



Commonwealth Financing Authority
Harrisburg PA, 17120

Board Meeting Minutes
June 29, 2018

The Commonwealth Financing Authority (CFA) board meeting was held on June 29, 2018. 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 West, on the fourth floor of the Commonwealth Keystone Building located at 400 North Street in Harrisburg, Pennsylvania.

The following Board members were present: Paul Wentzel for the Honorable Robin L. Wiessmann. Chairman Dennis Davin, Yesenia Bane for the Honorable Randy Albright, D. Raja, Marc Little, Austin Burke and Michael Karp participated via teleconference.

CFA staff in attendance: Scott Dunkelberger, Executive Director; Mike Adams, Chief Counsel and Carol Longwell, Deputy Chief Counsel.

Members of the public in attendance: Laurie Henry,

The following members of the public participated via teleconference: Stephen Bruder, Chelsea Guzowski, Alan Flannigan, Peggy Schaeffer-Montgomery, Greg Mahon, Josh Funk, and Lisa Taglang.

Chairman Davin called the meeting to order at 2:02 P.M. after acknowledging a quorum of the Board.

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

APPROVAL OF VENTURE CAPITAL INVESTMENT PROGRAM TRANSFER

Mr. Dunkelberger briefly outlined a request from the Commonwealth for the Board's consideration of the transfer of \$10,246,000 from the Venture Capital Investment Program to the Commonwealth's General Fund as a part of the Fiscal Year budget. Mr. Dunkelberger asked if there were any questions regarding the proposed transfer. There were no questions from the Board.

Upon motion by Mr. Burke and seconded by Mr. Karp, the Board unanimously approved the transfer of \$10,246,000 from the Venture Capital Investment Program to the State Treasurer for deposit in the General Fund pursuant to Section 1726-G by close of business on June 29, 2018.

ADJOURNMENT

Chairman Davin thanked the Board for their participation. There being no further business to come before the Board, upon motion by Mr. Wentzel and seconded by Mr. Raja, the meeting was adjourned at 2:03 P.M.