Minutes

Texas Bond Review Board

Called Board Meeting

Thursday, October 21, 2021, 10:00 a.m.

Room 402 Clements Building

And Videoconference Meeting

300 W. 15th Street

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Called Board Meeting at 10:00 a.m., Thursday, October 21, 2021, in Room 402 of the Clements Building and via videoconference as authorized under Texas Government Code section 551.127. Present were Brady Franks, Chair and Alternate for Governor Greg Abbott; Bryan Mathew, Alternate for Lieutenant Governor Dan Patrick; and Melissa Popkoff, Alternate for Comptroller Glenn Hegar. Also, in attendance were Leslie Brock and Veena Mohan with the Office of the Attorney General, Bond Finance Office staff members, and others.

1. **Call to Order**

Brady Franks, as Chair, called the meeting to order at 10:01 a.m. A quorum was present. He announced that this meeting will be held by videoconference call pursuant to Texas Government Code section 551.127. This meeting will 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.

1. **Public Comment**

There was no public comment.

1. **Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds, Taxable Series 2021A and Taxable Series 2021B (and such other series or subseries as may be designated)**

Representatives present were Lee Deviney, Executive Director, TPFA; and Matthew Berry, Financial Analyst, TPFA.

UPON MOTION BY bryan mathew AND SECOND BY Brady Franks and a No Vote by melissa popkoff, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds, Taxable Series 2021A and Taxable Series 2021B (and such other series or subseries as may be designated) in a maximum par amount of $856,805,000 and a maximum total proceeds amount of $888,342,071.30 including premiums, if any, as outlined in the application dated September 28, 2021 and supplements through October 19, 2021.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (The Park at Kirkstall), Series 2021**

Representative present was Teresa Morales, Director of Multifamily Bonds, TDHCA.

UPON MOTION BY MELISSA POPKOFF AND SECOND BY BRYAN MATHEW, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (The Park at Kirkstall) Series 2021 in a maximum par amount and a maximum total proceeds amount of $28,000,000 including premiums, if any, as outlined in the application dated September 28, 2021 and supplements through October 20, 2021.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Tuesday, November 9, 2021, and a board meeting will be scheduled for Thursday, November 18, 2021.

1. **Report from the Executive Director**
	* During fiscal year 2021, BRB received the most transactions every received during one fiscal year for processing. Staff is working on the fiscal year 2021 local debt closeout process and expects to have draft local debt totals available by early November.
	* During the 87th Legislature Third Called Special Session, Senate Bill 52 passed both the House and Senate chambers and authorized approximately $3.3 billion in tuition revenue bonds for institutions of higher education to finance construction and improvement of infrastructure and related facilities.
	* The last day to submit a 2022 PAB Lottery application was Wednesday, October 20, 2021. Staff received approximately 191 applications of which approximately 185 were for multifamily residential rental. Staff is reviewing all applications for completeness. The 2022 Lottery is scheduled for 10am on Thursday, November 4, 2021 in Room 402 of the Clements Building and via videoconference.
	* Staff received an exempt state debt application for multifamily housing in Galveston, Texas called Sandpiper Cove Apartments. Staff received information regarding a lawsuit where the tenants are suing the US Department of Housing and Urban Development (HUD). Staff will forward the application materials to the Board for review.
	* Staff submitted to the Comptroller’s office the debt totals for the November 2021 Quarterly Appendix A bond disclosure document. The BRB 2021 Annual Debt Report will be published on the agency’s website by December 1, 2021.
2. **Adjourn**

There being no further business, the Called Board Meetingwas adjourned at 10:12 a.m.