

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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Austin, Texas 78711-2906

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

September 3, 2015

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 11:00 a.m., Thursday, September 3, 2015, in the William P. Clements, Jr. Building, Room 1104C, 300 W. 15th Street, Austin, Texas. Present were: Mr. Billy M. Atkinson, Chair; Ms. Ruth C. Schiermeyer, Vice Chair; Mr. Gerald B. Alley, Secretary; and Mr. Robert T. Roddy, 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; Alper Demir, Financial Analyst; and Robert Jocius, Project Manager.

In attendance were the following persons, representing the indicated entities: Desyre Morgan, Wells Fargo; Hasan Mack, McCall Parkhurst & Horton; Barron Wallace, Bracewell & Giuliani; Jorge Rodriguez, Coastal Securities; Chris Allen, First Southwest Company; and Jeremy Mazur, Office of Senator Van Taylor.

Mr. Atkinson called the Board meeting to order at 11:06 a.m. and noted that a quorum was present.

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: Mr. Roddy moved to excuse the absence of Mr. Eidman, Mr. Moody and Mr. Moore, second by Mr. Alley. The motion passed unanimously.

Item 3. Review TPFA's underwriter selection policy and staff overview of underwriter responses to the RFP.

Mr. Deviney presented information on the thirty-three responses to the Request for Proposals that were submitted to the Authority. Discussion ensued regarding the selection process of the pool. Mr. Atkinson stated the Authority wanted to balance out the firms between global/US, regional, and MBE firms.

Mr. Alley asked if there was a point system as criteria for evaluating a respondent's answer. Mr. Deviney informed him that there was not a point system. Mr. Deviney reviewed the selection process with the Board members.

Mr. Roddy inquired about the use of other firms that may not get selected to the pool. Mr. Deviney responded that the board has the ability to add or remove firms at any time. Mr. Roddy requested an annual report of underwriter volume.

Mr. Deviney discussed the qualifications of each respondent. Mr. Allen stated that any of the firms that replied to the RFP would be a good firm to work with. Mr. Deviney summarized the future issues in the pipeline and recommended a firm selection based on the type of work and anticipated workload. Mr. Deviney also suggested that, based on the upcoming workload, it is possible that even firms that are in the pool may not have the opportunity to work on a bond issuance or other transaction.

Item 4. Staff Update:

a. RFP's for Bond Counsel and Financial Advisor Services

Mr. Van Oort reported that the RFP for Bond Counsel would be issued in September, and that the RFP for Financial Advisors would be issued after the Bond Counsel RFP.

b. Debt Management System

Robert Jocius provided a status report regarding the vendor selection process.

Item 5. Consideration, discussion and possible action related to the compensation of the Executive Director.

Mr. Van Oort advised the Board that the state appropriations act allows the Board to increase the salary of the Executive Director to \$126,918. Discussion ensued regarding the Executive Director's salary.

Action: Motion by Mr. Roddy to increase the salary of the Executive Director to \$126,918, second by Ms. Schiermeyer. The motion passed unanimously.

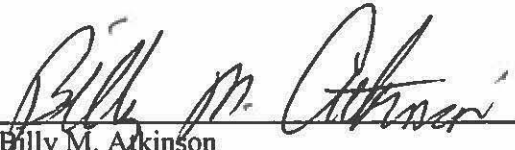
Item 6. Future work session items and dates.

No dates for a future work session were discussed.

Item 7. Adjourn

Mr. Atkinson adjourned the meeting at 12:55 p.m.

The foregoing minutes were approved and adopted by the Board of Directors on December 10, 2015.



Billy M. Atkinson
Chair, Board of Directors

ATTACHMENT: Post Notice – Exhibit A



John Barton

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Open Meeting Submission

TRD: 2015005870
Date Posted: 08/26/2015
Status: Accepted
Agency Id: 0113
Date of Submission: 08/26/2015
Agency Name: Texas Public Finance Authority
Board: Texas Public Finance Authority
Date of Meeting: 09/03/2015
Time of Meeting: 11:00 AM (##:## AM Local Time)
Street Location: William P. Clements, Jr. Building, Room 1104C, 300 W. 15th Street
City: Austin
State: TX
Liaison Name: John Barton
Liaison Id: 5
Additional Information Obtained From: Donna Weinberger, at 512/463-5544, 300 W. 15th Street, Suite 411, Austin, TX 78701.

Texas Public Finance Authority
 Work Session
 Thursday, September 3, 2015 –11:00 A.M.
 William P. Clements, Jr. Building, Room 1104C
 300 W. 15th Street
 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. Review TPFA's underwriter selection policy and staff overview of underwriter responses to the RFP.

4. Staff Update:

a. RFP's for Bond Counsel and Financial Advisor Services

b. Debt Management System

5. Consideration, discussion and possible action related to the compensation of the Executive Director.

6. Future work session items and dates.

7. 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.

Certification: I certify that I have reviewed this document and that it conforms to all applicable Texas Register filing requirements. Kevin D. Van Oort, General Counsel, Certifying Official: JohnBarton Agency Liaison

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