

Meeting of the Board  
**STATE PUBLIC SCHOOL BUILDING AUTHORITY**  
April 11, 2019  
**Room 515 North Office Building**  
Harrisburg, Pennsylvania  
10:31 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. Approval of the Minutes of the Meeting of February 28, 2019
3. Financial Report for the Month of February 2019
4. 2019–2020 Fiscal Year Administrative Fund Budget
5. Revolving Loan Fund
6. Approval of Projects
  - A. Resolution Authorizing the Undertaking of a Project on Behalf of the Community College of Philadelphia
7. Old Business
  - A. Project Update
8. New Business
9. Adjournment

**1. CALL TO ORDER, FILING OF PROOF OF SUNSHINE NOTICE AND OF SENDING NOTICE OF THE MEETING 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 Thursday, April 11, 2019 at 10:31 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)  
Lisa Felix, (Proxy for Senator Andrew E. Dinniman)  
Alaina Koltash, (Proxy for Representative Curtis G. Sonney)  
Linda Dolfi, (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)

**Board Member Absent**

Senator Ryan P. Aument

**Authority Personnel Present**

Beverly Nawa, Acting Executive Director  
David Player, Comptroller  
Lillian Reed, Clerk

**Also Present**

William McCarty, Esquire, Barley Snyder LLP

**Participated Via Conference Call**

Jacob Eapen, Vice President for Business & Finance, Community College of Philadelphia  
Jim Spiewak, Associate Vice President, Budgets & Business Services  
Gim Kin, Assistant Vice President for Accounting & Controller  
Miska L. Shaw, Esquire, Ahmad Zaffarese LLC  
Andre Allen, Principal, Phoenix Capital Partners

Chairperson Heuer explained that Speaker Turzai has designated Representative Curt Sonney as a member of our board to replace Representative Saylor. Since Representative Saylor was one of our Vice Presidents, we must elect a new Vice President. Chairperson Heuer asked for a motion to elect Representative Sonney as Vice President of the Board.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Secretary Topper**, and after full discussion, Representative Curtis Sonney was unanimously elected Vice President at the SPSBA Board Meeting of April 11, 2019.

## **2. APPROVAL OF THE MINUTES OF THE MEETING OF FEBRUARY 28, 2019**

A copy of the minutes of the meeting of February 28, 2019, 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 February 28, 2019, be and hereby are approved as presented.

Upon **MOTION** by **Ms. Pike-Nase**, and **SECONDED** by **Mr. Lord**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of April 11, 2019.

## **3. FINANCIAL REPORT FOR THE MONTH OF FEBRUARY 2019**

The Financial Report for the month of February 2019 was 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 Report of the State Public School Building Authority for the month of February 2019, as received by this Board, be accepted and filed with the minutes of this meeting.

Upon **MOTION** by **Mr. Lord**, and **SECONDED** by **Ms. Pike-Nase**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of April 11, 2019.

## **4. 2019-2020 FISCAL YEAR ADMINISTRATIVE FUND BUDGET**

Chairperson Heuer explained that a copy of the 2019-2020 budget was e-mailed to board members. Chairperson Heuer asked Secretary Topper, as head of the Budget Committee, if he would like to offer any comments.

Secretary Topper explained that the committee reviewed the proposed 2019-2020 budget and recommends that it be formally adopted. The agenda summarizes the estimated revenue and expenditures for the upcoming year. The Authority is expected to finish the current fiscal year approximately \$214,000 under budget with an undesignated fund balance of \$6.8 million.

## **RESOLUTION APPROVING THE 2019-2020 FISCAL YEAR ADMINISTRATIVE FUND BUDGET**

WHEREAS, the Administrative Budget for the State Public School Building Authority for the period July 1, 2019, through June 30, 2020, 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 \$1,634,000 for the fiscal year July 1, 2019, through June 30, 2020 be approved; AND BE IT

FURTHER RESOLVED That the Acting 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 2019-2020 Budget, as approved, be filed with the minutes of this meeting.

