

Meeting of the Board
STATE PUBLIC SCHOOL BUILDING AUTHORITY
March 28, 2024
Room 515 North Office Building
2:02 p.m. Prevailing Time

MINUTES

1. Call to Order
 - A. Filing of Proof of the Sunshine Notice and of Sending Notice of the Meeting
2. Roll Call and Announcement of Quorum
3. Adoption of the Agenda
4. Approval of Projects
 - A. Resolution Authorizing the Undertaking of a Project on Behalf of the Cumberland Perry Area Career and Technical Center
5. Approval of the Minutes of the Meeting of January 18, 2024
6. Financial Reports for the Months of December 2023 – February 2024
7. Administrative Fund Budget – Fiscal Year 24-25
8. Loan Fund
9. Investment Activity
10. Old Business
 - A. Authority Update
11. New Business
12. Adjournment

1. CALL TO ORDER, FILING OF PROOF OF THE SUNSHINE NOTICE AND OF SENDING NOTICE OF THE MEETING

- A. Chairperson Zweiacher called the public meeting of the State Public School Building Authority Board to order at 2:02 p.m. in Room 515 of the North Office Building in Harrisburg, PA. He said that the meeting was being recorded and that by staying in the meeting, attendees were consenting to the recording and retention of the meeting. Although it included the option for Teams or Conference Call, the meeting was a live in person meeting open to the public in accordance with the Sunshine Act.
- B. The proof of the Sunshine Advertisement and certification regarding sending of the notice of the meeting is attached to these minutes.

2. ROLL CALL AND ANNOUNCEMENT OF QUORUM

A quorum of board members was present. Ms. Sheffield asked if there were any members of the public on the call. There were no members of the public on the call.

Board Members Present

Brian Zweiacher, Proxy for Governor Josh Shapiro (via Teams)
Leo Knepper, Proxy for Senator Jarrett Coleman (via Teams)
Senator Lindsey M. Williams (via Teams)
Representative Jesse Topper (via Teams)
Jennifer Langan, Proxy for Treasurer Stacy Garrity
Christal Pike-Nase, Proxy for Auditor General Timothy L. DeFoor
Secretary of General Services Reggie McNeil

Members Absent

Representative Peter Schweyer
Secretary of Education Khalid Mumin

Authority Personnel Present

Jennifer Sheffield, Acting Executive Director
David Player, Comptroller & Director of Financial Management

Also Attending

William McCarty, Authority Counsel, Barley Snyder LLP (via Teams)
Justin Bruhn, Administrative Director, Cumberland Perry Area Career and Technical Center
Jonathan Cox, Eckert Seamans
Ryan Mentzer, Eckert Seamans
Melissa Hughes, PFM Financial Advisors, LLC
Cole Thayer, PFM Financial Advisors, LLC

3. ADOPTION OF THE AGENDA

Chairperson Zweiacher asked if the agenda for the meeting was posted on the Authority's website at least 24 hours in advance in accordance with Section 709 of the Sunshine Act.

Ms. Sheffield said that, yes, the agenda was posted on the website in accordance with the Sunshine Act.

Chairperson Zweiacher asked for a motion to adopt the agenda.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Ms. Langan**, and approved unanimously by the SPSBA Board, it was **RESOLVED** that the Board adopted the Agenda for the March 28, 2024, Board Meeting.

4. APPROVAL OF PROJECTS

B. Resolution Authorizing the Undertaking of a Project on Behalf of the Cumberland Perry Area Career and Technical Center

Ms. Sheffield said that the Cumberland Perry Area Career and Technical Center has requested that we issue a maximum of \$23,500,000 in revenue bonds to finance a portion of the costs of the construction of capital improvements and expenses of the financing. The proposed capital projects are intended to increase capacity of the Welding, Automotive, and Advanced Manufacturing Technology Programs, add Pre-Engineering, Building and Property Maintenance, Emergency Management, Homeland Security, and Service Occupations Programs, modernize and expand the Logistics and Warehouse Management Program, increase Culinary Arts classroom space, relocate the Electrical Construction and Maintenance program, and enhance security through an update to the building entrance. The Technical School has thirteen member districts, and it is anticipated that some districts will make cash contributions for their share of the project.

