

Meeting of the Board  
**PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY**  
April 19, 2012  
**Room 302 Irvis Office Building**  
Harrisburg, Pennsylvania  
10:32 a.m. Prevailing Time

MINUTES

1. Call to Order, Filing of Proof of Sunshine Notice and of Sending Notice of the Meeting, Roll Call and Announcement of Quorum.
2. Approval of the Minutes of the Meeting of March 15, 2012.
3. Approval of Projects.
  - A. Resolution Authorizing the Undertaking of a Project on Behalf of Ursinus College.
  - B. Resolution Authorizing the Undertaking of a Project on Behalf of Gwynedd-Mercy College.
  - C. Resolution Authorizing the Undertaking of a Project on Behalf of University Properties, Inc. at East Stroudsburg University of Pennsylvania.
  - D. Resolution Authorizing the Undertaking of a Project on Behalf of Student Association, Inc. at California University of Pennsylvania.
4. Old Business.
5. New Business.
6. Adjournment.

**1. CALL TO ORDER, FILING OF PROOF OF SUNSHINE NOTICE AND OF SENDING NOTICE OF THE MEETING, ROLL CALL AND ANNOUNCEMENT OF QUORUM.**

With a quorum of the Board being present, the meeting of the Board of the Pennsylvania Higher Educational Facilities Authority was called to order on Thursday, April 19, 2012 at 10:32 a.m. prevailing time, in Room 302 Irvis Office Building, Harrisburg, Pennsylvania. The proof of the Sunshine advertisement and certification in regard to sending the notice of meeting is attached to these minutes and identified as Appendix "A".

**Board Members Present**

Rick Dreher, (Proxy for Governor Thomas W. Corbett)  
Karen Seivard, (Proxy for Senator Jeffrey E. Piccola)  
Eileen Flinn, (Proxy for Senator Andrew E. Dinniman)  
Stephen Tuckey, (Proxy for Representative John C. Bear)  
Alan Cohn, (Proxy for Representative Anthony M. DeLuca)  
Jennifer Langan, (Proxy for State Treasurer Robert M. McCord)  
Christal Pike-Nase, (Proxy for Auditor General Jack E. Wagner)  
Secretary of General Services Sheri L. Phillips  
Nicole Duffy, (Proxy for Secretary of Education Ronald J. Tomalis)

**Authority Personnel Present**

Robert Baccon, Assistant Executive Director  
David Player, Comptroller  
Beverly Nawa, Administrative Officer

**Also Present**

William McCarty, Esquire, Hartman Underhill & Brubaker LLP  
Paul Clancy, Director, RBC Capital Markets

**Participated Via Conference Call**

Margaret Angel, Esquire, Buchanan Ingersoll & Rooney, PC  
Marc Stein, Esquire, Eckert, Blank Rome, LLP  
Winfield Guilmette, Vice President for Finance & Administration, Ursinus College  
Linda Eremita, Managing Director, M&T Securities  
Barbara Beckman, Esquire, Ballard Spahr LLP  
Kevin O'Flaherty, Vice President for Finance & Administration, Gwynedd-Mercy College  
Chuck Brodbeck, Esquire, Cohen & Grigsby, PC  
Gavin Murrey, Managing Director, Morgan Keegan & Co.  
Rich Staneski, Chief Financial Officer, East Stroudsburg University

Leigh Ann Lincoln, Chief Financial Officer, Student Association, Inc. at California  
University of Pennsylvania  
Keith Skirpan, Senior Housing Accountant, Student Association, Inc. at California  
University of Pennsylvania

## **2. APPROVAL OF THE MINUTES OF THE MEETING OF MARCH 15, 2012.**

A copy of the minutes of the meeting of March 15, 2012, was distributed to the Board Members prior to this meeting. It is therefore recommended that consideration be given to the adoption of the following Resolution:

RESOLVED That the minutes of the PHEFA meeting of March 15, 2012, be and hereby are approved as presented.

Upon **MOTION** by **Secretary Phillips**, and **SECONDED** by **Mr. Tuckey**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of April 19, 2012.

## **3. APPROVAL OF PROJECTS.**

### **A. Resolution Authorizing the Undertaking of a Project on Behalf of Ursinus College.**

Mr. Baccon explained that Ursinus College has requested that we issue a maximum of \$38,000,000 in Revenue bonds to finance the full or partial advance refunding of the Authority's Ursinus College Revenue Bonds, Series of 2003.

The College has selected RBC Capital Markets, as Managing Underwriter. At the request of the College, the Office of General Counsel has appointed Blank Rome as Bond Counsel.

The Resolution in your agenda approves all of the actions necessary in connection with the issuance of the Bonds.

Paul Clancy from RBC Capital Markets is here to answer questions and Marc Stein from Blank Rome and Winfield Guilmette from the College are both available by conference call.

Chairperson Dreher asked if there was an estimate on the amount of debt service savings.

Mr. Clancy indicated that on an annual basis it is approximately \$100,000. The gross cash flow savings is just over \$2,000,000. The approximate present value savings is 5.25%.

Chairperson Dreher asked if there were any other questions or comments, and hearing none, he asked for a motion to adopt the Resolution.

**RESOLUTION OF THE  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF  
URSINUS COLLEGE  
SERIES A & B of 2012**

**DOCKET NO. 622**

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

1. The Pennsylvania Higher Educational Facilities Authority (the "Authority") shall undertake the financing of a project (the "Project") on behalf of Ursinus College (the "College") consisting of: (i) the advance refunding of all or any portion of the Authority's Ursinus College Revenue Bonds, Series of 2003 (the "2003" Bonds"); (ii) funding necessary funds as required by the Indenture (hereinafter defined); and (iii) paying the costs and expenses of issuing the Bonds, including the premium on a municipal bond insurance policy, if necessary; provided, however, that the Executive Director or Assistant Executive Director of the Authority, at the request of the College, shall have the power to add, delete or substitute for any component of the Project but only to the extent permitted by The Pennsylvania Higher Educational Facilities Authority Act of 1967, as amended, and the Federal income tax laws from time to time in effect.

2. In order to finance the Project, the Authority will enter into a trust indenture with the Trustee (hereinafter defined) to be dated as of set forth therein or will enter into an amendment or supplement to the Trust Indenture, dated as of October 1, 2003, as previously amended (in either form, the "Indenture"), between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), and shall issue up to \$38,000,000 in aggregate principal amount of bonds in one or more series (which may be issued on the same or different dates) to be designated "Pennsylvania Higher Educational Facilities Authority Ursinus College Revenue Bonds, Series of 2012" with year and series designations, as appropriate (the "Bonds"). The Bonds: shall have a term not to exceed 30 years; shall bear interest at a fixed or variable rates acceptable to the College; shall bear interest at tax exempt and/or taxable rates, as appropriate, as acceptable to the College; and shall mature in such principal amounts and at such times, and shall be subject to redemption, all as shall be approved by the Executive Director or Assistant Executive Director of the Authority in consultation with the College and further provided in the Bond Purchase Agreement (hereinafter defined).

