

Meeting of the Board
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
May 29, 2025
Room 515 North Office Building
11:02 a.m. Prevailing Time

MINUTES

1. Call to Order
 - A. Filing of Proof of Sunshine Notice and of Sending Notice of the Meeting
2. Roll Call and Announcement of Quorum
3. Adoption of the Agenda
4. Election of Officers for 2025
5. Approval of Projects
 - A. Resolution Authorizing the Undertaking of a Project on Behalf of the University of Pennsylvania Health System
6. Approval of the Minutes of the Meeting of December 19, 2024
7. Bylaws
8. Audit Committee Entrance Conference & Investment Policy Annual Review
9. Old Business
10. New Business
11. Adjournment

1. CALL TO ORDER

- A. Ms. Sheffield welcomed Brandy McLendon to the meeting as board chair. She said that Brandy is the Capital and Debt Manager in the Bureau of Redevelopment, Capital, and Debt in the Governor's Budget Office. Brandy previously worked in public finance at PFM. Ms. Sheffield asked Brandy to call the meeting to order.
- B. Chairperson McLendon called the public meeting of the Pennsylvania Higher Educational Facilities Authority Board to order at 11:02 a.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.
- C. 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

Brandy McLendon, Proxy for Governor Josh Shapiro
Leo Knepper, Proxy for Senator Jarrett Coleman (via Teams)
Representative Bryan Cutler (via Teams)
Jennifer Langan, Proxy for Treasurer Stacy Garrity (via Teams)
Christal Pike-Nase, Proxy for Auditor General Timothy L. DeFoor
Secretary of General Services Reggie McNeil (via Teams)
Patrick Lord, Proxy for Acting Secretary of Education Carrie Rowe (via Teams)

Members Absent

Senator Lindsey M. Williams
Representative Peter Schweyer

Authority Personnel Present

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

Also Attending

Thomas Cooper, Vice President Corporate Finance, University of Pennsylvania Health System
(via Teams)
Liza Druck Davis, Associate Vice President for Finance and Treasury for the University of
Pennsylvania (via Teams)
Steve T. Park, Bond Counsel, Ballard Spahr LLP (via Teams)
Andre C. Dasent, P.C., Co-Bond Counsel (via Teams)
Sean Frederick, Authority Counsel, Barley Snyder LLP (via Teams)

3. ADOPTION OF THE AGENDA

Chairperson McLendon 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 PHEFA meeting of May 29, 2025, be adopted as presented.

Upon **MOTION** by Ms. Pike-Nase, **SECONDED** by Ms. Langan, and approved by the PHEFA Board, it was **RESOLVED** that the Board adopted the Agenda for the May 29, 2025, Board Meeting.

4. ELECTION OF OFFICERS FOR 2025

Chairperson McLendon 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 the Secretary of General Services, and the Treasurer is the State Treasurer. Chairperson McLendon recommended that Governor Shapiro be elected President, Senator Coleman, Senator Williams, and Representative Schweyer be elected Vice Presidents, Treasurer Garrity as Treasurer and Secretary McNeil as Secretary. She also recommended Jennifer Sheffield and David Player be elected as Assistant Secretaries and Assistant Treasurers. Chairperson McLendon opened the floor to nominations or a motion to elect the recommended officers.

In accordance with the PHEFA Bylaws, and upon **MOTION** by Secretary McNeil, and **SECONDED** by Ms. Pike-Nase, and after full discussion, at the PHEFA Board Meeting of May 29, 2025, 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 | Josh Shapiro |
| b. Vice President | Jarrett Coleman |
| Vice President | Lindsey M. Williams |
| Vice President | Peter G. Schweyer |
| c. Secretary | Reggie McNeil |

d. Treasurer	Stacy Garrity
e. Assistant Secretary	Jennifer Sheffield David Player
f. Assistant Treasurer	Jennifer Sheffield David Player

5. APPROVAL OF PROJECTS

A. Resolution Authorizing the Undertaking of a Project on Behalf of the University of Pennsylvania Health System.

Ms. Sheffield provided the following description of the project.

