

Meeting of the Board  
**STATE PUBLIC SCHOOL BUILDING AUTHORITY**  
November 17, 2016  
**Room 515 North Office Building**  
Harrisburg, Pennsylvania  
10:30 a.m. Prevailing Time

MINUTES

1. Call to Order, Filing of Proof of Sunshine Notice and of Sending Notice of the Meeting, Roll Call and Announcement of Quorum.
2. Approval of the Minutes of the Meeting of October 6, 2016.
3. Financial Report for the Month of September 2016.
4. Revolving Loan Fund.
5. Approval of Projects.
  - A. Resolution Authorizing the Undertaking of a Project on Behalf of the Chester Upland School District.
  - B. Resolution Authorizing the Undertaking of a Project on Behalf of Clearfield County Career and Technology Center.
  - C. Resolution Authorizing the Undertaking of a Project on Behalf of Northern Tier Career Center.
6. Old Business.
7. New Business.
8. Adjournment.

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

With a quorum of the Board being present, the meeting of the Board of the State Public School Building Authority was called to order on Thursday, November 17, 2016 at 10:30 a.m. prevailing time, in Room 515 North Office Building, Harrisburg, Pennsylvania. The proof of the Sunshine advertisement and certification in regard to sending the notice of meeting is attached to these minutes and identified as Appendix "A".

**Board Members Present**

Steven Heuer, (Proxy for Governor Thomas W. Wolf)  
Kelly Phenicie, (Proxy for Senator Lloyd K. Smucker)  
Danielle Guyer, (Proxy for Representative Stanley Saylor)  
Alan Cohn, (Proxy for Representative Anthony M. DeLuca)  
Christopher Craig, (Proxy for Treasurer Timothy A. Reese)  
Christal Pike-Nase, (Proxy for Auditor General Eugene A. DePasquale)  
Gary Taylor, (Proxy for Secretary of General Services Curtis M. Topper)  
Ernie Helling, (Proxy for Secretary of Education Pedro A. Rivera)

**Board Members Absent**

Senator Andrew Dinniman

**Authority Personnel Present**

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

**Also Present**

William McCarty, Esquire, Barley Snyder LLP  
Nick Falgione, Managing Director, PNC Capital Markets  
Audrey Bear, Vice President, Robert W. Baird & Co.  
Christopher Hoffert, Director, PNC Capital Markets  
Alaina Koltash, Assistant Counsel, Pennsylvania Department of Education

**Participated Via Conference Call**

Peter Barsz, School District Receiver, Chester Upland School District  
Karen DiShullo, Chief Financial Officer, Chester Upland School District  
Robert DiOrio, Esquire, DiOrio & Sereni  
Michael Jackson, Esquire, Dinsmore & Shohl, LLP  
Timothy Anderson, Esquire, Dinsmore & Shohl, LLP

Daniel Turner, Esquire, Turner Law, P.C.

Elizabeth Frankhouser, Executive Director, Clearfield County Career & Technology Center

Susan Barger, Business Manager, Clearfield County Career & Technology Center

Gary Martell, Executive Director, Northern Tier Career Center

Michele Welles, Business Administrator, Northern Tier Career Center

Andrew Maher, Esquire, Cohen & Grigsby, P.C.

## **2. APPROVAL OF THE MINUTES OF THE MEETING OF October 6, 2016.**

A copy of the minutes of the meeting of October 6, 2016, 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 October 6, 2016, be and hereby are approved as presented.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Mr. Helling**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of November 17, 2016.

## **3. FINANCIAL REPORT FOR THE MONTH OF SEPTEMBER 2016.**

The Financial Report for the month of September 2016 was 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 Report of the State Public School Building Authority for the month of September 2016 as received by this Board, be accepted and filed with the minutes of this meeting.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Mr. Helling**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of November 17, 2016.

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

Mr. Baccon explained that there were no project closings since the October meeting. He also mentioned that there is one pending project. The Community College of Allegheny County has requested a loan for \$3 million to upgrade their electrical systems.

