

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.



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EXECUTIVE DIRECTOR

Lee Deviney

MINUTES OF THE WORK SESSION OF THE BOARD OF DIRECTORS OF THE TEXAS PUBLIC FINANCE AUTHORITY

August 7, 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 9:00 a.m., Thursday, August 7, 2014, William P. Clements Building, Conference Room 411A, Austin, Texas. Present were: Mr. Billy Atkinson, Chair; Ms. Ruth Schiermeyer, Vice Chair; Mr. Gerald Alley, Secretary, Mr. Walker Moody, Member; and Mr. Rodney Moore, Member.

Representing the Authority's staff were: Mr. Lee Deviney, Executive Director; Mr. John Hernandez, Deputy Director; Ms. Pamela Scivicque, Director of Business Administration; and Mr. John Barton, Senior Financial Analyst.

Item 1. Confirm meeting posting compliance with the Open Meeting Act.

Mr. Atkinson called the meeting to order at 9:20 a.m. and confirmed the meeting was duly posted with the Secretary of State.

Item 2. Legislative Appropriations Request and related matters.

The Board discussed administrative and organizational matters related to the Legislative Appropriations Request. The Board directed staff to complete and submit the Legislative Appropriations Request ("LAR"), including an administrative budget not to exceed \$3.0 million for the FY2016-2017 biennium. Furthermore the board directed that the LAR include a request to increase the Executive Directors line item exempt salary cap to \$200,000 per year and to include the agency's line-item exempt position in the applicable section in Article IX authorizing the board to set the salary within the Group 6 range.

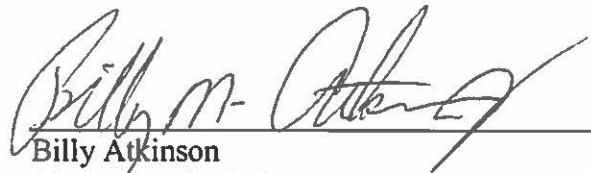
Item 3. Administrative matters that may include operating procedures, budget, staff updates, commercial paper liquidity and outstanding debt, and other related matters.

The Board discussed administrative matters including operating procedures, the Authority's commercial paper program and related liquidity agreements. Further, the Board authorized staff to execute and/or amend contracts related to the following matters: 1) expand the scope of the First Southwest Company contract to include the disclosure dissemination agent services in support of the Texas Wind Insurance Association ("TWIA") bond issuance; 2) amend the Public Financial Management Arbitrage Rebate contract term for computations and include monitoring; 3) amend Comptroller Liquidity contracts for MLPP, CPRIT, and 2008 Commercial Paper Programs beginning September 1, 2015 through January 31, 2015; 4) amend the MLPP CP Issuing and Paying Agency Agreement with U.S. Bank to include the agreed to fee structure; and 5) amend Bond Counsel and Financial Advisory fees related to transactions previously authorized by the Board.

Item 4. Adjourn.

The Work Session adjourned at 10:50 a.m.

The foregoing minutes were approved and passed by the Board of Directors on September 24, 2014.



Billy Atkinson
Chair, Board of Directors

ATTACHMENT: Posting Notice – Exhibit A