The members of the University of Pennsylvania Health System (the “System”) have requested that PHEFA issue a maximum of \$719 million (exclusive of original issue discount or premium) in Revenue Bonds (the “Bonds”) expected to finance the refunding (subject to market conditions) of all or a portion of the Authority’s University of Pennsylvania Health System Revenue Bonds, Series of 2015, the University of Pennsylvania Health System Revenue Bonds, Series A and B of 2016 (“LCHA 2016 Bonds”) issued by the Lancaster County Health Authority, and the Authority’s University of Pennsylvania Health System Refunding Revenue Bonds, Series C of 2016 (“PHEFA 2016C Bonds”); financing the costs of capital projects of the System, including the costs of construction, acquisition, renovation, improvements and equipment of various capital projects, including but not limited to the System’s PPMC Proton Therapy Center and Montgomery Ambulatory Expansion Project; and the payment of certain costs of issuance.

By undertaking the Project, the System will be able to finance and refinance capital projects. The System currently estimates a closing date for the financing in the summer of 2025.

As of the date of this meeting, the System has approximately \$2.37 billion of long-term debt outstanding, of which \$1.61 billion is bonds issued by the Authority. This long-term debt does not include debt of The Trustees of the University of Pennsylvania. The long-term debt of the System currently is rated “AA” by S&P Global Ratings and “Aa3” by Moody’s Investors Service, Inc. Both ratings indicate a very strong capacity to meet financial commitments.

The System will select one or more underwriters pursuant to an RFP process. At the request of the System, the Office of General Counsel has appointed Ballard Spahr LLP, Andre C. Dasent, P.C. and Law Office of Nathaniel M. Holmes, LLC, as Co-Bond Counsel.

The Resolution in your agenda approves all of the actions necessary in connection with the issuance of the Bonds and the Notes. Steve T. Park, Esquire, Ballard Spahr LLP, Andre C. Dasent, Esquire, Co-Bond Counsel, Thomas Cooper, Vice President of Corporate Finance of the System and Liza Druck Davis, Associate Vice President for Finance and Treasury for the University of Pennsylvania were available by phone to answer questions.

There were no questions about the project.

**RESOLUTION OF THE
PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY
AUTHORIZING
THE UNDERTAKING OF A PROJECT ON BEHALF OF
THE UNIVERSITY OF PENNSYLVANIA HEALTH SYSTEM AND ITS MEMBERS**

