

**AUSTIN COMMUNITY COLLEGE DISTRICT  
PUBLIC FACILITY CORPORATION**  
Austin, Texas

**BOARD OF DIRECTORS**

Ms. Nan McRaven, Chair  
Ms. Veronica Rivera, Vice Chair  
Dr. James W. McGuffee, Secretary  
Mr. Jeffrey K. Richard, Treasurer  
Mr. Raul Alvarez  
Mr. John-Michael Cortez  
Mr. Allen H. Kaplan  
Mr. Tim Mahoney  
Dr. Barbara P. Mink

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**AGENDA**

**Date/Time:** Monday, July 7, 2008, 6:00 p.m.  
**Place:** Highland Business Center Board Room (201)  
5930 Middle Fiskville Road  
Austin, Texas 78752

**1. Call to Order**

**2. Consent Item(s)**

*(Estimated Time: 5 minutes)*

0012 Minutes of June 2, 2008, Public Facility Corporation of the Austin Community College District

**3. Discussion/Action:**

0013 Preliminary Official Statement – Bonds  
*(Estimated Time: 15 minutes)*

**4. Executive Session**

Consultation with legal counsel regarding the purchase, exchange, lease or value of real property pursuant to Government Code §551.072; pending or contemplated litigation or a settlement offer pursuant to Government Code §551.071; and/or relating to personnel matters pursuant to Government Code §551.074. The Board may go into executive session to deliberate regarding real property, prospective gifts, personnel matters, and security devices as specifically listed on this agenda. The Board may also announce it will go into Executive Session, if necessary, to receive advice from Legal Counsel regarding any item on this agenda.

**5. Reconvene**

**6. Announcements**

**7. Adjournment**

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**Agenda Item 0012**

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July 7, 2008

**SUBJECT:** Minutes of the June 16, 2008, Meeting of the Board of Directors of the Austin Community College District Public Facility Corporation

**PROPOSED ACTION:**

That the Board of Directors approve the minutes as presented.

**RELATED BOARD POLICY OR PLANNING DIRECTIVE**

The item is consistent with the Bylaws of the Austin Community College District Public Facility Corporation.

**BUDGETARY CONSIDERATION**

None.

**RESOURCE PERSONNEL**

Stephen B. Kinslow, College President  
Pat Stubbs, Assistant to the Board of Directors

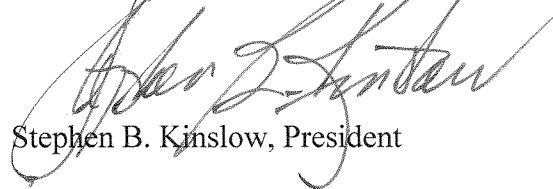
**ATTACHMENTS:**

Minutes of the June 16, 2008, Meeting of the Board of Directors

Respectfully Submitted By:



Pat Stubbs, Assistant to the Board of Directors



Stephen B. Kinslow, President

## MINUTES

### Board of Directors – Austin Community College District Public Facility Corporation June 16, 2008

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In accordance with the terms and provisions of the Texas Open Meetings Act, Chapter 551 of Texas Government Code, the Board of Directors of the Austin Community College District Public Facility Corporation convened in public session on Monday, June 16, 2008, at 6:00 p.m. in the Board Room (201) of the Highland Business Center of Austin Community College located at 5930 Middle Fiskville Road, Austin, Texas, with the following members present: Ms. Nan McRaven/President; Ms. Veronica Rivera, Vice President; Dr. James W. McGuffee, Secretary; Mr. Jeffrey Richard, Treasurer; Mr. John-Michael Cortez; Mr. Allen H. Kaplan; Mr. Tim Mahoney; and Dr. Barbara P. Mink. Trustee Raul Alvarez was absent from the meeting.

It is further found and determined that in accordance with the policies and orders of this Board, the notice of this meeting has been posted and return thereof made pursuant to the terms and provisions of the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, and there has been full compliance with the terms and provisions of said act, including the timely posting of the subjects of this meeting.

