

MINUTES OF THE
TEXAS WATER DEVELOPMENT BOARD
BOARD MEETING

February 2, 2016 – 1:30 P.M.

Chairman Bech K. Bruun called to order the meeting of the Texas Water Development Board at 1:30 p.m. in Room 170 of the Stephen F. Austin Building, 1700 N. Congress Avenue, Austin, Texas. In addition to Chairman Bruun, Directors Kathleen Jackson and Peter Lake were also in attendance, and a quorum was present.

The General Counsel then announced the first item for consideration:

1. DISCUSSION REGARDING OUTREACH EFFORTS AND ACTIVITIES BY THE BOARD.

No action was taken on this item.

2. CONSIDER AUTHORIZING THE EXECUTIVE ADMINISTRATOR AND THE CHIEF FINANCIAL OFFICER/DEVELOPMENT FUND MANAGER TO TAKE ALL NECESSARY ACTIONS FOR THE ISSUANCE, SALE AND DELIVERY OF STATE OF TEXAS WATER FINANCIAL ASSISTANCE REFUNDING BONDS AND STATE OF TEXAS WATER FINANCIAL ASSISTANCE BONDS IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$160,000,000; AND APPROVING THE SELECTION OF FINANCIAL ADVISOR, BOND COUNSEL, DISCLOSURE COUNSEL AND SENIOR MANAGING UNDERWRITER FOR THE NEGOTIATION OF THE BOND ISSUE. Cindy Demers, Chief Financial Officer, presented this item.

Director Jackson moved to authorize the Executive Administrator, Chief Financial Officer, and the Development Fund Manager to take all necessary actions for the issuance, sale and delivery of State of Texas Water Financial Assistance Refunding Bonds and State of Texas Water Financial Assistance Bonds in one or more series in an aggregate principal amount not to exceed \$160,000,000; and approve the selection of financial advisor, bond and disclosure counsels and the senior managing underwriter for the negotiation of the bond issue, as recommended by the Executive Administrator.

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

3. CONSIDER AUTHORIZING THE EXECUTIVE ADMINISTRATOR AND THE CHIEF FINANCIAL OFFICER/DEVELOPMENT FUND MANAGER TO TAKE ALL NECESSARY ACTIONS FOR THE ISSUANCE, SALE AND DELIVERY OF STATE OF TEXAS STATE WATER IMPLEMENTATION REVENUE FUND FOR TEXAS REVENUE BONDS IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,000,000,000; AND APPROVING THE SELECTION OF FINANCIAL ADVISOR, BOND COUNSEL, DISCLOSURE COUNSEL AND SENIOR MANAGING UNDERWRITER FOR THE NEGOTIATION OF THE BOND ISSUE.

Cindy Demers, Chief Financial Officer, presented this item.

Director Lake moved to authorize the Executive Administrator, Chief Financial Officer, and the Development Fund Manager to take all necessary actions for the issuance, sale and delivery of State of Texas State Water Implementation Revenue Fund for Texas Revenue Bonds in one or more series in an aggregate principal amount not to exceed \$1,000,000,000; and approve the selection of financial advisor, bond and disclosure counsels and the senior managing underwriter for the negotiation of the bond issue, as recommended by the Executive Administrator.

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

4. CONSIDER APPROVING BY RESOLUTION A REQUEST FROM THE TOWN OF OPDYKE WEST (HOCKLEY COUNTY) FOR \$200,000 IN LOAN FORGIVENESS FROM THE DRINKING WATER STATE REVOLVING FUND, TO FINANCE THE PLANNING, DESIGN, AND CONSTRUCTION OF A FILTRATION SYSTEM TO REMOVE ARSENIC AND FLUORIDE FROM ITS PUBLIC WATER SYSTEM. Lee Huntoon, Water Supply and Infrastructure, presented this item.

Director Jackson moved to adopt the proposed Resolution providing the Town of Opkyke West financial assistance from the Drinking Water State Revolving Fund to finance the planning, design, and construction of a filtration system to remove arsenic and fluoride from its public water system, as recommended by the Executive Administrator.

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

5. CONSIDER APPROVING BY RESOLUTION GIFTS AND DONATIONS OF \$500.00 OR MORE IN VALUE GIVEN TO THE TEXAS WATER DEVELOPMENT BOARD, SUBMITTED FOR APPROVAL IN ACCORDANCE WITH CHAPTER 575 OF THE TEXAS GOVERNMENT CODE, CONCERNING ACCEPTANCE OF GIFTS BY CERTAIN STATE AGENCIES. Kaye Schultz, Assistant General Counsel, presented this item.

Director Lake moved to adopt the proposed Resolution acknowledging the Executive Administrator's acceptance of these gifts.

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

6. No public comments were received.
7. The Board did not meet in Executive Session.

The Chairman adjourned the meeting at 1:48 p.m.

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

TEXAS WATER DEVELOPMENT BOARD

Bech K. Bruun, Chairman

DATE SIGNED: _____

ATTEST:

Kevin Patteson,
Executive Administrator