

MINUTES OF THE
TEXAS WATER RESOURCES FINANCE AUTHORITY
November 2, 2016

Texas Water Development Board (TWDB) Chairman Bech Bruun called to order the meeting of the Texas Water Resources Finance Authority (Authority) at 10:41 a.m. in Room 170 of the Stephen F. Austin Building, Austin, Texas. In addition to Chairman Bruun, Directors Kathleen Jackson and Peter Lake were in attendance.

The TWDB Interim General Counsel announced the first item for consideration:

1. **CONSIDER MAKING AMENDMENTS TO THE CURRENT COMPOSITION OF THE BOARD OF DIRECTORS FOR THE TEXAS WATER RESOURCES FINANCE AUTHORITY.** Tim Ross, Office of General Counsel, presented this item.

Chairman Bruun moved to appoint Peter Lake to serve as Secretary and Treasurer for the Texas Water Resources Finance Authority.

The motion was seconded by Director Jackson; it passed unanimously.

2. **CONSIDER AUTHORIZING AN AMENDMENT TO THE PORTFOLIO SALE AND SERVICING AGREEMENT BETWEEN THE TEXAS WATER DEVELOPMENT BOARD AND THE TEXAS WATER RESOURCES FINANCE AUTHORITY.** Chris Hayden, Director, Office of Finance, presented this item.

Director Jackson moved to approve an amendment to the Portfolio Sale and Servicing Agreement between the Texas Water Development Board and the Texas Water Resources Finance Authority, to clarify process for effectuating the transfer of funds, as recommended by our Executive Administrator.

The motion was seconded by Director Lake; it passed unanimously.

3. **CONSIDER AUTHORIZING BY RESOLUTION A PAYMENT FROM THE TEXAS WATER RESOURCES FINANCE AUTHORITY REVENUE FUND TO THE TEXAS WATER DEVELOPMENT BOARD OF UP TO \$2,834,658 FOR FISCAL YEAR 2017.** Chris Hayden, Director, Office of Finance, presented this item.

Director Lake moved to adopt the proposed Resolution approving the payment of funds held within the Texas Water Resources Finance Authority's operating and revenue funds to the Texas Water Development Board for Fiscal Year 2017, as recommended by the Executive Administrator.

The motion was seconded by Director Jackson; it passed unanimously.

The meeting adjourned at 10:48 a.m.

APPROVED and ordered of record this the 2nd day of November, 2016.

TEXAS WATER RESOURCES
FINANCE AUTHORITY

Bech K. Bruun, Chairman

DATE SIGNED: _____

ATTEST:

Peter Lake
Secretary/Treasurer