Minutes

Texas Bond Review Board

Board Meeting

Thursday, January 20, 2022, 10:00 a.m.

Capitol Extension, Room E2.028

And Videoconference Meeting

1100 Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Board Meeting at 10:00 a.m., Thursday, January 20, 2022, in Capitol Extension Room E2.028 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; and Piper Montemayor, Alternate for Comptroller Glenn Hegar. Also, in attendance were Leslie Brock and Veena Mohan with the Office of the Attorney General, Bond Finance Office staff members, and others.

1. **Call to Order**

Brady Franks, as Chair, called the meeting to order at 10:01 a.m. A quorum was present. He announced that this meeting will be held by videoconference call pursuant to Texas Government Code section 551.127. This meeting will 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.

1. **Approval of Minutes**

UPON MOTION BY Piper Montemayor AND SECOND BY BRYAN MATHEW, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE NOVEMBER 9, 2021, planning session and NOVEMBER 18, 2021, Board Meeting.

1. **Public Comment**

There was no public comment.

1. **Texas Public Finance Authority Health and Human Services Deferred Maintenance Projects financed by the Texas Public Finance Authority Commercial Paper Revenue Notes, Series 2019A and Series 2019B (Taxable)**

Representatives present were Lee Deviney, Executive Director, TPFA; David Umscheid Deputy Director, HSCS Business Operations, HHSC; and Gary Hamilton, Deputy Budget Director, HHSC.

UPON MOTION BY piper montemayor AND SECOND BY BRYAN MATHEW, THE TEXAS BOND REVIEW BOARD APPROVED THE issuance of commercial paper notes during fiscal year 2022 for the Texas Public Finance Authority Commercial Paper Revenue Notes, Series 2019A and Series 2019B (Taxable) to finance the Health and Human Services Commission deferred maintenance projects authorized by the 87th Legislature in the amount of $23,689,160, as needed, with an aggregate amount of Series 2019AB commercial paper notes outstanding at any one time not to exceed $200,000,000, including the costs of issuance and related administrative costs, if any, as outlined in the application dated December 20, 2021 and supplements through January 14, 2022.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Tuesday, March 8, 2022, and a board meeting will be scheduled for Thursday, March 17, 2022. The BRB may consider moving the board meeting to a date later in March instead of its originally scheduled date of March 17, 2022.

1. **Report from the Executive Director**
   * So far for fiscal year 2022, the BRB has received approximately 802 local debt transactions for processing. This is a decrease from the total number of local debt transactions received during this time last year.
   * BRB staff is continuing to make reservations for the 2022 Private Activity Bond (PAB) program year. Staff is pacing out the reservations for the 2022 program year, working with TDHCA staff to verify that a tax credit application has been submitted. All carryforward designations from 2021 have been issued.
   * BRB staff is beginning to work on the state’s Debt Affordability Study. A draft of the report will be sent to the Board by Monday, February 7, 2022. The final version of the report will be posted to the agency’s website by Tuesday, February 15, 2022.
2. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 10:09 a.m.