

Meeting of the Board
STATE PUBLIC SCHOOL BUILDING AUTHORITY
September 13, 2012
515 North Office Building
Harrisburg, Pennsylvania
10:40 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 August 9, 2012.
3. Financial Reports for the Months of June and July 2012.
4. Revolving Loan Fund.
5. Approval of Projects.
 - A. Resolution Authorizing the Undertaking of a Project on Behalf of The School District of Philadelphia.
6. Old Business.
7. New Business.
8. 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, September 13, 2012 at 10:40 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

Rick Dreher, (Proxy for Governor Thomas W. Corbett)
David Transue, (Proxy for Senator Jeffrey E. Piccola)
Thomas Lebo, (Proxy for Senator Andrew E. Dinniman)
Representative John C. Bear
Alan Cohn, (Proxy for Representative Anthony M. DeLuca)
Christopher Craig, (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, Executive Director
David Player, Comptroller
Beverly Nawa, Administrative Officer

Also Present

William McCarty, Esquire, Hartman Underhill & Brubaker LLP
Stephen Tuckey, Esquire, General Counsel, Office of the Republican Leader of the House of Representatives
Andre Allen, Principal, Phoenix Capital Partners, LLP
Christina Ward, Deputy Chief Financial Officer, School District of Philadelphia
Joan Stern, Esquire, Blank Rome LLP
Paul Clancy, Director, RBC Capital Markets

Participated Via Conference Call

Lynn Freeman, Esquire, Buchanan Ingersoll & Rooney PC
Robert Tuteur, Esquire, Blank Rome LLP
Christopher McNichol, Managing Director, Citigroup

2. APPROVAL OF THE MINUTES OF THE MEETING OF AUGUST 9, 2012.

A copy of the minutes of the meeting of August 9, 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 SPSBA meeting of August 9, 2012, be and hereby are approved as presented.

Upon **MOTION** by **Representative Bear**, and **SECONDED** by **Ms. Pike-Nase**, and after full discussion, the above Resolution was approved at the SPSBA Board Meeting of September 13, 2012.

3. FINANCIAL REPORTS FOR THE MONTHS OF JUNE AND JULY 2012.

The Financial Reports for the months of June and July were e-mailed 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 June and July 2012 as received by this Board, be accepted and filed with the minutes of this meeting.

Upon **MOTION** by **Secretary Phillips**, and **SECONDED** by **Representative Bear**, and after full discussion, the above Resolution was approved at the SPSBA Board Meeting of September 13, 2012.

4. REVOLVING LOAN FUND.

Mr. Baccon stated that we had no closings and there are no pending projects.

5. APPROVAL OF PROJECTS.

A. Resolution Authorizing the Undertaking of a Project on Behalf of The School District of Philadelphia.

Mr. Baccon explained that in June the Board approved a preliminary resolution for this project. Included in today's agenda is the Authorizing Resolution. The School District of Philadelphia has requested that we issue a maximum of \$300,000,000 in aggregate principal amount of revenue bonds to

finance the acquisition of a leasehold interest of certain real estate, including the buildings, fixtures, improvements, furnishings and equipment thereon.

The Underwriters or direct purchaser or purchasers of the Bonds shall be selected upon invitation to bid or private negotiation as requested by the School District in consultation with its financial advisor. Phoenix Capital Partners is the School District's Financial Advisor. The Bank of New York Mellon Trust Company is the Trustee for the Bonds. At the request of the School District, the Office of General Counsel has appointed Blank Rome LLP 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.

Christina Ward, Deputy Chief Financial Officer, of the School District, Andre Allen of Phoenix Capital Partners and Joan N. Stern, Esquire of Blank Rome are in attendance to answer questions. Robert Tuteur, Esquire of Blank Rome and Chris McNichol of Citigroup are participating by conference call.

Chairperson Dreher asked if Board Members had any questions or comments.

