

**RESOLUTION APPROVING A PREVAILING WAGE POLICY FOR THE PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY**

WHEREAS, it is the desire of the Board of the Pennsylvania Higher Educational Facilities Authority (PHEFA) to ensure that all individuals, workers and contractors engaged in the construction, renovation or rehabilitation of any education-related facilities or projects so financed through PHEFA shall be paid a fair, decent and living wage, including the provision of health benefits; and,

WHEREAS, it is the desire of the Board of the Pennsylvania Higher Educational Facilities Authority to have prevailing wage rates paid on capital construction projects financed through the Pennsylvania Higher Educational Facilities Authority.

**NOW THEREFORE BE IT**

RESOLVED Pursuant to its authority under Section 5(15) of the Pennsylvania Higher Educational Facilities Authority Act of 1967, 24 P.S. § 5505(15), to do all acts and things necessary or convenient to carry out the powers granted to it under the Act, the Pennsylvania Higher Educational Facilities Authority, a public corporation and governmental instrumentality of the Commonwealth, adopts the following policy regarding the eligibility for bond financings for capital projects:

- (1) Any borrower, as a condition for approval of a financing of all capital construction projects financed through PHEFA, shall be required to execute an agreement to pay the general prevailing minimum wage rates in the locality in which the work is performed as determined by the Secretary of Labor and Industry and in accordance with the Department of Labor and Industry's regulations at 34 Pa. Code §§ 9.101–9.112.
- (2) Any borrower approved for financing that defaults on the agreement to pay the general prevailing minimum wage rates on its project shall be subject to legal action by the Authority. Any borrower that fails to pay the general prevailing minimum wage rates on any portion of its project shall be subject to a penalty imposed by PHEFA equal to 100 percent of the value of all project related contracts for which the general prevailing minimum wage rates were not paid.

Upon **MOTION** by **Secretary Creedon**, and **SECONDED** by **Mr. Godlewski**, and after full discussion, the above Resolution was approved by the PHEFA Board Meeting of June 14, 2007.