

Meeting of the Board
STATE PUBLIC SCHOOL BUILDING AUTHORITY
August 1, 2018
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 March 27, 2018
3. Financial Report for the Months of March, April & May 2018
4. Audit Committee Entrance Conference & Investment Policy Annual Review
5. Revolving Loan Fund
6. Old Business
 - A. Project Update
7. New Business
 - A. Personnel Matter
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 Wednesday, August 1, 2018 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 the meeting is attached to these minutes and identified as Appendix "A".

Board Members Present

Steven Heuer, (Proxy for Governor Thomas W. Wolf)
Senator John H. Eichelberger Jr.
Lisa Felix, (Proxy for Senator Andrew E. Dinniman)
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
Alaina Koltash, (Proxy for Secretary of Education Pedro A. Rivera)

Board Members Absent

Representative Stanley Saylor

Authority Personnel Present

Robert Baccon, Executive Director
Beverly Nawa, Administrative Officer

Also Present

William McCarty, Esquire, Barley Snyder LLP
Joel Snavely, Treasury Manager, State System of Higher Education

Participated Via Conference Call

Michael Davidson, Esquire, Turner Law, P.C.

2. APPROVAL OF THE MINUTES OF THE MEETING OF MARCH 27, 2018

A copy of the minutes of the meeting of March 27, 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 SPSBA meeting of March 27, 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 SPSBA Board Meeting of August 1, 2018.

3. FINANCIAL REPORTS FOR THE MONTHS OF MARCH, APRIL & MAY 2018

The Financial Reports for the months of March, April & May 2018 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 March, April and May 2018 as received by this Board, be accepted and filed with the minutes of this meeting.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Ms. Koltash**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of August 1, 2018.

4. AUDIT COMMITTEE ENTRANCE CONFERENCE & INVESTMENT POLICY ANNUAL REVIEW

Chairperson Heuer explained that the Audit Committee met with the Auditors on May 24th. Maher Duessel discussed upcoming accounting pronouncements relevant to the Authority. The committee also reviewed the Investment Policy as part of the Board's annual review and no changes were made. He asked Ms. Pike-Nase, as chair of the Audit Committee, if she had anything to add.

Ms. Pike-Nase mentioned that the Audit Committee meeting went well and that all members attended the meeting.

The Audit Manager from Maher Duessel did a very nice job explaining the post-employment benefits. They did that to make sure there is transparency about the liabilities of those benefits.

Overall it was a very good meeting.

5. REVOLVING LOAN FUND

Mr. Baccon explained that we had no closings since the March meeting and we have no pending projects.

6. OLD BUSINESS

A. Project Update

Mr. Baccon mentioned that we have a potential project for a Community College.

Ms. Nawa added that the financial advisor mentioned the possibility of a September meeting.

Mr. Baccon explained that Dave Player is not at the meeting because his father had an operation and he had to bring him home from the hospital and his father-in-law passed away and he is attending the funeral.

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. Personnel Matter

Chairperson Heuer explained that Mr. Baccon is retiring on October 16th of this year. We wish him well in his retirement. Secretary Topper has a certificate signed by the Governor that he would like to read.

Secretary Topper read the following from Governor Tom Wolf:

To Robert Baccon. It is by pleasure as Governor to join with your family, friends and colleagues to congratulate you on your well-deserved retirement after more than 34 years of dedicated service to the Commonwealth of Pennsylvania.

During the course of your service as the Executive Director of the State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority, you were given the opportunity to make a difference in the lives of countless Pennsylvanians through your commitment to public service. During your service with those authorities, you were able to assist in issuing over \$28 billion of conduit debt to finance the construction and improvement of Pennsylvania's public schools, colleges, and universities. I applaud you for approaching each day with dedication, loyalty and responsibility. The Commonwealth is privileged to have you as an example of public service and the values that move the commonwealth forward, and your legacy of service will be an inspiration for many generations to come. The professionalism and expertise that you added to both your department and the Commonwealth will be missed.

As Governor, and on behalf of all citizens of the Commonwealth of Pennsylvania, I am honored to congratulate you as you begin this next chapter of your life and I wish you all the best in your future endeavors. The certificate is signed by Tom Wolf, Governor.

Mr. Baccon thanked Secretary Topper.

The Board applauded.

