Resolution to Authorize Prohibition on Investment in Certain Securities Related to Sudan

Intention:

The University Council has recommended to the Administration that the University divest from its investments general obligations of the Sudanese government as well as seven specific international corporations. This recommendation was based largely on the research and unanimous endorsement from the members of the Social Responsibility Advisory Committee (SRAC) – comprised of 12 members including faculty, students, staff and alumni. SRAC was formed as an advisory body on proxy voting, pursuant to the Trustee Statement on Responsibility concerning Endowment Securities adopted in May, 2003 (the “Trustee Statement”).

The University Council recommendation follows similar actions at some of our peer institutions (as well as at certain public pension plans) and is in response to the reported genocide that is being conducted on certain segments of the Sudanese population. Since early 2003, the Government of Sudan and government-sponsored militias have allegedly committed pervasive violations of human rights in Darfur, Sudan. The United Nations Commission of Inquiry on Darfur found in a report issued in January 2005 that “[Sudanese] government forces and militias conducted indiscriminate attacks, including killing of civilians, torture, enforced disappearances, destruction of villages, rape and other forms of sexual violence, pillaging and forced displacement, throughout Darfur. These acts were conducted on a widespread and systematic basis. Estimates of the death toll range from 100,000 to 400,000, with the true figure likely somewhere in between.”

In forming its recommendation, the members of SRAC have relied largely on a report issued by The Allard K. Lowenstein Human Rights Clinic at the Yale Law School and the Lowenstein International Human Rights Project which conducted an in-depth background study of the situation in the Sudan and an analysis of corporate operations in that country. The Lowenstein report concludes that the oil sector is the primary source of revenue for the Sudanese government, allowing the government to support genocide. By providing significant funding to a genocidal government, certain oil companies may have become partners in causing grave social injury.

Consistent with Penn's internal procedures for consideration of matters that impact the University community, the recommendation of the members of SRAC was originally addressed to the University Council Steering Committee. The Steering Committee considered the proposal on April 19, 2006, and recommended the matter for further consultation and deliberation at the May 3, 2006 University Council meeting. The University Council was provided a summary of the report prepared by the members of SRAC and unanimously recommended adoption by the University administration.

Under the University’s by-laws, the Trustees are responsible for the investment of the University’s assets. The Trustee Statement provides as follows:
The primary fiduciary responsibility of the University Trustees in investing and managing the University’s endowment securities is to maximize the financial return on those resources, taking into account the amount of risk appropriate for University investment policy. However, when the Trustees determine that corporate policies or practices cause substantial social injury or substantial environment harm, they, as responsible and ethical investors, shall give independent weight to this factor in their investment policies and in voting proxies on corporate securities.

The Administration strongly believes that divestment is an extreme measure and must be adopted rarely, and only under the most unusual circumstances. For divestment action to be taken, the Administration has established three extraordinary standards. First, there must exist a moral evil that creates a substantial social injury. Second, the companies identified for divestment must have a clear and undeniable link to that moral evil. Third, divestment must have the support of a broad consensus of the campus community at large. After extensive research and debate, the Administration believes that the Darfur situation, and the recommendation to divest from the general obligations of the Sudanese government and securities of seven specific international corporations, meet these respective tests.

As of the date of this resolution, the University endowment does not hold directly any of the securities of the Sudanese government or those companies recommended for divestment. As a result, this resolution will guide the Investment Office prospectively. Of the seven companies identified by University Council and SRAC, four are publicly traded and three are privately held. These companies are listed below:

Bentini (private)
Higleig (private)
Hi-Tech Petroleum (private)
Nam Fatt
ONGC
PetroChina
Sinopec

RESOLVED, that the Trustees of the University hereby direct the Office of Investments to: 1) exclude from their direct investments general obligations of the Sudanese government and securities issued by the seven international corporations listed above; and 2) share the University’s desire to adhere to this investment philosophy with the investment managers of commingled or pooled funds in which the University invests.
Resolution to Reelect James S. Riepe as Chair of the Board of Trustees

RESOLVED, that James S. Riepe be reelected Chair of the Board of Trustees of the University of Pennsylvania, effective July 1, 2006, for the term ending June 30, 2007.
Resolution to Reelect Jon M. Huntsman as Vice Chair of the Board of Trustees

