

Meeting of the Board
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
February 28, 2019
Room 515 North Office Building
Harrisburg, Pennsylvania
10:51 a.m. Prevailing Time

MINUTES

1. Call to Order, Filing of Proof of Sunshine Notice and of Sending Notice of the Meeting and Announcement of Quorum
2. Election of Officers for 2019
3. Approval of the Minutes of the Meeting of September 20, 2018
4. Audit Committee Report & Audit Charter
5. Approval of Projects
 - A. Resolution Authorizing the Undertaking of a Project on Behalf of Duquesne University of the Holy Spirit
6. Old Business
 - A. Project Update
7. New Business
 - A. Purchase of Authority Bonds by Board Members/Proxies
 - B. Directors & Officers Insurance
 - C. Financing Out-of-State Projects (for Pennsylvania colleges and universities)
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 Pennsylvania Higher Educational Facilities Authority was called to order on Thursday, February 28, 2019 at 10:51 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 the meeting is attached to these minutes and identified as Appendix "A".

Board Members Present

Steven Heuer, (Proxy for Governor Thomas W. Wolf)
Stephanie Buchanan, (Proxy for Senator Ryan P. Aument)
Lisa Felix, (Proxy for Senator Andrew E. Dinniman)
Danielle Guyer, (Proxy for Representative Stanley Saylor)
Alan Cohn, (Proxy for Representative Anthony M. DeLuca)
Jennifer Langan, (Proxy for Treasurer Joseph M. Torsella)
Christal Pike-Nase, (Proxy for Auditor General Eugene A. DePasquale)
Secretary of General Services Curtis Topper
Patrick Lord, (Proxy for Secretary of Education Pedro A. Rivera)

Authority Personnel Present

Beverly Nawa, Acting Executive Director
David Player, Comptroller

Also Present

William McCarty, Esquire, Barley Snyder LLP

Participated Via Conference Call

Amy Farber, Treasurer, Duquesne University
Linda Eremita, Executive Vice President, George K Baum & Company
Andrew Maher, Esquire, Cohen & Grigsby, P.C.
Daniel Turner, Esquire, Turner Law, P.C.

Chairperson Heuer welcomed Patrick Lord, proxy for the Secretary of Education and Stephanie Buchanan, proxy for Senator Aument. He explained that Bev and Dave met with Patrick last week and Stephanie this week to welcome them to the board and provide background information about the Authority.

Chairperson Heuer proposed to do away with rollcall for both the SPSBA and PHEFA meetings. The other board members agreed that it was unnecessary to take roll in the future.

2. ELECTION OF OFFICERS FOR 2019

Chairperson Heuer explained that the officers of the Authority are elected at the first Board meeting of the year. Typically, the Governor serves as President of the Board and the three Vice Presidents are the two members of the Senate and the Speaker of the House or their designees. The Secretary is usually the Secretary of General Services and the Treasurer is normally the State Treasurer.

Chairperson Heuer recommended that Governor Wolf be elected President, Senators Aument and Dinniman and Representative Saylor as the Vice Presidents, Treasurer Torsella as the Treasurer and Secretary Topper as Secretary. He also recommended Bev Nawa and Dave Player be elected Assistant Secretaries and Assistant Treasurers.

Chairperson Heuer opened the floor to nominations or a motion to elect the recommended officers.

In accordance with the PHEFA Bylaws, and upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Mr. Cohn** at the PHEFA Board Meeting of February 28, 2019, 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. Wolf |
| b. Vice President | Ryan P. Aument |
| Vice President | Andrew E. Dinniman |
| Vice President | Stanley E. Saylor |
| c. Secretary | Curtis M. Topper |
| d. Treasurer | Joseph M. Torsella |
| e. Assistant Secretary | Beverly M. Nawa |
| | David Player |
| f. Assistant Treasurer | Beverly M. Nawa |
| | David Player |

3. APPROVAL OF THE MINUTES OF THE MEETING OF SEPTEMBER 20, 2018

A copy of the minutes of the meeting of September 20, 2018, was distributed to the Board Members prior to this meeting. It is therefore recommended that consideration be given to the adoption of the following Resolution:

RESOLVED That the minutes of the PHEFA meeting of September 20, 2018, be and hereby are approved as presented.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Secretary Topper**, and after full discussion, the above Resolution was unanimously approved at the PHEFA Board Meeting of February 28, 2019.