DOCKET NO. 693

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The Pennsylvania Higher Educational Facilities Authority (the “Authority”) shall undertake a project (the “Project”) on behalf of any or all of the members of the University of Pennsylvania Health System (the “System”), which consists of (i) the Hospital of the University of Pennsylvania (“HUP”); (ii) the Clinical Practices of the University of Pennsylvania (“CPUP”); (iii) the Pennsylvania Hospital of the University of Pennsylvania Health System (“Pennsylvania Hospital”); (iv) Presbyterian Medical Center of the University of Pennsylvania Health System d/b/a Penn Presbyterian Medical Center (“PPMC”); (v) Wissahickon Hospice of the University of Pennsylvania Health System d/b/a Penn Medicine at Home (“WH”); (vi) Clinical Care Associates of the University of Pennsylvania Health System (“CCA”); (vii) The Chester County Hospital and Health System (“TCCHHS”); (viii) Lancaster General Health (“LGHealth”); (ix) The Lancaster General Hospital (“LGH”); (x) Princeton HealthCare System Holding, Inc. (“PHCS”); (xi) Princeton HealthCare System, a New Jersey Nonprofit Corporation (“PHCS System”); (xii) Princeton HealthCare System Foundation, Inc. (“PHCS Foundation”); (xiii) Doylestown Hospital (“DH”); and (xiv) Doylestown Health Foundation (“Doylestown Foundation”) (each, a “Member” and, collectively, the “Members of the System”). HUP and CPUP are unincorporated operating divisions of The Trustees of the University of Pennsylvania (the “University”) and Pennsylvania Hospital, PPMC, WH, CCA, TCCHHS, LGHealth, LGH, PHCS, PHCS System and PHCS Foundation are controlled affiliates of the University. The Project consists generally of (a) the refunding (subject to market conditions) of all or a portion of: (i) this Authority’s University of Pennsylvania Health System Revenue Bonds, Series of 2015 (“PHEFA 2015 Bonds”); (ii) the University of Pennsylvania Health System Revenue Bonds, Series A and B of 2016 (“LCHA 2016 Bonds”) issued by the Lancaster County Health Authority; and (iii) this Authority’s University of Pennsylvania Health System Refunding Revenue Bonds, Series C of 2016 (“PHEFA 2016C Bonds” and, together with the PHEFA 2015 Bonds and the LCHA 2016 Bonds, the “Prior Bonds”); (b) financing the costs of capital projects of the Health System (the “Capital Projects”), including the costs of construction, acquisition, renovation, improvements and equipment of various capital projects, including but not limited to the System’s PPMC Proton Therapy Center and Montgomery Ambulatory Expansion Project; and (c) the payment of certain costs of issuance in respect of the Bonds (defined below); provided, however, that the Executive Director of the Authority, at the request of the University or the System, 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. In order to finance the Project, the Authority will enter into one or more trust indentures and/or will enter into one or more supplements to the Trust Indenture dated as of May 1, 1994, as amended and supplemented (collectively the "Indenture") with U.S. Bank Trust Company, National Association, as successor trustee, or with such other trustee (the "Trustee") as appointed by the University or the System and approved by the Executive Director of the Authority, such approval to be evidenced by his or her execution of the Indenture, pursuant to which the Authority shall issue up to \$300,000,000 outstanding at any time in aggregate principal amount of bonds, notes, or other obligations, subject to increase to the extent of original issue discount, in one or more series which may be tax-exempt or taxable and which may be issued on the same or different dates to be designated "Pennsylvania Higher Educational Facilities Authority University of Pennsylvania Health System Revenue Bonds" (or with the name of the applicable Member of the System) with an appropriate series and year of issuance designation (the "Bonds"). The Bonds shall have a term not to exceed 40 years, shall bear interest at fixed or variable rates acceptable to the University or the System, shall mature in such principal amounts and at such times, shall be subject to redemption and contain other features all as approved by the Executive Director of the Authority, after consultation with the System and further provided in the proposal to purchase the Bonds, or bond purchase agreement hereinafter described.

3. If deemed advantageous by the System in connection with the issuance of one or more series of the Bonds, the proper officers of the Authority are hereby authorized to purchase or cause to be purchased, and the Trustee is hereby authorized to accept, a letter of credit or a similar instrument securing the payment, when due, of the principal and/or purchase price of and interest on such series of Bonds, and the Trustee is further authorized to accept a liquidity facility, letter of credit or a similar instrument for the payment of the purchase price of one or more series of Bonds upon tender for purchase, if applicable.

4. In the event the System requests that the Bonds of any series bear a variable rate rather than a fixed rate of interest, the Executive Director of the Authority is hereby authorized to approve the initial interest rate to be borne by such Bonds and the variable interest rate formula to be used in determining interest due on the Bonds thereafter, and to appoint or approve an indexing agent, calculation agent, tender agent and/or remarketing agent and to take such other action as may be required in connection with a variable interest rate or in connection with Bonds bearing interest at fixed interest rates, including the authorization or approval of any remarketing agreement or credit facility agreement.

