

Meeting of the Board  
**STATE PUBLIC SCHOOL BUILDING AUTHORITY**  
February 14, 2013  
**Room 515 North Office Building**  
Harrisburg, Pennsylvania  
10:30 a.m. Prevailing Time

MINUTES

1. Call to Order, Filing of Proof of Sunshine Notice and of Sending Notice of the Meeting, Roll Call and Announcement of Quorum.
2. Election of Officers for 2013.
3. Approval of the Minutes of the Meeting of December 5, 2012.
4. Financial Reports for the Months of November & December 2012.
5. Revolving Loan Fund.
6. Approval of Projects.
  - A. Resolution Authorizing the Undertaking of a Project on Behalf of Lehigh Carbon Community College.
  - B. Resolution Authorizing the Undertaking of a Project on Behalf of Crawford County Career & Technical Center.
7. Old Business.
8. New Business.
9. Adjournment.

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

With a quorum of the Board being present, the meeting of the Board of the State Public School Building Authority was called to order on Thursday, February 14, 2013 at 10:30 a.m. prevailing time, in Room 515 North Office Building, Harrisburg, Pennsylvania. The proof of the Sunshine advertisement and certification in regard to sending the notice of meeting is attached to these minutes and identified as Appendix "A".

**Board Members Present**

Rick Dreher, (Proxy for Governor Thomas W. Corbett)  
Jennifer Smeltz, (Proxy for Senator Michael J. Folmer)  
Lisa Felix, (Proxy for Senator Andrew E. Dinniman)  
Sean Dempsey, (Proxy for Representative Warren E. Kampf)  
Sean Brennan, (Proxy for Representative Anthony M. DeLuca)  
Christopher Craig, (Proxy for State Treasurer Robert M. McCord)  
Kathryn Boockvar, (Proxy for Auditor General Eugene A. DePasquale)  
Secretary of General Services Sheri L. Phillips  
Lori Graham, (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  
Christal Pike-Nase, Deputy Chief Counsel, Department of the Auditor General  
Paul Clancy, Director, Municipal Finance, RBC Capital Markets

**Participated Via Conference Call**

Margaret Angel, Esquire, Buchanan Ingersoll & Rooney, PC  
Dr. Donald Snyder, President, Lehigh Carbon Community College  
Julie Bauer, Business Manager, Crawford County Career & Technical Center  
Christopher Rayl, Esquire, Campbell & Levine, LLC  
Jamie Shelby, Robert W. Baird & Co.  
James Hartman, Chief Financial Officer & Treasurer, Philadelphia University  
Adam Gentzel, Vice President, Merrill Lynch, Pierce, Fenner & Smith, Incorporated  
Chuck Brodbeck, Esquire, Cohen & Grigsby P.C.  
Ben Antin, Esquire, Cohen & Grigsby P.C.

**Participated Via Conference Call (Continued)**

Gavin Murrey, Raymond James & Associate, Inc.  
Chad Myers, Raymond James & Associates, Inc.  
Paula Kistler, Director of Foundation Relations, Lock Haven University Foundation

Chairperson Dreher wished everyone a happy Valentine’s Day. He welcomed new members Senator Folmer, Auditor General DePasquale and Representative Kampf. Chairperson Dreher mentioned that if it hasn’t been done already, staff will schedule orientation meetings with the new members. He explained that the Board does not meet on a regular schedule. Meetings are scheduled when entities need to access the capital markets.

Chairperson Dreher also welcomed back existing members and indicated that he looks forward to prosperous activity for the new year.

**2. ELECTION OF OFFICERS FOR 2013.**

Chairperson Dreher explained that the first order of business was to reorganize and to elect officers. Board Members’ packets include a list of officers and the incumbents. He explained that there are three Vice Presidents, two of which are vacant. Consistent with the past practice, he suggested that one of the Vice Presidents be Senator Folmer and the other be Representative Kampf, along with Senator Dinniman. He opened the floor to discussion regarding his recommendations, and hearing none, he asked for a motion to adopt the slate of Officers for 2013.

