Minutes

Texas Bond Review Board

Called Board Meeting

Tuesday September 25, 2012, 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 meeting at 10:00 a.m., Tuesday, September 25, 2012 in the Capitol Extension, Room E2.026 in Austin, Texas. Alternates present were Ed Robertson, Chair and Alternate for Governor Rick Perry; David Duran, Alternate for Lieutenant Governor David Dewhurst; Kenneth Besserman, Alternate for Comptroller Susan Combs; and Andrew Blifford, Alternate for Speaker Joe Straus. Also in attendance were Leslie Brock 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 10:04 a.m. A quorum was present.

1. **Public Comment**

There were no public comments.

1. **Texas Transportation Commission State of Texas Highway Improvement General Obligation Bonds**

Representatives present were: James Bass, CFO, TxDOT; Benjamin Asher, Innovative Financing/Debt Mgmt Officer, TxDOT; and Carol Polumbo, Bond Counsel, McCall, Parkhurst & Horton.

UPON MOTION BY ED ROBERTSON AND SECOND BY KENNTH BESSERMAN, THE TEXAS BOND REVIEW BOARD APPROVED THE Texas Transportation Commission State Highway Improvement General Obligation Bonds (in one or more series), in a maximum par amount of $1,500,000,000 and not to exceed amount of $1,728,671,519, including premiums, if any as outlined in the application dated September 7, 2012 and supplements through September 14, 2012.

1. **Date for the Next Board Meeting**

The next Planning Session is scheduled for Tuesday, November 13, and the next Board Meeting is scheduled for Monday, November 26 due to the Thanksgiving Holiday.

1. **Report from the Executive Director**

* Staff is testifying today to the Senate Finance Committee on certificates of obligation.
* Mike Morrissey will be speaking about the appropriations process at the Brown Bag Luncheon today.
* Staff has begun working on the 2012 State Debt Annual Report which will be available in early December.

1. **Adjourn**

There being no further business to discuss, the Board meeting adjourned at 10:09 am.