

Meeting of the Board
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
March 31, 2011
SPSBA/PHEFA Conference Room
1035 Mumma Road
Wormleysburg, Pennsylvania
1:40 p.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 17, 2011.
3. Executive Director's Message.
4. Approval of Projects.
 - A. Resolution Authorizing the Undertaking of a Project on Behalf of Drexel University.
 - B. Resolution Authorizing the Undertaking of a Project on Behalf of Philadelphia University.
 - C. Resolution Authorizing the Undertaking of a Project on Behalf of Lock Haven University Foundation.
5. Old Business.
6. New Business.
7. 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, March 31, 2011 at 1:40 p.m. prevailing time, at the SPSBA/PHEFA Office, 1035 Mumma Road, 2nd Floor, Wormleysburg, 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)
Art McNulty, (Proxy for Representative Anthony M. DeLuca)
Jennifer Langan, (Proxy for State Treasurer Robert M. McCord)
Robert Teplitz, (Proxy for Auditor General Jack E. Wagner)
Acting Secretary of General Services Sheri L. Phillips
Barbara Nelson, (Proxy for Acting Secretary of Education Ronald J. Tomalis)

Authority Personnel Present

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

Also Present

Dean Flanagan, Managing Director, Jefferies & Company, Inc.
Eric Olson, Interim Senior Vice President for Finance, Treasurer & CFO, Drexel University
Charles Congdon, Esquire, Drinker Biddle & Reath LLC
George Warner, Jefferies & Company, Inc.
Chelsea Guzowski, Office of the Budget

Participated Via Conference Call

Margaret Angel, Esquire, Buchanan Ingersoll & Rooney, PC
Paul Clancy, Director, RBC Capital Markets, LLC
Randall Gentzler, Vice President for Finance and Administration/Treasurer, Philadelphia University
Gavin Murrey, Director, Morgan Keegan & Co., Inc.
Paula Kistler, Director of Foundation Operations, Lock Haven University Foundation
Charles Brodbeck, Esquire, Cohen & Grigsby, P.C.

Chairperson explained that William Bostic, Executive Director of the Authority passed away over the weekend. He explained that Bostic, as he liked to be called, was battling ALS.

He extended to Bostic's family and friends the heartfelt condolences of Governor Corbett and the entire Corbett administration. Chairperson Dreher thanked Bostic's family for his service to the Commonwealth. He explained that Bostic had a long career with the Commonwealth, serving as Executive Director of these Authorities for the past eight years and prior to that he was the Executive Director of the Pennsylvania Housing Finance Agency, having previously served as the Agency's Chairman while serving as the cabinet Secretary of the Pennsylvania Department of Community Affairs during the Ridge administration. Bostic served on a number of national boards. He was on the Board of the National Association of Higher Educational Facilities Authorities. He served on many civic and professional organizations including the United Way of Lancaster County, the Urban League of Lancaster County, the American Red Cross, the National Council of State Housing Agencies, the National Housing Conference, National Conference of States on Building Codes and Standards. He was a well-known national figure in his field in both education financing and housing financing. He was also a very good friend to the Commonwealth and he will be sorely missed.

Chairperson Dreher asked for a moment of silence in Bostic's memory.

Chairperson Dreher indicated when and where Bostic's funeral service was being held. He also explained that in lieu of flowers it is asked that donations be given to the ALS Association of Greater Philadelphia or the American Red Cross of the Susquehanna Valley.

Chairperson took comfort in witnessing the dignity in which Bostic fought his illness over the last year.

2. APPROVAL OF THE MINUTES OF THE MEETING OF FEBRUARY 17, 2011.

A copy of the minutes of the meeting of February 17, 2011, 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 February 17, 2011, be and hereby are approved as presented.

Upon **MOTION** by **Acting Secretary Phillips**, and **SECONDED** by **Ms. Flinn**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of March 31, 2011.

3. EXECUTIVE DIRECTOR'S MESSAGE.

Mr. Baccon indicated that on behalf of the Authority and its staff we are sorry for the passing of Bostic and we appreciated his service while he was here. He will be missed.

4. APPROVAL OF PROJECTS.

A. Resolution Authorizing the Undertaking of a Project on Behalf of Drexel University.

Mr. Baccon explained that Drexel University has requested that we issue a maximum of \$182,280,600 in Revenue Bonds to financing various capital improvements to and the acquisition of equipment for the University's academic, residential and administrative facilities. The financing may also include the current refunding, refinancing or restructuring of all or a portion of PHEFA's Drexel University Revenue Bonds, Series of 1997, Series of 1998, Second Series of 1998, and Series B of 2003.

Jefferies & Company will serve as the Senior Underwriter and Wells Fargo Securities as Co-Managing Underwriter and The Bank of New York Mellon Trust Company has been selected as Trustee for this issue. At the request of the University, the Office of General Counsel has appointed Saul Ewing as the Bond Counsel for this issue.

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

Dean Flanagan, Managing Director for Jefferies & Company, Inc., and Eric Olson, Interim Senior Vice President for Finance, Treasurer & CFO for the University, are in attendance to answer questions.

