

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

Meeting of November 15, 2024

MINUTES

The fall Stated Meeting of the Trustees of the University of Pennsylvania was convened on November 15, 2024, at 11:32 a.m. in the Woodlands Ballroom, Inn at Penn.

Trustees participating: Hyder Ahmad, Laura J. Alber, Bonnie Miao Bandeen, Michael L. Barrett, Brett H. Barth, David S. Blitzer, Allison Weiss Brady, William P. Carey II, James G. Dinan, Lee Spelman Doty, Alberto I. Duran, David Ertel, Christopher H. Franklin, Perry Golkin, Joel M. Greenblatt, James H. Greene, Alex Haidas, Stephen J. Heyman, Wendy Holman, Osagie O. Imasogie, J. Larry Jameson, Kevin Johnson, Athena Karp, Joan Lau, Catherine M. Lyons, Patricia Martín, Marc F. McMorris, Andrea Mitchell, Marshall Mitchell, Ofer Nemirovsky, Dhananjay M. Pai, Cheryl Peisach, Kevin S. Penn, Richard C. Perry, Krista M. Pinola, Julie Beren Platt, Michael J. Price, Andrew S. Rachleff, Ramanan Raghavendran, Ann Reese, James S. Riepe, Adele K. Schaeffer, Theodore E. Schlein, Alan D. Schnitzer, Jodi Schwartz, Julie Breier Seaman, Stacey G. Snider, Robert M. Stavis, Harlan M. Stone, George A. Weiss, Jill Topkis Weiss, and Paul Williams

Administrators and other guests in attendance: Kathleen Shields Anderson, David Asch, Moira Baylson, Elise Betz, Kathryn Bonner, Laura Brennan, Glenn Bryan, Pierce Buller, Jessie Burns, Hannah Campbell, Craig R. Carnaroli, Richard Chait, Kenny Chen, Allison Chiacchiere, Mike Citro, Paula Clark, Tina Cowan, Russell Di Leo, Mark Dingfield, Jonathan Epstein, Steve Fluharty, Josh Forman, Steven Gagne, Alisha George, Kathryn Hanlon, Charles Howard, Jim Husson, John L. Jackson, Jr., Erika James, Karu Kozuma, Rachel Kurlander, Sherisse Laud-Hammond, Nora Lewis, Trevor C. Lewis, Stephen J. MacCarthy, Robert Maze, Riya Mitra, Jaya Moore, Amanda Mott, Thomas Murphy, Medha Narvekar, Maryann O'Leary Salas, Anne Papageorge, Gregory Pellicano, Leah Popowich, Sophia Powell, Lizann Boyle Rode, Clayton Rose, Michael Scales, Dan Shortridge, Ella Studdiford, Mark Trodden, Eugene Vaynberg, Fredrick H. Wampler, Felicia Washington, Paul Weidner, Wendy S. White, Beth A. Winkelstein, and Lily Zhang

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 thanked Trustees for their participation in the prior day's productive meetings. He noted the lunch presentation devoted to the "Lifecycle of a Penn Faculty Member," led by Provost John L. Jackson, Jr. and Vice Provost for Faculty Laura Perna, who were in conversation with the Margaret Bond Simon Dean of Nursing Antonia Villarruel and the Nemirovsky Family Dean of Penn Engineering Dean Vijay Kumar. He noted the prior evening's dinner program at Amy Gutmann Hall featured a highly educational presentation with Dean Kumar in discussion with faculty, including Daeyeon Lee, the Russell

Pearce and Elizabeth Crimian Heuer Professor of Chemical and Biomolecular Engineering; Zachary Ives, Department Chair and the Adani President's Distinguished Professor of Computer and Information Science; and Kathy Liu, Associate Professor of Biochemistry and Biophysics at the Perelman School of Medicine.

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 June 13, 2024, and September 26, 2024, were approved as distributed.

Chair's Remarks – Ramanan Raghavendran

Chair Raghavendran presented Resolutions of Appreciation to honor the dedicated service of four fellow Trustees, beginning with Bonnie Miao Bandeen, C'80, WG'85, whom he recognized as a tireless supporter of Penn and a premiere global citizen who provided invaluable leadership for many years. He expressed gratitude for Trustee Bandeen's distinguished service on the Board as a devoted advocate for the University and a steward of the international community during which she made the University more vibrant, more inclusive, and more connected.

Trustee Bandeen expressed gratitude for Penn and her fellow Trustees, urging the University to continue cultivating for the Board talented alumni leaders from international and Asian backgrounds to ensure these areas are represented at Penn.

Chair Raghavendran presented a Resolution of Appreciation for Ofer Nemirovsky, EE'79, W'79, for generously sharing his expertise as an engineer and problem-solver through many decades of dedicated volunteer service to Penn. He recognized Trustee Nemirovsky's enduring dedication to the University, his leadership in the Boston alumni community, and his unwavering commitment to the priorities of Penn, especially on the Penn Engineering Board of Advisors and on the University Board of Trustees.

Trustee Nemirovsky expressed appreciation for the time he has spent with fellow Trustees and for the opportunity to be a part of the Board.

Chair Raghavendran presented a Resolution of Appreciation for Kevin S. Penn, W'83, whose passion for Penn has been clear since his arrival on campus as a student and whose leadership as a University volunteer leader has demonstrated inspiration, passion, and vision. He recognized Trustee Penn's considerable contributions, including to the Board of Advisors for the Weitzman School of Design and to the University Trustees, and expressed gratitude for his many years of unstinting support.

Trustee Penn thanked his colleagues and the University, stating that he was honored to serve on the Board of the University that dramatically changed the arc of his life.

Chair Raghavendran presented a Resolution of Appreciation for Stacey G. Snider, C'82, whose unparalleled passion for people and storytelling has fueled her advocacy for collaboration, inclusivity, and championing stories that need to be heard. He cited Trustee Snider's distinguished service on the Board, dedicated work as an advisor to leadership, and role as a

generous investor in the advancement and excellence of Penn for which the University will always be grateful.

Trustee Snider stated her appreciation for her Penn education and the opportunity to serve the University, which she called a privilege and an honor.

Chair Raghavendran presented a Resolution to amend the Statutes of the Trustees, following consideration of Chair term length and in the interest of strengthening the University governance, modifying the language in Article 2.2 (b) and Article 2.6 to establish the term length of the Chair of the Board.

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

| | | |
|----------|---|--------|
| Action 1 | Resolution of Appreciation for Bonnie Miao Bandeen..... | page 1 |
| Action 2 | Resolution of Appreciation for Ofer Nemirovsky..... | page 3 |
| Action 3 | Resolution of Appreciation for Kevin S. Penn..... | page 5 |
| Action 4 | Resolution of Appreciation for Stacey G. Snider..... | page 7 |
| Action 5 | Resolution to Amend the Statutes of the Trustees of the University of Pennsylvania..... | page 8 |

President’s Report – J. Larry Jameson

Interim President J. Larry Jameson began by noting the recent 10th anniversary celebration for the Kleinman Center for Energy Policy and the dedication of Amy Gutmann Hall. Dr. Jameson stated that two new leadership roles were announced, including celebrated climate expert Michael Mann as Penn’s inaugural Vice Provost for Climate Science, Policy, and Action, and leading music professor Timothy Rommen as the University’s inaugural Vice Provost for the Arts. He noted these milestones lend further momentum to Penn’s strategic framework, *In Principle and Practice*, and align with the University’s highest priorities.

Dr. Jameson stated that this year’s David and Lyn Silfen University Forum showcased how Penn engages with challenging and complex issues through the lens of its academic missions, noting robust attendance for the terrific discussion with Itamar Rabinovich, former Israeli Ambassador to the United States, and Salam Fayyad, former Prime Minister of the Palestinian Authority.

Dr. Jameson reported on welcoming Penn parents and families to campus for this year’s Family Weekend, noting he was especially pleased to offer an inside view for attendees with a presentation on campus life and recent milestones. He stated that Cait Lambertson, the Alberto I. Duran President's Distinguished Professor of Marketing at the Wharton School, and Tobias Baumgart, Professor of Chemistry in the College of Arts and Sciences and the School of Engineering and Applied Science, joined him in conversation to give families an interesting glimpse into the exciting Penn student experience.