In accordance with the SPSBA Bylaws, and upon **MOTION** by **Secretary Phillips**, and **SECONDED** by **Mr. Brennan**, at SPSBA Board Meeting of February 14, 2013, the following Officers were unanimously elected for a period of one year and until their respective successors shall have been duly elected and qualified or until they have ceased to be members of the Board .

- |                        |                    |
|------------------------|--------------------|
| a. President           | Thomas W. Corbett  |
| b. Vice President      | Michael J. Folmer  |
| Vice President         | Andrew E. Dinniman |
| Vice President         | Warren E. Kampf    |
| c. Secretary           | Sheri L. Phillips  |
| d. Treasurer           | Robert M. McCord   |
| e. Assistant Secretary | Robert Baccon      |
|                        | David Player       |

Beverly M. Nawa

f. Assistant Treasurer

Robert Baccon

David Player

Beverly M. Nawa

### **3. APPROVAL OF THE MINUTES OF THE MEETING OF DECEMBER 5, 2012.**

A copy of the minutes of the meeting of December 5, 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 December 5, 2012, be and hereby are approved as presented.

Upon **MOTION** by **Secretary Phillips**, and **SECONDED** by **Mr. Brennan**, and after full discussion, the above Resolution was approved at the SPSBA Board Meeting of February 14, 2013.

### **4. FINANCIAL REPORTS FOR THE MONTHS OF NOVEMBER & DECEMBER 2012.**

The Financial Reports for the months of November & December were emailed to Board Members prior to this meeting.

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

RESOLVED That the Financial Reports of the State Public School Building Authority for the months of November & December 2012 as received by this Board, be accepted and filed with the minutes of this meeting.

Upon **MOTION** by **Secretary Phillips**, and **SECONDED** by **Mr. Brennan**, and after full discussion, the above Resolution was approved at the SPSBA Board Meeting of February 14, 2013.

## **5. REVOLVING LOAN FUND.**

Mr. Baccon explained that we closed two loans since the December meeting. The first was to the Community College of Allegheny County for \$946,006 to finance the replacement of desktops, laptops and workstations. We also closed a loan to the Community College of Philadelphia for \$1,800,000 to finance the renovation of five laboratories and the associated prep room in the College's West Building. He also mentioned that there are no pending projects.

## **6. APPROVAL OF PROJECTS.**

### **A. Resolution Authorizing the Undertaking of a Project on Behalf of Lehigh Carbon Community College.**

Mr. Baccon explained that Lehigh Carbon Community College has requested that we issue a maximum of \$5,300,000 in revenue bonds to finance the renovation and construction of certain College facilities, including the buildings, fixtures, improvements, furnishings and equipment and the current refunding of the State Public School Building Authority, College Revenue Bonds, Series of 2002.

RBC Capital Markets is the Underwriter, and The Bank of New York Mellon Trust Company is the Trustee for the bond issue. At the request of the College, the Office of General Counsel has appointed King, Spry, Herman, Freund & Faul, 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.

Paul Clancy, Director of RBC Capital Markets is in attendance and Dr. Donald Snyder, President of the College, is participating by conference call to answer questions concerning the project.

Chairperson Dreher asked what facilities of the college are being renovated.

Dr. Snyder explained that the Administration Building was being renovated to provide for better student services. This building is one of the original buildings that the College has used since it opened in 1969.

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

**RESOLUTION OF THE  
STATE PUBLIC SCHOOL BUILDING AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF  
LEHIGH CARBON COMMUNITY COLLEGE**

**DOCKET NO. 2407**

**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 Lehigh Carbon Community College (the “College”) consisting of the financing of the construction and renovation of certain College facilities, including the buildings, fixtures, improvements, furnishings and equipment thereon and the current refunding of the Authority’s outstanding College Revenue Bonds (“Lehigh Carbon Community College”), Series of 2002 in the original principal amount of \$4,250,000 (of which \$1,685,000 remains outstanding) (“Prior Bonds”), and the payment of the costs and expenses of issuing the Bonds (defined below) and obtaining credit enhancement (if any) therefor. At the request of the College, the Executive Director or Assistant Executive Director of the Authority shall have the power to add, delete or substitute any component of the Project but only to the extent permitted by The State Public School Building Authority Act of 1947, as amended, the Pennsylvania Department of Education, and any applicable Federal income tax laws.

