

TEXAS PUBLIC FINANCE AUTHORITY

BOARD OF DIRECTORS:

Billy M. Atkinson, Jr., Chair
Ruth C. Schiermeyer, Vice Chair
Gerald B. Alley, Secretary
Mark W. Eidman
Walker N. Moody
Rodney K. Moore
Robert T. Roddy, Jr.



EXECUTIVE DIRECTOR
Lee Deviney

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

November 6, 2014

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 10:30 a.m., Thursday, November 6, 2014, Capitol Extension Hearing Room E2.036, Austin, Texas. Present were: Ruth C. Schiermeyer, Vice Chair; Gerald Alley, Secretary; Mark Eidman, Member; and Walker N. Moody, Member.

Representing the Authority's staff were: Lee Deviney, Executive Director; John Hernandez, Deputy Director; Kevin Van Oort, General Counsel, and Pamela Scivicque, Director of Business Administration.

In attendance were the following persons, representing the indicated entities: Art Morales, BOSC, Inc.; Chris Allen, First Southwest Co.; Dalton Smith, Bank of America Merrill Lynch; Jorge Rodriguez, Coastal Securities; Daniel Rodriguez, Coastal Securities; Tim Peterson, J.P. Morgan; Andy Bynam, Mesirow Financial; Robin Redford, Ramirez & Co.; Rogelio Rodriguez, FTN Financial; Robert Collins, FTN Financial; Lester Lennon, FTN Financial; Bart Fowler, McCall Parkhurst & Horton; Tilghman Naylor, Jefferies; Craig Brast, Wells Fargo Securities; Rick Menchaca, BOSC, Inc.; Jerry Kyle, Andrews Kurth; and Tim Kelley, Piper Jaffray.

Ms. Schiermeyer called the Board meeting to order at 10:36 a.m. and confirmed that the meeting was duly posted with the Secretary of State's Office.

Ms. Schiermeyer noted that a quorum was present.

Item 2. Excuse absences of board members, if necessary.

Mr. Eidman moved to excuse the absences of Messrs. Atkinson, Moore and Roddy. Mr. Moody seconded the motion. The motion passed unanimously.

Item 3. Approve the minutes of the September 24, 2014, Board meeting.

Mr. Alley moved to approve the minutes of the September 24, 2014 Board meeting. Mr. Moody seconded the motion. The motion passed unanimously.

The Chair noted that Mr. Alley needed to leave the meeting early; therefore, agenda items 7 and 5 were taken out of order.

Item 7. Consideration, discussion and possible action related to the selection of special disclosure counsel to assist in response to the SEC's Municipalities Continuing Disclosure Cooperation Initiative (MCDC). Staff briefing on the terms of the SEC's MCDC Initiative.

Mr. Deviney provided the Board with a briefing on the SEC's MCDC Initiative. Staff recommended the appointment of McCall Parkhurst & Horton to serve as special disclosure counsel to the Authority.

Mr. Alley moved to approve staff's recommendation. Mr. Moody seconded the motion. The motion passed unanimously.

Item 5. Consideration, discussion, and possible action related to the Texas Military Preparedness Commission's Request for Consent for the Port of San Antonio to substitute security on the underlying loan agreement.

Mr. Deviney provided a summary of the Port of San Antonio's request to restructure the security associated with a previous general obligation financing to which the Authority is a third party beneficiary. Mr. Dan Ferris, Chief Finance Officer of the Port of San Antonio, provided a summary of the request.

Mr. Alley departed at 10:53 a.m. The item was tabled for future board action.

Item 4. Report on the sale of the Texas Public Finance Authority Windstorm Insurance Association Premium Revenue Taxable Bonds, Series 2014.

Mr. Dalton Smith of Bank of America Merrill Lynch provided a summary of the transaction results to the Board.

No action was taken.

Item 6. Consideration, discussion, and possible action related to new statewide HUB contracting goals recently announced by the Comptroller of Public Accounts.

Mr. Deviney provided a summary of the Boards current HUB goals and the Comptroller's newly published statewide HUB goals.

No action was taken.

Item 8. Staff update
a. Automated Debt Management System
b. A market update

c. Staff vacancies

Mr. Robert Jocius, the Authority's Project Manager, provided a project status report with respect to the Automated Debt Management System.

Mr. Deviney provided a summary of the Authority's commercial paper programs and provided an update on staff vacancies.

No action was taken.

Item 9. Future agenda items, meeting dates, and times.

Mr. Deviney indicated that a meeting in the near future may be required for matters related to refunding opportunities and to approve the Port Authority of San Antonio and City of Corpus Christi requests.

Item 10. Adjourn.

The meeting adjourned at 11:26 a.m.

The foregoing minutes were approved and adopted by the Board of Directors on December 4, 2014.



Billy M. Atkinson
Chair, Board of Directors

ATTACHMENT: Post Notice – Exhibit A