

## MINUTES OF THE COMMISSION MEETING HELD OCTOBER 7, 2019

A formal telephone meeting of the Pennsylvania Turnpike Commission convened at 3:04 p.m. on Monday, October 7, 2019 at the Central Office located in Highspire, Pennsylvania. Present for the meeting was John Wozniak, Commissioner; available via telephone were Leslie S. Richards, Chair; William K. Lieberman, Vice Chair; Barry Drew, Secretary Treasurer and Pasquale T. Deon Sr., Commissioner.

Also in attendance for the meeting were Mark P. Compton, Chief Executive Officer; Craig R. Shuey, Chief Operating Officer; Larry Bankert, Michael Baker Int'l.; Robert F. Brady, Director of Operations/Projects-East; Carl E. DeFebo, Jr., Director of Public Relations & Marketing; Charles L. Duncan III, Esquire, Director of Legislative Affairs; Nikolaus Grieshaber, Chief Financial Officer; Bradley J. Heigel, P.E., Chief Engineer; Doreen McCall, Chief Counsel; Ray Morrow, Chief Compliance Officer; Myneca Y. Ojo, Director of Diversity and Inclusion; Stacia A. Ritter, Esquire, Director of Policy and Fare Collection and Ann Louise Edwards, Assistant Secretary Treasurer.

Others present were Susan Carson-Casoni, Cash Manager; Richard C. Dreher, Assistant CFO/Financial Management; Kelly Horvath, Executive Administrative Assistant; Donald S. Klingensmith, P.E., Director of Procurement & Logistics; Shawn Laudenslager, End User Support Technician; Gina M. Murray, Engineering Contracts Supervisor; Jeffrey A. Naugle, Manager of Treasury Operations; Paul McNamee, KCI; Eric Madden, JMT; Jon Livingston, Jacobs; and Meredith Biggica; PA House of Representatives.



Mrs. Edwards led the Commissioners, staff and visitors in the Pledge of Allegiance.



The Assistant Secretary Treasurer, Ann Louise Edwards, called the roll and declared a quorum available.



### SUNSHINE ANNOUNCEMENT

The Commissioners met in Executive Session prior to today's Formal Agenda Session to consider matters of Personnel, which included a promotion, new hires, postings and vacancies.

The Commissioners also engaged in non-deliberative, informational discussions regarding various actions and matters, which have been approved at previous public meetings.



PUBLIC COMMENT

Mrs. Edwards: The public is welcome to address the Commission regarding items listed on the Agenda or other items not listed on the Agenda that are within the Commission’s authority or control. In order to conduct an orderly and effective meeting, all persons wishing to address the Commission should have signed in a requested time to speak. If you have not done so, you are invited to do so at this time.

There were no requests to address the Commission.



MINUTES OF THE MEETING

Motion-That the Minutes of the meeting held September 17, 2019 be approved and filed as submitted-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



COMMUNICATIONS

Motion-That the Commission approves the memo received from the Chief Counsel-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



PERSONNEL

Motion-That the Commission approves the Personnel as amended-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



UNFINISHED BUSINESS

No Unfinished Business to consider.



NEW BUSINESS

PAYMENTS

Motion-That the Commission approves payment of the invoices for the items listed in memos “a” and “b”:

- a. Employee Liability Self-Insurance Program (ELSIP) invoice, from the PA Department of General Services, which represents the annual premium due for the period July 1, 2019 – June 30, 2020; in the amount of \$126,109.08;
- b. Property Insurance and Boiler & Machinery Insurance coverage with Travelers and Liberty Mutual, through our broker Conner Strong & Buckelew, for the period October 1, 2019 – October 1, 2020; for a total of \$1,718,525.00.

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and approved unanimously.