Mr. Craig mentioned that at the last meeting he raised the issue that it was important to get clear direction for the benefit of board members that the proposed use of the proceeds were consistent with the authority of this entity. The proceeds from the transaction are intended to be used for operating expenses of the School District. He asked if that was a fair statement.

Ms. Ward said that was true.

Mr. Craig mentioned a legal opinion from Blank Rome, dated August 29, 2012, as an attempt to address the question. He wanted to clarify the opinion of the letter. He asked if it was a fair characterization (referring to point number three on page two) to say that the use of the proceeds of this transaction was for operating expenses and it is consistent or is not otherwise precluded by either the Act that created this Authority or the Debt Act.

Ms. Stern said that he was correct. That is Blank Rome's opinion.

Mr. Craig asked if it was reasonable for the members of the board in voting for this Resolution to rely upon this opinion.

Ms. Stern indicated that Blank Rome is serving as the Authority's bond counsel and yes that is their opinion to the Authority.

Mr. Craig asked if Authority staff felt they have been provided all of the information necessary in order to base their recommendation on the project.

Mr. Baccon said that we have received the necessary information.

Mr. Craig asked if that included identification and an independent valuation of the buildings or facilities that are proposed to be leased.

Mr. Baccon explained that we have the identification but do not have independent value on those facilities.

Mr. Craig asked if the School District has attempted to attach a value.

Ms. Ward said that they have not.

Mr. Craig asked if it is necessary to do so.

Ms. Stern explained that the law does not require any such valuation.

Mr. Craig asked if it is necessary for the Board to know the value of those building is sufficient to support the debt or would the market make that determination for us.

Ms. Stern explained that the properties themselves do not form the securities for the bonds. It is the rentals payable. The financial information that is necessary to establish that the School District has the capacity and the ability to make the rental payments.

Mr. Craig asked Ms. Duffy if the Department of Education is satisfied that the future rental payments will be sufficient and uninterrupted and something on which we can rely upon.

Ms. Duffy indicated that the question is more appropriated for the School District because the Department of Education is only one component of the revenues that they receive.

Ms. Ward explained that the School District has based the payments to the State Public School Building Authority directly from the School District's subsidy payments that they currently receive.

Mr. Craig asked if that was pursuant to an Intercept Agreement.

Ms. Stern said yes.

Mr. Craig said that is a different transaction from this Board. This Board doesn't enter into an Intercept Agreement. That is the Treasurer, the Department of Education and the School District. Is there an assessment by the School District, putting aside the Intercept Agreement, that there is sufficient confidence that the ability to pay the rent will be there for the term of the Indenture.

Ms. Ward said yes but it also depends on how much the state continues to provide to school districts.

Ms. Stern added that it is not just the state aid.

Ms. Ward said that it also includes federal aid and city aid. She indicated that their analysis is that there will be sufficient funds to pay this debt.

Mr. Craig said that the Treasurer is prepared to vote yes for this project. This is a concern to everybody, the School District, the administration as well as the Treasurer. The minute an Intercept Agreement is entered into it elevates in priority the percentage of funds that first go to the Trustees associated with the debt. That means that there has to be enough funds after that amount is taken to continue the operation of the School District, to pay salaries, to pay rental payments, etc. If we are going to prioritize payments, debt comes first, before salaries and operating expenses, we have to have a comfort level that the School District feels that this proposed financial strategy is going to be successful.

Chairperson Dreher explained that the administration has reviewed the plan and feels comfortable with their projections and they are comfortable that the School District is going to have sufficient resources to make debt service payments and to continue to operate the School District at an adequate level. We wouldn't be here if the administration did not feel that way.

Mr. Craig said that his intent is not to put anyone in a difficult position but he wants to make it clear that this is an unusual transaction. He believes that the Authority is being used as a financier of last resort. Deficit financing is usually something to be avoided. There is concern that this may not be the best case scenario. It is one that the City of Philadelphia and the School Commission has adopted and the one that they want to pursue and based on the reliance of bond counsel's opinion, the Treasurer is willing to support it, but with these concerns. He believes the dialogue has to continue as we address the separate transaction of the appropriateness of the Intercept Agreement.