In the event the College requests that the Bonds of any series bear a variable rate of interest rather than a fixed rate of interest, the Executive Director or Assistant Executive Director of the Authority is hereby authorized to approve the initial interest rate to be borne by such Bonds and the variable interest rate formula to be used in determining interest due on the Bonds thereafter, and to appoint an indexing agent and/or remarketing

agent and to take such other action as may be required in connection with issuing such Bonds bearing interest at a variable interest rate.

The Bonds shall be limited obligations of the Authority, payable only from payments made by the College under the Loan Agreement (hereinafter defined). The Bonds shall be issued in such denominations and form and with such terms as shall be set forth in the Indenture and approved by the Executive Director or Assistant Executive Director of the Authority. The execution of the Bonds with the manual or facsimile signature of the President or any Vice President of the Authority together with the official seal or a facsimile of the official seal of the Authority and the attestation thereof by the manual or facsimile signature of the Secretary or Assistant Secretary of the Authority is hereby authorized. The Executive Director or Assistant Executive Director of the Authority is hereby authorized to deliver the Bonds to the Trustee under the Indenture for authentication, and to execute and deliver instructions to the Trustee to deliver the Bonds when so authenticated, on behalf of the Authority, to or upon the order of the purchaser thereof, against receipt of the purchase price together with any accrued interest, all in accordance with the requirements of the Indenture and/or any supplement thereof.

3. The proceeds from the sale of the Bonds shall be loaned to the College pursuant to the terms of a loan agreement or similar document to be entered into between the Authority and the College dated as set forth therein or pursuant to the terms of an amendment or supplement to the Loan and Security Agreement, dated as of October 1, 2003, as previously amended, between the Authority and the College (in either form, the "Loan Agreement"), and shall be applied by the College for and toward the costs of the Project.

4. The President, any Vice President, Executive Director or the Assistant Executive Director of the Authority is hereby authorized on behalf of the Authority to negotiate with the underwriter, hereinafter appointed, for an acceptable proposal or proposals (the "Bond Purchase Agreements" and individually a "Bond Purchase Agreement") for the purchase of each series of the Bonds issued hereunder, to enter into one or more Bond Purchase Agreements for such purpose in accordance with the terms of this Resolution and the President, any Vice President, the Secretary or any Assistant Secretary, or the Executive Director or Assistant Executive Director of the Authority is hereby authorized to execute and deliver the particular Bond Purchase Agreement on behalf of the Authority and to take such further action as he or she deems necessary or advisable to carry out the obligations of the Authority thereunder.

5. The Authority does hereby authorize the execution and delivery of the following documents relating to the issuance of Bonds of any series authorized hereunder and the financing of the Project: the Indenture; the Loan Agreement (and the assignment thereof by the Authority to the Trustee); any remarketing agreement and/or indexing agent agreement to be executed in connection with the issuance of the Bonds, if any series of Bonds shall bear interest at a variable rate; and any other document to which the Authority is a party and which is required in connection with the financing of the Project, including, but not limited to, any escrow agreement(s) (containing appropriate provisions for the redemption of all or any portion of the 2003 Bonds to be redeemed as part of the Project) or intercreditor agreement(s)

required in connection with the issuance of the Bonds, all in such form as shall be acceptable to bond counsel, the Attorney General of the Commonwealth, the Office of General Counsel, and Authority counsel and as shall be approved by the Executive Director or Assistant Executive Director of the Authority.

6. The President, the Vice President or the Executive Director or Assistant Executive Director of the Authority, and each of them is hereby authorized to execute, acknowledge and deliver in the name and on behalf of the Authority, and the Secretary or Assistant Secretary and each of them, is hereby authorized to attest and affix the official seal of the Authority to each of the aforesaid documents. The execution of the aforesaid documents as hereinabove authorized shall be deemed to conclusively evidence the approval of the Authority of said documents.

7. Any preliminary official statement and/or final official statement which may be used in connection with the offer and sale of the Bonds shall be in such form as shall be approved by the Executive Director or Assistant Executive Director of the Authority with the advice of bond counsel. The Executive Director or Assistant Executive Director is hereby authorized to execute any such preliminary official statement and/or final official statement in the name and on behalf of the Authority, and such execution by the Executive Director or Assistant Executive Director of the Authority shall constitute conclusive evidence of the Authority's approval of such documents. The circulation and distribution of copies of any such documents in connection with the offer and sale of the Bonds is hereby authorized.

8. RBC Capital Markets, LLC is hereby appointed and authorized to act as managing underwriter in connection with the issuance of the Bonds. The Bank of New York Mellon Trust Company, N.A., shall be and hereby is authorized to act as Trustee under the Indenture in connection with the issuance of the Bonds. At the request of the College, Blank Rome LLP, Philadelphia, Pennsylvania has been appointed by the Office of General Counsel to serve as Bond Counsel for this issue.

9. The appropriate officers of the Authority are hereby authorized to take such further action and to execute and deliver in the name and on behalf of the Authority any and all other documents and certificates, in addition to those specified above, as they shall deem necessary or advisable in connection with the issuance of the Bonds and the implementation of this Resolution.

10. Appropriate officers of the Authority, including, but not limited to, the President, the Vice President, the Executive Director and/or the Assistant Executive Director are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement, amendment or agreement (an "Amendment") providing for any amendment or other change to any trust indenture, loan agreement, bond, instrument or other document executed and delivered with respect to the financing of the Project (collectively, the "Bond Documents") requested by the College and approved by all other necessary parties, provided that: (a) the officer executing the Amendment shall have determined that the Amendment will not adversely affect the Authority, such determination to be conclusively evidenced by

such officer's execution of the Amendment; and (b) the Authority shall have received an opinion of counsel in form and substance satisfactory to the Authority that: (i) the Amendment is permitted under the Act and the Bond Documents; and (ii) the Amendment will not adversely affect the excludability from gross income of interest on the Bonds for purposes of federal income taxation.

11. The Trustee shall be, by virtue of this Resolution and without further authorization from the Authority, authorized, directed and requested to invest and reinvest all moneys available therefor pursuant to the Indenture, which by the terms of such Indenture may be invested, or to deposit and redeposit such moneys in such accounts as may be permitted by the Indenture, all subject to the terms and limitations contained in the Indenture.