### AGREEMENTS

Motion-That the Commission approve the negotiation and execution of the Agreements, an Amendment, and Supplements for the items listed in memos “a” through “e”:

- a. Reimbursement Agreement with the City of Duquesne, for the City to reimburse the Commission twenty-five percent (25%) of the design and construction costs associated with the relocation of the City’s existing water lines necessary for construction of the Mon/Fayette Expressway (Section 53C3); at an approximate reimbursement of \$122,750.00;
- b. Amendment to our agreement with Mitchell & Titus, LLP for annual independent audit services, exercising the option to renew the agreement to audit the fiscal years ending May 31, 2020 and May 31, 2021 financial statements of the Commission and the Commission’s Retiree Medical Trust; at a not-to-exceed cost of \$327,275.00 for the two-years;
- c. Settlement Agreement and Mutual Release with Verizon Pennsylvania, LLC, for costs associated with the removal of a utility line during construction of the Southern Beltway, Section 55C1-1; authorize the appropriate Commission officials to execute the necessary documents; and receipt of payment of the settled amount in exchange for full and final release of all claims;
- d. Supplemental Reimbursement Agreement with Plum Borough Municipal Authority, to reimburse the Authority for the engineering and facility relocation work necessary for the total reconstruction project from MP 49.00 to MP 53.00; for an increase of \$3,391.15 due to the Authority having to bore longer than anticipated and upsize the pipe to safely construct the waterline; for a revised not-to-exceed amount of \$106,536.78;
- e. Supplemental Reimbursement Agreement with Columbia Gas Transmission (CGT) to reimburse CGT the cost of the engineering and utility relocation work necessary for the total reconstruction project from MP 308.00 to MP 312.00; for an increase of \$350,517.50 for extensive design and environmental coordination and permitting; for a revised not-to-exceed amount of \$453,135.00.

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



### RIGHT-OF-WAY REQUEST

Motion-That the Commission approves the Right-of-Way Requests for the items listed in memos “a” through “j”:

- a. Acquisition of Right-of-Way #14S205 (Cynthia L. Cernuska), a total take parcel necessary for construction of the Mon/Fayette Expressway, Rt. 51 to I-376, by authorizing payment of \$95,409.98 representing fair market value, pro-rated taxes and recording fees to Arrow Land Solutions, LLC, escrow agent; also authorize payment of \$39,952.50 representing housing supplement and closing costs to Cynthia L. Cernuska; authorize the appropriate Commission officials to execute the

- Agreement of Sale and other documents that may be required for closing; authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel; and payment of fair market value to the property owner is contingent upon the delivery of a deed as prepared by the Legal Department;
- b. Acquisition of Right-of-Way #14S376 (S & S Auto Service, Inc.), a total take parcel necessary for construction of the Mon/Fayette Expressway, Rt. 51 to I-376, by authorizing payment of \$101,726.54 representing fair market value, pro-rated taxes and recording fees to Closure Settlement, LLC, escrow agent; also authorize payment of \$3,400.00 representing Section 710 statutory damages to Jenco Law Group, PC; authorize the appropriate Commission officials to execute the Agreement of Sale and other documents that may be required for closing; authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel; and payment of fair market value to the property owner is contingent upon the delivery of a deed as prepared by the Legal Department;
  - c. Acquisition of Right-of-Way #14S281 (Christopher W. Wright), a total take parcel necessary for construction of the Mon/Fayette Expressway, Rt. 51 to I-376, by authorizing payment of \$85,182.69 representing fair market value, pro-rated taxes and recording fees to Universal Settlement Services of Pennsylvania, LLC, escrow agent; also authorize payment of \$11,987.24 representing housing supplement and closing costs to Christopher W. Wright; authorize the appropriate Commission officials to execute the Agreement of Sale and other documents that may be required for closing; authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel; and payment of fair market value to the property owner is contingent upon the delivery of a deed as prepared by the Legal Department;
  - d. Acquisition of Right-of-Way #14S358-1 (Tamara Ohler Smith; Creative Enterprises, Corp.), a total take parcel necessary for construction of the Mon/Fayette Expressway, Rt. 51 to I-376, by authorizing payment of \$60,000.00 representing Business Dislocation damages to Creative Enterprises, Corp.; authorize the appropriate Commission officials to execute all required documents; and authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel;
  - e. Acquisition of Right-of-Way #6008-A-RA (George E. & Jeanette M. Ley, III), a partial take parcel necessary for the total reconstruction project from MP 302.00 to MP 308.00 by authorizing payment of \$6,088.50 representing fair market value and pro-rated taxes to George E. & Jeanette M. Ley, III; authorize the appropriate Commission officials to execute the Agreement of Sale and other documents that may be required for closing; authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel; and payment of fair market value to the property owners is contingent upon the delivery of a deed as prepared by the Legal Department;
  - f. Acquisition of Right-of-Way #1A164-A1 (Lisa A. Biondi a/k/a Lisa A. Loar; Michelle D. Zini a/k/a Michelle D. Loar), a partial take parcel necessary for the Donegal Slide remediation project by authorizing payment of \$10,352.25 representing fair market value and pro-rated taxes to Lisa A. Biondi; also authorize payment of \$10,852.25 representing fair market value, pro-rated taxes and residential fixed move to Michelle D. Zini; authorize the appropriate Commission officials to