5. The Bonds shall be limited obligations of the Authority, payable only from the payments made by one or more Members of the System under the Loan Agreement (defined below). 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 facsimile signature of the President of the Authority together with a facsimile of the official seal of the Authority and the attestation thereof by the facsimile signature of the Secretary of the Authority is hereby authorized. The Executive Director of the Authority is hereby authorized and directed 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.

6. Simultaneously with the issuance of any series of the Bonds, there may be executed and delivered one or more supplements to the Master Trust Indenture dated as of May 1, 1994, as amended and supplemented, between the Obligated Group (as such term is defined therein) and U.S. Bank National Association, as successor master trustee, and pursuant to which the Obligated

Group may issue one or more promissory notes in the original principal amount of the Bonds of the applicable series.

7. The proceeds from the sale of the Bonds shall be loaned to one or more Members of the System pursuant to one or more loan agreements or one or more supplements to the Loan Agreement dated as of May 1, 1994, as amended and supplemented between the Authority, the University and various Members (collectively, the "Loan Agreement") and shall be applied toward the costs of the Project including (a) the payment of all or a portion of the costs of issuance of the Bonds, including without limitation, printing and reproduction costs, fees and expenses of bond counsel, underwriters' counsel, fees of the Authority's counsel, and the underwriters, fees and expenses of the Trustee, and administrative costs and expenses of the System and the Authority, all upon submission of the proper documentation thereof; and (b) the funding of funds established under the Indenture.

8. The Authority does hereby authorize (a) the refunding of all or a portion of the Prior Bonds, subject to market conditions as advised by the University or the System and as approved by the Executive Director of the Authority and (b) the financing of the Capital Projects. In connection with the refunding of the Prior Bonds, the Authority is hereby authorized to enter into one or more escrow deposit agreements with the University and U.S. Bank Trust Company, National Association, as escrow agent, or with such other escrow agent as appointed by the University or the System and approved by the Executive Director of the Authority.

9. The Executive Director of the Authority is authorized to sell the Bonds at a public or private sale on such terms and conditions as are approved by the Executive Director of the Authority with the approval of the University or the System. The President, any Vice President or the Executive Director is hereby authorized and directed to deliver the Bonds to the purchaser or purchasers thereof and to execute and deliver all documents in connection therewith.

10. The President, any Vice President or the Executive Director of the Authority is hereby authorized to enter into one or more bond purchase agreements relating to the underwriting and sale of the Bonds in accordance with the terms of this resolution and the President, any Vice President, the Secretary or any Assistant Secretary, or the Executive Director is hereby authorized to execute and deliver the bond purchase agreement on behalf of the Authority and take such further action as he or she deems necessary or advisable to carry out the obligations of the Authority thereunder.

11. The Authority does hereby authorize the execution and delivery of any of the following documents relating to the issuance of Bonds of any series authorized hereunder, the refunding of any of the Prior Bonds, if applicable, and the financing of the Project: the Indenture, the Loan Agreement, any bond purchase agreement, any escrow agreement or other agreement or instrument described in this Resolution; 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 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.

12. The President, the Vice President or the Executive Director of the Authority shall be, and each of them is hereby authorized and directed to execute, acknowledge and deliver in the name of and on behalf of the Authority, and the Secretary or Assistant Secretary of the Authority shall be and each of them is hereby authorized and directed 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 the forms of said documents.

13. Any preliminary official statement and/or final official statement which may be used in connection with the sale and issuance of the Bonds shall be in such form as shall be approved solely as to and for purposes of distribution by the Executive Director of the Authority with the advice of bond counsel. The Executive Director of the Authority shall be and hereby is authorized and directed to execute any such preliminary official statement and/or final official statement or other offering document, and the 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 of the form of such documents. The Authority is hereby authorized to circulate and distribute copies of any such documents in connection with the issuance and sale of the Bonds.

