

**Minutes of the Meeting of the Executive Committee
of the Trustees of the University of Pennsylvania
May 12, 2005**

A Meeting of the Executive Committee of the Trustees of the University of Pennsylvania was convened on Thursday, May 12, 2005, at 2:50 pm in the Benjamin Franklin Ballroom 3 of the Sheraton University City Hotel.

Trustees present were Madlyn Abramson, Chris Browne, Gil Casellas, John Clark, Amy Gutmann, Jon Huntsman, Paul Kelly, Jim Kim, James Riepe (Chair), and Paul Williams. Administrators and guests present were Craig Carnaroli, Peter Conn, Jack Heuer, Leslie Kruhly, Marguerite Miller, Joann Mitchell, Susan Phillips, 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. The minutes of the March 12, 2005, meeting were approved as distributed.

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

- Resolution to Amend the Bylaws of Penn Medicine (page 1)

President's Report

Dr. Gutmann noted that we were entering the happiest time of year for the Penn community with the beginning of Alumni Weekend and the Commencement exercises.

She reported that the yearly fundraising target had been reached in March and that the University was already at 112 percent of the full-year goal. She noted that \$128.5 million in gifts had been added to the endowment, exceeding endowment gifts raised at this time last year by over \$50 million.

Academic Report

Interim Provost Peter Conn reported that the National Communication Association had ranked the Annenberg School as the number one graduate program in the nation in the fields of Health Communication, Political Communication, Culture and Communication, and Mass Communication. He credited the excellence of the faculty for this honor.

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

- Resolution on Faculty Appointments, Leaves and Promotions (page 4)

Financial Report

Executive Vice President Craig Carnaroli asked that the financial report as submitted and reviewed at the meeting of the Budget & Finance Committee be entered into the record as his report.

Penn Medicine Report

Executive Vice President for the Health System and Dean of the Medical School Arthur Rubenstein reported that Craig Thompson, director of the Abramson Family Cancer Research Institute, had been elected to the National Academy of Science. He noted that the clinical excellence of the faculty had been recognized by *Philadelphia* magazine: of 364 physicians featured, 137 were from the Health System.

Budget and Finance

Mr. John Clark reported that the committee had met and reviewed the financial reports as submitted.

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

- Resolution to Authorize the Design and Construction of the Stouffer Fit-Out for Student Performing Arts House in the Amount of \$2.72 Million (page 31)

Appointments to Other Boards

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

- Resolution to Appoint the 2005 Slate of the Board of Managers of the Wistar Institute (page 32)

The meeting was adjourned at 3:03 pm.

Respectfully submitted,

Leslie Kruhly
Secretary of the University