12. The appropriate officers of the Authority are, and each of them is, hereby authorized to execute and deliver in the name and on behalf of the Authority such other documents and to take such other action as they shall deem necessary in order to effectuate the financing of the Project, the execution, delivery and receipt of the Indenture, the Loan Agreement (the assignment thereof by the Authority to the Trustee), any escrow agreement(s), any intercreditor agreement(s) and the Bond Purchase Agreements, the distribution of a preliminary official statement and/or final official statement and the issuance and sale of the Bonds, all in accordance with this Resolution. All actions heretofore taken by officers of the Authority in connection with the Project are hereby ratified and confirmed.

13. This Resolution shall take effect immediately upon its adoption, and all prior resolutions or parts thereof inconsistent herewith are hereby repealed to the extent of such inconsistencies.

Upon **MOTION** by **Mr. Tuckey**, and **SECONDED** by **Secretary Phillips**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of April 19, 2012.



**EXHIBIT A**  
**URSINUS COLLEGE**

<b><u>Docket Number</u></b>	<b><u>County</u></b>	<b><u>Project Description</u></b>	<b><u>Maximum Amount To be Financed</u></b>
622	Montgomery	(i) the advance refunding of all or any portion of the Authority's Ursinus College Revenue Bonds, Series of 2003; (ii) funding necessary funds as required by the Indenture; and (iii) paying the costs and expenses of issuing the Bonds.	\$38,000,000

**Term:** Not more than 30 years.

**Rate:** Fixed or Variable Rate.

**Rating:** Current Standard & Poor's: "A-".

**Underwriter:** RBC Capital Markets, LLC and such other underwriters, if any, as are appointed by the College will be Underwriter.

**Bond Counsel:** At the request of the College, the Office of General Counsel has appointed Blank Rome LLP as Bond Counsel.

**Trustee:** The Bank of New York Mellon Trust Company, N.A., or another Trustee as determined by the College in consultation with the Executive Director or Assistant Executive Director.

**Minority and/or female participation in this issue:** McElwee & Quinn (a female owned firm) will serve as the printer.

Approved at the PHEFA Board Meeting of April 19, 2012.

### **3. APPROVAL OF PROJECTS (CONTINUED).**

#### **B. Resolution Authorizing the Undertaking of a Project on Behalf of Gwynedd-Mercy College.**

Mr. Baccon explained that the Association of Independent Colleges and Universities of Pennsylvania on behalf of Gwynedd-Mercy College, has requested that we issue a maximum of \$10,000,000 in Revenue bonds to finance a portion of the costs of construction and equipping of an academic building to house the School of Education and the School of Business and certain additional miscellaneous capital expenditures including improvements and equipping of existing campus facilities.

AICUP and the College have selected M&T Securities, Inc. as Managing Underwriter. At the request of AICUP and the College, the Office of General Counsel has appointed Ballard Spahr LLP as Bond Counsel.

The Resolution in your agenda approves all of the actions necessary in connection with the issuance of the bonds.

Linda Eremita of M&T Securities, Barbara Beckman of Ballard Spahr and Kevin O'Flaherty of the College are available to answer questions. They are participating by conference call.

Chairperson Dreher asked if there were any questions or comments, and hearing none, he asked for a motion to adopt the Resolution.

**RESOLUTION OF THE  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
AUTHORIZING THE UNDERTAKING OF A PROJECT ON BEHALF OF  
GWYNEDD-MERCY COLLEGE PURSUANT TO A FINANCING PROGRAM  
SPONSORED BY THE ASSOCIATION OF INDEPENDENT COLLEGES AND  
UNIVERSITIES OF PENNSYLVANIA  
SERIES 2012 KK1**

**DOCKET NO. 621**

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

1. The Pennsylvania Higher Educational Facilities Authority (the "Authority") shall undertake a project (the "Project") at the request of the Association of Independent Colleges and Universities of Pennsylvania ("AICUP"), the sponsor of a financing program (the "Program") involving the issuance of bonds (the "Bonds") in separate series to finance and refinance capital projects for not-for-profit colleges, universities and related educational institutions located in the Commonwealth of Pennsylvania, and on behalf of Gwynedd-Mercy College (the "College") generally anticipated to consist of: (i) construction and equipping of an academic building to house the School of Education and the School of Business; (ii) certain additional miscellaneous capital expenditures including, without limitation improvements and equipping of existing campus facilities; (iii) the funding of a debt service reserve fund; and (iv) the payment of certain costs of issuing the Bonds.

2. In order to finance the Project, the Authority will enter into a Trust Indenture (the "Indenture") with The Bank of New York Mellon Trust Company, N.A., as trustee, or such other trustee (the "Trustee") as appointed by the College and approved by the Executive Director or Assistant Executive Director, such approval to be evidenced by his or her execution of the Indenture, pursuant to which the Authority shall issue up to \$10,000,000 (exclusive of any original issue discount) in aggregate principal amount of bonds to be in one or more series to be designated "Pennsylvania Higher Educational Facilities Authority Revenue Bonds (AICUP Financing Program - Gwynedd-Mercy College Project), Series 2012 KK" (or any such other designation as may be approved by the Executive Director or the Assistant Executive Director). The Bonds shall have a term not to exceed 35 years and shall bear interest at a fixed rate acceptable to the College not to exceed the rate indicated on Exhibit A attached hereto, shall mature in such principal amounts and at such times, and shall be subject to redemption and purchase, as applicable, all as approved by the Executive Director or Assistant Executive Director of the Authority in consultation with the College and further provided in the Bond Purchase Agreement (as hereinafter defined).

The Bonds shall be issued in such denominations and form and under such terms as shall be set forth in the Indenture used in connection with the issuance of the Bonds and approved by the Executive Director or Assistant Executive Director. The execution of the Bonds with the manual or facsimile signature of the President of the Authority or other authorized officer together with a manual or facsimile of the official seal of the Authority and the attestation thereof by the manual or facsimile signature of the Secretary or Assistant

Secretary of the Authority is hereby authorized. The Executive Director or Assistant Executive Director of the Authority is hereby authorized and directed to deliver the Bonds to the Trustee under the Indenture for authentication and to execute and deliver instructions to the Trustee to deliver the Bonds when so authenticated, on behalf of the Authority, to or upon the order of the purchaser thereof against receipt of the purchase price together with any accrued interest, all in accordance with the requirements of the Indenture.

3. The proceeds from the sale of the Bonds shall be loaned to the College pursuant to the terms of a Loan Agreement or other financing agreement between the College and the Authority (the "Loan Agreement"), and shall be applied by the College for and towards the costs of the Project, including (a) the payment of all or a portion of the costs of issuance of the Bonds, including without limitation, printing and reproduction costs, fees and expenses of bond counsel and the underwriter, rating agency fees, fees and expenses of the Trustee, and administrative costs and expenses of the Authority, all upon submission of the proper documentation thereof, (b) the payment of, if applicable, insurance premiums, letter of credit fees relating to the Bonds or other credit enhancement and/or liquidity fees, and (c) the funding of reserve funds, if any, or other funds established under the Indenture.

