Minutes of the Executive Committee Meeting of the Trustees of the University of Pennsylvania
May 13, 2004

A Meeting of the Executive Committee of the Trustees of the University of Pennsylvania was convened on Thursday, May 13, 2004, at 4:45 pm in the Colloquium Room of Huntsman Hall.

Trustees present were Madlyn Abramson, Gil Casellas, John Clark, David Cohen, Paul Kelly, James Kim, William Mack, James Riepe (Chair), Judith Rodin, Michael Tarnopol, and Paul Williams. Administrators present were Robert Barchi, Craig Carnaroli, Leslie Kruhly, Marguerite Miller, Molly Roth, Arthur Rubenstein, and Wendy White.

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

Chair’s Report

Mr. Riepe called the meeting to order and welcomed everyone to campus at one of the most exciting times of the year. The minutes of the March 18, 2004, meeting were approved as distributed.

The following resolutions were presented and approved (full resolution text is appended).

- Resolution to Establish the Advisory Board of the Institute of Urban Research (page 1)
- Resolution to Authorize the Investment of $1 Million in BioAdvance Ventures, L.P. (page 2)

President’s Report

Dr. Rodin noted that the Institute of Urban Research would directly capitalize on the success of the West Philadelphia Initiatives and Penn’s strengths in interdisciplinary scholarship. She commented that she had no doubt it would make Penn a nationally and internationally recognized leader in urbanism. She stated that she looked forward to taking on the role of Chair of the IUR’s Advisory Board.

Dr. Rodin reported that the Middle States Accreditation process was almost complete. She noted that the focus of the accreditation had been graduate education at Penn and represented the first systematic review of doctoral studies at Penn in over thirty years.

Dr. Rodin commented on a second successful Arts and Culture Day and the university’s participation as a host of the Philadelphia Film Festival.
Dr. Rodin reported that Steven Hahn, of the History Department, had won the Pulitzer Prize for his book *A Nation Under Our Feet: Black Political Struggles in the Rural South from Slavery to the Great Migration*. She indicated that it demonstrated that Penn was recruiting at the highest levels.

**Academic Report**

Dr. Barchi noted the appointment of Dr. Loretta Sweet Jemott as an assistant vice provost to be responsible for gender and minority equity concerns. Dr. Barchi also reported that Lee Stetson had formed a Diversity Outreach Advisory Board to help identify ways that Penn can strengthen its minority recruitment. The advisory board consists of four students, four faculty members, and two alumni members in addition to the representatives from the Admissions Office.

The following resolution was presented and approved (full resolution text is appended).

- Resolution on Faculty Appointments, Leaves and Promotions (page 3)

**Financial Report**

Mr. Carnaroli referenced the financial report as submitted to the Budget & Finance and Audit & Compliance Committees as his report.

**Penn Medicine Report**

Dr. Rubenstein noted that on Sunday, May 16, 155 medical students would graduate. He reported that the incoming class is evenly divided between men and women, with 20% being under-represented minorities. He commented that the combined degree programs, aimed at creating leaders in health and social policy, continued to be a special attraction for applicants. Dr. Rubenstein also reported that Penn Medicine had completed the first stage of its strategic plan.

**Committee Reports**

**Audit and Compliance**

Mr. Kelly reported that the committee had met and reviewed the Office of Compliance’s work to date and the financial report referenced by Mr. Carnaroli.

**Budget and Finance**

Mr. Clark reported that the committee had met and reviewed the financial statements for the nine-month and thirty-month marks for FY04 for both the University and the Health System.

The following resolutions were presented and approved (full resolution text is appended).
• Resolution to Authorize the Expenditure of $3.7 Million for Fit-Out of Space at 126 South 30th Street to be Occupied by the School of Medicine Center for Sleep and Respiratory Neurobiology (page 28)

• Resolution to Adopt a Spending Rule Policy for Endowment and Quasi-endowment Funds Invested in the Associated Investments Fund for the Hospital of the University of Pennsylvania (page 29)

Appointment to an Overseer Board

The following resolution was presented and approved (full resolution text is appended).

• Resolution to Appoint Susan H. Horsey to the Board of Overseers of the University Museum of Archaeology and Anthropology (page 30)

The meeting was adjourned at 5:15 pm.

Respectfully submitted,

Leslie Kruhly
Secretary of the University