Minutes

Texas Bond Review Board

Called Board Meeting

Thursday, April 3, 2014, 2:00 p.m.

Capitol Extension, Room E1.026

1400 N. Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a called meeting, Thursday, April 3, 2014 in the Capitol Extension, Room E1.026 in Austin, Texas. Alternates present were Ed Robertson, Chair and Alternate for Governor Rick Perry; Hasan Mack, Alternate for Lieutenant Governor David Dewhurst; Serena Kuvet, Alternate for Comptroller Susan Combs and Andrew Blifford, Alternate for Speaker Joe Straus. Also in attendance were Stephanie Leibe with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Ed Robertson, as Chair, called the meeting to order at 2:02 p.m. A quorum was present.

1. **Public Comment**

There were no public comments.

1. **Texas Public Finance Authority Texas Workforce Commission Unemployment Compensation Obligation Assessment Revenue Refunding Bonds, Series 2014A & B**

Representatives present were: John Hernandez, Interim Executive Director, TPFA; John Barton, Senior Financial Analyst, TPFA; Chris Allen, Senior Vice President, First Southwest Company; Randy Townsend, CFO, Texas Workforce Commission.

UPON MOTION BY Ed robertson AND SECOND BY serena kuvet the BOND REVIEW BOARD APPROVED the Texas Public Finance Authority Unemployment Compensation Obligation Assessment Revenue Refunding Bonds, Series 2014 (in one or more series) in an aggregate par amount of $777,210,000 and maximum total proceeds not to exceed $832,388,775 including premiums, if any as outlined in the application dated February 27, 2014 and supplements through April 3, 2014.

1. **Date for Next Board Meeting**

The regular Planning Session is scheduled for 10am Tuesday, May 13, 2014, and the Board Meeting is scheduled for 10am Thursday, May 22, 2014 in the Capitol Extension Room E2.026.

1. **Report from the Executive Director**

* Staff is continuing work on the local annual report. We are adding additional sections on Certificates of Obligations and plan to have a draft to the Board within the next 10 days.
* Staff will be explaining the Private Activity Bond application process at the CDFA Texas Financing Round Table Conference.
* Staff has been invited to give testimony to the House Committee on Investments and Financial Services on May 21, 2014 related to local transparency.
* The Database upgrade is on schedule. The first deliverable of the project is expected on Monday, April 7, 2014.
* Staff is starting to focus on the Capital Expenditure Plan due September 1, 2014.
* Marc Chytil began working for the agency on April 1, 2014 as a Financial Analyst I.

1. **Adjourn**

There being no further business, the meeting adjourned at 2:09 p.m.