

# TEXAS PUBLIC FINANCE AUTHORITY

## BOARD OF DIRECTORS:

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



EXECUTIVE DIRECTOR  
Lee Deviney

## MAILING ADDRESS:

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

June 6, 2016

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., Monday, June 6, 2016, in the State Capitol Extension, Meeting Room E2.022, Austin, Texas. Present were: Mr. Billy M. Atkinson, Jr., Chairman; Mr. Gerald B. Alley, Secretary; Mr. Ramon Manning, Member; and Mr. Walker N. Moody, Member.

Representing the Authority's staff were: Lee Deviney, Executive Director; John Hernandez, Deputy Director; Kevin Van Oort, General Counsel; Pamela Scivicque, Director of Business Administration; Donna Weinberger, Bond Administration Specialist; John Barton, Sr. Financial Analyst; Robert Jocius, Program Manager; and Matthew Berry, Financial Analyst.

Mr. Atkinson called the meeting to order at 11:12 a.m. and noted the presence of a quorum.

### Item 1. Confirm meeting posting compliance with the Open Meetings Act.

Mr. Atkinson confirmed that the meeting was duly posted with the Secretary of State's Office.

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

**Action:** Motion by Mr. Manning to excuse the absence of Ms. Schiermeyer, Mr. Roddy and Mr. Moore, second by Mr. Moody. The motion passed unanimously.

### Item 3. TPFA Strategic Plan for FY 2017 – FY 2021

Mr. Deviney discussed the elements that make up the strategic plan and advised the Board that the strategic plan is due to be submitted to the Legislative Budget Board and Office of the

Governor by June 24, 2016. The Board asked questions regarding the operational goals of the agency and the objectives, strategies and measures for Fiscal Years 2018-2019. The Board discussed the inclusion of performance measures to include the cost savings to the State resulting from TPFA actions.

Discussion ensued regarding HUB firms and the reasons there are a limited number of HUB firms in some of the service provider pools. Mr. Deviney explained that the HUB firms that responded to the RFP for financial advisory services were not available to serve as Co-Financial Advisor and that the appointment of a smaller firm as a stand-alone financial advisor would not be prudent for the Agency.

Mr. Deviney presented the Report on Customer Service and the Survey of Employee Engagement, both documents being elements of the TPFA strategic plan. Mr. Deviney noted that except for salary and benefits, most employees were happy with their employment.

Staff recommended the Board approve the elements of the strategic plan presented to the Board and direct staff to prepare and submit an agency strategic plan pursuant to those elements.

**Action:** Motion by Mr. Alley to adopt the staff recommendation and to delegate the final approval authority to the Chairman, second by Mr. Moody. The motion passed unanimously.

#### **Item 4. TPFA Legislative Appropriations Request for the 2018-2019 biennium.**

Mr. Deviney presented the proposed parameters for TPFA's 2018-2019 appropriations request. The parameters include key performance measures and targets, the estimated request for administrative appropriations and estimated general obligation bond debt service requirements.

Staff recommended the Board authorize staff to submit a legislative appropriations request based on the parameters presented by staff, subject to the final review and approval of the Chairman.

**Action:** Motion by Mr. Alley to adopt the staff recommendation, second by Mr. Moody. The motion passed unanimously.

Mr. Van Oort presented information relating to the Board's authority to adjust the compensation of the Executive Director.

**Action:** Motion by Mr. Moody to direct the staff to include an item in the Request for Legislative Appropriations requesting that the not-to-exceed salary rate for the Executive Director be increased to \$200,000 for the 2018-2019 biennium and that the "Salary Group" classification be changed from a "4" to a "6" and that the Board be authorized to adjust the salary of the Executive Director within the salary range authorized by the General Appropriations Act. Second by Mr. Alley.

**Item 5. State Auditor Review of TPFA Financial Processes.**

Mr. Deviney provided each member of the Board with a copy of the *Audit Report on the Financial Processes at the Texas Public Finance Authority*, which was released by the State Auditor's Office on June 1, 2016. Mr. Deviney advised the Board that the State Auditor had included TPFA's management response in the Report.

No action was taken.

**Item 6. TPFA Travel Policies**

Mr. Deviney explained the TPFA Board Travel Allowances to the members. A schedule of reimbursable travel expenses was provided to the Board.

No action was taken.

**Item 7. Video Conferencing.**

Mr. Deviney advised the Board of the requirements to conduct a Board meeting via video conference and sought direction from the Board as to whether to pursue this as an option. No staff recommendation was made at this time. The Board directed Mr. Deviney to explore the option of obtaining the equipment necessary for conducting Board meetings via video conference.

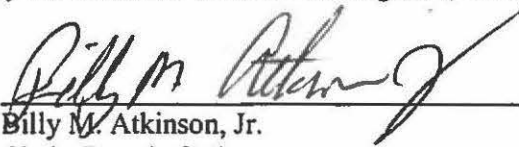
**Item 8. Future agenda items and meeting dates.**

Mr. Deviney indicated the need for a Board meeting in August.

**Item 9. Adjourn.**

Mr. Atkinson adjourned the meeting at 12:53 p.m.

The foregoing minutes were approved and adopted by the Board of Directors on August 4, 2016.

  
Billy M. Atkinson, Jr.  
Chair, Board of Directors

ATTACHMENT: Post Notice – Exhibit A



Donna Weinberger-Rourke

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## Open Meeting Submission

**TRD:** 2016003615  
**Date Posted:** 05/27/2016  
**Status:** Accepted  
**Agency Id:** 0113  
**Date of Submission:** 05/27/2016  
**Agency Name:** Texas Public Finance Authority  
**Board:** Texas Public Finance Authority  
**Committee:** Work Session  
**Date of Meeting:** 06/06/2016  
**Time of Meeting:** 10:30 AM ( ##:## AM Local Time)  
**Street Location:** Capitol Extension Meeting Room E2.022, State Capitol, 1400 N. Congress Ave.  
**City:** Austin  
**State:** TX  
**Liaison Name:** Donna Weinberger-Rourke  
**Liaison Id:** 7  
**Additional Information Obtained From:** Donna Weinberger at 512/463-5544, 300 W. 15th Street, Suite 411, Austin, TX 78701  
**Agenda:** Texas Public Finance Authority  
Work Session  
Monday, June 6, 2016 – 10:30 A.M.  
Capitol Extension Meeting Room E2.022  
State Capitol  
1400 N. Congress Ave.  
Austin, Texas 78701

### AGENDA

The Board may discuss and take action regarding any of the following matters:

1. Confirm meeting posting compliance with the Open Meetings Act.
2. Excuse absences of board members, if necessary.
3. TPFA Strategic Plan for FY 2017 – FY 2021:

- Strategic Planning
- Customer Satisfaction Survey
- Survey of Employee Engagement

4. TPFA Legislative Appropriations Request for the 2018-2019 biennium.

5. State Auditor Review of TPFA Financial Processes.

6. TPFA Travel Policies.

7. Video Conferencing.

8. Future work session items and dates.

9. Adjourn.

THE BOARD MAY GO INTO CLOSED SESSION REGARDING ANY ITEM ON THE AGENDA IF PERMITTED UNDER THE OPEN MEETINGS ACT, GOVERNMENT CODE CHAPTER 551.

Persons with disabilities who have special communication or other needs, who are planning to attend the meeting, should contact Donna Weinberger at 512/463-5544. Requests should be made as far in advance as possible. Contact Donna Weinberger if you need any additional information, Texas Public Finance Authority, 300 W. 15th Street, Suite 411, Austin, TX 78701.

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