## **5. APPROVAL OF PROJECTS.**

### **A. Resolution Authorizing the Undertaking of a Project on Behalf of the Chester Upland School District.**

Mr. Baccon explained that the Chester Upland School District has requested that we issue a maximum of \$37,875,000 in revenue bonds. We will be issuing both taxable and tax exempt bonds. The tax exempt bonds will fund the costs of various capital projects of the School District, including: the repair of the roofs and the repaving of the parking lots at the Toby Farms Intermediate School and the Main Street Elementary School and the repair and maintenance of the buildings, systems and equipment associated with the various schools of the School District. The taxable series of bonds will be used for the working capital needs of the School District; the advance refunding of the 2008 Bonds and the current refunding of the 2014 Bonds.

PNC Capital Markets is the Underwriter and U.S. Bank will be the Trustee for this issue. After the completion of a Request for Proposal and at the request of the School District, the Office of General Counsel has appointed Dinsmore & Shohl as the Bond Counsel for this issue. Turner Law and Powell Law will serve as Co-Bond Counsel.

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

Nicholas Falgione of PNC Capital Markets is in attendance and on the phone we have Peter Barsz, School District Receiver, Karen DiShullo, Chief Financial Officer of the School District, Robert DiOrio, the School District's Solicitor, Michael Jackson and Timothy Anderson of Dinsmore & Shohl and Daniel Turner of Turner Law to answer board members' questions. Nick has provided a handout to board members which he will discuss.

Mr. Falgione explained that the structure of the issue has evolved since he spoke to the board about a month ago. He mentioned that Certificates of Participation were no longer going to be used. The transaction is about one half the size of what was originally anticipated and they would be building upon the 2014 bond issue. The transaction will include the district leasing the buildings to the Authority and the Authority will sublease them back to the district. This is the same structure that has been used in the past.

Mr. Falgione reviewed the handout with the board. He discussed the \$7,500,000 tax exempt portion of the issue that will fund capital projects and the \$15,000,000 taxable portion that will fund working capital. The intent of the financing is to have it be debt service neutral this fiscal year and there will be about \$1,000,000 in relief the following year. In 2018 the impact of the financing will be realized by the district. There is a call date in 2018 so if they have to move the debt around it can be

done then. They are asking the board to authorize about \$37,000,000 but they expect the financing to be approximately \$25,000,000. The reason for the overage is because they are using a parameters bond resolution at the school and they need to have cushion in every maturity. That gives them flexibility.

The bonds will be backed by the direct intercept mechanism which has been used in the past. The Treasurer's Office pays the Trustee directly for the bonds using the subsidy intercept. This will result in an A2 rating from Moodys and they will be applying for bond insurance. This financing will go out to 2030. There is a QZAB financing that was being contemplated for heating and ventilation. It is going to be done during the first quarter of next year. The current financing is also going to refund slices of the 2008 and 2014 bonds.

The timetable has a fairly quick trajectory to it. They expect to have a bond sale on December 14<sup>th</sup> and a closing on December 21<sup>st</sup>.

Ms. Pike-Nase asked for a status of the current financial condition of the school district. She understands that they are under receivership.

Mr. Falgione said that they are working steadily to improve their general fund operations. They have a fairly large fund balance deficit, which they are trying to stop. They have challenges with their real estate tax collections. They are making progress.

Ms. Pike-Nase was happy to see the rating was fairly high.

Mr. Falgione said that it is a good marketable rating for a school district in Pennsylvania. Act 85 remedied a gap that cleaned up how the intercept worked and made it stronger.

Chairperson Heuer asked if board members had any other questions, and hearing none, he asked for a motion to approve the resolution.

**RESOLUTION OF THE  
STATE PUBLIC SCHOOL BUILDING AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF THE  
CHESTER UPLAND SCHOOL DISTRICT,  
DELAWARE COUNTY, PENNSYLVANIA**

**DOCKET NO. 2455**

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

1. The State Public School Building Authority (the "Authority") determines that it shall undertake (in one or more transactions), by the acquisition of a leasehold interest of certain real estate, including the buildings, fixtures, improvements, furnishings and equipment thereon, the financing of a project (the "Project") for the benefit of Chester Upland School District, Delaware County, Pennsylvania (the "School District") consisting of: (a) the refunding of a portion of the School District's General Obligation Bonds (Chester Upland School District Project), Series of 2008 (the "2008 Bonds"), and the refunding of a portion of the Authority's School Revenue Bonds (Chester Upland School District Project), Series of 2014 (the "2014 Bonds" together with the 2008 Bonds, the "Refunded Bonds"); (b) the payment of a lump sum lease rental payment to the School District; and (c) the payment of the costs and expenses of issuing the 2016 Bonds (defined below), including without limitation, printing and reproduction costs, fees and expenses of bond counsel and the underwriter, fees and expenses of the trustee, the premium on a municipal bond insurance policy (if determined to be advantageous by the School District) and administrative costs and expenses of the School District and the Authority; provided, however, that the Executive Director of the Authority, at the request of the School District, 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 of 1947, as amended, the 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 Department of Education.