4. The President, any Vice President, the Executive Director or the Assistant Executive Director is hereby authorized to negotiate with the underwriter hereinafter appointed for an acceptable proposal for the purchase of the Bonds issued hereunder, to enter into a purchase agreement (the "Bond Purchase Agreement") for such purpose in accordance with the terms of this resolution and the President, any Vice President, the Executive Director or the Assistant Executive Director is hereby authorized to execute and deliver such Bond Purchase Agreement on behalf of the Authority and to take such further action as may be required or proper to carry out the obligations of the Authority thereunder.

5. The Authority does hereby authorize the execution and delivery of any documents to which the Authority is a party and which are required to be executed and delivered in connection with the financing of the Project and the issuance of the Bonds authorized hereunder, including but not limited to, the Indenture, the Loan Agreement and the Bond Purchase Agreement, provided that all such documents shall be in such form as shall be acceptable to Bond Counsel, the Office of General Counsel, the Attorney General of the Commonwealth and Authority Counsel and as shall be approved by the Executive Director or Assistant Executive Director of the Authority.

6. The President, any Vice President, the Executive Director or the Assistant Executive Director of the Authority shall be, and each of them is hereby, authorized and directed to execute, acknowledge and deliver in the name of and on behalf of the Authority, and the Secretary or Assistant Secretary of the Authority shall be and each of them is hereby authorized and directed to attest and affix the official seal of the Authority to each of the aforesaid documents. The execution of the aforesaid documents as hereinabove authorized shall be deemed to conclusively evidence the approval of the Authority of the forms of said documents.

7. The form of any preliminary official statement(s) and/or final official statement(s) which may be used in connection with the sale and issuance of the Bonds shall be approved by the Executive Director or Assistant Executive Director of the Authority with the advice of Bond Counsel and Authority Counsel. The Executive Director or Assistant Executive Director each shall be and hereby is authorized and directed to execute any such final official statement and such execution by the Executive Director or Assistant Executive Director of the Authority shall constitute conclusive evidence of the Authority's approval of the form of such document. The Authority is hereby authorized to circulate and distribute copies of any such documents in connection with the offering of the Bonds.

8. M&T Securities, Inc. is hereby appointed and authorized to act as Managing Underwriter for the Bonds (the "Underwriter").

9. The appropriate officers of the Authority, including the President, the Vice President, the Executive Director and the Assistant Executive Director are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement, amendment or agreement (an "Amendment") providing for any amendment or other change to any trust indenture, loan agreement, bond, instrument, preliminary official statement or official statement or other document executed and delivered with respect to the financing of the Project (collectively, the "Bond Documents") requested by the College and approved by all other necessary parties, provided that (a) the officer executing the Amendment shall have determined that the Amendment will not adversely affect the Authority, such determination to be conclusively evidenced by such officer's execution of the Amendment, and (b) the Authority shall have received an opinion of counsel in form and substance satisfactory to the Authority that (i) the Amendment is permitted under the Act and the Bond Documents, and (ii) the Amendment will not adversely affect the excludability from gross income of interest on the Bonds for purposes of federal income taxation.

10. The Trustee shall be, by virtue of this Resolution and without further authorization from the Authority, authorized, directed and requested to invest and reinvest all moneys available therefor pursuant to the Indenture, which by the terms of such Indenture may be invested, or to deposit and redeposit such moneys in such accounts as may be permitted by such Indenture, all subject to the terms and limitations contained in the Indenture.

11. The appropriate officers of the Authority are hereby authorized to take such further action and to execute any and all other documents and certificates, in addition to those specified above, as shall be required in connection with the issuance of the Bonds and the implementation of these resolutions.

Upon **MOTION** by **Ms. Flinn**, and **SECONDED** by **Secretary Phillips**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of April 19, 2012.

**EXHIBIT A**

**GWYNEDD-MERCY COLLEGE**

<b><u>Docket Number</u></b>	<b><u>County</u></b>	<b><u>Project Description</u></b>	<b><u>Maximum Amount To be Financed</u></b>
621	Montgomery	(i) construction and equipping of an academic building to house the School of Education and the School of Business; (ii) certain additional miscellaneous capital expenditures including, without limitation improvements and equipping of existing campus facilities; (iii) the funding of a debt service reserve fund; and (iv) the payment of certain costs of issuing the Bonds.	\$10,000,000

**Term:** Not more than 35 years.

**Rate:** Fixed Rate not to exceed 6.0% per annum.

**Rating:** BBB- with a positive outlook by Standard and Poor's.

**Underwriter:** M&T Securities, Inc.

**Bond Counsel:** At the request of AICUP and the College, the Office of General Counsel has appointed Ballard Spahr LLP as Bond Counsel.

**Trustee:** The Bank of New York Mellon Trust Company, N.A., or another trustee as determined by the College in consultation with the Executive Director or the Assistant Executive Director.

**Minority and/or female participation in this issue:** McElwee & Quinn (a female-owned firm) will serve as the printer.

**Prevailing Wages:** Prevailing wages will be paid in the construction portion of this Project.

Approved at the PHEFA Board Meeting of April 19, 2012.

### **3. APPROVAL OF PROJECTS (CONTINUED).**

#### **C. Resolution Authorizing the Undertaking of a Project on Behalf of University Properties, Inc. at East Stroudsburg University of Pennsylvania.**

Mr. Baccon explained that University Properties, Inc. at East Stroudsburg University of Pennsylvania has requested that we issue a maximum of \$52,000,000 in fixed rate Revenue Bonds to finance the demolition, construction, equipping and furnishing of student housing facilities containing approximately 500 beds for the benefit of students of East Stroudsburg University, together with site preparation, sidewalks, landscaping, miscellaneous capital expenditures, and related facilities and improvements.

The Corporation has selected Morgan Keegan & Company as Managing Underwriter. At the request of the Corporation, the Office of General Counsel has appointed Cohen & Grigsby as Bond Counsel for this issue.

The Resolution in your agenda approves all of the actions necessary in connection with the issuance of the bonds.

Gavin Murrey of Morgan Keegan, Chuck Brodbeck of Cohen & Grigsby and Richard Staneski from the University are available by conference call to answer questions.

Chairperson Dreher asked if there were any questions or comments, and hearing none, he asked for a motion to adopt the Resolution.