RESOLVED, that Jon M. Huntsman be reelected as Vice Chair of the Board of Trustees of the University of Pennsylvania, effective July 1, 2006, for the term ending June 30, 2007.
Resolution to Elect William L. Mack as
Vice Chair of the Board of Trustees

RESOLVED, that William L. Mack be elected as Vice Chair of the Board of Trustees of the University of Pennsylvania, effective July 1, 2006, for the term ending June 30, 2007.
Resolution to Elect the Executive Committee

RESOLVED, that the following Trustees be elected members of the Executive Committee for one-year terms effective July 1, 2006: Christopher H. Browne, Gilbert F. Casellas, L. John Clark, David L. Cohen, Amy Gutmann, ex officio, Jon M. Huntsman (vice chair), Paul K. Kelly, James J. Kim, William L. Mack (vice chair), Deborah Marrow, Andrea Mitchell, James S. Riepe (chair), David Silfen, Alvin V. Shoemaker, George Weiss, Paul Williams and Mark O. Winkelman.
Resolution to Appoint the Investment Board

RESOLVED, that the following persons be elected members of the Investment Board of the Trustees of the University of Pennsylvania for a term of one year, effective July 1, 2006, and until their successors are elected or appointed and qualified: Joel Greenblatt, Robert M. Levy, Howard S. Marks (chair), Edward Mathias, James S. Riepe (ex officio), David M. Silfen, and Mark O. Winkelman.
Resolution to Elect Dr. Raymond K. F. Ch’ien as Term Trustee

RESOLVED, that Raymond K. F. Ch’ien be elected a Term Trustee effective June 16, 2006.

Dr. Raymond Ch’ien (GR’78) has made excellent use of his Penn Ph.D. in economics. As Executive Chairman of chinadotcom Corp. (a software and mobile applications provider), Outside Director of HSBC Holdings PLC (the third-largest bank in the world), and Chairman of MTR (the Public Transportation System of Hong Kong), he is astonishingly well connected both virtually and physically. A founder of the Better Hong Kong Foundation, he helps build alliances with leading academic, media, and business leaders around the world. He has held many positions of leadership in government and business over the years, was appointed a Justice of the Peace and a Commander in the Most Excellent Order of the British Empire, and is a recipient of the Gold Bauhinia Star Medal.

At Penn he has demonstrated his talent for making connections by hosting dinners, recommending outstanding student applicants, and, to our great benefit, arranging meetings between senior Hong Kong government officials and corporate executives and Penn presidents and deans. Through his extraordinary efforts, he has significantly strengthened Penn's profile in Hong Kong, one of the University’s largest international alumni communities. Despite his very full professional life, and his geographical distance from the campus, he serves Penn as a member of the SAS Board of Overseers and has in the past been a member of the President’s Circle and the Economics Visiting Committee. The creator of the Judith Rodin Graduate Fellowship, he has also inspired others to provide substantial support for fellowships. His wife, Hwee Leng Whang, G’75, and daughter Kay Ch’ien, C’02, W’02, L’06, one of their three children, are part of his extensive Penn family.

We are grateful to Raymond Ch’ien for being one of Penn's most enthusiastic ambassadors, and we proudly elect him a Term Trustee.
Resolution to Elect Marc F. McMorris as Term Trustee

RESOLVED, that Marc F. McMorris (C'90, WG'94) be elected a Term Trustee effective October 27, 2006.

Marc McMorris is Managing Director at General Atlantic LLC, a leading global private equity firm providing capital for growth companies in information technology and intellectual property. As head of the firm's Enterprise Software sector, he specializes in innovations that connect people around the globe. At Penn he keeps us connected, too, serving as an alumni leader and enthusiastic ambassador for the University.

As past chair of The Penn Fund, he oversaw substantial growth in every key benchmark, from annual receipts to alumni participation, while attracting new volunteers to the cause. He has been a passionate spokesperson for Penn's annual giving program, inspiring scores of alumni, parents and students to give their best gifts to this core Penn priority. As Penn Fund Chair, he also served as a guest member of the Trustee Development Committee. Additionally, he has served on the Penn Alumni Board of Directors, the Penn Alumni Council of Representatives, the School of Arts and Sciences New York Dean's Council, and the Class of 1991 Gift Committee.