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

Mr. Teplitz indicated that his office has expressed concern about the selection of Bond Counsel. In light of the appointment of Saul Ewing as Bond Counsel, have appropriate steps been taken to ensure that there are no conflicts or the appearance of conflicts with the appointment by the Office of General Counsel.

Chairperson Dreher explained that there was no one from the Office of General Counsel at the meeting to answer the question but he knew from his experience in another field that standard provisions of the bond counsel pool contracts that all of the firms sign deal with conflicts of interest and provide methods to resolve those conflicts of interest. He believes that if someone from

OGC was at the meeting he believes that they would say that the base contract for bond counsel does include provisions and protections dealing with conflicts of interest and those would be standard operating procedures for the Office of General Counsel as it operates the bond counsel pool.

Mr. Teplitz asked what the timing was for the appointment of Saul Ewing as the Bond Counsel.

Mr. Olson explained that Saul Ewing was selected by the University in approximately November or December.

Mr. Teplitz said that it would have been before the start of the current administration.

Chairperson Dreher asked if Board Members had any other questions or comments, and hearing none, he asked for a motion to approve the project.

**RESOLUTION OF THE
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
AUTHORIZING
THE UNDERTAKING OF A PROJECT ON BEHALF OF
DREXEL UNIVERSITY**

DOCKET NO. 604

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The Pennsylvania Higher Educational Facilities Authority (the "Authority") shall undertake a project (the "Project") on behalf of Drexel University (the "University") generally anticipated to consist of one or more of the following components: (i) various capital improvements to and the acquisition of equipment for the University's academic, residential and administrative facilities located on the University's main campus (the "Main Campus"), which is located generally between 31st and 36th Streets between Walnut Street and Powelton Avenue in Philadelphia (which may include but are not limited to, the following projects: (a) the construction of a new 177,500 square-foot state-of-the-art academic building for the College of Business at the 3220 Market Street to replace obsolete facilities in Matheson Hall; (b) completion of the construction of the 140,000 square-foot building including classroom, research and teaching labs and facility offices for the Department of Biology at the northeast corner of 33rd and Chestnut Street; (c) renovation of buildings and facilities at 3501 Market Street, which is a 130,000 square-foot building and 3401 Filbert Street, which is a 13,000 square-foot building, for the future home of many of the Westphal College of Media Arts & Design academic programs; (d) general renovations of Stratton Hall, the 57,653 square-foot building at the 3201 Chestnut Street; (ii) the current refunding, refinancing or restructuring of all or a portion of the Authority's outstanding Drexel University Revenue Bonds, Series of 1997; Series of 1998; Second Series of 1998 and Series B of 2003; (iii) the replacement of the current letters of credit for the Series 2000-2 Bonds and the Series 2002B Bonds with alternate credit facilities; (iv) the funding of debt service reserve funds, if required; and (v) the payment of costs of issuing the Bonds including payment of the premium and/or fees for a policy of municipal bond insurance, letter(s) of credit or other forms of credit enhancement or liquidity facility if determined to be advantageous by the University.

2. The Authority and The Bank of New York Mellon Trust Company, N.A. (successor trustee to J.P. Morgan Trust Company, National Association, Chase Manhattan Trust Company, National Association, Mellon Bank, N.A. and Mellon Bank (East) National Association) (the "Trustee") have heretofore entered into a Trust Indenture dated as of March 1, 1985 (the "Original Indenture"), as supplemented by a First Supplemental Indenture dated as of June 15, 1987, a Second Supplemental Indenture dated as of April 1, 1988, a Third Supplemental Indenture dated as of May 1, 1990, a Fourth Supplemental Trust Indenture dated as of March 15, 1993, a Fifth Supplemental Trust Indenture dated as of April 15, 1997, a Sixth Supplemental Trust Indenture dated as of February 1, 1998, a Seventh Supplemental Indenture dated as of April 1, 1998, an Eighth Supplemental Trust Indenture dated as of

September 15, 1999, a Ninth Supplemental Trust Indenture dated as of March 1, 2000, a Tenth Supplemental Indenture dated as of November 15, 2000, an Eleventh Supplemental Trust Indenture dated as of December 1, 2002, a Twelfth Supplemental Trust Indenture dated as of January 15, 2003, a Thirteenth Supplemental Trust Indenture dated as of December 1, 2003, a Fourteenth Supplemental Trust Indenture dated as of January 15, 2005, a Fifteenth Supplemental Trust Indenture dated as of January 15, 2005, a Sixteenth Supplemental Trust Indenture dated as of October 1, 2007, a Seventeenth Supplemental Trust Indenture dated as of October 1, 2007 and an Eighteenth Supplemental Trust Indenture dated as of September 15, 2008. In order to finance the Project, the Authority will enter into a Nineteenth Supplemental Trust Indenture between the Trustee and the Authority (said Original Indenture as so supplemented being hereinafter referred to as the "Indenture") and shall issue up to \$182,280,600 (exclusive of any original issue discount) in aggregate principal amount of bonds to be in one or more series (which may be issued on the same or different dates) to be designated "Pennsylvania Higher Educational Facilities Authority, Drexel University Revenue Bonds, Series of 2011" with the appropriate alphabetical series designation, as applicable (the "Bonds"). The Bonds shall have a term not to exceed thirty (30) years and shall bear interest at a fixed and/or variable rate acceptable to the University, 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 University and further provided in one or more Bond Purchase Agreements (as hereinafter defined). One or more series of the Bonds may be issued as taxable bonds.

