

Meeting of the Board
STATE PUBLIC SCHOOL BUILDING AUTHORITY
May 29, 2025
Room 515 North Office Building
11:14 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 the Minutes of the Meeting of December 19, 2024
6. Bylaws
7. Financial Reports for the Months of November 2024 - April 2025
8. Administrative Fund Budget - Fiscal Year 25-26
9. Audit Committee Entrance Conference & Investment Policy Annual Review
10. Investment Activity
11. Loan Fund
12. Old Business
13. New Business
14. 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 State Public School Building Authority Board to order at 11:14 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

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 SPSBA meeting of May 29, 2025, be adopted as presented.

Upon **MOTION** by Ms. Pike-Nase, **SECONDED** by Secretary McNeil, and approved by the SPSBA 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 SPSBA Bylaws, and upon **MOTION** by Secretary McNeil, and **SECONDED** by Ms. Pike-Nase, and after full discussion, at the SPSBA 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 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 SPSBA 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 SPSBA Board Meeting of May 29, 2025.

6. BYLAWS

Ms. Sheffield explained that the SPSBA 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.

Revised SPSBA 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 State Public School Building Authority are hereby adopted.

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

7. FINANCIAL REPORTS FOR THE MONTHS OF NOVEMBER 2024 - APRIL 2025

The Financial Reports for the months of November 2024 through April 2025 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 November 2024 through April 2025, as received by this Board, be accepted, and filed with the minutes of this meeting.

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

8. ADMINISTRATIVE FUND BUDGET - FISCAL YEAR 2025-2026

Chairperson McLendon stated that the Budget Committee met on March 3, 2025, and asked Secretary McNeil, as chair of the Budget Committee, to provide a summary of the meeting.

Secretary McNeil said that the Budget Committee reviewed the proposed budget and recommends it be adopted. Budgeted expenditures of \$710,700 are 38.4% less than the current budget. Staff complement has been reduced to two employees. The Authority expects to finish this fiscal year approximately \$317,000 under budget.

Chairperson McLendon asked for a motion to approve the 2025-2026 Fiscal Year Administrative Fund Budget.

RESOLUTION APPROVING THE 2025-2026 FISCAL YEAR ADMINISTRATIVE FUND BUDGET

WHEREAS the Administrative Budget for the State Public School Building Authority for the period July 1, 2025, through June 30, 2026, 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 \$710,700 for the fiscal year July 1, 2025, through June 30, 2026, 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 2025-2026 Budget, as approved, be filed with the minutes of this meeting.

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

9. 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 does 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 SPSBA Board Meeting of May 29, 2025.

10. INVESTMENT ACTIVITY

Ms. Sheffield explained that the Authority purchased a 5-year Treasury on February 6, 2025, for \$3,000,000 with a 4.25% coupon. The note replaced a maturing CD to maintain a ladder investment portfolio.

11. LOAN FUND

Chairperson McLendon asked Ms. Sheffield to provide a loan fund update.

Ms. Sheffield said that four loans closed since the last board meeting. The first one was a loan to the Pennsylvania Highlands Community College for \$140,000 to finance computers and update hardware infrastructure. A \$2,050,000 loan was issued to Northampton County Community College to finance a facilities deferred maintenance roofing and paving project. The Authority also closed a loan to Butler County Community College in the amount of \$107,000 to finance computer and security equipment, services, and software. The fourth loan

was \$915,000 to Berks County Intermediate Unit to finance the design, construction, acquisition, and installation of leasehold improvements.

Ms. Sheffield explained that the Authority also has three pending loans. The Community College of Allegheny County has requested \$3,000,000 to finance the repair and replacement of sealants around windows, joint sealants between concrete and masonry sections, and the replacement of cracked bricks. The Community College of Allegheny County also requested \$140,000 to finance the purchase of new computers. In addition, Berks County Intermediate Unit requested \$710,000 to finance the design, construction, acquisition, and installation of leasehold improvements.

12. OLD BUSINESS

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

13. NEW BUSINESS

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

14. ADJOURNMENT

There being no further business to come before the Board at this time, and upon **MOTION** by Ms. Pike-Nase, **SECONDED** by Secretary McNeil, the SPSBA Board Meeting was adjourned at 11:22 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

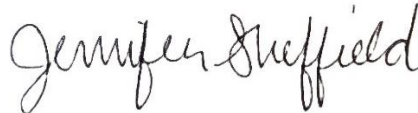
<https://classifieds.pennlive.com/pennlive/category/legals/legal-notice>

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 State Public School Building 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@patreasury.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