Upon **MOTION** by **Secretary Topper**, and **SECONDED** by **Ms. Pike-Nase**, and after full discussion, the above Resolution was unanimously approved at the SPSBA Board Meeting of April 11, 2019.

## **5. REVOLVING LOAN FUND**

The Board designated balance of the Revolving Loan Fund is \$20,000,000. The Fund makes short-term loans to schools for construction, renovation and equipment purchases. The loans are for up to ten years and for a maximum amount of \$3,000,000. The current rate is 2.50% for loans of five years or less and 2.75% for loans greater than five years. The interest rate is set on a quarterly basis. Interest earned is used to fund the general operations of the Authority. The outstanding loan balance is approximately \$7.0 million as of March 31, 2019.

Ms. Nawa explained that there were no closings and there are no pending projects. She indicated that with the recent drop in Treasuries, we decided to reduce our 5 year rate to 2.5% from 2.75% and our 10 year rate from 3.00% to 2.75%.

Chairperson Heuer asked how often rates are changed given the recent volatility in interest rates.

Mr. Player answered that we change rates quarterly but we could change them more often if needed.

Secretary Topper asked how the level of interest rates effected the demand for revolving loans and bond issues.

Ms. Nawa explained the revolving loans are internal Authority funds loaned to schools and that we set the rate. For example, Colonial IU was very interested in the revolving loan program because they found the rates much lower than bank rates.

Mr. McCarty added that for bond issues the rates are set by the market. He also said that the only way to improve the rate would be for the Authority to provide funding for an incentive program.

## **6. APPROVAL OF PROJECTS**

### **A. Resolution Authorizing the Undertaking of a Project on Behalf of the Community College of Philadelphia**

Ms. Nawa explained that the Community College of Philadelphia has requested that we issue a maximum of \$35,000,000 in revenue bonds to finance the construction of a new approximately 75,000 square foot building on land owned by the College in West Philadelphia. The facility will be used to house the College's Career and Advanced Technology Center.

PNC Capital Markets will serve as the underwriter and the Bank of New York Mellon the trustee for this issue. After completing an RFP, and at the request of the College, the Office of General Counsel has appointed Ahmad Zaffarese as Bond Counsel.

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

Jacob Eapen, Vice President for Business and Finance of the College, Miska Shaw of Ahmad Zaffarese and Andre Allen of Phoenix Capital Partners are participating by conference call to answer board members questions.

Chairperson Heuer asked if board members had any questions, and hearing none, he asked for a motion to approve the resolution.

**RESOLUTION OF THE  
STATE PUBLIC SCHOOL BUILDING AUTHORITY  
AUTHORIZING  
THE UNDERTAKING OF A PROJECT ON BEHALF OF  
THE COMMUNITY COLLEGE OF PHILADELPHIA**

**DOCKET NO. 2474**

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

1. The State Public School Building Authority (the “Authority”) shall undertake a project on behalf of the Community College of Philadelphia (the “College”) generally anticipated to consist of one or more of the following components: (i) to finance and reimburse the development, construction, improvement, furnishing, equipping and outfitting of a new, approximately 75,000 square foot building on land owned by the College in West Philadelphia, facility which will be used to house the College’s Career and Advanced Technology Center; (ii) the demolition of an existing building on such site; (iii) other miscellaneous capital improvements at such site, including parking, landscaping and related improvements; and (iv) paying the costs of issuing and, if applicable, insuring the Bonds (defined below) ((i) – (iv) collectively referred to herein as the “Project”).

