Minutes

Texas Bond Review Board

Called Board Meeting

Thursday, October 7, 2021, 10:00 a.m.

Room 402 Clements Building

And Videoconference Meeting

300 W. 15th Street

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Called Board Meeting at 10:00 a.m., Thursday, October 7, 2021, in Room 402 of the Clements Building and via videoconference as authorized under Texas Government Code section 551.127. Present were Brady Franks, Chair and Alternate for Governor Greg Abbott; Bryan Mathew, Alternate for Lieutenant Governor Dan Patrick; and Piper Montemayor, 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 10:02 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. **Public Comment**

Chris Akbari, President and CEO of ITEX Development a co-developer for the project noted as Item III on the agenda, chose to make a public comment in support of the project.

1. **Texas State Affordable Housing Corporation Multifamily Mortgage Revenue Notes (W. Leo Daniels Towers), Series 2021A-1 and Series 2021A-2**

Representatives present were David Danenfelzer, Senior Director, TSAHC; and Bob Dransfield, Norton Rose Fulbright, Bond Counsel.

UPON MOTION BY piper montemayor AND SECOND BY Brady Franks and a No Vote by Bryan Mathew, THE TEXAS BOND REVIEW BOARD APPROVED the Texas State Affordable Housing Corporation Multifamily Mortgage Revenue Notes (W. Leo Daniels Towers) Series 2021A-1 and Series 2021A-2 in an aggregate maximum par amount and a maximum total proceeds amount not to exceed $15,000,000 including premiums, if any, as outlined in the application dated August 30, 2021 and supplements through October 4, 2021.

1. **Date for Next Board Meeting**

A planning session will be scheduled for Tuesday, October 12, 2021, and a called board meeting will be scheduled for Thursday, October 21, 2021.

1. **Report from the Executive Director**
   * During fiscal year 2021, BRB received the most transactions every received during one fiscal year for processing. Staff is working on the fiscal year 2021 closeout process and expects to have draft local debt totals available by late October.
   * BRB staff discussed the Private Activity Bond (PAB) Lottery Process via a webinar hosted on Friday, September 24, 2021, by the Texas Affiliation of Affordable Housing Providers.
   * BRB staff will receive PAB applications for the 2022 PAB program year lottery between October 5th and October 20th. Staff expects to receive a record number of applications for the 2022 Lottery scheduled for 10am on Thursday, November 4th in Room 402 of the Clements Building and via videoconference.
   * Staff is in the middle of reconciling all state debt based on the State Debt Issuer Reports received for the period ending August 31, 2021. Staff expects a draft of the state debt numbers to be available around mid-October. Final numbers will be published in the agency’s 2021 Annual Debt Report on December 1, 2021.
2. **Adjourn**

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