A devoted member of the James Brister Society, he has helped the University in its efforts to recruit and retain students and faculty of color. His deep commitment to student mentoring led him to help found the James Brister Mentorship Lunch Series, a program that connects alumni with current students. In 2005, he was recognized for his contributions to Penn with the Young Alumni Award of Merit.

His undergraduate experience included playing varsity lacrosse all four years, membership in the Sigma Chi fraternity, and induction into the Friars Senior Society. On the occasion of his 10th Reunion, he created an endowed scholarship at Penn in honor of his mother, Joan Qualls McMorris, Ed.D.

We are grateful to Marc McMorris for his loyal commitment to Penn, and we proudly elect him a Term Trustee.
Resolution to Elect Gilbert F. Casellas as Charter Trustee

RESOLVED, that Gilbert F. Casellas be elected as a Charter Trustee, effective June 16, 2006.

Mr. Casellas (L’77) is currently Of Counsel at Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. He previously presided over Casellas and Associates, LLC, advising Fortune 500 Companies on equal opportunity and diversity matters. He also served as President of the Swarthmore Group, an investment advisory firm, and as Partner at several law firms, including McConnell Valdéz, LLP in Washington, DC, and Montgomery, McCracken, Walker & Rhoads in Philadelphia. Under the Clinton administration, he served as Chairman of the U.S. Equal Employment Opportunity Commission, General Counsel of the U.S. Department of the Air Force, and co-Chair of the U.S. Census Monitoring Board.

Currently, he serves on the Board of Overseers of the School of Nursing and is a member of the James Brister Society and the Mid-Atlantic Regional Advisory Board. A founding member of the Association of Latino Alumni, he has also served as Chair of the Board of Overseers of the School of Social Policy & Practice and as President of the Law Alumni Society.

A member of the Board of Trustees since 1996, he chairs the Neighborhood Initiatives Committee and serves on the Executive Committee, Budget and Finance Committee, and Ad Hoc Committee on Diversity.
Resolution to Elect Jon M. Huntsman as Charter Trustee

RESOLVED, that Jon M. Huntsman be elected a Charter Trustee effective June 16, 2006.

Mr. Huntsman (W'59, HON'96) is Chairman and Founder of Huntsman Corporation, one of the world’s largest manufacturers and marketers of chemicals. Following the success of the Huntsman Corporation, he and his family founded a number of humanitarian organizations, including The Jon and Karen Huntsman Foundation, Huntsman Cancer Institute, and Huntsman Center for Environmental Research. Mr. Huntsman also served as Special Assistant and White House Staff Secretary to President Nixon. Currently, he sits on many boards and serves as International Chairman for the American Red Cross.

At Penn, where Huntsman Hall is named in his honor, Mr. Huntsman has been a member of Wharton Board of Overseers for 23 years and currently serves as it Chair. He has also served as Chair of the School's recent Campaign for Sustained Leadership, co-Chair of the Campaign for Penn, and Chair of the Advisory Board of the Huntsman Center for Global Competition and Leadership. In addition, he is a Founding Member of The Penn Club.

A member of the Board of Trustees from 1987 to 1994, he rejoined in 2001 and currently serves as the Board's Vice Chair and is a member of the Executive Committee and the Budget and Finance Committee.
Resolution to Elect Egbert L. J. Perry as Charter Trustee

RESOLVED, that Egbert L. J. Perry be elected a Charter Trustee effective June 16, 2006.

Mr. Perry, (CE’76, WG’78, GCE’79) is Chair and Chief Executive Officer of The Integral Group, LLC in Atlanta, a real estate development and management firm dedicated to the economic revitalization of urban communities. Prior to founding The Integral Group, Mr. Perry was President of the construction firm H.J. Russell & Co. Currently, he is on the board of directors of the Federal Reserve Bank of Atlanta, Atlanta Life Financial Group, Atlanta International School, Children's Healthcare of Atlanta, the National Housing Conference, the Herndon Foundation, and the Trust for Public Land, among others.