In the event the University requests that the Bonds of any series bear a variable rate 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, marketing agent, one or more broker-dealers and an auction agent and/or a remarketing agent and to take such other action as may be required in connection with a variable interest rate.

The Bonds shall be issued in such denominations and form and under such terms as shall be set forth in the applicable 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 applicable 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 applicable Indenture.

3. The Authority and the University have heretofore entered into a Loan and Security Agreement dated as of March 1, 1985 (the "Original Loan Agreement"), as

supplemented and amended by a First Supplemental Loan and Security Agreement dated as of June 15, 1987, a Second Supplemental Loan and Security Agreement dated as of April 1, 1988, a Third Supplemental Loan and Security Agreement dated as of May 1, 1990, a Fourth Supplemental Loan and Security Agreement dated as of March 15, 1993, a Fifth Supplemental Loan and Security Agreement dated as of April 15, 1997, a Sixth Supplemental Loan and Security Agreement dated as of February 1, 1998, a Seventh Supplemental Loan and Security Agreement dated as of April 1, 1998, an Eighth Supplemental Loan and Security Agreement dated as of September 15, 1999, a Ninth Supplemental Loan and Security Agreement dated as of March 1, 2000, a Tenth Supplemental Loan and Security Agreement dated as of November 15, 2000, an Eleventh Supplemental Loan and Security Agreement dated as of December 1, 2002, a Twelfth Supplemental Loan and Security Agreement dated as of January 15, 2003, a Thirteenth Supplemental Loan and Security Agreement dated as of December 1, 2004, a Fourteenth Supplemental Loan and Security Agreement dated as of January 15, 2005, a Fifteenth Supplemental Loan and Security Agreement dated as of January 15, 2005, a Sixteenth Supplemental Loan and Security Agreement dated as of October 1, 2007, a Seventeenth Supplemental Loan and Security Agreement dated as of October 1, 2007, an Eighteenth Supplemental Loan and Security Agreement dated as of September 15, 2008 and a Nineteenth Supplemental Loan and Security Agreement dated as of September 15, 2009. The University, with the consent of the Bond Insurer (as defined in the Loan Agreement), expects to enter into a Twentieth Supplemental Loan and Security Agreement prior to the issuance of the Bonds in order to amend certain provisions of the Original Loan Agreement applicable to Bonds insured by the Bond Insurer. The proceeds from the sale of the Bonds shall be loaned to the University pursuant to the terms of a Twenty-First Supplemental Loan and Security Agreement (said Original Loan Agreement as so supplemented being hereinafter referred to as the "Loan Agreement") between the University and the Authority, and shall be applied by the University for and towards the costs of the Project, consisting of (i) various capital improvements to and the acquisition of equipment for the University's academic, residential and administrative facilities located on the University's main campus (the "Main Campus"), which is located generally between 31st and 36th Streets between Walnut Street and Powelton Avenue in Philadelphia (which may include but are not limited to, the following projects: (a) the construction of a new 177,500 square-foot state-of-the-art academic building for the College of Business at the 3220 Market Street to replace obsolete facilities in Matheson Hall; (b) completion of the construction of the 140,000 square-foot building including classroom, research and teaching labs and facility offices for the Department of Biology at the northeast corner of 33rd and Chestnut Street; (c) renovation of buildings and facilities at 3501 Market Street, which is a 130,000 square-foot building and 3401 Filbert Street, which is a 13,000 square-foot building, for the future home of many of the Westphal College of Media Arts & Design academic programs; (d) general renovations of Stratton Hall, the 57,653 square-foot building at the 3201 Chestnut Street; (ii) the current refunding, refinancing or restructuring of all or a portion of the Authority's outstanding Drexel University Revenue Bonds, Series of 1997; Series of 1998; Second Series of 1998 and Series B of 2003; (iii) the replacement of the current letters of credit for the Series 2000-2 Bonds and the Series 2002B Bonds with alternate credit facilities; (iv) the funding of debt service reserve funds, if required; and (v) the payment of costs of issuing the Bonds including payment of the premium and/or fees for a policy of municipal bond insurance, letter(s) of

credit or other forms of credit enhancement or liquidity facility if determined to be advantageous by the University.