Dr. Jameson acknowledged recently honored faculty, including six Penn professors who are the latest to join the National Academy of Medicine, recognizing their achievements and leadership in their fields and bringing the number of Penn faculty in this group to well over 100. He also recognized PIK Professor Dorothy Roberts, the George A. Weiss University Professor of Law and Sociology and the Raymond Pace and Sadie Tanner Mossell Alexander Professor of Civil Rights, who was named a 2024 MacArthur Fellow, a well-deserved global recognition.

Dr. Jameson presented a Resolution of Appreciation for Steven J. Fluharty at the close of his tenure as Penn’s longest serving Dean of the School of Arts and Sciences, citing his indelible contributions to the institution; his innovative guidance in positioning the School at the forefront of interdisciplinary connection, knowledge generation, and teaching and learning; and his historic leadership during which he shared his vision, wisdom, and expertise with Penn.

Dean Fluharty thanked the Trustees and his colleagues for their support and their confidence in him, acknowledging their vision, generosity, and passion for Penn and for Arts and Sciences. He called his deanship the most rewarding experience and a great honor and privilege.

Dr. Jameson presented a Resolution to extend the appointment of Frederick Steiner as Dean of the Stuart Weitzman School of Design, recognizing his many successes across faculty recruitment, infrastructure renewal, fundraising, and student support that have ensured the Weitzman School is well-positioned for ongoing success.

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

| | | |
|----------|--|---------|
| Action 1 | Resolution of Appreciation for Steven J. Fluharty | page 9 |
| Action | Resolution on Extension of the Appointment of Frederick Steiner as Dean of the Stuart Weitzman School of Design..... | page 11 |

Academic Report – John L. Jackson, Jr.

Provost John L. Jackson, Jr. expanded on the news of two new appointments to his leadership team, including Michael Mann, the Presidential Distinguished Professor in the Department of Earth and Environmental Science and Director of the Penn Center for Science, Sustainability, and the Media, as the inaugural Vice Provost for Climate Science, Policy, and Action, as of November 1, 2024. Provost Jackson noted Professor Mann is one of the world’s leading experts in climate change and sustainability, who will continue his own scholarship while partnering across campus to bring together the wide range of work already being done at Penn at this pivotal time for climate action.

Provost Jackson stated that Timothy Rommen, the Davidson Kennedy Professor in the College of Arts and Sciences and Professor of Music and Africana Studies in the School of Arts and Sciences, was named the inaugural Vice Provost for the Arts, as of January 1, 2025. He noted that Professor Rommen is a highly regarded scholar of music and ethnomusicology, a collaborative, consultative, and experienced leader on campus, and the recipient of the highest teaching award in the School of Arts and Sciences who will partner with Penn arts leaders, practitioners, and members of the wider arts community to strengthen and expand arts and culture initiatives on campus and well beyond.

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 for the three months ended September 30, 2024, the Consolidated University’s total net assets were \$31.5 billion, an increase of \$1.8 billion over the prior year. SEVP Carnaroli reported that the change in net assets from operations reflected an increase of \$80 million, which was \$62 million below the prior year. He stated total revenue of \$4.1 billion was \$289 million above the prior year, and expenses of \$4 billion were \$351 million above the prior year.

Turning to the Academic Component, SEVP Carnaroli stated the change in net assets from operations for the University reflected a \$15 million decrease versus a \$50 million increase in the prior year. He noted total revenue was \$1.2 billion, which was 1.2% above the prior year, and expenses were \$1.2 billion, or \$80 million above the prior year. SEVP Carnaroli reported capital expenditures for the period totaled \$126 million and notable projects included construction of the Vagelos Laboratory for Energy Science and Technology, Amy Gutmann Hall, the Ott Center for Track and Field, and renovations to Stouffer College House and the Quadrangle.

Regarding the Health System, SEVP Carnaroli stated the change in net assets from operations reflected an increase of \$49 million. He noted operating revenue totaled \$2.8 billion, \$264 million above the prior year and similarly expenses were also \$2.8 billion, an increase of \$272 million. He added that adjusted admissions were 83,000, or 1.4% above the prior year, and capital expenditures totaled \$135 million.

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 Epstein stated that in October the Penn Medicine Council for Discovery Science celebrated its fifth anniversary. Dr. Epstein explained that the Council is a group of civic, business, and philanthropic leaders who have exhibited a strong commitment to fundamental medical research at an early phase of development. He stated that through this Council, members have pledged millions of dollars to support the Dean’s Innovation Fund, which supports high-risk, high-reward ideas that would not otherwise be possible to pursue. He reported that over these past five years, these investments have contributed to 17 patent applications, 4 first-in-human clinical trials, 2 FDA approvals, 5 new companies, and 83 academic publications that have been cited nearly 9,000 times.

Dr. Epstein stated that projects supported by the Dean’s Innovation Fund have gone on to generate at least a ten-fold return on investment in the form of follow-on grants and outside investments. He reported that this support has supercharged a broad range of early phase scientific investigation quickly and with extraordinary impact. He noted it was a pleasure to thank these supporters, several of whom are members of the Penn or Penn Medicine Boards, at the recent celebratory event held at the Historical Society of Pennsylvania.

Dr. Epstein reported that the University of Pennsylvania Health System (UPHS) recently received the Standard and Poor's credit rating which reaffirmed its AA rating with a stable outlook. He noted that according to the official report, the rating reflects the assessment of UPHS as having an "excellent reputation and position as one of the leading health care systems in the greater Philadelphia market, supported by a close relationship with the University of Pennsylvania, which operates one of the most prestigious medical schools in the country."

Dr. Epstein noted that in December, as part of the Celebration of Innovation event hosted by the Penn Center for Innovation, 132 patents from 76 Penn Medicine faculty will be recognized.

Finally, Dr. Epstein joined Interim President Jameson in congratulating the six Penn faculty who were recently elected to the National Academy of Medicine, noting that five are from the Perelman School of Medicine. He stated this is one of the nation's highest honors in the fields of health and medicine, and these additions bring to 90 the number of Penn Medicine members of the National Academy of Medicine.

Committee Reports

Academic Policy – David Ertel

Chair David Ertel stated the Academic Policy Committee learned more about new initiatives in AI and data science at Penn, including the establishment of a new AI Council that includes five senior faculty members who are doing pioneering work in AI. Chair Ertel reported they will be strategic advisors for the development of AI at Penn and are charged to enhance the visibility of Penn's research in AI and build an AI community across the Schools. He noted these goals are supported by a new Penn AI website that showcases all the work being done in AI across campus.

Chair Ertel reported that an Advanced Research Computing Center will open in the spring to provide high-level computing support and infrastructure for AI and data science projects across campus. He stated these initiatives are now co-located at the new Amy Gutmann Hall on Chestnut Street.

Chair Ertel stated the Committee heard from four faculty members involved in these initiatives, who described the work they are doing with AI across such areas as decision-making, statistical data analysis, medical data, mapping the universe, and gene therapies. He noted the faculty are identifying important questions for AI at Penn, including how to educate students in ethical and responsible use, how to train students to assess the quality of content in AI and ChatGPT, how to integrate AI with human judgment and experience, and how AI can further enhance interdisciplinary research.

Chair Ertel reported the Committee approved a Resolution to establish a Master of Applied Criminology and Police Leadership in the School of Arts and Sciences, which will be the first US graduate program to train senior police leaders in the science and techniques of evidence-based policing. He noted it would be designed for police leaders with at least five years of experience who want to apply evidence and research to inform decisions and better serve communities.

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

Action 1 Resolution to Establish a Master of Applied Criminology and Police Leadership in the School of Arts and Sciences page 12

Audit and Compliance – Alan D. Schnitzer

Chair Alan D. Schnitzer stated that the Audit and Compliance Committee meeting began with the approval of the minutes from the meeting of September 26, 2024. Chair Schnitzer stated that Trustee Dhananjay Pai provided a report on the meeting of the Penn Medicine Audit and Compliance Committee held on October 16, 2024.

Chair Schnitzer reported that the Committee received four briefings, including from Vice President Greg Pellicano, who provided an update of the activities of the Office of Audit, Compliance and Privacy; University Comptroller Russell Di Leo, who commented on the financial results for the first quarter; representatives from PricewaterhouseCoopers Partners who presented PwC’s Audit Communications for 2024; and University Chief Information Security Officer Nick Falcone and Senior Vice President of Information Technology and University Chief Information Officer Tom Murphy, who provided a cyber security update. Chair Schnitzer noted that Associate Vice Provost for Research Missy Peloso and Senior Vice Provost for Research Dawn Bonnell provided an update on research security.