At Penn, Mr. Perry serves on the Board of Overseers of the School of Engineering and Applied Science and the Advisory Board of the Center for Urban Redevelopment Excellence, belongs to the James Brister Society and the Penn Club of New York, and is a past member of the Secondary School Committee.

A member of the Board of Trustees since June 1996, he chairs the Ad Hoc Committee on Diversity and serves on the External Affairs Committee and Neighborhood Initiatives Committee.
Resolution of Appreciation for Susan H. Fuhrman

Dean Susan Fuhrman, an internationally recognized expert on creating and supporting excellent educational environments, is a visionary leader whose passion and commitment to local and global engagement are evident in her extraordinary record of accomplishment. During her eleven-year tenure as Dean and the George and Diane Weiss Professor of Education, she has combined her bold intellectual vision with her vigorous pragmatism to transform the Graduate School of Education, both physically and programmatically. An outstanding University citizen, she most recently served as co-chair of the Task Force on Global Engagement and led Penn’s efforts to help rebuild the educational infrastructure in areas affected by the Tsunami.

During Dr. Fuhrman’s deanship, a ground-breaking partnership among Penn, the School District of Philadelphia and the Philadelphia Federation of Teachers, created the Penn Alexander School. Dean Fuhrman forged strong ties with the School District and worked tirelessly to bolster student achievement at Lea, Wilson and Bryant elementary schools. She has helped to lead Penn’s efforts to develop a new international studies high school. These extraordinary partnerships have and will redound to the great benefit of the City and the University.

Dean Fuhrman brought the same level of energy and vigor to GSE’s international engagement. She has greatly broadened and deepened GSE’s reach and visibility internationally through the policy roundtables, comparative educational analysis, and innovative programs for international scholars and students that she brought to the School. She also has developed and strengthened the School’s study abroad programs.

A true educational entrepreneur, Dean Fuhrman has spearheaded an interdisciplinary approach that has yielded robust dual and joint degree programs with the School of Arts and Sciences and Penn’s professional schools. Externally funded research in the School has quadrupled, and the School's ranking among the nation's top education schools has steadily climbed under her leadership. GSE is now firmly established as one of the country’s top research-based schools of education. Moreover, almost half of the School's standing faculty joined the School during her deanship.

RESOLVED, that the Trustees of the University of Pennsylvania, on behalf of themselves, the overseers, administration, faculty, students, and alumni of the University, convey their gratitude to Susan H. Fuhrman, for her extraordinary impact on the University as a scholar, educator, and administrator. Her wisdom and strategic vision will be felt far into Penn’s and Philadelphia’s future. We are proud of all that she has accomplished and extend to her our very best wishes as she leaves Penn to become the 10th president of her alma mater, Teachers College, Columbia University.
Resolution of Appreciation for Alan M. Kelly

A distinguished son of the University of Pennsylvania, Dr. Alan M. Kelly earned his Ph.D. in pathology from the School of Arts and Sciences in 1967. An expert on skeletal muscle development and disease and a research scientist of the first order, Dr. Kelly is a member of the Royal College of Veterinary Surgeons, the American Society for Cell Biology and the Pennsylvania Muscle Institute. He also was awarded the University’s Lindback Award for Distinguished Teaching in 1994.

Dr. Kelly honed his skills as an academic administrator during his tenure as Chair of the School of Veterinary Medicine’s Department of Pathobiology from 1990 to 1994. Dr. Kelly then served as the Dean for almost 12 years, including an initial year as Interim Dean, before returning to the faculty in December 2005. A wonderfully creative and energetic leader, Dr. Kelly had a major impact on the School of Veterinary Medicine. During his extraordinarily successful tenure as dean, sponsored research more than doubled and financial assistance for students more than tripled. Dr. Kelly planned and carried out a $100 million capital campaign – an unprecedented amount – and the School exceeded that goal by the time he handed over the reins to his successor. Dr. Kelly successfully executed an ambitious plan to renovate and expand research, clinical and teaching facilities on the main campus and at the New Bolton Center, including the recovery pool used by Barbaro – one of Penn Vets’ most famous patients. He also oversaw the construction of new state-of-the-art facilities, including the Vernon and Shirley Hill Pavilion.