Mr. Baccon indicated that it doesn't seem like 34 years. It seems like yesterday. He is looking forward to retirement. He said that age is a key factor and that it is no big secret that he is 75 years old and he wants to enjoy the rest of this life.

He thanked the board for their work on behalf of the Authority.

Secretary Topper said that he was stunned when he heard Mr. Baccon's age.

Chairperson Heuer and Mr. Cohn agreed.

Board members congratulated Mr. Baccon.

Chairperson Heuer explained that Bev Nawa will be the Acting Executive Director until an appointment is made.

Bev has served with the Authority since 2004. Her main responsibilities are project administration for bond issuance and revolving loans. She works with bond

counsels, financial advisors and underwriters to ensure a successful financing. She also heads up the Authority's human resource function, supervises administrative staff and is the Right-to-Know officer.

The Authority will be in capable hands until a new Executive Director is appointed.

Ms. Nawa thanked Chairperson Heuer.

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 **Ms. Langan**, the SPSBA Board Meeting was adjourned at 10:37 a.m.

SUNSHINE ACT MEETING NOTICES THURSDAY, JULY 19, 2018 IF

SUNSHINE ACT MEETING NOTICES

Thursday, July 19, 2018

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

PA Human Relations Commission Meeting, 7/23/2018, 1 PM , Honors Suite 1st Fl., 333 Market St., Harrisburg, Contact: Kathy Morrison 717-783-8168

School Safety and Security Committee Meeting, 7/23/2018, 2 PM, PA Commission on Crime and Delinquency, Commission Meeting Rm., Ground Fl., 3101 North Front St., Harrisburg, Contact: Michele Pavone 717-265- 8487

Controlled Plant and Noxious Weed Committee Meeting, 7/24/2018, 10 AM - 12 PM, PA Dept. of Agriculture, Conf. Rm. 309, 2301 N. Cameron St., Harrisburg, Contact: Trilby Libhart 717-787-7204

Cancelled, State Employees' Retirement System 457 DCP Committee Meeting, 7/24/2018, 2 PM, Suite 150, 30 North 3rd St., Harrisburg, Contact: Rose Agnew 717-787-5759

Rescheduled, State Employees' Retirement System Board Meeting, 7/25/2018, 9 AM, Suite 150, 30 North 3rd St., Harrisburg, Contact: Rose Agnew 717-787-5759

Cancelled, State Board of Crane Operators Meeting, 7/25/2018, 9 AM, Boardroom C, One Penn Center, 2601 North Third St., Harrisburg, Contact: Theodore Stauffer 717-775-8147

PA Game Commission Board of Commissioners Meeting, 7/30/2018 and 7/31/2018, 8:30 AM, PA Game Commission Auditorium, 2001 Elmerton Ave., Harrisburg, Contact: Joan French 717-787-7836

Special, State Public School Bldg. Authority and the PA Higher Educational Facilities Authority Meeting, 8/1/2018, 10:30 AM, Rm. 515, North Office Bldg., Harrisburg, Contact: Bev Nawa 717-975-2204

State Employees' Retirement Board Audit Committee Meeting, 8/2/2018, 1 PM, 30 North 3rd St., Harrisburg, Contact: Sheila Willrich 717-783-7317

Dept. of Education - State Board of Private Academic Schools Pre-Board Meeting, 8/16/2018, 1 PM, 7th Fl. Conf. Rm, 333 Market St. Harrisburg, Contact: Ann Szwajkowski 717-705-5646

Appeared in: **Patriot-News** on Thursday, 07/19/2018

Appendix A

STATE PUBLIC SCHOOL BUILDING AUTHORITY
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
Notice of the Meetings of the Board to be Held
August 1, 2018

Notice was in letterform, as follows:

This letter advises that meetings of the State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will be held on **Wednesday, August 1, 2018**, 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 you plan to be present at the meetings and return same to us.

Sincerely,

/s/ Robert Baccon

Robert Baccon
Executive Director

Enclosures

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Appendix A

Harrisburg, PA

I CERTIFY that the notice on the previous page for the August 1, 2018, meeting was dispatched to the following on July 13, 2018, at the addresses indicated, constituting all of the members of the Board of the State Public School Building 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
John H. Eichelberger Jr., Designated by the 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 13th day of July 2018.

/s/ Robert Baccon

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

Appendix A