#### DISCUSSION/POSSIBLE ACTION

##### **Agenda Item 0008**

##### **Orientation of New Directors**

President McRaven introduced the item and stated that orientation for the new directors would be rescheduled to another date.

##### **Agenda Item 0009**

##### **Board of Directors Membership**

President McRaven introduced the item and provided information concerning new Directors of the Corporation and the continuing Directors. Bylaws of the Public Facility Corporation state that membership is composed of the ACC Board of Trustees.

The updated membership includes:

- New Directors:
  - Mr. Raul Alvarez (replacing former Trustee Rafael Quintanilla)
  - Mr. John-Michael Cortez (replacing former Trustee John Hernandez)
  - Mr. Tim Mahoney (replacing former Trustee Lillian J. Davis)
- Continuing Directors:
  - Mr. Allen H. Kaplan
  - Dr. James W. McGuffee
  - Ms. Nan McRaven

- Dr. Barbara P. Mink
- Mr. Jeffrey Richard
- Ms. Veronica Rivera

**Directors Jeffrey Richard moved and Barbara Mink seconded that:**

**MOTION: The Board of Directors update the Austin Community College Board of Directors of the Public Facility Corporation based upon membership changes of the ACC Board of Trustees as a result of the May 2008 elections.**

**VOTE: The motion passed on a vote of 8-0.**

**FOR: Mr. John-Michael Cortez, Mr. Allen H. Kaplan, Dr. James W. McGuffee, Mr. Tim Mahoney, Ms. Nan McRaven, Dr. Barbara Mink, Mr. Jeffrey Richard, and Ms. Veronica Rivera.**

**AGAINST: None.**

**ABSENT: Trustee Raul Alvarez.**

### **Agenda Item 0010**

#### **Election of Board of Directors Officers**

President McRaven introduced the item. It was noted that the Board of Directors is composed of the ACC Board of Trustees, although officers of the Public Facility Corporation may be different than the officers of the ACC Board of Trustees. However, for the sake of simplicity, staff recommended that the officers of the PFC mirror those of the ACC Trustees with the addition of a Treasurer for the PFC. It was, therefore, necessary to elect new officers of the Public Facility Corporation based upon changes in the ACC Board of Trustees.

**Directors Allen Kaplan moved and Barbara Mink seconded that:**

**MOTION: That the officers of the Public Facility Corporation be the same as the ACC Board of Trustees with the addition of a Treasurer: Ms. Nan McRaven, President; Ms. Veronica Rivera, Vice President; Mr. James W. McGuffee, Secretary; and Mr. Jeffrey Richard, Treasurer.**

**VOTE: The motion passed on a vote of 8-0.**

**FOR: Mr. John-Michael Cortez, Mr. Allen H. Kaplan, Dr. James W. McGuffee, Mr. Tim Mahoney, Ms. Nan McRaven, Dr. Barbara Mink, Mr. Jeffrey Richard, and Ms. Veronica Rivera.**

**AGAINST: None.**

**ABSENT: Trustee Raul Alvarez.**

### **Agenda Item 0011**

#### **Minutes of the June 2, 2008, Meeting of the Board of Directors of the Austin Community College District Public Facility Corporation**

President McRaven introduced the item.

**Trustees Veronica Rivera moved and James W. McGuffee seconded that:**

**MOTION: The Board of Directors approve the Minutes of the June 2, 2008, Meeting of the Board of Directors of the Austin Community College District Facility Corporation as presented.**

**VOTE: The motion passed on a vote of 8-0.**

**FOR: Mr. John-Michael Cortez, Mr. Allen H. Kaplan, Dr. James W. McGuffee, Mr. Tim Mahoney, Ms. Nan McRaven, Dr. Barbara Mink, Mr. Jeffrey Richard, and Ms. Veronica Rivera.**

**AGAINST: None.**

**ABSENT: Trustee Raul Alvarez.**

### **Announcements**

There were no announcements.

### **Adjournment**

Having no motion before the Board, the June 16, 2008, meeting of the Board of Directors of the Austin Community College District Public Facility Corporation was adjourned at 6:02 p.m.

