Minutes

Texas Bond Review Board

Called Board Meeting

Thursday July 19, 2012, 10:20 a.m.

Capitol Extension, Room E2.026

1400 N. Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a called meeting at 10:00 a.m., Thursday, July 19, 2012 in the Capitol Extension, Room E2.026 in Austin, Texas. Alternates present were Ed Robertson, Chair and Alternate for Governor Rick Perry; David Duran, 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 10:35 a.m. A quorum was present.

1. **Public Comment**

There were no public comments.

1. **EXEMPT – Texas Public Finance Authority Class 1 Revenue Notes (Texas Windstorm Insurance Association Program) Taxable Series 2012**

Representatives present were: Robert Coalter, Executive Director, TPFA; Susan Durso, General Counsel, TPFA; Richard Donoghue, Partner, McCall Parkhurst & Horton LLP, Paul Martin, Partner, Winstead; Dalton Smith, Director, Public Finance, Bank of America Merrill Lynch; Chris Allen, Senior Vice President, First Southwest; Michael Bartolotta, Vice Chairman, First Southwest; Jonathan Frels, Partner, Bracewell & Giuliani LLP; Barron Wallace, Partner, Bracewell & Giuliani LLP; Pete Gise, Controller, TWIA; Jim Murphy, Vice President – Actuary, TWIA; Mike Perkins, Partner, Sneed, Vine & Perry PC; Chris Harrigan, Attorney, TDI.

UPON MOTION BY DAVID DURAN AND SECOND BY SERENA KUVET, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Public Finance Authority Class 1 Revenue Notes (Texas Windstorm Insurance Association Program) Taxable Series 2012 and the Texas Public Finance Authority Class 1 Revenue Refunding Bonds (Texas Windstorm Insurance Association Program) Taxable Series 2012 in an aggregate maximum par and total proceeds amount of $500,000,000 and $600,000,000, respectively, as outlined in the application dated July 9, 2012 and supplements through July 16, 2012.

1. **EXEMPT – Texas Public Finance Authority Class 1 Revenue Refunding Bonds (Texas Windstorm Insurance Association Program) Taxable Series 2012**

See item III above for details of this transaction.

1. **Adjourn**

There being no further business to discuss, the Board meeting adjourned at 10:38 am.