Mr. Cohn mentioned that they have seen several budget proposals that have decreases in education. He asked if the Board had voted two other times for deficit financings.

Chairperson Dreher said that he was correct.

Mr. Cohn asked if there is something extra ordinary about those two proposals and the Philadelphia proposal or could the Board be seeing more of these requests.

Chairperson said that it could be theoretically possible. He believes that the administration does not take the use of debt lightly. They went through a lengthy discussion with the School District about the viability of their recovery plan before they would support the use of debt. This is a very unique situation. It doesn't occur very often. He believes that there will be a very high standard at least from the administration's perspective in supporting future school districts with the use of deficit financing. All things are theoretically possible but he believes it would be a very high hurdle for future school districts. As far as the administration is concerned, they would not be closed to this but they would want to see a clear and definitive recovery plan, one that looks at revenues, expenses and long term debt, before they would support debt financing.

Ms. Pike-Nase explained that the Department of the Auditor General would be abstaining from voting on the Resolution because of a conflict of interest with the fact that they audit the School District regularly.

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

**RESOLUTION OF THE
STATE PUBLIC SCHOOL BUILDING AUTHORITY
AUTHORIZING
THE UNDERTAKING OF A PROJECT ON BEHALF OF THE
SCHOOL DISTRICT OF PHILADELPHIA**

DOCKET NO. 2398

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The State Public School Building Authority (the “Authority”) shall undertake the financing of a project (the “Project”) for the benefit of The School District of Philadelphia (the “School District”) consisting of: (a) the acquisition of a leasehold interest of certain real estate, including the buildings, fixtures, improvements, furnishings and equipment thereon; and (b) the payment of the costs and expenses of issuing the Bonds (defined below).

2. In order to finance the Project, the Authority will enter into an appropriate trust indenture or supplemental trust indenture (herein referred to as the “Indenture”) with the Trustee herein appointed, and shall issue up to \$300,000,000 in aggregate principal amount of revenue bonds in one or more series (which may be issued on the same or different dates, and which may be either tax-exempt or taxable bonds) to be designated substantially as the “State Public School Building Authority School Lease Revenue Bonds (The School District of Philadelphia Project), Series 2012” (such bonds being herein referred to as the “Bonds”). The Bonds shall have a term not to exceed 20 years from the date of their issuance and delivery and shall bear interest at fixed rates acceptable to the School District, shall mature in such principal amounts and at such times, and shall be subject to redemption, all as approved by the Executive Director or Assistant Executive Director in consultation with the School District and as further provided in a Bond Purchase Agreement, hereinafter described.

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 by the manual or facsimile signature of the Governor of the Commonwealth of Pennsylvania, 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 thereof.

3. The proceeds from the issuance of the Bonds shall be paid to the School District as a lump sum rental payment pursuant to the terms and provisions of an agreement of lease or supplemental lease between the Authority, as lessee, and the School District, as lessor (the "Lease") and shall be subleased by the Authority to the School District pursuant to the terms and provisions of an agreement of sublease or supplemental sublease (the "Sublease"). The Lease and Sublease shall cover such buildings of the School District as the Authority and the School District shall agree, including buildings of the School District which are presently subject to similar agreements between the School District and the Authority. The terms of the Lease and the Sublease shall be subject to further approval by the President, any Vice President, the Executive Director or Assistant Executive Director of the Authority.