execute the Agreement of Sale and other documents that may be required for closing; authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel; and payment of fair market value to the property owners is contingent upon their delivery of a deed as prepared by the Legal Department;

- g. Acquisition of Right-of-Way #14S241 (Jesse R. Garshak), a total take parcel necessary for construction of the Mon/Fayette Expressway, Rt. 51 to I-376, by authorizing payment of \$101,437.71 representing fair market value, pro-rated taxes and recording fees to Universal Settlement Services of Pennsylvania, LLC, escrow agent; authorize the appropriate Commission officials to execute the Agreement of Sale and other documents that may be required for closing; authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel; and payment of fair market value to the property owner is contingent upon the delivery of a deed as prepared by the Legal Department;
- h. Acquisition of Right-of-Way #14S650 (Renee M. Long), a total take parcel necessary for construction of the Mon/Fayette Expressway, Rt. 51 to I-376, by authorizing payment of up to \$4,000.00 representing Section 710 statutory damages; also authorize payment of \$1,475.00 representing reimbursement of appraisal fees to Renee M. Long;
- i. Acquisition of Right-of-Way #14S305 (Thomas M. & Evelyn K. Ballog), a total take parcel necessary for construction of the Mon/Fayette Expressway, Rt. 51 to I-376, by authorizing payment of \$80,786.85 representing fair market value, pro-rated taxes and recording fees to Arrow Land Solutions, LLC, escrow agent; authorize the appropriate Commission officials to execute the Agreement of Sale and other documents that may be required for closing; authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel; and payment of fair market value to the property owners is contingent upon the delivery of a deed as prepared by the Legal Department;
- j. Acquisition of Right-of-Way #14S352 (Andrew V. & Rose Borriello), a total take parcel necessary for construction of the Mon/Fayette Expressway, Rt. 51 to I-376, by authorizing payment of \$79,784.60 representing fair market value, pro-rated taxes and recording fees to Arrow Land Solutions, LLC, escrow agent; also authorize payment of \$6,750.00 representing moving costs, search costs and 710 fees to Andrew V. & Rose Borriello; authorize the appropriate Commission officials to execute the Agreement of Sale and other documents that may be required for closing; authorize the payment of additional statutory damages as calculated by the Right-of-Way Administrator and approved by the Chief Counsel; and payment of fair market value to the property owners is contingent upon the delivery of a deed as prepared by the Legal Department.

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



ADVERTISING

Motion-That the Commission approves advertising for the items listed in memos “a” and “b”:

- a. Storage tank management/environmental services systemwide;
- b. Wastewater/environmental services systemwide.