2. In order to finance the Project, the Authority will enter into a first supplemental trust indenture (the "First Supplemental Trust Indenture") supplementing the Trust Indenture dated April 23, 2014, between the Authority and PNC Bank, N.A., as trustee (the "Original Trustee") (the "Original Indenture," together with the First Supplemental Trust Indenture, the "Indenture"), with the trustee herein appointed (the "Trustee"), and shall issue up to an amount not to exceed \$37,875,000 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 Revenue Bonds (Chester Upland School District Project), Series 2016" with appropriate series designations (such bonds being herein referred to as the "2016 Bonds"). The resignation of PNC Bank, N.A. as Original Trustee under the Original Indenture is

hereby approved and accepted. The 2016 Bonds, which shall be issued as Additional Bonds under the Indenture, shall have a term not to exceed thirty (30) years from the date of their issuance and delivery and shall bear interest at fixed rates acceptable to the School District, shall mature in such principal amounts and at such times, and shall be subject to redemption, all as approved by the Executive Director of the Authority in consultation with the School District and as further provided in a Bond Purchase Contract, hereinafter defined and described.

In the event the School District requests that the 2016 Bonds of any series bear a variable rate of interest rather than a fixed rate of interest, the Executive Director of the Authority is hereby authorized to approve the initial interest rate to be borne by such 2016 Bonds and the variable interest rate formula to be used in determining interest due on the 2016 Bonds thereafter, and to appoint an indexing agent and/or remarketing agent and a liquidity or other credit provider, and to take such other action as may be required in connection with issuing such 2016 Bonds bearing interest at a variable interest rate.

The 2016 Bonds shall be limited obligations of the Authority, payable only from payments made by the School District under the Sublease (hereinafter defined). The 2016 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 of the Authority. The execution of the 2016 Bonds by the manual or facsimile signature of the Governor of the Commonwealth of Pennsylvania, the President or any Vice President of the Authority, together with the official seal or a facsimile of the official seal of the Authority and the attestation thereof by the manual or facsimile signature of the Secretary or Assistant Secretary of the Authority, is hereby authorized. The Executive Director of the Authority is hereby authorized to deliver the 2016 Bonds to the Trustee under the Indenture for authentication, and to execute and deliver instructions to the Trustee to deliver the 2016 Bonds when so authenticated, on behalf of the Authority, to or upon the order of the purchaser thereof, against receipt of the purchase price together with any accrued interest, all in accordance with the requirements of the Indenture thereof.

3. The proceeds from the issuance of the 2016 Bonds shall be paid to the School District as a lump sum rental payment for certain facilities of the School District pursuant to the terms and provisions of a first supplemental lease between the Authority, as lessee, and the School District, as lessor (the "Lease"), which facilities shall be subleased by the Authority to the School District pursuant to the terms and provisions of a first supplemental sublease and assignment of sublease (the "Sublease"). The Lease and Sublease shall cover such buildings of the School District as the Authority and the School District shall agree, including buildings of the School District which are presently subject to similar agreements between the School District and the Authority. The terms of the Lease and the Sublease shall be subject to further approval by the Executive Director of the Authority.

4. The Executive Director of the Authority is hereby authorized on behalf of the Authority to negotiate with the underwriters, hereinafter appointed, or with any other direct purchaser or purchasers of the 2016 Bonds selected by the School District, for an acceptable proposal, for the purchase of any series of the 2016 Bonds issued hereunder, to enter into one

or more purchase or loan agreements (the “Bond Purchase Agreement”) for such purpose in accordance with the terms of this Resolution and the 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 2016 Bonds of any series authorized hereunder and the financing of the Project: (a) the First Supplemental Indenture, the Lease, the Sublease, the Bond Purchase Agreement, including any supplement or amendment to any of the foregoing; (b) an intercept agreement or amendments to any existing intercept agreements with the School District and the other parties thereto; (c) an escrow agreement, to be dated as set forth therein, if required in connection with the refunding of obligations included as a part of the Project; (d) any tax compliance or similar certificate with respect to any 2016 Bonds issued as tax-exempt bonds; (e) any remarketing agreement and/or indexing agent agreement to be executed in connection with the issuance of the 2016 Bonds, if any series of 2016 Bonds shall bear interest at a variable rate; and (f) any other document to which the Authority is a party and which is required in connection with the issuance of the 2016 Bonds or 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 of the Authority.

