Minutes

Texas Bond Review Board

Board Meeting

Thursday, May 19, 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, May 19, 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; Joaquin Guadarrama, Alternate for Lieutenant Governor Dan Patrick; and Melissa Popkoff, 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 Joaquin guadarrama AND SECOND BY MELISSA POPKOFF, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE mARCH 8, 2022, planning session and mARCH 17, 2022, Board Meeting.

1. **Public Comment**

There was no public comment.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Torrington Arcadia Trails Project) Series 2022**

Representative present was Teresa Morales, Director of Multifamily Bonds, TDHCA.

UPON MOTION BY joaquin guadarrama AND SECOND BY MELISSA POPKOFF, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Torrington Arcadia Trails Project), Series 2022 in a maximum par amount and a maximum total proceeds amount not to exceed $31,000,000 including premiums, if any, as outlined in the application dated April 26, 2022 and supplements through May 17, 2022.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Union Acres Project) Series 2022**

Representative present was Teresa Morales, Director of Multifamily Bonds, TDHCA.

UPON MOTION BY Melissa Popkoff and second by joaquin guadarrama, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Union Acres Project), Series 2022 in a maximum par amount and a maximum total proceeds amount not to exceed $10,100,000 including premiums, if any, as outlined in the application dated April 26, 2022 and supplements through May 17, 2022.

1. **Title 34 Texas Administrative Code, Part 9, Chapter 190 Allocation of State’s Limit on Certain Private Activity Bonds, §§ 190.1, 190.2, 190.4, and 190.8**

UPON MOTION BY Melissa Popkoff and second by joaquin guadarrama, THE TEXAS BOND REVIEW BOARD APPROVED the publication OF proposed changes to Title 34 Texas Administrative Code, Part 9, Chapter Part 190, Sections 190.1, 190.2, 190.4, and 190.8 for public comment in the Texas Register.

1. **EXEMPT – Texas Water Development Board State Revolving Fund Revenue Bonds Series 2022**

Representative present was Georgia Sanchez, Director, Debt & Portfolio Management, TWDB

This transaction was sent to the Board for review on the EXEMPT track. The 6-day review period will expire on Monday, May 23, 2022.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Tuesday, July 12, 2022, and a board meeting will be scheduled for Thursday, July 21, 2022 in Room E2.028 of the Capitol Extension.

1. **Report from the Executive Director**
	* So far for fiscal year 2022, the BRB has received approximately 1,286 local debt issuances for processing. This is a 13% decrease (197 transactions) from the amount of local debt issuances received during fiscal year 2021. Fiscal year 2021 was a record high year for local debt processing.
	* PAB fees collected for the 2022 program year total more than $1.5 million. Last year was the greatest amount remitted to the state at just under $2.0 million.
	* Staff is finalizing the agency’s strategic plan for fiscal years 2023-2027. This is due to the LBB and Governor’s office on June 1st.
	* Staff is working with state agencies and institutions of higher education on collecting data for the 2024-25 fiscal biennium Capital Expenditure Plan. Data is due by July 1st, via the Texas Higher Education Coordinating Board MP1 system. The CEP will be posted to the BRB website by September 1, 2022.
	* Staff is working to modernize and reorganize the agency’s website. We are working with a web developer from Dynamic Computing Services Corporation (DCS) to manage this project. The new website should be live sometime in June.
	* Staff was asked to do a Bonds 101 style presentation for the Tax Policy Section at the CPA’s office sometime within the next month.
	* Staff has been invited to speak at the Texas Association of Affordable Housing Providers Conference in July.
	* TDHCA is requesting a June BRB meeting for Throckmorton Villas.
2. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 10:19 a.m.