In order to finance the Project, the Authority will enter into a Trust Indenture (the “Indenture”) between the Authority and the Bank of New York Mellon Trust Company, N.A., as trustee, and shall issue up to \$35,000,000 (exclusive of any original issue discount) in aggregate principal amount of bonds or notes (which may be sold via negotiated sale or through a bank direct purchase), in one or more series, either taxable or tax-exempt (which may be issued on the same or different dates) to be designated “State Public School Building Authority, College Revenue Bonds (Community College of Philadelphia Project), Series of 2019A”, “State Public School Building Authority, College Revenue Bonds (Community College of Philadelphia Project), Series of 2019B”, or such other designation (as appropriate) with the appropriate alphabetical series designation, as applicable (the “Bonds”). The Bonds are expected to bear interest at a variable or fixed taxable and/or tax-exempt rate of interest acceptable to the College, 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 in consultation with the College and as further provided in the Bond Purchase Agreement hereinafter defined and described.

2. The Authority hereby authorizes and approves the Project and the issuance of the Bonds in one or more series and approves the application of the proceeds thereof for the purpose of financing the Project.

3. The Bonds shall be issued in such denominations and form and under 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 President of the Authority and the Treasurer of the Authority together with a manual or 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 and directed 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.

4. The proceeds from the sale of the Bonds shall be loaned to the College pursuant to the terms of a Loan Agreement between the College and the Authority (the "Loan Agreement") and shall be applied by the College for and towards the costs of the Project including, without limitation, printing and reproduction costs, fees and expenses of bond counsel and underwriter's counsel, fees and expenses of the Trustee, and administrative costs and expenses of the College and the Authority, all upon submission of the proper documentation thereof; the payment of the premium for a policy of municipal bond insurance if determined to be advantageous by the College; and the funding of funds established under the Indenture, to the extent necessary.

5. The President, any Vice President or the Executive Director of the Authority is hereby authorized to negotiate with the underwriter hereinafter appointed for an acceptable proposal for the purchase of the Bonds issued hereunder, to enter into one or more purchase agreements (each, a "Bond Purchase Agreement") for such purpose in accordance with the terms of this resolution and the President, any Vice President or the Executive Director is hereby authorized to execute and deliver each Bond Purchase Agreement on behalf of the Authority and to take such further action as may be required or proper to carry out the obligations of the Authority thereunder.

6. If the College determines that it is necessary or desirable, in connection with the issuance of the Bonds, the College is hereby authorized to accept a commitment for a municipal bond insurance policy insuring payment of the principal of and interest on the Bonds when due upon such terms and conditions acceptable to the College (with the advice of Bond Counsel) and to take all steps necessary to affect the issuance of such policy, including, without limitation, to execute and deliver a commitment for such insurance, to cause payment of the premium therefor and to cause provisions relating to such bond insurance policy to be included in any other applicable documents, instruments or certificates relating to the Bonds.

7. The Authority does hereby authorize the execution and delivery of any documents to which the Authority is a party and which are required to be executed and delivered in connection with the financing of the Project and the issuance of the Bonds authorized hereunder, including but not limited to the Indenture, Loan Agreement, Bond Purchase Agreement and any escrow agreements or other documentation required in connection with a refunding, provided that all such documents shall be in such form as shall be acceptable to Bond Counsel, the Office of General Counsel, the Attorney General of the Commonwealth and Authority Counsel and as shall be approved by the Executive Director of the Authority.

8. The appropriate officers of the Authority, including the President, any Vice President and the Executive Director are, and each of them is hereby authorized and directed 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 and do such further things as may be necessary or proper to carry out the intent and purpose of this Resolution or any document herein authorized.

9. The form of any preliminary official statements, reoffering circulars and/or final official statements (collectively, the “Offering Documents”) which may be used in connection with the sale and issuance of the Bonds shall be approved, solely as to and for the purposes of distribution, by the Executive Director with the advice of Bond Counsel and Authority Counsel. The Executive Director shall be and hereby is authorized and directed to execute, solely as to and for the purposes of distribution, any such final Offering Documents, and such execution by the Executive Director shall constitute conclusive evidence of the Authority's approval, solely as to and for the purposes of distribution, of the form of such documents. The Authority is hereby authorized to circulate and distribute copies of any such Offering Documents in connection with the Project.

