

Meeting of the Board
STATE PUBLIC SCHOOL BUILDING AUTHORITY
September 19, 2024
Room 515 North Office Building
1:03 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 the Minutes of the Meeting of August 29, 2024
5. Audit Committee Report & Audit Charter
6. Financial Reports for the Months of July 2024
7. Loan Fund
8. Old Business
9. New Business
10. Adjournment

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

- A. Chairperson Dominguez Buckley called the public meeting of the State Public School Building Authority Board to order at 1:03 p.m. in Room 515 of the North Office Building in Harrisburg, PA. She 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 are attached to these minutes.

2. ROLL CALL AND ANNOUNCEMENT OF A QUORUM

A quorum of board members was present. There were no members of the public on the call.

Board Members Present

Natalia Dominguez Buckley, Proxy for Governor Josh Shapiro (via Teams)
Senator Lindsey M. Williams (via Teams)
Jennifer Langan, Proxy for Treasurer Stacy Garrity (via Teams)
Christal Pike-Nase, Proxy for Auditor General Timothy L. DeFoor
Shawn Smith, Proxy for Secretary of General Services Reggie McNeil (via Teams)
Patrick Lord, Proxy for Secretary of Education Khalid Mumin (via Teams)

Members Absent

Senator Jarrett Coleman
Representative Peter Schweyer
Representative Jesse Topper

Authority Personnel Present

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

Also Attending

William McCarty, Authority Counsel, Barley Snyder LLP (via Teams)
Alfred Salvato, Senior Vice President Finance, Treasurer, and Chief Investment Officer for Thomas Jefferson University (via Teams- participating in PHEFA Meeting)
Valarie Allen, Bond Counsel, Ballard Spahr LLP (via Teams- participating in PHEFA Meeting)
Robert Bahara, Echo Financial Products, LLC (via Teams- participating in PHEFA Meeting)

3. ADOPTION OF THE AGENDA

Chairperson Dominguez Buckley 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.

A copy of the agenda for the meeting 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 agenda of the SPSBA meeting of September 19, 2024, be adopted as presented.

Upon **MOTION** by **Ms. Pike-Nase**, **SECONDED** by **Mr. Smith**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of September 19, 2024.

4. APPROVAL OF THE MINUTES OF THE MEETING OF AUGUST 29, 2024

A copy of the minutes of the meeting of August 29, 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 August 29, 2024, be approved as presented.

Upon **MOTION** by **Ms. Pike-Nase**, **SECONDED** by **Mr. Smith**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of September 19, 2024.

5. AUDIT COMMITTEE REPORT & AUDIT CHARTER

Chairperson Dominguez Buckley asked that Ms. Pike-Nase provide a summary of the audit committee exit conference.

Ms. Pike-Nase said that on September 6, 2024, the Audit Committee conducted the audit exit conference to accept this year's audited financials in the Law Library of the Department of the Auditor General with our independent auditors Maher Duessel. Auditor General DeFoor is the chair of the five-member Audit Committee.

Jennifer CruverKibi, engagement partner, provided an excellent summary of the audited financials. Ms. CruverKibi highlighted that the Authority's fund balance increased

due to lower expenses and higher interest earnings. The pension and OPEB liabilities decreased significantly due to fewer employees. The Authority now has three employees. In response to the Audit Committee's request for information from the independent auditors regarding the decline in the Authorities' issuances, it is evident that there has been a recent increase in projects. As in prior years, the Authority received an unmodified opinion, commonly known as a clean opinion. Ms. CruverKibi indicated that, as usual, the Authority was very cooperative and well organized.

This was the final year of the audit contract and as a result the Authority staff and Audit Committee will begin working on an RFP next month. There were no changes proposed to the audit charter.

Since we did not have a quorum at the audit committee exit conference, a summary of the meeting was sent to all audit committee members. The members confirmed via email with a sufficient quorum being received that they agreed to recommend that the audited financials be accepted by the Board.

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

RESOLVED That the 6/30/24 audited financials and audit charter be approved and accepted by the Board.

Upon **MOTION** by **Mr. Smith**, **SECONDED** by **Ms. Langan**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of September 19, 2024.

6. FINANCIAL REPORTS FOR THE MONTH OF JULY 2024

The Financial Reports for the month of July 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 month of July 2024, as received by this Board, be accepted, and filed with the minutes of this meeting.

