

# Texas Public Finance Authority

## Board of Directors:

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



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Kimberly K. Edwards  
Executive Director

## MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE TEXAS PUBLIC FINANCE AUTHORITY

September 7, 2006

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 1:00 P.M., Thursday, September 7, 2006, William P. Clements Building, Room 410-B, Austin, Texas. Present were: Bert Mijares, Vice-Chairman; Mr. Vaughn Brock, Secretary; Ms. Linda McKenna, Member; Ms. Ruth Schiermeyer, Member; and Ms. Carin Barth, Member.

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

### Item 1. Call to Order.

Mr. Mijares called the meeting to order at 1:05 P.M.

### Item 2. Work session for new Board Member orientation.

Ms. Edwards stated that during the last session of the Legislature a requirement that all board members receive open meetings training was passed. Sitting members must complete the training by the end of the year and new appointees must complete the training within 90 days of taking office. The board members in attendance completed this mandatory training by viewing the training program provided by the Attorney General's Office on DVD.

Ms. Edwards reviewed the Authority's current debt programs and upcoming bond sales. She introduced the Authority's Deputy Director, John Hernandez, who oversees all the accounting, IT, Master Lease Program and debt, and Gabriela Klein, the Authority's financial analyst who maintains spreadsheets and records on existing and projected debt service and arbitrage rebate compliance.

Ms. Edwards presented information on the Authority's outstanding debt, interest rates, the issuance process, including the selection process for financial advisors, bond counsel and underwriters, and the Authority's SWAP policy. Discussion ensued.

Ms. Schiermeyer suggested that in the future the Board formally confirm that the open meeting was posted in compliance with the Open Meetings Act. The board agreed. Staff will include the *Texas Register* posting confirmation for each meeting, behind the agenda for board members' confirmation.

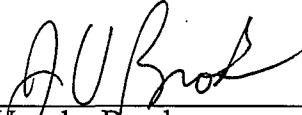
**Item 3. Other Business**

No additional matters were presented.

**Item 4. Adjourn.**

The meeting adjourned at 3:03 P.M.

The foregoing minutes were approved and passed by the Board of Directors on October 5, 2006.

  
\_\_\_\_\_  
Vaughn Brock  
Secretary, Board of Directors

ATTACHMENT: Posting Notice - Exhibit "A"



## Open Meeting Submission

*Success!*  
Row inserted

**TRD:** 2006007768  
**Date Posted:** 08/30/2006  
**Status:** Accepted  
**Agency Id:** 0113  
**Date of Submission:** 08/30/2006  
**Agency Name:** Texas Public Finance Authority  
**Board:** Texas Public Finance Authority  
**Liaison Id:** 3  
**Date of Meeting:** 09/07/2006  
**Time of Meeting:** 01:00 PM ( ##:## AM Local Time)  
**Street Location:** 300 West 15th Street, Room 410-B  
**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, SEPTEMBER 7, 2006 1:00 P.M.  
 WILLIAM P. CLEMENTS BUILDING, ROOM 410-B  
 300 WEST 15th STREET  
 AUSTIN, TEXAS 78701

- Agenda:**
1. Call to order.
  2. Work session for new Board Member orientation.
  3. Other Business.

Closed Meeting

4. Pursuant to Texas Government 551.071(2), the Board may convene in closed session at any time during this meeting to obtain legal advice from its counsel concerning any matter, listed on this agenda, in which the duty of its attorney under the Texas Disciplinary Rules of Professional Conduct conflict with Texas

Government Code, chapter 551.

Reconvene Open Meeting

5. The open meeting will be reconvened for final action of the Board concerning matters deliberated in the Closed Meeting, if such action is required.

6. 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.

New

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