

**University of Pennsylvania Board of Trustees
Annual Stated Meeting**

Meeting of June 14, 2024

MINUTES

The annual Stated Meeting of the Trustees of the University of Pennsylvania was convened on June 14, 2024, at 11:30 a.m. in the Woodlands Ballroom, Inn at Penn.

Trustees participating: Hyder Ahmad, Laura J. Alber, Bonnie Miao Bandeen, Brett H. Barth, David S. Blitzer, Allison Weiss Brady, William P. Carey, II, Lee Spelman Doty, Alberto I. Duran, David Ertel, Christopher H. Franklin, Perry Golkin, James H. Greene, Alex Haidas, Stephen J. Heyman, Wendy Holman, George KL Hongchoy, Osagie O. Imasogie, J. Larry Jameson, Lynn Jerath, Kevin Johnson, Athena Karp, Massi Khadjenouri, Andrea Berry Laporte, Joan Lau, Catherine M. Lyons, Patricia Martín, Marc F. McMorris, Andrea Mitchell, Marshall Mitchell, Ofer Nemirovsky, Dhananjay M. Pai, Cheryl Peisach, Kevin S. Penn, Egbert L.J. Perry, Richard C. Perry, Krista M. Pinola, Julie Beren Platt, Michael J. Price, Andrew S. Rachleff, Ramanan Raghavendran, Katherine Stein Sachs, Theodore E. Schlein, Alan D. Schnitzer, Brian D. Schwartz, Jodi Schwartz, John P. Shoemaker, Robert M. Stavis, Harlan M. Stone, Richard W. Vague, Jill Topkis Weiss, and Paul Williams

Administrators and other guests in attendance: Jenan Abu Ishtaia, Ranim Albarkawi, Kathleen Shields Anderson, Jay Arzu, David A. Asch, William Atkins, Neema Baddam, Elise Betz, Jackson Betz, Jennifer Bieter, Laura Brennan, Maryagnes Brown, Glenn Bryan, Pierce Buller, Jessie Burns, Craig R. Carnaroli, Rhonda Cates, Leopold Charney, Margaret Chavez, Samuel Cheever, Michelle Chen, Allison Chiacchiere, Michael Citro, Jeffrey Cooper, Tina Cowan, Anna Cowenhoven, Tara Davies, Heather Davis, Dawn Deitch, Lisa Deming, Russell Di Leo, Mark Dingfield, Deb Dionis, Courtney Dombroski, Jonathan A. Epstein, Benjamin Evans, Eli Fastow, Scott Filkin, Katie Francis, Assil Frayha, Michael Grant, Josh Green, Matthew Griffin, Erika Gross, Joanna Guttridge, Ashlee Halbritter, Laurie Hall, Kathryn Hanlon, Denise Henhoeffler, John J. Heuer, Barbara Hewitt, Charles Howard, Lynne Hunter, Leslie Hurtig, James Husson, Rebecca Huxta, John L. Jackson, Jr., Michelle Jester, Erin Johansen, Nakisha Jones, Susanna Kelley, Patrick Killilee, Karen Klaverkamp, Hilah Kohen, Michael Krone, Kenneth Kwok, Sherisse Laud-Hammond, Dorothy Leung, Trevor C. Lewis, Chenyao Liu, Nathi Magubane, Gretta Maguire, Kevin Mahoney, Anita Mastroieni, Taja Mazaj, Robert Maze, Alison McGhie, Allison Miani, Joann Mitchell, Amanda Mott, Thomas Murphy, Vivek Nair, Medha Narvekar, Laura Nickrosz, Maryann O'Leary Salas, Tina O'Rourke, Anne Papageorge, John Prendergast, Jaclyn Recktenwald, Lizann Boyle Rode, Sophia Rosser, Lauren Rudick, Molly Sand, Emily Scolnick, Victoria Seo, Lolo Serrano, Xavier Shankle, Mackenzie Sleeman, Anthony P. Sorrentino, Scott Spitzer, Sonya Stacia, Frederick Steiner, Eric Sucar, Iman Tednga, Alex Toner, Khue Tran, Elaine Varas, Katlin Voorhees, Fredrick H. Wampler, Keren M. White, Wendy S. White, Beth A. Winkelstein, Marie D. Witt, Meredith Wooten, and Ludwig Zhao

The complete texts of all Resolutions passed at the meeting are appended to this document and are to be considered part of the official record of this meeting.

Call to Order

Chair Ramanan Raghavendran welcomed attendees and began with a reminder that the meeting is open to members of both the Penn community and the local community and that guests are observers only. Mr. Raghavendran noted that the meeting is a critical part of University business and many timely matters were to be addressed. He noted that in the event of any effort to interrupt the meeting, security personnel would engage with the individual or group responsible, and if the disruption continued and impeded the ability to accomplish the business at-hand, the individuals would be escorted out.

Vice President for Social Equity and Community and University Chaplain Reverend Charles Howard delivered the invocation.

The minutes of the meetings of the Trustees on March 1, 2024, and May 16, 2024, were approved as distributed.

Chair’s Remarks – Ramanan Raghavendran

Mr. Raghavendran began by expressing gratitude to those who took part in a joyous Penn Commencement on May 20, 2024, and to the staff who orchestrated the memorable event.

Mr. Raghavendran presented a Memorial Resolution for Claire Fagin, noting her roles as Interim President of Penn from 1993 to 1994 and as the Margaret Bond Simon Dean of the School of Nursing from 1977 until 1992, both of which were enormously impactful. He recognized her as a stalwart leader who guided the University through a critical transition and a passionate advocate for health care who brought Penn Nursing to national prominence.

Mr. Raghavendran presented a Resolution of Appreciation for William P. Lauder, recognizing the leadership experience and business acumen he has brought to his volunteer service at Penn, including his engagement and insight as a member of the Board of Trustees and his teaching and mentorship at the Wharton School, which has enriched his students and prepared them for their own time in the leadership chair. Mr. Raghavendran also noted Mr. Lauder’s new designation as Trustee Emeritus.

Mr. Lauder expressed his gratitude, especially to former Chair James Riepe who recruited him to the Board 20 years ago.

The following Resolutions were approved (full Resolution text is appended):

- Action 1 Memorial Resolution for Claire Muriel Mintzer Fagin page 1
- Action 2 Resolution of Appreciation for William P. Lauder and Designation
as Trustee Emeritus page 3
- Action 3 Resolution to Re-elect Julie Beren Platt as Vice Chair of the Board of
Trustees page 5
- Action 4 Resolution to Elect the Executive Committee page 6

Action 5 Resolution to Elect the Investment Board page 7

Vice Chair’s Report – Julie Beren Platt

The following Resolution was approved (full Resolution text is appended):

Action 1 Resolution to Re-elect Ramanan Raghavendran as Chair of the Board of Trustees page 8

President’s Report – J. Larry Jameson

Interim President J. Larry Jameson began by noting that Penn’s 284th year concluded with a picture-perfect Commencement, adding that graduates, families, friends, alumni, faculty, staff, and, importantly, fine weather, all came together for an unforgettable ceremony. Dr. Jameson thanked the many people who helped make the day possible and expressed gratitude to Committee Chair Julie Platt and the other members of the Trustees Honorary Degrees Committee for helping to bring this year’s luminaries to Penn.

Dr. Jameson also noted an outstanding Alumni Weekend, with nearly 10,000 people coming to Penn to celebrate and attend more than 400 events, including several Trustees who were involved in their reunions. He recognized the incredible staff who ensured that everything ran smoothly and how encouraging it was to see so many alumni return to their alma mater.

Dr. Jameson stated the University Task Force on Antisemitism and the Presidential Commission on Countering Hate and Building Community submitted to him their reports and recommendations, which were shared with the University community. He stated the reports offer concrete guidance for actions Penn can and will take now, as well as aspirational goals that will inform institutional priorities for the future. Dr. Jameson noted some of the recommendations in the reports are reflected in work already underway, and other elements of implementation lie ahead and will benefit from further input. On behalf of Penn, he thanked the members of the Task Force and the Commission for their expansive outreach and thoughtful work.

Dr. Jameson expressed deep appreciation for the trust and partnership of the Board of Trustees, calling it a privilege to lead this outstanding community and adding that he looks forward to more time together over the next two years as Interim President. He stated that during this time, he will continue to work closely with all of Penn to support students, faculty, staff, and alumni who create knowledge, share it for good, and educate the next generation to build a better future.

Dr. Jameson presented a Resolution to Appoint Thomas P. Sontag as Interim Vice President for Human Resources to help facilitate seamless operations during the leadership transition following the retirement of Jack Heuer on June 30, 2024. He stated that Mr. Sontag has more than 30 years’ experience in the corporate and higher education sectors and currently serves as Executive Director of Talent Management at Penn.

Dr. Jameson presented a Resolution to Appoint Felicia Washington as Vice President for Human Resources to oversee talent acquisition and management, compensation, benefits, employee relations, wellness and quality of work life programs, and professional development, and to manage Human Resources’ strategic and operational direction to ensure the effective stewardship

of Penn’s workforce. He stated that Ms. Washington joins Penn from the University of Southern California where she has served as Senior Vice President of Human Resources since 2019.

The following Resolutions were approved (full Resolution text is appended):

- Action 1 Resolution to Appoint Thomas P. Sontag as Interim Vice President for Human Resources..... page 9
- Action 2 Resolution to Appoint Felicia Washington as Vice President for Human Resources..... page 10

Academic Report – John L. Jackson, Jr.

Provost John L. Jackson, Jr. reported that Brigitte Weinstein was appointed H. Carton Rogers III Vice Provost and Director of the Penn Libraries, effective June 1, 2024. Provost Jackson noted that Ms. Weinstein has been one of the outstanding leaders of the Penn Libraries since she joined Penn in 2008, serving with great success and distinction as Interim Director since September 2023, and as the Gershwind and Bennett Family Senior Associate Vice Provost for Collections and Scholarly Communications since September 2022.

Provost Jackson announced the creation of two new positions to help implement the goals of the strategic framework, “In Principle and Practice,” including Vice Provost for the Arts and Vice Provost for Climate Science, Policy, and Action. He reported that each will be a member of the standing faculty and two ad-hoc consultative committees have been formed, composed of faculty and students, to recommend candidates. He added that Deputy Provost Beth A. Winkelstein is chairing the committee for the Vice Provost for Climate Science, Policy, and Action, and Vice Provost for Faculty Laura Perna is chairing the committee for the Vice Provost for the Arts. He noted it is expected that these two new Vice Provosts will begin in the upcoming fall semester.

The following Resolutions were approved (full Resolution text is appended):

- Action 1 Resolutions on Faculty Appointments and PromotionsAppendix

Financial Report – Craig R. Carnaroli

Senior Executive Vice President Craig R. Carnaroli stated that at the Budget & Finance Committee meeting, Vice President for Finance and Treasurer Mark F. Dingfield and Vice President for Budget and Management Analysis Trevor C. Lewis reviewed the 2024 forecasted results for the fiscal year ending June 30, 2024, as well as the budget for next year. Mr. Carnaroli reported total net assets for the Consolidated University are forecasted to increase by approximately \$1.1 billion, an increase driven primarily by operations which is somewhat evenly divided between the Academic Component and the Health System.

Mr. Carnaroli reported that cash is projected to decrease slightly for the year, following \$1.1 billion of capital investment and an approximate \$300 million transfer into the endowment, partially offset by lower returns on cash balances and lower levels of mRNA patent revenue.

Turning to the budget for FY25, Mr. Carnaroli stated total net assets for the Consolidated University are budgeted to increase \$1.2 billion, driven by an approximate \$407 million

budgeted increase from operations, approximately 75 percent of which is attributable to the Health System and 25 percent to the Academic Component.

Mr. Carnaroli stated that cash is projected to decrease by approximately \$250 million, primarily due to planned capital expenditures of \$1.2 billion and lower levels of mRNA patent revenue, partially offset by a planned debt issuance and cash from operations.

Penn Medicine Report – Jonathan A. Epstein

Interim Executive Vice President of the University of Pennsylvania for the Health System and Interim Dean of the Perelman School of Medicine Jonathan A. Epstein congratulated University leadership on the wonderful commencement events held last month. Dr. Epstein noted that the Perelman School of Medicine was delighted to celebrate its graduating medical school class and to welcome guest speaker Dr. Ashish Jha, Dean of the Brown University School of Public Health. He stated that the following day, the School celebrated the graduation of a large number of PhD and master's students from the Biomedical Graduate Studies program.

Dr. Epstein reported that he continues to benefit from meeting with various members of the School community, including alumni who returned to campus for last month's Medical Alumni Weekend, which was a big success, and medical students who joined him to celebrate completion of the academic year. He noted that he has hosted informal gatherings of faculty groups to listen, answer questions, and promote social interactions in the post-COVID academic community.

Dr. Epstein reported that together with Dhan Pai, Chair of the Penn Medicine Board; Kevin Mahoney, CEO of the Health System; and Keith Kasper, outgoing CFO of the Health System, he presented a webinar on Penn Medicine for the Board of Trustees on May 30, 2024. He noted that highlights included the continued focus on translating fundamental scientific discoveries into new therapies for cures for patients, underscored by the 30 FDA approvals that have been fostered since 2017. He added the webinar highlighted Penn Medicine's steadfast commitment to the communities it serves, with programs such as PennCARES, which since 2012 has funded over 1,100 programs that benefit community residents. He expressed appreciation for the thoughtful questions posed during the webinar and the opportunity to present on the impactful and exciting work at Penn Medicine.

Finally, Dr. Epstein stated that over the summer months Penn Medicine leadership will focus on implementing many of the ideas from its strategic plan, "Serving a Changing World." He noted that he looks forward to updating Trustees in the new academic year as Penn Medicine aligns and complements its efforts with the University's strategic framework, "In Principle and Practice."

Admissions Report – E. Whitney Soule

Vice Provost and Dean of Admissions E. Whitney Soule reported that this year Penn received 65,235 applications for the Class of 2028 from which 3,508 students were admitted, including 51 offers of admission to students on the waiting list, for an overall admit rate of 5.4%. Dean Soule added that presently, 2,400 students of the target class of 2,400 are planning to enroll, representing a 68.4% yield rate.

Dean Soule stated the higher education admissions landscape experienced significant adjustments and complications this year, including the Supreme Court's elimination of considering race in admissions evaluation, exceptionally complicated circumstances related to federal financial aid programs, and the pressure of world events on college campuses, including at Penn.

Dean Soule noted that with all of this, her office was especially impressed with the accomplishment, resolve, and ambition demonstrated by the students admitted to the Class of 2028 and as transfers. She stated these students represent unique expressions of their experiences, points of view, and aspirations and Penn looks forward to their contributions to the multiple dimensions of diversity in the University.

Dean Soule offered details about the Class of 2028, including that their home addresses represent 47 US states, Washington DC, Puerto Rico, US Virgin Islands, military APO and Northern Mariana Islands, and 95 countries from Albania to Zimbabwe. She noted that Pennsylvania is the best represented state in the Class (14.5%), 150 students are from the City of Philadelphia, 13.4% are foreign nationals, and 53.8% identify as female.

Dean Soule stated that Penn continues to work closely with key partners, including KIPP (the Knowledge is Power Program), QuestBridge, the Lenfest Foundation, the Clark Foundation, College Horizons, Heights Philadelphia, and many others to create a diverse community at Penn. She noted that 19.1% of the Class of 2028 are first-generation college students, representing continued progress towards advancing access and opportunity at Penn, and 13.7% are legacy students, the children or grandchildren of Penn alumni. She noted in this test-optional year, for those who submitted testing, the middle 50% of SAT scores range from 1510-1560 and from 34-36 on the ACT.

Dean Soule reported that 97 transfer students will arrive in the fall and Penn looks forward to welcoming them. She expressed gratitude for the supportive and exceptionally talented admissions staff, along with the staff, faculty, and alumni who create and sustain the Penn community.

Committee Reports

Academic Policy – David Ertel

Chair David Ertel reported the Academic Policy Committee received its annual update on research at Penn, including that the research award portfolio has almost doubled in two decades and currently stands at \$1.34 billion. He noted that federal funding has remained relatively steady at about three-quarters of this portfolio.

Mr. Ertel stated that revenue raised by startups has been one of the strongest areas of growth, and Penn leads in innovation while generating a robust pipeline of recurring future revenues from patents. He added that Penn is developing advances in AI and Data Sciences, including a new research computing center and a new AI@Penn platform.