PFM Financial Advisors, LLC will serve as financial advisor. The Underwriter will be selected by the Technical School following solicitation of proposals. At the request of the Technical School, the Office of General Counsel has selected Eckert Seamans as Bond Counsel. Turner Law will serve as SDB and Cox, Stokes and Lantz will serve as VBE. The Resolution in your agenda approves all actions necessary in connection with the issuance of the bonds. Justin Bruhn of the Technical School, Melissa Hughes of PFM, and counsel from Eckert Seamans attended the meeting to give information about the project and answer board member questions.

Chairperson Zweiacher opened the floor for Board Members to make comments and ask questions.

Ms. Hughes offered to give an overview of the timeline if that would be helpful.

Ms. Pike-Nase said that would be nice and thanked Ms. Hughes.

Ms. Hughes said that after the SPSBA Resolution was submitted last week, the Technical School finished the RFP process, and the Joint Operating Committee approved their financing Resolution which named Raymond James as the Underwriter for the project. Ms. Hughes said that after seeking SPSBA approval, they would seek approval from all of the member districts in April. She said that will take a little bit of time because there are thirteen member districts. In May, Eckert Seamans will have some legal work to do. The deed for the Technical School is old and there needs to be some legal work done to get the deed up to date. Ms. Hughes said that they hope to issue bonds in June and to settle at the beginning of July. Some of the member districts will be bringing cash. The project approval is for the total amount of everything. She said that they anticipate issuing a smaller amount of debt. The actual amount of the bonds is still to be determined based on which districts are bringing cash versus participating in the financing.

Ms. Langan asked about the revenue or yearly bottom line of the Technical School since they don't have a bond rating.

Mr. Bruhn said the Technical School has a budget of approximately \$11,000,000. About seventy five percent of the budget is direct funding from the thirteen member districts. He said that they will also get contributions towards things such as the state PSERS contributions, some other state funds, and very limited federal funds.

Ms. Hughes said that the revenue for the bonds will come directly from the member districts participating in the financing to pay their share of the costs.

Mr. Cox added that from a structuring perspective, which directly affects the rating, this will be a lease of the property to the Authority in consideration for a one-time upfront pre-paid lease payment in the amount of the bonds, then subleased back to the Joint Board and the thirteen member districts with periodic sublease rental payments equal to the debt service on the bonds. Under Section 7785 of the School Code those lease rental payments are subject to state intercept. That is what enables the bonds to have an A- rating which is one tick below the State's overall general obligation bond rating. That is where we get the real value of that structure and the state intercept provision. These bonds will have a very high credit rating.

Ms. Langan asked if they needed to go to Pennsylvania Department of Education (PDE) for the Intercept.

Mr. Cox said that is part of the process. The School Code requires that they provide a draft of the lease and sublease to PDE for their approval. Mr. Cox said that they have those drafted and a letter ready to be sent next week. He said that they also have a draft of the trust indenture.

Ms. Langan asked if this requires Treasury's approval like the intercepts for the School District of Philadelphia.

Ms. Hughes said that, no, it is not the strong intercept. It is the pay fifteen days in advance of the debt service due date intercept.

Mr. Cox confirmed that they do not need an agreement with the Treasurer. He said the financing team will work with Ms. Sheffield and Mr. Player to get all documents submitted to the Office of the Attorney General (AG) and the Office of General Counsel (OGC) for form and legality review. He will make sure that the lease and sublease go to PDE for their review and approval as required under that section of the School Code.

Ms. Langan asked if Authority Counsel would review all of the documents because of the lease and sublease agreements. She wanted to be sure that there wouldn't be any issues with liability.

Ms. Sheffield said that Mr. McCarty, Authority Counsel, reviews all of the bond documents.

Ms. Hughes offered that Mr. Bruhn could give more information about the project if the Board was interested.

Ms. Pike-Nase said that would be very helpful.

Mr. Bruhn said that the Technical School is very excited about this project. The Technical School serves thirteen school districts in Cumberland, Perry, Northern York, and Upper Adams Counties. There will be facilities improvements and increased capacity for additional students. Approximately two hundred and seventy-five additional spaces will open for career and technical education opportunities for students. There will be a number of new programs including an Emergency Management Program, Building and Property Maintenance Program, Pre-Engineering, Service Occupations and also expansion of several existing programs including Automotive Technology, Welding, Automotive Collision, Logistics, Warehouse Management, and Advanced Manufacturing. It will also allow the Technical School to revamp the front entrance to add a more secure visitor vestibule area. And it will allow the Culinary Program to have classroom space in addition to their kitchen space. The goal is to kick off construction this summer. It is anticipated that the project will take about eighteen months. It should be completed in time for the 2026/2027 school year. At that point, they will be able to start phasing in these new and expanded programs.

