

**OVERSEAS PRIVATE INVESTMENT CORPORATION
MINUTES OF OPEN SESSION OF THE SEPTEMBER 18, 2008 BOARD OF
DIRECTORS MEETING**

Directors:

Robert Mosbacher, Jr., President & CEO, Overseas Private Investment Corporation, Chair
Henrietta Holsman Fore, Administrator and Director of United States Foreign Assistance,
Agency for International Development
John K. Veroneau, Deputy United States Trade Representative, Office of the United States
Trade Representative
Howard M. Radzely, Deputy Secretary of Labor, U.S. Department of Labor
John J. Sullivan, Deputy Secretary, U. S. Department of Commerce
Reuben Jeffery III, Under Secretary for Economic, Energy and Agricultural Affairs, U.S.
Department of State
Samuel E. Ebbesen, Chief Executive Officer, Omni Systems, Inc.
C. William Swank, Retired Executive Vice President, Ohio Farm Bureau Federation
Diane M. Ruebling, President, The Ruebling Group
Sanford L. Gottesman, President, The Gottesman Company
Dianne I. Moss, President and Owner, Cartera Investment Corporation

Other Attendees:

Eleanor T. Keppelman, Financial Analyst, Agency for International Development
Catherine Jones, Attorney Advisor, Agency for International Development
Jai Motwane, Director for Services and Investment, Agency for International Development
Daniel Bahar, Director for Investment Affairs, Office of the U.S. Trade Representative
R. J. Donovan, Director, Office of Finance, U.S. Department of Commerce
Pamela Green, International Economist, U.S. Department of Commerce
Karen F. Travis, International Economist, U.S. Department of Labor
David Kavanaugh, Deputy Assistant Secretary, U.S. Department of the Treasury
Janet MacLaughlin, International Economist, Office of International Investment,
U.S. Department of the Treasury
Mark Cullinane, Financial Economist, U.S. Department of State

OPIC Staff

President's Office

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

Office of Investment Policy

Berta M. Heybey, Acting Vice President, Investment Policy
Mary S. Boomgard, Director, Environmental Affairs
Constance R. Tzioumis, Director, Labor and Human Rights Group
Joseph J. Wozniak, Senior International Economist

Structured Finance

Robert B. Drumheller, Vice President, Structured Finance
Tracey L. Webb, Director, Structured Finance
Geoffrey Tan, Senior Investment Officer
Zhen Han, Senior Investment Officer

SME Finance

James C. Polan, Vice President, SME Finance
Ralph A. Matheus, Director, Project Finance
Diana K. Jensen, Senior Manager
Richard M. Greenberg, Senior Manager
Loren S. Rodwin, Senior Manager
Christopher B. Cowan, Senior Investment Officer
Christopher Demos, Investment Analyst

Investment Funds

Cynthia L. Hostetler, Vice President, Investment Funds
William R. Pearce, Director, Private Equity
Koonal B. Gandhi, Investment Funds Officer

Insurance

Rod Morris, Vice President, Insurance

Office of External Affairs

Christopher Coughlin, Vice President, External Affairs
Lawrence Spinelli, Director of Public Affairs

Department of Legal Affairs

Mark A. Garfinkel, Vice President & General Counsel
Dev Jagadesan, Deputy General Counsel
Merlin Liu, Associate General Counsel, Direct Loans & Housing Finance
Brian Christaldi, Associate General Counsel, Structured Finance
Barbara K. Day, Associate General Counsel, Investment Funds
Alexander M. Evans, Assistant General Counsel
Cameron S. Alford, Assistant General Counsel
Nicole D. Soulanille, Assistant General Counsel
Amy L. Bailey, Assistant General Counsel
Miguel E. Rubio, Assistant General Counsel
Eric K. Johnson, Assistant General Counsel
Daniel M. Horrigan, Assistant General Counsel
Cindy R. Shepard, Assistant General Counsel
Peter Van den Dool, Senior Commercial Counsel
Connie M. Downs, Corporate Secretary

Economic Development

Daniel A. Nichols, Vice President, Economic Development
Patrick D. Carleton, Senior International Economist

MEETING CALLED TO ORDER

Mr. Mosbacher called the meeting to order at 10:07 AM.

Mr. Mosbacher noted the addition of Mr. Patrick J. Durkin as a member of OPIC's Board, and added that he may not be able to attend this meeting.

A. PRESIDENT'S REPORT

Mr. Mosbacher reported that on September 5, 2008, OPIC published notice in the *Federal Register* of its public hearing in conjunction with each Board meeting scheduled for Tuesday, September 16, 2008. No witnesses registered an intention to appear, and no submissions were received for the record; therefore, he had no report for the Board.

B. APPROVAL OF MINUTES

Mr. Mosbacher turned to the minutes of the Open Session of the September 18, 2007 Board meeting. Mr. Ebbesen moved and Ms. Fore seconded the motion, and by a unanimous voice vote the minutes were approved.

The meeting was closed to the public at 10:08 AM.

Respectfully submitted,



Connie M. Downs
Corporate Secretary