Minutes

Texas Bond Review Board

Called Board Meeting

Tuesday, August 18, 2015, 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 Board Meeting at 10:00 a.m., Tuesday August 18, 2015 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 were Leslie Brock and Clay Chrisman 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 10:03 a.m. A quorum was present.

1. **Public Comment**

There were no public comments.

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 Series B (Tax-Exempt)**

Representatives present were: Lee Deviney, Executive Director, TPFA; Wayne Roberts, Chief Executive Officer, CPRIT.

UPON MOTION BY ky ash AND SECOND BY Joaquin guadarrama, 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 2016 including the costs of issuance and related administrative costs, if any as outlined in the application dated july 7, 2015 and supplements through July 9, 2015.

1. **Discussion of Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2015A & 2015B**

Representatives present were: Bech Bruun, Chairman, TWDB; Lauren Graber, Chief of Staff, TWDB; Darrell Nichols, Assistant Executive Administrator, TWDB; David Duran, Financial Analyst, TWDB; Anne-Burger-Entrekin, Financial Advisor, First Southwest Company; Paul Jack, Financial Advisor, Estrada Hinojosa & Company.

Chairman Bech Bruun gave a presentation of the transaction and answered questions from the Board.

1. **Date for Next Board Meeting**

The next scheduled Planning Session is on Tuesday, September 8, 2015, and the next scheduled Board Meeting is on Thursday, September 17, 2015.

1. **Report from the Executive Director**

* The agency continues the database upgrade project. Staff has begun work with a new vendor to assess the current state of the project. The vendor expects the project will take six months to complete.
* Local government processing is ahead of schedule. Staff should be complete with processing all fiscal year 2015 transactions by mid September.
* The agency website upgrade is still in progress. Approximately 20% of the project remains to be completed.
* Staff will begin work on the State Debt Annual Report and Local Government Debt Report in October. The State Debt Annual Report is due to the Board on December 1, 2015.

1. **Adjourn**

There being no further business, the board meetingwas adjourned at 10:49 a.m.