Minutes

Texas Bond Review Board

Called Board Meeting

Thursday, June 30, 2016, 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 Called Board Meeting at 10:00 a.m., Thursday, June 30, 2016 in the Capitol Extension Room E2.026 in Austin, Texas. Present were Ky Ash, Chair and Alternate for Governor Greg Abbott; Joaquin Guadarrama, Alternate for Lieutenant Governor Dan Patrick; Andrew Blifford, Alternate for Speaker Joe Straus; and Piper Montemayor, Alternate for Comptroller Glenn Hegar. Also in attendance was Leslie Brock with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Ky Ash, as Chair, called the meeting to order at 10:02 a.m. A quorum was present.

1. **Public Comment**

There was no public comment.

1. **Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project) Series A (Taxable) and B (Tax-Exempt)**

Representatives present were: Lee Deviney, Executive Director, TPFA; Robert Jocius, Senior Program Manager, TPFA; John Barton, Senior Financial Analyst, TPFA; Wayne Roberts, Chief Executive Officer, CPRIT; Kristen Doyle, Deputy Executive Officer and General Counsel, CPRIT; and Heidi McConnell, Chief Operating Officer, CPRIT.

UPON MOTION BY KY ASH, SECOND BY JOAQUIN GUADARRAMA, and a NO VOTE by Piper Montemayor, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project), Series A (Taxable) and Series B (Tax-Exempt) in a maximum amount of $300,000,000 during fiscal year 2017 including the costs of issuance and related administrative costs, if any, as outlined in the application dated June 10, 2016 and supplements through June 16, 2016.

1. **Texas Public Finance Authority Texas Southern University Revenue Financing System Bonds, Series 2016**

Representatives present were: Lee Deviney, Executive Director, TPFA; Robert Jocius, Senior Program Manager, TPFA; John Barton, Senior Financial Analyst, TPFA; Chris Allen, Financial Advisor, First Southwest Company; and Ben Howe, Bond Counsel, Winstead PC.

UPON MOTION BY KY ASH AND SECOND BY PIPER MONTEMAYOR, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas Public Finance Authority Texas Southern University Revenue Financing System Bonds, Series 2016 in a maximum par amount of $60,000,000 and a maximum total proceeds amount of $62,944,116.70 including premiums, if any, as outlined in the application dated June 10, 2016 and supplements through June 24, 2016.

1. **EXEMPT – Texas Department of Housing & Community Affairs Multifamily Mortgage Revenue Bonds (Fifty Oaks and Edinburg Village Apartments) Series 2016**

Representatives present were: Shannon Roth, Multifamily Program Specialist, TDHCA.

TDHCA has submitted an application on the exempt track. Staff is waiting on additional information to complete the application.

1. **Date for Next Board Meeting**

The next scheduled Planning Session is on Tuesday, July 12, 2016 in the Capitol Extension, Room E2.026 and the next scheduled Board Meeting is on Thursday, July 21, 2016 in the Capitol Extension, Room E2.026.

1. **Report from the Executive Director**
   * Database upgrade project is continuing along on schedule. Staff is currently testing and undergoing education.
   * 2016 Local government processing is moving along as scheduled.
   * The PAB program is expecting the issuance of the State’s second Cinderella Bond.
   * The CEP continues on schedule. THECB will close down the reporting system on July 5, 2016 and the report is due on September 1, 2016.
2. **Adjourn**

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