Pennsylvania Economic Development Financing Authority

August 21, 2013

A meeting of the Pennsylvania Economic Development Financing Authority (PEDFA) was held on August 21, 2013 after proper notice was given pursuant to the terms of the Act of July 3, 1986 (the "Sunshine Act"). The meeting was held in PUC Hearing Room #5, Commonwealth Keystone Building, and 400 North Street, Harrisburg, Pennsylvania at 11:00 a.m.

The following Board Members were present: Stephen Drizos, for the Honorable C. Alan Walker; the Honorable Glenn E. Moyer; Jared Grissinger, for the Honorable George Greig; Thomas Petrone; and Richard Harper.

The following Board Members were present via telephone: Allan Dabrow; Nicholas Haden; Fred Rinaldi; Ronald Brown; and George Komelasky.

The following DCED staff members present: Carol Longwell, Esq., Office of Chief Counsel; Craig Petrasic; Brian Deamer; and Melanie Clark.

It was moved by Mr. Harper and seconded by Mr. Petrone that the Board approve the Minutes of July 17, 2013. The motion carried.

NHS-AVS, LLC – Series 2008 Conversion Resolution

Mr. Drizos stated, "The item on the agenda is the NHS-AVS, LLC Series 2008 Conversion Resolution. You have had an opportunity to read the resolution, which approves changes to the private transaction that was done in 2008 through PEDFA. At that time the interest rate was a variable demand note. That issue was for $54 million dollars. The company, which is a non-profit, has elected to change or add another mode to be entered into. They have a buyer for the new bonds, which are not to exceed $40 million dollars, which is T. D. Bank.

There are representatives on the phone if there are any questions.

It was moved by Mr. Moyer and seconded by Mr. Harper to approve the NHS-AVS, LLC – Series 2008 Conversion Resolution. The motion carried.

Mr. Drizos, stated, "Thank you for taking time out of your schedule today to take care of this issue. We appreciate it."

ADJOUNRNMENT

It was moved by Mr. Petrone and seconded by Mr. Grissinger that the Board adjourn.