4. AUDIT COMMITTEE REPORT & AUDIT CHARTER

Chairperson Heuer asked Ms. Pike-Nase, as chairperson of the Audit Committee, to brief the board on the Audit Committee meeting.

Ms. Pike-Nase explained that the Audit Committee held their annual meeting on October 25th and they met with the Authority's independent auditors, Maher Duessel, to review the financial statements of both authorities. The Audit Charter was also reviewed.

As in previous years, the Authority received an unqualified opinion. Tracey Rash, Partner, Maher Duessel was at the meeting and she stated that Dave Player and others at the Authority were very helpful and cooperative during the audit.

The Authority's net operating position was restated to approximately \$2.5 million with the adoption of GASB 75, which deals with post-employment benefits other than pensions.

The Audit Charter was also revised to reflect a five-year audit contract instead of a four-year audit contract as it was in previous years.

Ms. Pike-Nase and the Audit Committee recommended that the audited financial statements and the revised Audit Charter be accepted by the Board.

Ms. Pike-Nase also explained, for the benefit of the new board members, that the Audit Committee is made up of five members and is chaired by the Auditor General. The other members include the Governor's proxy, Senator Dinniman, Representative Saylor and Treasurer Torsella or their proxies.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Secretary Topper**, and after full discussion, the audited financial statements were unanimously accepted by the SPSBA Board at the Board Meeting of February 28, 2019.

5. APPROVAL OF PROJECTS

A. Resolution Authorizing the Undertaking of a Project on Behalf of Duquesne University of the Holy Spirit

Ms. Nawa explained that Duquesne University has requested that we issue a maximum of \$35,000,000 in Revenue Bonds to finance the renovation of the A. J. Palumbo Center, which is the University's athletic center and arena.

The Bank of New York Mellon Trust Company is the Trustee and Wells Fargo Securities is the Underwriter for this project. After completing an RFP and at the request of the University, the Office of General Counsel has appointed Cohen & Grigsby and Turner Law as co-bond counsel for this issue.

The resolution in your agenda approves all of the actions necessary in connection with the issuance of the 2019 Bonds.

Participating by conference call are Amy Farber, University Treasurer, Linda Eremita, Executive Vice President of George K. Baum & Company, the Financial Advisor to the University, and co-bond counsel Andrew Maher of Cohen & Grigsby and Dan Turner of Turner Law to answer questions.

Chairperson Heuer opened the floor to any questions from board members.

Ms. Langan asked about the interest rate.

Ms. Eremita explained the bonds are scheduled to go to market on March 14th and they will know at that time where the rates will be. They don't expect them to exceed 4%.

Ms. Langan asked about their credit rating.

Ms. Eremita said they are rated by both Moody's and S&P. They hold an A rating with a stable outlook from Standard & Poor's and also the complimentary rating from Moody's with an A2, also with a stable outlook. Both agencies have provided ratings for this issuance.

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
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
AUTHORIZING
THE UNDERTAKING OF A PROJECT ON BEHALF OF
DUQUESNE UNIVERSITY OF THE HOLY SPIRIT
SERIES OF 2019**

DOCKET NO. 675

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The Pennsylvania Higher Educational Facilities Authority (the "**Authority**") shall undertake the financing of a project (the "**Project**") on behalf of Duquesne University of the Holy Spirit (the "**University**") consisting of (a) capital expenditures related to the renovation of the A.J. Palumbo Center; (b) other miscellaneous capital expenditures on the main campus of the University; (c) the funding of capitalized interest; (d) the funding of any necessary reserves; and (e) the issuance of the Bonds (as hereinafter defined), including, but not limited to, the costs of providing credit and/or liquidity enhancement for the Bonds; provided, however, that the Executive Director or the Acting Executive Director of the Authority, at the request of the University, shall have the power to add, delete or substitute for any component of the Project but only to the extent permitted by The Pennsylvania Higher Educational Facilities Authority Act of 1967, as amended, and the Federal income tax laws from time to time in effect.