Budget and Finance – James G. Dinan

Chair James G. Dinan stated the Budget and Finance Committee meeting included a presentation by Vice President for Finance and Treasurer Mark F. Dingfield, Vice President for Budget and Management Analysis Trevor C. Lewis, and Senior Vice President and Chief Financial Officer of the University of Pennsylvania Health System Julia Puchtler who reported on the University and Health System’s financial results as of September 30, 2024. He noted that SEVP Carnaroli had already shared key financial numbers.

Chair Dinan stated that the Committee heard from Penn Nursing Dean Antonia Villarruel who presented an overview of the School of Nursing. Dean Villarruel reported that since 2020, Penn Nursing’s unrestricted balances have increased nearly 43% from \$26 million to \$37 million at the end of FY24, adding that the School had a positive operating margin in FY24, with revenue outpacing expenses by \$7 million. She highlighted Penn Nursing’s current fundraising campaign to raise \$165 million in support of initiatives laid out in the School’s strategic plan, *Leading to a Healthier, More Equitable Future*.

Chair Dinan reported that Ben Evans, Associate Vice President of Risk Management and Insurance, gave an update on the insurance and risk management operations of the University and Penn Medicine. Mr. Evans highlighted various limits and deductibles for Penn’s insurance programs, as well as insurance rate trends, current risk management initiatives, and risk financing optimization strategies.

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

| | | |
|----------|---|---------|
| Action 1 | Resolution to Approve and Authorize \$5,800,000 of Additional Costs Related to the Renovation of Floors 3 to 8 at 3600 Civic Center Boulevard for the Perelman School of Medicine; Total Project Cost of \$30,600,000 | page 13 |
| Action 2 | Resolution to Authorize the Penn Advanced Research Computing Center in the Amount of \$35,000,000 | page 14 |
| Action 3 | Resolution to Authorize Construction of the Riepe Center for Advanced Veterinary Education in the Amount of \$17,035,000 | page 15 |
| Action 4 | Resolution to Authorize Clinical Research Building Redundant Rooftop Vivarium Air Handling Unit Installation in the Amount of \$17,000,000 | page 16 |
| Action 5 | Resolution to Authorize New Physical Sciences Building and David Rittenhouse Laboratories Renovation Schematic Design in the Amount of \$11,250,000..... | page 17 |

Development – Bonnie Miao Bandeen

Chair Bonnie Miao Bandeen reported the Development Committee heard from Interim President Larry Jameson, who provided an update on recent Development and Alumni Relations activity, including the dedication of Amy Gutmann Hall, the 10th anniversary of the Kleinman Center for Energy Policy, events with the Academy, and the upcoming dedication of the Jane and David Ott Center for Track and Field. Dr. Jameson highlighted a few pivotal gifts that are advancing important work in areas where Penn can lead, including new funding for medical research and professorships, investment in AI research, technology and entrepreneurship, and new programs enhancing Penn’s ability to cultivate leaders who serve.

Chair Bandeen stated Vice President for Development James Husson provided an overview of Development and Alumni Relations’ focus for the current fiscal year. She noted the Committee engaged in a discussion of how Trustees can best support the work of Development and Alumni Relations staff in engaging with alumni, parents, and donors.

Chair Bandeen stated Graduate School of Education Dean Katharine Strunk presented on the School’s new strategic vision, aptly named *Together for Good*, an ambitious plan that aims to position Penn GSE as a leader in shaping the future of education across sectors and learning contexts. Dean Strunk described the plan’s key priorities, which include to prepare and sustain a diverse, highly skilled education workforce, collaborate with local, national, and global communities, innovate by bridging theory and practice, and elevate education’s role within democratic society. Dean Strunk shared her equally ambitious fundraising goals, particularly increasing the GSE endowment which would reduce barriers to pursuing master’s degrees in teacher preparation, decrease or eliminate the cost of ongoing professional development, broaden access to midcareer and school leadership degree programs, and provide two professorships in K-12 literacy and special education. Chair Bandeen reported the Committee engaged in animated discussion throughout the presentation and expressed support for the scope of the plan.

Facilities and Campus Planning – David S. Blitzer

Chair David S. Blitzer stated the Facilities and Campus Planning Committee meeting began with Senior Vice President of the Division of Facilities and Real Estate Services Anne Papageorge

introducing the Climate and Sustainability Action Plan (CSAP) 4.0 presentation. SVP Papageorge stated that since 2009, Penn has utilized five-year strategic plans to lay out goals for climate action and environmental sustainability. She highlighted achievements of the CSAP 3.0 Plan, which included a 47% reduction in carbon emissions since 2009, the operation of both solar facilities constructed as a result of Penn's power purchase agreement, the first real estate carbon footprint, a comprehensive commuter survey, and Green Labs program.

Chair Blitzer reported Sustainability Director Nina Morris addressed the CSAP 4.0 Plan, which will expand on the previous strategic initiatives, add goals for civic engagement and outreach, and increase in scope to include the University of Pennsylvania Health System, Morris Arboretum and Gardens, New Bolton Center, and Penn-owned real estate properties. Chair Blitzer reported that Kathleen Morrison, Faculty Lead, Environmental Innovations Initiative, elaborated on the academic goals including research and scholarship, education, and communication, while Ms. Morris expounded on goals in these initiative areas: Utilities and Operations, Physical Environment, Procurement, Strategic Waste, Transportation, Civic Engagement and Outreach, and the Health System.

Chair Blitzer reported SVP Papageorge introduced the second presentation on the Anne and Jerome Fisher Fine Arts Library Building Envelope Restoration. She noted the building has a rich history as it was originally constructed between 1888-1891, became a National Historic Landmark in 1985, and last underwent a full-scale renovation in the late 1980s. She noted there have been other additions and renovations, but this façade restoration will extend the life of this important building. Chair Blitzer reported Daniel Vozzak, Principal, Vitetta Architects and Engineers, explained the restoration will include masonry repairs, brick, terra cotta and sandstone repointing, masonry cleaning, lead glass window and exterior and interior window restoration, repair and replacement of roofing systems, and installation of fall protection and additional lightning protection. Mr. Vozzak stated the \$17.8 million project is currently in construction documents and is expected to be completed in November 2026.

Chair Blitzer reported Executive Vice President and Chief Administrative Officer for UPHS Keith Kasper introduced a presentation on the radiation oncology expansion and proton therapy addition at Penn Presbyterian Medical Center, explaining that the Roberts Proton Therapy Center, now in its 15th year, and the Health System are planning for equipment modernization to meet the growing demand for this leading-edge cancer treatment. Chair Blitzer reported Franck Le Bousse, Principal, Stantec Architecture, described the project as 44,000 square feet of new construction and 10,000 square feet of renovation space that will include new exam, waiting, and office spaces, one additional linear accelerator, two new proton therapy rooms, dedicated spaces for Children's Hospital of Philadelphia patients, as well as administrative offices. He noted the building is located toward the middle of the Penn Presbyterian campus with facades along 38th Street and toward the interior of the campus. He added the facade along 38th Street will include glass, while the facade along Medical Drive will be solid with a primarily precast and brick facade to match the surroundings. He noted equipment is a large component of the total \$220 million project, which is expected to be completed in September 2027.

Local, National and Global Engagement – Jill Topkis Weiss

Chair Jill Topkis Weiss reported the Local, National and Global Engagement Committee meeting included three presentations. She stated that GSE Dean Katharine Strunk addressed the

partnership between GSE and the School District of Philadelphia, highlighting engagement initiatives and goals from the School’s recently announced strategic vision, *Together for Good*. Chair Topkis Weiss reported that Vice President for Government and Community Affairs Jeffrey Cooper discussed higher education policy priorities for Penn in the next Congress, focusing on five key areas: tax policy, research funding, student aid programs, immigration, and institutional governance.

Lastly, Chair Topkis Weiss reported Political Science Professor Matthew Levendusky, who is also the Penny and Robert A. Fox Director of the Fels Institute of Government and the Stephen and Mary Baran Chair in the Institutions of Democracy, Annenberg Public Policy Center, moderated a panel focused on academic and research themes related to the 2024 general election. She reported that panel members included Rob Farley, Deputy Managing Editor, FactCheck.org; Jeffrey Green, Professor and the Andrea Mitchell Endowed Director of the Andrea Mitchell Center for the Study of Democracy; and John Lapinski, the Robert A. Fox Leadership Professor of Political Science and Director, Penn Program on Opinion Research and Election Studies, who discussed experiential learning opportunities with the NBC Decision Desk and methods of promoting civic learning and civil discourse among students.