Mr. Ertel reported that the Committee learned more about Penn Health-Tech, an interdisciplinary center founded seven years ago, which brings together multiple Penn schools and centers to

accelerate Penn's leadership in new health technologies and medical devices. He noted Penn Health-Tech has already funded more than 75 projects and more than 25 startups.

Mr. Ertel stated that Penn Health-Tech was created to promote innovation at Penn, to connect innovators in a collaborative ecosystem, and to educate new generations of innovators. He noted its resources include fellowships, workshops, and an accelerator program with funding, advising, and access to industry experts for those who want to develop new innovations in health technology.

Mr. Ertel stated the Committee heard directly from a group of four faculty and students who have developed such projects with the assistance of Penn Health-Tech. He reported that many participants say the guidance and mentoring they received in the Penn Health-Tech process – even more than any funding – were invaluable to the success of their projects.

Audit & Compliance – Alan D. Schnitzer

Chair Alan D. Schnitzer reported that the minutes of the February 29, 2024, Audit & Compliance Committee meeting were approved, and Trustee Perry Golkin provided reports on the meetings of the Penn Medicine Audit and Compliance Committee, which were held on May 7, 2024, and June 4, 2024, respectively.

Mr. Schnitzer stated the Committee received several briefings, including two from Vice President Greg Pellicano, the first of which was an update on the activities of the Office of Audit, Compliance and Privacy, and the second covered the results of the annual Risk Assessment and the Proposed Work Plans for Fiscal Year 2025, which the Committee approved.

Mr. Schnitzer reported that Comptroller Russell Di Leo updated the Committee on the results of the third quarter, changes to the annual financial report, and other notable transactions for Fiscal Year 2024. He added that PricewaterhouseCoopers Partners Deanna Byrne and Bill Liva commented on the results of PwC's Third Quarter Review, and the Committee approved the revised charters for the Trustee Committee on Audit and Compliance, the Penn Medicine Audit and Compliance Committee, and the Office of Audit, Compliance and Privacy.

Budget & Finance – James G. Dinan

Chair James G. Dinan reported that the Budget & Finance Committee meeting focused on review and approval of the operating and capital budgets for the University and Health System for FY25, noting that Mr. Carnaroli previously reported on the FY24 forecast and FY25 budget.

Mr. Dinan stated that Executive Vice President and Chief Financial Officer of the University of Pennsylvania Health System Keith Kasper reviewed the capital budget for the Health System, noting the FY25 budget includes an unallocated system authorization of \$103 million which will be allocated to the entities as priorities are identified and financial performance warrants. Mr. Dinan stated the Committee also learned that the Health System budget calls for capital authorizations of \$446 million, and the FY25 cash flow reflects capital spending of \$584 million and net transfers of \$66 million to the University, which include the reimbursement of costs related to the Perelman School of Medicine's 3600 Civic Center Boulevard renovation and expansion.

Mr. Dinan stated that Senior Vice President for Facilities and Real Estate Services Anne Papageorge and Vice President for Finance and Treasurer Mark F. Dingfield presented the Capital Plan for the Academic Component. He noted the FY25 Capital Plan continues to make strategic investments in academic research priorities due to successful commercialization strategies and philanthropy, and the FY25 plan includes projects with costs totaling \$367 million to be initiated next year with spending occurring over the next four years.

The following Resolutions were approved (full Resolution text is appended):

- Action 1 Resolution to Approve the Membership Substitution Transaction Related to Doylestown Health and Its Affiliatespage 11
- Action 2 Resolution to Authorize an Increase in the Threshold for Capital Transactions Requiring Trustee Approval page 14
- Action 3 Resolution to Authorize the Spending Rule for Endowments for Fiscal Year 2025 page 16
- Action 4 Resolution to Authorize the Fiscal Year 2025 Operating Budget for the Academic Component of the University of Pennsylvania page 17
- Action 5 Resolution to Authorize the Fiscal Year 2025 Capital Plan for the Academic Component of the University of Pennsylvania page 18
- Action 6 Resolution to Authorize the Fiscal Year 2025 Operating Budget for the University of Pennsylvania Health System page 19
- Action 7 Resolution to Authorize the Fiscal Year 2025 Capital Budget for the University of Pennsylvania Health System page 20
- Action 8 Resolution to Declare the University’s Intent to Reimburse Capital Costs with Proceeds of Borrowings page 21
- Action 9 Resolution to Authorize the Financing of Certain Capital Projects and the Refinancing of Certain Indebtedness for the University of Pennsylvania page 24
- Action 10 Resolution to Authorize the Establishment of Up To a \$200 Million Tax-Exempt Commercial Paper Program for the University of Pennsylvania page 26
- Action 11 Resolution to Authorize up to \$39,000,000 for Phase I of Project to Construct and Develop a Comprehensive Cancer Center at Penn Presbyterian Medical Center in the University of Pennsylvania Health System Fiscal Year 2025 Capital Funds and Multiyear Capital Plan page 28
- Action 12 Resolution to Authorize a Lease Amendment for the University of Pennsylvania Health System at 3535 Market Street, Philadelphia:
Total Lease Amendment Obligation (Present Value) up to \$15,009,451.28, Total Lease Obligation (Present Value) \$19,860,617.04 and Associated Capital

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| Expenditure of up to \$24,964,321 in the University of Pennsylvania Health System Fiscal Year 2025 Capital Funds and Multi-year Capital Plan | page 30 |
| Action 13 Resolution to Authorize a Fifteen-Year Lease Extension for Princeton HealthCare System at the Princeton Health Medical Arts Pavilion; Total Lease Extension Obligation (Present Value) up to \$45,746,377 | page 32 |
| Action 14 Resolution to Authorize the Student Performing Arts Center for an Additional \$63,480,000 (Total Revised Budget of \$75,360,000) | page 33 |
| Action 15 Resolution to Authorize Stellar Chance Laboratories Building Automation System Replacement in the Amount of \$6,400,000..... | page 34 |
| Action 16 Resolution to Authorize Dulles Wing Armellino Center in the Amount of \$5,000,000..... | page 35 |

Development – Bonnie Miao Bandeen

Chair Bonnie Miao Bandeen reported that the Development Committee heard from Interim President Larry Jameson who expressed gratitude for the work Trustees have done to connect with alumni at a wide range of events around the world in recent months. She noted that Dr. Jameson highlighted several recent gifts which are contributing to Penn’s momentum and missions as Penn moves forward with “In Principle & Practice,” including an additional \$5 million from Raj and Neera Singh to launch the Raj and Neera Singh Program in Artificial Intelligence, an online Master of Science in Engineering degree and the first graduate program of its kind in the Ivy League.

Ms. Bandeen stated that Vice President for Development and Alumni Relations James Husson provided an update on the current fundraising results, sharing that Penn has exceeded its fiscal year goal and speaking about the work of DAR staff and volunteers in engaging and re-engaging with donors as the University concludes a challenging year. She reported that Mr. Husson expressed sincere gratitude to Trustees and leadership volunteers for continued support of and involvement in these strategies.

Ms. Bandeen reported the Committee heard from Alanna Wren, the T. Gibbs Kane, Jr. W'69 Director of Athletics and Recreation, and Tim Folan, Senior Associate Athletic Director for Development and Alumni Relations, who discussed lessons learned and strategies employed in the challenging fundraising climate over the past few years. She noted that Ms. Wren and Mr. Folan attributed their success to several factors, including maximizing multiple touchpoints, highlighting their people, leveraging volunteer networks, and focusing on universally relatable funding priorities. Ms. Bandeen added the presentation offered an excellent roadmap for how programs can navigate similar situations and move forward towards positive outcomes.

Facilities & Campus Planning – David S. Blitzer

Chair David S. Blitzer reported the Facilities & Campus Planning Committee heard a presentation by William Cullina, Executive Director of Morris Arboretum & Gardens, who introduced the Morris Arboretum & Gardens Site Development Master Plan. Mr. Blitzer reported the Committee learned that in 1932, Lydia Morris bequeathed her estate to Penn to further botanical research and provide public access to educational programs, and college and post-graduate courses in horticulture. He stated that Eric Kramer, Principal, Reed Hilderbrand, presented details of the Master Plan, whose goals are access, inclusion, research leadership, resiliency, and climate leadership, as well as projects that will create a more welcoming and accessible campus, new and restored gardens, improved public amenities and event spaces, expanded education and research facilities, and greater access to the land. Mr. Blitzer noted that Phase 1 is expected to be realized over ten years at a cost of \$23-\$26 million.

Mr. Blitzer reported that Ms. Papageorge introduced a presentation titled, “Inside Pennovation Works,” about Penn’s innovation hub which includes state-of-the-art buildings on a 23-acre site and accommodates a robust ecosystem of researchers, entrepreneurs, and industry partners. Mr. Blitzer stated that Executive Director of Real Estate Ed Datz provided an update to the Longfellow Project, including that design development is complete and the \$425 million two-phased development is currently paused for pre-leasing. Mr. Datz noted that Penn continues to make infrastructure and utility investments, including an enclosed electrical substation and expanded parking, to prepare the site for future development.

Mr. Blitzer noted the Committee learned that Pennovation Works includes 16 academic research entities across six schools and 114 companies, which have collaborated to deliver 125 educational and networking events for over 1,000 attendees and developed many community collaborations, including Grays Ferry Tree Tenders, Youth Entrepreneurship, and Stem Initiatives. He stated the Committee learned of several company success stories and heard from two innovators, Sagar Prasad Yadavali from Infini Fluidics and Dora Mitchell from Interius BioTherapeutics, who spoke about their research and how Pennovation has enabled their growth and given them proximity and access to campus. Mr. Blitzer noted the presentation concluded with a short video, “Pennovation 2023 Year in Review.”

Mr. Blitzer stated that Ms. Papageorge introduced the annual Capital Project Update, and Chris Kern, Executive Director, Design and Construction, provided an update of the current and summer projects, including the Vagelos Laboratory for Energy Science and Technology, Amy Gutmann Hall, the Quadrangle, the Ott Center for Track and Field, College Hall, 3600 Civic Center Boulevard, the Museum Phase 2 renovation, Stuart Weitzman Hall, and the Student Performing Arts Center. Mr. Blitzer noted there are currently 404 active projects with a cumulative expenditure of \$483 million through the third quarter of FY24.

Local, National and Global Engagement – Jill Topkis Weiss

Chair Jill Topkis Weiss stated that the Local, National, and Global Engagement Committee heard from WXPB, the School of Social Policy & Practice, and the Office of Government and Community Affairs. Ms. Topkis Weiss stated the first presenter was Roger LaMay, WXPB’s General Manager, who gave an annual update, including an overview of the station’s recent and upcoming events and programming, such as the NON-COMMvention, the XPoNential Music Festival, and Black Music City.

Ms. Topkis Weiss reported that School of Social Policy & Practice (SP2) Dean Sara S. Bachman led a presentation highlighting SP2's role in addressing complex social and societal issues through research, scholarship, and teaching. Dean Bachman was joined by faculty members Drs. Ioana Marinescu and R. Jisung Park, and graduate student Paige Lombard.

Ms. Topkis Weiss reported that the final presentation was an update from the Office of Government and Community Affairs Vice President Jeffrey Cooper, who discussed priorities of the Office and areas of focus at the federal, commonwealth, and city levels, as well as community engagement activities.

Student Life – William P. Lauder

Chair William P. Lauder stated the Student Life Committee meeting focused on Penn Campus Recreation's promotion of inclusivity and wellness for undergraduate and graduate students, including a comprehensive overview of how these themes fit into the Division of Recreation and Intercollegiate Athletics' (DRIA) current strategy to create a holistic community experience. Mr. Lauder reported that Alanna Wren, the T. Gibbs Kane, Jr. W'69 Director of Athletics and Recreation, shared the division's meaningful approach to increasing access, creating collaborative opportunities, and solidifying priorities in a post-pandemic environment on campus. He stated that Shelbi Long, Director of Campus Recreation, spoke to the many offerings, facility enhancements, and thoughtful partnerships that support their overall mission.

Mr. Lauder noted that Taunita Stephenson, Head of Diversity, Equity, Inclusion and Belonging (whose position is jointly supported by DRIA and Wellness at Penn), shared insights into Campus Recreation strategies around ongoing trainings to promote cultural competence, inclusive access for low-income and underrepresented communities, and how they work to foster connection around shared goals. He reported that undergraduate and graduate student panelists reinforced the positive impact of their experiences with Campus Recreation, highlighting the valuable ways they have found community through club sports and fitness classes, and how Campus Recreation serves as a valuable resource to alleviate the pressures students face academically and socially. Mr. Lauder noted that Trustees were excited to learn that Penn continues to create feelings of belonging for students, as well as the staff and faculty that support them.

Penn Alumni Report – Michael L. Barrett

Penn Alumni President Michael L. Barrett reported that Alumni Weekend 2024 was a great success, with a total University-wide attendance of 11,460 alumni and guests, making this year's program the sixth largest in Penn's history, an amazing accomplishment in a challenging and atypical year.

Mr. Barrett stated that 6,185 alumni attended the undergraduate reunion program, and 5,275 alumni returned for graduate and professional school events and festivities. He noted the Class of 1989 smashed the 35th Reunion attendance record by 11% with over 392 classmates and guests, breaking the standing 35th Reunion attendance record of 353 by almost 40 people and breaking an attendance record for the sixth straight reunion cycle. Mr. Barrett added that 700 seniors from the Class of 2024 attended Franklin Fest.

Mr. Barrett stated that on Thursday, June 6, 2024, the City of Philadelphia recognized Dr. Gloria Twine Chisum for her civic leadership and service to the City of Philadelphia with a resolution. He noted that 2024 marks 50 years of Trustee service for Dr. Chisum, the first black woman to serve as a Trustee at Penn, and he expressed gratitude for being able to stand on her strong and broad shoulders. He noted that over 30 years ago, Dr. Chisum thoughtfully recognized the need to establish an alumni organization of volunteer leaders that could support and mentor the students of color at Penn, and founded the James Brister Society.

Mr. Barrett acknowledged the following who were selected as alumni award recipients: Belinda Buscher, C'92; Ira Hillman, C'92, W'92; Sally Jutabha, WG'90; Jennifer Krevitt, C'86, L'92; Marc Morial, C'80 (Alumni Award of Merit); Deepak Prabhakar, ENG'11, GEN'12 (Young Alumni Award); and André Dombrowski (Faculty Award of Merit). Mr. Barrett noted the awards will be presented during Homecoming this fall at the Alumni Award of Merit Gala on Friday, November 15, 2024.

Mr. Barrett announced that Alp Ercil, ENG'95, W'95, was nominated to serve as an Alumni Trustee, beginning January 1, 2025.

Lastly, Mr. Barrett asked Trustees to mark their calendars for Homecoming, scheduled for November 15-17, 2024.

Appointments to Penn Medicine, Advisor and Other Boards – Ramanan Raghavendran

The following Resolutions were approved (full Resolution text is appended):

- Action 1 Resolutions to Re-appoint Laura J. Alber and Daniel E. Levy to the Board of Advisors of the School of Arts and Sciences page 36
- Action 2 Resolution to Re-appoint David Tai-Man Shen as Chair of the Board of Advisors of the School of Dental Medicine page 37
- Action 3 Resolution to Appoint Alexander B. Hurst to the Board of Advisors of the Graduate School of Education..... page 38
- Action 4 Resolution to Appoint Anjali Vera Jolly to the Board of Advisors of the School of Engineering and Applied Science page 39
- Action 5 Resolution to Appoint Lina Lazaar to the Board of Advisors of the Institute of Contemporary Art..... page 40
- Action 6 Resolution to Appoint Jennifer M. Stapleton to the Board of Advisors of the University Libraries..... page 41
- Action 7 Resolution to Appoint or Reappoint Members of the Penn Medicine Executive Committee page 42
- Action 8 Resolution to Appoint Carolyn F. Scanlan to the Penn Medicine Board as Term Member..... page 43

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| Action 9 | Resolution to Reappoint Timmy T. Nelson to the Penn Medicine Board as Term Member..... | page 44 |
| Action 10 | Resolution to Reappoint Stacey J. Mobley, Esq. to the Penn Medicine Board as Term Member..... | page 45 |
| Action 11 | Resolution to Reappoint Anthony J. Kuczinski to the Penn Medicine Board as Term Member and as a Member of the Penn Medicine Executive Committee..... | page 46 |
| Action 12 | Resolution to Appoint Neal Salerno as Ex Officio Member of Penn Medicine Board and Penn Medicine Executive Committee..... | page 47 |
| Action 13 | Resolution to Reappoint Catherine Roberts Clifton to the Penn Medicine Board as a Charter Member..... | page 48 |
| Action 14 | Resolution to Appoint Brian K. Wong to the Board of Advisors of the Museum of Archaeology and Anthropology | page 49 |
| Action 15 | Resolution to Re-appoint Krista M. Pinola as Chair of the Board of Advisors of the School of Nursing..... | page 50 |
| Action 16 | Resolution to Appoint Leonard R. Chang, Wilfredo Ortiz, and Carolyn Rubin Shapiro to the Board of Advisors of Penn Live Arts..... | page 51 |
| Action 17 | Resolution to Appoint Brian Schwartz as Chair and to Appoint Brandon W. Gardner and Whitney K. Gomez to the Board of Advisors of the School of Social Policy & Practice..... | page 52 |
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The meeting was adjourned at 12:16 p.m.