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 \$5,300,000 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 (“Lehigh Carbon Community College Project)” with an appropriate series designation (such bonds being herein referred to as the “Bonds”). The Bonds shall have a term not to exceed 22 years from the date of their issuance and delivery and shall bear interest at fixed or variable rates acceptable to the College, 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 College and as further provided in a Bond Purchase Agreement hereinafter described.

In the event the College 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, the variable interest rate formula to be used in determining interest due on the Bonds thereafter, and the maximum rate of interest that may be borne by the Bonds (which maximum rate shall not exceed the maximum rate permitted by applicable law) 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 bonds bearing a variable interest rate.

The Bonds shall be issued in such denominations and form and with such terms as shall be set forth in the Indenture and approved by the Executive Director or Assistant Executive Director of the Authority. The execution of the Bonds with the manual or facsimile signature of the Governor of the Commonwealth of Pennsylvania, the President or any Vice President of the Authority and the Treasurer 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 thereof, all in accordance with the requirements of the Indenture.

3. The proceeds from the sale of the Bonds shall be loaned to the College pursuant to the terms of an appropriate loan agreement or supplemental loan agreement between the Authority and the College (herein referred to as the "Loan Agreement"), and shall be applied by the College for and toward the costs of the Project including: (a) construction and renovation of certain College facilities, including the buildings, fixtures, improvements, furnishings and equipment thereon, (b) the current refunding of the Prior Bonds, (c) the payment of the costs of issuance of the Bonds, including without limitation, printing costs, fees and expenses of bond counsel, the underwriter and the financial advisor of the College, fees and expenses of the Trustee, and administrative costs and expenses of the College and the Authority, all upon submission of the proper documentation thereof, and (d) if applicable, the payment of the premium or other cost for credit enhancement or liquidity enhancement for the Bonds if determined to be advantageous by the College. The Authority is hereby authorized to assign and pledge the Loan Agreement and all revenues to be received by the Authority therefrom to the Trustee under the Indenture to secure the Bonds.

4. The President, any Vice President, the Executive Director or the Assistant Executive Director is hereby authorized on behalf of the Authority to enter into an appropriate bond purchase agreement (the "Bond Purchase Agreement") with the successful underwriting firm for the purchase of any series of the Bonds authorized hereunder in accordance with the terms of this Resolution, and the President, any Vice President, the Secretary or any Assistant Secretary, or the Executive Director or Assistant Executive Director of the Authority is hereby authorized to execute and deliver the Bond Purchase Agreement on behalf of the Authority and to take such further action as he or she deems necessary or advisable to carry out the obligations of the Authority thereunder.

5. The Authority does hereby authorize the execution and delivery of the following documents relating to the issuance of Bonds of any series authorized hereunder and the financing of the Project: the Indenture, the Loan Agreement, the Bond Purchase Agreement, and any other documents required in connection with the issuance of the Bonds

and the Project, any remarketing agreement, if any of the Bonds shall bear interest at a variable rate, 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 (as hereinafter defined). 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 Underwriter, RBC Capital Markets, LLC, is hereby authorized to purchase the Bonds upon the terms and conditions hereof and contained in the Bond Purchase Agreement. The Bank of New York Mellon Trust Company shall be and hereby is authorized to act as Trustee under the Indenture in connection with the issuance of the Bonds. At the request of the College, the Office of General Counsel has appointed King, Spry, Herman, Freund & Faul LLC as bond counsel for this issue ("Bond Counsel").

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 (i) to authenticate and deliver the Bonds upon the request of the Executive Director or Assistant Executive Director of the Authority, (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.