**RESOLUTION OF THE  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF  
UNIVERSITY PROPERTIES, INC.  
AT EAST STROUDSBURG UNIVERSITY OF PENNSYLVANIA  
SERIES OF 2012**

**DOCKET NO. 624**

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

1. The Pennsylvania Higher Educational Facilities Authority (the "Authority") shall undertake the financing of a project (the "Project") on behalf of University Properties, Inc. (or a special purpose entity created by or on behalf of University Properties, Inc.) (the "Corporation") consisting of (a) demolishing, constructing, equipping, and furnishing student housing facilities containing approximately five hundred (500) beds for the benefit of students of East Stroudsburg University of Pennsylvania of the Pennsylvania State System of Education, together with site preparation, sidewalks, landscaping, and related facilities and improvements; (b) funding of capitalized interest and any necessary reserves, including the funding of any debt service reserve; (c) miscellaneous capital expenditures and (d) payment of costs of issuing the Bonds (as defined below); provided, however, that the Executive Director or the Assistant Executive Director of the Authority, at the request of the Corporation, shall have the power to add, delete or substitute for any component of the Project but only to the extent permitted by The Pennsylvania Higher Educational Facilities Authority Act of 1967, Act No. 318 of the General Assembly of the Commonwealth of Pennsylvania, approved December 16, 1967, as amended (the "Act"), and the Federal income tax laws from time to time in effect.

2. In order to finance the Project, the Authority will enter into one or more trust indentures or supplemental trust indentures (collectively, the "Indenture") with a trustee to be selected by the Executive Director or the Assistant Executive Director of the Authority in consultation with the Corporation (the "Trustee") and shall issue up to \$52,000,000 in aggregate principal amount of bonds in one or more series (which may be issued on the same or different dates) to be designated "*Pennsylvania Higher Educational Facilities Authority Revenue Bonds, Series of 2012 (University Properties, Inc. Student Housing Project at East Stroudsburg University of Pennsylvania)*" (or similar designation) with an appropriate series designation (the "Bonds"). The Bonds shall have a term not to exceed 35 years and shall bear interest at a fixed rate and at a tax-exempt and/or taxable rate of interest acceptable to the Corporation, shall mature in such principal amounts and at such times, and shall be subject to redemption, all as approved by the Executive Director or the Assistant Executive Director in consultation with the Corporation and further provided in the bond purchase agreement hereinafter defined and described.



The Bonds shall be limited obligations of the Authority, payable only from payments made by the Corporation under the Loan Agreement (as defined below). The Bonds shall be issued in such denominations and form and with such terms as shall be set forth in the Indenture used in connection with the issuance of the Bonds and approved by the Executive Director or the Assistant Executive Director of the Authority. The execution of the Bonds with the manual or facsimile signature of the President or any Vice President of the Authority together with the official seal or a facsimile of the official seal of the Authority and the attestation thereof by the manual or facsimile signature of the Secretary or Assistant Secretary of the Authority is hereby authorized. The Executive Director or the Assistant Executive Director of the Authority is hereby authorized to deliver the Bonds to the Trustee under the Indenture for authentication, and to execute and deliver instructions to the Trustee to deliver the Bonds when so authenticated, on behalf of the Authority, to or upon the order of the purchaser or purchasers thereof, against receipt of the purchase price together with any accrued interest, all in accordance with the requirements of the Indenture and/or any supplement thereof.

3. The proceeds from the sale of the Bonds shall be loaned to the Corporation pursuant to the terms of one or more loan agreements, supplemental loan agreements or similar documents to be entered into between the Authority and the Corporation (the "Loan Agreement"), and shall be applied by the Corporation for and toward the costs of the Project.

4. The President, any Vice President, the Executive Director or the Assistant Executive Director is hereby authorized on behalf of the Authority to negotiate with the underwriters, hereinafter appointed, for an acceptable proposal, for the purchase of any series of the Bonds issued hereunder, and to enter into one or more purchase agreements (the "Bond Purchase Agreement") for such purpose in accordance with the terms of this Resolution, and the President, any Vice President, the Secretary or any Assistant Secretary, or the Executive Director or the Assistant Executive Director of the Authority is hereby authorized to execute and deliver the particular Bond Purchase Agreement on behalf of the Authority and to take such further action as he or she deems necessary or advisable to carry out the obligations of the Authority thereunder.

5. The Authority does hereby authorize the execution and delivery of the following documents relating to the issuance of Bonds of any series authorized hereunder and the financing of the Project: (a) any Indenture and any Loan Agreement required in connection with the issuance of the Bonds; (b) the Bond Purchase Agreement; and (c) any other document to which the Authority is a party and which is required in connection with the financing of the Project, including but not limited to a continuing disclosure agreement, if so required; all in such form as shall be acceptable to bond counsel, the Attorney General of the Commonwealth, the Office of General Counsel, and Authority counsel and as shall be approved by the Executive Director or the Assistant Executive Director of the Authority.

6. The President, the Vice President or the Executive Director or the Assistant Executive Director of the Authority, and each of them is hereby authorized to execute, acknowledge and deliver in the name and on behalf of the Authority, and the Secretary or Assistant Secretary and each of them, is hereby authorized to attest and affix the official seal

of the Authority to each of the aforesaid documents. The execution of the aforesaid documents as hereinabove authorized shall be deemed to conclusively evidence the approval of the Authority of said documents.

7. Any preliminary official statement and/or final official statement which may be used in connection with the offer and sale of the Bonds shall be in such form as shall be approved by the Executive Director or the Assistant Executive Director of the Authority with the advice of Bond Counsel. The Executive Director or the Assistant Executive Director is hereby authorized to execute any such preliminary official statement and/or final official statement in the name and on behalf of the Authority, and such execution by the Executive Director or the Assistant Executive Director of the Authority shall constitute conclusive evidence of the Authority's approval of such documents. The circulation and distribution of copies of any such documents in connection with the offer and sale of the Bonds is hereby authorized.

8. Morgan Keegan & Company, Inc., (or a related or successor entity) is hereby appointed and authorized to act as managing underwriter in connection with the Bonds. The Executive Director or the Assistant Executive Director of the Authority is hereby authorized to select, in consultation with the Corporation, a bank or trust company to act as Trustee under the Indenture in connection with the issuance of the Bonds. At the request of the Corporation, the Office of General Counsel has appointed Cohen & Grigsby, P.C. as the Bond Counsel for this issue.

9. The appropriate officers of the Authority are hereby authorized to take such further action and to execute and deliver in the name and on behalf of the Authority any and all other documents and certificates, in addition to those specified above, as they shall deem necessary or advisable in connection with the issuance of the Bonds and the implementation of this Resolution.

10. The Trustee shall be, by virtue of this Resolution and without further authorization from the Authority, authorized, directed and requested to invest and reinvest all moneys available therefor pursuant to the Indenture, which by the terms of such Indenture may be invested, or to deposit and redeposit such moneys in such accounts as may be permitted by the Indenture, all subject to the terms and limitations contained in the Indenture.