Respectfully submitted,



Medha Narvekar
Vice President and University Secretary

Memorial Resolution for Claire Muriel Mintzer Fagin

A trailblazer for the Ivy League, a pioneer in the profession of nursing, and a beloved Penn leader, Dr. Claire Muriel Mintzer Fagin made contributions of great consequence to the University of Pennsylvania and to her chosen field. Claire was a prominent University citizen whose service as Interim President of the University from 1993 to 1994 was enormously impactful. Her appointment made her the first woman to lead the University and only the second female chief executive officer of an Ivy League institution. She paved the way for future women leaders of the Ivy League and laid the groundwork for the lineage of Penn presidents who followed.

As Interim President, Claire provided a vital link between the accomplishments of the preceding Meyerson and Hackney administrations and the promise of the Rodin administration that was to follow. Her presidency coincided with a fractured time at Penn, and she received national recognition for her leadership, earning the title, “The Healer,” for her work in bringing the campus together. Following her tenure, Claire returned to teaching and research among the Nursing faculty, where she served until her retirement in 1996, after which she continued to work as a consultant to numerous nursing and health organizations.

Prior to her tenure as Interim President, Claire served as the Margaret Bond Simon Dean of the School of Nursing from 1977 until 1992. She was a true visionary who, long before rankings emerged and confirmed this, referred to Penn Nursing as “the number one school” and brought nursing education to the forefront at Penn. Firm in her convictions about the best course for the University and the nursing profession, as Dean she grew the standing faculty, created landmark education and research programs, strengthened the relation between clinical practice, teaching, and research, and created a PhD program. Claire believed that nursing is “a renaissance calling,” as she told the *New York Times*: “Healing is an art. You are using a science to perform an art.”

Claire held a BS from the School of Nursing at Wagner College, an MA from Columbia University’s Teachers College, and a PhD from New York University. An expert on psychiatric and pediatric nursing, she was the author or editor of 15 books and monographs and more than 100 articles. Before coming to Penn, Claire had been Professor and Chair of the Department of Nursing at the City University of New York, where she also directed the Health Professions Institute and developed a baccalaureate nursing program that prepared nurses for primary care practice. Previously, she had been Associate Professor of Psychiatric-Mental Health Nursing and Director of the Graduate Program in Psychiatric Mental Health Nursing at New York University.

Beginning with her doctoral dissertation, which changed attitudes and practices relating to parental visitation in pediatric care facilities, Claire had a tremendous influence on her profession and on health care policy. She was an advisor to the World Health Organization, Chair of the national advisory board of the John A. Hartford Foundation’s Institute for Geriatric Nursing, the Founding Director of the Building Academic Geriatric Nursing Capacity program of the American Academy of Nursing, and President of the American Orthopsychiatric Association and the National League of Nursing. Claire was the Founding Chair of the National Advisory Council for the Betty Irene Moore School of Nursing at the University of California, Davis. She

was a member of the governing board of the Institute of Medicine, now the National Academy of Medicine, and chaired its Board of Health Promotion and Disease Prevention, as well as its Lienhard Committee. Her other board memberships included the New York Academy of Medicine, the van Ameringen Foundation, and the Visiting Nurse Service of New York, as well as the Radian Group Inc., Salomon Inc., and the Provident Mutual Life Insurance Company, where she was the first female Director and chaired the Audit Committee. She was also active with New York City's West Side Urban Renewal Project.

Over the course of her career, Claire was recognized time and again for her contributions. She received the nursing profession's prestigious Honorary Recognition Award, now known as the Champion of Nursing Award, of the American Nurses Association. She was also recognized by the American Nurses Foundation, New York University, the Commonwealth of Pennsylvania, the Royal College of Nursing, Women's Way of Philadelphia, and the American Academy of Nursing. She was elected to membership in the National Academy of Medicine, the National Academy of Sciences, the American Academy of Arts and Sciences, the College of Physicians of Philadelphia, the New York Academy of Medicine, and the American Nurses Association Hall of Fame. She was also elected to the American Academy of Nursing and was named a Living Legend in 1998 for her achievements in nursing, nursing education, and health care. A Senior Fellow at Penn's Leonard Davis Institute of Health Economics, she held more than a dozen honorary degrees.

For her extraordinary contributions, Penn presented Claire with the Alumni Award of Merit in 1991. The Penn Club of New York named her the 2012 honoree for the Guggenheim Honor Cup. It heartens us to know her legacy at the University lives on through the Claire M. Fagin Leadership Chair in Nursing, the Claire M. Fagin Distinguished Researcher Award, the Claire and Sam Fagin Scholarship, and the Nursing School's Claire M. Fagin Hall, which were named in her honor.

While Claire's accomplishments will long be revered, so too will the way she accomplished them. Elegant and stylish, Claire was a force in every room she entered. In her presence, people felt heard and valued for their opinions, even when they differed from her own. Throughout her retirement, she dashed off greetings to faculty, staff, and leaders at Penn, celebrating achievements and news of note. Her love for Penn and its people never waned—and it was fondly reciprocated by all who knew her.

RESOLVED, that the Trustees of the University of Pennsylvania convey their sorrow at the passing of Dr. Claire Muriel Mintzer Fagin, Hon'77, Hon'94— a stalwart leader who guided the University through a critical transition and a passionate advocate for health care who brought Penn Nursing to national prominence—and share their deep affection and appreciation with her family and friends, especially her son, Charles, and daughter-in-law, France Myung Fagin.

Resolution of Appreciation for William P. Lauder and Designation as Trustee Emeritus

Drawing from his storied career as an executive, William P. Lauder understands that leadership is not just about making the right decision at the right time. To be in “the leadership chair,” as he puts it, you need to be a person with vision, a person who understands people, a person who can communicate, and a person who instills values in the people around them. For many years, William has filled those roles for Penn—through his engagement and insight as a member of the Board of Trustees and through his teaching and mentorship at the Wharton School, which has enriched his students and prepared them for their own time in the leadership chair.

William graduated from Wharton in 1983 and joined the Estée Lauder Companies in 1986. He took on more and more responsibility in the company over the years, running the worldwide business for Clinique, then leading the creation of the Origins brand. Throughout his long career, his leadership skills allowed him to rise to the positions of Chief Operating Officer, Chief Executive Officer, and Executive Chairman.

William brought his high levels of leadership experience and business acumen to his volunteer service at Penn. Since 2004, he has served on the Board of Trustees and made a particular impact with his leadership as chair of the Student Life Committee. During his time as a Trustee, he also served on the Budget & Finance Committee; the Committee on Local, National and Global Engagement; the Facilities & Campus Planning Committee; the Honorary Degrees & Award Committee; and the Academic Policy Committee. He also is a member of the Lauder Institute Board of Governors and the McNulty Leadership Program Advisory Board, and he served as a charter member of the Board of Governors of the Penn Club of New York and its Membership Committee.

For more than a decade, William has taught the highly popular course “Decision Making in the Leadership Chair” at the Wharton School. Designed for second-year MBA students, the course brings noted executives from companies like Johnson & Johnson, DuPont, and Williams-Sonoma to meet with students and discuss the complex, nuanced, and sometimes ineffable subject of what makes a great leader.

Those classes are centered around deep conversations where students can delve into how and why leaders made difficult decisions and hear the valuable lessons that were gained in the process. As a part of the course, those discussions often continue into dinners where students further mine the experience of the visiting executives and benefit from William’s mentorship. Students and faculty alike have noted his passion for teaching, his love of learning, and his ongoing commitment to helping students bridge the gap between understanding leadership and becoming effective leaders themselves.

His forward-thinking vision is further evident in his philanthropic efforts. He and his partner, Lori Kanter Tritsch, GAR’85, PAR’16, have provided significant support to Design to Thrive, a youth development initiative centered on design, education, and career exploration at the Weitzman School of Design. Design to Thrive began as a two-year pilot in New York and Philadelphia in response to the limited educational and recreational opportunities during the

pandemic. With support from William and Lori, Design to Thrive is now a permanent enrichment program produced by PennPraxis, the center for applied research, outreach, and practice at the Weitzman School.

William also established the William P. Lauder Wharton Leadership Fellows Program, which supports second-year MBA students participating as Leadership Fellows and provides mentoring support to first-year MBA students, as part of the McNulty Leadership Program at the Wharton School.

His impact on student life was further demonstrated by the Lauder family commitment, led by his father, Leonard Lauder, W'54, PAR'83, PAR'84, to support the Lauder College House, the first undergraduate residential building to be constructed as a college house.

In his service to Penn, William has been a person with vision for the University, who understands the Penn community, connects with its people and mentors its students, and inspires others to engage and excel. The University has benefited immensely from his time in the leadership chair.

RESOLVED, that the Trustees of the University of Pennsylvania, on behalf of themselves, the administration, faculty, students, and alumni of the University, gratefully recognize William P. Lauder's distinguished service on the Board of Trustees. Through his deep commitment to leadership; his service to Penn, particularly its students; and his philanthropy, William always takes a forward-looking approach to the next era of the University of Pennsylvania. He has used his time and talent—and the hard-won knowledge of how they work together—to help make Penn a place where all can thrive.

FURTHER RESOLVED, that William P. Lauder be designated a Trustee Emeritus, effective June 14, 2024.

Resolution to Re-elect Julie Beren Platt as Vice Chair of the Board of Trustees

RESOLVED, that Julie Beren Platt be re-elected Vice Chair of the Board of Trustees of the University of Pennsylvania, effective July 1, 2024 through June 30, 2025.

Resolution to Elect the Executive Committee

RESOLVED, that the following Trustees be elected members of the Executive Committee for one-year terms effective July 1, 2024: Bonnie Bandeen, Michael L. Barrett, David Blitzer, James G. Dinan, Osagie O. Imasogie, J. Larry Jameson (ex officio), Marc F. McMorris, Dhananjay M. Pai, Julie Beren Platt (vice chair), Ramanan Raghavendran (chair), and Alan D. Schnitzer.

Resolution to Elect the Investment Board

RESOLVED, that the following persons be elected members of the Investment Board of the Trustees of the University of Pennsylvania for a term of one-year, effective July 1, 2023, and until their successors are elected or appointed and qualified: David S. Blitzer, J. Larry Jameson (ex officio), Lynn Jerath, Marc F. McMorris (chair), Dhananjay M. Pai, Kevin S. Penn, Ramanan Raghavendran (ex officio), and Theodore Schlein.

Resolution to Re-elect Ramanan Raghavendran as Chair of the Board of Trustees

RESOLVED, that Ramanan Raghavendran be re-elected Chair of the Board of Trustees of the University of Pennsylvania, effective July 1, 2024 through June 30, 2025.

Resolution to Appoint Thomas P. Sontag as Interim Vice President for Human Resources

RESOLVED, that Thomas P. Sontag be appointed Interim Vice President for Human Resources, effective July 1, 2024.

Mr. Sontag currently serves as the executive director of talent management and has been with the Division of Human Resources since 2011. He has more than 30 years' experience in the corporate and higher education sectors. His experience will help facilitate seamless operations during the leadership transition following the retirement of Dr. John J. Heuer on June 30, 2024.

Resolution to Appoint Felicia Washington as Vice President for Human Resources

RESOLVED, that Felicia Washington be appointed Vice President for Human Resources effective September 1, 2024.

As Vice President, Ms. Washington will oversee talent acquisition and management, compensation, benefits, employee relations, wellness and quality of work life programs, and professional development, and manage Human Resources' strategic and operational direction to ensure the effective stewardship of Penn's workforce. She will also collaborate closely with the Trustees and University leadership in providing guidance and expertise on human resources matters to advance the University's mission.

Prior to joining Penn, Ms. Washington served as Senior Vice President of Human Resources at the University of Southern California since 2019. In this role, she provided strategic leadership to advance USC's human resources enterprise, impacting 28,000 faculty and staff as well as 47,500 students. She was instrumental in forming the Human Resources, Equity, and Compliance Division and implementing a university-wide policy on prohibited discrimination, harassment, and retaliation. Prior to her tenure at USC, Ms. Washington served as Vice Chancellor for Workforce Strategy, Equity, and Engagement at the University of North Carolina at Chapel Hill. She was pivotal in navigating the university through significant challenges, including the NCAA academic irregularities case and the restructuring of human resources operations.

Ms. Washington holds a BA from the University of North Carolina at Chapel Hill and a JD from the University of Virginia. Her extensive career in higher education and private practice, including her role as a partner at the law firm of K&L Gates LLP, has equipped her with a strong background in strategy, compliance, and risk mitigation. Among her other professional accomplishments, Ms. Washington has served on several advisory boards and committees, contributing to the advancement of diversity, equity, and inclusion within various academic and professional communities, including the North Carolina Medical Board and the Board of Trustees at UNC-Chapel Hill.

Resolution to Approve the Membership Substitution Transaction Related to Doylestown Health and Its Affiliates

Intention:

On January 11, 2024, the Trustees of the University of Pennsylvania (“The Trustees”) on behalf of Penn Medicine and the University of Pennsylvania Health System (“UPHS”) and The Village Improvement Association of Doylestown, Pennsylvania (“VIA”) and certain of its governed entities including VIA Affiliates d/b/a Doylestown Health Physicians (“VIAA”), and Doylestown Health Foundation (“Foundation”) and its Subsidiaries executed a non-binding Letter of Intent with respect to a potential membership substitution transaction (the “Transaction”). The intent of the Transaction is to fully integrate Doylestown Health within UPHS as a Clinical Component of Penn Medicine subject to the Penn Medicine and The Trustees’ reserved powers. Doylestown Health consists of Doylestown Hospital (“Hospital”), VIAA, the Foundation, and their direct and indirect subsidiaries including Doylestown Health affiliates under at least 50% ownership or control of Foundation, Hospital or VIAA (collectively the “DH Entities”). The Transaction would require The Trustees to become the sole member of the Hospital, which in turn would become the sole member or shareholder, directly or indirectly, of the other DH Entities.

Doylestown Health has been affiliated with Penn Medicine since 2009, creating and maintaining key programmatic relationships including in cardiology and cancer. This Transaction will continue to improve health care quality and enhance patient access in the Bucks and Montgomery County communities served by UPHS and Doylestown Health and benefit residents of the Doylestown Health service area by promoting greater patient access, achieving excellence in clinical innovations, services, quality, costs and outcomes, and achieving maximum efficiencies in the delivery of health care services.

Since January, Penn Medicine has been conducting due diligence on the DH Entities. The definitive agreements for the terms of the affiliation (“Definitive Agreements”) are contingent upon DH Entities achieving specified results for Fiscal Year 2024 and showing evidence of their ability to continue to realize their stated goals. The DH Entities have achieved the specified results for the third quarter of Fiscal Year 2024 but must still achieve the specified results for Fiscal Year 2024 which ends June 30, 2024. Subject to completion of due diligence and these conditions all being met, the parties intend to execute the Definitive Agreements in the summer of 2024 following which there will be a period to allow for completion of regulatory approvals and other matters with the effective date of the closing of the Transaction expected to be in the winter thereafter (“Closing”).