11. The appropriate officers of the Authority are, and each of them is, hereby authorized to execute and deliver in the name and on behalf of the Authority such other documents and to take such other action as they shall deem necessary in order to effectuate the financing of the Project, the execution, delivery and receipt of the Indenture, the Loan Agreement, 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.

12. The appropriate officers of the Authority, including the President, the Vice President, the Executive Director and the Assistant Executive Director are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement, amendment or agreement (an "Amendment") providing for any amendment or other change to any trust indenture, loan agreement, bond, instrument or other document executed and delivered with respect to the financing of the Project (collectively, the "Bond Documents") requested by the College and approved by all other necessary parties, provided that (a) the officer executing such 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.

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 **Secretary Phillips**, and **SECONDED** by **Mr. Brennan**, and after full discussion, the above Resolution was approved at the SPSBA Board Meeting of February 14, 2013.

**EXHIBIT A**

**LEHIGH CARBON COMMUNITY COLLEGE**

<b><u>Docket No.</u></b>	<b><u>County</u></b>	<b><u>Project Description</u></b>	<b><u>Maximum Amount To be Financed</u></b>
2407	Lehigh & Carbon	Financing of the construction and renovation of certain College facilities, including the buildings, fixtures, improvements, furnishings and equipment thereon and the current refunding of the State Public School Building Authority's College Revenue Bonds ("Lehigh Carbon Community College Project") Series of 2002, and the payment of the costs and expenses of issuing the Bonds and obtaining credit enhancement (if any) for the Bonds.	\$5,300,000

**Maximum Term:** 22 years

**Interest Rate:** Fixed

**Rating/Insurance:** To be determined

**Bond Counsel:** King, Spry, Herman, Freund & Faul LLC, has been appointed by the Office of General Counsel upon the request of the College

**Trustee:** The Bank of New York Mellon Trust Company

**Underwriter** RBC Capital Markets, LLC

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

Approved by the SPSBA Board at its meeting of February 14, 2013.

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

### **B. Resolution Authorizing the Undertaking of a Project on Behalf of Crawford County Career & Technical Center.**

Mr. Baccon explained that the Crawford County Career and Technical Center has requested that we issue a maximum of \$14,500,000 in Lease Revenue Bonds to finance the advance refunding of the Authority's outstanding Crawford County Career and Technical Center Lease Revenue Bonds, Series of 2009.

Robert W. Baird & Co. will serve as the Underwriter and Wells Fargo Bank as the Trustee for this issue. At the request of the Center, the Office of General Counsel has appointed Campbell & Levine 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.

Julie Bauer, the Center's Business Manager, Christopher Rayl from Campbell & Levine and Jamie Shelby from Robert W. Baird are participating by conference call to answer questions concerning the project.

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

**RESOLUTION OF THE  
STATE PUBLIC SCHOOL BUILDING AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF  
CRAWFORD COUNTY CAREER & TECHNICAL CENTER**

**DOCKET NO. 2409**

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

1. The State Public School Building Authority (the "Authority") shall undertake the financing of a project on behalf of the Crawford County Career and Technical Center (the "Center") consisting of paying all or a portion of (i) the costs of advance refunding the Authority's outstanding Crawford County Career and Technical Center Lease Revenue Bonds, Series of 2009 (the "2009 Bonds") and (ii) the costs of issuance of the Bonds (hereinafter defined), including the cost of any municipal bond insurance for the Bonds (collectively, the "Project"); provided, however, that the Executive Director or Assistant Executive Director of the Authority, at the request of the Center, shall have the power to add, delete or substitute for any component of the Project but only to the extent permitted by The State Public School Building Authority Act, approved by the General Assembly of the Commonwealth of Pennsylvania on July 5, 1947, P.L. 1217, as amended, the Pennsylvania Department of Education and the Federal income tax laws from time to time in effect, subject to the condition that the Project shall have received any necessary approvals required, such as, but not limited to, approval from the Pennsylvania Department of Education, if necessary.