14. The underwriter of the Bonds of each series will be appointed by the University or the System and approved by the President, the Vice President or the Executive Director of the Authority, such approval to be evidenced by execution of the bond purchase agreement by the President, the Vice President or the Executive Director of the Authority. Any underwriter so appointed and approved shall be authorized to act as the underwriter of the Bonds of such series. Bond Counsel was appointed by the Office of General Counsel. Each of the President, the Vice President or the Executive Director of the Authority is hereby authorized to approve upon the recommendation of the University or the System, additional professionals for the Bonds, including a tender agent or agents.

15. 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.

16. 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 future 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 or the System 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 the Bonds for purposes of federal income taxation.

17. Any resolution adopted by the Authority or parts thereof that conflict with this Resolution are hereby repealed, and this Resolution shall supersede such prior actions and be in full force and effect immediately upon its adoption.

Upon **MOTION** by Ms. Pike-Nase, **SECONDED** by Secretary McNeil, and after full discussion, the above resolution was approved at a meeting of the Board of the Pennsylvania Higher Educational Facilities Authority held May 29, 2025. Representative Cutler abstained from voting due to a potential conflict.

EXHIBIT A

Docket No.	<u>Project Description</u>	<u>Counties Where Facilities are Located</u>	<u>Maximum Amount to be Financed</u>
693	The refunding (subject to market conditions) of all or a portion of this Authority's University of Pennsylvania Health System Revenue Bonds, Series of 2015.	Philadelphia County, Pennsylvania	\$156,290,000
	The refunding (subject to market conditions) of all or a portion of the Lancaster County Health Authority's University of Pennsylvania Health System Revenue Bonds, Series A and B of 2016.	Lancaster County, Pennsylvania; Philadelphia County, Pennsylvania; Montgomery County, Pennsylvania; Chester County, Pennsylvania	\$194,855,000
	The refunding or restructuring (subject to market conditions) of all or a portion of this Authority's University of Pennsylvania Health System Refunding Revenue Bonds, Series C of 2016.	Philadelphia County, Pennsylvania; Delaware County, Pennsylvania	\$60,950,000
	The financing of the costs of capital projects of the System (the "Capital Projects"), including the costs of construction, acquisition, renovation, improvements and equipment of various capital projects, including but not limited to the System's PPMC Proton Therapy Center and Montgomery Ambulatory Expansion Project.	Philadelphia County, Pennsylvania; Montgomery County, Pennsylvania; Chester County, Pennsylvania; Lancaster County, Pennsylvania	\$300,000,000
	The payment of certain costs of issuance in respect of the Bonds.		\$7,120,950

Term: No more than 40 years.

Rate: Variable or Fixed.

Rating/Credit Enhancement: As of the date hereof, the System has credit ratings of Aa3 from Moody's and AA from S&P and the System has applied for ratings for the Bonds. The ratings will be updated prior to the issuance of the Bonds. Prior to the issuance, a determination will be made whether to obtain a letter of credit or other credit enhancement or liquidity enhancement if deemed beneficial by the System.

Underwriters: The System has selected BofA Securities, Inc. as lead underwriter and will select one or more additional underwriters after consultation with the Executive Director of the Authority.

Bond Counsel: At the request of the System, the Office of General Counsel has appointed Ballard Spahr LLP and Andre C. Dasent, P.C. as Co-Bond Counsel.

Minority and/or Female Participation in this Financing: Andre C. Dasent, P.C. will act as Co-Bond Counsel. Minority and/or female participation in the underwriting will be determined by the University or the System in consultation with the Executive Director of the Authority.

Trustee: U.S. Bank Trust Company, National Association, as the existing trustee under the Indenture, or another trustee to be appointed by the University or the System and approved by the Executive Director of the Authority.

Approved at the PHEFA Board meeting of May 29, 2025.

6. APPROVAL OF THE MINUTES OF THE MEETING OF DECEMBER 19, 2024

A copy of the minutes of the meeting of December 19, 2024, 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 December 19, 2024, be and hereby are approved as presented.