2. The Authority does hereby authorize the issuance of tax-exempt and/or taxable bonds (collectively, the "**Bonds**") in one or more series in an aggregate principal amount not expected to exceed \$35,000,000, which Bonds shall be designated "Pennsylvania Higher Educational Facilities Authority, University Revenue Bonds, Series of 2019 (Duquesne University)" or similar designation, to be issued under one or more trust indentures or similar agreements (collectively, the "**Indenture**") between the Authority and The Bank of New York Mellon Trust Company, N.A. (the "**Trustee**").

The Bonds are expected to bear interest at a variable or fixed taxable and/or tax-exempt rate of interest acceptable to the University, shall mature in such principal amounts and at such times, not in excess of 30 years, all as approved by the Executive Director of the Authority or the Acting Executive Director of the Authority in consultation with the University and as further provided in the Bond Purchase Agreement hereinafter defined and described.

The Bonds shall be limited obligations of the Authority, payable only from payments made by the University under the Loan Agreement (as hereinafter defined). 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 or the Acting Executive Director of the Authority. The execution of the Bonds with the manual or facsimile signature of the President or any Vice President of the Authority and the attestation thereof by the manual

or facsimile signature of the Secretary or the Assistant Secretary of the Authority is hereby authorized. The Executive Director of the Authority or the Acting Executive Director of the Authority is hereby authorized to deliver the Bonds to the Trustee for authentication, and to execute and deliver instructions to the Trustee to deliver the Bonds, on behalf of the Authority, to or upon the order of the purchaser thereof, against receipt of the purchase price, together with any accrued interest, all in accordance with the requirements of the Indenture.

3. The proceeds from the sale of the Bonds shall be loaned by the Authority to the University pursuant to the terms of one or more loan or similar agreements to be entered into between the Authority and the University (collectively, the "**Loan Agreement**"), and shall be applied by the University for and toward the costs of the Project.

4. The President, any Vice President, the Executive Director or the Acting Executive Director of the Authority is hereby authorized on behalf of the Authority to negotiate with the underwriter, hereinafter appointed, for an acceptable proposal, for the purchase of any series of the Bonds issued hereunder, and to enter into one or more purchase agreements (the "**Bond Purchase Agreement**") for such purpose in accordance with the terms of this Resolution, and the President, any Vice President, the Secretary or any Assistant Secretary, the Executive Director or the Acting 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 the Bonds of any series authorized hereunder and the financing of the Project: (a) the Indenture and the Loan Agreement and any supplement thereto required in connection with the issuance of the Bonds; (b) the Bond Purchase Agreement; and (c) any other document to which the Authority is a party and which is required in connection with the financing of the Project, and any documents required in connection with the redemption of the Prior Bonds and the satisfaction and discharge of the trust indentures pursuant to which they were issued; 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 or the Acting Executive Director of the Authority.

6. The President, the Vice President, the Executive Director and the Acting Executive Director of the Authority are, and each of them is, hereby authorized to execute, acknowledge and deliver in the name and on behalf of the Authority, and the Secretary and Assistant Secretary are, and each of them is, hereby authorized to attest and affix the official seal of the Authority to each of the aforesaid documents, if required. 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, any final official statement and any supplement thereto 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 and for purposes of distribution, by the

Executive Director or the Acting Executive Director of the Authority with the advice of bond counsel. The Executive Director or the Acting Executive Director is hereby authorized to deem final the preliminary official statement, and execute, solely as and for purposes of distribution, the final official statement in the name and on behalf of the Authority, and such execution by the Executive Director or the Acting Executive Director of the Authority shall constitute conclusive evidence of the Authority's approval, solely as 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 Bank of New York Mellon Trust Company, N.A., is hereby appointed and authorized to act as Trustee under the Indenture in connection with the issuance of the Bonds. At the request of the University, after completing an RFP and at the request of the University, the Office of General Counsel has appointed Cohen & Grigsby, P.C. and Turner Law, P.C. as co-bond counsel for this issue.

