Minutes

Texas Bond Review Board

Board Meeting

Thursday, May 23, 2013, 10:00 a.m.

R.E. Johnson Building, Central Conference Room

1501 N. Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Board Meeting at 10:00 a.m., Thursday, May 21, 2013 in the R.E. Johnson Building, Central Conference Room in Austin, Texas. Present were Ed Robertson, Chair and Alternate for Governor Rick Perry; Kenneth Besserman, Alternate for Comptroller Susan Combs; and Jamie Dudensing, Alternate for Lieutenant Governor David Dewhurst. 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 10:23 a.m. A quorum was present.

1. **Approval of Minutes**

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY JAMIE DUDENSING, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FOR THE March 12, 2013 PLANNING SESSION, THE March 21, 2013 BOARD MEETING and the April 30, 2013 Called Board Meeting.

1. **Public Comment**

There was no public comment.

1. **Texas Transportation Commission State of Texas General Obligation Mobility Fund Refunding Bonds Series 2013 (issued in one or more series)**

Representative present were James Bass, CFO, TxDOT; Ben Asher, Innovative Financing/Debt Mgmt Officer, TxDOT; John Munoz, Deputy Director, Innovative Financing/Debt Mgmt Office, TxDOT; Jennifer Wright, Analyst, TxDOT; Carol Polumbo, Bond Counsel, McCall Parkhurst & Horton; Paul Jack, Financial Advisor, Estrada Hinojosa.

UPON MOTION BY KENNETH BESSERMAN AND SECOND BY JAMIE DUDENSING, THE TEXAS BOND REVIEW BOARD approved the Texas Transportation Commission State of Texas General Obligation Mobility Fund Refunding Bonds in one or more series with a maximum par amount of $1.40 billion and maximum proceeds including premiums, if any, not to exceed $1.73 billion as outlined in the application dated May 7, 2013 and supplements through May 22, 2013.

1. **EXEMPT - Texas Public Finance Authority Texas Southern University Revenue Financing System Refunding Bonds Series 2013**

This transaction was approved on the exempt track on Tuesday May 21, 2013.

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

Representatives present were: James Bass, CFO, TxDOT; Ben Asher, Innovative Financing/Debt Mgmt Officer, TxDOT; John Munoz, Deputy Director, Innovative Financing/Debt Mgmt Office, TxDOT; Jennifer Wright, Analyst, TxDOT.

Staff is in the process of reviewing the Grand Parkway NOI received on December 27. James Bass gave a brief update on the status of this transaction.

1. **Date for Next Board Meeting**

The next scheduled Planning Session is on Tuesday, July 9, 2013 and next scheduled Board Meeting is on Thursday, July 18, 2013.

1. **Report from the Executive Director**

* Robert Latsha updated the Board on the Private Activity Bond Program regarding a proposed multifamily project that is being issued by a health facilities development corporation instead of a housing finance corporation.
* Justin Groll updated the Board on the status of the local government debt processing timeline.

1. **Adjourn**

There being no further business to discuss, the Board meeting adjourned at 10:36 am.