

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

May 12, 2022

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 (a copy of which is attached hereto as Exhibit “A”) for 12:00 p.m., Thursday, May 12, 2022, at the William P. Clements, Jr. Building, 300 W. 15th Street, Room 411, Austin, Texas.

Present were: Mr. Billy Atkinson, Jr., President and Chair; Mr. Larry Holt, Director; and Mr. Jay A. Riskind, Director.

In attendance from the staff of the Texas Public Finance Authority (the “TPFA”) were: Lee Deviney, Executive Director; John Hernandez, Deputy Director; Kevin Van Oort, General Counsel; Pamela Scivicque, Director of Business Administration; John Barton, Senior Financial Analyst; Matthew Berry, Financial Analyst; and Kelly Tappendorf, Financial Analyst.

Also in attendance were the following persons, representing the indicated entities: Tania Askins, Estrada Hinojosa & Co., Inc.; Hasan Mack, McCall Parkhurst & Horton LLP; Paul Braden, Norton Rose Fulbright US LLP; Kevin Twining, Locke Lord LLP, participating via conference call; and Monty Humble.

Mr. Atkinson called the meeting to order at 12:21 p.m. and noted the presence of a quorum.

Item 1. Corporate Governance

The Board and staff discussed the status of an administrative services agreement.

No action was taken on this item.

Item 2. Preliminary matters related to the securitization bond transaction authorized by HB 1520

The Board discussed the selection of a central servicer.

No action was taken on this item.

Mr. Atkinson called for an executive session pursuant to Government Code §551.071, for consultation with legal counsel and recessed the open meeting at 1:55 p.m. The Board went into executive session at 1:55 p.m. and reconvened in open meeting at 3:21 p.m.

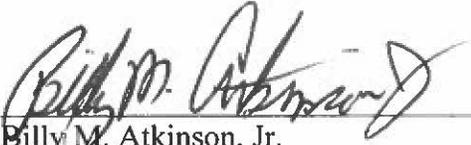
Mr. Atkinson indicated that no action was taken by the Board during the executive session.

Item 3. Corporation fiscal management

No discussion or board action was taken on this item.

Mr. Atkinson adjourned the meeting at 3:24 p.m.

The foregoing minutes were approved and adopted by the Board of Directors on this 19th day of May 2022.



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

ATTACHMENT: Posting Notice