11. The appropriate officers of the Authority are, and each of them is, hereby authorized to execute and deliver in the name and on behalf of the Authority such other documents and to take such other action as they shall deem necessary in order to effectuate the financing of the Project, the execution, delivery and receipt of the Indenture, the Loan Agreement and the Bond Purchase Agreement, the distribution of a preliminary official statement and/or final official statement and the issuance and sale of the Bonds, all in accordance with this Resolution.

12. The appropriate officers of the Authority, including the President, the Vice President, the Executive Director and the Assistant Executive Director, are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement, amendment or

agreement (an "Amendment") providing for any amendment or other change to any trust indenture, loan agreement, bond, instrument or other document executed and delivered with respect to the financing of the Project (collectively, the "Bond Documents") requested by the Corporation and approved by all other necessary parties, provided that (a) the officer executing the Amendment shall have determined that the Amendment will not adversely affect the Authority, such determination to be conclusively evidenced by such officer's execution of the Amendment and (b) the Authority shall have received an opinion of counsel in form and substance satisfactory to the Authority that (i) the Amendment is permitted under the Act and the Bond Documents, and (ii) the Amendment will not adversely affect the excludability from gross income of interest on any tax-exempt Bonds for purposes of federal income taxation.

13. This Resolution shall take effect immediately upon its adoption, and all prior resolutions or parts thereof inconsistent herewith are hereby repealed to the extent of such inconsistencies.

Upon **MOTION** by **Mr. Tuckey**, and **SECONDED** by **Secretary Phillips**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of April 19, 2012.

**EXHIBIT A**

**UNIVERSITY PROPERTIES, INC.  
AT EAST STROUDSBURG UNIVERSITY OF PENNSYLVANIA**

<b><u>Docket Number</u></b>	<b><u>County</u></b>	<b><u>Project Description</u></b>	<b><u>Maximum Amount to be Financed</u></b>
624	Monroe	(a) demolishing, constructing, equipping, and furnishing student housing facilities containing approximately five hundred (500) beds for the benefit of students of East Stroudsburg University of Pennsylvania of the Pennsylvania State System of Education, together with site preparation, sidewalks, landscaping, and related facilities and improvements; (b) funding of capitalized interest and any necessary reserves, including the funding of any debt service reserve; (c) miscellaneous capital expenditures and (d) payment of costs of issuing the Bonds.	\$52,000,000

**Term:** Up to 35 years.

**Rate:** Fixed Rate; tax-exempt and/or taxable.

**Debt Rating:** Investment grade.

**Underwriter:** Morgan Keegan & Company, Inc. (or a related or successor entity, including Raymond James/Morgan Keegan).

**Bond Counsel:** At the request of the Corporation, the Office of General Counsel appointed Cohen & Grigsby, P.C.

**Trustee:** To be appointed by the Authority in consultation with the University Properties, Inc.

**Minority and/or Female Participation in this Financing:** To be determined by the University Properties, Inc. in consultation with the Executive Director or Assistant Executive Director of the Authority.

**Prevailing Wages:** Prevailing wages will be paid in the construction portion of this Project.

Approved at the PHEFA Board Meeting of April 19, 2012.

### **3. APPROVAL OF PROJECTS (CONTINUED).**

#### **D. Resolution Authorizing the Undertaking of a Project on Behalf of Student Association, Inc. at California University of Pennsylvania.**

Mr. Baccon explained that Student Association, Inc. at California University of Pennsylvania has requested that we issue a maximum of \$16,000,000 in fixed rate Revenue bonds expected to finance the refunding of the Authority's Student Housing Revenue Bonds Series 2000A.

The Association has selected Morgan Keegan & Company, as Managing Underwriter. At the request of the Association, the Office of General Counsel has appointed Cohen & Grigsby as Bond Counsel for this issue.

The Resolution in your agenda approves all of the actions necessary in connection with the issuance of the bonds.

Gavin Murrey of Morgan Keegan, Chuck Brodbeck of Cohen & Grigsby, Leigh Ann Lincoln and Keith Skirpan, both from the Association are available by conference call to answer questions.

Chairperson Dreher asked the amount of estimated savings.

Mr. Murrey explained that the savings is approximately \$225,000 per year. It is about \$3,000,000 on a present value basis or approximately 20%. It is a very lucrative refunding.

Chairperson Dreher asked if there were any other questions or comments, and hearing none, he asked for a motion to adopt the Resolution.

**RESOLUTION OF THE  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF  
STUDENT ASSOCIATION, INC.  
AT CALIFORNIA UNIVERSITY OF PENNSYLVANIA  
SERIES OF 2012**

**DOCKET NO. 623**

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

1. The Pennsylvania Higher Educational Facilities Authority (the "Authority") shall undertake the financing of a project (the "Project") on behalf of Student Association, Inc. (the "Association") consisting of (i) the refunding of all of its outstanding Pennsylvania Higher Educational Facilities Authority Student Housing Revenue Bonds (Student Association, Inc. Project at California University of Pennsylvania) Series 2000A; (ii) the funding of any necessary debt service reserve fund; and (iii) the payment of all or a portion of the costs of issuance of the Bonds (as hereinafter defined); provided, however, that the Executive Director or the Assistant Executive Director of the Authority, at the request of the Association, shall have the power to add, delete or substitute for any component of the Project but only to the extent permitted by The Pennsylvania Higher Educational Facilities Authority Act of 1967, as amended, and the Federal income tax laws from time to time in effect.

2. The Authority does hereby authorize the issuance of tax-exempt and/or taxable bonds (collectively, the "Bonds") in one or more series in an aggregate principal amount not expected to exceed \$16,000,000, which Bonds shall be designated "Pennsylvania Higher Educational Facilities Authority Revenue Refunding Bonds, Series 2012 (Student Association, Inc. Project at California University of Pennsylvania) or similar designation, to be issued under one or more trust indentures or similar agreements (collectively, the "Indenture") between the Authority and a trustee to be selected by the Association in consultation with the Authority (the "Trustee").

The Bonds are expected to bear interest at a fixed taxable and/or tax-exempt rate of interest acceptable to the Association, shall mature in such principal amounts and at such times, not in excess of 21 years, all as approved by the Executive Director or the Assistant Executive Director of the Authority in consultation with the Association and as further provided in the Bond Purchase Agreement hereinafter defined and described.