The structure of the Transaction upon Closing is as follows:

- The Trustees will become the sole and controlling member of the DH Entities. The DH Entities will join UPHS and become Penn Medicine Constituents and the Penn Medicine Bylaws will be amended accordingly.
- The DH Entities and all of the assets and liabilities of the DH Entities, including real property and ground leases will be incorporated within Penn Medicine and Penn Medicine will operate the business as part of UPHS.
- The organizational and governance documents of the DH Entities will be amended to provide for the composition and size of the Hospital, Foundation and VIAA boards and for Penn Medicine to appoint appropriate representation to these Boards as of the Closing. There will

also be Penn Medicine representatives as mutually agreed upon on Hospital Board committees. The DH Entities shall nominate individuals acceptable to Penn Medicine who shall serve as members of the Penn Medicine Board in accordance with the Penn Medicine Bylaws, and the Penn Medicine Bylaws will be amended as necessary. These individuals will also serve on Penn Medicine's Regional Planning Committee and at least one other Penn Medicine Board committee.

- Until the sixth anniversary of the Closing (the "System Integration Period") the DH Entities' Boards shall consist of Penn Medicine representatives and those individuals serving on the DH Entities' Boards immediately prior to Closing and such other individuals as they select, provided the Penn Medicine Board shall have the right to approve new trustees to the DH Entities' Boards.
- During the System Integration Period the DH Entities' charity care policies will not be rescinded, amended or superseded by any Penn Medicine policies except following approval of the DH Entities' Boards.
- The DH Entities' Boards will generally govern the business and affairs of the DH Entities and exercise those responsibilities and duties set forth in the Definitive Agreements that are not otherwise reserved to The Trustees and/or Penn Medicine. Such powers reserved to The Trustees and/or Penn Medicine include approval of the following: approval of any DH Entities' amendment or repeal of the Articles of Incorporation, Bylaws or comparable governing documents; DH Entities' Board approved annual operating and capital budgets and strategic plans; approval of fundamental changes; establishment of material third party relationships; hiring, termination renewal and terms of employment of the DH Entities' CEO (with the DH Entities' Boards right to provide guidance and recommendations as to the selection).
- For a period of ten years from the Closing, there will be limitations on change of control or sale of the DH Entities. During the System Integration Period there will also be limitations on changes to the governance rights granted to the DH Entities.
- Penn Medicine shall assume financial responsibility for the DH Entities' outstanding debt and pension obligations, and it is anticipated that the Doylestown Entities will be able to fund their respective obligations regarding their current bonds and other indebtedness. It is not anticipated that the DH Entities will join Penn Medicine's bond obligated group at Closing; if and when the DH Entities might join the obligated group will be evaluated and determined by Penn Medicine at a later time.
- As a non-profit tax-exempt organization, the Foundation will become part of UPHS and continue to support the DH Entities as members of UPHS. No assets of the Foundation will be transferred as a result of the Transaction.
- Penn Medicine will support Hospital's efforts to maintain a community-based open medical staff structure that effectively collaborates with physicians employed by VIAA and physicians in private practice, and Penn Medicine will commit to support the recruitment and retention of a quality medical staff for existing and new service lines developed by Hospital.
- Penn Medicine and the Doylestown Entities intend that employees and contractors of the Doylestown Entities will continue to be employed or engaged at the Closing, and service credit will be provided for benefit plan eligibility.
- The DH Entities are providing representations and warranties that they and the Hospital Affiliates are operating in compliance with all relevant laws and that material issues have been fully disclosed.

- The Definitive Agreements will contain, among other terms, closing conditions for necessary and appropriate regulatory approvals and other customary conditions to each party's obligation to close.

Management and the Penn Medicine Finance and Executive Committees have recommended to The Trustees Budget and Finance Committee the Transaction as contemplated by these resolutions.

RESOLVED, that the Transaction is approved as described in the foregoing Intention and as presented to the Penn Medicine Executive Committee and The Trustees Budget and Finance Committee, including the actions listed below:

- Approval of the proposed structure of the Transaction by which The Trustees will become the sole and controlling member of the DH Entities, and the DH Entities will join UPHS and become Penn Medicine Constituents.
- Following successful negotiations, approval of the Definitive Agreements between The Trustees, Hospital, Foundation and VIA Affiliates.
- Authorize the Penn Medicine Executive Committee to appoint trustees to the DH Entities' Boards as described in the foregoing Intention.
- Delegation to the CEO of UPHS, or his designee, of the authority to take such action on behalf of The Trustees with respect to all matters to be voted upon by The Trustees in their capacity as sole member of DH Entities.
- The filing of documents with and taking of other actions with respect to any governmental or regulatory offices, if necessary or appropriate, in order to secure all approvals, consents, licenses, permits and the like necessary to consummate the Transaction.
- Upon receipt of necessary regulatory approvals, completion of due diligence, and satisfaction of all closing conditions, effect the Transaction to bring the Doylestown Entities within UPHS.

FURTHER RESOLVED, that pursuant to the foregoing resolution authority is hereby delegated to the CEO of UPHS, or his designee, to take such action and approve and execute such documents on behalf of The Trustees as may be necessary to effectuate and implement the Transaction contemplated in the foregoing resolution substantially within the parameters described therein; provided that any material changes such officer deems advisable, necessary or appropriate in order to effectuate such transactions may be made with the express concurrence of the President of the University of Pennsylvania.

FURTHER RESOLVED, that the appropriate officers, members of Penn Medicine Executive Committee, University of Pennsylvania, Penn Medicine and UPHS Management are hereby authorized and empowered to take such actions as they may deem necessary, appropriate or desirable to effectuate the intent of the foregoing resolutions and any and all actions heretofore taken by The Trustees, Penn Medicine and UPHS with regard to any and all instruments, documents or agreements made or delivered prior to the date hereof in connection with the foregoing resolutions are hereby adopted, ratified and confirmed in all respects.

Resolution to Authorize an Increase in the Threshold for Capital Transactions Requiring Trustee Approval

Intention:

On November 1, 2002, the Trustees established, under a single resolution, a comprehensive framework for the approval of real estate purchases, sales and leases, as well as for development projects, business services projects and other similar transactions. The resolution reaffirmed the Budget and Finance Committee of the Trustees (“B&F”) approval authority for:

- i. commencement of the construction phase on projects requiring an expenditure (hard and soft costs combined) by the University in excess of \$1,000,000 and all overruns in excess of 10%
- ii. contracts involving the Division of Business Services requiring an expenditure by the University in excess of \$1,000,000
- iii. external borrowing or the guarantee of loans involving more than \$1,000,000

On June 15, 2012, the Trustees amended the approval authority section of the November 1, 2002 resolution, increasing the B&F approval levels from in excess of \$1,000,000 to in excess of \$5,000,000 for:

- i. commencement of the construction phase on projects requiring an expenditure (including hard and soft costs combined) by the University and all overruns in excess of 10%

Recognizing economic realities, the Trustees intend to amend the approval authority section of the June 15, 2012 resolution, increasing the B&F approval levels from in excess of \$5,000,000 to in excess of \$10,000,000 for:

- i. commencement of the construction phase on projects requiring an expenditure (including hard and soft costs combined) by the University and all overruns in excess of 10%

In addition, B&F will review proposals for and recommend action to the Trustees on “Information Technology” (IT) projects and any equipment purchases (IT related or not) with a capitalized cost in excess of \$10,000,000. IT projects are often thought of as projects involving computer systems. The cost of those systems includes hardware costs, the cost to create or purchase software, and related development and equipment costs.

RESOLVED, that the June 15, 2012 resolution of the Trustees which set forth a policy for the B&F is hereby amended in part to provide that B&F shall review proposals for, and recommend action to, the Trustees concerning:

- i. commencement of the construction phase on projects requiring an expenditure (hard and soft costs combined) by the University in excess of \$10,000,000 and all overruns in excess of 10%

FURTHER RESOLVED, that B&F shall review proposals for and recommend action to the Trustees on IT projects and equipment purchases (whether IT related or not), which include the capitalized cost for computer systems, including hardware, software, equipment and related development costs in excess of \$10,000,000.

FURTHER RESOLVED, that with respect to transactions which are less than or equal to the thresholds noted above, the Trustees hereby approve such actions as are taken by the University administration without the need for further Trustee approval and authorize the Senior Executive Vice President or other appropriate officers of the University to take such action, approve and execute such documents and incur expenses and obligations as may in their judgment be necessary or desirable to accomplish the purposes of this recommendation.

FURTHER RESOLVED, that officers of the University shall submit a quarterly written report to B&F documenting expenditures in the foregoing categories with a value between \$5,000,000 and \$10,000,000.

FURTHER RESOLVED, that to the extent that the November 1, 2002 and June 15, 2012 resolutions of the Trustees are not inconsistent with this Resolution, such resolutions remain in full force and effect.

Resolution to Authorize the Spending Rule for Endowments for Fiscal Year 2025

Intention:

The Board of Trustees (“Board”) elected in Fiscal Year 1981 to be governed by Section 5548 of Title 15 of the Pennsylvania Consolidated Statutes. Pursuant to the Statute, the Board adopted a Spending Rule for the Associated Investments Fund which it has revised from time to time. The current Spending Rule policy bases 70% of spending on prior year spendable income plus an inflation factor, and 30% of spending on the endowment market value, lagged by one year, multiplied by a target spending rate of 5.0%.

Consistent with the reporting requirements of the Pennsylvania Consolidated Statutes, the effective payout rates for Fiscal Year 2024, calculated based on a three-year moving average of the June 30 endowment market value, lagged one year, were 5.3% for financial aid endowments and 5.2% for non-aid endowments.

The effective payout rates for Fiscal Year 2025, calculated based on a three-year moving average of the June 30 endowment market value lagged one year, will be 5.0% for both financial aid endowments and non-aid endowments.

RESOLVED, that under on the Spending Rule formula, the effective payout rates for Fiscal Year 2025, calculated based on a three-year average of June 30 endowment market value lagged one year, will be 5.0% for both financial aid endowments and for non-aid endowments.

**Resolution to Authorize the Fiscal Year 2025 Operating Budget
for the Academic Component of the University of Pennsylvania**

RESOLVED, that the operating budget for the University of Pennsylvania for Fiscal Year 2025 will be \$4.714 billion reported on a Generally Accepted Accounting Principles (GAAP) basis and \$5.247 billion reported on a Responsibility Center Management (RCM) basis and the same hereby is approved.

**Resolution to Authorize the Fiscal Year 2025 Capital Plan
for the Academic Component of the University of Pennsylvania**

Intention:

The Capital Plan proposed for the University of Pennsylvania for Fiscal Year 2025, representing estimated project costs of \$367 million, is as follows (by funding source):

| | |
|--|---------------|
| School/Center Funds..... | \$166 million |
| Capital Funding Transfer..... | \$ 63 million |
| Internal Capital Loan..... | \$ 48 million |
| Facilities Renewal Fund..... | \$ 46 million |
| Gifts & Grants in Hand/Pledged/To Be Raised..... | \$ 24 million |
| Century Bond..... | \$ 11 million |
| Other Financial Sources..... | \$ 6 million |
| Research Facilities Development Fund..... | \$ 3 million |

Each project in the Capital Plan above the threshold approval limit as approved by the Board will be presented to the Budget and Finance Committee of the Trustees for approval.

RESOLVED, that the Capital Plan for the Academic Component of the University of Pennsylvania for Fiscal Year 2025, representing estimated project costs of \$367 million and the same hereby is approved.

**Resolution to Authorize the Fiscal Year 2025 Operating Budget for
the University of Pennsylvania Health System**

Intention:

Management has recommended approval of the Fiscal Year 2025 Operating Budget for the University of Pennsylvania Health System, as presented to the Penn Medicine Executive Committee. The Operating Budgets for Chester County Hospital and Health System, Chester County Hospital, Clinical Care Associates, Hospital of the University of Pennsylvania, Lancaster General Health, Lancaster General Hospital, Pennsylvania Hospital, Penn Presbyterian Medical Center, Princeton HealthCare System Holding, Princeton HealthCare System and Wissahickon Hospice d/b/a Penn Medicine at Home have been reviewed by their respective Trustee Boards, which have recommended them for approval.

The Penn Medicine Executive Committee recommends to the University of Pennsylvania Trustees Budget and Finance Committee that the Fiscal Year 2025 Operating Budget of the University of Pennsylvania Health System be approved.

RESOLVED, that the Fiscal Year 2025 Operating Budget of the University of Pennsylvania Health System be approved.

**Resolution to Authorize the Fiscal Year 2025 Capital Budget for
the University of Pennsylvania Health System**

Intention:

Management has recommended approval of the Fiscal Year 2025 Capital Budget authorization of \$445,980,592 for the University of Pennsylvania Health System, as presented to the Penn Medicine Executive Committee. The Capital Budgets for Chester County Hospital and Health System, Chester County Hospital, the Clinical Care Associates, Hospital of the University of Pennsylvania, Lancaster General Health, Lancaster General Hospital, Penn Presbyterian Medical Center, Pennsylvania Hospital, Princeton HealthCare System Holding, Princeton HealthCare System, and Wissahickon Hospice d/b/a Penn Medicine at Home have been reviewed by their respective Trustee Boards, which have recommended them for approval.

The Penn Medicine Executive Committee recommends to the University of Pennsylvania Trustees Budget and Finance Committee the establishment of the Fiscal Year 2025 University of Pennsylvania Health System capital authorization for new capital projects and items in the amount of \$445,980,592.

RESOLVED, that the Fiscal Year 2025 University of Pennsylvania Health System capital authorization for new capital projects and items in the amount of \$445,980,592 be approved.

**Resolution to Declare University's Intent to Reimburse Capital Costs
with Proceeds of Borrowings**

Intention:

The Trustees of the University of Pennsylvania (University) are undertaking various capital projects described in Exhibit A (Project). The Administration of the University recommends that the Trustees declare the University's intent to reimburse expenditures for the Project with proceeds of borrowings, including tax-exempt debt obligations. Background on this resolution is provided in Exhibit B.

RESOLVED, that the University hereby declares its intent under Treasury Regulation § 1.150-2 to use borrowings, including tax-exempt bonds, to finance the capital costs of the Project, together with costs of issuance and reasonably required reserves, subject to the following conditions:

1. The maximum principal amount of tax-exempt bonds expected to be issued to finance the Project is \$300 million.
2. Pending issuance of the tax-exempt bonds, the University may finance the Project with other funds which will be reimbursed with the proceeds of the tax-exempt bonds.
3. Issuance of the tax-exempt bonds shall be subject to documentation acceptable to the University providing for the tax-exempt bonds to be payable from the payments by the University.

EXHIBIT A

Description of Capital Costs

The Project consists primarily of construction, renovation, improvements and equipment acquisitions at the University's facilities in the Commonwealth of Pennsylvania - including the campus of the University in the City of Philadelphia, the boundaries of which are 41st Street on the West, 31st Street on the East, Chestnut Street on the North and Civic Center Boulevard on the South. The Project facilities will be used by the University in its activities as an independent not-for-profit institution of higher learning.

The Project is reasonably expected to include the following specific facilities together with other projects included in the Fiscal Year 2025 Capital Plan:

- Student Performing Arts Center
- Penn Vet Riepe Center at New Bolton Center
- Silverman Hall First Floor Improvements
- CRB Vivarium Redundant Rooftop AHU

The Project is also reasonably expected to include the acquisition, renovation and improvements at the Translational Research Lab located at 125 S. 31st Street, Philadelphia, Pennsylvania.

EXHIBIT B

Background on Resolution to Declare University of Pennsylvania Intent to Reimburse Capital Costs with Proceeds of Borrowings

The University's lowest cost and most favorable source of capital is tax-exempt financing. The IRS has promulgated specific rules and procedures to enable eligible capital projects to secure tax-exempt financing. One of the basic principles of tax-exempt financing is that the proceeds must be traced to the acquisition of specifically identified assets. The IRS further requires that if an issuer wishes to use its own funds on an interim basis for expenditures prior to a tax-exempt borrowing, the governing board of such issuer must declare its intent to borrow at the time of the expenditure. The benefit of declaring intent to borrow is that, should the University secure external financing for any capital project, the University could reimburse itself for these expenditures and use the proceeds immediately upon their delivery. The reimbursement resolution does not commit or authorize any borrowing by the University. If the University moves forward with long-term borrowing plans, the Budget and Finance Committee and Trustees of the University would need to approve such plans.

