

TEXAS NATURAL GAS SECURITIZATION FINANCE CORPORATION

BOARD OF DIRECTORS:

Billy M. Atkinson, Jr., President and Chair
Larry G. Holt, Vice President
Jay A. Riskind, Secretary

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

May 2, 2024

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 12:00 p.m. on Thursday, May 2, 2024, in room 411 of the William P. Clements, Jr. Building, 300 W. 15th Street, Austin, Texas.

Present were: Mr. Billy M. Atkinson, Jr., President and Chair of the Board; Mr. Larry Holt, Vice President and Board Member; Mr. Jay Riskind, Secretary and Board Member; and Mr. Lee Deviney, Treasurer.

Also in attendance were the following persons, representing the indicated entities: John Hernandez, Kevin Van Oort, and Devyn F. Wills, Texas Public Finance Authority (“TPFA”); Kevin Twining, Locke Lord LLP; Jerry Kyle, Dean Criddle, and Barbara League, Orrick, Herrington & Sutcliffe; and Arthur Kimbell-Stanley, Norton Rose Fulbright US LLP. Mr. Twining, Mr. Criddle, and Ms. League participated via video conference.

Mr. Atkinson noted the presence of a quorum and called the meeting to order at 12:12 p.m.

Item 1. Corporate Governance

Mr. Riskind presented the minutes of the February 13, 2024, Board meeting.

Action: Motion by Mr. Riskind to approve the minutes of the February 13, 2024, Board meeting, as presented. Second by Mr. Holt.

The motion was adopted by unanimous vote.

Item 2. Corporation Fiscal Management – Financial Reporting

Mr. Hernandez and Mr. Deviney presented proposed exhibits, schedules, and related notes for the Corporation’s annual financial report.

No action was taken on Item 2.

Item 3. Administration of the Series 2023 Customer Rate Relief Bonds

Mr. Atkinson recessed the open meeting at 12:30 p.m. to go into executive session pursuant to Government Code §551.071(2), for consultation with counsel.

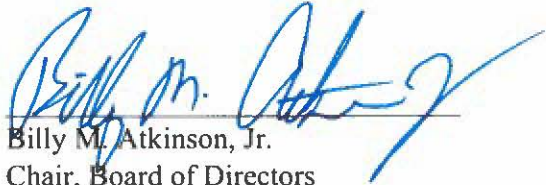
Mr. Atkinson reconvened the Board in open meeting in room 411 of the Clements Building at 1:19 p.m. Mr. Atkinson announced that the Board took no action during the executive session.

No action was taken on Item 3.

The Board discussed the possibility of meeting during the first week of June.

Mr. Atkinson adjourned the meeting at 1:24 p.m.

The foregoing minutes were approved and adopted by the Board of Directors on this 6th day of June 2024.



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