10. The Authority reasonably expects to, and hereby states its intention to, reimburse expenditures made by the College for certain costs of the Project (“Project Costs”) paid prior to the issuance of the Bonds with proceeds of the Bonds, in accordance with Treasury Regulations §1.150-2. The Project Costs to be reimbursed will be “capital expenditures” in accordance with the meaning of Section 150 of the Internal Revenue Code (the “Code”). No reimbursement allocation will employ an “abusive arbitrage device” under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Code. The proceeds of the Bonds used to reimburse the College for Project Costs, or funds corresponding to such amounts, will not be used in a manner that results in the creation of “replacement proceeds”, including “sinking funds”, “pledged funds” or funds subject to a “negative pledge” (as such terms are defined in Treasury Regulations §1.148-1), of the Bonds or another issue of debt obligations of the College, other than amounts deposited into a “bona fide debt service fund” (as defined in Treasury Regulations §1.148-1). All reimbursement allocations will occur not later than 18 months after the later of (i) the date the expenditure from a source other than the Bonds is paid, or (ii) the date the Construction Project is “placed in service” (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than 3 years after the expenditure is paid.

11. PNC Capital Markets, LLC is hereby appointed and authorized to act as Underwriter. The Bank of New York Mellon Trust Company, N.A. is hereby approved and appointed as Trustee under the Indenture and 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 College, the Office of General Counsel has appointed Ahmad Zafferese LLC as Bond Counsel for this issue.

12. The Trustee shall be, by virtue of this Resolution and without further authorization from the Authority, authorized, directed and requested: (a) to authenticate and deliver the Bonds upon the request of the Executive Director of the Authority; and (b) 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.



13. The appropriate officers of the Authority are hereby authorized to take such further action and to execute any and all other documents and certificates, in addition to those specified above, as shall be required in connection with the issuance of the Bonds and the implementation of this resolution.

14. The appropriate officers of the Authority, including the President, the 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, 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 College 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.

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 April 11, 2019.

**EXHIBIT A**

**COMMUNITY COLLEGE OF PHILADELPHIA REVENUE BONDS**

<b><u>Docket Number</u></b>	<b><u>County</u></b>	<b><u>Project Description</u></b>	<b><u>Maximum Amount to be Financed</u></b>
2474	Philadelphia	(i) to finance and/or reimburse the development, construction, improvement, furnishing, equipping and outfitting of a new, approximately 75,000 square foot building on land owned by the College in West Philadelphia, facility which will be used to house the College's Career and Advanced Technology Center, (ii) the demolition of an existing building on such site; (iii) other miscellaneous capital improvements at such site, including parking, landscaping and related improvements; and (iv) paying the cost of issuing and, if applicable, insuring the Bonds. <b>Term:</b> Not more than twenty-one (21) years.	\$35,000,000*

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

**Minority, Veteran and/or female participation in this issue:** McElwee & Quinn as financial printer and Ahmad Zafferese LLC as Bond Counsel.

**Underwriter:** PNC Capital Markets LLC

**Bond Counsel:** After completing a Request For Proposal, and at the request of the College, the Office of General Counsel has appointed Ahmad Zafferese LLC as Bond Counsel.

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

Approved at the SPSBA Board meeting of April 11, 2019.

\* Exclusive of any original issue discount.

## **7. OLD BUSINESS**

### **A. Project Update**

Ms. Nawa indicated that they met with six schools since the February board meeting. They met with Northampton County Community College, Community College of Philadelphia, Lehigh Career & Technical Institute, Pennsylvania Highlands Community College, Colonial Intermediate Unit #20 and Lehigh Carbon Community College.

Some interesting takeaways from the meetings were that schools do get contacted by other authorities trying to get their business. We were also told by one of the community colleges that they did not use SPSBA for a 2016 bond issue because of the RFP process. After explaining the process, they will consider us in the future.