Ms. Pike-Nase said that it sounded like a really exciting project. She also inquired if the Technical School is using Artificial Intelligence (AI) in any of their programs.

Mr. Bruhn said that the Technical School currently has twenty-two career and technical education programs and serves about 1,300 students. They have computer programming which is where AI starts coming into play as students start learning to code. Students learn how to integrate AI into that. The Technical School partners with Harrisburg University and students in computer programming will take three classes through Harrisburg University. They earn eleven credits for those classes. As Harrisburg

University continues to integrate AI, the Technical School will continue to reap the benefits of that developing curriculum.

Ms. Pike-Nase said that is great and thanked him for the information.

Secretary McNeil said that Ms. Pike-Nase had a great question. He mentioned having some familiarity with Career and Technical Education (CTE) Programming from his time in a school district where they created some advanced centers. Secretary McNeil asked how large the facility would be in terms of square footage.

Mr. Bruhn said that the construction would add about 55,000 square feet of space. He believes they are currently at about 200,000 square feet. He thought that the expansion would be approximately twenty percent in terms of space.

Secretary McNeil asked the cost of the project.

Mr. Bruhn said the districts have agreed up to \$23,500,000.

Secretary McNeil asked if the Technical School students would be responsible for getting themselves to and from their home schools or if transportation would be provided.

Mr. Bruhn said that each of the sending districts provide transportation. Students spend half of their day at the Technical School and the other half of the day at their sending districts taking their academic courses. There is an entire new population of students from the AM to the PM. Currently the Technical School has about 650 students in the AM session and a new group of 650 students in the PM session. In addition to the thirteen districts, there are several private schools who also send students to the Technical School. The districts provide that transportation as well.

Secretary McNeil inquired about the money from the bonds and the sustainability of the building after it is built with those bonds. He asked if there was a conversation with the school districts related to their contribution for maintaining the building over the life cycle.

Mr. Bruhn said that the Technical School anticipates needing thirteen additional staff members for these expanded programs. They anticipate the operational costs including support staff, paraprofessionals, maintenance, utilities, etc. in the coming years will be approximately \$1,500,000-\$1,600,000 which will roll into their general fund budget. That budget is approved by the thirteen districts each year.

Secretary McNeil thanked him for his answers.

Chairperson Zweiacher asked if there were any other questions or comments from the Board or from the representatives of the project.

Hearing none, he asked for a motion to approve the project.

**RESOLUTION OF THE
STATE PUBLIC SCHOOL BUILDING AUTHORITY
AUTHORIZING THE
UNDERTAKING OF A PROJECT ON BEHALF OF THE
CUMBERLAND PERRY AREA CAREER AND TECHNICAL CENTER**

DOCKET NO. 2513

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 Cumberland Perry Area Career and Technical Center (the “Technical School”) consisting of: (1) constructing alterations, renovations, additions and improvements to the Technical School’s facilities to implement the following programming objectives: (i) increase capacity of the Welding, Automotive, Advanced Manufacturing Technology programs, (ii) add Pre-Engineering, Building and Property Maintenance, Emergency Management/Homeland Security, and Service Occupations programs, (iii) modernize and expand the Logistics and Warehouse Management program, (iv) increase Culinary Arts appropriate classroom space, (v) relocate the Electrical Construction/Maintenance program to construction cluster proximity, and (vi) enhance security through an update to building entrance/façade; and (2) paying costs of issuing the Bonds (including bond insurance or other forms of credit enhancement if advantageous to the Technical School). As may be requested by the Technical School, 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 \$23,500,000 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 (Cumberland Perry Area Career and Technical Center Project)” with an appropriate series designation (such bonds being herein referred to as the “Bonds”). The Bonds shall have a term not to exceed 21 years from the date of their issuance and delivery and shall bear interest at fixed rates acceptable to the Technical School, 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 Technical School and as further provided in a Bond Purchase Agreement hereinafter described.

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, 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, all in accordance with the requirements of the Indenture thereof.