The financial management of the University recommends that this reimbursement resolution be adopted and a similar resolution be adopted each June when the capital plan is presented to the Budget & Finance Committee of the Trustees.

**Resolution to Authorize the Financing of Certain Capital Projects
and the Refinancing of Certain Indebtedness for the University of Pennsylvania**

Intention:

Management (Management) of The Trustees of the University of Pennsylvania (University) has identified up to \$300 million in capital projects, which include the (a) acquisition, construction, renovation, rehabilitation and/or equipping of (i) 3600 Civic Center Boulevard Overbuild, (ii) the Vagelos Laboratory for Energy Science and Technology, (iii) the Quadrangle Renovations, (iv) the College Hall West Wing Restoration and (v) the Stouffer Hall Renovation, (b) the reimbursement of the costs of the acquisition of the Translational Research Lab, and (c) the reimbursement of certain costs related to the Fiscal Year 2025 University Capital Plan (Capital Project), which can be financed cost effectively with the issuance of new indebtedness of the University. In addition, the University has previously borrowed through various issues of bonds, certain indebtedness and expects, from time to time, to issue additional indebtedness (Existing Bonds).

Management recommends that the University (incur new indebtedness (2024 Bonds) to (i) finance the costs of the Capital Project, and (ii) depending on market conditions, refinance the Existing Bonds to be refunded, and recommends that the University delegate to the Debt Subcommittee of the Budget and Finance Committee (Debt Subcommittee) the power to determine the terms of the 2024 Bonds authorized by this resolution and the details thereof.

RESOLVED, that the Trustees of the University hereby authorize and approve the incurrence of up to \$300 million of indebtedness (net of original issue discount) to (i) finance the costs of the Capital Project, (ii) refinance Existing Bonds to be refunded, if any, and (iii) pay the costs of issuing the 2024 Bonds. In addition, the Trustees of the University authorize the Debt Subcommittee to authorize the details of the 2024 Bonds.

FURTHER RESOLVED, that any indebtedness authorized by this resolution may be for a term of up to 50 years, may be taxable or tax-exempt, may be issued in one or more series or sub-series, and may bear interest at a fixed or variable interest rate, subject however, to the approval of the terms and conditions of such borrowing by the Debt Subcommittee, such approval by the Debt Subcommittee to be conclusively evidenced by the adoption of a resolution authorizing and approving the terms of such borrowing pursuant to this resolution.

FURTHER RESOLVED, that the Executive Vice President and the Vice President for Finance and Treasurer be and either of them hereby is authorized to apply on behalf of the University to one or more municipal issuers to issue the 2024 Bonds or a portion thereof for the purposes stated above and to pay such fees and expenses as may be required in connection therewith and in connection with the incurrence of indebtedness authorized herein including issuance expenses to the extent not paid with proceeds of the 2024 Bonds.

FURTHER RESOLVED, that the Executive Vice President and the Vice President for Finance and Treasurer be and either of them hereby is authorized to determine the method of sale of any indebtedness incurred pursuant to this resolution (which may be a competitive

sale, negotiated sale, a private placement or any combination thereof), to select an investment banker or bankers (if a negotiated sale is to be used) or a lender or purchaser in the event of a private placement, to select a bank or other financial institution to provide credit and/or liquidity support for the indebtedness, to select an insurer or insurers to provide insurance for the indebtedness, to select a remarketing agent, if applicable, for the indebtedness, and a trustee and paying agent, and to take all action in connection therewith, subject to the Debt Subcommittee's approval of the details of the indebtedness incurred pursuant to this resolution including the rates of interest, interest rate mode, dates of maturity, redemption features and security for such indebtedness (but not in excess of the amount or for the term above authorized).

FURTHER RESOLVED, that the Executive Vice President and Vice President for Finance and Treasurer be and either of them hereby is authorized to determine whether, in connection with the indebtedness authorized hereby, the University shall enter into an interest rate swap, cap, collar, floor, or other arrangement intended to hedge such indebtedness, or, in effect, to convert interest on all or a portion of such indebtedness from a fixed rate to a floating rate, from a floating rate to a fixed rate, or from one floating rate to another floating rate, and thereby reduce the cost of borrowing on such indebtedness by optimizing the relative amounts of fixed and floating rate debt from time to time or the risk of variations in debt service costs (Hedge Agreement), and in connection therewith any collateral arrangements, including pledging investment securities, as security for the University's obligations with respect to any Hedge Agreement, and to take all action in connection therewith, subject to the Debt Subcommittee's approval of the details of any Hedge Agreement, including the notional amount thereof, the method by which payments thereunder are determined, the term and collateral arrangements for such Hedge Agreement.

FURTHER RESOLVED, that the Executive Vice President and the Vice President of Finance and Treasurer be and they hereby are authorized and empowered to take such action, approve the form and content and execute and deliver, and the Secretary or other officer of the University is authorized and directed to affix the seal of the University to, such documents, including if applicable, one or more trust indentures, loan agreements, leases or subleases, bond purchase contracts, reimbursement agreements, standby bond purchase agreements, remarketing agreements, official statements or other offering documents, continuing disclosure agreements, Hedge Agreements, and any other documents, agreements or instruments, and to do such things as shall be necessary to effectuate the borrowing authorized by this resolution, subject, however, in all respects to the approval of the terms and details of the indebtedness and any Hedge Agreement by the Debt Subcommittee.

Resolution to Authorize the Establishment of up to a \$200 Million Tax-Exempt Commercial Paper Program for the University of Pennsylvania

Intention:

Management (Management) of The Trustees of the University of Pennsylvania (University) wishes to authorize the establishment of up to a \$200 million tax-exempt commercial paper program (Program) to provide an efficient and cost-effective option for obtaining short-term and interim financing for ongoing capital needs through the issuance by one or more municipal issuers of its tax-exempt commercial paper notes (2024 Notes) issued under the Program from time to time.

Management recommends that the University approve the establishment of the Program and the issuance of the 2024 Notes thereunder and recommends that the University delegate to the Debt Subcommittee of the Budget and Finance Committee (Debt Subcommittee) the power to determine the terms of the Program and the 2024 Notes authorized by this resolution and the details thereof.

RESOLVED, that the Trustees of the University hereby authorize and approve the establishment of the Program and the issuance of the 2024 Notes thereunder in an amount not to exceed \$200 million to (i) finance capital expenditures, currently underway or to be undertaken at the various facilities of the University, and (ii) pay the costs associated with the issuance of the 2024 Notes.

FURTHER RESOLVED, that the 2024 Notes issued under the Program authorized by this resolution may be for a term of up to 270 days with respect to each issuance of the 2024 Notes, may be taxable or tax-exempt, may be issued in one or more series or sub-series, and may bear interest at a fixed or variable interest rate, subject however, to the approval of the terms and conditions of such borrowing by the Debt Subcommittee, such approval by the Debt Subcommittee to be conclusively evidenced by the adoption of a resolution authorizing and approving the terms of such borrowing pursuant to this resolution.

FURTHER RESOLVED, that the Executive Vice President and the Vice President for Finance and Treasurer be and either of them hereby is authorized to apply on behalf of the University to one or more municipal issuers to issue the 2024 Notes or a portion thereof for the purposes stated above and to pay such fees and expenses as may be required in connection therewith and in connection with the establishment of the Program and the issuance of the 2024 Notes thereunder authorized herein including issuance expenses to the extent not paid with proceeds of the 2024 Notes.

FURTHER RESOLVED, that the Executive Vice President and the Vice President for Finance and Treasurer be and either of them hereby is authorized to determine the method of sale of the 2024 Notes issued pursuant to this resolution (which may be a competitive sale, negotiated sale, or any combination thereof), to select an investment banker or bankers (if a negotiated sale is to be used), to select a bank or other financial institution to provide credit and/or liquidity support for the 2024 Notes, to select an insurer or insurers to provide

insurance for the 2024 Notes, to select a commercial paper dealer, for the 2024 Notes, and a trustee and paying agent, and to take all action in connection therewith, subject to the Debt Subcommittee's approval of the details of the 2024 Notes issued pursuant to this resolution including the rates of interest, interest rate mode, dates of maturity, redemption features and security for the 2024 Notes (but not in excess of the amount or for the term above authorized).

FURTHER RESOLVED, that the Executive Vice President and Vice President for Finance and Treasurer be and either of them hereby is authorized to determine whether, in connection with the Program and 2024 Notes authorized hereby, the University shall enter into an interest rate swap, cap, collar, floor, or other arrangement intended to hedge the 2024 Notes, or, in effect, to convert interest on all or a portion of the 2024 Notes from a fixed rate to a floating rate, from a floating rate to a fixed rate, or from one floating rate to another floating rate, and thereby reduce the cost of borrowing on the 2024 Notes by optimizing the relative amounts of fixed and floating rate debt from time to time or the risk of variations in debt service costs (Hedge Agreement), and in connection therewith any collateral arrangements, including pledging investment securities, as security for the University's obligations with respect to any Hedge Agreement, and to take all action in connection therewith, subject to the Debt Subcommittee's approval of the details of any Hedge Agreement, including the notional amount thereof, the method by which payments thereunder are determined, the term and collateral arrangements for such Hedge Agreement.

FURTHER RESOLVED, that the Executive Vice President and the Vice President of Finance and Treasurer be and they hereby are authorized and empowered to take such action, approve the form and content and execute and deliver, and the Secretary or other officer of the University is authorized and directed to affix the seal of the University to, such documents, including if applicable, one or more trust indentures, paying and agency agreements, loan agreements, leases or subleases, reimbursement agreements, dealer agreements, offering documents, continuing disclosure agreements, Hedge Agreements, and any other documents, agreements or instruments, and to do such things as shall be necessary to effectuate the borrowing authorized by this resolution, subject, however, in all respects to the approval of the terms and details of the indebtedness and any Hedge Agreement by the Debt Subcommittee.

Resolution to Authorize up to \$39,000,000 for Phase I of Project to Construct and Develop a Comprehensive Cancer Center at Penn Presbyterian Medical Center in the University of Pennsylvania Health System Fiscal Year 2025 Capital Funds and Multi-year Capital Plan

Intention:

In furtherance of Penn Presbyterian Medical Center’s (“PPMC”) dedication to providing patients with access to the most innovative and effective treatment options and to create an advanced medicine platform, PPMC Management has requested funding to construct and develop a comprehensive cancer center, at PPMC (the “PPMC Cancer Center Project”). The Project will be developed in phases.

Phase I of the PPMC Cancer Center Project will include: 1) engaging a project team (architect, engineer and construction manager) to develop plans, schedule and logistics for the 42,000 square foot expansion of the current Radiation Oncology program; 2) complete design and acquire all necessary approvals and permits; 3) relocate PPMC groups from the Medical Office Building (“MOB”) into other facilities; 4) demolish the MOB; and 5) engage a proton vendor. Phase II of the PPMC Cancer Center Project will include: all remaining design work, complete construction of the facility, commissioning, testing and approvals for the occupancy of the 42,000 square foot facility.

PPMC and University of Pennsylvania Health System (“UPHS”) Management recommend the authorization of up to \$39,000,000 in capital costs for Phase I of the PPMC Cancer Center Project.

The funds required for Phase I of the PPMC Cancer Center Project will be drawn from the UPHS Fiscal Year 2025 capital budget authorization and multi-year financial plan.

The Trustee Board of PPMC and the Penn Medicine Executive and Finance Committees have approved and recommended to The Trustees of the University of Pennsylvania (“The Trustees”) Budget and Finance Committee approval of Phase I of the PPMC Cancer Center Project and authorization of up to \$39,000,000 in the UPHS Fiscal Year 2025 capital budget and multi-year plan for Phase I of the PPMC Cancer Center Project.

RESOLVED, that The Trustees approve and authorize Phase I of the PPMC Cancer Center Project and the capital expenditure of up to \$39,000,000 for Phase I of the PPMC Cancer Center Project.

FURTHER RESOLVED, that authority is hereby delegated to the Interim Executive Vice President for UPHS or his designee, or other appropriate officers of the University of Pennsylvania, Penn Medicine, UPHS and PPMC Management to take such action within the scope of their authority, approve and execute such documents, instruments and agreements and incur such expenses and obligations on behalf of The Trustees as may in their judgment be necessary, desirable or appropriate to effectuate and implement Phase I of the PPMC Cancer Center Project contemplated in the foregoing resolution substantially within the

parameters described herein – not, however, in excess of 110 percent of the estimated costs as presented to The Trustees Budget and Finance Committee.

FURTHER RESOLVED, that any and all actions heretofore taken by The Trustees, Penn Medicine, UPHS, and PPMC with regard to any and all instruments, documents or agreements made or delivered prior to the date hereof in connection with Phase I of the PPMC Cancer Center Project and the foregoing resolutions are hereby adopted, ratified and confirmed in all respects.

Resolution to Authorize a Lease Amendment for the University of Pennsylvania Health System at 3535 Market Street, Philadelphia; Total Lease Amendment Obligation (Present Value) up to \$15,009,451.28, Total Lease Obligation (Present Value) \$19,860,617.04 and Associated Capital Expenditure of up to \$24,964,321 in the University of Pennsylvania Health System Fiscal Year 2025 Capital Funds and Multi-year Capital Plan

Intention:

The University of Pennsylvania Health System (“UPHS”) through The Trustees of the University of Pennsylvania (“The Trustees”) currently leases 27,913 square feet of space at 3535 Market Street, Philadelphia from a third party for a term of 14.5 years for use as general office, clinical offices and ancillary uses (the “Lease”). UPHS now proposes to expand the Lease by an additional 87,015 square feet (“Lease Amendment”). This Lease Amendment is required to accommodate the ongoing needs of UPHS at this location and will enable UPHS to consolidate administrative and clinical offices. The Lease expires in September 2038. The rent for the expansion space is \$23.43 per square foot and will increase by 3% annually following a 16-month abatement period. The rent for the original premises is \$22.75 per square foot and will also increase by 3% annually following the 16-month abatement period.

Management recommends approval of the Lease Amendment by The Trustees Budget and Finance Committee upon the conclusion of satisfactory negotiations with the landlord and authorization of up to a present value of \$15,009,451.28 for the Lease Amendment (and a present value of \$19,860,617.04 for the entire Lease) with Lease costs to be funded through the UPHS operating budget.

Management further recommends that a total of up to \$24,964,321 be authorized for capital costs to complete the design, development and construction of the leased space, including planning, design and construction, information technology and telecommunication infrastructure, medical equipment, furniture, fixtures and equipment, fit out, and other costs associated with the consolidation of the leased space at 3535 Market Street (the “3535 Market Street Consolidation Project”).

The funds required for the 3535 Market Street Consolidation Project will be drawn from the UPHS Fiscal Year 2025 capital budget authorization and multi-year financial plan.

The Penn Medicine Finance and Executive Committees have recommended approval and authorization of the Lease Amendment and associated 3535 Market Street Consolidation Project to The Trustees Budget and Finance Committee.

RESOLVED, that The Trustees approve and authorize a Lease Amendment for UPHS at 3535 Market Street, Philadelphia estimated to cost up to \$15,009,451.28 on a present value basis (and up to \$19,860,617.04 on a present value basis for the entire Lease) and the 3535 Market Street Consolidation Project on such terms and conditions as described in the foregoing Intention and as presented to the Penn Medicine Executive Committee and to The Trustees Budget and Finance Committee.

FURTHER RESOLVED, that The Trustees approve and authorize Lease payments to be funded through the UPHS operating budget and capital expenditures for the 3535 Market Street Consolidation Project of up to \$24,964,321 to be funded by the UPHS Fiscal Year 2025 capital budget authorization and multi-year financial plan.

FURTHER RESOLVED, that the appropriate officers, members of Penn Medicine Executive Committee and UPHS Management, are hereby authorized and empowered to take such actions and incur such expenses and obligations on behalf of The Trustees, substantially within the parameters described herein, not however in excess of 110 percent of the above costs as presented to the Trustees Budget and Finance Committee as in their judgment may be necessary, appropriate or desirable to effectuate the purposes of this resolution.

FURTHER RESOLVED, that any and all actions heretofore taken by The Trustees or UPHS and any and all instruments, documents or agreements made or delivered prior to the date hereof in connection with the foregoing resolutions are hereby adopted, ratified and confirmed in all respects.