2. In order to finance the Project, the Authority will enter into a Trust Indenture, to be dated as set forth therein (the "Indenture"), with Wells Fargo Bank, N.A., as trustee (the "Trustee"), and shall issue up to \$14,500,000 in aggregate principal amount of bonds in one or more series (which may be issued on the same or different dates) to be designated "State Public School Building Authority Crawford County Career and Technical Center Lease Revenue Bonds, Series of 2013", with an appropriate series designation for each series, if desired (the "Bonds"). The Bonds shall have a term not to exceed March 1, 2039 and shall bear interest at a fixed interest rate acceptable to the Center for each maturity within any series, shall mature in such principal amounts and at such times, and shall be subject to redemption, all as approved by the Executive Director of the Authority or Assistant Executive Director of the Authority in consultation with the Center and as further provided in the Bond Purchase Agreement (as defined hereinafter).

The Bonds shall be issued in such denominations and form and with such terms as shall be set forth in the Indenture used in connection with the issuance of the Bonds and approved by the Executive Director or Assistant Executive Director of the Authority. The execution of the Bonds with the manual or facsimile signature of the Governor of the Commonwealth of Pennsylvania, the President, any Vice President of the Authority or the Treasurer 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.

3. The proceeds from the sale of the Bonds shall be provided to the Center pursuant to the terms of a Lease Agreement, to be dated as set forth therein (the "Lease Agreement"), between the Authority and the Center, and a Sublease Agreement, to be dated as set forth therein (the "Sublease Agreement"), between the Authority, the Center and the participating school districts named therein, and shall be applied by the Center for and toward the costs of the Project, including: (a) the payment of all or a portion of the costs of issuance of the Bonds, including without limitation printing and reproduction costs, fees and expenses of Bond Counsel and the Underwriter (as such term is hereinafter defined) for the Bonds, fees and expenses of the Trustee, and administrative costs and expenses of the Center and the Authority, all upon submission of the proper documentation thereof; (b) the payment of the premium for a policy of municipal bond insurance if determined to be advantageous by the Center; and (c) the funding of funds established under the Indenture, to the extent necessary.

4. The President, any Vice President, the Executive Director or the Assistant Executive Director are each hereby authorized on behalf of the Authority to negotiate with the Underwriter for an acceptable bond purchase agreement for the purchase of any series of the Bonds issued in accordance with the authority provided herein; and enter into one or more of such bond purchase agreements (such agreements are referred to collectively hereinafter as the "Bond Purchase Agreement") for such purpose in accordance with the terms of this Resolution. The President, any Vice President, the Secretary or any Assistant Secretary, or the Executive Director or the Assistant Executive Director of the Authority are each hereby authorized to 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: (a) the Indenture, the Lease Agreement, the Sublease Agreement and any other supplement to the Indenture, the Lease Agreement or the Sublease Agreement, as appropriate, required in connection with the issuance of the Bonds; (b) an Assignment, to be dated as set forth therein (the "Assignment"), pursuant to which the Authority shall assign its rights under the Lease Agreement and/or Sublease Agreement to the Trustee; (c) an Escrow Agreement with the Trustee and the Center to provide for the advance refunding of the 2009 Bonds; and (d) any other document to which the Authority is a party and which is required in connection with the financing of the Project, including without limitation any documents deemed necessary or advisable in connection with the provision of municipal bond insurance or other credit enhancement for the Bonds or in connection with the refunding and defeasance of the 2009 Bonds (all such documents are referred to hereinafter collectively as the "Bond Documents"). All of such Bond Documents shall be in such forms

as shall be acceptable to bond counsel to the Authority, the Attorney General of the Commonwealth of Pennsylvania, the Office of General Counsel and Counsel to the Authority 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 Assistant Executive Director of the Authority are each hereby authorized to execute, acknowledge and deliver the Bonds and each of the Bond Documents 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. Robert W. Baird & Co. Incorporated (the "Underwriter"), Exton, Pennsylvania, is appointed and authorized to act as the underwriter of the Bonds in connection with the issuance of the Bonds. Wells Fargo Bank, N.A., Philadelphia, Pennsylvania 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 Center, the Office of General Counsel has appointed Campbell & Levine, LLC, Pittsburgh, Pennsylvania, as bond counsel for this issue.