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



PURCHASE ORDERS

Motion-That the Commission approves Award of Bids, Change Orders and Issue Purchase Orders for the items listed in memos “a” through “l”:

- a. Change Order for the Nexus data center upgrade with ePlus Technology, Inc., to provide increased speed connectivity for future server implementations; at a cost of \$321,744.78;
- b. Print shop copiers, utilizing the Commonwealth’s contract with Fraser Advanced Information Systems; at a total award of \$273,518.00;
- c. Change Order for CheckPoint Security Gateway Solutions (through September 2020) with ePlus Technology, Inc., for the replacement of hardware that is reaching end of life and for additional firewalls to support expansion of cashless tolling; at a cost of \$190,879.38;
- d. Four (4) New Holland tractor mowers for District 3, utilizing the Commonwealth’s contract with CNH Industrial America, LLC; at a total award of \$156,919.52;
- e. Four (4) Alamo mower packets for the New Holland tractor mowers for District 3, utilizing the Commonwealth’s contract with Alamo Industrial; at a total award of \$107,564.00;
- f. One (1) Steril-Koni heavy duty recess mounted skylift, utilizing the Commonwealth’s contract with Steril-Koni USA, Inc.; at a total award of \$201,085.69;
- g. Unleaded gasoline, to the lowest responsive and responsible bidders; and approval for staff movement of funds between contracts as needed during the contract term (November 1, 2019 – October 31, 2020):

Petroleum Traders	\$ 880,000.00	Gib, Jeff Hills, Searights, Kegg, Slat, Pocono, Wyoming Vly, Everett, Newville, New Cumberland
Mansfield Oil Company	150,000.00	Bowmansville
Sprague Operating Resources	300,000.00	Homewood, Harr City, Donegal, Greensburg
PAPCO, Inc.	170,000.00	Mt. Gretna, Burnt Cabins
Riggins, Inc.	<u>210,000.00</u>	Devault, Trevoise, Quakertown
TOTAL AWARD TO VENDORS:	\$1,710,000.00	
Contingency	<u>171,000.00</u>	
TOTAL AWARD REQUESTED:	\$1,881,000.00	

- h. Septic tank services, exercising the option to renew the agreements for an additional year (November 1, 2019 – October 31, 2020); and approval for staff movement of funds between contracts as needed during the contract term:

Coffee Run Outdoor	\$ 21,900.00
Kline’s Services, LLC	19,953.00
Chamberlin & Wingert	7,480.00
Dalton Sanitary Services	20,420.00
A-Septic Tank Service	38,480.00
Mr. John Septic	525.00
Walters Environmental Services	<u>26,700.00</u>
TOTAL RENEWAL TO VENDORS:	\$ 135,458.00
Contingency	<u>13,550.00</u>
TOTAL AWARD REQUESTED:	\$ 149,008.00

- i. Banking supplies and money deposit bags (November 1, 2019 – October 31, 2020), to the lowest responsive and responsible bidders:

Bulldog Office Products	\$ 2,000.00
ControlTek	80,000.00
Dunbar Security Products	<u>50,000.00</u>
Total AWARD TO VENDORS:	\$132,000.00
Contingency	<u>13,200.00</u>
TOTAL AWARD REQUESTED:	\$145,200.00

- j. Thirty-three (33) dump trucks, exercising the option to renew the agreement (October 2019 – September 2020) with Legacy Truck Centers, Inc.; at a cost of \$6,844,344.74;
- k. Microwave upgrade (Phase 4), utilizing the Commonwealth’s contract with Nokia of America Corp.; at a total award of \$2,109,150.51;
- l. Twenty-two Henke snowplows, utilizing the Commonwealth’s contract with Henke Manufacturing Corp.; at a total award of \$212,544.00.

