Minutes

Texas Bond Review Board

Board Meeting

Thursday, September 19, 2024, 10:00 a.m.

Room 2.041 Barbara Jordan Building

And Videoconference Meeting

1601 Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Board Meeting at 10:00 a.m., Thursday, September 19, 2024, in Room 2.041 of the Barbara Jordan Building and via videoconference as authorized under Texas Government Code section 551.127. Present were Austin Holder, Chair and Alternate for Governor Greg Abbott; Joaquin Guadarrama, Alternate for Lieutenant Governor Dan Patrick; 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 10:01 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 August Planning Session and Called Board Meeting**

UPON MOTION BY JOAQUIN GUADARRAMA AND SECOND BY KIMBERLY EDWARDS, THE TEXAS BOND REVIEW BOARD APPROVED THE MINUTES FROM the AUGUST 13, 2024, planning session and aUGUST 22, 2024, CALLED BOARD MEETING.

1. **Public Comment**

There was no public comment.

1. **Texas State Technical College System Revenue Financing System Improvement Bonds Series 2024**

Representatives present were Chad Wooten, Vice Chancellor & Chief Financial Officer, TSTC; Anju Motwani, Associate Vice Chancellor for Finance & Controller, TSTC; Jeni Gooden, Chief of Staff, Financial Services, TSTC; and Mary Willliams, Financial Advisor, Hilltop Securities.

UPON MOTION BY JOAQUIN GUADARRAMA AND SECOND BY Kimberly Edwards, THE TEXAS BOND REVIEW BOARD APPROVED the Texas State Technical College System Revenue Financing System Improvement Bonds Series 2024 with a maximum par amount and a maximum total proceeds amount of $60,000,000 including premiums, if any, as outlined in the application dated August 26, 2024, and supplements through September 18, 2024.

1. **Texas** **State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Burleson Studios) Series 2024**

Representative present was David Danenfelzer, Senior Director of Development Finance, TSAHC.

UPON MOTION BY KIMBERLY EDWARDS AND SECOND BY joaquin guadarama, THE TEXAS BOND REVIEW BOARD approveD the Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Burleson Studios) Series 2024 with a maximum par amount and a maximum total proceeds amount of $21,600,000 including premiums, if any, as outlined in the application dated August 27, 2024, and supplements through September 17, 2024.

1. **Texas Public Finance Authority Lease Revenue Refunding Bonds (Texas Facilities Commission) Series 2024**

Representatives present were Lee Deviney, Executive Director, TPFA; John Hernandez, Deputy Director, TPFA; and Paul Jack, Financial Advisor, Estrada Hinojosa.

UPON MOTION BY KIMBERLY EDWARDS AND SECOND BY joaquin guadarrama, THE TEXAS BOND REVIEW BOARD APPROVED the Texas Public Finance Authority Lease Revenue Refunding Bonds (Texas Facilities Commission) Series 2024 (in one or more series) with a maximum par amount and a maximum total proceeds amount of $275,000,000 including premiums, if any, as outlined in the application dated August 26, 2024, and supplements through September 18, 2024.

1. **Texas** **Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Texas Agricultural Finance Authority Rural Economic Development Finance Program) Taxable Series 2023 for the issuance of commercial paper during fiscal year 2025**

Representatives present were John Hernandez, Deputy Director, TPFA; and Bon Wier, Bond Financing Specialist, TAFA.

There was no action taken by the Board on this agenda item.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Tuesday, September 10th and a Board meeting will be scheduled for Thursday, September 19th in Room 402 of the Clements Building.

1. **Report from the Executive Director**
	* Staff is finalizing local debt processing for fiscal year 2024 and plans to make this data available on the BRB website around mid to late November.
	* State debt annual reports for fiscal year-end 2024 were due to BRB staff on Friday, September 13th. Staff is reconciling state debt as of August 31, 2024, and plans to be complete by mid-October.
	* To comply with HB 1038 (88th Leg.), staff received data on state lending and credit support programs in September. Staff will release the data in a report due to the legislature on December 31st.
	* Applications materials for the 2025 Private Activity Bond (PAB) program year are available on the BRB website. Staff will begin accepting applications from October 5th through October 20th. The 2025 PAB lottery will be held in Room 402 Clements building during the first or second week of November. Last year approximately 130 applications were received for participation in the 2024 PAB lottery.
2. **Adjourn**

There being no further business, the Called Board Meetingwas adjourned at 10:23 a.m.