9. The appropriate officers of the Authority are hereby authorized to take such further action and to execute and deliver in the name and on behalf of the Authority any and all other documents and certificates, in addition to those specified above, as they shall deem necessary or advisable in connection with the issuance of the Bonds and the implementation of this Resolution.

10. The Trustee shall be, by virtue of this Resolution and without further authorization from the Authority, authorized, directed and requested to invest and reinvest all moneys available therefor pursuant to the Indenture, 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.

11. The appropriate officers of the Authority, including the President, the Vice President, the Executive Director and the Acting Executive Director 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, including the execution and delivery of the Indenture, the Loan Agreement, the Bond Purchase Agreement; the distribution of a preliminary official statement, a final official statement and any supplement thereto, if applicable; the issuance and sale of the Bonds; and the redemption of the Prior Bonds and the satisfaction and discharge of the trust indentures pursuant to which they were issued, all in accordance with this Resolution.

12. The appropriate officers of the Authority, including the President, the Vice President, the Executive Director and the Acting 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 University 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 any tax-exempt 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 **Ms. Langan**, and after full discussion, the above Resolution was unanimously approved at the PHEFA Board Meeting of February 28, 2019 subject to the financing receiving at least an investment grade rating (in the "BBB" or "Baa3" category).

EXHIBIT A
UNIVERSITY REVENUE BONDS, SERIES OF 2019
(DUQUESNE UNIVERSITY)

<u>Docket No.</u>	<u>College/Sponsor</u>	<u>Project Description</u>	<u>Maximum Amount to be Financed</u>
675	Duquesne University of the Holy Spirit	Financing of bonds for capital expenditures related to the renovation of A.J. Palumbo Center and other miscellaneous capital expenditures on the main campus of the University.	\$35,000,000

Term: Up to 30 years

Rate: Variable or fixed; tax-exempt and/or taxable

Rating: Investment Grade

Underwriter: To be determined by the University

Bond Counsel: After completing an RFP and at the request of the University, the Office of General Counsel appointed Cohen & Grigsby, P.C. and Turner Law, P.C. as co-bond counsel for the Bonds.

Minority or Veteran or Female Participation in this Financing: McElwee & Quinn, a female-owned firm will serve as Printer and Turner Law, P.C. will act as Co-Bond Counsel.

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

Prevailing Wage: The University will pay prevailing wages for the construction portion of the project.

Approved at the PHEFA Board Meeting of February 28, 2019.

6. OLD BUSINESS

A. Project Update

Ms. Nawa explained that they have been out visiting past and present clients. On the Higher Ed side they have met with Drexel University, Temple University, Ursinus College, the University of Pennsylvania, Bryn Mawr College, Thomas Jefferson University and the State System of Higher Education. They don't have any Higher Ed meetings scheduled for March but she is still contacting clients, so they should possibly have some more in March or April. There are no other projects on the horizon at this time.

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

7. NEW BUSINESS

A. Purchase of Authority Bonds by Board Members/Proxies

Chairperson Heuer explained that a question was asked if it would be a conflict of interest for Board Members or proxies to purchase Authority Bonds.

Chairperson Heuer explained Bill McCarty did some research and can elaborate on this issue.

Ms. Pike-Nase asked how these questions came up and who posed them.

Chairperson Heuer answered that Mr. Cohn asked that we check into this because we don't want to be at risk personally or professionally.

Mr. McCarty explained when purchasing bonds, assuming they are going to be on the open market, you are going to purchase bonds on the price set forth on the open market. You are going to go through your broker to buy one of these bonds. The two things that might come into play are the Governor's Executive Order 2015-01, which focuses on gifts. If someone is going to give you a bond, that could be a problem.

