

# TEXAS PUBLIC FINANCE AUTHORITY

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## Supplemental Summary for the FY 2024 Annual HUB Report for Agency 347

In compliance with Texas Government Code, Chapter 2161, the Board of the Authority has adopted the Comptroller's Statewide HUB Utilization Goals (34 TAC §20.284), as well as more detailed procedures for HUB participation goals in bond issues, in compliance with the published rules. These procedures are included in the Authority's strategic plan and reflected in its bond underwriting policies.

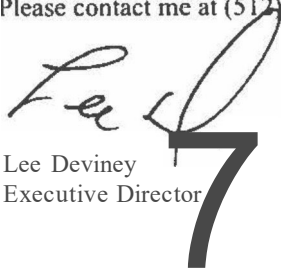
For negotiated bond underwritings approved during the FY 2024-2025 biennium, the Board pre-selected a pool of twenty-three (23) Underwriting firms that includes eight (8) disadvantaged business enterprise (DBE) firms. Additionally, the Board selected a pool of three (3) Financial Advisors, one (1) of which is a HUB firm. Also, during FY 2024, the Board issued an RFP for Bond Counsel Services to re-constitute the Bond Counsel Pool for use during the FY 2024-2025 biennium. The Board pre-selected a pool of eight (8) Bond Counsel firms, two (2) of which are HUB firms. In accordance with its procedures for negotiated bond sales, Bond Counsel, Financial Advisor and Underwriters are selected from the Authority's respective bond service provider pool on a transaction-by-transaction basis. During this reporting period, the Authority completed (1) negotiated bond sale. This negotiated transaction included one (1) DBE firm participating in the underwriting syndicate and receiving 10% of the overall underwriter compensation. Additionally, 100% of printing services were paid to a DBE firm for financial printing services, receiving 100% of the compensation paid for their services.

During FY 2024, \$1,267,281, or 94.16% of the Authority's total expenditures were related to Costs of Issuance and the ongoing administration of bonds. These include expenses such as rating agency, remarketing agent and paying agent fees, as well as arbitrage compliance services to satisfy bond covenants, services that are only available from a few large service providers where HUB and/or DBE firms are not available or lack qualifications to perform required services.

The Authority continues to be committed to purchasing goods and services from certified HUB's and minority-owned businesses and continues to utilize the CPA Central Master Bidders List to locate available HUB vendors. During this reporting period, TPFA issued an RFQ for management consultant services during the FY 2024-25 biennium. TPFA selected a HUB vendor to perform services under the management consultant services contract. These expenditures will mostly be reflected in the FY 2025 reporting period.

The Authority achieved 17.26% HUB participation from administrative expenditures during this period.

Please contact me at (512) 463-5544 should you have any questions.



Lee Deviney  
Executive Director