

**Resolution of the Board of Directors  
Pennsylvania Higher Education Foundation, Inc.  
Adopted July 9, 2002**

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**WHEREAS**, the Chairperson of the Pennsylvania Higher Education Foundation, Inc. (the "Corporation"), called and provided notice of the Corporation's annual meeting to be held on July 9, 2002 at the offices of the Pennsylvania Higher Education Assistance Agency, 1200 North Seventh Avenue, Harrisburg, Pennsylvania, for the purpose of appointing the Corporation's directors and conducting such other business as is provided in the Agenda accompanying such notice;

...

**WHEREAS**, the Board of Directors has determined that it is advisable to authorize the President of the Corporation (a) to explore the feasibility and costs of implementing programs that are consistent with the Corporation's charitable mission and will address the shortage of nurses in Pennsylvania by assisting nursing students in meeting the costs of higher education, and (b) to take such actions as are necessary to implement such a program;

**NOW, THEREFORE**, upon motion duly made, seconded and adopted, it is:

...

**FURTHER RESOLVED**, that the President of the Corporation is authorized and directed (a) to explore the feasibility and costs of implementing one or more programs that are consistent with the Corporation's charitable mission and will address the shortage of nurses in Pennsylvania by assisting nursing students in meeting the costs of higher education, (b) to enter into agreements and sign, execute and acknowledge, in the name of the Corporation, contracts and other instruments that are reasonably necessary to such investigation, and (c) to take such actions, enter into agreements and sign, execute and acknowledge, in the name of the Corporation, contracts and other instruments that are reasonably necessary to implement one or more such programs to commence during any academic year beginning on or after January 1, 2003, the cost of which programs shall not exceed funds in the Corporation's accounts and funds pledged to the Corporation, less reasonable reserves to cover operating expenses; and

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