The other thing is the Ethics Act. The primary aspect of the Ethics Act asks if it is a conflict of interest. If it is a market transaction it should not be. Secondly, is there undue influence? If there is some discussion going on with somebody you shouldn't be talking to about approving a project, before you buy the bonds or they are approaching you about it, that could be a problem. Otherwise, simply buying the bonds after the meeting is not a problem. If you know you are going to buy them before the meeting and you want to be totally transparent, you could abstain from voting.

Ms. Pike-Nase indicated under the Ethics Act, there is a requirement it must be disclosed in writing.

Mr. McCarty agreed.

Ms. Pike-Nase explained that the disclosure is very important and that is a concern.

Mr. Cohn clarified that his question wasn't about a board member trying to directly buy a specific bond that is coming before the Board. He was concerned with owning mutual funds with Authority bonds without knowing it and could we somehow get ourselves in trouble.

Ms. Langan said that because it is not self-directed, she did not see a problem.

Chairperson Heuer added that Mr. McCarty previously said that the purchase of mutual funds with Authority bonds is not a conflict of interest.

Ms. Langan asked if there were any restrictions on who can buy Commonwealth Financing Authority (CFA) and the Commonwealth's General Obligation (GO) bonds.

Chairperson Heuer answered he would have to ask their legal counsel.

Ms. Langan would like to know about CFA and the GO bonds before they put out an opinion. She wondered if they should get an opinion from the Ethics Commission. She indicated, assuming they are open market transactions, that's fine.

Ms. Pike-Nase said if the funds are co-mingled in a mutual fund that is not the issue.

Mr. McCarty agreed.

Chairperson Heuer added one of their biggest holders is Vanguard, so how do you get out of that?

Ms. Langan said that if Mr. McCarty does a legal opinion, it should be in the context of a mutual fund.

Chairperson Heuer asked Mr. McCarty to look at it and contact him. They will talk about the GO and CFA and put together one thing. Also, will walk through direct purchase as well as mutual funds and try to cover all categories, so that they are all comfortable with it.

Mr. McCarty agreed to further research the issue. He added that if there is some discomfort on this then they could approach the Ethics Commission with the question.

B. Directors & Officers Insurance

Chairperson Heuer explained the next question. Is it necessary for the Authority to have Directors & Officers (D&O) Insurance? D&O Insurance is offered by DGS through a third-party private insurer. Dave spoke with DGS in 2016 and learned that only a few agencies have this type of coverage. Would board members like to further discuss or do some more research?

Ms. Pike-Nase stated that the Auditor General had a few questions. Who would pay for the insurance? Is it the agency itself or is there some other manner in which it is going to be paid for?

Chairperson Heuer replied that the Authority would pay for it.

Ms. Pike-Nase questioned the need for this coverage since they are covered by sovereign immunity, especially the Directors and only issue conduit debt.

Mr. McCarty explained when you do conduit deals you are not responsible for facilities and you are not responsible for building the facilities. There is an indemnity to you. Your documents require indemnity from the borrowers. There is a release of liability of the members of the Board in the documents. You are covered as a Commonwealth agency. Unless you are doing something nefarious, misrepresenting or doing some other thing that would not be covered by the Sovereign Immunity Act then you are within its exceptions. You are not violating any of the exceptions that allow it.

Secretary Topper asked if the risks are de minimus.

Mr. McCarty said yes.

Chairperson Heuer said he did not believe the Board needs to pursue this item further as long as everyone is comfortable.

Secretary Topper added that the DGS Bureau of Risk and Insurance Management estimated this coverage would cost \$80,000 per year, but would have to be officially quoted to move forward.

C. Financing Out-of-State Projects

Chairperson Heuer said the Board was provided a legal opinion from Bill McCarty regarding the Authority's ability to finance out-of-state projects for Pennsylvania colleges and universities. Bev will provide more information about how this came up.

