Minutes

Texas Bond Review Board

Called Board Meeting

Thursday July 25, 2013, 10:00 a.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 July 25, 2013 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; and Kenneth Besserman, Alternate for Comptroller Susan Combs. 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 10:12 a.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY hasan mack, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE May 14, 2013 PLANNING SESSION, MAY 23, 2013 BOARD MEETING, THE JUNE 26, 2013 PLANNING SESSION AND THE JUNE 26, 2013 CALLED BOARD MEETING.

1. **Public Comment**

There were no public comments.

1. **Texas Department of Transportation State Highway Fund Revenue Flexible Rate Revolving Notes, Series A, Series B, and Series C.**

Representatives present were: Ben Asher Innovative Financing/ Debt Management Officer, TxDOT; Jennifer Wright, Financial Analyst, TxDOT; Jerry Kyle, Bond Counsel, Andrews Kurth; Rudy Mejia, Financial Advisor, Estrada Hinojosa.

UPON MOTION BY Ed robertson AND SECOND BY kenneth besserman, THE TEXAS BOND REVIEW BOARD APPROVED State Highway Fund Revenue Flexible Rate Revolving Notes, Series A, Series B and Series C in an aggregate par amount not to exceed $750,000,000 as outlined in the application dated July 2, 2013 and supplements through July 3, 2013.

1. **Executive Session pursuant to Section 551.074, Texas Government Code to deliberate with respect to the duties, evaluation, and compensation of the Executive Director**

At 10:17 a.m. the Board entered into Executive Session under the authority of Section 551.074 of the Texas Government Code to discuss the performance evaluation of the Executive Director.

The Board reconvened in an open meeting at 10:41 am.

1. **Consideration and action, if any, with respect to the previous agenda item.**

No action was taken by the Board at this time.

1. **Date for Next Board Meeting**

The next scheduled Planning Session is on Tuesday, September 10, 2013 and next scheduled Board Meeting is on Thursday, September 19, 2013.

1. **Report from the Executive Director**

* Completion of the Local Annual Report will take an additional two to four weeks due to the reclassification of debt in Other Special Districts.
* Three temporary employees are presently helping with local government processing.

1. **Adjourn**

There being no further business, the meeting adjourned at 10:44 a.m.