8. The appropriate officers of the Authority and the Executive Director or the Assistant Executive Director of the Authority are hereby authorized to take such further action and to execute and deliver the Bond Documents 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 these Resolutions.

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

10. The appropriate officers of the Authority and the Executive Director or the Assistant Executive Director 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, as appropriate, of the Bonds and the other Bond Documents, the distribution of a preliminary official statement and/or final official statement in connection with the offering and sale of the Bonds and the approval and execution of the same, and the issuance and sale of the Bonds, all in accordance with this Resolution.

11. 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.

12. The appropriate officers of the Authority, including, but not limited to, the President, the Vice President, the Executive Director and/or the Assistant Executive Director are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement, amendment or agreement (an "Amendment") providing for any amendment or other change to any of the Bond Documents requested by the Center 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.

Upon **MOTION** by **Mr. Dempsey**, and **SECONDED** by **Secretary Phillips**, and after full discussion, the above Resolution was approved at the SPSBA Board Meeting of February 14, 2013.

**EXHIBIT A**

**CRAWFORD COUNTY CAREER & TECHNICAL CENTER**

<b><u>Docket No.</u></b>	<b><u>County</u></b>	<b><u>Project Description</u></b>	<b><u>Maximum Amount To be Financed</u></b>
2409	Crawford	(i) Advance refunding of the Authority's outstanding Crawford County Career and Technical Center Lease Revenue Bonds, Series of 2009; and (ii) paying all or a portion of the costs of issuance of the Bonds, including costs of municipal bond insurance for the Bonds.	\$14,500,000

**Maximum Term:** Not expected to be later than March 1, 2039.

**Interest Rate:** Fixed Rate determined at the time of pricing of the Bonds.

**Rating/Insurance:** The Bonds are expected to be rated at least "AA-" by Standard & Poor's Ratings Service. Bond insurance is anticipated as security for the Bonds.

**Bond Counsel:** At the request of the Center, the Office of General Counsel has appointed Campbell & Levine, LLC, Pittsburgh, Pennsylvania.

**Trustee:** Wells Fargo Bank, N.A.

**Senior Underwriter:** Robert W. Baird & Co. Incorporated.

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

Approved by the SPSBA Board at its meeting of February 14, 2013.

## **7. OLD BUSINESS.**

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

## **8. NEW BUSINESS.**

Chairperson Dreher asked if there was any new business to come before the Board.

Ms. Smeltz mentioned that Bill 623 was recently passed and sponsored by Senator Tomlinson and it includes veterans with the minority and female participation. She asked if veterans could be included in the minority and female participation statement in the future.

Chairperson Dreher asked if she would send the Bill to staff and we will make sure we comply with it in the future.

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

## **9. ADJOURNMENT.**

There being no further business to come before the Board at this time, upon **MOTION** by **Mr. Dempsey**, and **SECONDED** by **Secretary Phillips**, the SPSBA Board Meeting was adjourned at 10:40 a.m.

**SUNSHINE ACT MEETING NOTICES**

Thursday, January 31, 2013

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

Labor & Industry, PA Workforce Investment Board Meeting: February 06, 2013, 10:00 AM. PA Training and Technical Assistance Network, Conference Rm. I, 6340 Flank Dr., HBG.

Time: 10 AM - 2 PM. Persons with disabilities, who wish to attend the meeting and require special accommodations, please contact the PA Workforce Investment Board Office at 717-772-4966 or TTY#717-783-8445.

Contact Name: Agency Office **772-4966**

**Long Term Care Subcommittee of the Medical Assistance Advisory Committee Meeting:**

February 12, 2013, 10:00 AM. Temple University Harrisburg, Strawberry Sq., Rm. 246-248, 4th & Walnut Sts., HBG.

Time: 10 AM - 12 PM.

