



Commonwealth Financing Authority
Harrisburg PA, 17120

Special Board Meeting Minutes

June 13, 2013

The Commonwealth Financing Authority (CFA) special board meeting was held on June 13, 2013. Proper notice was given pursuant to the terms of the Act of July 3, 1986 (the "Sunshine Act"). The meeting was held in Conference Room 4 East, Commonwealth Keystone Building; 400 North Street, Harrisburg, Pennsylvania.

Chairman Walker was present. The following Board members participated via teleconference: Peter Tartline, designee for the Honorable Charles Zogby, Austin Burke, Barbara McNeese, Michael Karp, John Verbanac and the Honorable Glenn Moyer.

CFA staff in attendance: Scott Dunkelberger, Executive Director and Christopher Houston, Chief Counsel.

Carolyn Boser Newhouse, Kathy Bruder, John Callahan, Randy Albright, Greg Mahon, Peggy Montgomery, Chris Stets, Lisa Taglang, Danielle Guyer and Andrew Longnecker also participated via teleconference.

Members of the public in attendance were: Mike Cortez, Brian Eckert, Ryan Emerson, Laurie Henry and Matthew Karnell.

Chairman Walker called the meeting to order at 4:05 P.M.

Chairman Walker acknowledged the presence of a quorum of the Board.

Mr. Dunkelberger presented the following for the Board's consideration:

Memorandum of Understanding

Upon motion by Mr. Verbanac and seconded by Mr. Burke, the Board unanimously approved a Memorandum Of Understanding between the Department of Community and Economic Development (DCED) and the Commonwealth Financing Authority (CFA) not to exceed \$2,775,005.23 for the period beginning July 1, 2013 and ending June 30, 2014.

Operating Budget:

Mr. Dunkelberger briefly outlined the proposed operating budget and asked for questions. Mr. Moyer requested clarification on the DEP personnel expenses, which Mr. Dunkelberger explained. Upon motion by Mr. Burke and seconded by Mr. Verbanac, the Board unanimously approved the operating budget in the amount of \$9,883,512.97 proposed by CFA staff.

Alternative and Clean Energy Program:

After a brief outline by Mr. Dunkelberger, upon motion by Ms. McNees and seconded by Mr. Burke, the Board unanimously approved a grant in the amount of \$3,800,000 to Mahoning Creek Hydroelectric Company, LLC for the construction of a 6 MW hydroelectric plant at the Mahoning Creek Dam located in Wayne Township, Armstrong County.

There being no further business to come before the Board, the meeting was adjourned at 4:11 P.M.