Dr. Kelly secured and added luster to Penn Vet stature as a leader in basic scientific research whose impact is felt across the nation and around the world. At the same time, he dramatically enhanced the School’s reputation as a leader both in important clinical areas, including postgraduate and clinical specialty education, and equine sports medicine, and in companion animal clinical programs, such as critical care and emergency medicine.

A tireless, eloquent and effective advocate for Penn Vet, Dr. Kelly has educated legislators, citizens and campus colleagues alike about the essential contributions that the School makes to the Commonwealth’s agricultural community. As a direct result of his efforts in Harrisburg, Penn’s annual appropriation from the State to support Penn Vets agricultural and farm animal care programs increased from $11 million in 1994 to $37 million in 2005.

RESOLVED, that the Trustees of the University of Pennsylvania, on behalf of themselves, the overseers, administration, faculty, students, and alumni of the University, convey their profound gratitude to Alan M. Kelly, a kind, brave and fearless champion of all living creatures, for his extraordinary leadership as the beloved Dean of the School of Veterinary Medicine from 1994 to 2005.
Resolution to Reappoint Michael A. Fitts, 
as Dean of the Law School

RESOLVED, that Michael A. Fitts, be reappointed as Dean of the Law School, effective June 16, 2006, through June 30, 2012.
Resolution to Reappoint Patrick T. Harker,
as Dean of the Wharton School

RESOLVED, that Patrick T. Harker, be reappointed as Dean of the Wharton School, effective June 16, 2006, through June 30, 2012.
Resolution on Faculty Appointments, Leaves and Promotions
April 28, 2006 – May 17, 2006

ANNENBERG SCHOOL FOR COMMUNICATION

STANDING FACULTY

Reappointment

Reappointment of Dr. Katherine Sender as Assistant Professor of Communication in the Standing Faculty of the Annenberg School for Communication for three years effective July 1, 2005 contingent on appropriate visa (full salary; tenure probationary period commenced July 1, 2002). Mandatory tenure review is academic year 2007-08.

ASSOCIATED FACULTY

Miscellaneous

Reappointment and change in title for Dr. Monroe E. Price from Visiting Professor of Communication to Adjunct Professor of Communication in the Associated Faculty of the Annenberg School of Communication for five years effective July 1, 2006 (full salary and benefits to be paid by Cardozo School of Law; not in tenure probationary status in this appointment). [Refer to PSCS of April 9, 2004 and January 17, 2006]

SCHOOL OF ARTS AND SCIENCES

STANDING FACULTY

Reappointments

Reappointment of Dr. Nathan L. Ensmenger as Assistant Professor of History and Sociology of Science in the Standing Faculty of the School of Arts and Sciences for three years effective July 1, 2007 (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-09.

Reappointment of Dr. Raul Jimenez as Assistant Professor of Physics and Astronomy in the Standing Faculty of the School of Arts and Sciences for three years effective July 1, 2007 (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-09.

Reappointment of Dr. Elena Krasnokutskaya as Assistant Professor of Economics in the Standing Faculty of the School of Arts and Sciences for three years effective July 1, 2007 contingent on appropriate visa (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-09. [Consideration for promotion to tenure is contingent upon United States permanent residency status.]
Reappointment of Dr. Heather K. Love as Assistant Professor of English in the Standing Faculty of the School of Arts and Sciences for three years effective July 1, 2007 (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-09.

Reappointment of Dr. Sara Nadal-Melsió as Assistant Professor of Romance Languages in the Standing Faculty of the School of Arts and Sciences for three years effective July 1, 2007 contingent on appropriate visa (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-09. [Consideration for promotion to tenure is contingent upon United States permanent residency status.]

Reappointment of Dr. Josephine Nock-Hee Park as Assistant Professor of English in the Standing Faculty of the School of Arts and Sciences for three years effective July 1, 2007 (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-09.

Promotions

Promotion of Dr. Karen Beckman to Associate Professor of History of Art in the Standing Faculty of the School of Arts and Sciences effective July 1, 2006 (full salary; with tenure).

Promotion of Dr. Camille Zubrinsky Charles to Associate Professor of Sociology in the Standing Faculty of the School of Arts and Sciences effective July 1, 2006 (full salary; with tenure).

Promotion of Dr. Jay Kikkawa to Associate Professor of Physics and Astronomy in the Standing Faculty of the School of Arts and Sciences effective July 1, 2006 (full salary; with tenure).