### **Approved By**

James W. McGuffee, Secretary

# Austin Community College District Public Facility Corporation

## Agenda Item 0013

July 7, 2008

**SUBJECT:** Approval of Resolution approving and authorizing the use of the Preliminary Official Statement in connection with the Austin Community College District Public Facility Corporation Lease Revenue Bonds, Series 2008 and authorizing the appointment of underwriters.

**RECOMMENDATION:**

That the Board of Directors approve the resolution authorizing the use of the Preliminary Official Statement in connection with the Austin Community College District Public Facility Corporation Lease Revenue Bonds, Series 2008, and authorizing the appointment of underwriters.

**RELATED BOARD POLICY OR PLANNING PRIORITY**

This item is consistent with ACC Board Policy E-2, Provision of College Facilities.

**RATIONALE**

The issuance of Lease Revenue Bonds by the Austin Community College District Public Facility Corporation is necessary for the acquisition of land and the construction of the new campus in Round Rock, Texas. This approval is a necessary step in financing for the new campus.

**BUDGETARY CONSIDERATION**

Provides \$121,450,000 for land and construction.


**RESOURCE PERSONNEL**

Ben Ferrell, Vice President Business Services  
Tom Pollan, ACC Counsel  
Jorge Rodriguez, ACC Financial Advisor

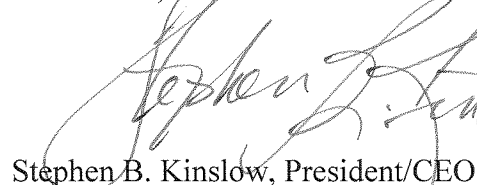
**ATTACHMENTS**

Attachment A: Resolution

Respectfully Submitted By:



Ben Ferrell, Vice President Business Services



Stephen B. Kinslow, President/CEO

RESOLUTION APPROVING AND AUTHORIZING THE USE OF THE PRELIMINARY OFFICIAL STATEMENT IN CONNECTION WITH THE AUSTIN COMMUNITY COLLEGE DISTRICT PUBLIC FACILITY CORPORATION LEASE REVENUE BONDS, SERIES 2008 AND AUTHORIZING THE APPOINTMENT OF UNDERWRITERS

WHEREAS, the Austin Community College District Public Facility Corporation (the "Corporation") is in the process of issuing its AUSTIN COMMUNITY COLLEGE DISTRICT PUBLIC FACILITY CORPORATION LEASE REVENUE BONDS, SERIES 2008 (the "Bonds"); and

WHEREAS, the Board of Directors (the "Board") needs to approve and authorize the use of the Official Statement in connection with the Bonds;

WHEREAS, it is desirable to appoint Underwriters authorized by this Resolution for the sale of the Bonds; and

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS, AUSTIN COMMUNITY COLLEGE DISTRICT PUBLIC FACILITY CORPORATION THAT:

Section 1. Approval of Official Statement. The form and substance of the Preliminary Official Statement for the Bonds (the "Official Statement"), presented to and considered at this meeting, is hereby in all respects approved and adopted, and the Official Statement is hereby deemed final as of its date (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, by the Board.

Section 2. Appointment of Underwriters. The Board hereby appoints the following Underwriters for the Bonds:

Wachovia Bank, National Association	Senior Manager
Estrada Hinojosa & Company, Inc.	Co-Senior Manager
First Southwest Company	Co-Manager
RBC Capital Markets	Co-Manager
Cabrera Capital Markets, LLC	Co-Manager

Section 3. Findings. The declarations, determinations and findings declared, made and found in the preamble to this Resolution are hereby adopted, restated and made a part of the operative provisions hereof.

Section 4. Open Meeting. The Board officially finds and determines that the meeting at which this Resolution is adopted was open to the public; and that public notice of the time, place, and purpose of such meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

PASSED AND APPROVED this \_\_\_\_\_ day of July, 2008.

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President, Board of Directors  
Austin Community College District  
Public Facility Corporation

ATTEST:

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Secretary, Board of Directors  
Austin Community College District  
Public Facility Corporation

[SEAL]