Student Life – Catherine M. O’Hern Lyons

Chair Catherine Lyons reported the Student Life Committee meeting focused on Penn’s comprehensive efforts to address substance use on campus, during which Trustees learned how student life at Penn has evolved and how the University is working to minimize the impact of substance use at both the individual and community levels through a collaborative approach rooted in harm reduction. Chair Lyons stated that Associate Provost and Chief Wellness Officer Benoit Dubé and Associate Vice Provost for University Life Sharon Smith led the presentation, highlighting the importance of partnerships across multiple departments and showcasing key programs, initiatives, and collaborative efforts dedicated to supporting students, including education, intervention, and ongoing support to reduce harm and promote accountability.

Chair Lyons noted the presenters emphasized University protocols, such as social event registration and prevention and education efforts, including the Substance Use, Prevention, Education, and Recovery (SUPER) Program— initiatives designed to meet students where they are and foster a safer campus environment for all students. Chair Lyons reported that Penn students shared their perspectives, as did the staff members who support them, and panelists provided valuable insights on substance use, prevention education, and the University’s related programs and processes, which collectively help to reduce risks associated with social events and gatherings.

Penn Alumni Report – Michael L. Barrett

Penn Alumni President Michael L. Barrett reported the Penn Alumni Board of Directors would be voting the following day, Saturday, November 16, 2024, to elect Alp Ercil ENG’95, W’95, from Hong Kong to fill an Alumni Trustee position for a five-year term beginning January 1, 2025.

President Barrett wished the Trustees a happy Homecoming and noted Penn has a great program planned, including Quakerfest on Shoemaker Green “before Penn beats Harvard on Franklin Field,” followed by the Blutt Band Slam on Shoemaker Green, and Penn Spectrum Presents: The

Taste, to end the evening. He added that a full slate of events could be found on the Penn Alumni website.

President Barrett encouraged Trustees to attend the Award of Merit Gala at the Annenberg Center to honor the following:

Alumni Award of Merit

- Belinda Bentzin Buscher, C’92
- Ira Hillman, C’92, W’92
- Sally Jutabha Michaels, WG’90
- Jennifer Krevitt, C’86, L’92
- Marc H. Morial, C’80

Young Alumni Award

- Deepak Prabhakar, ENG’11, GEN’12

Creative Spirit Award

- Robert Cort, C’68, G’70, WG’74

Social Impact Award

- Desiree Martinez, C’95

Class Award of Merit

- Class of 1989

President Barrett concluded by thanking Trustees for their support of Penn Alumni.

Nominating Committee – Ramanan Raghavendran

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

- Action 1 Resolution to Elect Michael L. Barrett Term Trustee..... page 18

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

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

- Action 1 Resolution to Appoint David Kochman to the Board of Advisors of the School of Dental Medicine page 19
- Action 2 Resolution to Appoint R. Neil Malik to the Board of Advisors of the Graduate School of Education page 20
- Action 3 Resolution to Appoint Eric Birnbaum to the Board of Advisors of the Institute of Contemporary Art page 21
- Action 4 Resolution to Appoint Lisa J. Fieldston to the Board of Advisors of Penn Live Arts page 22
- Action 5 Resolution to Appoint David Ertel to the Penn Medicine Board as Term Member and as a Member of the Penn Medicine Executive Committee page 23

- Action 6 Resolution to Reappoint Ilene D. Penn to the Penn Medicine Board as Term Member page 24
- Action 7 Resolution to Appoint Eric S. Francis to the Board of Advisors of the Museum of Archaeology and Anthropology page 25

The meeting was adjourned at 12:21 p.m.

Respectfully submitted,



Medha Narvekar
Vice President and University Secretary

Resolution of Appreciation for Bonnie Miao Bandeen

For 18 years, Benjamin Franklin lived in London, in a small merchant's house at 36 Craven Street. He was first an agent for the Pennsylvania Assembly, and then represented the interests of the American colonies before the Crown. Franklin used his renown as a scientist and his political savvy to make vital connections in Britain and around the world.

Now, 250 years later, Franklin's legacy as a builder of bridges, a connector of people, and a consummate counselor lives on in another global citizen—someone who has tirelessly supported the University of Pennsylvania and provided invaluable leadership for many years: Bonnie Miao Bandeen.

Born in Taiwan and raised in Japan, Bonnie earned her undergraduate degree from the College and later continued her Penn education, receiving her graduate degree from the Wharton School. She began her long and distinguished career in investment banking, where she forged connections around the world.

Bonnie was an exemplary leader for many years at Morgan Stanley, where her responsibilities as Managing Director included running global proprietary and agency trading of Asian equities, as well as for global trading of Latin America and Eastern Europe. In addition, she was the Chief Talent Officer for the Europe/Middle East/Africa region and served on the firm's European Management Committee for the same area.

Bonnie has taken up the same mantle of advocacy that Franklin wore, this time, in service of the University of Pennsylvania. Throughout the years, her commitment to Penn's global community has been extraordinary. In her nearly two decades of service on the Penn Europe, Middle East, and Africa Leadership Committee, she has driven the University's work with international alumni and has been a vital advisor on international issues. Bonnie helped the Committee grow from its origins in the United Kingdom into a leadership group that spans three continents. She has been a staunch advocate for international students at Penn and she helped Penn's global community of alumni become ever more connected.

Bonnie has been a steadfast leader as a member of the University's Board of Trustees since 2015, and during her tenure has served as Chair of the Development Committee, Vice Chair of the Ad Hoc Committee on Diversity, and as a member of the Executive Committee and the Honorary Awards and Degrees Committee. She also served for a decade on the Wharton Board of Advisors and was a member of the Trustees' Council on Penn Women and the Penn Alumni Board of Directors.

Bonnie's leadership in business around the world and at her alma mater would make Franklin proud.

RESOLVED, that the Trustees of the University of Pennsylvania, on behalf of themselves, the administration, faculty, students, and alumni of the University, gratefully recognize Bonnie Miao Bandeen's distinguished service on the Board of Trustees. Through her work as a global citizen,

a devoted advocate for Penn, and a steward of the international community, she has made the University more vibrant, more inclusive, and more connected—exactly the kind of institution that Franklin imagined so many years ago.

Resolution of Appreciation for Ofer Nemirovsky

Engineers are the world's problem solvers—innovators who make progress possible. Friends describe Ofer Nemirovsky, also known by his nickname, Nemo, as the consummate engineer, always willing to put his talents to work to solve a problem. Fortunately for Penn, Ofer has been generous in sharing his skills with his alma mater, through many decades of dedicated engagement as a volunteer, Board member, and model Penn citizen.

Ofer graduated from one of Penn's most distinguished dual degree programs, the Jerome Fisher Program in Management & Technology (M&T), earning a BS in Electrical Engineering from Penn Engineering and a BS in Finance from Wharton. Later, he would earn his MBA at Harvard Business School.

Ofer spent the lion's share of his career with HarbourVest Partners, a global private equity firm, which he joined in 1986. During his 30-year tenure, he focused on direct co-investments, pioneered the direct team's early focus on software companies, co-led the team for many years, and spearheaded numerous successful investments. Most recently, he served as Senior Advisor, providing counsel on firm strategy, investments, and other HarbourVest matters.

Despite his busy career and growing family, Ofer always found time for Penn, volunteering for groups across campus, including the Northeast Regional Advisory Board, the Penn Alumni Board of Directors, and the Penn Alumni Ambassador Program.

Ofer became an unofficial ambassador for Penn in Boston, keeping his fellow Quakers connected to the University and to each other. He graciously opened up his home for University events and represented Penn whenever called upon. When Penn went on the road to Boston, Ofer encouraged local alumni to support the Red and Blue as an enthusiastic member of host committees for *Penn 2U* Boston, *Our Penn*, and *The Power of Penn* Campaign.

In 2007, Ofer was invited to join the Penn Engineering Board of Advisors, where he continues to serve today. Generous with his time and knowledge, and deeply committed to the School's future, he consistently offered wise counsel and became a trusted advisor to Penn Engineering's leadership. As Chair of the School's Nominating Committee, he helped ensure a strong pipeline of qualified candidates for the Engineering Board, meeting personally with candidates and helping to identify potential new members. In 2015, he joined the University's Board of Trustees, where he brought his expertise to the Student Life and Facilities and Campus Planning committees.

