

**OVERSEAS PRIVATE INVESTMENT CORPORATION
MINUTES OF OPEN SESSION OF THE DECEMBER 11, 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
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
David H. McCormick, Under Secretary for International Affairs, U.S. Department of the Treasury
Samuel E. Ebbesen, Chief Executive Officer, Omni Systems, Inc.
Christopher J. Hanley, General Secretary-Treasurer, International Union of Operating Engineers
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
Patrick J. Durkin, Managing Director, JFitzgibbons LLC

Other Attendees:

Catherine Jones, Attorney Advisor, Agency for International Development
Sandra Goshgarian, Regional Portfolio Manager, 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
Michael C. Fuchs, Director, Trade & Finance Division, 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
Andrew Jewell, International Economist, U.S. Department of the Treasury
Hugo Yon, Special Assistant to the Under Secretary, U.S. Department of State
Mark Cullinane, Financial Economist, U.S. Department of State
Jacqueline Strasser, Program Examiner – International Trade, Office of Management and Budget

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
Yvonne Durazzo, Director, Risk Management

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
Florence H. Wilson, Senior International Economist

Structured Finance

Robert B. Drumheller, Vice President, Structured Finance
Nancy A. Rivera, Director, Structured Finance
Geoffrey Tan, Senior Investment Officer
James D. Meffen, Investment Analyst

SME Finance

James C. Polan, Vice President, SME Finance
Alfredo M. Rodriguez, Director, Small and Medium Enterprise
Kenneth J. Angell, Senior Manager, SME Finance

Investment Funds

Cynthia L. Hostetler, Vice President, Investment Funds

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
Robert C. O'Sullivan, Associate General Counsel, Insurance Claims
Merlin Liu, Associate General Counsel, Direct Loans & Housing Finance
Brian Christaldi, Associate General Counsel, Structured Finance
Barbara K. Day, Associate General Counsel, Investment Funds
Daniel M. Horrigan, Assistant General Counsel
Amy L. Bailey, Assistant General Counsel
Eric K. Johnson, Assistant General 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 10:10 AM.

He welcomed new Board member, Patrick Durkin.

A. PRESIDENT'S REPORT

Mr. Mosbacher reported that on December 4, 2008, OPIC published notice in the *Federal Register* of its public hearing in conjunction with each Board meeting scheduled for Tuesday, December 9, 2008. No witnesses registered an intention to appear, and no written statements were submitted for the Board; 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, 2008 Board meeting. Ms. Fore moved and Ms. Moss seconded the motion, and by a unanimous voice vote the minutes were approved.

The meeting was closed to the public at 10:12 AM.

Respectfully submitted,



Connie M. Downs
Corporate Secretary