Ms. Nawa explained that while visiting Thomas Jefferson University, they learned that the ability to finance out-of-state projects was the primary reason that Thomas Jefferson used a local authority for their last two issues. Their bond counsel had informed them that PHEFA could not issue bonds for out-of-state projects. Several years ago, the Authority issued bonds for PASSHE and a portion of the proceeds was for a marine science center in Virginia. We asked Mr. McCarty to provide a legal opinion regarding this issue the possibility of the Authority issuing bonds for Pennsylvania based colleges with out-of-state facilities.

Chairperson Heuer said currently the Office of General Counsel is reviewing Mr. McCarty's legal opinion and they have not heard back from OGC yet.

Ms. Nawa said she wanted to get the Board's input on how they feel about our Authority being able to do that, if the OGC goes along with it.

Ms. Pike-Nase indicated the Auditor General and Treasurer do not want to comment yet because they are reviewing it very closely. She understands that it is for out-of-state facilities that are part of the college and university; however, because the definition of college is so clearly and explicitly pointing to colleges in the Commonwealth, that concerns her. They are still doing a review and will be prepared for any future discussion about it.

Ms. Langan asked if all the policies of the Board, such as prevailing wage, construction, etc. apply to out-of-state schools?

Ms. Nawa answered yes, it would have to apply.

Mr. Player provided board members with pages from the Montgomery County Higher Education and Health Authority which issued the bonds for Thomas Jefferson. The project description mentions the Cherry Hill, New Jersey facility.

Mr. Lord asked, for state tax purposes, if issuing debt to an out-of-state project complicates the tax treatment from a Pennsylvania standpoint. If people who buy our Bonds, knowing that they're state tax free as well as federal tax free, would that add any complications to our marketing. We would want to make sure there is additional disclosure in the document with respect to the tax consequences for Pennsylvania holders of having a project funded outside of Pennsylvania.

Ms. Pike-Nase said it was a very good point and it would be great if the Office of General Counsel could include that issue in their opinion.

Mr. Player explained on the Montgomery project, the Official Statement (OS) explains that the bonds are exempt from the Commonwealth of Pennsylvania income tax.

Ms. Langan asked if it is tax exempt for New Jersey.

Mr. Lord stated we should understand if there's any tax complications to broadening the scope of our approvals outside of Pennsylvania.

Secretary Topper said he wanted to echo the concern about constraints, such as prevailing wage, only because it represents a fairly significant complication. As he understands it, the Department of Labor and Industry doesn't set prevailing wage rates in New Jersey. Years ago, when he was at Georgetown, they had a campus in Dubai. So, if we are going to go out-of-state, how far out are we talking about? It's not uncommon now for institutions of higher education to own facilities, not just in other states, but in other countries.

Chairperson Heuer indicated they will look into these issues. It's not a rush and he doesn't think we need to make a decision. We will vet this and figure out where we are.

Ms. Langan asked if the RFP for counsel would have to change to be the counsel for the state facility? Brian Zweiacher, Chief Counsel, Office of the Budget, might know more about this issue. For example, Valarie Allen of Ballard Spahr is licensed in both Pennsylvania and New Jersey.

Chairperson Heuer indicated they will look into this issue as well.

Chairperson Heuer said they are targeting April 11th for the next Board meeting, which would include a project for the Community College of Philadelphia.

Chairperson Heuer asked if there was any other 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 **Secretary Topper**, the PHEFA Board Meeting was adjourned at 11:03 a.m.

SUNSHINE ACT MEETING NOTICES THURSDAY, FEBRUARY 14 2019
SUNSHINE ACT MEETING NOTICES
Thursday, February 14 2019

Please utilize the ADA contact name listed below if you need an accommodation due to a disability, to check on the meeting status during inclement weather, to inquire about phone/online participation options, etc. Dates listed at the end of a line indicate additional dates when the same meeting will be held at the same time and location (unless otherwise indicated).

