Minutes

Texas Bond Review Board

Board Meeting

Thursday January 23, 2014, 2:00 p.m.

Capitol Extension, Room E2.026

1400 N. Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Board Meeting in the Capitol Extension, Room E2.026 in Austin, Texas. Alternates present were Ed Robertson, Chair and Alternate for Governor Rick Perry; Hasan Mack, Alternate for Lieutenant Governor David Dewhurst; Kenneth Besserman, Alternate for Comptroller Susan Combs; 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**

Ed Robertson, as Chair, called the meeting to order at 2:04 p.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY hasan mack, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE NOVEMBER 8, 2013 PLANNInG SESSION, NOVEMBER 8, 2013 CALLED BOARD MEETING AND THE NOVEMBER 21, 2013 BOARD MEETING.

1. **Public Comment**

There were no public comments.

1. **Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes, Series 2008 (Texas Parks and Wildlife Department and Texas Military Department)**

Representatives present were: John Hernandez, Interim Executive Director, TPFA; Pamela Scivicque, Business Manager, TPFA; John Barton, Senior Bond Analyst, TPFA; Richard McMonagle, Division Director, Infrastructure Division, TPWD; Joseph Molis, Branch Manager, Administration and Finance, Infrastructure Division, TPWD; Pam Darden, Chief Financial Officer, TMD; Amanda Hafer, Deputy Chief Financial Officer, TMD.

UPON MOTION BY kenneth besserman AND SECOND BY hasan mack, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes, Series 2008 to finance capital expenses related to deferred maintenance projects and repairs for the Texas Parks and Wildlife Department and Texas Military Department in a total amount of $13,500,000 plus the costs of issuance and related administrative costs, if any as outlined in the application dated January 2, 2014 and supplements through January 22, 2014.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Decatur-Angle Apartments) Series 2014**

Representatives present were: Teresa Morales, Multifamily Division Manager, TDHCA; Elizabeth Bowes, Bond Counsel, Bracewell & Giuliani; Gary Machak, Financial Advisor, George K. Baum & Co.; Jason Archiega, Development Project Manager, NRP Group.

UPON MOTION BY ED ROBERTSON AND SECOND BY HASAN MACK, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Decatur-Angle Apartments) Series 2014 in a maximum par and total proceeds amount of $23,000,000 including premiums, if any as outlined in the application dated January 7, 2014 and supplements through January 14, 2014.

1. **EXEMPT – Grand Parkway Transportation Corporation Grand Parkway System Toll Revenue Refunding Obligations (in one or more Series of Bonds, Notes or other Obligations)**

Representatives present were: Benjamin Asher, Innovative Financing/Debt Management Officer.

This transaction is on the exempt tracked, and the 6-day review period ends at the close of business on Thursday, January 30, 2014.

1. **Approval of Statement of Work for Database Initiative**

Representatives present were: Hiram Kuykendall, Chief Technology Officer, MicroAssist; Joachim Strenk, VP of Business Development, MicroAssist.

Administrative law staff advised the board on the proper language for the motions for the Statement of Work.

UPON MOTION BY kenneth besserman AND SECOND BY hasan mack, THE TEXAS BOND REVIEW BOARD MOVED TO authorize the Bond Review Board to enter into a Statement of Work contract with MicroAssist to upgrade and migrate the agency’s bond tracking and reporting system and to authorize the Executive Director to execute the contract on behalf of the Bond Review Board.

1. **Date for Next Board Meeting**

The next scheduled Planning Session is on Tuesday, March 11, 2014, and the next scheduled Board Meeting is on Thursday, March 20, 2014.

1. **Report from the Executive Director**
* Staff is completing the Debt Affordability Study. The draft will be sent to the Board by February 7, 2014.
* The Local data for fiscal 2013 is on the website.
1. **Adjourn**

There being no further business, the meeting adjourned at 2:25 p.m.