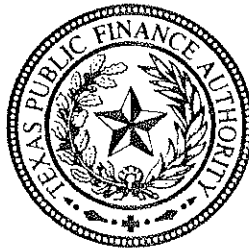


# Texas Public Finance Authority

## Board of Directors:

R. David Kelly, Chairman  
H.L. Bert Mijares, Jr., Vice-Chairman  
J. Vaughn Brock, Secretary  
Mark A. Ellis  
Linda McKenna  
Ruth C. Schiermeyer  
Marcellus A. Taylor



Post Office Box 12906  
Austin, Texas 78711-2047  
Telephone: 512/463-5544

300 West 15<sup>th</sup> Street  
Suite 411  
Austin, Texas 78701  
Fax: 512/463-5501  
www.tpfa.state.tx.us

Kimberly K. Edwards  
Executive Director

## MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE TEXAS PUBLIC FINANCE AUTHORITY ORIENTATION WORK SESSION July 7, 2005

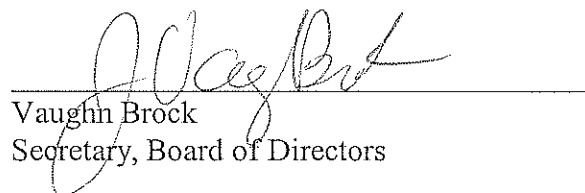
The Board of Directors (the "Board") of the Texas Public Finance Authority (the "Authority") convened in open meeting, notice duly posted pursuant to law (a copy of which notice is attached hereto as Exhibit "A") at 11:00 A.M., Thursday, July 7, 2005, William Clements Building, 10<sup>th</sup> Floor Conference Room, Austin, Texas. Present were: Mr. David Kelly, Chairman, Mr. H.L. Bert Mijares, Vice Chairman, Mr. Vaughn Brock, Secretary, Ms. Linda McKenna, Board Member, and Mr. Marcellus Taylor, Board Member.

Representing the Authority's staff were: Ms. Kimberly Edwards, Executive Director; Ms. Judith Porras, General Counsel; John Hernandez, Deputy Director; and Ms. Paula Hatfield.

The Authority's financial advisors, Tim Kelley, Coastal Securities and Mike Bartolotta, First Southwest Co., were present for a portion of the meeting.

The work session began at 11:22 a.m. Ms. Porras provided an overview of the Authority's enabling law, the functions of each branch of State government, open meetings and ethics. Ms. Edwards reviewed the bond issuance process and TPFA's debt programs. Messrs. Kelley and Bartolotta reviewed the procedures for a negotiated bond sale. The work session adjourned at 1:56 p.m.

The foregoing minutes were approved and passed by the Board of Directors on July 22, 2005.

  
Vaughn Brock  
Secretary, Board of Directors

ATTACHMENT  
Posting Notice - Exhibit "A"

## Open Meeting Submission

*Success!*  
Row inserted

**TRD:** 2005005388  
**Date Posted:** 06/29/2005  
**Status:** Accepted  
**Agency Id:** 0113  
**Date of Submission:** 06/29/2005  
**Agency Name:** Texas Public Finance Authority  
**Board:** Texas Public Finance Authority  
**Liaison Id:** 3  
**Date of Meeting:** 07/07/2005  
**Time of Meeting:** 11:00 AM (###:## AM Local Time)  
**Street Location:** Clements Building, 300 West 15th Street  
**City Location:** Austin  
**State Location:** TX  
**Liaison Name:** Paula Hatfield  
**Additional Information Obtained From:** If you need any additional information contact Paula Hatfield, 512/463-5544, 300 W. 15th Street, Suite 411, Austin, Texas 78701.

TEXAS PUBLIC FINANCE AUTHORITY  
 THURSDAY, JULY 7, 2005 11:00 A.M.  
 WILLIAM P. CLEMENTS BUILDING  
 10TH FLOOR CONFERENCE ROOM  
 AUSTIN, TEXAS 78701

- Agenda:
1. Call to order.
  2. Worksession for new Board Member orientation.
  3. Adjourn.

Persons with disabilities, who have special communication or other needs, who are planning to attend the meeting should contact Paula Hatfield or Donna Richardson at 512/463-5544. Requests should be made as far in advance as possible.

Certification: I certify that I have reviewed this document and that it conforms to all applicable Texas Register filing requirements. Kimberly K. Edwards, Executive Director, Certifying Official; Paula Hatfield, Agency Liaison.

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