Resolution to Authorize a Fifteen-Year Lease Extension for Princeton HealthCare System at the Princeton Health Medical Arts Pavilion; Total Lease Extension Obligation (Present Value) up to \$45,746,377

Intention:

Princeton HealthCare System, a New Jersey Nonprofit Corporation (“Princeton Health”) proposes to consolidate and renew various leases totaling 107,579 square feet at the Medical Arts Pavilion (“MAP”) located at 5 Plainsboro Road, Plainsboro, New Jersey from a third-party landlord for a term of 15 years and 3 months, commencing May 24, 2027, for use as a hospital-connected, multi-specialty, clinical space (the “Lease Extension”). This Lease Extension is required to accommodate the ongoing needs of Princeton Health at this location. The rent for the extension period will be \$33 per square foot and will increase by 3% annually.

Management has recommended approval of the additional Lease Extension by The Trustees of the University of Pennsylvania (“The Trustees”) Budget and Finance Committee upon the conclusion of satisfactory negotiations with the landlord and authorization of up to a present value of \$45,746,377 with Lease Extension costs to be funded through the operating budget of Princeton Health. The Princeton Health and Princeton HealthCare System Holding, Inc. Boards of Directors and Penn Medicine Finance and Executive Committees have also recommended approval and authorization of the Lease to The Trustees Budget and Finance Committee.

RESOLVED, that The Trustees approve and authorize the Lease Extension at MAP estimated to cost up to \$45,746,377 on a present value basis on such terms and conditions as described in the foregoing Intention and as presented to the Penn Medicine Executive Committee and to The Trustees Budget and Finance Committee.

FURTHER RESOLVED, that The Trustees approve and authorize Lease Extension payments to be funded by the operating budget of the Princeton Health component of the University of Pennsylvania Health System.

FURTHER RESOLVED, that the Princeton Chief Executive Officer or designee and the appropriate officers of Princeton Health, Penn Medicine, and the University of Pennsylvania Health System are hereby authorized and empowered to take such actions and incur such expenses and obligations on behalf of The Trustees, substantially within the parameters described herein, not however in excess of 110 percent of the above costs as presented to the Trustees Budget and Finance Committee as in their judgment may be necessary, appropriate or desirable to effectuate the purposes of this resolution.

FURTHER RESOLVED, that any and all actions heretofore taken by The Trustees, Penn Medicine, UPHS or Princeton Health and all instruments, documents or agreements made or delivered prior to the date hereof in connection with the foregoing resolutions are hereby adopted, ratified and confirmed in all respects.

**Resolution to Authorize the Student Performing Arts Center for an Additional
\$63,480,000 (Total Revised Budget of \$75,360,000)**

Intention:

In November 2023, the Trustees approved \$11,880,000 for the construction documentation phase and early construction packages for a flexible, modern and dedicated Student Performing Arts Center to meet the growing need for student-centered rehearsal, performance, teaching and mixed-use space. The Provost's Office wishes to proceed with full project approval including construction of the building which will be located between Lauder College House and Hill College House on 33rd Street. The building will include a 300-seat proscenium theater with full fly tower and orchestra pit, 125-seat studio theater, and 5 rehearsal studios to support dance, theater arts, acapella groups as well as a variety of musical ensembles. The project is estimated to cost \$75,360,000 and will be funded by the President's Strategic Initiative Fund and capital gifts.

RESOLVED, that the Student Performing Arts Center, estimated to cost \$75,360,000, be and the same hereby is approved and that the Senior Executive Vice President or Senior Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be and hereby are authorized to take such actions, execute such contracts and incur such expenses and obligations – not, however, in excess of 110% of the estimated costs as presented to the Budget and Finance Committee – as may, in his or her judgment, be necessary or desirable to accomplish the purposes of this resolution. Any actions heretofore taken by any such officers in furtherance of the purpose of this resolution are hereby ratified and confirmed.

**Resolution to Authorize Stellar Chance Laboratories Building Automation System
Replacement in the Amount of \$6,400,000**

Intention:

The Perelman School of Medicine wishes to proceed with the replacement and modernization of the mechanical and plumbing infrastructure control systems in the Stellar Chance Laboratories. The existing system is obsolete and the manufacturer no longer produces replacement parts. The new control system will be more efficient and will meet current industry standards. The project is estimated to cost \$6,400,000 and will be funded by the University Facilities Renewal Fund, school renewal and replacement funds, and the Research Facility Development Fund.

RESOLVED, that the Stellar Chance Laboratories Building Automation System Replacement, estimated to cost \$6,400,000, be and the same hereby is approved and that the Senior Executive Vice President or Senior Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be and hereby are authorized to take such actions, execute such contracts and incur such expenses and obligations – not, however, in excess of 110% of the estimated costs as presented to the Budget and Finance Committee – as may, in his or her judgment, be necessary or desirable to accomplish the purposes of this resolution. Any actions heretofore taken by any such officers in furtherance of the purpose of this resolution are hereby ratified and confirmed.

**Resolution to Authorize Dulles Wing Armellino Center Renovation
in the Amount of \$5,000,000**

Intention:

The Perelman School of Medicine wishes to proceed with the renovation of the Armellino Center for Excellence for Williams Syndrome in the Dulles Wing of the Hospital of the University of Pennsylvania. The project will consolidate the program into a single location and includes renovation of the existing patient bed program to accommodate exam and clinical spaces, staff offices, dedicated family areas, and research and observation facilities for both pediatric and adult patients. The project is estimated to cost \$5,000,000 and will be funded by capital gifts and school renewal and replacement funds.

RESOLVED, that the Dulles Wing Armellino Center Renovation, estimated to cost \$5,000,000, be and the same hereby is approved and that the Senior Executive Vice President or Senior Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be and hereby are authorized to take such actions, execute such contracts and incur such expenses and obligations – not, however, in excess of 110% of the estimated costs as presented to the Budget and Finance Committee – as may, in his or her judgment, be necessary or desirable to accomplish the purposes of this resolution. Any actions heretofore taken by any such officers in furtherance of the purpose of this resolution are hereby ratified and confirmed.

**Resolution to Re-appoint Laura J. Alber and Daniel E. Levy to the
Board of Advisors of the School of Arts and Sciences**

RESOLVED, that Laura J. Alber and Daniel E. Levy be re-appointed to the Board of Advisors of the School of Arts and Sciences for renewable three-year terms, effective June 14, 2024.

Ms. Alber, C'90, is President and CEO of Williams-Sonoma, Inc. She is a University Trustee and member of the Parent Leadership Committee. Ms. Alber previously served on the SAS Board of Advisors from 2014-2023.

Mr. Levy, C'87, W'87, is Managing Partner of Prince Capital Partners. He is a former member of the Wharton Executive Board for Latin America and the Class of 1987 Gift Committee. Mr. Levy previously served on the SAS Board of Advisors from 2014-2023.

**Resolution to Re-appoint David Tai-Man Shen as Chair of the
Board of Advisors of the School of Dental Medicine**

RESOLVED, that David Tai-Man Shen be re-appointed as Chair of the Board of Advisors of the School of Dental Medicine for a three-year term, effective June 14, 2024.

Dr. Shen, D'79, GD'81, is Founder of OrthoWorks Invisalign and Orthodontics Group. He has served as Chair of the Board of Advisors of the School of Dental Medicine since 2021 and has been a member of the Board of Advisors since 2012.

**Resolution to Appoint Alexander B. Hurst to the
Board of Advisors of the Graduate School of Education**

RESOLVED, that Alexander B. Hurst be appointed to the Board of Advisors of the Graduate School of Education for a renewable three-year term, effective June 14, 2024.

Mr. Hurst, C'01, is Founder and Managing Partner of Palatine Capital Partners Management. He is a member of the Class of 2001 Gift Committee and previously served on the Board of Advisors of the Weitzman School of Design. Mr. Hurst serves on the Board of Trustees of the Hotchkiss School and the Perez Art Museum in Miami.

**Resolution to Appoint Anjali Vera Jolly to the
Board of Advisors of the School of Engineering and Applied Science**

RESOLVED, that Anjali Vera Jolly be appointed to the Board of Advisors of the School of Engineering and Applied Science for a renewable three-year term, effective June 14, 2024.

Ms. Jolly, ENG'00, W'00, is a Partner of ACON Investments LLC, a private equity investment firm. She serves on Penn Engineering's Technical Innovation and Entrepreneurship Board. Ms. Jolly holds an MBA from Harvard Business School.

**Resolution to Appoint Lina Lazaar to the
Board of Advisors of the Institute of Contemporary Art**

RESOLVED, that Lina Lazaar be appointed to the Board of Advisors of the Institute of Contemporary Art for a renewable three-year term, effective June 14, 2024.

Ms. Lazaar is an art critic and curator. She also serves as President of the Kamel Lazaar Foundation, which supports artistic and cultural projects in the Middle East and North Africa. Ms. Lazaar holds an MA in Statistics from the London School of Economics and an MA in Art History from Sotheby's Institute of Art.

**Resolution to Appoint Jennifer M. Stapleton to the
Board of Advisors of the University Libraries**

RESOLVED, that Jennifer M. Stapleton be appointed to the Board of Advisors of the University Libraries for a renewable three-year term, effective June 14, 2024.

Ms. Stapleton, C'96, serves as Executive Director of the Harmes C. Fishback Foundation and as Secretary of the Board of Young People in Recovery. She is a longtime member of the Orrery Society Council at the Penn Libraries. Ms. Stapleton holds a graduate degree in social work from the University of Denver.

Resolution to Appoint or Reappoint Members of the Penn Medicine Executive Committee

Intention:

Section 7.4 of the Statutes of the University of Pennsylvania and Section 4 of the Bylaws of Penn Medicine provide for the appointment of members of the Penn Medicine Executive Committee (Executive Committee), upon nomination by the Chair of The Trustees of the University of Pennsylvania (The University Trustees), the Chair of the Penn Medicine Board and the President of The University of Pennsylvania (The University), acting jointly and approved by The University Trustees. Section 4.1 of the Bylaws of Penn Medicine, as amended, provides for the Executive Committee to consist of no more than 16 members. The members shall include: the Chair of the Penn Medicine Board who shall be Chair of the Executive Committee; five members of the Executive Committee who shall serve *ex-officio*, with vote, including the Chair of the University Trustees, the President of the University, the Executive Vice President of the University for the Health System/Dean of the Perelman School of Medicine (EVP/Dean), the Executive Vice President of the University, and the Chief Executive Officer of the Clinical Components of Penn Medicine (CEO); one University Trustee who is a member of the University's Budget and Finance Committee; one University Trustee who is a member of the University's Audit and Compliance Committee; for a period of not less than twenty years from the date of the corporate affiliation with Lancaster General Health (LGHealth) and Lancaster General Hospital (LG Hospital) the Chair of the LGHealth Board *ex officio* with vote, provided that upon agreement of the Penn Medicine Board and LGHealth Board, one of the LGHealth representatives serving on the Penn Medicine Board may serve in place of the Chair of the LGHealth Board; and for a period of ten years after the Princeton HealthCare System Holding, Inc. (PHCSH) and Princeton Healthcare System, a New Jersey non-profit corporation (PHCS) became Penn Medicine Constituents, one of the PHCS representatives serving on the Penn Medicine Board. A majority of the Executive Committee members (not including the EVP/Dean, Executive Vice President of the University and the CEO) shall be University Trustees.

RESOLVED, that the following individuals be appointed or reappointed to the Executive Committee of the Penn Medicine Board, effective June 14, 2024, or as otherwise indicated, each to serve until their successors are duly appointed and qualified or as otherwise set forth in accordance with the Bylaws of Penn Medicine:

Ramanan Raghavendran (*ex officio*)
Craig R. Carnaroli (*ex officio*)
Jonathan A. Epstein, MD (*ex officio*)
Perry Golkin, Esq.
Andrew R. Heyer
J. Larry Jameson, M.D., Ph.D. (*ex officio*)
Barbara McNeil Jordan
Massi Khadjenouri

Anthony Kuczinski
Kevin B. Mahoney (*ex officio*)
Dhananjay M. Pai (*Chair*)
Krista M. Pinola
Neal Salerno (*ex officio*) (effective July 1, 2024)
Richard W. Vague
Jill Topkis Weiss

Resolution to Appoint Carolyn F. Scanlan to the Penn Medicine Board as Term Member

Intention:

Section 7.4 of the Statutes of the Trustees of the University of Pennsylvania and Sections 3.2 and 3.3 of the Bylaws of Penn Medicine, as amended, provide for the appointment of Term Members, Charter Members and Emeriti Members of the Penn Medicine Board by the University Trustees, upon nomination by the Chair of the University Trustees, the Chair of the Penn Medicine Board and the President of the University, acting jointly. The members shall be persons who, by their experience and expertise, can further the mission of Penn Medicine. Section 3.3(a) of the amended Bylaws provides that the term of a Term Member may be renewed no more than two times for a maximum of nine years of service as a Term Member. Further, Section 3.3(e) of the Bylaws provides that two Lancaster General Health (“LGHealth”) Representatives, who shall be Term Members or Charter Members, as applicable, shall be appointed to the Penn Medicine Board. The LGHealth Representatives shall be members of the Board of Trustees of LGHealth during their respective terms as a Term Member or Charter Member.

Carolyn F. Scanlan is a member of the LGHealth Board of Trustees and a current LGHealth Representative to the Penn Medicine Board. She is concluding her term as Chair of the LGHealth Board on June 30, 2024 and therefore also her term as an *ex officio* member of the Penn Medicine Board. She remains a member of the LGHealth Board of Trustees until June 30, 2025. The LGHealth Board has nominated her to continue as an LGHealth Representative.

RESOLVED, that Carolyn F. Scanlan be appointed as a Term Member of the Penn Medicine Board, effective July 1, 2024 to serve until her successor is duly appointed and qualified, or as otherwise in accordance with the Bylaws of Penn Medicine.

Resolution to Reappoint Timmy T. Nelson to the Penn Medicine Board as Term Member

Intention:

Section 7.4 of the Statutes of the Trustees of the University of Pennsylvania (“Statutes”) and Sections 3.2 and 3.3 of the Bylaws of Penn Medicine (“Bylaws”), as amended, provide for the appointment of Term Members for three year terms to the Penn Medicine Board by the University Trustees, upon nomination by the Chair of the University Trustees, the Chair of the Penn Medicine Board and the President of the University, acting jointly. The members shall be persons who, by their experience and expertise, can further the mission of Penn Medicine.

On September 1, 2013, The Chester County Hospital and Health System (“TCCHHS”) and The Chester County Hospital (“TCCH”) became Penn Medicine Constituents. Section 3.3(e) of the Bylaws provides as a special qualification that for an initial ten year period from that affiliation that has been extended for an additional ten year period, one Term or Charter member shall be appointed to the Penn Medicine Board from a slate of three members of the TCCHHS Board, nominated by The Chester County Hospital Foundation Inc. (“Foundation”), each of whom shall be an independent community member whose primary residence is within Chester County, Pennsylvania or a physician in good standing on TCCH’s medical staff. Timmy T. Nelson has been nominated to continue to serve on the Penn Medicine Board as a TCCHHS representative. Mr. Nelson was first appointed as a Term Member June 11, 2021.

RESOLVED, that Timmy T. Nelson be reappointed to the Penn Medicine Board as a Term Member, effective June 11, 2024 to June 10, 2027, to serve until his successor is duly qualified, or as otherwise in accordance with the Bylaws.

**Resolution to Reappoint Stacey J. Mobley, Esq.
to the Penn Medicine Board as Term Member**

Intention:

Section 7.4 of the Statutes of the Trustees of the University of Pennsylvania and Sections 3.2 and 3.3 of the Bylaws of Penn Medicine, as amended, provide for the appointment of Term Members, Charter Members and Emeriti Members of the Penn Medicine Board by the University Trustees, upon nomination by the Chair of the University Trustees, the Chair of the Penn Medicine Board and the President of the University, acting jointly. The members shall be persons who, by their experience and expertise, can further the mission of Penn Medicine. Section 3.3(a) of the amended Bylaws provides that the term of a Term Member may be renewed no more than two times for a maximum of nine (9) years of service as a Term Member.

Stacey J. Mobley, Esq. was first appointed as a Term Member on February 26, 2021.

RESOLVED, that Stacey J. Mobley, Esq be reappointed for a three year term as Term Member of the Penn Medicine Board, effective February 26, 2024 to February 25, 2027, to serve in accordance with the Bylaws of Penn Medicine.

