

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

MAILING ADDRESS:

Post Office Box 12906
Austin, Texas 78711-2906

PHYSICAL ADDRESS:

300 West 15th Street, Suite 411
Austin, Texas 78701
TELEPHONE: (512) 463-5544
FACSIMILE: (512) 463-5501

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

June 6, 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, June 6, 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; and Jerry Kyle, Dean Criddle, and Barbara League, Orrick, Herrington & Sutcliffe 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 12:25 p.m.

Item 1. Corporate Governance

Mr. Atkinson presented the minutes of the May 2, 2024, Board meeting.

Action: Motion by Mr. Riskind to approve the minutes of the May 2, 2024, Board meeting, as presented. Second by Mr. Holt.

The motion was adopted by unanimous vote.

Item 2. Corporation Fiscal Management – Financial Reporting

Mr. Deviney briefed the Board on the statutory reporting requirements. Mr. Hernandez briefed the Board as to how the Corporation's financial report would be structured and the anticipated format of such a report.

No action was taken on Item 2.

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

Dean Criddle, Barbara League, and Jerry Kyle briefed the Board on their pre-submission conference meeting with representatives of the IRS related to seeking a private letter ruling regarding the issuance of tax-exempt refunding bonds.

Mr. Atkinson recessed the open meeting at 1:44 p.m. to go into executive session.

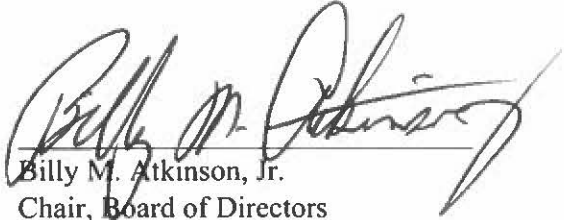
[Mr. Riskind departed the meeting at 2:00 p.m.]

Mr. Atkinson reconvened the Board in open meeting in room 411 of the Clements Building at 2:10 p.m.

No action was taken on Item 3.

Mr. Atkinson adjourned the meeting at 2:15p.m.

The foregoing minutes were approved and adopted by the Board of Directors on this 6th day of February 2025.


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