TEXAS PUBLIC FINANCE AUTHORITY

BOARD OF DIRECTORS:
Billy M. Atkinson, Jr., Chair
Ramon Manning, Vice Chair
Jay A. Riskind, Secretary
Lance S. Etcheverry
Larry G. Holt
Shanda G. Perkins
Benjamin E. Streusand

MAILING ADDRESS:
Post Office Box 12906
Austin, Texas 78711-2906
PHYSICAL ADDRESS:
300 West 15th Street, Suite 411
Austin, Texas 78701
TELEPHONE: (512) 463-5544
FACSIMILE: (512) 463-5501

EXECUTIVE DIRECTOR
Lee Deviney

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

April 2, 2026

The Board of Directors (the "Board") of the Texas Public Finance Authority ("TPFA") convened in open meeting, notice duly posted pursuant to law (a copy of which is attached hereto as Exhibit "A"), at 10:00 a.m. on Thursday, April 2, 2026, in the William P. Clements, Jr. Building, Room 402, Austin, TX.

Board members present: Mr. Billy M. Atkinson, Jr., Chair; Mr. Jay A. Riskind, Secretary; Mr. Ben E. Streusand; Mr. Lance S. Etcheverry; and Mr. Larry G. Holt. Mr. Riskind presided during the meeting.

Mr. Atkinson, Mr. Streusand, Mr. Etcheverry, and Mr. Holt participated via video conference.

Mr. Manning attempted to attend the meeting via video conference, but due to technical difficulties could not connect to the video conference.

Ms. Perkins attempted to attend the meeting via video conference, but due to technical difficulties was not able to establish a video connection. After repeated attempts to join the video conference, Ms. Perkins briefly connected to the video conference via an audio-only connection. Ms. Perkins did not participate in any discussion during the meeting, nor did she vote on any matter considered by the Board.

Representing the TPFA staff were: Lee Deviney, Executive Director; Kevin Van Oort, General Counsel; John Hernandez, Deputy Director; Pamela Scivicque, Director of Business Administration; Devyn F. Wills, Associate General Counsel; Matthew Berry, Financial Analyst; Kathryn Crabtree, Budget Analyst; and Kendra Shelton, Strategic Performance Manager.

In attendance were the following persons, representing the indicated entities: Brad Angst, Stifel Public Finance; and Tim Kelley, Piper Sandler & Co.

Mr. Riskind noted the presence of a quorum and called the meeting to order at 10:01 a.m.

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

Mr. Riskind confirmed that the meeting was duly posted with the Secretary of State.

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

> **Action:** Motion by Mr. Atkinson to excuse the absences of Mr. Manning, Mr. Etcheverry, and Ms. Perkins. Second by Mr. Holt.
>
> The motion passed unanimously.

Item 3. Review and approval of the minutes of the January 15, 2026, Board meeting.

Mr. Riskind asked if there were any corrections to the minutes. None were noted.

> **Action:** Motion by Mr. Holt to approve the minutes of the January 15, 2026, Board meeting as presented. Second by Mr. Atkinson.
>
> The motion passed unanimously.

Item 4. Consideration, discussion, and possible action to adopt a resolution authorizing the increase in the liquidity commitment for TPFA's 2016AB Revenue Commercial Paper Program and delegating authority to the staff to make such adjustments in the future.

[*Mr. Etcheverry joined the meeting at 10:10 AM.*]

Mr. Deviney laid out the proposed resolutions for both the 2016AB and the 2019AB commercial paper programs. Mr. Deviney and Mr. Van Oort outlined both proposed resolutions and responded to questions from the Board.

> **Action**: Mr. Etcheverry moved adoption of a Resolution, in the form presented, authorizing the execution of a Ninth Amendment to the Liquidity Agreement for TPFA's 2016AB commercial paper program and further authorizing the Authority Representative to enter into subsequent amendments to that Liquidity Agreement as may be deemed necessary and appropriate by the Authority Representative. Second by Mr. Atkinson.
>
> The motion passed unanimously.

Item 5. Consideration, discussion, and possible action to adopt a resolution authorizing the increase in the liquidity commitment for TPFA's 2019AB Revenue Commercial Paper Program and delegating authority to the staff to make such adjustments in the future.

[*see discussion above*]

> **Action**: Mr. Holt moved adoption of a Resolution, in the form presented, authorizing the execution of a Fifth Amendment to the Liquidity Agreement for TPFA's 2019AB commercial paper program and further authorizing the Authority Representative to enter into subsequent amendments to that Liquidity Agreement as may be deemed necessary and appropriate by the Authority Representative. Second by Mr. Streusand.
>
> The motion passed unanimously.

Item 6. Future agenda items and meeting dates.

Mr. Deviney indicated that staff anticipates a need for the Board to meet during the month of May to consider the following: a possible request for financing; refunding commercial paper notes for one or more commercial paper programs; the agency's strategic plan; and the agency's appropriations request for the next biennium. The Board considered May 7 and May 14 as potential meeting dates.

Item 7. Adjourn.

Mr. Riskind adjourned the meeting at 10:27 a.m.

The foregoing minutes were approved and adopted by the Board of Directors on this 7th day of May 2026.

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

ATTACHMENT: Posting Notice

Devyn Wills

From: register@sos.texas.gov on behalf of Texas Secretary of State <register@sos.texas.gov>
Sent: Wednesday, March 25, 2026 12:36 PM
To: Devyn Wills
Subject: OPEN MEETING SUBMISSION - OPEN MEETING TRD 2026001716

ACKNOWLEDGEMENT OF RECEIPT

The Office of the Secretary of State has posted notice of the following meeting.

TRD Number: 2026001716

Submitted Date/Time: 03/25/2026 12:35 PM CDT

Agency: Texas Public Finance Authority
Liaison: devyn.wills@tpfa.texas.gov

Board: N/A
Committee: N/A
Date: 04/02/2026
Time: 10:00 AM

View Open Meeting