Resolution to Reappoint Anthony J. Kuczinski to the Penn Medicine Board as Term Member and as a Member of the Penn Medicine Executive Committee

Intention:

Section 7.4 of the Statutes of the Trustees of the University of Pennsylvania (“Statutes”) and Sections 3.2 and 3.3 of the Bylaws of Penn Medicine (“Bylaws”) provide for the appointment of Term Members for three-year terms to the Penn Medicine Board by the University Trustees, upon nomination by the Chair of the Trustees of the University of Pennsylvania (“The Trustees”), the Chair of the Penn Medicine Board and the President of the University, acting jointly. The members shall be persons who, by their experience and expertise, can further the mission of Penn Medicine.

Princeton Healthcare System Holding, Inc. (“PHCSH”) and Princeton Health Care System, a New Jersey nonprofit corporation (“PHCS”) became Penn Medicine Constituents effective January 1, 2018 (the “PHCS Affiliation Effective Date”). Consistent with Section 3.3 of the Bylaws, for a period of twenty years from the PHCS Affiliation Effective Date, two persons acceptable to Penn Medicine who are PHCSH trustees nominated by the PHCSH Board of Trustees shall be appointed as Term Members to the Penn Medicine Board (the “PHCS Representatives”). Consistent with Section 4.1(c) of the Bylaws, for a period of ten years from the PHCS Affiliation Effective Date, one of the two PHCS Representatives selected by the PHCSH Board of Trustees and acceptable to Penn Medicine shall be appointed to the Executive Committee.

Anthony J. Kuczinski is currently Chair of the PHCSH and PHCS Boards of Trustees and has been a member of those Boards since 2017. His term as Chair extends until March 31, 2026. He has been nominated by the PHCSH Board of Trustees to continue to be a PHCS Representative to the Penn Medicine Board and the Penn Medicine Executive Committee.

RESOLVED, that Anthony J. Kuczinski be reappointed to the Penn Medicine Board as a Term Member and to the Penn Medicine Executive Committee effective June 11, 2024 to serve until his successor is duly appointed and qualified, or as otherwise in accordance with the Bylaws.

Resolution to Appoint Neal Salerno as Ex Officio Member of Penn Medicine Board and Penn Medicine Executive Committee

Intention:

Section 7.4 of the Statutes of the Trustees of the University of Pennsylvania (“Statutes”) and Sections 3.2 and 3.3 of the Bylaws of Penn Medicine (“Bylaws”), as amended, provide for the appointment of members to the Penn Medicine Board by the University Trustees, upon nomination by the Chair of the University of Pennsylvania Trustees (“University Trustees”), the Chair of the Penn Medicine Board and the President of the University, acting jointly. The members shall be persons who, by their experience and expertise, can further the mission of Penn Medicine. Section 3.2 of the Bylaws, as amended, further states that the Chair of the Lancaster General Health d.b.a. Penn Medicine Lancaster General Health (“LGHealth”) Board of Trustees shall serve as a member of the Penn Medicine Board *ex-officio*. Further, Section 7.4 of the Statutes and Section 4.1 of the Bylaws provide for the appointment of members to the Penn Medicine Executive Committee upon nomination by the Chair of the University Trustees, the Chair of the Penn Medicine Board, and the President of the University, acting jointly, and as approved by the University Trustees. Section 4.1(c), as amended, further provides in part that for a period of not less than twenty years from the effective date of the corporate affiliation by which LGHealth and Lancaster General Hospital (“LGH”) became Penn Medicine Constituents (August 1, 2015), the Chair of the LGHealth Board serves *ex-officio* with vote on the Penn Medicine Executive Committee.

Neal Salerno is being appointed Chair of the Board of Trustees of LGHealth and of the Board of Trustees of LGH effective July 1, 2024, following the conclusion of Carolyn F. Scanlan’s term as Chair. Mr. Salerno has been nominated by the LGHealth Board of Trustees to serve as an LGH Representative to the Penn Medicine Board and Penn Medicine Executive Committee. He currently serves on the Executive, Finance, Governance and Quality Committees of the LGHealth Board and chairs the Governance Committee.

Mr. Salerno provides executive leadership for Eurofins Lancaster Laboratories. As Senior Vice President of Biopharma Produce Testing, North America, he is responsible for the Biopharma Product Testing and Medical Device Testing Group located in facilities across the United States and Canada. Prior to joining Eurofins in 2016, Mr. Salerno served as the Vice President of AFGlobal Corporation in Houston, Texas. Mr. Salerno also served as General Manager of Precision Castparts in Houston, Texas and has held a variety of operational and strategy roles throughout his career. Mr. Salerno earned his MBA from The Tuck School of Business at Dartmouth, and his bachelor’s degree from University of California, Santa Barbara. Mr. Salerno was also an Officer in the Army.

RESOLVED, that Neal Salerno be appointed to the Penn Medicine Board *ex-officio* and Penn Medicine Executive Committee *ex-officio* with vote effective July 1, 2024, to serve until his successor is duly appointed and qualified, or otherwise in accordance with the Bylaws.

**Resolution to Reappoint Catherine Roberts Clifton to the
Penn Medicine Board as a Charter Member**

Intention:

Section 7.4 of the Statutes of the Trustees of the University of Pennsylvania and Section 3.2 of the Bylaws of Penn Medicine, as amended, provide for the appointment of members of the Penn Medicine Board by the University Trustees, upon nomination by the Chair of the University Trustees, the Chair of the Penn Medicine Board and the President of the University, acting jointly. The members shall be persons who, by their experience and expertise can further the mission of Penn Medicine. The Bylaws establish three classes of non-*ex officio* members, Term Members, Charter Members and Emeriti Members. Section 3.3(b) of the Bylaws provides that a Charter Member may be appointed to serve from among persons who have served as Term Members for a period of nine years (including such period of service as Members of the Penn Medicine Board prior to February 27, 2009). A Charter Member may be appointed for a five-year term and thereafter hold office until his or her successor is elected and qualified, unless he or she sooner dies, resigns, is removed or becomes disqualified. The term of a Charter Member may be renewed one time for a maximum of ten years of service as a Charter Member. Mrs. Clifton has previously served as a Term Member of the Penn Medicine Board from June 18, 2010 and Charter Member of the Penn Medicine Board effective June 16, 2019. She has strong commitments to Penn Medicine and has significant experience and expertise. As such, Penn Medicine would benefit greatly by Mrs. Clifton being reappointed as a Charter Member.

RESOLVED, that Catherine Roberts Clifton be reappointed as a Charter Member of the Penn Medicine Board, effective June 16, 2024 until June 15, 2029, to serve in accordance with the Bylaws of Penn Medicine.

**Resolution to Appoint Brian K. Wong to the
Board of Advisors of the Museum of Archaeology and Anthropology**

RESOLVED, that Brian K. Wong be appointed to the Board of Advisors of the Museum of Archaeology and Anthropology for a renewable three-year term, effective June 14, 2024.

Mr. Wong, W'05, is a Partner at Capital Group. He is a member of the Penn Alumni Ambassador Program. Mr. Wong also serves on the boards of the Los Angeles County Library Foundation and the Toigo Alumni Endowment. He holds an MBA from Harvard Business School.

**Resolution to Re-appoint Krista M. Pinola as Chair of the
Board of Advisors of the School of Nursing**

RESOLVED, that Krista M. Pinola be re-appointed as Chair of the Board of Advisors of the School of Nursing for a three-year term, effective June 14, 2024.

Ms. Pinola, NU'86, is a University Trustee and member of the Penn Medicine Board. She has served as Chair of the Board of Advisors of the School of Nursing since 2021 and has been a member of the School's Board of Advisors since 2009.

**Resolution to Appoint Leonard R. Chang, Wilfredo Ortiz, and
Carolyn Rubin Shapiro to the Board of Advisors of Penn Live Arts**

RESOLVED, that Leonard R. Chang, Wilfredo Ortiz, and Carolyn Rubin Shapiro be appointed to the Board of Advisors of Penn Live Arts for renewable three-year terms, effective June 14, 2024.

Mr. Chang, W'96, is Co-founder and Senior Advisor at Focus Financial Partners. He is a former member of the Class of 1996 Gift Committee and the Penn Alumni Council. While a student, Mr. Chang served as President of the Class of 1996 and performed with Penn Singers. He holds an MBA from Harvard Business School.

Mr. Ortiz, W'96, is an Investor at Itaú International Securities. He is a member of the Class of 1996 Reunion Committee and the James Brister Society, where he serves as Co-Chair of the Membership Committee. Mr. Ortiz also serves as Co-Chair of the Penn First Plus Committee within the Penn Alumni Ambassador Program. He is President of the Board of Directors of the Boundless Theatre Company in New York.

Ms. Shapiro, WG'98, is Co-Founder of Product Studio, an AI-oriented product development and marketing solutions company. As a graduate student, Ms. Shapiro was engaged with Wharton Follies. She has been a member of the Penn Performing Arts Regional Advisory Council since 2019. Ms. Shapiro received her undergraduate degree from Columbia University.

Resolution to Appoint Brian Schwartz as Chair and to Appoint Brandon W. Gardner and Whitney K. Gomez to the Board of Advisors of the School of Social Policy & Practice

RESOLVED, that Brian Schwartz be appointed as Chair of the Board of Advisors of the School of Social Policy & Practice for a three-year term, effective June 14, 2024.

Mr. Schwartz, W'89, is Co-President of H.I.G. Growth Partners. He is a University Trustee and has served as Vice Chair of the Board of Advisors of the School of Social Policy & Practice since 2016. He has been a member of the SP2 Board of Advisors since 2010.

RESOLVED, that Brandon W. Gardner and Whitney K. Gomez be appointed to the Board of Advisors of the School of Social Policy & Practice for renewable three-year terms, effective June 14, 2024.

Mr. Gardner, C'97, is Co-Founder and President at Raine, a multi-strategy investment advisor. He also serves on the board of Foursquare and Imagine Entertainment. Mr. Gardner holds a JD from Columbia University.

Ms. Gomez, WG'98, is a former Director of Investment Strategies Group at PAAMCO Prisma. She is a member of the James Brister Society and serves on the Advisory Board for the Weingarten Center. She also serves on her MBA Reunion Committee. Ms. Gomez received her undergraduate degree from the University of Richmond.

Resolution to Appoint Danielle M. Anderman and David M. Kerko and to Re-appoint Scott M. Kleinman to the Board of Advisors of the Weitzman School of Design

RESOLVED, that Danielle M. Anderman and David M. Kerko be appointed to the Board of Advisors of the Weitzman School of Design for renewable three-year terms, effective June 14, 2024.

Ms. Anderman, C'94, is Founder and CEO of Bespoke Fashion, a boutique accessories company in New York. She is a member of the ICA Board of Advisors and serves on the Class of 1994 Gift Committee. She is also a member of the Trustees' Council of Penn Women and the Dean's Council at the Weitzman School of Design. Ms. Anderman holds a JD from UCLA School of Law and serves on the Board of Directors of the Feminist Institute.

Mr. Kerko, ENG'96, W'96, is a Senior Portfolio Manager and Head of North America Private Equity at Elliott Investment Management LP. He has served as judge for the Weitzman School's Senior Design Competition. Mr. Kerko is a former member of the Class of 1996 Gift Committee.

RESOLVED, that Scott M. Kleinman be re-appointed to the Board of Advisors of the Weitzman School of Design for a renewable three-year term, effective June 14, 2024.

Mr. Kleinman, C'84, W'84, is Co-President of Apollo Asset Management. He is a member of the Kleinman Center Advisory Board and previously served as a member of the Weitzman School Board of Advisors from 2014-2023.

**Resolution to Appoint Joey M. Levin and Roberto B. Sallouti to the
Board of Advisors of the Wharton School**

RESOLVED, that Joey M. Levin and Roberto B. Sallouti be appointed to the Board of Advisors of the Wharton School for renewable three-year terms, effective June 14, 2024.

Mr. Levin, ENG'01, W'01, is Chief Executive Officer of IAC, an internet conglomerate comprised of more than 150 brands and products, including Angi, Care.com, and Dotdash. Mr. Levin has been a member of the Wharton Undergraduate Executive Board since 2016. He has been active with the Wharton Industry Exploration Program.

Mr. Sallouti, W'94, is CEO of BTG Pactual. He is a member of the Wharton Executive Board for Latin America and is currently serving as Chair of Wharton's 2024 Global Forum in São Paulo. Mr. Sallouti is deeply engaged with the Brazil Foundation and environmental causes and previously served on the Board of Directors of Graded School, an American school based in São Paulo.

**Resolution on the Establishment of a Board of Advisors of the
Morris Arboretum and on the Appointment of Members**

Intention:

Bequeathed to Penn in 1932 by Lydia Morris, Morris Arboretum & Gardens of the University of Pennsylvania is an internationally recognized leader in developing understanding of the vital relationship between plants, people, and place. As the official arboretum of the Commonwealth of Pennsylvania, the Morris Arboretum and the University have been proud to work in close and uninterrupted partnership for many decades to advance horticultural education and research throughout the Commonwealth, nationally, and across the globe. To better reflect the shared mission of the Morris Arboretum and the University of Pennsylvania, the Morris Arboretum seeks to establish a Board of Advisors consistent with those at other Schools and Resource Centers at Penn. Therefore,

RESOLVED, that the Board of Advisors of the Morris Arboretum be established; and

FURTHER RESOLVED, that the following individuals be appointed to the Board of Advisors of the Morris Arboretum, effective June 14, 2024, for terms as noted:

| Board of Advisors Member | Term End Date |
|---------------------------------|----------------------|
| Sandra L. McLean | June 30, 2025 |
| Nina Schneider | June 30, 2025 |
| Elizabeth van Vleck | June 30, 2025 |
| Lydia Allen Berry | June 30, 2026 |
| Alexandra Edsall | June 30, 2026 |
| Christina M. Fournaris | June 30, 2026 |
| Pamela B. Gagne | June 30, 2026 |
| Theodore A. McKee | June 30, 2026 |
| Susan W. Peck | June 30, 2026 |
| Bonnie Schorsch | June 30, 2026 |
| Jan Albaum | June 30, 2027 |
| Wendy T. Foulke | June 30, 2027 |
| Lew Heafitz | June 30, 2027 |
| Jessie Hill | June 30, 2027 |
| Bill Hohns | June 30, 2027 |
| Maria Mullen Thompson | June 30, 2027 |
| Diane E. Newberry | June 30, 2027 |
| Susan Schurr | June 30, 2027 |
| Tasha Taylor-Igbanol | June 30, 2027 |

Appendix

Resolution on Faculty Appointments and Promotions

Graduate School of Education

Action: Appointment Date: 07/01/2024

Haeny Yoon, Associate Professor in the Standing Faculty - Tenure Track, Graduate School of Education - Learning, Teaching, and Literacy (LTL)
(Tenured)

Action: Promotion Date: 07/01/2024

Manuel Gonzalez Canche, Professor in the Standing Faculty - Tenure Track, Graduate School of Education - Policy, Organizations, Leadership and Systems
(Tenured)

Perelman School of Medicine

Action: Appointment Date: 11/30/2023

James Markmann, Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Surgery
(Tenured)

Action: Appointment Dates: 07/01/2024 to 06/30/2027

Caroline Diorio, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Pediatrics - Oncology
Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2033 (Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2027

Juan Matute, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Pediatrics - Neonatology and Newborn Services
Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2033 (Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2027

Muhammad Saleh, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Radiology
Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2030 (Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2027

Stefanie Hinkle, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Department of Biostatistics, Epidemiology and Informatics
Probationary Period Start Date: 07/01/2021, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2027

Tracy Waasdorp, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Psychiatry
Probationary Period Start Date: 07/01/2021, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Appointment Dates: 08/01/2024 to 06/30/2027
Angela Aherrera, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Department of Biostatistics, Epidemiology and Informatics
Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2030 (Tenure Track)

Action: Awarding Named Professorship Dates: 07/01/2019 to 06/30/2024
Kellie Jurado, PSOM Presidential Professor in Microbiology in the Standing Faculty - Tenure Track, Perelman School of Medicine - Microbiology
Probationary Period Start Date: 07/01/2019, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Awarding Named Professorship Dates: 07/01/2024 to 06/30/2029
Christina Roberto, Mitchell J. Blutt & Margo Krody Blutt Presidential Associate Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Medical Ethics and Health Policy
Probationary Period Start Date: 07/01/2019, Mandatory Review Date: 06/30/2022 (Tenure Track)

