

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT
September 8, 2020**

Chairperson Evelyn Smalls presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, September 8, 2020 at 5:00 p.m. via Zoom.

Other Members attending:

David Hyman
Malcolm Ingram
Thomas A. K. Queenan

Attending from PIDC staff:

Anne Bovaird Nevins, President
Nicole I. Krippel, Manager, Tax Exempt Financing
Cassie Gardner, Executive Assistant to the President

Upon a motion duly made and seconded the Minutes of the meeting held on August 18, 2020 were unanimously approved.

Chairperson Smalls requested approval of the following Resolutions:

- I. A Resolution authorizing PAID to enter into a lease with Amazon.com Services LLC, or its assignee or nominee, to lease an approximately 7.03-acre site in the Byberry East Industrial Park located at 2703 Black Lake Place, Philadelphia, PA 19154.

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary and desired documents and agreements, and do such other acts necessary 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.

- II. A Resolution, in the form attached as Enclosure 1, authorizing approval of a tax-exempt financing through PAID in an amount not to exceed \$13,500,000, on behalf of the Global Leadership Academy Charter School.

The proceeds of the bonds will be used to finance the (i) refunding of the Authority's Revenue Bonds (Global Leadership Academy Charter School Project), Series 2010; (ii) the payment of, or reimbursement to the School for, the construction, renovation and equipping of the School's facility located at 4601 West Girard Avenue in the City of Philadelphia, (ii) payment of capitalized interest if deemed necessary; and (iii) 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 School 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.