The Bonds shall be limited obligations of the Authority, payable only from payments made by the Association under the Loan Agreement (as hereinafter defined). The Bonds shall be issued in such denominations and form and with such terms as shall be set forth in the Indenture and approved by the Executive Director or the Assistant Executive

Director of the Authority. The execution of the Bonds with the manual or facsimile signature of the President or any Vice President of the Authority together with the official seal or a facsimile of the official seal of the Authority and the attestation thereof by the manual or facsimile signature of the Secretary or the Assistant Secretary of the Authority is hereby authorized. The Executive Director or the Assistant Executive Director of the Authority is hereby authorized to deliver the Bonds to the Trustee for authentication, and to execute and deliver instructions to the Trustee to deliver the Bonds, on behalf of the Authority, to or upon the order of the purchaser thereof, against receipt of the purchase price, together with any accrued interest, all in accordance with the requirements of the Indenture.

3. The proceeds from the sale of the Bonds shall be loaned to the Association pursuant to the terms of one or more loan or similar agreements to be entered into between the Authority and the Association (collectively, the "Loan Agreement"), and shall be applied by the Association for and toward the costs of the Project.

4. The President, any Vice President, the Executive Director or the Assistant Executive Director of the Authority is hereby authorized on behalf of the Authority to negotiate with the underwriter, hereinafter appointed, for an acceptable proposal, for the purchase of any series of the Bonds issued hereunder, and to enter into one or more purchase agreements (the "Bond Purchase Agreement") for such purpose in accordance with the terms of this Resolution, and the President, any Vice President, the Secretary or any Assistant Secretary, or the Executive Director or the Assistant Executive Director of the Authority is hereby authorized to execute and deliver the particular Bond Purchase Agreement on behalf of the Authority and to take such further action as he or she deems necessary or advisable to carry out the obligations of the Authority thereunder.

5. The Authority does hereby authorize the execution and delivery of the following documents relating to the issuance of the Bonds of any series authorized hereunder and the financing of the Project: (a) the Indenture and the Loan Agreement and any supplement thereto required in connection with the issuance of the Bonds; (b) the Bond Purchase Agreement; and (c) any other document to which the Authority is a party and which is required in connection with the financing of the Project, including a continuing disclosure agreement, if so required; all in such form as shall be acceptable to Bond Counsel, the Attorney General of the Commonwealth, the Office of General Counsel and Authority Counsel and as shall be approved by the Executive Director or the Assistant Executive Director of the Authority.

6. The President, the Vice President, the Executive Director or the Assistant Executive Director of the Authority, and each of them is hereby authorized to execute, acknowledge and deliver in the name and on behalf of the Authority, and the Secretary or Assistant Secretary and each of them, is hereby authorized to attest and affix the official seal of the Authority to each of the aforesaid documents. The execution of the aforesaid documents as hereinabove authorized shall be deemed to conclusively evidence the approval of the Authority of said documents.

7. Any preliminary official statement and/or final official statement which may be used in connection with the offer and sale of the Bonds shall be in such form as shall be approved by the Executive Director or Assistant Executive Director of the Authority with the advice of Bond Counsel. The Executive Director or the Assistant Executive Director is hereby authorized to execute any such preliminary official statement and/or final official statement in the name and on behalf of the Authority, and such execution by the Executive Director or the Assistant Executive Director of the Authority shall constitute conclusive evidence of the Authority's approval of such documents. The circulation and distribution of copies of any such documents in connection with the offer and sale of the Bonds is hereby authorized.

8. Morgan Keegan & Company, Inc. (or a related or successor entity) is hereby appointed and authorized as Managing Underwriter in connection with the Bonds.

The Executive Director or the Assistant Executive Director of the Authority is hereby authorized to select, in consultation with the Association, a bank or trust company to act as Trustee under the Indenture in connection with the issuance of the Bonds. At the request of the Association, the Office of General Counsel has appointed Cohen & Grigsby, P.C. as the Bond Counsel for this issue.

9. The appropriate officers of the Authority are hereby authorized to take such further action and to execute and deliver in the name and on behalf of the Authority any and all other documents and certificates, in addition to those specified above, as they shall deem necessary or advisable in connection with the issuance of the Bonds and the implementation of this Resolution.

10. The Trustee shall be, by virtue of this Resolution and without further authorization from the Authority, authorized, directed and requested to invest and reinvest all moneys available therefor pursuant to the Indenture, which by the terms of such Indenture may be invested, or to deposit and redeposit such moneys in such accounts as may be permitted by the Indenture, all subject to the terms and limitations contained in the Indenture.

11. The appropriate officers of the Authority, including the President, the Vice President, the Executive Director and the Assistant Executive Director, are, and each of them is, hereby authorized to execute and deliver in the name and on behalf of the Authority such other documents and to take such other action as they shall deem necessary in order to effectuate the financing of the Project, the execution, delivery and receipt of the Indenture, the Loan Agreement, the Bond Purchase Agreement, a continuing disclosure agreement, if required, the distribution of a preliminary official statement and/or final official statement, if applicable, and the issuance and sale of the Bonds, all in accordance with this Resolution.

12. The appropriate officers of the Authority, including the President, the Vice President, the Executive Director and the Assistant Executive Director, are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement, amendment or agreement (an "Amendment") providing for any amendment or other change to any trust



indenture, loan agreement, bond, instrument or other document executed and delivered with respect to the financing of the Project (collectively, the "Bond Documents") requested by the Association and approved by all other necessary parties, provided that (a) the officer executing the Amendment shall have determined that the Amendment will not adversely affect the Authority, such determination to be conclusively evidenced by such officer's execution of the Amendment and (b) the Authority shall have received an opinion of counsel in form and substance satisfactory to the Authority that (i) the Amendment is permitted under the Act and the Bond Documents, and (ii) the Amendment will not adversely affect the excludability from gross income of interest on any tax-exempt Bonds for purposes of federal income taxation.

13. This Resolution shall take effect immediately upon its adoption, and all prior resolutions or parts thereof inconsistent herewith are hereby repealed to the extent of such inconsistencies.

Upon **MOTION** by **Mr. Tuckey**, and **SECONDED** by **Secretary Phillips**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of April 19, 2012.

**EXHIBIT A**

**STUDENT ASSOCIATION, INC.  
AT CALIFORNIA UNIVERSITY OF PENNSYLVANIA  
REVENUE REFUNDING BONDS**

<b><u>Docket Number</u></b>	<b><u>County</u></b>	<b><u>Project Description</u></b>	<b><u>Maximum Amount to be Financed</u></b>
623	Washington	Refunding of bonds previously issued by the Authority to finance the construction of off-campus student housing facilities and related improvements for the benefit of the students of California University of Pennsylvania, including the refunding of all of the Authority's outstanding Student Housing Revenue Bonds (Student Association, Inc. Project at California University of Pennsylvania) Series 2000A.	\$16,000,000

**Term:** Up to 21 years.

**Rate:** Fixed Rate; tax-exempt and/or taxable.

**Debt Rating:** Investment Grade.

**Underwriter:** Morgan Keegan & Company, Inc. (or a related or successor entity, including Raymond James/Morgan Keegan).