3. The proceeds from the sale of the Bonds shall be loaned to the Technical School (the "Loan") pursuant to the terms of an appropriate lease by and among the Authority, the Technical School and Big Spring School District, Camp Hill School District, Cumberland Valley School District, East Pennsboro School District, Greenwood School District, Mechanicsburg Area School District, Newport School District, Northern York County School District, South Middleton School District, Susquenita School District, Upper Adams School District, West Perry School District and West Shore School District, which are located in Adams, Cumberland, Perry and York Counties, Pennsylvania (collectively, the "Participating Districts") (herein referred to as the "Lease"), and shall be applied by the Technical School for and toward the costs of the Project.

4. The Technical School and the Participating Districts shall be obligated to repay the Loan pursuant to the terms of an appropriate sublease by and among the Authority, the Technical School and the Participating Districts (herein referred to as the "Sublease"). The Authority is hereby authorized to assign and pledge the Sublease and all revenues to be received by the Authority therefrom to the Trustee under the Indenture to secure the Bonds.

5. 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 (the "Bond Purchase Agreement") with the underwriter 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.

6. 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, the Sublease, the Bond Purchase Agreement, a final official statement, and any other documents required in connection with the issuance of the Bonds; 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.

7. 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.

8. 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 purpose of distribution, by the Executive Director of the Authority with the advice of Bond Counsel. The Executive Director is hereby authorized to execute, solely as to and for purposes of distribution, 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. The circulation and distribution of copies of any such documents in connection with the offer and sale of the Bonds is hereby authorized.

9. The Underwriter 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 completing a Request for Proposal and at the request of the Technical School, the Office of General Counsel has appointed Eckert Seamans Cherin & Mellott, LLC, Turner Law, P.C., and Cox, Stokes & Lantz, as Co-Bond Counsel for this issue.

10. 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.

11. 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, and (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.

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, the execution, delivery and receipt of the Indenture, the Lease, the Sublease, 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.

13. The appropriate officers of the Authority, including the President, any 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, sublease, bond, instrument or other document executed and delivered with respect to the Bonds (collectively, the "Bond Documents") requested by the Technical School 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 State Public School Building Authority Act, as amended, and the Bond Documents, and (ii) the Amendment will not adversely affect the excludability, if applicable, from gross income of interest on the Bonds for purposes of federal income taxation.

14. 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 **Secretary McNeil**, and after full discussion the above Resolution was unanimously approved at the SPSBA Board Meeting of March 28, 2024.

EXHIBIT A

CUMBERLAND PERRY AREA CAREER AND TECHNICAL CENTER

<u>Docket No.</u>	<u>County</u>		Maximum Amount to be <u>Financed</u>
2513	Cumberland	Financing (1) construction of certain capital improvements to the Technical School's facilities; and (2) costs of issuing the Bonds (including bond insurance or other forms of credit enhancement if advantageous to the Technical School).	\$23,500,000

Maximum Term: 21 years.

Interest Rate: Fixed at the time of issuance.

Tax Status: Tax-Exempt, Non-Bank Qualified.

Rating/Insurance: To Be Determined.

Debt Type: School Lease Revenue Bonds.

Bond Counsel: After completing an RFP and at the request of the Technical School, the Office of General Counsel has appointed Eckert Seamans Cherin & Mellott, LLC, Turner Law, P.C., and Cox, Stokes & Lantz, as Co-Bond Counsel.

Trustee: Manufacturers and Traders Trust Company

Underwriter: To be selected by Technical School following solicitation of proposals

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

Veteran-Owned Business Participation in this Financing: Cox, Stokes & Lantz, Co-Bond Counsel.

Approved at the SPSBA Board Meeting of March 28, 2024

5. APPROVAL OF THE MINUTES OF THE MEETING OF JANUARY 18, 2024

A copy of the minutes of the meeting of January 18, 2024, was distributed to 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 January 18, 2024, be and hereby are approved as presented.

Upon **MOTION** by **Ms. Langan**, and **SECONDED** by **Ms. Pike-Nase**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of March 28, 2024.

6. FINANCIAL REPORTS FOR THE MONTHS OF DECEMBER 2023 – FEBRUARY 2024

The Financial Reports for the months of December 2023 through February 2024 were emailed to Board Members prior to this meeting. It is recommended that consideration be given to the adoption of the following Resolution:

RESOLVED That the Financial Reports of the State Public School Building Authority for the months of December 2023 through February 2024 as received by this Board, be accepted, and filed with the minutes of this meeting.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Secretary McNeil**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of March 28, 2024.

7. ADMINISTRATIVE FUND BUDGET – FISCAL YEAR 24-25

Chairperson Zweiacher stated that the budget Committee met on February 27th and asked if Secretary McNeil, as Chairman of the Budget Committee, wanted to comment.

