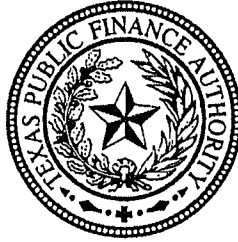


Texas Public Finance Authority

Board of Directors:

H.L. Bert Mijares Jr., Chair
Ruth C. Schiermeyer, Vice Chair
Linda McKenna, Secretary
Gerald Alley
D. Joseph Meister
Robert T. Roddy, Jr.
Gary E. Wood

Kimberly K. Edwards
Executive Director



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Post Office Box 12906
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Physical Address:
300 West 15th Street, Suite 411
Austin, Texas 78701

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

August 7, 2008

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 9:00 a.m., Thursday, August 7, 2008, William P. Clements Building, Office of Attorney General Library Conference Room 1009, Austin, Texas. Present were: Mr. Bert Mijares, Chair, Ms. Ruth Schiermeyer, Vice Chair, Mr. Joe Meister, Member; Mr. Tom Roddy, Member; and Dr. Gary E. Wood, Member.

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

Present in their designated capacities were the following persons: Mike Bartolotta (via telephone), Jack Addams, First Southwest Co. and Tim Kelley, Coastal Securities, Inc.

Item 1. Call to order.

Mr. Mijares called the meeting to order at 9:15 a.m.

Item 2. Board work session on agency administrative matters including operating procedures, budget, organization structure, and update on the municipal market.

Ms. Edwards provided an overview of the Authority's organizational structure and Business Operating Procedures and contingency management plan. Discussion ensued. She reviewed the 2008 budget, projections for 2009, and the proposed Legislative Appropriation Request for FY 2010-11.

Jack Addams and Mike Bartolotta, First Southwest Co. and Tim Kelley, Coastal Securities, provided an update on municipal market conditions, including liquidity crisis, short and long term debt markets, and the impact on TPFA financings.

Item 3. Other Business.

No other business was discussed.

Item 4. Adjourn.

The meeting adjourned at 11:00 a.m.

The foregoing minutes were approved and passed by the Board of Directors on October 2, 2008.



Linda McKenna
Secretary

Attachment: Posting Notice - Exhibit "A"



Open Meeting Submission

Success!

Row inserted

TRD: 2008006145
Date Posted: 07/30/2008
Status: Accepted
Agency Id: 0113
Date of Submission: 07/30/2008
Agency Name: Texas Public Finance Authority
Board: Texas Public Finance Authority
Liaison Id: 3
Date of Meeting: 08/07/2008
Time of Meeting: 09:00 AM (##:## AM Local Time)
Street Location: 300 West 15th Street, OAG Library Conference Room 1009
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, AUGUST 7, 2008 9:00 A.M.
 WILLIAM P. CLEMENTS BUILDING 2 300 WEST 15TH STREET
 OFFICE OF ATTORNEY GENERAL LIBRARY CONFERENCE
 ROOM 1009
 AUSTIN, TEXAS 78701

- Agenda:**
1. Call to order.
 2. Board work session on agency administrative matters including operating procedures, budget, organization structure, and update on the municipal market.
 3. Other Business.
 4. 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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