Contact Name: John Esposito **265-7572**

**Fee-for-Service Delivery System Subcommittee Meeting:**

February 13, 2013, 10:00 AM. The Hospital and Healthsystem Association of PA, 4750 Lindle Rd., HBG.

Time: 10 AM - 12 PM.

Contact Name: Alfred Wheaton **772-6770**

**CANCELLED: Dept. of Environmental Protection, Water Resources Advisory Committee (WRAC) Meeting:**

February 13, 2013, 9:30 AM. Rachel Carson State Office Bldg., Rm. 105, 400 Market St., HBG.

Contact Name: Duke Adams **783-4693**

**Tuition Account Program Advisory Board Meeting:**

February 13, 2013, 1:00 PM. PHEAA Board Rm., 1200 N. 7th St., HBG.

Contact Name: Kathleen McGrath **772-5000**

**Managed Care Delivery System Subcommittee Meeting:**

February 14, 2013, 10:00 AM. DGS Complex in the Clothes Tree Conference Center, HBG.

Time: 10 AM - 12 PM.

Contact Name: Paula Matters **772-6196**

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**SPECIAL: PA Higher Educational Facilities Authority Meeting:**

February 14, 2013, 10:30 AM. North Office Bldg., Rm. 515, HBG.

Contact Name: Bev Nawa **975-2204**

**SPECIAL: State Public School Building Authority Meeting:**

February 14, 2013, 10:30 AM. North Office Bldg., Rm. 515, HBG.

Contact Name: Bev Nawa **975-2204**

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**State Tax Equalization Board Meeting**

: February 20, 2013, 11:00 AM. 607 South Dr., 5th Fl., Ste. 539, HBG.

Contact Name: Renee Reynolds **787-5950**

**Consumer Subcommittee Meeting of the Medical Assistance Advisory Committee:**

February 27, 2013, 1:00 PM. Health & Welfare Bldg., Rm. 129, HBG.

Time: 1 PM - 3 PM.

Contact Name: Daniel Sorge **772-6341**

**Medical Assistance Advisory Committee Meeting:**

February 28, 2013, 10:00 AM. Temple University Harrisburg, Lecture Hall 246/248, 234 Strawberry Sq., HBG.

Time: 10 AM - 12 PM.

Contact Name: Daniel Sorge **772-6341**

**Interstate State Council Meeting:**

March 26, 2013, 10:00 AM. 1101 S. Front St., 5th Fl., HBG.

Contact Name: Terri Luciano **787-5699]]>**

STATE PUBLIC SCHOOL BUILDING AUTHORITY  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
Notice of the Meeting of the Board to be Held  
February 14, 2013

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Notice was in letterform, as follows:

This letter advises that a meeting of the State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will be held on **Thursday, February 14, 2013**, at **10:30 a.m.**, in **Room 515 North Office Building, Harrisburg**, Pennsylvania, for the purpose of: (a) electing officers for 2013, (b) approving certain projects for financing; and, (c) 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 February 14, 2013, meetings was dispatched to the following on January 28, 2013, at the addresses indicated, constituting all of the members of the Board of the State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority.

Thomas W. Corbett, Governor of Pennsylvania  
225 Main Capitol Building, Harrisburg, PA  
Rick Dreher, Proxy for Governor Corbett  
7<sup>th</sup> Floor, Verizon Tower, Harrisburg, PA  
Michael J. Folmer, Designated by the President Pro Tempore of the Senate  
170 Main Capitol Building, Harrisburg, PA  
Andrew E Dinniman, Designated by the Minority Leader of the Senate  
183 Main Capitol Building, Harrisburg, PA  
Warren Kampf, Designated by the Speaker of the House of Representatives  
422 Irvis Office Building, Harrisburg, PA  
Anthony M. DeLuca, Designated by the Minority Leader of the House of Representatives  
115 Irvis Office Building, Harrisburg, PA  
Robert M. McCord, State Treasurer  
129 Finance Building, Harrisburg, PA  
Eugene DePasquale, 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 28th day of January 2013.

/s/ Robert Baccon

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