

Stephen F. Austin State University

MINUTES OF THE BOARD OF REGENTS



Nacogdoches, Texas

**August 17, 2004
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TABLE OF CONTENTS

	Page
04-67 Resolution Authorizing the Sale of the Texas Public Finance Authority Stephen F. Austin State University Revenue Financing System Revenue Bonds, Series 2004A, in the Aggregate Principal Amount of \$5,460,000; Authorizing Actions by the Texas Public Finance Authority, Stephen F. Austin State University, and Representatives Thereof in Connection with the Sale and Delivery of Said Bonds; Resolving Other Matters Related Thereto.....	1
04-68 Resolution authorizing the University to invest proceeds from the Series 2004A bond issue through the Texas TERM/Texas Daily investment pool.....	1

MINUTES OF THE TELEPHONE MEETING
BOARD OF REGENTS
STEPHEN F. AUSTIN STATE UNIVERSITY
NACOGDOCHES, TEXAS

AUGUST 17, 2004

The meeting was called to order at 1:05 p.m. by Chair Fred Wulf. Board members present: Margarita de la Garza-Graham, Valerie Ertz, Joe Max Green, Kenneth James, Gary Lopez, Paul Pond, Mike Wilhite and Fred Wulf Members Absent: Lyn Stevens

Others Present: Roland Smith, Yvette Clark, John Rulfs, Lee Brittain, Steve McGee, Susan Hammons, Jennifer Vose

04-67

On a motion by Valerie Ertz, seconded by Paul Pond, the Board of Regents voted 8-0 to adopt the Resolution Authorizing the Sale of the Texas Public Finance Authority Stephen F. Austin State University Revenue Financing System Revenue Bonds, Series 2004A, in the Aggregate Principal Amount of \$5,460,000; Authorizing Actions by the Texas Public Finance Authority, Stephen F. Austin State University, and Representatives Thereof in Connection with the Sale and Delivery of Said Bonds; Resolving Other Matters Related Thereto. Bids were received from Southwest Securities, Inc. (4.285449%), A. G. Edwards & Sons, Inc. (4.300832%), First Albany Capital, Inc. (4.318026%), and Piper Jaffray (4.355973%) Southwest Securities, Inc. was selected as low bidder on the issue.

04-68

On a motion by Valerie Ertz, seconded by Margarita de la Garza-Graham, the Board of Regents voted 8-0 to adopt the Resolution authorizing the University to invest proceeds from the Series 2004A bond issue through the Texas TERM/Texas Daily investment pool. The pool's investments provide for the preservation of safety of principal, liquidity, and yield consistent with requirements of the Public Funds Investment Act.

The meeting adjourned at 1:18 PM