6. The President, the Vice President and the 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 and/or final official statement (including any amendments to each) which may be used in connection with the offer and sale of the 2016 Bonds shall be in such form as shall be approved, solely as to and for the purpose of distribution, by the Executive Director of the Authority with the advice of bond counsel. The Executive Director is hereby authorized to execute any such preliminary official statement and/or final official statement, or amendment to each, in the name and on behalf of the Authority, and such execution by the Executive Director of the Authority shall constitute conclusive evidence of the Authority’s approval, solely as to and for the purposes of distribution of such documents. The circulation and distribution of copies of any such documents in connection with the offer and sale of the 2016 Bonds is hereby authorized.

8. PNC Capital Markets, LLC is hereby appointed and authorized to act as Authority Underwriter. U.S. Bank National Association is hereby approved and appointed as successor Trustee under the Indenture and is authorized to act as Trustee under the Indenture in connection with the issuance of the 2016 Bonds. After the completion of a Request for Proposal and at the request of the School District, the Office of General Counsel has appointed Dinsmore & Shohl LLP as the Bond Counsel for this issue. Turner Law, P.C. and

Powell Law, P.C. shall serve as the Co-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 2016 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: (a) to authenticate and deliver the 2016 Bonds upon the request of the Executive Director of the Authority; (b) 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; and (c) cause an appropriate notice of redemption of the Refunded Bonds to be sent in accordance with the terms thereof.

11. The appropriate officers of the Authority, including, but not limited to, the President, the Vice President, and the Executive Director are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement or supplements, amendment or amendments, or agreement (an "Amendment") providing for any amendment or other change to any trust indenture (including Original Indenture), lease agreement, sublease agreement, intercept agreement, bond, bond purchase agreement, instrument or other document executed and delivered with respect to the refinancing of the 2014 Bonds or the financing of the Project (collectively, the "Bond Documents") requested by the School District and approved by all other necessary parties, provided that: (a) the officer executing the Amendment shall have determined that the Amendment will not adversely affect the Authority, such determination to be conclusively evidenced by such officer's execution of the Amendment; and (b) the Authority shall have received an opinion of counsel in form and substance satisfactory to the Authority that: (i) the Amendment is permitted under the Act and the Bond Documents; and (ii) the Amendment will not adversely affect the excludability from gross income of interest on the 2016 Bonds for purposes of federal income taxation.

12. The appropriate officers of the Authority are, and each of them is, hereby authorized to execute and deliver in the name and on behalf of the Authority such other documents and to take such other action as they shall deem necessary in order to effectuate the financing of the Project, redemption of the Refunded Bonds, the execution, delivery and receipt of the Indenture, the Lease, the Sublease, the Bond Purchase Agreement, any escrow agreement and any other documents required in connection with the financing of the Project, the distribution of a preliminary official statement and/or final official statement, and the issuance and sale of the 2016 Bonds, all in accordance with this Resolution. All actions heretofore taken by officers of the Authority in connection with the Project are hereby ratified and confirmed.

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

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Mr. Helling**, and after full discussion the above Resolution was unanimously approved at the SPSBA Board Meeting of November 17, 2016.

