

**MINUTES OF THE
MEETING OF THE BOARD OF DIRECTORS OF THE
TEXAS NATURAL GAS SECURITIZATION FINANCE CORPORATION**

March 17, 2022

The Board of Directors (the "Board") of the Texas Natural Gas Securitization Finance Corporation (the "Corporation") convened in open meeting, notice duly posted pursuant to law, at 9:00 a.m., Thursday, March 17, 2022, at the William P. Clements, Jr. Building, 300 W. 15th Street, Room 411, Austin, Texas.

Present were: Mr. Billy M. Atkinson, Jr., President and Chair of the Board; Mr. Jay A. Riskind, Member; and Mr. Brendan Scher, Member. Mr. Atkinson and Mr. Riskind participated via video conference.

In attendance from the staff of the Texas Public Finance Authority were: Lee Deviney, Executive Director; John Hernandez, Deputy Director; and Kevin Van Oort, General Counsel.

Mr. Scher called the meeting to order at 9:08 a.m. and noted the presence of a quorum.

Agenda Item 1. Corporate Governance

The Board discussed delegation of authority to staff, the appropriate budget cycle for the Corporation, and a potential Corporation website.

No action was taken on this item.

Agenda Item 2. Preliminary matters related to the securitization bond transaction authorized by HB 1520

The Board considered a Request for Proposals (RFP) for a central servicer and for underwriting services.

Action: Motion by Mr. Scher to direct staff to amend the underwriter RFP, as discussed, and post, subject to the review and approval of Chairman Atkinson. Second by Mr. Atkinson.

The motion passed unanimously.

The Board considered a Request for Qualification for (RFQ) for corporate counsel.

Action: Motion by Mr. Scher to direct staff to amend the corporate counsel RFQ, as discussed, and to then post the RFQ. Second by Mr. Atkinson.

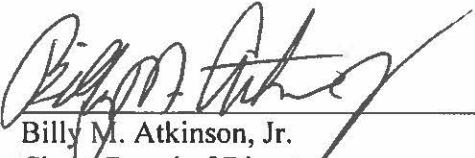
The motion passed unanimously.

Agenda Item 3. Corporation fiscal management

No discussion or board action was taken on this item.

Mr. Scher adjourned the meeting at 11:33 a.m.

The foregoing minutes were approved and adopted by the Board of Directors on this 12th day of January 2023.



Billy M. Atkinson, Jr.
Chair, Board of Directors
Texas Natural Gas Securitization
Finance Corporation