Upon **MOTION** by Ms. Pike-Nase, **SECONDED** by Secretary McNeil, and after full discussion, the above Resolution was unanimously approved at the PHEFA Board Meeting of May 29, 2025.

7. BYLAWS

Ms. Sheffield explained the PHEFA Bylaws, which were last revised in 2005, were updated to include gender neutral pronouns and reflect current positions and procedures. She thanked Ms. Pike-Nase, Ms. Langan and Mr. Lord for their assistance with this project.

The revised PHEFA Bylaws 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 Revised Bylaws of the Pennsylvania Higher Educational Facilities Authority are hereby adopted.

Upon **MOTION** by Ms. Pike-Nase, **SECONDED** by Mr. Lord, and after full discussion, the above Resolution was unanimously approved at the PHEFA Board Meeting of May 29, 2025.

8. AUDIT COMMITTEE ENTRANCE CONFERENCE & INVESTMENT POLICY ANNUAL REVIEW

The audit committee met to discuss the upcoming audit. Chairperson McLendon asked Ms. Pike-Nase, as chair of the Audit Committee, to comment on the Entrance Conference.

Ms. Pike-Nase said that on Thursday, May 15, 2025, the Audit Committee conducted the entrance conference in the Law Library of the Department of the Auditor General with our independent auditors, Maher Duessel, for the 2025 audit of the Authorities. Auditor General DeFoor is the chair of the five-member Audit Committee. The meeting was well attended with both in person and remote participation.

Jennifer CruverKibi, engagement partner, provided an excellent summary about this year's audit process. She reviewed upcoming GASB pronouncements and the scheduling of the audit. Ms. CruverKibi said that she did not anticipate any issues with the final audit report being issued by the Commonwealth's September 3, 2025, deadline.

The Audit Committee also performed the annual review of the investment policy. Ms. Langan mentioned that Treasury had a few minor changes to the investment policy. Those changes were emailed to the Board prior to the meeting. It is recommended that consideration be given to the adoption of the following Resolution:

RESOLVED That the changes to the investment policy be and accepted by the Board.

Upon **MOTION** by Secretary McNeil, **SECONDED** by Ms. Langan, and after full discussion, the above Resolution was unanimously approved at the PHEFA Board Meeting of May 29, 2025.

9. OLD BUSINESS

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

10. NEW BUSINESS

Chairperson McLendon asked if there was any new business to come before the Board.

Ms. Sheffield and Mr. Player attended the National Association of Health and Educational Facilities Finance Authorities (NAHEFFA) spring conference in Washington, DC. Ms. Sheffield said that as part of the trip, they met with staff and members of the Pennsylvania delegation. They highlighted the importance of maintaining private activity bonds for Pennsylvania colleges and universities. Ms. Sheffield said that they are pleased to share that the House-passed reconciliation bill includes no negative language for non-profit private activity bonds or any tax-exempt bonds.

Chairperson McLendon asked if there was any other new business to come before the Board, and hearing none, she moved to adjourn the meeting.

11. ADJOURNMENT

There being no further business to come before the Board at this time, and upon **MOTION** by Ms. Langan, **SECONDED** by Ms. Pike-Nase, the PHEFA Board Meeting was adjourned at 11:14 a.m.

SUNSHINE ACT PUBLIC MEETING NOTICES - Thursday, May 1, 2025

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.

PCCD Sheriff and Deputy Sheriff Education and Training Board Meeting, 5/6/2025, 2 PM, 3101 N. Front St., Hbg., PA, Room Num: Training, Conf. Call: 267- 332-8737, Access Code: 814 516 504#, Contact: Don Numer 717-265-8555.

PCCD Mental Health and Justice Advisory Committee Meeting, 5/7/2025, 10 AM, 101 N. Front St., Hbg., PA, Room Num: Commission, Conf. Call: 267-332-8737, Access Code: 289 029 645#, Contact: Abby Carter 223-231-9973.