Along with his wife, Shelley, Ofer ensured their philanthropy kept pace with his volunteer efforts. Engineering was the frequent beneficiary of their generosity. An early gift to the School's Discretionary Fund supported the Dean's greatest needs. Their most significant contribution endowed the School's deanship, which carries his family name. More recently, they supported Amy Gutmann Hall, a new hub for data science and AI. In a unique and innovative effort, Ofer created the Nemirovsky Engineering and Medicine Opportunity Prize, better known by its acronym, the NEMO Prize, a nod to his nickname. The prize, which provides seed money for

innovative interdisciplinary projects that are not yet ready for grant support, reflects Ofer's belief in the value of working across disciplines to solve problems. In its first five years, the prize has already supported many worthwhile efforts, helping to take promising projects to the next level.

With his dedication to all things Red and Blue, Ofer has proven himself to be a consummate advocate for education, innovation, and collaboration. We are grateful for his ongoing involvement and leadership.

RESOLVED, that the Trustees of the University of Pennsylvania, on behalf of themselves, the administration, faculty, students, and alumni of the University, convey their deepest appreciation to Ofer Nemirovsky for his enduring dedication to the University, his leadership in the alumni community in Boston, and his unwavering commitment to the priorities of this alma mater during his many years of distinguished service, especially on the Penn Engineering Board of Advisors and on the University Board of Trustees.

Resolution of Appreciation for Kevin S. Penn

Kevin S. Penn graduated *magna cum laude* from the Wharton School in 1983, but he never truly left the University of Pennsylvania. Even as he excelled professionally and pursued a demanding career in private equity, Kevin kept the University in mind and deed.

Prior to joining American Securities, where he is a Managing Director, Kevin founded and led ACI Capital Co., LLC beginning in 1995. Previously, he was Executive Vice President and Chief Investment Officer for a family investment office, First Spring Corporation, where he managed private equity, direct investment, and public investment portfolios. Early in his career, Kevin was a principal with the private equity firm Adler & Shaykin and was a founding member of the Leveraged Buyout Group at Morgan Stanley & Co.

When Kevin became a volunteer leader at Penn, one of his first priorities was increasing access to a Penn education for all students, and in 2002, he joined the University Committee for Undergraduate Financial Aid. A few years later, in 2008, Kevin became a member of the Weitzman School of Design's Board of Advisors, demonstrating leadership that led him to become Chair. In this role, Kevin helped shape the School's remarkable growth: from an enormously successful dean's search to the transformative renovation of Stuart Weitzman Hall, Kevin has led with inspiration and passion throughout.

During his tenure as Chair, Kevin established the iDesign Prize through Weitzman's Integrated Product Design program to promote the design of physical objects that solve real-world problems. Along with his wife, Erica, he also established the Kevin and Erica Penn Presidential Professorship, which was subsequently awarded to Professor Lisa Servon in 2019. It is one of just two presidential professorships established during the School's *Lead by Design* Campaign (part of the University's *Power of Penn* Campaign) in 2018, and it is a distinctive example of how Kevin and Erica's unstinting support has been critical to attracting and retaining diverse scholars and acclaimed practitioners in endowed positions. Two years later, in 2020, the Weitzman School saw the launch of the Center for the Preservation of Civil Rights Sites established with Kevin's support to preserve Black heritage as history continues to be written.

In both his leadership and service, Kevin's expertise is evident, and his personal investment is inspiring. Keenly aware of how individual schools and initiatives contribute to the success of the institution, Kevin recognizes how each elevates and defines the University.

With this perspective, Kevin joined the University of Pennsylvania's Board of Trustees in 2020, where his leadership has demonstrated inspiration, passion, and vision. He has brought his expertise to the Trustee Budget and Finance Committee, the Local, National, and Global Engagement Committee, and the Facilities and Campus Planning Committee, as well as the Investment Board. Kevin also served on the *Power of Penn* Campaign Major Gifts Committee and on the Penn Alumni Board of Directors and Penn Alumni Ambassadors Program. These roles were reflected in philanthropy to a wide variety of areas including the Kelly Writers House, Penn Football, The Penn Fund, and the Basser Center for BRCA at Penn Medicine.

Kevin's passion for Penn has been clear since his arrival on campus as a student and we are grateful for his continued leadership as a proud Penn alumnus.

RESOLVED, that the Trustees of the University of Pennsylvania, on behalf of themselves, the administration, faculty, students, and alumni of the University, convey their deepest appreciation to Kevin S. Penn for his inspiration, passion, and leadership; and for supporting the University across years of distinguished service on its Board of Trustees.

Resolution of Appreciation for Stacey G. Snider

Over the course of decades, Stacey Snider, C'82, PAR'19, built a distinguished career in Hollywood, thanks to her drive and an unparalleled passion for people and storytelling. Long before she became a prominent film executive, her journey began at Penn, where her love for the Red and Blue helped her to foster a leadership style rooted in community and collaboration.

As an undergraduate, Stacey was known for her curiosity and dedication in the classroom. She graduated with a B.A. in international relations, building a liberal arts foundation while on Locust Walk. Even at the early stages of Stacey's career, she combined strategic thinking with her one-of-a-kind Philly grit. After earning a law degree at UCLA, Stacey began working in the mail room at a Los Angeles-based talent agency. Her ability to read scripts, tell stories, and uplift other voices enabled her to rise to studio head at 20th Century Fox, DreamWorks, and Universal, where she has been a champion for filmmakers and storytellers alike. Stacey has shepherded several projects to both commercial and award-winning success, including *The Greatest Showman*, *The Bourne Identity* series, and *The Post*. She is currently Creative Advisor and Producer at Sister, a global entertainment group that is committed to investing in emerging, visionary voices.

Stacey has been a change agent in the industry – as the only woman to have run two major movie studios in Hollywood – and an ardent champion for Penn. Since joining the Trustees' Council of Penn Women in 2004, Stacey has been a dedicated advocate for collaboration and inclusivity, serving as an Alumni Trustee and lending her talents to the Ad Hoc Committee on Diversity; the Committee on Local, National, and Global Engagement; and the Honorary Degrees and Awards Committee. She also sits on the School of Arts & Sciences Board of Advisors and the Penn Alumni Board of Directors. Stacey's love for people is reflected in her leadership, where she amplifies marginalized voices and champions the stories that need to be heard.

Stacey's commitment to others is deeply personal. Along with her husband, Gary Jones, she established the Stacey Snider and Gary Jones Endowed Scholarship, which supports students in the College with financial need. Her philanthropic efforts have earned her a place in numerous giving societies, and since her first gift in 1990, Stacey has remained dedicated to making a positive impact on the Penn community.

For Stacey, storytelling is not only a profession but a way of connecting with others and creating a meaningful legacy. Over two decades, her narrative at Penn has been one of unwavering devotion, marked by her leadership, generosity, and passion for uplifting others. The University is fortunate to have Stacey's legacy as part of its own rich history.

RESOLVED, that the Trustees of the University of Pennsylvania, on behalf of themselves, the administration, faculty, students, and alumni of the University, gratefully recognize Stacey Snider's distinguished service on the Board of Trustees. Through her work as a representative for Penn alumni, an advisor for Penn leadership, and an advocate for the University, she has repeatedly invested in the advancement and excellence of Penn through philanthropy, through her many volunteer roles, and through her service as a Trustee.

Resolution to Amend the Statutes of the Trustees of the University of Pennsylvania

Intention:

The Trustees have determined, in strengthening the University governance structure, to amend the statutes as follows:

RESOLVED, to modify the language in Article 2.2(b) and Article 2.6 to establish the term length of the Chair of the Board. (Added text is underlined. Deleted text is ~~crossed out~~.)