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



AWARD OF CONTRACT

Motion-That the Commission approves the Award of Contract #EN-00160-03-03 for median barrier replacement between MP 308.01 and MP 312.16, to the lowest responsive and responsible bidder, Eastern Highway Specialists, Inc.; at a not-to-exceed amount of \$2,499,141.65 and a contingency of \$100,000.00-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



SUPPLEMENTS

Motion-That the Commission approves the negotiation and execution of the Supplemental Agreements for the items listed in memos “a” through “d”:

- a. Supplemental Agreement #1 for open-end engineering design services for the AET conversion project with Rummel, Klepper & Kahl, LLP, for an additional \$500,000.00 to complete the conversion design of the existing Mon/Fayette Expressway; for a revised not-to-exceed amount of \$2,000,000.00;
- b. Supplemental Agreement #1 for design services for the Lafayette Street Interchange project at MP 331.60 with KCI Technologies, Inc., for an additional \$6,000,000.00 for the final design of the project; for a revised not-to-exceed amount of \$11,000,000.00;
- c. Supplemental Agreement #1 for design services for Cashless Tolling Open Road Toll (ORT) Zones with Century Engineering, for an additional \$250,000.00 to compile additional signing designs; for a revised not-to-exceed amount of \$2,750,000.00;
- d. Supplemental Agreement #1 for open-end design services for the AET conversion on the Southern Beltway, with Stantec Consulting Services, Inc. for an additional \$650,000.00 to complete the Cashless Tolling Open Road Toll (ORT) design for the Mon/Fayette Expressway, Rt. 51 to Duquesne; for a revised not-to-exceed amount of \$2,150,000.00.

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



PSPC ITEM

Motion-That the Commission approves the award of services and authorize the negotiation and execution of an agreement with the selected firm for T00120, CY 2020-2021 systemwide biennial bridge inspection:

- TranSystems Corporation-AWARDED
- AECOM Technical Services
- Pickering, Corts & Summerson

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



BOND RESOLUTIONS

Motion-That the Commission approves the bond resolution for the item listed in memo “a”:

- a. Authorizing the approval of the issuance of the Pennsylvania Turnpike Commission’s senior indenture bonds or notes each in one or more series or sub-series, fixed rate, multi-modal or variable rate, taxable and/or tax-exempt, in an aggregate initial principal amount not to exceed \$500,000,000 (based on par amount), to finance the costs of (a) financing the costs of various capital expenditures for the Pennsylvania Turnpike system set forth in the Commission's current Ten Year Capital Plan, including any amendment thereto, or any prior capital plan including, but not limited to, the reconstruction of roadbed and roadway, the widening, replacing and redecking of



certain bridges and/or the rehabilitation of certain interchanges, (b) any debt service reserve or similar funds or credit facility costs related to such bonds, and (c) issuance of such bonds; authorizing the execution, delivery and distribution of the following: (1) one or more supplemental trust indentures, (2) one or more preliminary official statements or preliminary private placement memoranda, (3) one or more official statements or private placement memoranda, (4) one or more purchase contracts or private placement agreements, (5) one or more remarketing agreements, (6) one or more continuing disclosure agreements, (7) one or more interest rate swaps, (8) agreements for the provision of one or more credit facilities and/or reserve fund credit facilities and any related agreements, and (9) any other necessary or appropriate documents or certificates; authorizing the taking of further action; repealing inconsistent resolutions; providing for the appointment of one or more co-bond counsels, disclosure counsel and/or other professionals; and providing for the appointment of one or more underwriters and remarketing agents; providing for the appointment of financial advisor, swap advisor; making a declaration of official intent that the Commission be reimbursed from bond proceeds for certain expenditures paid prior to the issuance of such bonds; authorizing the taking of further action and declaring that this resolution shall be liberally construed;

--was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.

Motion-That the Commission approves the bond resolution for the item listed in "b":

b. Providing for the appointment of swap counsel (Stradley Ronon Stevens & Young, LLP) relating to the issuance of the Pennsylvania Turnpike Commission's senior indenture bonds in an aggregate principal amount not to exceed \$500,000,000 (based on par amount) approved by resolution of the Pennsylvania Turnpike Commission dated October 7, 2019;

-was made by Commissioner Wozniak, seconded by Commissioner Deon; Vice Chair Lieberman voted "No". The motion passed 4-1.

