

TEFRA HEARING BY  
REDEVELOPMENT AUTHORITY OF  
THE COUNTY OF BERKS RELATING TO  
\$5,000,000.00 REVENUE NOTE OF 2006 SERIES A AND  
\$3,000,000.00 REVENUE NOTE OF 2006 SERIES B FOR  
ALVERVIA COLLAGE  
MAY 17, 2006

The Board of the Redevelopment Authority of the County of Berks held a public hearing on April 25, 2006 beginning at 4:30 p.m., prevailing time, in the Neversink Room of the Berks County Planning Commission offices located on the 14<sup>th</sup> floor of the Berks County Services Center located at 633 Court Street, Reading, Berks County, Pennsylvania for the purpose of conducting a TEFRA hearing as required by the relevant Sections of the Internal Revenue Code of 1986, as amended.

The following Board members were in attendance: Pellegrino Orlando, Eileen Kastura, Barry Rohrbach, Glenn Yeager and Shirley Ludwig, together with Kenneth L. Pick, Executive Director of this Authority, Kathy Miller, Fiscal Officer, and Dawn Iezzi, Authority staff personnel, and Peter T. Edelman, Esquire, Note Counsel in connection with the issuance of certain Revenue Notes for applicant Alvernia College with regard to financing certain construction projects for the College. Mr. Edelman testified that the applicant was requesting that this Authority issue its Revenue Notes, not to exceed in the aggregate the sum of \$8,000,000.00, for the funding of its project consisting of ((i) costs of completion of the design, construction, installation, furnishing and equipping of a new science center on the College's campus, (ii) the acquisition of an existing 41,000 square foot office facility known as the Upland Center and the renovation and conversion of such facility for use as administrative offices and classroom space, (iii) the renovation and improvement of existing playing fields and the construction and installation of concession and restroom facilities, (iv) the design, construction, installation, furnishing and equipping of various capital improvements on the College's campus, and (v) the payment of the costs of issuance of such Revenue Notes.

When asked whether any persons other than those associated with the applicant and this Authority desired to comment concerning the within referenced application no individual expressed a desire to comment.

Attached to these minutes is a copy of the proof of advertisement of the said hearing of this date together with the Application as filed by the applicant concerning its request that this Authority issue its Revenue Notes in an aggregate principal amount not to exceed \$8,000,000.00.

Following a brief discussion of the within subject matter, it was moved by Chairman Yeager and seconded by Mr. Orlando that this Authority approve the request of Alvernia College to adopt the Resolution attached to the minutes and marked as Exhibit "A" thereof.

And upon roll call vote all members present voted in the affirmative.

There being no further business the public hearing of this Authority was closed at 4:45 p.m. prevailing time.

REDEVELOPMENT AUTHORITY OF  
COUNTY OF BERKS

By: \_\_\_\_\_  
Secretary

[SEAL]