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 one or more purchase agreements (each, a "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 each 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 applicable supplements to the Indenture and Loan Agreement, any remarketing agreement and/or indexing agent agreement if any series of Bonds shall bear interest at a variable rate and any escrow agreements required in connection with any refunding(s), 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 (if any) 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 statements, reoffering circulars, remarketing circulars and/or final official statements (collectively, the "Offering Documents") which may be used in connection with the sale and issuance of the Bonds or in connection with the refunding, restructuring, refinancing or remarketing of certain outstanding 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 Offering Documents, 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 documents. The Authority is hereby authorized to circulate and distribute copies of any such Offering Documents in connection with the Project.

8. Jefferies & Company, Inc. is hereby appointed Senior Underwriter for the Bonds together with Wells Fargo Securities as Co-Managing Underwriter for the Bonds and Jefferies & Company, Inc. is authorized to act as representative of the underwriters (the "Underwriters"). The Underwriters have selected Stradley Ronan Stevens & Young LLP as Underwriters' Counsel.

9. 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, the redemption of any bonds to be refunded and the implementation of these resolutions.

Upon **MOTION** by **Ms. Flinn**, **SECONDED** by **Mr. McNulty**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of March 31, 2011. Mr. Tuckey abstained because he is a graduate of the University.

EXHIBIT A

DREXEL UNIVERSITY

<u>Docket Number</u>	<u>County</u>	<u>Project Description</u>	<u>Maximum Amount To be Financed</u>
604	Philadelphia	(i) various capital improvements to and the acquisition of equipment for the University's academic, residential and administrative facilities located on the University's main campus (the "Main Campus"), which is located generally between 31 st and 36 th Streets between Walnut Street and Powelton Avenue in Philadelphia (which may include but are not limited to, the following projects: (a) the construction of a new 177,500 square-foot state-of-the-art academic building for the College of Business at the 3220 Market Street to replace obsolete facilities in Matheson Hall; (b) completion of the construction of the 140,000 square-foot building including classroom, research and teaching labs and facility offices for the Department of Biology at the northeast corner of 33 rd and Chestnut Street; (c) renovation of buildings and facilities at 3501 Market Street, which is a 130,000 square-foot building and 3401 Filbert Street, which is a 13,000 square-foot building, for the future home of many of the Westphal College of Media Arts & Design academic programs; (d) general renovations of Stratton Hall, the 57,653 square-foot building at the 3201 Chestnut Street; (ii) the current refunding, refinancing or restructuring of all or a portion of the Authority's outstanding Drexel University Revenue Bonds, Series of 1997; Series of 1998; Second Series of 1998 and Series B of 2003; (iii) the replacement of the current letters of credit for the Series 2000-2 Bonds and the Series 2002B Bonds with alternate credit facilities; (iv) the funding of debt service reserve funds, if required; and (v) the payment of costs of issuing the Bonds including payment of the premium and/or fees for a policy of municipal bond insurance, letter(s) of credit or other forms of credit enhancement or liquidity facility if determined to be advantageous by the University.	\$182,280,600*

* Exclusive of any original issue discount.

Term: Not more than thirty (30) years.

Rate: Fixed Rate not to exceed 6.50% per annum.

Rating: To be Determined.

Minority and/or female participation in this issue: McElwee & Quinn as financial printer.

Underwriter: Jefferies & Company, Inc. (Senior Underwriter); Wells Fargo Securities (Co-Managing Underwriter).

Bond Counsel: Saul Ewing LLP has been appointed by the Office of General Counsel upon the request of the University.

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

Prevailing wage rates will be used on the construction portion of the project.

Approved at the PHEFA Board meeting of March 31, 2011.

4. APPROVAL OF PROJECTS (CONTINUED).

B. Resolution Authorizing the Undertaking of a Project on Behalf of Philadelphia University.

Mr. Baccon explained that Philadelphia University has requested that the Authority issue a maximum of \$29,520,000 in Revenue Bonds to finance various capital projects, including the construction of a new three story, academic building; site infrastructure and landscape development and other miscellaneous capital projects of the University. The financing may also include the repayment of a bank loan and the current refunding of the Authority's outstanding Philadelphia University Variable Rate Demand Bonds, Series 2009.

The University has selected RBC Capital markets as the Underwriter and the Bank of New York Mellon Trust Company will act as the Bond Trustee. At the request of the University, the Office of General Counsel has appointed Drinker Biddle & Reath as the Bond Counsel for this issue.

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

Charles Congdon, Esquire, Drinker Biddle & Reath is in attendance to answer questions. Randall Gentzler, Vice President for Finance & Administration/Treasurer of the College and Paul Clancy, Director of RBC Capital Markets are both participating by phone.

Chairperson Dreher asked if Board Members had 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
PHILADELPHIA UNIVERSITY**

DOCKET NO. 609

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The Pennsylvania Higher Educational Facilities Authority (the "Authority") shall undertake a project (the "Project") on behalf of Philadelphia University (the "University"), the proceeds of which shall be used to: (a) finance the costs (including reimbursement to the University of any such costs and payment of capitalized interest on the 2011 Bonds hereafter authorized) of various capital projects, including the construction of a new three story, 30,000 to 55,000 gross square feet, academic building located on the Main Campus of the University, together with other miscellaneous capital projects of the University; (b) repay a bank loan the proceeds of which were applied to acquire certain property adjacent to the University's campus; (c) currently refund the Authority's outstanding Philadelphia University Variable Rate Demand Bonds, Series 2009, originally issued in the aggregate amount of \$12,300,000 (of which \$11,695,000 is currently outstanding); (d) fund a debt service reserve fund; and (d) pay all or a portion of the costs of issuing the 2011 Bonds, including credit enhancement.