Motion-That the Commission approves the bond resolution for the item listed in "c":

c. Authorizing the approval of the issuance of the Pennsylvania Turnpike Commission's senior indenture bonds or notes, each in one or more series or sub-series, fixed rate, multi-modal or variable rate, taxable and/or tax-exempt, in an aggregate initial principal amount not to exceed \$500,000,000 (based on par amount), to finance the costs of (a) currently or advance refunding all or a portion of any bond anticipation notes, other short-term indebtedness, senior indenture bonds previously issued by the Pennsylvania Turnpike Commission, (b) any debt service reserve or similar funds or credit facility costs related to such bonds, and (c) issuance of such bonds; authorizing the execution, delivery and distribution of the following: (1) one or more supplemental trust indentures, (2) one or more preliminary official statements or preliminary private placement memoranda, (3) one or more official statements or private placement memoranda, (4) one or more purchase contracts or private placement agreements, (5) one or more remarketing agreements, (6) one or more continuing disclosure agreements, (7) one or more escrow deposit agreements, (8) one or more interest rate swaps or other derivatives, (9) agreements for the provision of one or more credit facilities and/or reserve fund credit facilities and any related agreements, and (11) any other necessary or appropriate documents or certificates; authorizing the taking of further action; repealing inconsistent resolutions; providing for the appointment of one or more co-bond counsels, disclosure counsel and/or other professionals (PFM and Mohanty Gargiulo); and providing for the

appointment of one or more underwriters and remarketing agents; providing for the appointment of financial advisor, swap advisor, verification agent, if necessary, and escrow agents; authorizing the taking of further action and declaring that this resolution shall be liberally construed;  
-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.

Motion-That the Commission approves the bond resolution for the item listed in “d”:

- d. Providing for the appointment of underwriters (Morgan Stanley & Co., LLC; Backstrom McCarty Berry and Co., LLC/Stifel, Nicolaus & Company, Inc.; Samuel A. Ramirez & Co., Inc.; Rice Securities, LLC; FTN Financial Capital Markets; and Blaylock Van, LLC) relating to the issuance of the Pennsylvania Turnpike Commission's Turnpike Revenue Refunding bonds in an aggregate principal amount not to exceed \$500,000,000 (based on par amount) approved by resolution of the Pennsylvania Turnpike Commission dated October 7, 2019;  
-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.

Motion-That the Commission approves the bond resolution for the item listed in “e”:

- e. Providing for the appointment of co-bond counsel (Stradley Ronon Stevens & Young, LLP and Powell Law, P.C.) and disclosure counsel (McNees Wallace & Nurick, LLC) relating to the issuance of the Pennsylvania Turnpike Commission's Turnpike Revenue Refunding bonds in an aggregate principal amount not to exceed \$500,000,000 (based on par amount) approved by resolution of the Pennsylvania Turnpike Commission dated October 7, 2019  
-was made by Commissioner Wozniak, seconded by Commissioner Deon; Vice Chair Lieberman voted “No”. The motion passed 4-1.

Motion-That the Commission approves the bond resolution for the item listed in “f”:

- f. Authorizing the approval of the issuance of the Pennsylvania Turnpike Commission's subordinate indenture bonds or notes, including subordinate revenue bonds, bond anticipation notes and special revenue bonds, each in one or more series or sub-series, fixed rate, multi-modal or variable rate, taxable and/or tax-exempt, in an aggregate initial principal amount not to exceed \$800,000,000 (based on par amount), to finance the costs of (a) currently or advance refunding all or a portion of any bond anticipation notes, other short-term indebtedness, subordinate indenture bonds, including special revenue bonds, previously issued by the Pennsylvania Turnpike Commission, (b) any debt service reserve or similar funds or credit facility costs related to such bonds, and (c) issuance of such bonds; authorizing the execution, delivery and distribution of the following: (1) one or more supplemental trust indentures, (2) one or more preliminary official statements or preliminary private placement memoranda, (3) one or more official statements or private placement memoranda, (4) one or more purchase contracts or private placement agreements, (5) one or more remarketing agreements, (6) one or more continuing disclosure agreements, (7) one or more escrow deposit agreements, (8) documents related to the pledge of motor license fund monies for special revenue refunding bonds, (9) one or more interest rate swaps or other derivatives, or extensions, modifications or amendments to or terminations of existing interest rate swaps, (10) agreements for the provision of one or more credit facilities and/or reserve fund credit facilities and any related agreements, and (11) any other necessary or appropriate documents or certificates; authorizing the taking of further action; repealing

inconsistent resolutions; providing for the appointment of one or more co-bond counsels, disclosure counsel and/or other professionals; and providing for the appointment of one or more underwriters and remarketing agents; providing for the appointment of financial advisor, swap advisor, verification agent, if necessary, and escrow agents; authorizing the taking of further action and declaring that this resolution shall be liberally construed;

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.

Motion-That the Commission approves the bond resolution for the item listed in "g":

g. Providing for the appointment of underwriters (Piper Jaffray & Co.; RBC Capital Markets LLC; Bank of America Merrill Lynch; Drexel Hamilton, LLC; Robert W. Baird & Co., Inc.; and Quoin Capital, LLC) relating to the issuance of the Pennsylvania Turnpike Commission's Turnpike Subordinate Revenue Refunding bonds and MLF Special Revenue Refunding bonds in an aggregate principal amount not to exceed \$800,000,000 (based on par amount) approved by resolution of the Pennsylvania Turnpike Commission dated October 7, 2019;

-was made by Commissioner Wozniak, seconded by Commissioner Deon; Vice Chair Lieberman voted "No". The motion passed 4-1.

Motion-That the Commission approves the bond resolution for the item listed in "h":

h. Providing for the appointment of co-bond counsel (Stradley Ronon Stevens & Young, LLP and Ahmad Zaffarese, LLC) and disclosure counsel (McNees Wallace & Nurick, LLC) relating to the issuance of the Pennsylvania Turnpike Commission's Turnpike Subordinate Revenue Refunding bonds and MLF Special Revenue Refunding bonds in an aggregate principal amount not to exceed \$800,000,000 (based on par amount) approved by resolution of the Pennsylvania Turnpike Commission dated October 7, 2019;

-was made by Commissioner Wozniak, seconded by Commissioner Deon; Vice Chair Lieberman voted "No". The motion passed 4-1.

Motion-That the Commission approves the bond resolution for the item listed in "i":

i. Authorizing the approval of extensions, modifications or amendments to or terminations of existing interest rate swaps and authorizing the taking of further action and declaring that this resolution shall be liberally construed.

-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously



#### PENNSTART

Motion-That the Commission authorizes the Chief Executive Officer, or designee, to execute a letter of commitment from the Commission, in the total amount of \$8,000,000.00, for construction of the PennSTART facility; and approve an additional \$3,000,000.00 to be added to the FY 2020 Ten Year Capital Plan-was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously



NEXT COMMISSION MEETING

The next meeting of the Pennsylvania Turnpike Commission will be a telephone meeting held on Tuesday, November 5, 2019 beginning at 10:00 a.m.



ADJOURNMENT

Motion-That this meeting of the Pennsylvania Turnpike Commission be adjourned at 3:23 p.m. -was made by Commissioner Wozniak, seconded by Commissioner Deon, and passed unanimously.



PREPARED BY:

APPROVED BY:

Ann Louise Edwards  
Assistant Secretary Treasurer

Barry Drew  
Secretary Treasurer