**EXHIBIT A**

**CHESTER UPLAND SCHOOL DISTRICT**

<b>Docket No.</b>	<b><u>County</u></b>	<b><u>Project Description</u></b>	<b><u>Maximum Amount To be Financed</u></b>
2455	Delaware	The refunding of a portion of the School District's General Obligation Bonds, Series of 2008; the refunding of a portion of the Authority's School Revenue Bonds (The Chester Upland School District Project), Series of 2014, the funding of a lump sum lease rental payment, and the payment of the costs and expenses of issuing and insuring, if appropriate, the Bonds.	\$37,875,000

**Maximum Term:** 30 years.

**Interest Rate:** Fixed.

**Rating/Insurance:** Rating on the bonds is expected to be "A2"/Insurance is being solicited.

**Bond Counsel:** After the completion of a Request for Proposal and at the request of the School District, the Office of General Counsel has appointed Dinsmore & Shohl LLP as the Bond Counsel for this issue. Turner Law, P.C. and Powell Law, P.C. shall serve as the Co-Bond Counsel.

**Trustee:** U.S. Bank National Association.

**Underwriter:** PNC Capital Markets, LLC.

**Minority, Veteran and/or Female Participation in this Financing:** Powell Law, P.C. and Turner Law, P.C., Co-Bond-Counsel.

Approved at the SPSBA Board Meeting of November 17, 2016.

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

### **B. Resolution Authorizing the Undertaking of a Project on Behalf of Clearfield County Career and Technology Center.**

Mr. Baccon explained that the Clearfield County Career and Technology Center has requested that we issue a maximum of \$6,000,000 in revenue bonds to finance all or a portion of the refunding of the Clearfield County Industrial Development Authority's Clearfield County Career and Technology Center's Guaranteed School Building Bonds, Series of 2011.

Robert W. Baird & Co. will serve as the Underwriter and Wells Fargo Bank as the Trustee for this issue. After the completion of a Request for Proposal and at the request of the Career Center, the Office of General Counsel has appointed King, Spry, Herman, Freund & Faul as Bond Counsel.

The Resolution in your agenda approves all of the actions necessary to complete this bond issue.

Audrey Bear, Vice President of Robert W. Baird & Co. is in attendance and Elizabeth Frankhouser, Executive Director and Susan Barger, Business Manager of the Career Center are participating by conference call to answer board members' questions.

Mr. Craig asked what projected saving was expected to be.

Ms. Bear explained that the school has set a minimum net present value of \$200,000.

Mr. Craig asked if that anticipates a potential rate increase.

Ms. Bear said that if the rates went up and they could not achieve the \$200,000 minimum they would wait.

Mr. Craig said that the reason for bidding out bond counsel was to reduce costs. He asked that the cost of bond counsel be listed in the agenda. He also asked what the bond counsel fee was for this transaction.

Mr. Baccon said that we would do that in the future.

Ms. Bear said that the fee was \$8,000 with expenses not to exceed \$1,000.

Chairperson Heuer asked if board members had any other questions or comments, and hearing none, he asked for a motion to approve the resolution.

**RESOLUTION OF THE  
STATE PUBLIC SCHOOL BUILDING AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF  
CLEARFIELD COUNTY CAREER AND TECHNOLOGY CENTER**

**DOCKET NO. 2451**

**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 Clearfield County Career and Technology Center (the “CCCTC”) consisting of the refunding of the Clearfield County Industrial Development Authority’s (Clearfield County Career and Technology Center’s Guaranteed School Building Bonds), Series of 2011 (the “2011 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 CCCTC, the 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 \$6,000,000 in aggregate principal amount of revenue bonds in one or more series (which may be issued on the same or different dates, and which may be either tax-exempt or taxable bonds) to be designated substantially as the “State Public School Building Authority School Lease Revenue Bonds (“Clearfield County Career and Technology Center Project)” with an appropriate series designation (such bonds being herein referred to as the “Bonds”). The Bonds may be issued pursuant to a bank loan or through the capital markets. The Bonds shall have a term not to exceed 30 years from the date of their issuance and delivery and shall bear interest at fixed or variable rates acceptable to the CCCTC, shall mature in such principal amounts and at such times, and shall be subject to redemption, all as approved by the Executive Director in consultation with the CCCTC and as further provided in a Bond Purchase Agreement hereinafter described.

In the event the CCCTC requests that the Bonds of any series bear a variable rate rather than a fixed rate of interest, the 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 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 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. Under the financing plan the participating sponsor school districts (“Participating Districts”) (Clearfield Area School District, Curwensville Area School District, Harmony Area School District, Moshannon Valley Area School District, Philipsburg-Osceola Area School District and West Branch School District) of the CCCTC will lease pursuant to a lease or supplemental lease (“Lease”) the real and personal property comprising the educational facility utilized by the CCCTC (“Educational Facility”) to SPSBA for a term not less than the final maturity of the Bonds. SPSBA under the Lease will make the proceeds of the Bonds available for the costs of the Project. SPSBA will sublease to the CCCTC the Educational Facility pursuant to a sublease or supplemental sublease (“Sublease Agreement”). The Sublease rental payments due by the CCCTC shall be sufficient to provide for the debt service on the Bonds.

