

Meeting of the Board  
**STATE PUBLIC SCHOOL BUILDING AUTHORITY**  
April 3, 2014  
**Room 515 North Office Building**  
Harrisburg, Pennsylvania  
10:30 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 February 19, 2014.
3. Financial Report for the Months of January and February 2014.
4. Revolving Loan Fund.
5. Investment Activity.
6. Update to Audit Committee Charter.
7. Old Business.
8. New Business.
9. 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 State Public School Building Authority was called to order on Thursday, April 3, 2014 at 10:30 a.m. prevailing time, in Room 515 North 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**

Steven Heuer, (Proxy for Governor Thomas W. Corbett)  
Michael Totino, (Proxy for Senator Michael J. Folmer)  
Lisa Felix, (Proxy for Senator Andrew E. Dinniman)  
Sean Dempsey, (Proxy for Representative Warren E. Kampf)  
Sean Brennan, (Proxy for Representative Anthony M. DeLuca)  
Jennifer Langan, (Proxy for Treasurer Robert M. McCord)  
Christal Pike-Nase, (Proxy for Auditor General Eugene A. DePasquale)  
Secretary of General Services Sheri L. Phillips  
Lori Graham, (Proxy for Acting Secretary of Education Carolyn C. Dumaresq)

**Authority Personnel Present**

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

**Also Present**

William McCarty, Esquire, Hartman Underhill & Brubaker LLC  
Danielle Guyer, Director of Budgetary Affairs for the Speaker of the House of Representatives  
Joel Snively, Treasury Manager, State System of Higher Education  
Nilda Sather, Senior Treasury Accountant, State System of Higher Education  
Linda Eremita, Managing Director, M&T Securities  
Ernie Helling, Assistant Chief Counsel, Department of Education

**Participated Via Conference Call**

Margaret Angel, Esquire, Buchanan Ingersoll & Rooney, PC  
Chuck Brodbeck, Esquire, Cohen & Grigsby, P.C.  
Kevin Cunningham, Esquire, Ballard Spahr LLP  
Helen Kreider, Associate Treasurer, University of Pennsylvania  
Thomas Cooper, Assistant Vice President of Finance, University of Pennsylvania Health System  
Barbara Beckman, Esquire, Ballard Spahr LLP  
Matt Smith, Chief Financial Officer, York College

## **2. APPROVAL OF THE MINUTES OF THE MEETING OF FEBRUARY 19, 2014.**

A copy of the minutes of the meeting of February 19, 2014, 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 SPSBA meeting of February 19, 2014, be and hereby are approved as presented.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Mr. Dempsey**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of April 3, 2014.

## **3. FINANCIAL REPORTS FOR THE MONTHS OF JANUARY AND FEBRUARY 2014.**

The Financial Reports for the months of January and February were emailed to Board Members prior to this meeting.

It is recommended that consideration be given to the adoption of the following Resolution:

RESOLVED That the Financial Reports of the State Public School Building Authority for the months of January and February 2014 as received by this Board, be accepted and filed with the minutes of this meeting.

Upon **MOTION** by **Secretary Phillips**, and **SECONDED** by **Mr. Brennan**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of April 3, 2014.

#### **4. REVOLVING LOAN FUND.**

Mr. Baccon explained that the Reading Area Community College requested a \$1,167,000 loan for facilities enhancement including window replacement and an insulation system project.

He also explained that we had no projects close since the February meeting.

#### **5. INVESTMENT ACTIVITY.**

Mr. Baccon explained that there is an update regarding investment activity included in the agenda. Dave Player can answer any questions that Board Members may have.

There were no questions.

#### **6. UPDATE TO AUDIT COMMITTEE CHARTER.**

Chairperson Heuer asked Ms. Pike-Nase to brief the Board on changes to the Audit Committee Charter.

Ms. Pike-Nase explained that the Audit Committee Charter (“Charter”) was first approved in 2003. In 2010 the committee reviewed and updated it with minor changes. Now that we have the RFP process for the independent auditors coming up in September or October, which is now on a five year schedule, the committee thought it would be a good idea to reflect this process in the charter. Some additions were included and they also wanted to ensure that the charter has an overview as to how the two authorities interact. They are sister agencies however SPSBA is the main authority in terms of the finances. They also wanted to give background information as to why the charter was first proposed in 2003. In 2010 they had neglected to make sure that it is clear that the Governor’s proxy is a nonvoting member of the committee. They do not want to have an even number of members because you could have a tie vote. She understands that there have been some questions that have come up.

Chairperson Heuer explained that there is a concern about a member sitting on the committee and not having a vote. He understands that we do not want an even number of members. A suggestion would be to add a member to the committee for a total of five members. Chairperson Heuer understood that Ms. Pike-Nase wants to talk to the Auditor General about this suggestion and get Treasury’s input.

Chairperson Heuer asked if there were any other questions of comments, and hearing none, he explained that they would table the vote until the next meeting.

Chairperson Heuer explained that if they add a member they would ask someone who does not currently sit on either the Audit Committee or the Budget Committee.

