

# TEXAS PUBLIC FINANCE AUTHORITY

## BOARD OF DIRECTORS:

Billy M. Atkinson, Jr., Chair  
Ramon Manning, Vice Chair  
Jay A. Riskind, Secretary  
Larry G. Holt  
Shanda G. Perkins  
Brendan Scher  
Benjamin E. Streusand



## EXECUTIVE DIRECTOR

Lee Deviney

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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

August 4, 2021

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 is attached hereto as Exhibit "A") at 9:00 a.m., Wednesday, August 4, 2021, in person at the William P. Clements, Jr. Building, 300 W. 15<sup>th</sup> Street, Room 904C, Austin, Texas.

Present were: Mr. Billy M. Atkinson, Jr., Chairman; Mr. Ramon Manning, Vice Chair; Mr. Jay A. Riskind, Secretary; Larry G. Holt, Member; Ms. Shanda G. Perkins, Member; Mr. Brendan Scher, Member; and Mr. Benjamin E. Streusand, 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: Paul Jack, Estrada Hinojosa & Co., Inc. and Paul Braden, Norton Rose Fulbright.

Mr. Atkinson called the meeting to order at 9:17 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.

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

All members were present.

**Item 3. Board governance.**

Mr. Atkinson presented the official lapel pin of the TPFA to the Board members for members of the Board and staff to wear when representing TPFA when conducting official agency business.

No Board action was taken on this item.

**Item 4. Staff briefing: HB 1520.**

Mr. Deviney, Mr. Van Oort, Mr. Paul Braden with Norton Rose Fulbright and Mr. Paul Jack with Estrada Hinojosa & Co., Inc. provided an overview of HB 1520 and responded to the Board's questions related to the bill.

No Board action was taken on this item.

**Item 5. Staff briefing: HB 4492.**

Mr. Deviney and Mr. Van Oort provided an overview of HB 4492.

No Board action was taken on this item.

**Item 6. Review and consideration of a D&O insurance policy for the TPFA Board.**

Ms. Scivicque provided an update on coverage available to the Board under SORM's directors and officers (D&O) liability policy, including the ability to obtain an endorsement for the Board's selection of defense counsel.

No Board action was taken on this item.

**Item 7. Staff briefing: SB 13 and SB 19.**

Mr. Deviney and Mr. Van Oort provide an update on SB 13 and SB 19 pertaining to TPFA service providers contracts entered after September 1, 2021, the effective date of each of the respective bill.

No Board action was taken on this item.

**Item 8. Review of process to constitute service provider pools for future transactions.**

TPFA staff provided an overview of the process of issuing RFPs to reconstitute TPFA's service provider pools for Bond Counsel, Financial Advisor and Underwriters for the 2022-23 fiscal biennium, and responded to related questions from the Board.

No Board Action was taken on this item.

**Item 9. Review and consideration of TPFA underwriting policies and procedures for negotiated bond sales.**

Mr. Deviney discussed the Board's policy regarding the award of management fees and structuring fees in negotiated bond sales. The Board discussed the prior application of existing policy by the pricing committee.

The Board directed staff to prepare amendments to the Board policy document to rescind the policy allowing for the award of management fees and structuring fees and present amendments for Board action at the next subsequent meeting.

**Item 10. Review and consideration of policies regarding vendor contact with TPFA Board members and staff.**

Mr. Deviney and Mr. Atkinson provided an overview of the Board's vendor contact policy and reminded members to report vendor contacts to the TPFA Executive Director.

No Board Action was taken on this item.

**Item 11. Personnel Update.**

Mr. Deviney reported that staff is working on a job posting for the new attorney position. Mr. Deviney advised the Board that staff continue to telework, with no more than 50% of personnel in office at any given time.

**Item 12. Future Transactions**

Staff outlined future transactions forthcoming to the Board for review and consideration and provided an update on pending transactions previously approved by the Board at a subsequent meeting.

**Item 13. Executive director performance evaluation and compensation.**

The Board went into Executive Session at 3:27 p.m. pursuant to Gov't Code 551.074(1), to discuss personnel matters related to the evaluation and performance of the TPFA Executive Director. The Board reconvened in Open Meeting at 3:50 p.m.

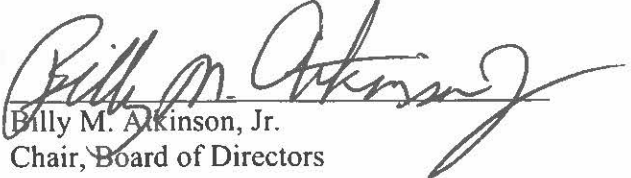
**Action:** Motion by Mr. Atkinson that the Board increase the annual salary of the Executive Director, effective September 1, 2021, to the Group 6 maximum of \$227,038 as authorized by Article IX, Section 3.04(c), of the General Appropriations Act for the 2022-23 fiscal biennium. Second by Mr. Manning.

The motion passed unanimously.

**Item 14. Adjourn.**

Mr. Atkinson adjourned the meeting at 4:00 p.m.

The foregoing minutes were approved and adopted by the Board of Directors on this 7th day of October 2021.

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

ATTACHMENT: Posting Notice



## Open Meeting Information

**Agency Name:** Texas Public Finance Authority  
**Date of Meeting:** 08/04/2021  
**Time of Meeting:** 09:00 AM (Local Time)  
**Board:** Texas Public Finance Authority  
**Committee:** Work Session  
**Status:** Accepted  
**Street Location:** 300 W. 15th Street, Suite 904C  
**City Location:** Austin  
**Meeting State:** TX  
**TRD:** 2021004520  
**Submit Date:** 07/27/2021  
**Emergency Mtg:** No  
**Additional Information Obtained From:** Donna Weinberger 512-463-5544  
Texas Public Finance Authority  
Work Session  
Wednesday, August 4, 2021 - 9:00 A.M.  
William P. Clements, Jr. Building, Room 904C  
300 West 15th Street  
Austin, Texas

### AGENDA

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

#### Agenda:

1. Confirm meeting posting compliance with the Open Meetings Act.
2. Excuse absences of Board members, if necessary.
3. Board governance.
4. Staff briefing: HB 1520.
5. Staff briefing: HB 4492.
6. Review and consideration of a D&O insurance policy for the TPFA Board.

7. Staff briefing: SB 13 and SB 19.
8. Review of process to constitute service provider pools for future transactions.
9. Review and consideration of TPFA underwriting policies and procedures for negotiated bond sales.
10. Review and consideration of policies regarding vendor contact with TPFA Board members and staff.
11. Personnel Update.
12. Future transactions.
13. Executive director performance evaluation and compensation
14. Adjourn.

THE BOARD MAY GO INTO CLOSED SESSION AS PERMITTED UNDER THE OPEN MEETINGS ACT, GOVERNMENT CODE CHAPTER 551.

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