Minutes

Texas Bond Review Board

Called Board Meeting

Friday, August 12, 2016, 10:00 a.m.

Capitol Extension, Room E2.026

1400 N. Congress Ave.

Austin, TX 78701

The Texas Bond Review Board (BRB) convened in a Called Board Meeting at 10:00 a.m., Friday, August 12, 2016 in the Capitol Extension Room E2.026 in Austin, Texas. Present were Ky Ash, Chair and Alternate for Governor Greg Abbott; Joaquin Guadarrama, Alternate for Lieutenant Governor Dan Patrick; Andrew Blifford, Alternate for Speaker Joe Straus; and Piper Montemayor, Alternate for Comptroller Glenn Hegar. Also in attendance was Leslie Brock with the Office of the Attorney General, Bond Finance Office staff members and others.

1. **Call to Order**

Ky Ash, as Chair, called the meeting to order at 10:03 a.m. A quorum was present.

1. **Public Comment**

There was no public comment.

1. **Texas Department of Housing and Community Affairs Governmental Lender Note (Mercantile Apartments)**

Representatives present were: Teresa Morales, Manager of Multifamily Finance, TDHCA; Brent Stewart, Director of Real Estate Analysis, TDHCA; Elizabeth Bowes, Bond Counsel, Bracewell LLP; Robert Poswalk, Financial Advisor, George K. Baum & Co.; Debra Guerrero, NRP Group.

UPON MOTION BY KY ASH, AND SECOND BY PIPER MONTEMAYOR, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS GOVERNMENTAL LENDING NOTE (MERCANTILE APARTMENTS) IN A MAXIMUM PAR AND TOTAL PROCEEDS AMOUNT OF $29,500,000 INCLUDING PREMIUMS, IF ANY, AS OUTLINED IN THE APPLICATION DATED JULY 26, 2016 AND SUPPLEMENTS THROUGH AUGUST 8, 2016.

1. **EXEMPT – Texas Department of Housing and Community Affairs Governmental Lender Note (Gateway at Hutchins Apartments)**

This application was approved on the Exempt track on Tuesday, August 9, 2016.

1. **EXEMPT – Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2016**

Representatives present were: Bech Bruun, Chairman, TWDB; Lauren Graber, Chief of Staff, TWDB; Jeff Walker, Executive Administrator, TWDB; Amanda Lavin, Assistant Executive Administrator, TWDB.

This transaction has been submitted on the Exempt track. Staff is still waiting on a complete application.

Bech Bruun discussed the transaction and answered questions from the Board.

1. **Date for Next Board Meeting**

The next scheduled Planning Session is on Tuesday, September 13, 2016 and the next scheduled Board Meeting is on Thursday, September 22, 2016.

1. **Report from the Executive Director**
   * Database upgrade project is continuing along on schedule.
   * 2016 local government processing is on schedule.
   * There are no new developments in the PAB program.
   * The CEP continues on schedule.
2. **Adjourn**

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