4. The President, any Vice President, the Executive Director or the Assistant Executive Director is hereby authorized on behalf of the Authority to accept a purchase proposal for the purchase of the Bonds issued in accordance with the terms of this Resolution (the "Bond Purchase Agreement") with an underwriter or underwriters or a direct purchaser or direct purchasers of the Bonds (the "Underwriter"), which may be selected upon invitation to bid or private negotiation, as requested by the School District in consultation with its financial advisor, 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 approve, execute and deliver the 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 Lease, the Sublease, the Bond Purchase Agreement and any other documents required in connection with the issuance of the Bonds; any tax compliance or similar agreement with respect to any Bonds issued as tax-exempt bonds and any other document to which the Authority is a party and which is required in connection with the financing of the Project; 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, the Executive Director and the Assistant Executive Director of the Authority are, and each of them hereby is, authorized to execute, acknowledge and deliver in the name and on behalf of the Authority, and the Secretary or Assistant Secretary are, and each of them hereby is, 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 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 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. 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 School District, the Office of General Counsel has appointed Blank Rome LLP as Bond Counsel in connection with the issuance of the Bonds.

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 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, lease agreement, sublease agreement, bond, instrument or other document executed and delivered with respect to the financing of the Project (collectively, the "Bond Documents") requested by the School District 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 (i) to authenticate and deliver the Bonds upon the request of the Executive Director or Assistant Executive Director of the Authority, and (ii) to invest and reinvest all moneys which by the terms of the 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 Lease, the Sublease and the Bond Purchase Agreement, the distribution of a preliminary official statement and final official statement, and the issuance and sale of the Bonds, all in accordance with this Resolution.

13. The School District has represented to the Authority as follows: (i) the Project is necessary to be undertaken to provide needed funds to the School District to pay operating expenses of the School District; (ii) the present principal amount of non-electoral general obligation debt of the School District which is outstanding is \$1,924,978,965 and the present principal amount of lease rental debt of the School District, all of which is evidenced by subleases from the Authority, as lessor to the School District as lessee, and which is outstanding is \$877,780,000; (iii) the underlying ratings on the School District's

outstanding debt without reference to the intercept provisions of the Public School Code of 1949, as amended, are: Fitch Ratings – “BBB” (negative outlook) and Moody’s Investors Service – “Bal” (negative outlook); and (iv) the final maturity date of the Bonds will not be more than twenty (20) years from the date of issuance thereof, which is anticipated to occur on or about November 1, 2012.

14. 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 **Secretary Phillips**, **SECONDED** by **Ms. Duffy**, and after full discussion, the above Resolution was approved at the SPSBA Board Meeting of September 13, 2012. Ms. Pike-Nase abstained from the vote because the Department of the Auditor General audits the School District regularly and Representative Bear voted no to the Resolution.

EXHIBIT A
THE SCHOOL DISTRICT OF PHILADELPHIA
SERIES 2012

| <u>Docket No.</u> | <u>County</u> | <u>Project Description</u> | <u>Maximum Amount To be Financed</u> |
|--------------------------|----------------------|---|---|
| 2398 | Philadelphia | Financing of: (a) the acquisition of leasehold interest of certain real estate, including the buildings, fixtures, improvements, furnishings and equipment thereon; and (b) the payment of the costs and expenses of issuing the Bonds. | \$300,000,000 |

Maximum Term: 20 years.

Interest Rate: Fixed.

Rating/Insurance: To be determined.

Bond Counsel: At the request of the School District, the Office of General Counsel has appointed Blank Rome LLP.

Trustee: The Bank of New York Mellon Trust Company, N.A.

Financial Advisor: Phoenix Capital Partners LLP.

Underwriter: The underwriter, underwriters or direct purchaser or direct purchasers of the Bonds shall be selected upon invitation to bid or private negotiation as requested by the School District in consultation with its financial advisor.

Minority and/or Female Participation in this Financing: To be determined by the School District in consultation with the Executive Director or Assistant Executive Director.

Approved by the SPSBA Board at its meeting of September 13, 2012.

6. OLD BUSINESS.

Mr. Baccon explained that in June the Board approved a Resolution for the Butler County Community College to issue a maximum of \$9,500,000 in Revenue Bonds to finance the advance refunding of all or a portion of the College's currently outstanding College Revenue Bonds, Series of 2008. Because of timing, the issue will now be a current refunding. He wanted to advise the Board that it was moving from an advanced refunding to a current refunding.

