

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT
January 30, 2018**

Chairperson Smalls presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, January 30, 2018 at 5:00 p.m. in PIDC's Board Room, 26th floor, Centre Square West, 1500 Market Street, Philadelphia, PA.

Other Members attending:

David L. Hyman
Kate Hagedorn
Thomas A. K. Queenan

Attending from PIDC staff:

John Grady, President
Ilene Burak, Esquire, Senior Vice President/General Counsel
Cassie Gardner, Executive Assistant

Upon a motion duly made and seconded the Minutes of the meeting held on January 16, 2018 were unanimously approved.

Chairperson Smalls requested approval of the following Resolution:

- I. A Resolution authorizing the issuance of one or more series of revenue bonds (the "Bonds") through the Philadelphia Authority for Industrial Development ("PAID" or the "Authority"), in an amount not to exceed \$2,000,000, on behalf of Greater Philadelphia Health Action, Incorporated.

The proceeds of the Bonds will be used by the Borrower to (i) finance or refinance debt incurred in connection with the acquisition, furnishing and equipping of a three-story 7,600 square foot Medical Office Building, and administrative facility located at 1401-09 South 4th Street; and (ii) costs of issuance.

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements, and to do such other acts necessary to assist the Borrower, upon such terms and conditions as they deem to be in the best interests of PAID.

Upon a motion duly made and seconded, the Members unanimously approved the above resolution.

There being no further business before the Board, the meeting was adjourned.