Rescheduled, Victim Services Advisory Committee Meeting, 2/19/2019, 10 AM, PA Commission on Crime and Delinquency, Commission Rm., Ground Fl., 3101 N. Front St., Harrisburg, PA, Contact: Pamela Bennett 717-265-8485, Rescheduled 2/12/19 mtg. that was cancelled due to inclement weather.

State Civil Service Commission Hearing, 2/21/2019, 10 AM, 4th Fl., Public Hearing Rm., 320 Market St., Harrisburg, PA 17108, Contact: Keri Seitz 717-783-2926

State Transportation Commission (STC) Meeting, 2/21/2019, 9 AM, PennDOT, Keystone Bldg., 8th Fl., Harrisburg, PA, Contact: Karen Heath 717-787-2913, Report to the 5th Fl. receptionist where you will be escorted to the 8th Fl.

The State Horse Racing Commission Meeting, 2/26/2019, 1 PM, Farm Show, Monongahela Rm., 2301 North Cameron St., Harrisburg, PA, Contact: Stephanie Pavlik 717-787-5539, Enter on McClay St., entrance side and use the elevator or stairs.

Rescheduled, State Board of Social Workers, Marriage and Family Therapists and Professional Counselors Meeting, 2/26/2019, 9:30 AM, 2601 N 3rd St., Harrisburg, PA, Contact: Molly Smith 717-214-1891, Mtg. rescheduled from 2/12/19 due to weather.

Special, State Public School Building Authority Meeting, 2/28/2019, 10:30 AM, North Office Bldg., Rm. 515, Harrisburg, PA, Contact: Bev Nawa 717-975-2204

Special, PA Higher Educational Facilities Authority Meeting, 2/28/2019, 10:30 AM, North Office Bldg., Rm. 515, Harrisburg, PA, Contact: Bev Nawa 717-975-2204

OVR State Board Meeting, 3/7/2019, 9 AM, Radisson Hotel Harrisburg, 1150 Camp Hill Bypass, Camp Hill, PA 17011, Contact: Cheryl Novak 215-781-1073

9-1-1 Board Meeting, 3/7/2019, 10 AM, PEMA Headquarters, Rm. 112, 1310 Elmerton Ave., Harrisburg, PA, Contact: Tammy Wilson 717-651-2237

Rescheduled, PA Milk Marketing Board Meeting, 3/8/2019, 12:30 PM, Agriculture Bldg., Rm. 309, Harrisburg, PA, Contact: Timothy Moyer 717-787-4194, Mtg. location changed

Interstate State Council Meeting, 3/11/2019, 1 PM, PA Board of Probation and Parole Central Office, Riverfront Office Center, Board Rm. 1101 S Front St, 5th Fl., Harrisburg PA, Contact: Donna Gelsinger 717-728-5324

Appeared in: **Patriot-News** on Thursday, 02/14/2019

STATE PUBLIC SCHOOL BUILDING AUTHORITY
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
Notice of the Meetings of the Board to be Held
February 28, 2019

The State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will meet on **Thursday, February 28 2019**, at **10:30 a.m.**, in **Room 515 North Office Building, Harrisburg**. The meetings are to: (a) elect officers for 2019; (b) approve projects for financing; and (c) consider other matters as may properly come before the Board.

Please complete the attached response and return to me via e-mail.

Sincerely,

Beverly M. Nawa
Acting Executive Director

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Appendix A

Harrisburg, PA

I CERTIFY that the notice on the previous page for the February 28, 2019, meeting was dispatched to the following on February 11, 2019, at the addresses indicated, constituting all of the members of the Board of 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 - 18th Floor, Harrisburg, PA
Joseph B. Scarnati III, President Pro Tempore of the Senate
173 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
245 Main Capitol Building, Harrisburg, PA
Anthony M. DeLuca, Designated by the Minority Leader of the House of Representatives
115 Irvis Office Building, Harrisburg, PA
Joseph M. Torsella, 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 11th day of February 2019.

Beverly M. Nawa

Acting Executive Director
State Public School Building Authority
Pennsylvania Higher Educational Facilities Authority

Appendix A