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

7. NEW BUSINESS.

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

8. ADJOURNMENT.

There being no further business to come before the Board at this time, upon **MOTION** by **Secretary Phillips**, and **SECONDED** by **Chairperson Dreher**, the SPSBA Board Meeting was adjourned at 10:54 a.m.

Sunshine Advertisement

SUNSHINE ACT MEETING NOTICES

Saturday, August 18, 2012

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

CANCELLED: DEP, Environmental Quality Board Meeting: August 21, 2012, 9:00 AM. RCSOB, Rm. 105, 400 Market St., HBG.

Contact Name: Michele Tate - 783-8727

CANCELLED: State Real Estate Commission Meeting: August 21, 2012, 10:30 AM, 2601 N. Third St., HBG

Additional Cancellation: State Real Estate Commission Meeting scheduled for 8/22/12 at 9 AM. at the same above location has been cancelled.

Contact Name: Brandi Barrick - 214-1891

CHANGE: State Board of Pharmacy Meeting: August 21, 2012, 10 AM., 2601 N. Third St., HBG

Contact Name: Brandi Barrick - 214 1891

CANCELLED: Industrial Board Meeting: August 22, 2012, 9:30 AM. L&I Bldg., Rm. 1626, HBG.

Contact Name: Donna Suskie - 787-6115

RESCHEDULED: PA Securities Commission: August 22, 2012, 10 AM. 1010 N. 7th St., 2nd Fl., HBG

This is a reschedule of the 8/21/12 meeting.

Contact Name: Peggy Hivner - 787-1165

2012 PA Minority Business Development Authority (PMBDA) Board Meeting "Conference Call": August 23, 2012, 10 AM. Commonwealth Keystone Building, 400 North St., HBG

Contact Name: C. Alan Walker - 787-3003

Meeting of the State Board Council of Higher Education: September 12, 2012, 10:30 AM. 333 Market St., Lobby Level, Heritage Rm., HBG.

PA Relay Service 800-654-5984

Contact Name: Stephanie Jones - 787-3787

State Board of Education, Vocational-Technical Education Committee Meeting: September 12, 2012, 10:00 AM. 333 Market St., Lobby Level, Heritage Rm., HBG.

PA Relay Service 800-654-5984

Contact Name: Stephanie Jones - 787-3787

Meeting of the State Board Council of Basic Education: September 12, 2012, 11:00 AM. 333 Market St., Lobby Level, Heritage Rm., HBG.

PA Relay Service 800-654-5984

Contact Name: Stephanie Jones - 787-3787

Appendix A

Meeting of the State Board for Vocational Education and the State Board of Education: September 12, 2012, 1:00 PM. 333 Market St., Lobby Level, Heritage Rm., HBG.

PA Relay Service 800-654-5984

Contact Name: Stephanie Jones - 787-3787

SPECIAL: State Public School Building Authority Meeting: September 13, 2012, 10:30 AM. North Office Bldg., Rm. 515, HBG.

Additional SPECIAL Mtg.: PA Higher Educational Facilities Authority Meeting, same above date, time, and location.

Contact Name: Bev Nawa - 975-2204

Uniform Construction Code Review & Advisory Council Meeting: September 20, 2012, 10:00 AM. L&I Bldg., Rm. E-100, HBG

Contact Name: Edward Leister - 783-6304]]>

Appeared in: *Patriot-News* on Saturday, 08/18/2012

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STATE PUBLIC SCHOOL BUILDING AUTHORITY
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
Notice of the Meeting of the Board to be Held
September 13, 2012

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, September 13, 2012**, at **10:30 a.m.**, in **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 September 13, 2012, meetings was dispatched to the following on August 15, 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
7th 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 15th day of August 2012.

/s/ Robert Baccon

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