

AGENDA
NOTICE OF MEETING OF THE CITY OF SHAVANO PARK, TEXAS HIGHER
EDUCATON FACILITIES CORPORATION

This notice is posted pursuant to the Texas Open Meetings Act. Notice hereby given that the Texas Higher Education Facilities Corporation of the City of Shavano Park, TX will conduct a Meeting on Monday, September 20, 2021 scheduled at 6:10 p.m. at 900 Saddletree Court, Shavano Park City Council Chambers for the purpose of considering the following agenda:

1. CALL MEETING TO ORDER

2. ROLL CALL

3. REGULAR AGENDA ITEMS

- 3.1. Discussion / action - Resolution R-2021-001 authorizing the execution of a first supplemental trust indenture and a first amendment to loan agreement pursuant to which the corporation issued its outstanding obligations styled “City of SHAVANO PARK, Texas Higher Education Facilities Corporation Higher Education Revenue Bonds (Schreiner University Project), Series 2016”; and approving other matters in connection therewith - City Manager / Clay Binford, McCall, Parkhurst & Horton L.L.P.**

4. CONSENT AGENDA

All matters listed under this item are considered routine by the Texas Higher Education Facilities Corporation and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired by any Director on any item, that item will be removed from the consent agenda and will be considered separately.

- 4.1. Approval - Texas Higher Education Facilities Corporation Meeting Minutes, July 25, 2016**

5. ADJOURNMENT

Executive Sessions Authorized: This agenda has been reviewed and approved by the City’s legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of TEX. GOV’T CODE CHAPTER 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy TEX. GOV’T CODE §551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

The facility is wheelchair accessible and accessible parking spaces are also available in the front and sides of the building. The entry ramp is located in the front of the building. Sign interpretative services for meetings must be made 48 hours in advance of the meeting. Call the City Secretary at 210-493-3478 x240 or TDD 1-800-735-2989.

CERTIFICATION:

I, the undersigned authority, do hereby certify that the above Notice of Meeting was posted at Shavano City Hall, 900 Saddletree Court, a place convenient and readily accessible to the general public at all times, and said Notice was posted on the 15th day of September 2021 at 11:58 a.m.

Trish Nichols
City Secretary

TX HIGHER EDUCATION FACILITIES CORPORATION

STAFF SUMMARY

Meeting Date: September 13, 2021

Agenda item: 3.1

Prepared by: Bill Hill

Reviewed by: Bill Hill

AGENDA ITEM DESCRIPTION:

Discussion / action - Resolution R-2021-001 authorizing the execution of a first supplemental trust indenture and a first amendment to loan agreement pursuant to which the corporation issued its outstanding obligations styled “City of SHAVANO PARK, Texas Higher Education Facilities Corporation Higher Education Revenue Bonds (Schreiner University Project), Series 2016”; and approving other matters in connection therewith - City Manager / Clay Binford, McCall, Parkhurst & Horton L.L.P.

X

Attachments for Reference: 1) Resolution R-2021-001

BACKGROUND / HISTORY:

The City of Shavano Park created the City of Shavano Park, Texas Higher Education Facilities Corporation (HEFC) on October 19, 1999. The creation of the corporation is allowed under Section 53.35 (b) of the Texas Education Code and facilitates the ability of non-profit educational institutions such as San Antonio Christian Schools to obtain tax-exempt debt thru the corporation. This type of conduit allows the corporation to issue debt for the institutions, but the City has no financial burden per the language required by the code. In 1999, the City supported the debt of San Antonio Christian Schools and received a one-time fee of \$35,000.

In November 2014, Shavano Park City Council reinstated the HEFC. In March 2015, City Council approved minor revisions to the Bylaws and Articles.

On March 23, 2015, the Board of the Corporation authorized and approved the issuance of bonds in support of the Montessori School of San Antonio for a fee of \$25,000.

On June 27th, 2016, Council approved amendments to the Bylaws of the HEFC. The changes primarily centered on ensuring the HEFC complies with the Texas Open Meeting Act along with other minor changes.

On July 25th, 2016, HEFC authorized and approved the issuance of bonds in support of the Schreiner University Project for a fee of \$10,000.

DISCUSSION:

Staff has been coordinating with bond attorney, Clay Binford, McCall, Parkhurst & Horton L.L.P. to support modification to the prior bond issuance for Schreiner University, a private university. The University initially utilized the funds from the HEFC's issuance of debt to improve facilities on the University's campus, including construction of a new music hall to accommodate additional students. The modification will reduce the fixed interest on the bonds by 0.25% to reflect lower overall interest rates in the current environment. **No new debt or additional obligations are being incurred by the University or the HEFC.**

COURSES OF ACTION: Approve or disapprove and provide further guidance to staff.

FINANCIAL IMPACT: As this is maintenance of an outstanding obligation for which the City has received compensation, the City will receive no additional compensation for this action.

MOTION REQUESTED: Approve Resolution R-2021-001 authorizing the execution of a first supplemental trust indenture and a first amendment to loan agreement pursuant to which the corporation issued its outstanding obligations styled "City of SHAVANO PARK, Texas Higher Education Facilities Corporation Higher Education Revenue Bonds (Schreiner University Project), Series 2016"

1. CALL MEETING TO ORDER

Director Werner called the meeting to order at 6:30 p.m.

2. ROLL CALL

PRESENT:

Director Heintzelman
Director Walea
Director Berrier
Vice President Ross
Director Hisel
Director Simpson
President Werner

ABSENT:

3. REGULAR AGENDA ITEMS

- 3.1. Discussion / action – Resolution R-2016-002 authorizing the issuance City of Shavano Park, Texas Higher Education Facilities Corporation Higher Education Revenue Bonds (Schreiner University Project) Series 2016; authorizing the execution of a purchase and investment letter, a loan agreement, and an indenture of trust and security agreement; appointing an authorized representative; and approving other matters in connection therewith - City Manager**

Director Simpson made a motion to approve R-2016-002.

Director Heintzelman seconded the motion.

The motion to approve R-2016-002 was approved unanimously.

4. CONSENT AGENDA

All matters listed under this item are considered routine by the Texas Higher Education Facilities Corporation and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired by any Director on any item, that item will be removed from the consent agenda and will be considered separately.

- 4.1. Approval - Texas Higher Education Facilities Corporation Meeting Minutes, June 27, 2016**

Vice President Ross made a motion to approve the minutes as written.

Director Simpson seconded the motion.

The minutes were approved unanimously.

5. ADJOURNMENT

Director Simpson made a motion to adjourn the meeting.

Director Heintzelman seconded the motion.

The meeting adjourned at 6:35 p.m.

Robert Werner
President

Trish Nichols
City Secretary