

Minutes of the
TEXAS WATER RESOURCES FINANCE AUTHORITY
November 19, 2003

Chairman D. V. Guerra, Jr. called to order the meeting of the Texas Water Resources Finance Authority at 9:00 a.m. in Room 1-111 of the William B. Travis Building, Austin, Texas. The following Board members were present, constituting a quorum:

D. V. Guerra, Jr., Chairman
Bill Meadows, Vice Chairman
Thomas Weir Labatt III, Secretary/Treasurer
Jack Hunt, Member
Wales H. Madden, Jr., Member
E.G. Rod Pittman, Member

Persons attending were among those present at the Texas Water Development Board meeting of the same date.

The Authority then considered items on the formal agenda in the following order.

1. CONSIDER APPROVAL OF THE MINUTES OF THE AUGUST 2003 MEETING.

Mr. Labatt moved to approve the minutes as submitted; Mr. Hunt seconded the motion; it passed unanimously 6-0.

2. CONSIDER AUTHORIZING A ONE-YEAR EXTENSION OF THE EXISTING FINANCIAL ADVISORY CONTRACT WITH FIRST SOUTHWEST COMPANY.

Development Fund Manager Nancy Marsteller stated that currently the Authority has a two-year contract with First Southwest Company, which will expire on December 31, 2003. This contract does allow for up to two, one-year extensions. She said only one response was received during the latest Request for Qualifications for Financial Advisors which was completed in October 2001. Since First Southwest Company has provided excellent services in this capacity for the past two years, the staff recommends renewing the current contract with them for one additional year, or until December 31, 2004.

Mr. Pittman moved to approve the staff recommendation; Mr. Labatt seconded the motion; it passed unanimously 6-0.

The meeting adjourned at 9:06 a.m.

APPROVED and ordered of record this the 21st day of July, 2004.

TEXAS WATER RESOURCES FINANCE AUTHORITY

D.V. Guerra, Jr., Chairman

ATTEST:

Thomas Weir Labatt III, Secretary/Treasurer