The proceeds from the sale of the Bonds shall be made available to the CCCTC pursuant to the terms of an appropriate lease or supplemental lease between the Authority and Participating Districts (herein referred to as the “Lease”) and a sublease or supplemental sublease (“Sublease Agreement”) between SPSBA and the CCCTC, and shall be applied by the CCCTC for and toward the costs of the Project, including: (a) refunding of the 2011 Bonds, (b) the payment of the costs of issuance of the Bonds, including without limitation, printing costs, fees and expenses of bond counsel, the underwriter or lending institution, fees and expenses of the Trustee, and administrative costs and expenses of the CCCTC and the Authority, all upon submission of the proper documentation thereof, and (c) 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 CCCTC. The Authority is hereby authorized to assign and pledge the Sublease 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 or the Executive Director is hereby authorized on behalf of the Authority to enter into an appropriate bond purchase agreement or bank loan proposal (the “Bond Purchase Agreement”) with the successful underwriting firm or lending institution 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 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 Lease and Sublease Agreement, the Bond Purchase Agreement or bank loan proposal, 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 of the Authority.

6. The President, the Vice President and the 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, as to distribution, by the Executive Director of the Authority with the advice of Bond Counsel (as hereinafter defined). The 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 of the Authority shall constitute conclusive evidence of the Authority's approval, solely as to distribution, 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, Robert W. Baird and Co., is hereby authorized to purchase the Bonds upon the terms and conditions hereof and contained in the Bond Purchase Agreement. Wells Fargo Bank, N.A. shall be and hereby is authorized to act as Trustee under the Indenture in connection with the issuance of the Bonds. After the completion of a Request for Proposal and at the request of the CCCTC, 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 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 Lease and Sublease 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 and the Executive Director are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement, amendment or agreement (an "Amendment") providing for any amendment or other change to any trust indenture, lease or sublease agreement, bond, instrument or other document executed and delivered with respect to the financing of the Project (collectively, the "Bond Documents") requested by the CCCTC 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 **Ms. Pike-Nase**, and **SECONDED** by **Mr. Cohn**, and after full discussion the above Resolution was unanimously approved at the SPSBA Board Meeting of November 17, 2016.

**EXHIBIT A**

**CLEARFIELD COUNTY CAREER & TECHNOLOGY 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>
2451	Clearfield	The current refunding of the 2011 Bonds.	\$6,000,000

**Maximum Term:** 30 years.

**Interest Rate:** Fixed.

**Rating/Insurance:** S&P A Stable Outlook – Build America Mutual Assurance Company, Insurer.

**Bond Counsel:** After the completion of a Request for Proposal and at the request of CCCTC, King, Spry, Herman, Freund & Faul LLC, has been appointed by the Office of General Counsel.

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

**Underwriter or Lending Institution** Robert W. Baird & Co.

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

Approved at the SPSBA Board Meeting of November 17, 2016.

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

### **C. Resolution Authorizing the Undertaking of a Project on Behalf of Northern Tier Career Center.**

Mr. Baccon explained that the Northern Tier Career Center has requested that we issue a maximum of \$6,300,000 in revenue bonds to finance all or a portion of the refunding of Troy Borough Municipal Authority's Northern Tier Career Center Area Board Revenue Bonds, Series of 2011.

Robert W. Baird & Co. will serve as the Underwriter and Manufacturers and Traders Trust Company as the Trustee for the bond issue. After the completion of a Request for Proposal and at the request of the Career Center, 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.

Audrey Bear is in attendance and Gary Martell, Executive Director and Michele Welles, Business Administrator of the Career Center, are participating by phone to answer questions.

Mr. Craig asked about the projected savings. He also noted that the rating has yet to be determined.

Ms. Bear explained that the rating application is in the process. She expects to receive it very soon. The minimum savings amount is \$200,000. In anticipation of Mr. Craig's next question, she mentioned that the bond counsel fee is also \$8,000 with a not to exceed of \$1,000 for expenses.

