Minutes

Texas Bond Review Board

Planning Session

Tuesday March 13, 2012, 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 planning session at 10:00 a.m., Tuesday March 13, 2012 in the Capitol Extension, Room E2.026 in Austin, Texas. Present were Ed Robertson, Chair and Alternate for Governor Rick Perry; Kenneth Besserman, Alternate for Comptroller Susan Combs; David Duran, Alternate for Lieutenant Governor David Dewhurst; and Andrew Blifford, Alternate for Speaker Joe Straus. Also in attendance were Tom Griess with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Robert Latsha, Senior Analyst of the BRB, called the meeting to order at 10:04 a.m. He announced that this was a planning meeting of Board staff to receive and discuss information relative to the applications before the Board. No votes would be taken. There was a quorum**.**

1. **Texas Public Finance Authority General Obligation Commercial Paper Notes Series 2008 - Issuance of Notes to provide funding for the Texas Parks and Wildlife Department**

Representatives present were: Susan Durso, Interim Executive Director, TPFA; Rich McMonagle, Director, Infrastructure Division, TPWD; Scott Stover, Deputy Division Director, Infrastructure Division, TPWD; and Joseph Molis, Branch Head, Infrastructure Division, TPWD.

TPFA is seeking approval to issue commercial paper (CP) notes under the 2008 Program in a total amount of $32,350,000 including the costs of issuance and related administrative costs, if any, for the Texas Parks and Wildlife Department (TPWD).

The CP notes will be used to finance statewide capital repairs and renovations to parks located throughout the state.

On January 9, 2012 the Legislative Budget Board approved the financing for TPWD pursuant to HB 1, Acts, 82nd Legislature, R.S., Article IX, Section 18.01.

1. **Texas Facilities Commission Recycling Truck financed through the Texas Public Finance Authority Master Lease Purchase Program**

Representatives present were: Susan Durso, Interim Executive Director, TPFA; Chris Gilliland, Master Lease Administrator, TPFA; Thomas Shook, Recycling Coordinator, TFC; Terri Rodgers, Manager, Custodial, Pest Control and Recycling Services, TFC; and Stanton Korn, Director of Budget, TFC.

TFC is seeking approval to enter into a lease-purchase agreement in an amount not to exceed $200,000 to finance the purchase of a new rear-loading recycling truck through the Texas Public Finance Authority’s (TPFA) Master Lease Purchase Program (MLPP).

The two vehicles currently used to collect recycling are ten years old, each with mileage in excess of 100,000 miles. The new vehicle will be more fuel efficient and environmentally friendly. Additionally, the new vehicle will reduce downtime and decrease escalating maintenance costs which were $19,000 in 2009.

Teri Rodgers stated that the truck being replaced would be parked and utilized as backup, if needed.

1. **EXEMPT – Texas Higher Education Coordinating Board State of Texas (General Obligation Bonds) College Student Loan Bonds, in one or more series**

This transaction was approved on the exempt track on March 8, 2012.

1. **Public Comment**

There were no public comments.

1. **Date for Next Board Meeting**

The next scheduled Board Meeting is Thursday March 22, 2012.

1. **Items for Future Agendas**

An updated list detailing future bond transactions was provided to the Board.

1. **Report from the Executive Director**

* Staff has completed its first draft of the Local debt report and expects to send it to the Board alternates for review in early April.
* The Brown Bag Luncheon presentation was attended by over 30 individuals and provided CLE and CPE credit to attendees.
* Staff has received all but two semiannual issuer reports and has begun reconciling the database.
* Staff has begun to gather information for the Capital Expenditure Plan that is due August 31, 2012.
* On February 17, 2012 the governor issued a proclamation consolidating the Hurricane Ike authority from three subceilings to one.

1. **Adjourn**

There being no further business to discuss, the planning session adjourned at 10:21 a.m.