

**OVERSEAS PRIVATE INVESTMENT CORPORATION  
MINUTES OF OPEN SESSION OF THE JULY 12, 2007 BOARD OF DIRECTORS  
MEETING**

**Directors:**

Robert Mosbacher, Jr., President & CEO, Overseas Private Investment Corporation, Chair  
Ambassador Karan K. Bhatia, Deputy United States Trade Representative, Office of the U.S. Trade Representative  
David A. Sampson, Deputy Secretary, U.S. Department of Commerce  
Howard M. Radzely, Acting Deputy Secretary of Labor, U.S. Department of Labor  
Reuben Jeffery III, Under Secretary for Economic, Energy and Agricultural Affairs, U.S. Department of State  
Samuel E. Ebbesen, President and Chief Executive Officer, Virgin Islands Telephone Corporation  
Diane M. Ruebling, President, The Ruebling Group  
Ned L. Siegel, President, The Siegel Group  
Sanford L. Gottesman, President, The Gottesman Company  
C. William Swank, Retired Executive Vice President, Ohio Farm Bureau Federation  
Christopher J. Hanley, General Secretary-/Treasurer, International Union of Operating Engineers  
Dianne I. Moss, President and Owner, Cartera Investment Corporation

**Other Attendees:**

Daniel Bahar, Director for Investment Affairs, Office of the U.S. Trade Representative  
Eleanor T. Keppelman, Financial Analyst, Office of Development Credit, Agency for International Development  
Pamela Green, International Trade Specialist, U.S. Department of Commerce  
Janet MacLaughlin, International Economist, Office of International Investment, U.S. Department of the Treasury  
John W. Finn, Financial Economist, U.S. Department of State  
Karen F. Travis, International Economist, U.S. Department of Labor  
Rob Owen, Counselor, Office of the Secretary, U.S. Department of Labor  
Jacqueline Strasser, Program Examiner – International Trade, Office of Management and Budget

**OPIC Staff**

**President's Office**

John A. Simon, Executive Vice President  
Dulce A. Zahniser, Chief of Staff

**Office of the Chief Financial Officer**

Howard L. Burris, Vice President & Chief Financial Officer  
Rosemary G. Allen, Director of Operations  
Allan Villabroza, Director, Budget & Resource Planning

**Office of Investment Policy**

Christine V. Emery, Vice President, Investment Policy  
Mary S. Boomgard, Director, Environmental Affairs  
Berta M. Heybey, Director, Economic Impact Analysis Group  
Dana A. Strength, Senior Environmental Impact Analyst

**Structured Finance**

Robert B. Drumheller, Vice President, Structured Finance  
Tracey L. Webb, Director, Project Finance  
Nancy A. Rivera, Director, Project Finance  
Geoffrey Tan, Senior Investment Officer

**SME Finance**

James C. Polan, Vice President, SME Finance

**Investment Funds**

Cynthia L. Hostetler, Vice President, Investment Funds

**Insurance**

Edith P. Quintrell, Vice President, Insurance  
James C. Williams, Director for Insurance  
Tara D. Blake, Senior Insurance Officer

**Office of External Affairs**

Christopher Coughlin, Vice President, External Affairs  
Richard C. Horanburg, Director, Congressional Affairs  
Lawrence Spinelli, Director of Public Affairs

**Department of Legal Affairs**

Mark A. Garfinkel, Vice President & General Counsel  
Brian Christaldi, Associate General Counsel, Project Finance  
Marlin Liu, Associate General Counsel, Direct Loans & Housing Finance  
Daniel M. Horrigan, Assistant General Counsel  
Augusto Repetto, Assistant General Counsel  
Connie M. Downs, Corporate Secretary

**Economic Development**

Daniel A. Nichols, Vice President, Economic Development  
Stephen S. Everhart, Managing Director -- Chief Economist

**MEETING CALLED TO ORDER**

Mr. Mosbacher called the meeting to order at 10:03 AM. He welcomed OPIC's two new Board members, Reuben Jeffery from the Department of State, and Howard Radzely from the Department of Labor.

**A. PRESIDENT'S REPORT**

Mr. Mosbacher reported that on June 20, 2007, OPIC published notice in the Federal Register of its public hearing scheduled for Thursday, July 5, 2007. No witnesses registered an intention to appear, and there were no attendees. OPIC received written statements on Wednesday, July 11<sup>th</sup> pertaining to the Tenke Fungurume Mining project to be presented today. Copies of the statements have been provided to the Board.

**B. APPROVAL OF MINUTES**

Mr. Mosbacher turned to the minutes of the Open Session of the April 26, 2007 Board meeting. Mr. Ebbesen moved and Mr. Gottesman seconded the motion, and by a unanimous voice vote the minutes were approved.

The meeting was closed to the public at 10:05 AM.

Respectfully submitted,



Connie M. Downs  
Corporate Secretary