2.2 (b) Charter Trustees: up to 14 in number, elected to serve for 10 years or until retirement (age 70), whichever comes first, from among persons who have served as trustees for a period of not less than five years. ~~Notwithstanding the general 10 year limitation for charter trustee service, the Chair of the Trustees, if a charter trustee, may continue to serve without regard to the 10 year limitation for as long as he or she is elected as Chair, and for one year thereafter if recommended by the Nominating Committee and approved by the Executive Committee, or until reaching retirement (age 70).~~

2.6 By the terms of the Charter, and subject to section 2.2(a), the Governor of the Commonwealth of Pennsylvania is constituted, by virtue of office, President of the Trustees. ~~At the annual meeting,~~ At a Stated Meeting of the Trustees, as defined in 2.7, or at such other time as a vacancy occurs, the Trustees shall elect, upon the recommendation of the Nominating Committee and from among the voting members of the Corporation, and who is an alumnus/alumna, a Chair of the Trustees, and one or more Vice Chairs. The Chair shall have a four-year term, renewable once for up to an additional four years. An incumbent Chair remains a Trustee through the completion of the Chair term regardless of their Trustee classification end date. In the event of a Presidential transition, the Trustees may extend a Chair's term by up to two additional years for continuity. The Chair or a Vice Chair shall preside at all meetings when the Governor is not present.

Resolution of Appreciation for Steven J. Fluharty

As one of Penn's great citizens, Steven J. Fluharty has led a professional life deeply defined by the University from which he earned three degrees. Trained in Psychobiology, Steve rose from Assistant Professor to become the Thomas S. Gates Professor of Psychology, Pharmacology, and Neuroscience. After a seven-year term as Senior Vice Provost for Research, he was named Dean of the School of Arts and Sciences in July 2013, a tenure he will conclude at the end of 2024, having served longer than any Dean in the history of the School.

Innovation has long been the hallmark of his work, beginning with his eleven-year post as the leader of the visionary Biological Basis of Behavior (BBB) Program, now the Neuroscience Program, that prefigured the widespread global importance of neuroscience research. As Dean, Steve has guided the transformation of the School of Arts and Sciences, positioning the School at the forefront of fresh ideas, novel interdisciplinary connections, new configurations of knowledge, and state-of-the-art methods of teaching and learning.

Under Steve's gifted stewardship, the School launched its strategic plan in 2015. *Our Foundations and Frontiers* set an ambitious agenda, encompassing the advancement of faculty caliber and diversity and the creation of curricular innovations. It pointed the School toward the future by focusing on emerging interdisciplinary opportunities. Almost a decade later, the intellectual agenda of the School and the University continues to be propelled by the strategic plan's aspirations, including Data-Driven Discovery; Mapping the Mind; Humanities in the Digital Age; Public Policy and Social Impact; Diversity and Inequality; and Energy, Sustainability, and the Environment.

In *Our Foundations and Frontiers*, Steve saw inspiration and an opportunity to generate a wide range of vibrant new programs, centers, and buildings. Of particular note are the three new facilities that have been purpose-built to catalyze interdisciplinary collaborations: the Vagelos Lab for Energy Science and Technology Institute; the Neural and Behavioral Sciences Building; and the Perelman Center for Political Science and Economics. As Steve envisioned, these diverse new centers and programs drive the research agenda of the School of Arts and Sciences and have impact across a broad swath of academic areas, including the Vagelos Integrated Program in Energy Research; the Price Lab for Digital Humanities; the Andrea Mitchell Center for the Study of Democracy; and the Center for the Study of Ethnicity, Race, and Immigration.

During his deanship, Steve also moved the School forward by transforming its approach to education in innovative ways across the spectrum. For example, the Structured Active In-Class Learning initiative has revolutionized the teaching of introductory STEM classes for undergraduates and the Bachelor of Applied Arts and Sciences offers the Ivy League's first fully online undergraduate degree program for working adults and nontraditional students. As Dean, Steve has made certain that the School provides students with access to dynamic departments with innovative curricula that will be invaluable in responding to the most exciting and significant challenges of our time.

RESOLVED, that the Trustees of the University of Pennsylvania, on behalf of themselves, the Advisors, administration, faculty, students, and alumni of the University, convey their deep appreciation to Steven J. Fluharty for his historic leadership of the School of Arts and Sciences and the vision, wisdom, and expertise that he has bestowed upon Penn over the course of his tenure as Dean.

**Resolution on Extension of the Appointment of Frederick Steiner
as Dean of the Stuart Weitzman School of Design**

RESOLVED, that Frederick Steiner be re-appointed as Dean of the Stuart Weitzman School of Design, effective July 1, 2025 through June 30, 2027.

Resolution to Establish a Master of Applied Criminology and Police Leadership in the School of Arts and Sciences

Intention:

The School of Arts and Sciences proposes to establish a Master of Applied Criminology and Police Leadership to train senior police leaders in evidence-based policing. It would be the first graduate program of its kind in the United States, designed to provide a significant intervention into the challenges of recruitment, retention, and legitimacy facing police departments in Philadelphia and across the country. It would also advance the goals of *In Principle and Practice* to lead on the great challenges of our time, foster leadership and service, deepen our connections with our neighbors and the world, and affirm Penn's role as an engaged university anchored in the city of Philadelphia.

The two-year program would build on the global expertise in evidence-based policing in Penn's Department of Criminology, along with core priorities of Data-Driven Discovery and Public Policy & Social Impact that drive the strategic plan of the School of Arts and Sciences. It would be designed for police leaders with at least five years of experience who aspire to apply the best available evidence and research to advance their professional practice, better serve their local communities, and inform their future policies and decisions. It would combine Penn's expertise in online learning with monthly in-person courses held on the Penn campus in Friday evening and all-day Saturday sessions, with an additional week-long summer bootcamp. Coursework would emphasize such areas as leadership strategies, policy and data analysis, program evaluation, and community engagement. It would aim to begin in Fall 2025 with a cohort focused on senior leaders of the Philadelphia Police Department and then expand to about thirty senior police leaders in each academic year, drawn primarily from the northeast region and also from cities across the country.

Penn is one of the only universities with the deep scholarly expertise in criminology and evidence-based policing to offer this kind of program in the United States. A comparable master's program in Applied Criminology and Police Management at the University of Cambridge – designed by Lawrence Sherman, the first professor and chair of criminology at Penn – has been highly impactful in shifting the culture of policing in the United Kingdom toward more research- and evidence-based approaches. The proposal also promises to have a strong impact on building the University's ongoing relationship with and leadership in the city of Philadelphia, and it was developed with support from the Philadelphia Police Department and the Philadelphia-based Neubauer Family Foundation.

The new degree has been approved by the Provost, the Academic Planning and Budget Committee, and the faculty of the School of Arts and Sciences.

RESOLVED, that there shall be established in the School of Arts and Sciences a Master of Applied Criminology and Police Leadership as defined in this resolution.

**Resolution to Approve and Authorize \$5,800,000 of Additional Costs Related to the
Renovation of Floors 3 to 8 at 3600 Civic Center Boulevard for the
Perelman School of Medicine; Total Project Cost of \$30,600,000**

Intention:

The Perelman School of Medicine wishes to proceed with the renovation of approximately 153,000 square feet on floors 3 to 8 of 3600 Civic Center Boulevard to house the current occupants of Blockley Hall. Blockley Hall is slated for demolition and the current occupants need to be relocated. The renovation primarily consists of converting the current cubicle-intensive layout to accommodate an office-based research program including the construction of additional private offices, meeting rooms and open work areas. Most of the current building systems, including the HVAC infrastructure, will be retained. The project is estimated to cost \$30,600,000 and will be funded by school tech transfer funds.

RESOLVED, that the 3600 Civic Center Boulevard Improvements to Floors 3 – 8 for Blockley Hall Occupants, estimated to cost \$30,600,000, be and the same hereby are approved and that the Senior Executive Vice President or the 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 the Penn Advanced Research Computing Center
in the Amount of \$35,000,000**

Intention:

The Office of the Provost wishes to proceed with the establishment of a centralized advanced research computing center to offer comprehensive advanced computing resources ranging from hardware infrastructure to expertise in designing and implementing high-performance solutions for Penn's academic and research community. The infrastructure will be hosted at a third-party co-location data center. This facility will be operated as a subsidized core facility supported by a combination of end user fees, grants, school and Provost subsidization, and fundraising, and will be administered within the Office of the Provost. The project total includes costs for hardware, software, implementation consulting and initial operating expenses. The project is estimated to cost \$35,000,000 and will be funded by Vice Provost for Research discretionary funds, Perelman School of Medicine, School of Arts and Sciences and School of Engineering and Applied Science operating funds, and gifts.

