Greg Abbott; Bryan Mathew, Alternate for Lieutenant Governor Dan Patrick; and Piper Montemayor, Alternate for Comptroller Glenn Hegar. Also, in attendance were Leslie Brock and Kimberly Fuchs with the Office of the Attorney General, Bond Finance Office staff members, and others.

1. **Call to Order**

Austin Holder, as Chair, called the meeting to order at 10:00 a.m. He announced that this meeting will be held by videoconference call pursuant to Texas Government Code section 551.127. This meeting may include participation from one or more Bond Review Board members by remote videoconference. In accordance with the Texas Open Meetings Act, Bond Review Board members participating by videoconference shall be considered as being present for all purposes in the meeting. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY PIPER MONTEMAYOR AND SECOND BY bRYAN mATHEW, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FROM THE September 12, 2023, planning session and September 21, 2023, BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (and such other series or subseries as may be designated) for the Cancer Prevention and Research Institute of Texas**

Representative present was Lee Deviney, Executive Director, TPFA.

UPON MOTION BY PIPER MONTEMYAOR WITH austin holder AND BRYAN MATHEW IN FAVOR OF THE MOTION, and a no vote by piper montemayor, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (and such other series or subseries as may be designated) with a maximum par amount not to exceed $300,000,000 and a maximum total proceeds amount not to exceed $303,872,330 including premiums, if any, as outlined in the application dated September 26, 2023, and supplements through October 16, 2023.

1. **Title 34 Texas Administrative Code, Part 9, Chapter 181 Bond Review Board Rules, Proposed New Rule §181.11**

BRB staff continues to work with the Attorney General’s office to digest comments received on the rule.

The Texas Register 30-day comment period expired on Sunday, September 17, 2023. The rules were published in the register on August 18, 2023, so any adoption would need to occur within 6 months, February 14, 2024.

The Board did not take action on this item.

1. **EXEMPT – Texas Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (NTE Mobility Partners Segments 3 LLC) Series 2023 (one or more series of tax-exempt bonds)**

This application was submitted on the EXEMPT track. The 6-day review period expired on Tuesday, October 17, 2023, and the application was approved.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Tuesday, November 7th and a Board meeting will be scheduled for Thursday, November 16th in Room E2.028 of the capitol extension.

1. **Report from the Executive Director**
   * Staff is finishing all local processing for fiscal year 2023.
   * There are two more days for submitting applications for the 2024 Private Activity Bond program year. The number of applications submitted so far is in the upper 80s. Last year staff received 127 lottery applications.
   * The 2024 program year Private Activity Bond lottery is scheduled for Wednesday, November 8th at 10am. The meeting will be held in Room 402 of the Clements Building and via videoconference.
   * For the state debt report, staff is working on the appendices. The report will be published on the BRB website by December 1st.
   * We want to thank Piper Montemayor for her years of service on the Bond Review Board. She will be retiring at the end of this month.
2. **Adjourn**

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