Chairperson Heuer asked if board members had any other questions or comments, and hearing none, he asked for a motion to approve the resolution.

**RESOLUTION OF THE  
STATE PUBLIC SCHOOL BUILDING AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF  
NORTHERN TIER CAREER CENTER**

**DOCKET NO. 2453**

**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 Northern Tier Career Center (the “Career Center”) consisting of the refunding of the Troy Borough Municipal Authority’s Northern Tier Career Center Area Board Revenue Bonds, Series of 2011 (the “2011 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 Career Center, the 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 \$6,300,000 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 (“Northern Tier Career Center Project)” with an appropriate series designation (such bonds being herein referred to as the “Bonds”). The Bonds may be issued pursuant to a bank loan or through the capital markets. The Bonds shall have a term not to exceed 30 years from the date of their issuance and delivery and shall bear interest at fixed or variable rates acceptable to the Career Center, shall mature in such principal amounts and at such times, and shall be subject to redemption, all as approved by the Executive Director in consultation with the Career Center and as further provided in a Bond Purchase Agreement hereinafter described.

In the event the Career Center requests that the Bonds of any series bear a variable rate rather than a fixed rate of interest, the 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 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 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. Under the financing plan the participating sponsor school districts (“Participating Districts”) (Athens Area School District, Canton Area School District, Northeast Bradford School District, Sayre Area School District, Sullivan County School District, Towanda Area School District, Troy Area School District and Wyalusing Area School District) of the Career Center will lease pursuant to a lease or supplemental lease (“Lease”) the real and personal property comprising the educational facility utilized by the Career Center (“Educational Facility”) to SPSBA for a term not less than the final maturity of the Bonds. SPSBA under the Lease will make the proceeds of the Bonds available for the costs of the Project. SPSBA will sublease to the Career Center the Educational Facility pursuant to a sublease or supplemental sublease (“Sublease Agreement”). The Sublease rental payments due by the Career Center shall be sufficient to provide for the debt service on the Bonds.

The proceeds from the sale of the Bonds shall be made available to the Career Center pursuant to the terms of the Lease and Sublease Agreement, and shall be applied by the Career Center for and toward the costs of the Project, including: (a) refunding of the 2011 Bonds, (b) the payment of the costs of issuance of the Bonds, including without limitation, printing costs, fees and expenses of bond counsel, the Authority Counsel, the underwriter or lending institution, fees and expenses of the Trustee, and administrative costs and expenses of the Career Center and the Authority, all upon submission of the proper documentation thereof, and (c) 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 Career Center. The Authority is hereby authorized to assign and pledge the Sublease 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 or the Executive Director is hereby authorized on behalf of the Authority to enter into an appropriate bond purchase agreement or bank loan proposal (the “Bond Purchase Agreement”) with the successful underwriting firm or lending institution 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 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 Lease and Sublease Agreement, the Bond Purchase Agreement or bank loan proposal, 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 of the Authority.

6. The President, the Vice President and the 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, solely as to and for the purposes of distribution, by the Executive Director of the Authority with the advice of Bond Counsel (as hereinafter defined). The 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 of the Authority shall constitute conclusive evidence of the Authority's approval, solely as to and for purposes of distribution, 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, Robert W. Baird and Co., is hereby authorized to purchase the Bonds upon the terms and conditions hereof and contained in the Bond Purchase Agreement. Manufacturers and Traders Trust Company shall be and hereby is authorized to act as Trustee under the Indenture in connection with the issuance of the Bonds. After the completion of a Request for Proposal and at the request of the Career Center, 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 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 Lease and Sublease 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 and the Executive Director are, and each of them is, hereby authorized to approve, and to execute and deliver any supplement, amendment or agreement (an "Amendment") providing for any amendment or other change to any trust indenture, lease or sublease agreement, bond, instrument or other document executed and delivered with respect to the financing of the Project (collectively, the "Bond Documents") requested by the Career Center 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 **Mr. Helling**, and **SECONDED** by **Ms. Phenicie**, and after full discussion the above Resolution was unanimously approved at the SPSBA Board Meeting of November 17, 2016.