RESOLVED, that the Penn Advanced Research Computing Center, estimated to cost \$35,000,000, be and the same hereby is approved and that the Senior Executive Vice President or the 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 Construction of the Riepe Center for Advanced Veterinary Education in the Amount of \$17,035,000

Intention:

The School of Veterinary Medicine wishes to proceed with the construction of the Riepe Center for Advanced Veterinary Education on the New Bolton Center campus. This is a new 11,800 square foot dedicated teaching building focused on large animals. The program will include a clinical skills simulation lab using modern education technology, a 3D printing and model fabrication shop, and multi-modal flexible meeting space which can function as an active learning classroom. The building will be constructed north of the Large Animal Hospital along with associated parking, landscaping and lighting. The project is estimated to cost \$17,035,000 and will be funded by capital gifts, the President's Initiative Fund and a school learning endowment.

RESOLVED, that the Construction of the Riepe Center for Advanced Veterinary Education, estimated to cost \$17,035,000, be and the same hereby is approved and that the Senior Executive Vice President or the 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 Clinical Research Building Redundant Rooftop Vivarium Air Handling Unit Installation in the Amount of \$17,000,000

Intention:

The Perelman School of Medicine wishes to proceed with the installation of a new, dual tunnel air handling unit on the roof of the Clinical Research Building. This air handling unit will service the basement vivarium which is currently being serviced by two aging air handling units, which will be demolished and removed. Several other pieces of equipment, such as backup chillers, heat exchangers and exhaust fans, will also be replaced due to a combination of updated capacity needs and condition of existing equipment. The project is estimated to cost \$17,000,000 and will be funded by school operating reserves and the Research Facility Development Fund.

RESOLVED, that the Clinical Research Building Redundant Rooftop Vivarium Air Handling Unit Installation, estimated to cost \$17,000,000, be and the same hereby is approved and that the Senior Executive Vice President or the 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 New Physical Sciences Building and David Rittenhouse Laboratories Renovation Schematic Design in the Amount of \$11,250,000

Intention:

The School of Arts and Sciences wishes to proceed with the schematic design phase for the construction of a new Physical Sciences Building (“PSB”) and the renovation of David Rittenhouse Laboratories (“DRL”). The PSB will be adjacent to and physically integrated with DRL, and will provide new office, teaching, collaboration and research spaces. The 1954 and the 1967 classroom wings of DRL will be demolished to make space for the PSB, and the remainder of DRL will undergo renovation. The combined buildings will encompass 332,000 square feet, an increase of approximately 90,000 square feet over the existing DRL facilities. This phase of the project is estimated to cost \$11,250,000 and will be funded by central technology transfer funds.

RESOLVED, that the New Physical Sciences Building and David Rittenhouse Laboratories Renovation Schematic Design, estimated to cost \$11,250,000, be and the same hereby is approved and that the Senior Executive Vice President or the 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 Elect Michael L. Barrett Term Trustee

RESOLVED, that Michael L. Barrett be elected to a five-year term as Term Trustee, effective January 1, 2025.

Michael L. Barrett (ENG'89) is the former Head of International Strategy, Innovation and Legal Entity Governance for Wells Fargo. Mr. Barrett was also the President of Danube LLC Holdings, the parent company of Wells Fargo Bank Ireland. Prior to leading the global growth strategy, he was the Global Head of Legal Entity Governance and a member of the Wells Fargo International Executive Committee. He previously served as the Chief Marketing Officer and Business Development Leader for Wells Fargo Bank Equipment Finance, a division of Wholesale Commercial Banking.

Prior to Wells Fargo, Mr. Barrett worked for more than 25 years with GE and GE Capital where he held several senior executive leadership roles and spent over a decade living and working in Europe, Australia, and Asia.

Mr. Barrett currently serves on the Executive Council of American Securities, a private equity firm, and on the Board of Directors for NWN Carousel, the leading cloud communications services provider. He also sits on the National Board of Directors for the “I Have a Dream” Foundation and is a former member of the Board of Governors for the American Chamber of Commerce-China.

Mr. Barrett holds a bachelor of applied science from the School of Engineering and Applied Science, an MBA from the University of Michigan, and a certificate in corporate governance from the Wharton School.

At Penn, Mr. Barrett serves on the Board of Trustees and is a member of the Executive Committee. He is President of the Penn Alumni and Chair of the Alumni Board of Directors. Mr. Barrett is a member of the Technical Advisory Board of the School of Engineering and Applied Science and co-chairs the James Brister Society.

**Resolution to Appoint David Kochman to the
Board of Advisors of the School of Dental Medicine**

RESOLVED, that David Kochman be appointed to the Board of Advisors of the School of Dental Medicine for a renewable three-year term, effective November 15, 2024.

Mr. Kochman is Vice President of Corporate Affairs and Deputy Chief of Staff at the Henry Schein Company. Mr. Kochman serves on the Harvard Dental School Advisory Board. He holds a JD from the Cardozo School of Law at Yeshiva University.

**Resolution to Appoint R. Neil Malik to the
Board of Advisors of the Graduate School of Education**

RESOLVED, that R. Neil Malik be appointed to the Board of Advisors of the Graduate School of Education for a renewable three-year term, effective November 15, 2024.

Mr. Malik, ENG'92, W'93, is Founder and CEO of K1 Investment Management. Mr. Malik has long been passionate about education and serves on the Advisory Board of Sponsors for Educational Opportunity of San Francisco. He holds an MBA from Harvard Business School.

**Resolution to Appoint Eric Birnbaum to the
Board of Advisors of the Institute of Contemporary Art**

RESOLVED, that Erik Birnbaum be appointed to the Board of Advisors of the Institute of Contemporary Art for a renewable three-year term, effective November 15, 2024.

Mr. Birnbaum, C'96, is Chairman, CEO, and Founder of Dreamscape Companies. Mr. Birnbaum has a deep interest in art and design. He has been active with the Parkinson's Foundation, the Children's Tumor Foundation, and the Shield Institute.

**Resolution to Appoint Lisa J. Fieldston to the
Board of Advisors of Penn Live Arts**

RESOLVED, that Lisa J. Fieldston be appointed to the Board of Advisors of Penn Live Arts for a renewable three-year term, effective November 15, 2024.

Ms. Fieldston, W'02, is a former attorney. She is a member of the Penn Alumni Ambassador Program and a former member of the Class of 2002 Gift Committee. She has also been engaged with the Penn Club of Westchester and Rockland Counties, where she previously held leadership positions. Ms. Fieldston holds a JD from Fordham Law School.

Resolution to Appoint David Ertel 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”), as amended, provide for the appointment of Term Members for three (3) year terms to the Penn Medicine Board by the University of Pennsylvania (“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. 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 of the Bylaws further states that the Penn Medicine Executive Committee shall consist of no more than 16 members, a majority of whom (not including the Executive Vice President/Dean of the Perelman School of Medicine, the Executive Vice President of the University, and the Chief Executive Officer of the University of Pennsylvania Health System) shall be University Trustees. The appointed members of the Penn Medicine Executive Committee serve at the pleasure of the Chair of the University Trustees, the Chair of the Penn Medicine Board, and the President of the University.

David Ertel (W’87, WG’88) is the founding Chair and Chief Executive Officer of Bayview Asset Management, an investment management firm headquartered in Coral Gables, Florida. Mr. Ertel is also actively involved as a co-founder and Trustee of the Bayview Foundation and JBJ Foundation.

At the University, Mr. Ertel serves on the Board of Trustees and is Chair of the Academic Policy Committee, and a member of the Nominating Committee. He also is a long-standing member of the Board of Advisors for the School of Social Policy & Practice and was Chair of that board from 2017 to 2024. Mr. Ertel helped found the Center for High Impact Philanthropy where he continues to enthusiastically further its mission.

RESOLVED, that David Ertel, a University Trustee, be appointed to the Penn Medicine Board, for a three-year term as Term Member, effective November 15, 2024, until November 14, 2027, and be appointed to the Penn Medicine Executive Committee, effective November 15, 2024, to serve in accordance with the Bylaws.

Resolution to Reappoint Ilene D. Penn to the Penn Medicine Board as Term 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 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 (2) times for a maximum of nine (9) years of service as a Term member. Ilene D. Penn was first appointed as a Term member in November 2018.

RESOLVED, that Ilene D. Penn be reappointed to the Penn Medicine Board, for a three (3) year term as a Term Member, effective November 9, 2024, until November 8, 2027, to serve in accordance with the Bylaws of Penn Medicine.

**Resolution to Appoint Eric S. Francis to the
Board of Advisors of the Museum of Archaeology and Anthropology**

RESOLVED, that Eric S. Francis be appointed to the Board of Advisors of the Museum of Archaeology and Anthropology for a renewable three-year term, effective November 15, 2024.