**Bond Counsel:** At the request of the Association, the Office of General Counsel appointed Cohen & Grigsby, P.C.

**Trustee:** To be appointed by the Authority in consultation with the Association.

**Minority and/or Female Participation in this Financing:** To be determined by the Association in consultation with the Executive Director or Assistant Executive Director of the Authority.

Approved at the PHEFA Board Meeting of April 19, 2012.

**4. OLD BUSINESS.**

Chairperson Dreher asked if there was any old business to come before the Board, and hearing none, he moved to new business.

**5. NEW BUSINESS.**

Chairperson Dreher asked if there was any new business, and hearing none, he asked for a motion to adjourn.

**6. ADJOURNMENT.**

There being no further business to come before the Board at this time, upon **MOTION** by **Ms. Langan**, and **SECONDED** by **Mr. Tuckey**, the PHEFA Board Meeting was adjourned at 10:38 a.m.

## Meeting Notices

## Meeting Notices

### SUNSHINE ACT MEETING NOTICES

Saturday, April 07, 2012

If you need an accommodation due to a disability, please contact the ADA contact listed below.

State Board of Social Workers, Marriage and Family Therapists and Professional Counselors Meeting: April 10, 2012, 9:15 AM, 2601 N. Third St., HBG.  
Contact Name: Brandi Barrick - 214-1891

**CANCELED:** DEP and Water Resources Advisory Committee (WRAC) Meeting: April 11, 2012, 9:30 AM, RCSOB, Rm. 105, 400 Market St., HBG.  
Contact Name: Duke Adams - 783-4693

Apprenticeship & Training Council Meeting: April 12, 2012, 10:00 AM, 17th Fl. Large Conf. Rm., 651 Boas St., HBG.  
Contact Name: ShaQulta Burton - 214-9872

**CHANGE:** Citizens Advisory Council Meeting: April 17, 2012, 10:00 AM, RCSOB, Rm. 105, HBG.  
Time: 10-2 PM.  
Contact Name: Marsha Lohr - 783-2300

State Transportation Advisory Committee (TAC) Meeting: April 19, 2012, 10:00 AM, Commonwealth Keystone Bldg., 8th Fl., Conf. Rm. 8N1, 400 North St., HBG.  
Attendees are required to enter through the North entrance of the bldg. and proceed to the 5th fl. reception area of the PA DOT for access to the 8th fl.  
Contact Name: Julie Harmantzis - 787-2913

**SPECIAL:** State Public School Building Authority Meeting: April 19, 2012, 10:30 AM, Irvis Office Bldg., Rm. 302, HBG.  
Add'l Mtg.: PA Higher Educational Facilities, Authority Meeting, same above time/location.  
Contact Name: Bev Nawa - 975-2204

**RESCHEDULED:** PA DOA, PA State Horse Racing Commission Meeting: April 19, 2012, 5:00 PM, Hollywood Casino at Penn Natl. Race Course, 777 Hollywood Blvd., Grantville.  
\*Date Change.  
Contact Name: Dawn Patrick - 787-1942

Labor and Industry, PA Workforce Investment Board Meeting: April 20, 2012, 9:00 AM, HACC, C. Ted Lick Wildwood Conf. Ctr., Spruce Rm., One HACC St., HBG.  
Time: 9 - 2 PM. If you have a disability and wish to attend the meeting, please contact the PA Workforce Investment Brd. Office at 717-772-4966 or TTY#717-783-8445.  
Contact Name: Workforce Office - 772-4966

DEP, Mine Families First Response & Communications Advisory Council Meeting: April 24, 2012, 9:00 AM, RCSOB, 1st Fl. Conf. Rm., HBG.  
Contact Name: Allison Gaida - 439-7469

DEP, Mining and Reclamation Advisory Board Meeting: April 26, 2012, 10:00 AM, RCSOB, Rm. 105, HBG.  
Contact Name: James Charowsky - 787-7007

Victim's Services Advisory Committee Meeting: May 02, 2012, 10:00 AM, PCCD Bldg., 3101 N. Front St., HBG.  
Contact Name: Luanne Mella - 265-8497

Juvenile Justice and Delinquency Prevention Committee Meeting: May 03, 2012, 10:00 AM, PCCD Bldg., 3101 N. Front St., HBG.

STATE PUBLIC SCHOOL BUILDING AUTHORITY  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
Notice of the Meeting of the Board to be Held  
April 19, 2012

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Notice was in letterform, as follows:

This letter advises that a meeting of the State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will be held on **Thursday, April 19, 2012**, at **10:30 a.m.**, in **Room 302 Irvis Office Building, Harrisburg**, Pennsylvania, for the purpose of: (a) approving certain projects for financing; and, (b) consideration of such other matters as may properly come before the Board.

Enclosed herewith is a copy of the notice that has been posted on the bulletin board in the Authority office, in accordance with Act No. 213, 1957.

I would appreciate it if you would make the appropriate notation on the attached slip, indicating whether or not you plan to be present at the meetings and return same to us.

Sincerely,

/s/ Robert Baccon

Robert Baccon  
Assistant Executive Director

Enclosures

\* \* \* \* \*

Appendix A

Harrisburg, PA

I CERTIFY that the notice on the previous page for the April 19, 2012, meetings was dispatched to the following on April 3, 2012, at the addresses indicated, constituting all of the members of the Board of the State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority.

Thomas W. Corbett, Governor of Pennsylvania  
225 Main Capitol Building, Harrisburg, PA  
Rick Dreher, Proxy for Governor Corbett  
7<sup>th</sup> Floor, Verizon Tower, Harrisburg, PA  
Jeffrey E. Piccola, Designated by the President Pro Tempore of the Senate  
173 Main Capitol Building, Harrisburg, PA  
Andrew E Dinniman, Designated by the Minority Leader of the Senate  
183 Main Capitol Building, Harrisburg, PA  
John C. Bear, Designated by the Speaker of the House of Representatives  
145B East Wing, Harrisburg, PA  
Anthony M. DeLuca, Designated by the Minority Leader of the House of Representatives  
115 Irvis Office Building, Harrisburg, PA  
Robert M. McCord, State Treasurer  
129 Finance Building, Harrisburg, PA  
Jack E. Wagner, Auditor General  
229 Finance Building, Harrisburg, PA  
Sheri L. Phillips, Secretary of General Services  
515 North Office Building, Harrisburg, PA  
Ronald J. Tomalis, Secretary of Education  
333 Market Street - 10th Floor, Harrisburg, PA

GIVEN under my hand and seal this 3rd day of April 2012.

/s/ Robert Baccon

Robert Baccon, Assistant Executive Director  
State Public School Building Authority  
Pennsylvania Higher Educational Facilities Authority