Upon **MOTION** by **Ms. Pike-Nase**, **SECONDED** by **Mr. Smith**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of September 19, 2024.

7. LOAN FUND

Chairperson Dominguez Buckley asked Ms. Sheffield to provide a loan fund update.

Ms. Sheffield said that a loan to the Community College of Beaver County closed on September 9, 2024, in the amount of \$442,000.

8. OLD BUSINESS

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

9. NEW BUSINESS

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

10. ADJOURNMENT

There being no further business to come before the Board at this time, and upon **MOTION** by **Ms. Pike-Nase**, **SECONDED** by **Ms. Langan**, the SPSBA Board Meeting was adjourned at 1:10 p.m.

SUNSHINE ACT PUBLIC MEETING NOTICES - Thursday, September 12, 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.

BFTDA Investment Committee Meeting Sunshine Notice, 9/16/2024, 9 AM, Link To Agency Website: <https://dced.pa.gov/>, Conf. Call Num: 267-332-8737, Access Code: 566-033-45, Contact: Melissa Barrick 717-307-2794

Meeting of the Professional Standards and Practices Commission, 9/16/2024, 10 AM Location: 333 Market St., Address: Hbg, PA, Room Num: 3rd Fl., E- Center, Additional Info: Please note: The location of this mtg has been changed from the Heritage A - Lobby mtg Rm to the 3rd Fl, E-Center, Contact: April Rivera 717-736-7705

STEB - September 17, 2024, Board Meeting, 9/17/2024, 9 AM, Link To Agency Website: <https://dced.pa.gov/>, Location: Keystone Bldg. - 4th Fl., Address: 400 North St. - Keystone Bldg. Hbg PA 17120, Room Num: 4 West, Conf. Call Num: 267-332-8737, Access Code: 759 651 951#, Additional Info: Please see agency's website for Agenda and Call- In information. In person: use the public access located on North St. and public elevators to the 4th Fl. Sign in at visitor's desk, Contact: Brenda Longacre 717-395-9195

SERS Investment Committee Meeting, 9/17/2024, 9:30 AM, Link To Agency Website: <https://www.sers.pa.gov/>, Location: 30 N. Third St., Address: Hbg, PA 17101, Room Num: SERS Board Rm, 5th Fl., Conf. Call Num: 000-000-0000, Access Code: 000-000-0000, Additional Info: SERS Livestream Access <https://www.pacast.com/live/sers>, Contact: RaChelle Coleman 717-237-0208 SERS Audit, Risk and Compliance Meeting, 9/17/2024, 12:30 PM, Link To Agency Website: <https://www.sers.pa.gov/>, Location: 30 N. Third St., Address: Hbg, PA 17101, Room Num: SERS Board Rm, 5th Fl., Conf. Call Num: 000-000-0000, Access Code: 000-000-0000, Additional Info: SERS Livestream access <https://www.pacast.com/live/sers>, Contact: RaChelle Coleman 717-237-0208

Special, State Public School Building Authority & PA Higher Educational Facilities Authority Board Meeting, 9/19/2024, 1 PM, Link To Agency WebSite: www.spsba.org, Location: North Office Bldg., Address: Hbg, PA 17120, Room Num: Room 515, Additional Info: North Office Bldg. Rm. 515 Hbg, PA, Contact: Jennifer Sheffield 717-975-2209

PDA Organic Center of Excellence Advisory Committee Meeting, 9/26/2024, 10 AM, Link To Agency Website: agriculture.pa.gov, Conf. Call Num: 267-332-8737, Access Code: 586-158-685#, Additional Info: 10 am - 1 pm Teams Meeting Meeting ID: 267 386 683 720 Passcode: U5tTh6, Contact: Kristen Markley 717-585-4427

State Board of Physical Therapy Meeting, 10/3/2024, 10 AM Location: CoPA Hub, Address: 2525 N. 7th St, Hbg, PA 17110, Room Num: The Eaton Rm, Additional Info: Call in (audio only) 1-267-332-8737 Conf. ID 762 638 362#, Contact: Molly Smith 717-214-1891

Appeared in PennLive: on Thursday, 9/12/2024

<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
Sent on September 9, 2024

The State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will meet on **Thursday, September 19, 2024, at 1:00 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 783 847 58#. 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
Executive Director

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Harrisburg, PA

I CERTIFY that the notice on the previous page for the September 19, 2024, meetings was dispatched to the following on September 9, 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 9th day of September 2024.

Jennifer Sheffield

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