Mr. Francis is Owner, Chairman, and CEO of The CBMC Group. He previously served on the University Committee on Undergraduate Financial Aid at Penn. He serves as a Trustee at the University of Maryland and as a Trustee of the University System of Maryland Foundation. Mr. Francis holds a JD from Villanova University School of Law.

Appendix

Resolution on Faculty Appointments and Promotions

Perelman School of Medicine

Action: Appointment Dates: 09/01/2024 to 06/30/2027

Michael Levin, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Medicine - Cardiovascular Medicine

Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2033 (Tenure Track)

Action: Appointment Dates: 09/01/2024 to 06/30/2027

Shekinah A. Fashaw-Walters, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Medical Ethics and Health Policy

Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2030 (Tenure Track)

Action: Extending Probation Period Dates: 07/01/2025 to 06/30/2026

Juan Alvarez, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Cell and Developmental Biology

Probationary Period Start Date: 07/01/2022, Mandatory Review Date: 06/30/2028 (Tenure Track)

Action: Extending Probation Period Dates: 07/01/2027 to 06/30/2028

Dana Silverbush, Assistant Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Cancer Biology

Probationary Period Start Date: 07/01/2024, Mandatory Review Date: 06/30/2030 (Tenure Track)

Action: Promotion Date: 07/01/2024

Cesar De La Fuente, Associate Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Psychiatry

(Tenured)

Action: Promotion Date: 07/01/2024

Kira Ryskina, Associate Professor in the Standing Faculty - Tenure Track, Perelman School of Medicine - Department of Medicine

(Tenured)

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

Joseph Fraietta, Assistant Professor 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: Appointment Date: 07/01/2024

Richard Chung, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Pediatrics - Adolescent Medicine

(Not in Tenure Track)

Action: Appointment Date: 08/01/2024

Kathleen Hwang, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Surgery

(Not in Tenure Track)

Action: Awarding Named Professorship Date: 07/01/2024
Bennie Jeng, William F. Norris and George E. de Schweinitz Professor in Ophthalmology in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Ophthalmology
(Not in Tenure Track)

Action: Promotion Date: 07/01/2024
Andrew Haas, Clinician-Educator Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Medicine - Pulmonary, Allergy and Critical Care
(Not in Tenure Track)

Action: Promotion Date: 07/01/2024
Angela Bradbury, 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
Joel Stein, Clinician-Educator Associate Professor in the Standing Faculty - Clinician Educator, Perelman School of Medicine - Radiology
(Not in Tenure Track)

Action: Appointment Dates: 09/01/2024 to 06/30/2029
Andrew Mannes, Adjunct Professor in the Associated Faculty, Perelman School of Medicine - Anesthesiology and Critical Care
(Not in Tenure Track)

Action: Appointment Dates: 09/01/2024 to 06/30/2029
Antje Greenfield, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Radiology
(Not in Tenure Track)

Action: Appointment Dates: 09/01/2024 to 06/30/2029
Benjamin Abella, Adjunct Professor in the Associated Faculty, Perelman School of Medicine - Emergency Medicine
(Not in Tenure Track)

Action: Appointment Dates: 09/01/2024 to 06/30/2029
Susan Gerber, Clinical Associate Professor in the Associated Faculty, Perelman School of Medicine - Medicine - Endocrinology, Diabetes and Metabolism
(Not in Tenure Track)

Action: Appointment Dates: 09/23/2024 to 06/30/2025
Kristin Weber, Adjunct Professor in the Associated Faculty, Perelman School of Medicine - Orthopaedic Surgery
(Not in Tenure Track)

Action: Appointment Dates: 10/01/2024 to 06/30/2029
Arnold Eiser, Adjunct Professor in the Associated Faculty, Perelman School of Medicine - Systems Pharmacology and Translational Therapeutics
(Not in Tenure Track)

Action: Appointment Dates: 10/01/2024 to 06/30/2029
Elana Katz, Academic Clinician Associate Professor in the Associated Faculty, Perelman School of Medicine - Pediatrics - Rehabilitation Medicine
(Not in Tenure Track)

Action: Appointment Dates: 10/01/2024 to 06/30/2029
Michail Lionakis, Adjunct Associate Professor in the Associated Faculty, Perelman School of Medicine - Pathology and Laboratory Medicine
(Not in Tenure Track)

Action: Appointment Dates: 10/01/2024 to 06/30/2029
Shweta Patel, Clinical Associate Professor in the Associated Faculty, Perelman School of Medicine - Pathology and Laboratory Medicine
(Not in Tenure Track)

Action: Appointment Dates: 10/01/2024 to 06/30/2029
Steven Fusillo, Clinical Associate Professor in the Associated Faculty, Perelman School of Medicine - Pediatrics - Gastroenterology, Hepatology and Nutrition
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2025 to 06/30/2030
John Bast, Clinical Associate Professor in the Associated Faculty, Perelman School of Medicine - Surgery
(Not in Tenure Track)

Action: Promotion Dates: 07/01/2025 to 06/30/2030
Michael Birkhoff, Clinical Associate Professor in the Associated Faculty, Perelman School of Medicine - Radiology
(Not in Tenure Track)

Action: Reappointment Dates: 06/01/2024 to 05/31/2025
Wei Sun, Visiting 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
Johannes Van Der Loo, Adjunct 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
Warren Leonard, Adjunct Professor in the Associated Faculty, Perelman School of Medicine - Pathology and Laboratory Medicine
(Not in Tenure Track)

School of Arts and Sciences

Action: Awarding Named Professorship Date: 07/01/2024
Marisa Kozlowski, Ponzy Lu Endowed Professor in Chemistry in the Standing Faculty - Tenure Track, School of Arts and Sciences - Chemistry
(Tenured)

Action: Awarding Named Professorship Date: 07/01/2024

Patrick Walsh, William Warren Rhodes-Robert J. Thompson Professor of Chemistry in the Standing Faculty - Tenure Track, School of Arts and Sciences - Chemistry
(Tenured)

School of Veterinary Medicine

Action: Extending Probation Period Dates: 07/01/2027 to 06/30/2028

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

Weitzman School of Design

Action: Appointment Date: 01/01/2024

Rossana Hu, Professor in the Standing Faculty - Tenure Track, Weitzman School of Design - Architecture
(Tenured)

Action: Appointment Dates: 09/01/2024 to 06/30/2026

Michelle Delk, Practice Professor in the Associated Faculty, Weitzman School of Design - Landscape Architecture
(Not in Tenure Track)

Financial Report

UNIVERSITY OF PENNSYLVANIA

For the three months ended September 30, 2024

Consolidated University

- Total net assets were \$31.5 billion as of September 30, 2024, an increase of \$1.8 billion, or 6.0% over September 30, 2023.
- The change in net assets from operations reflected an increase of \$80 million through September 30, 2024; \$62 million, or 43.6%, below prior year. Total revenue of \$4.1 billion was \$289 million, or 7.7%, above prior year. Expenses of \$4.0 billion were \$351 million, or 9.7%, above prior year.
- Cash and invested cash totaled approximately \$10.7 billion, an increase of \$350 million, or 3.4%, over prior year. The change in cash over prior year is primarily due to returns on cash balances, partially offset by capital spending and lower levels of mRNA patent revenue.

Academic Component

- The change in net assets from operations for the University (Academic Component) reflected a \$15 million decrease versus a \$50 million increase in prior year. Total revenue of \$1.2 billion was \$14 million, or 1.2%, above prior year. Expenses of \$1.2 billion were \$80 million, or 7.1%, above prior year.
- Capital expenditures totaled \$126 million as of September 30, 2024, \$17 million, or 12.1%, below prior year. Notable projects include construction of the Vagelos Laboratory for Energy Science & Technology, Amy Gutmann Hall and the Ott Center for Track and Field, and renovations to Stouffer College House and the Quad.

Health System

- The change in net assets from operations reflected an increase of \$49 million through September 30, 2024. Operating revenue increased \$264 million, or 10.3%, from \$2.6 billion as of September 30, 2023 to \$2.8 billion as of September 30, 2024. Expenses increased \$272 million, or 10.8%, from \$2.5 billion as of September 30, 2023 to \$2.8 billion as of September 30, 2024.
- Adjusted admissions of 83,426 through three months were 1.4% above prior year.
- Capital expenditures totaled \$135 million as of September 30, 2024, \$40 million, or 42.0%, above prior year.