

Pennsylvania Economic Development Financing Authority
November 15, 2023

A meeting of the Pennsylvania Economic Development Financing Authority (PEDFA) was held on Wednesday, November 15, 2023, after proper notice was given pursuant to the terms of the Act of July 3, 1986 (the “Sunshine Act”). The meeting was held via Teams Videoconferencing.

The following Board Members were present via Teams Videoconference: Mandy Book, for the Honorable Frederick C. Siger; The Honorable Ryan Mackenzie; Gwenn Dando, for the Honorable Wayne Landerholc; Paul Wentzel for the Honorable Wendy Spicher; Cheryl Cook, for the Honorable Russell Redding; Scott Weiant, for the Honorable Nancy Walker; Laura Kurtz; Howard Slaughter; Michael Brubaker; Nick Haden.

The following DCED staff members were present via Teams Videoconference: Craig Petrasic, Executive Director, PEDFA; Carol Longwell, Esq., Office of Chief Counsel; Brian Deamer, Center for Private Financing; and Melanie Taylor, Center for Private Financing.

Ms. Book called the meeting to order at 11:00 a.m.

It was moved by Mr. Brubaker and seconded by Mr. Haden that the Board approve the Minutes of July 19, 2023. The motion carried.

ASSISTANT DIRECTOR RESOLUTION

Mr. Petrasic stated, “Since I have moved into the Executive Director position, Brian has now been promoted to fill my old position. We wanted to get him appointed Assistant Director as I had been previously. This is practice in case I would become incapacitated or otherwise unable to perform my duties. So we would recommend approval of that.”

Mr. Haden stated, “I would like to say that I have been a member of this Board a day or two, and I have seen some really interesting things. I want to highlight a few and then I will close.

In the early 2000’s PEDFA was the conduit, the program in the state where countless coal fire power plants came to install scrubbers in their facilities, in order to meet EPA requirements. How cool is that? I witnessed bridge privatization and was privileged to vote on this. How cool is that? I saw this program execute on a complete and total restructuring of the Commonwealth’s unemployment fund, post the market crash in 2008. Out of the box thinking, probably the first state or second state in the entire country to do it. I have seen repeat customers. The largest waste company in our country and the largest employee in our Commonwealth, which happens to be a healthcare institution, repeat customer time and time again. The former executive director who has now passed, said this all the time: we have the best hidden gem in PEDFA in the state and I happen to be fortunate enough to have the best staff of anyone in this state. No words rang truer than his. I can’t imagine what you guys on staff must go through. To execute on these deals, deal with these companies, have a local industrial development authority bringing them to you. Dealing with egos associated with investment bankers, bond counsels, attorneys,

executives, CFOs, and corporate treasurers. I would have gone off years ago if I was in your shoes. All we see every month is a bulletproof package that we have the privilege to vote on. It is to Craig, Brian, Melanie, and Gail who we see and all the other staffers who we don't see that make the magic work. I'm voting yes. But I also want to acknowledge all the others behind the scenes who bust their tails that we don't see every single day, to do good things for this state."

Mr. Brubaker stated, "That was fantastic, Nick. I enjoyed that very much. It was factually accurate and very well stated. Great job."

Mr. Haden stated, "Thank you."

It was moved by Mr. Brubaker and seconded by Mr. Haden that the Board approve the appointment of Brian Deamer as Assistant Director. The motion carried.

Ms. Book stated, "We very much appreciate it. Brian, that was a ringing endorsement of you, but also the staff in general."

NEW BUSINESS

None.

PUBLIC COMMENT

None.

ADJOURNMENT

It was moved by Mr. Wentzel and seconded by Mr. Haden that the Board adjourn.