Minutes of the Meeting of the Executive Committee
of the Trustees of the University of Pennsylvania
May 10, 2006

A Meeting of the Executive Committee of the Trustees of the University of Pennsylvania
was convened on Wednesday, May 10, 2006, at 3:00 pm in Bodek Lounge, Houston Hall.

Trustees present were Christopher Browne, Gilbert Casellas, L. John Clark, David
Cohen, Amy Gutmann, Paul Kelly, Deborah Marrow, Andrea Mitchell, James Riepe
(Chair), and Paul Williams.

Administrators and guests present were Erling Boe, Mary Lee Brown, Craig Carnaroli,
Mete Civelek, Ron Daniels, Leslie Kruhly, Vanda McMurtry, Marguerite Miller, Joann

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 23, 2006 meeting were approved as distributed.

President’s Report

President Amy Gutmann reported on the departure of Dean Susan Fuhrman from Penn’s
Graduate School of Education this summer to succeed Arthur Levine as the next
President of Teachers College at Columbia University. She noted that the search for
Dean Fuhrman’s successor would commence shortly and that the appointment of an
interim dean would be announced in a few weeks. President Gutmann also reported on
the recommendation to the Trustees to reappoint Michael Fitts and Patrick Harker as
Dean of the Law School and Dean of the Wharton School, respectively, for second terms
through 2012. She announced that John Jackson Jr., the Richard Perry University
Associate Professor of Communications and Anthropology, would be the first Penn
Integrates Knowledge professor, holding joint appointments in the Annenberg School of
Communications and the School of Arts and Sciences. Dr. Jackson also will be affiliated
with the Center for Africana Studies.

President Gutmann expressed gratitude to Penn Sociology Professor Elijah Anderson for
his leadership in organizing the excellent national conference hosted by Penn in April
entitled Poor, Young, Black & Male: A Case for National Action?. The conference was
sponsored by nine of Penn’s schools and centers, and brought together some of the
nation’s leading scholars, journalists and community leaders to examine the plight of
young African American men.
She reported that four Penn professors had been recently elected to the American Academy of Arts and Sciences: English Professor Charles Bernstein, Biochemistry and Biophysics Professor S. Walter Englander, Economics Professor Andrew Postlewaite, and Chemistry Professor Amos Smith.

President Gutmann noted that a new report underscored the University’s substantive impact on the economies of the city, the region, and the state, and noted that Penn annually generates the equivalent of 2% of Pennsylvania’s entire economy ($9.8 billion) and 3% of Philadelphia’s regional economy. President Gutmann further noted that Penn Medicine continues to lead the fight against HIV/AIDS in Africa. Penn Medicine recently won a $1 million grant from the President’s Emergency Plan For AIDS Relief (PEPFAR), to continue treatment and research work by Penn Medicine faculty, residents and students in Botswana. Penn Medicine also established a new Center for Toxicology as a national Center of Excellence by the National Institutes of Health. She congratulated the School of Medicine on recapturing the #3 ranking for medical schools in *U.S. News and World Report*.

Regarding fundraising, President Gutmann reported that the Law School had received a generous $10 million gift from Robert and Jane Toll, to encourage careers in public interest law. Additionally, she announced that the Annenberg Foundation had generously contributed $2.5 million to establish and support the George Gerbner Post-Doctoral Fellowship Program at Penn’s Annenberg School for Communication. Students from the Annenberg School at Penn and the Annenberg School at the University of Southern California will be eligible for selection to the two-year residencies for study and research of communication.

**Academic Report**

Provost Ron Daniels’ report focused on the School of Arts and Science (SAS). He noted that the past year had been exceptionally strong for faculty recruitment in SAS, particularly in terms of woman and minority appointments. He reported that Eve Troutt Powell, a MacArthur Fellow and Middle East studies expert from the University of Georgia, will join the History department as Associate Professor. Richard Berk, an eminent statistician from UCLA, will join the Criminology department and will serve in the Statistics department at Wharton. Provost Daniels reported that the Economics department made several senior appointments, including Harold Cole from UCLA and Jeremy Greenwood from the University of Rochester. In addition, two new associate professors in cultural anthropology have been recruited: Deborah Thomas (wife of PIK professor John L. Jackson, Jr.) from Duke University, and Adriana Petryna from the New School in New York.

Provost Daniels reported that the David B. Weigle Information Commons opened in mid-April on the first floor of Van Pelt Library. The Commons is a joint effort between SAS and the University Library. It houses group study space, a variety of academic support services, and a digital media lab.
Finally, Provost Daniels noted that Penn admitted the first cohort of students to the new Roy and Diana Vagelos Program in Life Sciences and Management, a joint venture between SAS and Wharton. The program attracted an inaugural applicant pool of 183 students for a class of 25. The collective academic profile of accepted students outperformed all other cohorts of admitted undergraduates, including those in the Huntsman and Fisher programs.

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

- Resolution on Faculty Appointments, Leaves and Promotions (page 1)

Financial Report

Executive Vice President Craig Carnaroli reported that the University continues to show strong gains, largely driven by contributions and investment performance. Mr. Carnaroli also stated that in less than two years the University managed to cross the $5 billion mark for total endowment. This is due to strong investor performance and strong philanthropy, as well as a shift of internal assets into the endowment to generate stronger returns.

Penn Medicine Report

Executive Vice President for the Health System and Dean of the Medical School Arthur Rubenstein reported on an exciting discovery of the gene that causes damage related to the disease Thyroid Dysphasia. Penn doctors believe that within the next year this disease can be diagnosed in uteri, and then treated. Dr. Rubenstein also reported that in Philadelphia Magazine’s report of eminent physicians in the Philadelphia area, 137 of the 361 doctors mentions were from Penn. Finally, Dr. Rubenstein noted that on Monday, May 15, 160 medical students would graduate from the Medical School.

Audit Committee Report

Mr. Kelly reported that the Committee had met and reviewed the financial report referenced by Mr. Carnaroli and that the financial fiscal performance also had improved.

Budget and Finance

Mr. John Clark reported that the Committee had met and reviewed the financial reports as submitted. He noted that the Committee had received useful presentations on the new undergraduate admissions system and on the School of Nursing’s LIFE Program.

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

- Resolution to Authorize the Design and Construction of the Harnwell College House Interior Renovation in the Amount of $16.574 Million (page 52)
• Resolution to Authorize a Lease for the School of Nursing LIFE Program at 4508-38 Chestnut Street, with a Net Present Value of $11.2 Million (page 53)

• Resolution to Authorize New Undergraduate Admission System in the Amount of $6.423 Million (page 54)

The meeting was adjourned at 3:40 pm.

Respectfully submitted,

Leslie Kruhly
Secretary of the University