Minutes

Texas Bond Review Board

Board Meeting

Thursday, May 23, 2024, 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 23, 2024, in Room E2.028 of the Capitol Extension and via videoconference as authorized under Texas Government Code section 551.127. Present were Austin Holder, Chair and Alternate for Governor Greg Abbott; Bryan Mathew, Alternate for Lieutenant Governor Dan Patrick; and Kimberly Edwards, Alternate for Comptroller Glenn Hegar. 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**

Austin Holder, as Chair, called the meeting to order at 10:00 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 January Planning Session and Board Meeting**

UPON MOTION BY kIMBERLY eDWARDS AND SECOND BY BRYAN MATHEW, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FROM JANUARY 9, 2024, planning session and JANUARY 18, 2024, BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Palladium Old FM 471W) Series 2024**

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

UPON MOTION BY BRYAN MATHEW AND SECOND BY Kimberly Edwards, THE TEXAS BOND REVIEW BOARD approveD the Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Palladium Old FM 471 W) Series 2024 in a maximum par amount and a maximum total proceeds amount not to exceed $37,850,000 including premiums, if any, as outlined in the application dated April 30, 2024, and supplements through May 22, 2024.

1. **Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Palladium E Lancaster Avenue) Series 2024**

Representative present was Teresa Morales, Director of Multifamily Bonds, 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 (Palladium E Lancaster Avenue) Series 2024 in a maximum par amount and a maximum total proceeds amount not to exceed $40,000,000 including premiums, if any, as outlined in the application dated April 30, 2024, and supplements through May 22, 2024.

1. **EXEMPT – Texas Higher Education Coordinating Board State of Texas (General Obligation Bonds) College Student Loan Bonds Series 2024A and Refunding Bonds Series 2024B**

The 6-day review period for this application expired on Friday, May 17, 2024, and the application was approved.

1. **EXEMPT – Texas Department of Housing and Community Affairs Residential Mortgage Revenue Bonds Series 2024C (Tax-Exempt) and Taxable Series 2024D**

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

All rating reports are expected by May 30th. TDHCA staff expects to price the bonds during the week of June 24th. The Board will receive the application for the 6-day review period once it is complete.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Tuesday, July 9th and a Board Meeting will be scheduled for Thursday, July 18th. The BRB plans to hold the meetings in Room E2.028 of the capitol extension.

1. **Report from the Executive Director**
   * Staff is still gathering election results from the May 4, 2024, bond election. So far, local governments approved approximately $24.6 billion of additional bond authority and rejected approximately $2.9 billion.
   * Rob Latsha will be on a panel to speak at the Texas Housing Conference in July.
   * BRB staff hosted a one-hour CEP training on May 9, 2024, and that has pushed our response rate to 26%. We anticipate a 100% response rate by July 1st.
   * BRB staff is finalizing the agency’s strategic plan for fiscal years 2025-2029. Staff will publish the completed report, including the customer service survey, on the agency’s website by June 1, 2024.
   * The agency’s 2024 information security plan is due to DIR on June 1, 2024.
   * We expect the July agenda will be busy with application requests for Board approval.
2. **Adjourn**

There being no further business, the Board Meetingwas adjourned at 10:22 a.m.