Secretary McNeil said that the Budget Committee reviewed the proposed budget and recommends it be adopted. Budgeted expenditures of \$1,154,200 are 2.5% more than the current budget. The Authority expects to finish this fiscal year approximately \$385,000 under budget.

Ms. Langan asked if this anticipated increase was mostly due to salaries, healthcare, and other related costs.

Secretary McNeil commented that the Authority had a reduction in salaries between the FY 23-24 budgeted amount and the FY 23-24 actual amount.

Mr. Player explained that the FY 24-25 budgeted amount includes an extra salary for a fourth employee in the event the Board decides to appoint a political Executive Director.

Ms. Langan explained that she was inquiring as to whether the 2.5% increase between the FY 23-24 budgeted amount and the FY 24-25 budgeted amount was due to increasing administrative costs like salaries, pensions, and healthcare.

Mr. Player confirmed that, yes, that 2.5% was the increase from last year's budgeted amount to this year's budgeted amount.

Chairperson Zweiacher asked for a motion to approve the 2024-2025 Fiscal Year Administrative Fund Budget.

RESOLUTION APPROVING THE 2024-2025 FISCAL YEAR ADMINISTRATIVE FUND BUDGET

WHEREAS, the Administrative Budget for the State Public School Building Authority for the period July 1, 2024, through June 30, 2025, has been reviewed and recommended for approval by the Authority's Budget Committee;

NOW, THEREFORE, BE IT

RESOLVED That the Authority's Administrative Budget of \$1,154,200 for the fiscal year July 1, 2024, through June 30, 2025, be approved; AND BE IT

FURTHER RESOLVED That the Executive Director be authorized to approve changes or revisions within account allocations consistent with the limits of the Authority Budget herein approved; AND BE IT

FURTHER RESOLVED That a copy of the 2024-2025 Budget, as approved, be filed with the minutes of this meeting.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Representative Topper**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of March 28, 2024.

8. LOAN FUND

Chairperson Zweiacher said that Ms. Sheffield would provide loan fund updates.

Ms. Sheffield said that the Bellwood-Antis School District's loan will be closing on April 15th. The Community College of Allegheny County has requested a loan of \$906,390 to purchase computer equipment. Northampton County Community College has requested a \$2,300,000 loan to fund IT projects.

Chairperson Zweiacher asked if there were any questions on the loan fund projects and hearing none, he moved on to the next agenda item.

9. INVESTMENT ACTIVITY

Chairperson Zweiacher asked Ms. Sheffield to provide the Board with updates on investment activity.

Ms. Sheffield said that the Authority purchased a five-year FDIC insured CD at 4.15% to replace a maturing certificate and maintain a laddered portfolio.

10. OLD BUSINESS

Chairperson Zweiacher asked if there was any old business to come before the Board.

Ms. Sheffield said that the Clearfield County Career and Technology Center project that was approved at the last board meeting will be closing on April 2, 2024.

The Authority has also been asked to issue bonds for the Community College of Beaver County. A board meeting has been scheduled for April 25, 2024.

Ms. Sheffield also mentioned that Representatives Schweyer and Topper led an excellent discussion on education policy and the challenges with this year's State budget at the annual PASBO Conference in Hershey. Their presentation was among the most attended sessions.

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

11. NEW BUSINESS

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

12. ADJOURNMENT

There being no further business to come before the Board at this time, and upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Ms. Langan**, the SPSBA Board Meeting was adjourned at 2:23 p.m.

SUNSHINE ACT PUBLIC MEETING NOTICES - Thursday, March 7, 2024

Please utilize the Contacts name/phone # listed in each notice for reasonable accommodation due to a disability; to check on the meeting status; to inquire about phone/online participation options; etc. Note: some mtgs. may be recorded.

PA Dept of Ag, PA Vegetable Marketing & Research Program Board Meeting, 3/11/2024, 9 AM, Conf. Call: 267-332-8737, Access Code: 908 855 939#, Info: www.agriculture.pa.gov, Contact: Holly Zarefoss 717-783-8461.

Dept. of Education, Teacher Tenure Appeal No. 01-24, Tucker Birkhead v. Downingtown Area Sch. Dist., 3/13/2024, 11 AM, Conf. Call: 267-332-8737, Access Code: 267 332 8737#, Info: Meeting ID: 241 113 312 714, Passcode: WZouHb, Phone Conference ID: 176 364 437#, Contact: Terriann Preston-Simpson 717-783-6944.