2. In order to finance the Project, the Authority will enter into a trust indenture and/or other form of bond financing agreement relating to its Philadelphia University revenue bonds (any and all of which is referred to hereinafter as the "Indenture") and shall issue thereunder up to \$29,520,000 (exclusive of any original issue discount) in aggregate principal amount of bonds in one or more series to be designated "Pennsylvania Higher Educational Facilities Authority Philadelphia University Revenue Bonds, Series ____" with appropriate year or as otherwise appropriately designated (the "2011 Bonds"). The 2011 Bonds shall have a term not to exceed 35 years and shall bear interest at a fixed or variable rate or rates acceptable to the University, shall mature in such principal amounts and at such times, and shall be subject to redemption or purchase, as applicable, all as approved by the Executive Director or Assistant Executive Director of the Authority in consultation with the University and further provided in any bond purchase agreement hereinafter authorized. Upon the request of the University, the 2011 Bonds may be issued in one or more separate series, which may be sold together or separately.

3. If deemed advantageous by the University in connection with the issuance of one or more series of the 2011 Bonds, the proper officers of the Authority are hereby authorized to purchase or cause to be purchased, and the Trustee is hereby authorized to accept, a municipal bond issuance policy, letter of credit or a similar instrument insuring or securing the payment, when due, of the principal and/or purchase price of and the interest on such series of 2011 Bonds, and the Trustee is further authorized to accept a liquidity facility, letter of credit or a similar instrument for the payment of the purchase price of one or more

series of 2011 Bonds upon tender for purchase, if applicable.

4. In the event the University requests that the 2011 Bonds of any series bear a variable rate 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 2011 Bonds and the variable interest rate formula to be used in determining interest due on the 2011 Bonds thereafter, and to appoint an indexing agent, auction agent and/or remarketing agent and to take such other action as may be required in connection with a variable interest rate.

5. The 2011 Bonds shall be limited obligations of the Authority, payable only from payment made by the University under the Loan Agreement (defined herein). The 2011 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 2011 Bonds and approved by the Executive Director or Assistant Executive Director of the Authority. The execution of the 2011 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 2011 Bonds to the Trustee (as defined herein) under the Indenture for authentication, and to execute and deliver instructions to the Trustee to deliver the 2011 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.

6. The proceeds from the sale of the 2011 Bonds shall be loaned to the University pursuant to the terms of a loan agreement between the Authority and the University (or a supplement or supplements to the existing Loan Agreement between the Authority and the University) (any and all of which is hereinafter referred to as the "Loan Agreement"), and shall be applied by the University for and toward the costs of the Project, including (a) the payment of all or a portion of the costs of issuance of the 2011 Bonds, including without limitation, printing and reproduction costs, fees and expenses of bond counsel and the underwriters, rating agency fees, fees and expenses of the Trustee, and administrative costs and expenses of the University and the Authority, all upon submission of the proper documentation thereof; (b) payment of the premium for bond insurance or the payment of fees with respect to any letter of credit, line of credit or liquidity agreement, if determined to be advantageous by the University; (c) payment of capitalized interest, if applicable; and (d) the funding of reserve or other funds established under the Indenture.

7. The President, any Vice President, the Executive Director or the Assistant Executive Director of the Authority is hereby authorized to negotiate with the underwriter hereinafter appointed and/or any purchaser of the 2011 Bonds, for an acceptable proposal for the purchase of any series of the 2011 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 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 may be required or proper to carry out the obligations of the Authority thereunder.

8. The Authority does hereby authorize the execution and delivery of any of the following documents relating to the issuance of 2011 Bonds of any series authorized hereunder and the financing of the Project: any Indenture, Loan Agreement or Bond Purchase Agreement, as applicable, and any other document to which the Authority is a party and which is required in connection with credit enhancement or the financing of the Project, all in such form as shall be acceptable to Bond Counsel, the Office of General Counsel of the Commonwealth of Pennsylvania, the Attorney General of the Commonwealth of Pennsylvania and Authority counsel and as shall be approved by the Executive Director or Assistant Executive Director of the Authority.

9. 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 herein authorized shall be deemed to conclusively evidence the approval of the Authority of the forms of said documents.

10. Any preliminary official statement and/or final official statement which may be used in connection with the sale and issuance of the 2011 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 and Authority counsel. The Executive Director or Assistant Executive Director shall be and hereby is authorized and directed to execute any such preliminary official statement and/or 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 documents. The Underwriter is hereby authorized to circulate and distribute copies of any such documents in connection with the offering of the 2011 Bonds.