Colonial IU and Lehigh Career & Technical Institute were both very interested in our revolving loan program. We plan to contact other career centers and intermediate units to discuss the Revolving Loan program.

We will continue to schedule more meetings in the coming months.

While we were visiting Colonial IU, Ms. Pike-Nase contacted us about making some changes to our website to better indicate to clients which authority pertains to them. For example, community college financings are through SPSBA and that is sometimes confusing. We made some changes to the website to better indicate to clients which authority pertains to them.

Ms. Pike-Nase commented that the changes were an improvement to the web site.

Her other suggestion was to do an email blast to potential clients as a marketing tool.

## **8. NEW BUSINESS**

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

## **9. ADJOURNMENT**

There being no further business to come before the Board at this time, upon **MOTION** by **Ms. Pike-Nase**, the SPSBA Board Meeting was adjourned at 10:39 a.m.

## SUNSHINE ACT MEETING NOTICES THURSDAY, MARCH 28, 2019

### SUNSHINE ACT MEETING NOTICES

Thursday, March 28, 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).

State Civil Service Commission Hearing, 4/3/2019 and 4/4/2019, 10 AM, 4th Fl., Public Hearing Rm. 320 Market St., Harrisburg, PA 17108, Contact: Keri Seitz 717-783-2926

Animal Health and Diagnostic Commission Meeting, 4/4/2019, 9:30 AM, PA Dept. of Agriculture, Rm. 309, 2301 N. Cameron St., Harrisburg, PA, Contact: Tony Arnold 717- 783-9550

PennSERVE Advisory Board Meeting, 4/4/2019, 10 AM - 11 :30 AM, Skype Mtg. Dial in information: (267)332-8737 Access Code: 38609923 email - tijeffereso@pa.gov to have the skype link sent via email if needed., Contact: Maureen Eccleston 717-772-4428

PA Game Commission Board of Commissioners Meeting, 4/8/2019 and 4/9/2019, 8:30 AM, PA Game Commission Auditorium, Contact: Joan French 717-787-7836

Special, State Public School Bldg. Authority and PA Higher Educational Facilities Authority Meeting, 4/11/2019, 10:30 AM, North Office Bldg., Rm. 515, Harrisburg, PA, Contact: Bev Nawa 717-975-2204

PennDOT, Transportation Advisory Commission Meeting, 4/11/2019, 10 AM, Keystone Bldg., 8th Fl., 400 North St., Harrisburg, PA, Contact: Karen Heath 717-787-2913, Report to the 5th Fl. receptionist where you will be escorted to the 8th Fl.

Statewide Special Pharmaceutical Benefits Program Advisory Council Meeting, 4/25/2019, 10 AM, Radisson Hotel Harrisburg, 1150 Camp Hill Bypass, Camp Hill, PA 17011, Contact: John Haines 800-922-9384

Rescheduled, July 2019 Commonwealth Financing Authority (CFA) Board Meeting, 7/16/2019, 1 PM, Keystone Bldg., Suite 114 East, 400 North St., Harrisburg, PA, Contact: Jill Wawrzonek 717-720-1349

Appeared in: ***Patriot-News*** on Thursday, 03/28/2019

STATE PUBLIC SCHOOL BUILDING AUTHORITY  
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY  
Notice of the Meetings of the Board to be Held  
April 11, 2019

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The State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will meet on **Thursday, April 11, 2019**, at **10:30 a.m.**, in **Room 515 North Office Building, Harrisburg**. 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 to me via e-mail.

Sincerely,

Beverly M. Nawa  
Acting Executive Director

\* \* \* \* \*

Harrisburg, PA

I CERTIFY that the notice on the previous page for the April 11, 2019, meeting was dispatched to the following on March 20, 2019, 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 - 18<sup>th</sup> Floor, Harrisburg, PA  
Ryan P. Aument, Designated by the President Pro Tempore of the Senate  
9 East Wing, 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 20th day of March 2019.

Beverly M. Nawa

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