PSERS Audit Compliance Risk Committee Meeting, 3/13/2024, 4:30 PM, PSERS, 5 N. 5th St., Room: Board Room, Hbg., PA, Info: Live Stream Link on website. Contact: Tivia D Danner 717-720-4802. EHB Rules Committee Meeting, 3/14/2024, 10 AM, Conf. Call: 267-332- 8737, Access Code: 740 494 749#, Info: The Rules Committee will meet to discuss an update on final rulemaking, approval of meeting minutes of 11/9/2023 and 1/11/2024 expert discovery, and the Environmental Law Forum., Contact: Rich Finley 415-632-6777.

PSERB Investment Committee Meeting, 3/14/2024, 4:30 PM, PSERS, 5 N. 5th. St., Room: Board Room, Hbg., PA, Info: Live Stream Link on website. www.psers.pa.gov, Contact: Tivia D Danner 717-720-4802.

Special, State Public School Building Authority & PA Higher Educational Facilities Authority Board Meeting, 3/28/2024, 2 PM, 515 North Office Bldg., Hbg., PA, Info: Contact Jennifer Sheffield for MS Teams Meeting information., Contact: Jennifer Sheffield 717-975-2209.

Special, Children's Trust Fund (CTF) Strategic Planning Meeting, 4/3/2024, 10 AM, Conf. Call: 855-880-1246, Access Code: 924 9650 0592#, Info: <https://www.pactf.org>, Contact: Andrew Dietz 717-772-2098.

Farm Show Commission Meeting, 4/4/2024, 10 AM, Farm Show Complex & Expo Center, 2300 N. Cameron St., Room: Farm Show Board Rm., Hbg., PA, Conf. Cal: 267-332-8737, Access Code: 779 805 436#, Info: www.pda.pa.gov, Contact: Deborah Trump 717-724-6942.

TAC (Transportation Advisory Committee) Meeting, 4/10/2024, 10 AM, 400 North St., Room Num: 8N1, Hbg., PA, Conf. Call: 267-332-8737, Access Code: 801 114 660#, Info: Microsoft Teams Meeting ID: 237 384 589 539, Passcode: Z6XsWh, Recording or transcribing this meeting, in any manner including through a third-party application, may not occur without the consent of all participants, as required by law, and must adhere to Commonwealth policies. <https://bit.ly/3uViY3n>, Contact: Lauryn Knuth 717-787-2962.

Appeared in ***PennLive***: on Thursday, 3/7/2024

<https://classifieds.pennlive.com/pennlive/category/legals/legal-notice>

STATE PUBLIC SCHOOL BUILDING AUTHORITY
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
Notice of the Meetings of the Boards to be Held
March 28, 2024

The State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will meet on **Thursday, March 28 at 2:00 p.m. in Room 515 North Office Building**. If you prefer to participate by phone, the call-in number is 1-267-332-8737 and the conference ID is 792 832 853#. The meetings are to: (a) approve projects for financing; and (b) consider other matters as may properly come before the Board.

Please complete the attached response and return it via e-mail (jesheffield@pa.gov).

Sincerely,

Jennifer Sheffield
Acting Executive Director

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Harrisburg, PA

I CERTIFY that the notice on the previous page for the March 28, 2024, meetings was dispatched to the following on February 26, 2024, at the addresses indicated, constituting all members of the Board of the State Public School Building Authority.

Natalia Dominguez Buckley, Proxy for Governor Shapiro
ndominguez@pa.gov

Jarrett Coleman, Designated by the President Pro Tempore of the Senate
lknepper@pasen.gov

Lindsey M. Williams, Designated by the Minority Leader of the Senate
lindsey.williams@pasenate.com

Peter G. Schweyer, Designated by the Speaker of the House of Representatives
pschweyer@pahouse.net

Jesse Topper, Designated by the Minority Leader of the House of Representatives
jtopper@pahousegop.com

Stacy Garrity, State Treasurer
treasurergarrity@patreasury.gov

Timothy L. DeFoor, Auditor General
plafoe@paauditor.gov

Reggie McNeil, Secretary of General Services
remcneil@pa.gov

Khalid M. Mumin, Secretary of Education
ldishong@pa.gov

GIVEN under my hand and seal this 26th day of February 2024.

Jennifer Sheffield

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