11. RBC Capital Markets, LLC is hereby appointed and authorized to act as Underwriter with respect to the public offering of any 2011 Bonds.

12. The Bank of New York Mellon Trust Company, N.A. (the "Trustee") is hereby appointed and authorized to act as Trustee for this issue.

13. The Trustee shall be, and hereby is, without further authorization from the Authority, authorized, directed and requested to invest and reinvest all moneys available under the Indenture for the purposes provided therein.

14. 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 2011 Bonds and the implementation of these resolutions.

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

Upon **MOTION** by **Mr. Tuckey**, **SECONDED** by **Mr. McNulty**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of March 31, 2011.

EXHIBIT A

PHILADELPHIA UNIVERSITY

<u>Docket No.</u>	<u>County</u>	<u>Project Description</u>	<u>Maximum Amount to be Financed</u>
609	Philadelphia	Capital projects, including (i) the construction of a new three story, 30,000 to 55,000 gross square feet, academic building located on the Main Campus of the University, (ii) site infrastructure and landscape development including new pathways, lighting improvements, on-grade parking, vehicular circulation, electrical and other related utility distribution and site storm water management plant, and (iii) other miscellaneous capital projects of the University. Repayment of a bank loan the proceeds of which were applied to acquire certain property adjacent to the University's campus. Current refunding of the Authority's outstanding Philadelphia University Variable Rate Demand Bonds, Series 2009 Bonds. Payment of any capitalized interest on the 2011 Bonds (as herein defined) and pay all or a portion of the costs of issuing the 2011 Bonds, including credit enhancement.	\$29,520,000

Term: Up to 40 years.

Rate: Fixed or variable rate bonds as determined advantageous.

Underwriter: RBC Capital Markets, LLC.

Bond Counsel: Drinker Biddle & Reath LLP has been appointed by the Office of General Counsel upon the request of the University.

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

Expected Rating: Investment grade or better, if unenhanced; or enhanced rating as determined by the University to be financially advantageous.

Minority and/or Female Participation in this Financing: McElwee & Quinn LLC as financial printer.

Prevailing wage rates will be used on the construction portion of the project.

Approved at the PHEFA Board Meeting of March 31, 2011.

4. APPROVAL OF PROJECTS (CONTINUED).

C. Resolution Authorizing the Undertaking of a Project on Behalf of Lock Haven University Foundation.

Mr. Baccon explained that Lock Haven University Foundation has requested that we issue a maximum of \$55,000,000 in Revenue Bonds to finance the acquisition, demolition, construction and equipping of student housing facilities on the campus of Lock Haven University of Pennsylvania. The facilities are expected to consist of approximately 686 beds, together with related facilities and improvements and miscellaneous capital expenditures.

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

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

Paula Kistler, Director of Foundation Operations, Charles Brodbeck, Esquire, Cohen & Grigsby and Gavin Murrey, Director, Morgan Keegan & Company are available by conference call to answer questions.

Chairperson Dreher asked if Board Members had 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
LOCK HAVEN UNIVERSITY FOUNDATION**

DOCKET NO. 610

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 Lock Haven University Foundation (the "Foundation") consisting of (i) the acquisition, demolition, construction and equipping of student housing facilities on the campus of Lock Haven University of Pennsylvania (the "University"), which is expected to consist of approximately 686 beds, together with related facilities and improvements (including, but not limited to, site preparation, sidewalks, landscaping and parking) and miscellaneous capital expenditures; (ii) the financing of capitalized interest during construction and for up to six months after completion of construction; (iii) the funding of a debt service reserve for the Bonds; (iv) the payment of the costs of bond insurance and/or a letter of credit or other credit or liquidity enhancement, if advantageous to the Foundation; and (v) the payment of other costs and expenses incident to the issuance of the Bonds (including, without limitation, Authority and Trustee fees, legal fees and expenses, fees and expenses of other consultants and placement agent fees or underwriter's discount, if any); provided, however, that the Executive Director or the Assistant Executive Director of the Authority, at the request of the Foundation, 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 will issue tax-exempt and/or taxable bonds or notes (collectively, the "Bonds") in one or more series in an aggregate principal amount not expected to exceed \$55,000,000, which Bonds shall be designated "Pennsylvania Higher Educational Facilities Authority Revenue Bonds, Series 2011 (Lock Haven University Foundation Student Housing Project at Lock Haven University of Pennsylvania)" (or similar designation) to be issued under one or more trust indentures (collectively, the "Indenture") between the Authority and a trustee to be selected by the Foundation (the "Trustee") or pursuant to one or more note purchase or similar agreements (a "Note Purchase Agreement") with one or more financial institutions selected by the Foundation (a "Lender").

The Bonds are expected to bear interest at a taxable or tax-exempt fixed or variable rate with the initial interest rate not expected to exceed 8.00%, having a maturity not expected to exceed 35 years and having such redemption features and other provisions as shall be set forth in the Indenture, the Note Purchase Agreement and/or the Bond Purchase Agreement (as hereinafter defined), which general terms and conditions are hereby

authorized and approved, but which may be changed with the approval of the Executive Director or the Assistant Executive Director.

