Minutes

Texas Bond Review Board

Planning Session

Thursday September 20, 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., Thursday September 20, 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 Stephanie Leibe with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Bob Kline, Executive Director, called the meeting to order at 10:03 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. A quorum was present**.**

1. **Texas Transportation Commission State of Texas Highway Improvement General Obligation Bonds**

Representatives present were: James Bass, CFO, TxDOT; Benjamin Asher, Innovative Financing/Debt Mgmt Officer, TxDOT; and Carol Polumbo, Bond Counsel, McCall, Parkhurst & Horton.

The Texas Transportation Commission is seeking approval to issue State Highway Improvement General Obligation Bonds in a maximum par and not to exceed amount of $1,728,671,519, including premiums, if any. The Department may issue the bonds in one or more series. Texas Highway Improvement GO Bond issuances total $999,290,047 to date, and $2,271,330,944 in authorization will remain after this transaction.

Proceeds from the bonds will be used to: 1) pay or reimburse the State Highway Fund for the costs of highway improvement projects authorized under Section 222.004, and 2) to pay: a) the costs of administering the projects, b) the costs of issuance and c) all or part of payments owed under an interest rate management agreement if necessary.

1. **Public Comment**

There was no public comment.

1. **Adjourn**

 There being no further business to discuss, the planning session adjourned at 10:12 a.m.