Action: Awarding Named Professorship Dates: 07/01/2024 to 06/30/2029
Sharlene Day, Presidential Associate Professor of Cardiology in the Standing Faculty - Tenure Track, Perelman School of Medicine - Medicine - Cardiovascular Medicine
Probationary Period Start Date: 07/01/2019, Mandatory Review Date: 06/30/2024 (Tenure Track)

Action: Extending Probation Period Dates: 07/01/2026 to 06/30/2027
Thomas De Raedt, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Pediatrics - Oncology
Probationary Period Start Date: 07/01/2018, Mandatory Review Date: 06/30/2024 (Tenure Track)

Action: Promotion Date: 07/01/2024
Yi Fan, Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Radiation Oncology
(Tenured)

Action: Promotion Date: 07/01/2024
Yoseph Barash, Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Genetics
(Tenured)

Action: Promotion Dates: 07/01/2024
David Irwin, Associate Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Neurology
Probationary Period Start Date: 07/01/2018, Mandatory Review Date: 06/30/2028 (Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027
Maayan Levy Thaiss, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Microbiology
Probationary Period Start Date: 07/01/2018, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027
George Burslem, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Biochemistry and Biophysics
Probationary Period Start Date: 07/01/2020, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027
Jarod Zepp, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Pediatrics - Pulmonary Medicine

Probationary Period Start Date: 07/01/2020, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027

Michael Hart, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Genetics

Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Appointment Date: 01/01/2024

Olga Pozdnyakova, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Pathology and Laboratory Medicine

(Not in Tenure Track)

Action: Appointment Date: 07/01/2024

Horace Delisser, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Medicine - Pulmonary, Allergy and Critical Care

(Not in Tenure Track)

Action: Appointment Date: 07/01/2023

Lama Al Aswad, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Ophthalmology

(Not in Tenure Track)

Action: Appointment Date: 09/01/2023

Heather Klusaritz, Clinician-Educator Associate Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Family Medicine and Community Health

(Not in Tenure Track)

Action: Awarding Named Professorship Dates: 04/01/2021 to 03/31/2026

Noelle Frey, Constance and Sankey Williams Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine

(Not in Tenure Track)

Action: Promotion Date: 07/01/2024

Brian Vanderbeek, Clinician-Educator Associate Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Ophthalmology

(Not in Tenure Track)

Action: Promotion Date: 07/01/2024

Aaron Donoghue, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Anesthesiology and Critical Care

(Not in Tenure Track)

Action: Promotion Date: 07/01/2024

Adam Cuker, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Medicine - Hematology/Oncology

(Not in Tenure Track)

Action: Promotion Date: 07/01/2024

Adam Naj, Clinician-Educator Associate Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Department of Biostatistics, Epidemiology and Informatics

(Not in Tenure Track)

Action: Promotion Date: 07/01/2024

Harald Schmidt, Clinician-Educator Associate Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Medical Ethics and Health Policy
(Not in Tenure Track)

Action: Promotion Date: 07/01/2024

Karthik Rajasekaran, Clinician-Educator Associate Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Otorhinolaryngology - Head and Neck Surgery
(Not in Tenure Track)

Action: Promotion Date: 07/01/2024

Victoria Miller Henderson, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Pediatrics - Adolescent Medicine
(Not in Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2029

Amanda Lehman, Adjunct Associate Professor in the Associated Faculty, Perelman School of Medicine - Ophthalmology
(Not in Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2029

Beryl Greywoode, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Pediatrics - General Pediatrics
(Not in Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2029

Jayasri Das Sarma, Adjunct Associate Professor in the Associated Faculty, Perelman School of Medicine - Ophthalmology
(Not in Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2029

Nihal Bakeer, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Pediatrics - Hematology
(Not in Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2029

Shreya Kangovi, Adjunct Professor in the Associated Faculty, Perelman School of Medicine - Medicine - General Internal Medicine
(Not in Tenure Track)

Action: Promotion Dates: 06/01/2024 to 06/30/2029

Chidinma Nwakanma, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Emergency Medicine
(Not in Tenure Track)

Action: Promotion Dates: 06/01/2024 to 06/30/2029

Hana Choy, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Emergency Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Kavindra Nath, Research Associate Professor in the Associated Faculty, Perelman School of Medicine -
Radiology
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Richard Crist, Research Associate Professor in the Associated Faculty, Perelman School of Medicine -
Psychiatry
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Michael Langham, Research Associate Professor in the Associated Faculty, Perelman School of Medicine
- Radiology
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Alessandro Gardini, Wistar Institute Associate Professor in the Associated Faculty, Perelman School of
Medicine - Biochemistry and Biophysics
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Deneen Spatz, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of
Medicine - Department of Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Elizabeth Margolskee, Academic Clinician Associate Professor in the Associated Faculty, Perelman
School of Medicine - Pathology and Laboratory Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Emanuela Ricciotti, Research Associate Professor in the Associated Faculty, Perelman School of
Medicine - Systems Pharmacology and Translational Therapeutics
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Erica Tabakin, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of
Medicine - Emergency Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Jeremy Mazurek, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of
Medicine - Department of Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Jessica Hart, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of
Medicine - Pediatrics - General Pediatrics
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029

John Nguyen, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Anesthesiology and Critical Care
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029

Jonathan Dorff, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Radiology
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029

Kavitha Sarma, Wistar Institute Associate Professor in the Associated Faculty, Perelman School of Medicine - Cell and Developmental Biology
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029

Miltiadis Zgonis, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Orthopaedic Surgery
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029

Nicole Washington, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Pediatrics - General Pediatrics
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029

Peter Yen, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Department of Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2029

Stephan Kadauke, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Pathology and Laboratory Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2034

Amna Khan, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine - Department of Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2034

Farzana Rashid, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine - Department of Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2034

Gerald O'Neill, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine - Emergency Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2034
Jorge Mora, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine -
Medicine - Sleep Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2034
Maarouf Hoteit, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine -
Department of Medicine
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2034
Maryanne Peifer, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine -
Family Medicine and Community Health
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2034
Rachel Miller, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine -
Department of Medicine
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Barbara Shapiro, Clinical Associate Professor in the Associated Faculty, Perelman School of Medicine -
Psychiatry
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Daniel Farber, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of
Medicine - Orthopaedic Surgery
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
David Burgess, Clinical Associate Professor in the Associated Faculty, Perelman School of Medicine -
Pediatrics - Developmental and Behavioral Pediatrics
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Janet Hines, Clinical Professor in the Associated Faculty, Perelman School of Medicine - Medicine -
Infectious Diseases
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Khalil Bdeir, Research Associate Professor in the Associated Faculty, Perelman School of Medicine -
Pathology and Laboratory Medicine
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Martha Jordan, Research Associate Professor in the Associated Faculty, Perelman School of Medicine -
Pathology and Laboratory Medicine
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Patricia Ford, Clinical Professor in the Associated Faculty, Perelman School of Medicine - Medicine - Hematology/Oncology
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Rachel Jankowitz, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Medicine - Hematology/Oncology
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Robert Stein, Clinical Professor in the Associated Faculty, Perelman School of Medicine - Medicine - Gastroenterology
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Stefanie Davidson, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Ophthalmology
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Victor Carpinello, Clinical Professor in the Associated Faculty, Perelman School of Medicine - Surgery
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2034
Anita Bhandari, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine - Pediatrics - Pulmonary Medicine
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2034
Brenda Hoffman, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine - Medicine - Renal-Electrolyte and Hypertension
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2034
Randi Silibovsky, Academic Clinician Professor in the Associated Faculty, Perelman School of Medicine - Medicine - Pulmonary, Allergy and Critical Care
(Not in Tenure Track)

School of Arts and Sciences

Action: Promotion Date: 07/01/2024
Gregory Goulding, Associate Professor in the Standing Faculty - Tenure Track, School of Arts and Sciences - South Asia Studies
(Tenured)

Action: Promotion Date: 07/01/2024
Ryan C Hynd, Professor in the Standing Faculty - Tenure Track, School of Arts and Sciences - Mathematics
(Tenured)

Action: Reappointment Dates: 07/01/2025 to 06/30/2028
Benjamin Shestakofsky, Assistant Professor in the Standing Faculty - Tenure Track, School of Arts and Sciences - Sociology
Probationary Period Start Date: 07/01/2019, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Reappointment Dates: 07/01/2025 to 06/30/2028
Jasmine Johnson, Assistant Professor in the Standing Faculty - Tenure Track, School of Arts and Sciences - Africana Studies
Probationary Period Start Date: 07/01/2019, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Appointment Dates: 05/01/2024 to 04/30/2029
Ala Stanford, Practice Professor in the Associated Faculty, School of Arts and Sciences - Biology
(Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2029
Benjamin Jealous, Practice Professor in the Associated Faculty, School of Arts and Sciences - Africana Studies
(Not in Tenure Track)

School of Dental Medicine

Action: Promotion Date: 07/01/2024
Sunday Akintoye, Professor in the Standing Faculty - Tenure Track, School of Dental Medicine - Oral Medicine
(Tenured)

Action: Promotion Dates: 07/01/2024 to 06/30/2029
Eugene Ko, Academic Clinician Associate Professor in the Associated Faculty, School of Dental Medicine - Oral Medicine
(Not in Tenure Track)

School of Engineering and Applied Science

Action: Appointment Dates: 08/01/2024 to 06/30/2027
Nathaniel Wei, Assistant Professor in the Standing Faculty - Tenure Track, School of Engineering and Applied Science - Mechanical Engineering and Applied Mechanics
Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2030 (Tenure Track)

Action: Awarding Named Professorship Date: 10/01/2013
Cherie Kagan, Stephen J. Angello Professor of Electrical and Systems Engineering in the Standing Faculty - Tenure Track, School of Engineering and Applied Science - Electrical and Systems Engineering
(Tenured)

Action: Promotion Date: 07/01/2024
Amish Patel, Professor in the Standing Faculty - Tenure Track, School of Engineering and Applied Science - Chemical and Biomolecular Engineering
(Tenured)

Action: Promotion Date: 07/01/2024
Vincent Liu, Associate Professor in the Standing Faculty - Tenure Track, School of Engineering and Applied Science - Computer and Information Science
(Tenured)

School of Nursing

Action: Awarding Named Professorship Date: 01/01/2022

Connie Ulrich, Lillian S. Brunner Chair in Medical and Surgical Nursing in the Standing Faculty - Tenure Track, School of Nursing - Biobehavioral Health Sciences
(Tenured)

Action: Awarding Named Professorship Date: 01/01/2022

Margaret Cheadle, van Ameringen Chair in Psychiatric and Mental Health Nursing in the Standing Faculty - Tenure Track, School of Nursing - Family and Community Health
(Tenured)

Action: Awarding Named Professorship Date: 02/01/2022

Mary Naylor, Marian S. Ware Professor in Gerontology in the Standing Faculty - Tenure Track, School of Nursing - Biobehavioral Health Sciences
(Tenured)

Action: Awarding Named Professorship Date: 07/01/2022

Matthew McHugh, Independence Chair for Nursing Education in the Standing Faculty - Tenure Track, School of Nursing - Biobehavioral Health Sciences
(Tenured)

Action: Awarding Named Professorship Date: 09/01/2023

Kathryn Bowles, van Ameringen Chair in Nursing Excellence in the Standing Faculty - Tenure Track, School of Nursing - Biobehavioral Health Sciences
(Tenured)

Action: Awarding Named Professorship Date: 09/01/2023

Therese Richmond, Andrea B. Laporte Endowed Chair in the Standing Faculty - Tenure Track, School of Nursing - Biobehavioral Health Sciences
(Tenured)

Action: Promotion Date: 07/01/2024

Dalmacio Flores, Associate Professor in the Standing Faculty - Tenure Track, School of Nursing - Family and Community Health
(Tenured)

Action: Promotion Date: 07/01/2024

Sharon Irving, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, School of Nursing - Family and Community Health
(Not in Tenure Track)

School of Veterinary Medicine

Action: Appointment Dates: 06/01/2024 to 06/30/2027

Jorge Eduardo Rico Navarrete, Assistant Professor in the Standing Faculty - Tenure Track, School of Veterinary Medicine - New Bolton Center
Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/28/2030 (Tenure Track)

Action: Promotion Date: 07/01/2024

Jorge Alvarez, Associate Professor in the Standing Faculty - Tenure Track, School of Veterinary Medicine - Pathobiology (Tenured)

Action: Promotion Date: 07/01/2024

Laurel Redding, Associate Professor in the Standing Faculty - Tenure Track, School of Veterinary Medicine - New Bolton Center (Tenured)

Action: Promotion Date: 07/01/2024

Amy Johnson, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, School of Veterinary Medicine - New Bolton Center (Not in Tenure Track)

Action: Promotion Date: 07/01/2024

Ashley Boyle, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, School of Veterinary Medicine - New Bolton Center (Not in Tenure Track)

Action: Promotion Dates: 07/01/2024 to 06/30/2027

Jason Syrcle, Academic Clinician Professor in the Associated Faculty, School of Veterinary Medicine - Clinical Sciences and Advanced Medicine (Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027

Carlo Siracusa, Academic Clinician Associate Professor in the Associated Faculty, School of Veterinary Medicine - Clinical Sciences and Advanced Medicine (Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027

Elaine Holt, Academic Clinician Professor in the Associated Faculty, School of Veterinary Medicine - Clinical Sciences and Advanced Medicine (Not in Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027

Giacomo Gianotti, Academic Clinician Associate Professor in the Associated Faculty, School of Veterinary Medicine - Clinical Sciences and Advanced Medicine (Not in Tenure Track)

The Wharton School

Action: Appointment Dates: 07/01/2024 to 06/30/2027

Ben Sprung-Keyser, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Business Economics and Public Policy
Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2030 (Tenure Track)

Action: Appointment Dates: 07/01/2024 to 06/30/2027

Matteo Tranchero, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Management
Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2030 (Tenure Track)

Action: Appointment Dates: 07/01/2025 to 06/30/2028
Maren Vairo, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Business Economics and Public Policy
Probationary Period Start Date: 07/01/2025, Mandatory Review Date: 06/30/2031 (Tenure Track)

Action: Appointment Dates: 07/01/2025 to 06/30/2028
Sophie Gibert, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Legal Studies and Business Ethics
Probationary Period Start Date: 07/01/2025, Mandatory Review Date: 06/30/2031 (Tenure Track)

Action: Extending Probation Period Dates: 07/01/2025 to 06/30/2026
Gideon Bornstein, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Finance
Probationary Period Start Date: 07/01/2020, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Extending Probation Period Dates: 07/01/2027 to 06/30/2028
Susanna Berkouwer, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Business Economics and Public Policy
Probationary Period Start Date: 07/01/2020, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Promotion Date: 07/01/2024
Claudine Gartenberg, Associate Professor in the Standing Faculty - Tenure Track, The Wharton School - Management
(Tenured)

Action: Promotion Date: 07/01/2024
Marissa Sharif, Associate Professor in the Standing Faculty - Tenure Track, The Wharton School - Marketing
(Tenured)

Action: Promotion Date: 07/01/2024
Shiri Melumad, Associate Professor in the Standing Faculty - Tenure Track, The Wharton School - Marketing
(Tenured)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027
Britta Glennon, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Management
Probationary Period Start Date: 07/01/2020, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027
Daniel Rock, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Operations, Information and Decisions
Probationary Period Start Date: 07/01/2020, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027
Lindsey Cameron, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School - Management
Probationary Period Start Date: 07/01/2020, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027

Paul Nary, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School -
Management

Probationary Period Start Date: 07/01/2019, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Reappointment Dates: 07/01/2024 to 06/30/2027

Tiantian Yang, Assistant Professor in the Standing Faculty - Tenure Track, The Wharton School -
Management

Probationary Period Start Date: 07/01/2020, Mandatory Review Date: 06/30/2027 (Tenure Track)

Action: Appointment Dates: 01/01/2025 to 12/31/2025

Lars Ljungqvist, Visiting Professor in the Associated Faculty, The Wharton School - Finance
(Not in Tenure Track)

Action: Appointment Dates: 08/26/2024 to 12/31/2024

Drew Jacoby-Senghor, Visiting Associate Professor in the Associated Faculty, The Wharton School -
Legal Studies and Business Ethics

(Not in Tenure Track)