**7. OLD BUSINESS.**

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

**8. NEW BUSINESS.**

Chairperson Heuer asked if there was any new business to come before the Board, and hearing none, he asked for a motion to adjourn.

**9. ADJOURNMENT.**

There being no further business to come before the Board at this time, upon **MOTION** by **Mr. Dempsey**, and **SECONDED** by **Secretary Phillips**, the SPSBA Board Meeting was adjourned at 10:35 a.m.

**SUNSHINE ACT MEETING NOTICES**

Thursday, March 13, 2014

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

BBVS and BVRS, OVR Harrisburg Meeting: March 17, 2014, 3:00PM.

Forum Place, OVR, 8th Fl., 555 Walnut St., HBG.

Contact Name: Wilhelmenia Murray 787-6022

SPECIAL: State Board of Pharmacy Public Work Session: March 18, 2014,  
2601 N. 3rd St., HBG. Time: To begin at the end of the Regular Meeting scheduled.

Contact Name: Nicole Thurstin 787-6604

SPECIAL: State Board of Medicine Committee Meeting: March 18, 2014,  
2:00 PM. 2601 N. 3rd St., HBG.

Contact Name: Nicole Thurstin 787-6604

Dept. of Environmental Cleanup & Brownfields, Cleanup Standards Scientific  
Advisory Board Meeting: March 19, 2014, 9 AM. Rachel Carson State Office Bldg.,  
14th Fl. Conf. Rm., HBG

Contact Name: Donna Watson 787-7566

PA Insurance Dept., Underground Storage Tank Indemnification Fund Board  
Meeting: March 20, 2014, 10:00 AM. Capitol Associates Bldg., Rm. 200,  
Hearings Office, 901 N. 7th St., HBG.

Contact Name: Rick Burgan 787-0763, ext. 3409

PA Apprenticeship and Training Meeting: March 20, 2014, 10:00 AM.

Labor and Industry Bldg., 17th Fl. Conf. Rm., HBG.

Contact Name: Debra Wagner 787-4671

State Board of Examiners in Speech-Language and Hearing Meeting:  
March 21, 2014, 9:30AM. 2601 N. 3rd St., HBG.

Contact Name: Nicole Thurstin 787-6604

PA Human Relations Commission Monthly Meeting: March 24, 2014,

5:00 PM. Hutchinson Memorial United AME Church, 825 E. Chestnut St.,  
Coatesville, PA 19320. If you need special accommodations or have accessibility  
questions, please contact Cathy Walters at (717)783-8272 or (TIY) (717)787-  
7279 or cawalters@pa.gov.

Contact Name: Cathy Walters 783-8272

CANCELLED: State Board of Psychology Meeting: March 25, 2014, 9:00AM.  
2601N. 3rd St., HBG.

Contact Name: Nicole Thurstin 787-6604

SPECIAL: State Board of Social Workers, Marriage and Family Therapists and  
Professional Counselors Committee Meeting: March 25, 2014, 9:30AM.  
2601N. 3rd St., HBG.

Contact Name: Nicole Thurstin 787-6604

CANCELLED: State Board of Veterinary Medicine Meeting: March 28, 2014,  
9:00AM. 2601N. 3rd St., HBG.

Contact Name: Nicole Thurstin 787-6604

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SPECIAL: PA Higher Educational Facilities Authority Meeting: April 3, 2014,  
10:30 AM. North Office Bldg., Rm. 515,  
HBG. Contact Name: Bev Nawa 975-  
2204

SPECIAL: State Public School Building Authority Meeting: April 3, 2014,  
10:30 AM. North Office Bldg., Rm. 515,  
HBG. Contact Name: Bev Nawa 975-  
2204

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Appeared In: ***Patriot-News*** on Thursday, 03/13/2014

Appendix A

STATE PUBLIC SCHOOL BUILDING AUTHORITY  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
Notice of the Meeting of the Board to be Held  
April 3, 2014

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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 3, 2014**, at **10:30 a.m.**, in **Room 515 North 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  
Executive Director

Enclosures

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Appendix A



Harrisburg, PA

I CERTIFY that the notice on the previous page for the April 3, 2014, meetings was dispatched to the following on March 10, 2014, 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  
Steven S. Heuer, Proxy for Governor Corbett  
333 Market Street – 18<sup>th</sup> Floor, Harrisburg, PA  
Michael J. Folmer, Designated by the President Pro Tempore of the Senate  
170 Main Capitol Building, Harrisburg, PA  
Andrew E. Dinniman, Designated by the Minority Leader of the Senate  
183 Main Capitol Building, Harrisburg, PA  
Warren E. Kampf, Designated by the Speaker of the House of Representatives  
422 Irvis Office Building, 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  
Eugene A. DePasquale, Auditor General  
229 Finance Building, Harrisburg, PA  
Sheri L. Phillips, Secretary of General Services  
515 North Office Building, Harrisburg, PA  
Carolyn C. Dumaresq, Acting Secretary of Education  
333 Market Street - 10th Floor, Harrisburg, PA

GIVEN under my hand and seal this 10th day of March 2014.

/s/ Robert Baccon

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