PCCD Indigent Defense Advisory Committee Meeting, 5/21/2025, 1 PM, 3101 N. Front St., Hbg., PA, Room Num: Commission, Conf. Call: 267-332-8737, Access Code: 881 603 397#, Contact: Heather Hewitt 717-265-8730.

DCNR - Conservation and Natural Resources Advisory Committee Meeting, 5/28/2025, 10 AM, Link To Agency WebSite: www.dcnr.pa.gov/cnrac, Location: Rachel Carson State Office Bldg., Room Num: 105, 400 Market St, Hbg., PA, Conf. Call: 267-332-8737, Access Code: 461 193 098#, Contact: Aara J Vinsh 717-787-9306.

Special, State Public School Building Authority & PA Higher Educational Facilities Authority Board Meeting, 5/29/2025, 11 AM, Link To Agency WebSite: www.spsba.org, Location: State Capitol North Office Bldg., Room 515, 401 North St, Hbg., PA, Contact: Jennifer Sheffield 717-975-2209.

Cancelled, State Charter School Appeal Board (CAB) Meeting, 5/13/2025, 1 PM, Link To Agency WebSite: <https://www.education.pa.gov>, Conf. Call: 301-715- 8592, Access Code: 301 715 8592#, Additional Info: The Charter School Appeal Board (CAB) meeting scheduled for 5/13/25 has been cancelled because there are no pending matters ready for CAB's consideration, Contact: Sara Hockenberry 717-787-5500.

DEP State Board for Certification of Sewage Enforcement Officers Meeting, 5/7/2025, 10 AM, Link To Agency WebSite: <https://www.dep.pa.gov/>, Location: RSCOB FL 12 Conf. Rm., 400 MARKET ST., Hbg., PA, Conf. Call: 267-332-8737, Access Code: 839 777 466#, Additional Info: Agenda: www.dep.pa.gov, Public Participation, Advisory Committees, Water, State Board for Certification of Sewage Enforcement Officers, Individuals interested in attending in person are advised to contact Chloe Wilson by calling 717-772-2186 or by emailing ra-seotrng@pa.gov prior to the date of the meeting, in order to obtain the appropriate security access to the building, Individuals interested in offering public comments during the meeting are also encouraged to submit comments at least 24 hours in advance of the meeting, Members of the public who have not pre- registered but wish to participate may do so after registered commenters have spoken, Contact: Pennsylvania Hamilton Relay Service 800-654-5984.

Appeared in PennLive: on Thursday, 5/1/2025

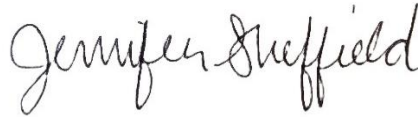
<https://classifieds.pennlive.com/pennlive/category/legals/legal-notice>

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

The State Public School Building Authority and the Pennsylvania Higher Educational Facilities Authority Boards will meet on **Thursday, May 29 at 11:00 a.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 589 112 766#. 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 via e-mail.

Sincerely,

A handwritten signature in black ink that reads "Jennifer Sheffield". The signature is written in a cursive, flowing style.

Jennifer Sheffield
Executive Director

Harrisburg, PA

I CERTIFY that the notice on the previous page for the May 29, 2025, meetings was emailed to the following on April 28, 2025, at the addresses indicated, constituting all members of the Board of the Pennsylvania Higher Educational Facilities Authority.

Brandy McLendon, Proxy for Governor Shapiro
bmclendon@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

Bryan Cutler, Designated by the Minority Leader of the House of Representatives
bcutler@pahousegop.com

Stacy Garrity, State Treasurer
treasurer Garrity@ptreasury.gov

Timothy L. DeFoor, Auditor General
cpike-nase@paauditor.gov

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

Carrie Rowe, Acting Secretary of Education
carrowe@pa.gov

GIVEN under my hand and seal this 28th day of April 2025.

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