

# 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

**November 14, 2024**

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, November 14, 2024, in the William P. Clements Jr., Building, Room 402, 300 West 15<sup>th</sup> Street, in Austin, TX.

Present were: Mr. Billy M. Atkinson, Jr., Chair; Mr. Ramon Manning, Vice Chair; Jay A. Riskind, Secretary; Mr. Lance S. Etcheverry, Member; Mr. Larry G. Holt, Member; Ms. Shanda G. Perkins, Member; and Mr. Benjamin E. Streusand, Member. Mr. Etcheverry and Mr. Streusand participated via video conference.

Representing the TPFA staff were: Lee Deviney, Executive Director; Kevin Van Oort, General Counsel; John Hernandez, Deputy Director; Devyn F. Wills, Assistant General Counsel; Pamela Scivicque, Director of Business Administration; Matthew Berry, Financial Analyst; and Adan Ramirez, Financial Analyst.

In attendance were the following persons, representing the indicated entities: Chris Allen, RBC Capital Markets, LLC; Jerry Kyle, Orrick, Herrington & Sutcliffe LLP; Keith Richard, Seibert Williams Shank & Co. LLC; Paul Jack and Isaiah Huerta, Estrada Hinojosa; Brad Angst, Stifel, Nicolas & Co.; Blaine Brunson and Nathan Milles, Wells Fargo Securities; Angela Avila, McCall Parkhurst & Horton LLP; Brad Angst, Stifel, Nicolas & Co.; Hamill Williams, Hilltop Securities; Kyle Cottrell, Jefferies LLC; and Rene Valadez, Reflection Executive Advisors. Mr. Kevin Twining, Locke Lord, attended via video conference.

Mr. Atkinson called the meeting to order at 10:05 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.**

Mr. Atkinson noted that all Board members were present.

### **Item 3. Review and approval of the minutes of the August 22, 2024, Board meeting.**

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

**Action:** Motion by Mr. Manning to approve the minutes of the August 22, 2024, Board meeting as presented. Second by Mr. Holt.

The motion passed unanimously.

### **Item 4. Post-sale evaluation: TPFA Lease Revenue Refunding Bonds (Texas Facilities Commission), Series 2024.**

Mr. Deviney stated that these bonds were priced in early October and closed on October 30, 2024. Mr. Keith Richard, of Seibert Williams Shank & Co. LLC, the lead underwriter on the transaction, presented a post-sale analysis of the tender effort and commercial paper refunding regarding the Series 2024 refunding bonds.

The Board took no action on this item.

### **Item 5. Texas Natural Gas Securitization Finance Corporation: Appointments.**

Mr. Deviney advised the Board that the terms of office of the Texas Natural Gas Securitization Finance Corporation board of directors will all expire on December 31, 2024. Mr. Atkinson confirmed with counsel that the corporation's formation documents include an effective hold-over provision and suggested that the TPFA Board defer acting on this matter until a future meeting.

The Board took no action on this item.

### **Item 6. Staff Update:**

#### **a. D&O insurance policy**

Mr. Van Oort stated that the public officials insurance policy has been finalized with Chubb and has been submitted to the State Office of Risk Management for review and approval. TPFA is currently waiting on the final execution copy of the insurance policy.

#### **b. Legislative Update**

Mr. Deviney provided an update on pre-filed bills, which are being tracked by staff.

#### **c. Personnel Update**

Mr. Deviney stated that there was no personnel update.

#### **d. Management Consultant Report**

Mr. Deviney introduced Mr. Rene Valadez, of Reflection Executive Advisors, LLC, who presented an update of his initial findings from his review of the agency's processes, efficiency, effectiveness, and sustainability.

**e. DIR Information Technology Infrastructure Report**

Mr. Deviney advised the Board that the Department of Information Resources has conducted an analysis and assessment of the agency's information security and operational risks.

**Item 7. Future transactions and market conditions.**

Mr. Berry provided an update on recent commercial paper activity, current market conditions, as well as forecasts for benchmark interest rates.

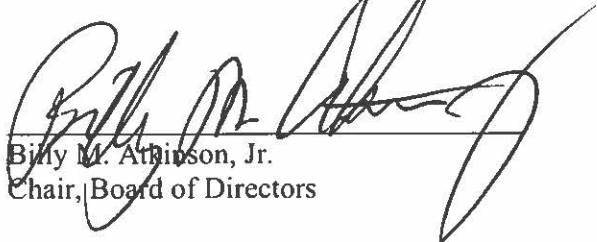
**Item 8. Future agenda items and meeting dates.**

Mr. Deviney advised the Board that there would not be a need for a Board meeting in December 2024, but there may be a need for a meeting in January 2025. The Board discussed January 16, 2025, as a potential meeting date.

**Item 9. Adjourn.**

Mr. Atkinson adjourned the meeting at 11:14 a.m.

The foregoing minutes were approved and adopted by the Board of Directors on this 6<sup>th</sup> day of February 2025.



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

ATTACHMENT: Posting Notice



Leandra Contreras

[Log Off](#)

## Open Meeting Submission

**TRD:** 2024006453  
**Date Posted:** 11/06/2024  
**Status:** Accepted  
**Agency Id:** 0113  
**Date of Submission:** 11/06/2024  
**Agency Name:** Texas Public Finance Authority  
**Board:** Texas Public Finance Authority  
**Date of Meeting:** 11/14/2024  
**Time of Meeting:** 10:00 AM ( ###:## AM Local Time)  
**Street Location:** 300 W. 15th Street, Room 402  
**City:** Austin  
**State:** TX  
**Liaison Name:** Leandra Contreras  
**Liaison Id:** 7  
**Additional Information Obtained From:** Leandra Contreras, 512-463-5544  
**Agenda:** Texas Public Finance Authority  
Board Meeting  
Thursday, November 14, 2024 - 10:00 A.M.

William P. Clements, Jr. Building, Room 402  
300 West 15th Street  
Austin, Texas

### 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 and approval of the minutes of the August 22, 2024, Board meeting.
4. Post-sale evaluation: TPFA Lease Revenue Refunding Bonds (Texas Facilities Commission), Series 2024

5. Texas Natural Gas Securitization Finance Corporation: Appointments
6. Staff Update:
  - a. D&O insurance policy
  - b. Legislative Update
  - c. Personnel Update
  - d. Management Consultant Report
  - e. DIR Information Technology Infrastructure Report
7. Future transactions and market conditions.
8. Future agenda items and meeting dates.
9. Adjourn

THE BOARD MAY GO INTO CLOSED SESSION AS 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 Leandra Contreras at 512/463-5544. Requests should be made as far in advance as possible. Contact Leandra Contreras if you need any additional information, Texas Public Finance Authority, 300 W. 15th Street, Suite 411, Austin, TX 78701.

[New Submission](#)

[HOME](#)

[TEXAS REGISTER](#)

[TEXAS ADMINISTRATIVE CODE](#)

[OPEN MEETINGS](#)