**EXHIBIT A**

**NORTHERN TIER CAREER 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>
2453	Bradford	The current refunding of the 2011 Bonds	\$6,300,000

**Maximum Term:** 30 years.

**Interest Rate:** Fixed.

**Rating/Insurance:** To be determined.

**Bond Counsel:** After the completion of a Request for Proposal and at the request of the Northern Tier Career Center, King, Spry, Herman, Freund & Faul LLC, has been appointed by the Office of General Counsel.

**Trustee:** Manufacturers and Traders Trust Company.

**Underwriter or Lending Institution** Robert W. Baird & Co.

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

Approved at the SPSBA Board Meeting of November 17, 2016.

**6. OLD BUSINESS.**

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

**7. NEW BUSINESS.**

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

**8. ADJOURNMENT.**

There being no further business to come before the Board at this time, upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Mr. Cohn**, the SPSBA Board Meeting was adjourned at 10:45 a.m.

SUNSHINE ACT MEETING NOTICES Thursday, November 10, 2016

SUNSHINE ACT MEETING NOTICES

Thursday, November 10, 2016

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

Cancelled, State Board of Auctioneer Examiners, 11/14/2016, 9 AM, 2601 N. 3rd Street, HBG.,  
Contact: Molly Smith 214-1891

Special, State Board of Pharmacy, 11/15/2016, 12:30 PM, 2601 N. 3rd Street, HBG., Contact:  
Molly Smith 214-1891, This meeting will be directly after the regularly scheduled board  
meeting. Time is approximate.

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Special, State Public School Building Authority and Pennsylvania Higher Educational Facilities  
Authority, 11/17/2016, 10:30 AM, Room 515, North Office Bldg., HBG., Contact: Bev Nawa  
975-2204

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Oil and Gas Technical Advisory Board (TAB) meeting, 11/22/2016, 10 AM, RCSOB, 400  
Market Street, Room 105, HBG., Contact: Todd Wallace 783-6395

PA Human Relations Commission Meeting, 11/28/2016, 1 PM, 333 Market St., First Floor -  
Honors Suite, HBG., Contact: Toni Crawford 783-8172

Pennsylvania Workforce Development Board Meeting, 11/29/2016, 10 AM, 400 Bent Creek  
Blvd, Mechanicsburg, Contact: Pamela Cohen 787-2368

Appeared in: *Patriot-News* on Thursday, 11/10/2016

STATE PUBLIC SCHOOL BUILDING AUTHORITY  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
Notice of the Meeting of the Board to be Held  
November 17, 2016

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Notice was in letter form, 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, November 17, 2016, at 10:30 a.m., in Room 515 North Office Building, Harrisburg, Pennsylvania**, for the purpose of: (a) approving certain projects for financing; and, (b) consideration of such other matters as may properly come before the Board.

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

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

Sincerely,

/s/ Robert Baccon

Robert Baccon  
Executive Director

Enclosures

\* \* \* \* \*

Harrisburg, PA

I CERTIFY that the notice on the previous page for the November 17, 2016, meetings was dispatched to the following on November 2, 2016, 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. Wolf, Governor of Pennsylvania  
225 Main Capitol Building, Harrisburg, PA  
Steven S. Heuer, Proxy for Governor Wolf  
333 Market Street – 18<sup>th</sup> Floor, Harrisburg, PA  
Lloyd K. Smucker, Designated by the President Pro Tempore of the Senate  
351 Main Capitol Building, Harrisburg, PA  
Andrew E. Dinniman, Designated by the Minority Leader of the Senate  
182 Main Capitol Building, Harrisburg, PA  
Stanley E. Saylor, Designated by the Speaker of the House of Representatives  
105 Ryan Building, Harrisburg, PA  
Anthony M. DeLuca, Designated by the Minority Leader of the House of Representatives  
115 Irvis Office Building, Harrisburg, PA  
Timothy A. Reese, State Treasurer  
129 Finance Building, Harrisburg, PA  
Eugene A. DePasquale, Auditor General  
229 Finance Building, Harrisburg, PA  
Curtis M. Topper, Secretary of General Services  
515 North Office Building, Harrisburg, PA  
Pedro A. Rivera, Secretary of Education  
333 Market Street - 10th Floor, Harrisburg, PA

GIVEN under my hand and seal this 2nd day of November 2016.

/s/ Robert Baccon

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

Appendix A