The Bonds shall be limited obligations of the Authority, payable only from payments made by the Foundation under the Loan Agreement (defined herein). The Bonds shall be issued in such denominations and form and with such terms as shall be set forth in the Indenture or Note Purchase Agreement 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 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, if any, 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 Foundation pursuant to the terms of a loan agreement or similar document to be entered into between the Authority and the Foundation (the "Loan Agreement"), or a Note Purchase Agreement, and shall be applied by the Foundation for and toward the costs of the Project.

4. If the Bonds are to be issued in the form of bonds, 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) the Indenture or Note Purchase Agreement and Loan Agreement; (b) the Bond Purchase Agreement and any remarketing agreement and/or indexing agent agreement if required for any series of Bonds bearing interest at a variable rate; 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 documents relating to identifying the use of an interest rate swap (to which the Authority is not otherwise a party) as a hedge in the event the financing is achieved through a synthetic fixed rate structure for all or a portion of its term; 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 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 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. is hereby appointed and authorized to act as managing underwriter or placement agent in connection with the Bonds. The Executive Director of the Authority is hereby authorized to select, in consultation with the Foundation, a bank or trust company to act as Trustee under the Indenture in connection with the issuance of the Bonds (if issued in the form of bonds). The Office of General Counsel has appointed Cohen & Grigsby as the bond counsel, upon the request of the Foundation.

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 or Note Purchase Agreement, which by the terms of such Indenture or Note Purchase Agreement may be invested, or to deposit and redeposit such moneys in such accounts as may be permitted by the Indenture or Note Purchase Agreement, all subject to the terms and limitations contained in the Indenture or Note Purchase Agreement.

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 or Note Purchase Agreement, 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 Authority declares that it reasonably expects to reimburse the Foundation and/or the University for the cost of certain capital expenditures required to be incurred in anticipation of the Project with proceeds of the Bonds. This declaration shall constitute an expression of official intent under Treasury Regulation Section 1.150-2.

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**, **SECONDED** by **Ms. Flinn**, and after full discussion, the above Resolution was approved at the PHEFA Board Meeting of March 31, 2011.

EXHIBIT A

LOCK HAVEN UNIVERSITY FOUNDATION

<u>Docket No.</u>	<u>County</u>	<u>Project Description</u>	<u>Maximum Amount to be Financed</u>
610	Clinton	Acquisition, demolition, construction and equipping of on-campus student housing facilities, together with related facilities and improvements (including, but not limited to, site preparation, sidewalks, landscaping and parking) and miscellaneous capital expenditures for the benefit of students of Lock Haven University of Pennsylvania	\$55,000,000

Term: Up to 35 years.

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

Rating/Insurance: The Bonds are expected to be rated by Standard & Poor's and/or Moody's, unless sold directly to a bank or other financial institution. Credit and/or liquidity enhancement in the form of a municipal bond insurance policy, letter of credit and/or standby bond purchase agreement may be obtained for the Bonds from a provider or providers selected by the Foundation, if determined to be advantageous by the Foundation.

Underwriter/Placement Agent: Morgan Keegan & Company, Inc.

Bond Counsel: Cohen & Grigsby, P.C. has been appointed by the Office of General Counsel upon the request of the Foundation.

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

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

Prevailing wages will be used on this Project.

Approved at the PHEFA Board Meeting of March 31, 2011.

5. OLD BUSINESS.

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

6. NEW BUSINESS.

Mr. Teplitz asked if there has been any analysis done of how the proposed budget would affect the Authority in terms of its operations and in terms of whether the business is expected to increase or decrease as a result of some of the proposals in the budget, without commenting on the merits of the budget.

Chairperson Dreher explained that both of the Authorities operate outside the general fund budget. Neither receives any funding from the general fund. They are self-sustaining through fees and revenues generated by the Authorities. The enactment of the budget as proposed, Chairperson Dreher believes that it would have limited impact on the Authorities. The employees are covered by provisions of collective bargaining and management contracts. To the extent there are changes or modifications to those programs in terms of employee compensation or benefits, they would have an impact on the Authorities. That is something outside the budget process.

Mr. Baccon said that it is hard to determine what is going to happen in the future with regard to projects coming to the Authority. We continue to have a number of projects and the flow seems to be improving.

Mr. Teplitz asked if the decrease in funding to higher educational institutions would be enacted into law, does staff anticipate filling a greater need and institutions coming to the Authorities more than they might have in the past and playing a greater role or would the effect be negligible.

Mr. Baccon believes that the effect would be negligible.

Chairperson Dreher agreed. The business of the Authority tends to be utilized more by private colleges and universities. The State System is a significant user but a fair amount of projects for them are for student housing which are done by outside foundations. He believes that even if there are budget cuts in higher education, we would still see a significant volume of activity from private colleges and universities.

