Minutes

Texas Bond Review Board

Board Meeting

Thursday, November 21, 2024, 10:00 a.m.

Room 402 Clements Building

And Videoconference Meeting

300 W. 15th Street

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Board Meeting at 10:00 a.m., Thursday, November 21, 2024, in Room 402 of the Clements Building and via videoconference as authorized under Texas Government Code section 551.127. Present were Brady Franks, Chair and Alternate for Governor Greg Abbott; Bryan Mathew, Alternate for Lieutenant Governor Dan Patrick; Kimberly Edwards, Alternate for Comptroller Glenn Hegar; and Sallie Bently, Alternate for Speaker Dade Phelan. Also, in attendance were Leslie Brock and Austin Havens with the Office of the Attorney General, Bond Finance Office staff members, and others.

1. **Call to Order / Establishment of Quorum**

Brady Franks, as Chair, called the meeting to order at 10:02 a.m. He announced that this meeting will be held by videoconference call pursuant to Texas Government Code section 551.127. This meeting may include participation from one or more Bond Review Board members by remote videoconference. In accordance with the Texas Open Meetings Act, Bond Review Board members participating by videoconference shall be considered as being present for all purposes in the meeting. A quorum was present.

1. **Approval of Minutes from September Planning Session and Board Meeting**

UPON MOTION BY kimberly edwards AND SECOND BY bryan mathew, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FROM the september 10, 2024, planning session and September 19, 2024, BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas** **Department of Housing and Community Affairs Request for Annual Waiver of the Section 2306.142(l) Requirements pursuant to Texas Government Code 2306.142(m) for all single family mortgage revenue bonds issued by the Department in calendar year 2025**

Representative present was Scott Fletcher, Director of Bond Finance, TDHCA.

UPON MOTION BY Bryan Mathew AND SECOND BY Kimberly Edwards, THE TEXAS BOND REVIEW BOARD waived the requirements of Section 2306.142(l) of the Texas Government Code pursuant to Section 2306.142(m) during calendar year 2025 based on TDHCA’s determination that it is unfeasible or will damage the financial condition of TDHCA to issue bonds with the restrictions contained in Section 2306.142(l) of the Texas Government Code.

1. **Texas** **Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Walnut Springs) Series 2024A-1 and Series 2024A-2**

Representative present was Liz Cline-Rew, Multifamily Bond Program Specialist, TDHCA.

UPON MOTION BY KIMBERLY EDWARDS AND SECOND BY Bryan Mathew, THE TEXAS BOND REVIEW BOARD approveD the Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Walnut Springs) Series 2024A-1 and Series 2024A-2 with an aggregate maximum par amount and a maximum total proceeds amount not to exceed $27,000,000 including premiums, if any, as outlined in the application dated November 1, 2024, and supplements through November 19, 2024.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Monday, January 13 and a Board meeting will be scheduled for Thursday, January 23 in Room 402 of the Clements Building.

1. **Report from the Executive Director**

* + Staff will publish state and local debt outstanding totals in the FY 2024 Annual Debt Report due December 1. This data will also be available on the agency website and data center.
	+ The FY 2024 Historically Underutilized Business Report was published to the agency’s website on November 15.
	+ To comply with HB 1038 (88 Leg.), staff will publish a report on state lending and credit support programs due December 31.
	+ The 2025 Private Activity Bond Lottery was held on Wednesday, November 13 at 10am in Room 402 of the Clements Building and video conference. The 2025 spreadsheet is posted to the agency website with lottery assignments among 119 applicants.
1. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 10:15 a.m.