Mr. Teplitz suggested that as a budget process moves forward, if we see the enacted budget looking like the proposed budget, staff could consider whether there are constructive things that the Authority could do to help assist the institutions that are seeing a reduction in funding. This may be an opportunity for this agency to play a significant role.

Chairperson Dreher said that if Bostic were here he would say that it has certainly been one of his primary focuses to get out and letting institutions know who we are and the services we can provide. As he often said “letting people know the weight of our presence”.

Mr. Baccon explained that for administrative purposes and in light of Bostic’s passing, he would like to appoint both Beverly Nawa and Dave Player as Assistant Secretaries. The positions are administrative there is no decision making involved in the position. In this position, they would be able to attest Mr. Baccon’s signature when signing bond documents.

Chairperson Dreher characterized it as a ministerial function to be able to close bond transactions.

Chairperson Dreher asked if Board Members had any questions or comments, and hearing none, he asked for a motion to elect the Assistant Secretaries.

Upon **MOTION** by **Mr. Teplitz**, **SECONDED** by **Acting Secretary Phillips**, and after full discussion, the Board elected David Player and Beverly Nawa as Assistant Secretaries of the Pennsylvania Higher Educational Facilities Authority at the Board Meeting of March 31, 2011.

Chairperson Dreher asked if there was any other new business 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 **Ms. Langan**, and **SECONDED** by **Acting Secretary Phillips**, the PHEFA Board Meeting was adjourned at 1:55 p.m.

SUNSHINE ACT MEETING NOTICES

Saturday, March 19, 2011

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

State Council for Adult Offender Supervision Meeting - March 21, 2011 - 10:00 A.M.,

1101 S. Front St., HBG

Contact Name: Lee Mix - 787-6897

CANCELLED: Industrial Board Meeting - March 23, 2011 - 9:30 A.M., L&I Bldg.,

Rm. 1626, HBG

Contact Name: Donna Suskie - 787-6115

PA Insurance Department Underground Storage Tank Indemnification Fund

Board Meeting - March 24, 2011 - 10:00 A.M., Capitol Assoc. Bldg., Hrg. Rm. 200,

901 N. 7th St., HBG

Contact Name: Jim Miceli - 783-8093 - Ext. 3409

SPECIAL: Governor's Marcellus Shale Advisory Commission Meeting - March 25,

2011 - 10:30 A.M., RCSOB, Rm. 105, HBG

Contact Name: Laura Chambers - 783-8727

SPECIAL: PA Higher Educational Facilities Authority Meeting - March 31, 2011 -

1:30 P.M., 1035 Mumma Rd., 2nd Fl., Wormleysburg

Contact Name: Bev Nawa - 975-2204

SPECIAL: State Public School Building Authority Meeting - March 31, 2011 - 1:30

P.M., 1035 Mumma Rd., 2nd Fl., Wormleysburg

Contact Name: Bev Nawa - 975-2204

PA Department of Agriculture, Animal Health and Diagnostic Commission

(AHDC) Meeting - April 7, 2011 - 9:30 A.M., PA Dept. of AG., Rm. 309 , 2301 N.

Cameron St., HBG

Contact Name: Joyce McLaughlin -783-6677 - Ext. 223

Special: PA Department of Education Professional Standards and Practices

Commission Meeting - April 7, 2011 - 10:00 A.M., 333 Market St., 9th Fl. Conf. Rm.,

HBG

Appendix A

Contact Name: Carolyn Angelo - 787-6576

Purpose: Consideration of Immediate Suspension Case(s).

Pennsylvania Game Commission Meeting - April 12, 2011 - 8:30 A.M., PA Game
Commission Bldg., 2001 Elmerton Ave., HBG

Contact Name: Joan French - 787-7836

Mtg. Purpose: To discuss Commission Business and to vote on agenda items.]]>

Appeared in: ***Patriot-News*** on Saturday, 03/19/2011

[Home](#)

Powered by myPublicNotices.com

[Back](#)

Pennsylvania's
STATE PUBLIC SCHOOL BUILDING AUTHORITY
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
Notice of the Meeting of the Board to be Held
March 31, 2011

Notice was in letterform, as follows:

This letter advises that a meeting of *Pennsylvania's* State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will be held on **Thursday, March 31, 2011**, at **1:30 p.m.**, at the **Authority Office, 1035 Mumma Road, Wormleysburg**, 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/ William C. Bostic

William C. Bostic
Executive Director

Enclosures

* * * * *

Appendix A

Harrisburg, PA

I CERTIFY that the notice on the previous page for the March 31, 2011, meetings was dispatched to the following on March 16, 2011, at the addresses indicated, constituting all of the members of the Board of *Pennsylvania's* 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, Acting Secretary of General Services
515 North Office Building, Harrisburg, PA
Ronald J. Tomalis, Acting Secretary of Education
333 Market Street - 10th Floor, Harrisburg, PA

GIVEN under my hand and seal this 16th day of March 2011.

/s/ William C. Bostic

William C. Bostic, Executive Director
Pennsylvania's State Public School Building Authority
Pennsylvania Higher Educational Facilities Authority