Promotion of Dr. Reinaldo C. Laddaga to Associate Professor of Romance Languages in the Standing Faculty of the School of Arts and Sciences effective July 1, 2006 (full salary; with tenure).

Promotion of Dr. Maurice Anthony Samuels to Associate Professor of Romance Languages in the Standing Faculty of the School of Arts and Sciences effective July 1, 2006 (full salary; with tenure).

Promotion of Dr. Marc F. Schmidt to Associate Professor of Biology in the Standing Faculty of the School of Arts and Sciences effective July 1, 2006 (full salary; with tenure).

Extension to Approved Reappointment and Tenure Probationary Period

Extension to the approved reappointment and tenure probationary period for Dr. Karen E. Detlefsen as Assistant Professor of Philosophy in the Standing Faculty of the School of Arts and Sciences for one year effective July 1, 2008 (full salary; tenure probationary period commenced
Secondary Reappointment

Continuation of the secondary appointment for Dr. Paul R. Wolpe, Assistant Professor of Sociology in Psychiatry at the Hospital of the University of Pennsylvania in the Standing Faculty –Clinician-Educator of the School of Medicine, as Assistant Professor of Sociology in the School of Arts and Sciences for three years retroactive to July 1, 2004 with voting rights.

Leaves of Absence

Scholarly leave of absence for Dr. David W. Christianson, Roy and Diana Vagelos Professor in Chemistry and Chemical Biology in the Standing Faculty of the School of Arts and Sciences, for the fall semester 2006 with up to full salary; full benefits continued. [23 credits will be accrued; 12 credits will be used]

Scholarly leave of absence for Dr. Marisa C. Kozlowski, Associate Professor of Chemistry in the Standing Faculty of the School of Arts and Sciences, for the fall semester 2006 with up to full salary; full benefits continued. [18 credits will be accrued; 12 credits will be used].

Scholarly leave of absence for Dr. Larry G. Sneddon, Professor of Chemistry in the Standing Faculty of the School of Arts and Sciences, for the fall semester 2006 with up to full salary; full benefits continued. [22 credits will be accrued; 12 credits will be used].

Scholarly leave of absence for Dr. Susan C. Watkins, Professor of Sociology in the Standing Faculty of the School of Arts and Sciences, for the academic year 2005-06 with up to full salary (73.3% from the leave budget; 26.7% from the Department); full benefits continued. [17.6 credits will be accrued; 17.6 credits will be used]. This leave is in anticipation of retirement.

Scholarly leave of absence for Dr. Susan C. Watkins, Professor of Sociology in the Standing Faculty of the School of Arts and Sciences, for the academic year 2006-07 with up to full salary (80% from grants; 20% from the Department); full benefits continued. [0 credits will be accrued; 0 credits will be used]. This leave is in anticipation of retirement.

GRADUATE SCHOOL OF EDUCATION

STANDING FACULTY

Chair Designation

Designation of Dr. Stanton Wortham, Professor of Education in the Standing Faculty of the Graduate School of Education, as the Judy and Howard Berkowitz Professor in Education effective July 1, 2006 through his tenure.
Conversion to Tenure

Appointment of Dr. Jonathan Andrew Supovitz, Associate Professor of Education in the Standing Faculty of the Graduate School of Education is converted to tenure effective July 1, 2006 (full salary).

SCHOOL OF ENGINEERING AND APPLIED SCIENCE

STANDING FACULTY

Reappointments

Reappointment of Dr. George Biros as Assistant Professor of Mechanical Engineering and Applied Mechanics in the Standing Faculty of the School of Engineering and Applied Science for three years effective July 1, 2007 (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-2009.

Reappointment of Dr. Zachary Ives as Assistant Professor of Computer and Information Science in the Standing Faculty of the School of Engineering and Applied Science for three years effective July 1, 2007 (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-2009.

Reappointment of Dr. Jianbo Shi as Assistant Professor of Computer and Information Science in the Standing Faculty of the School of Engineering and Applied Science for three years effective July 1, 2007 (full salary; tenure probationary period commenced July 1, 2003). Mandatory tenure review is academic year 2008-2009.

Leave of Absence

Scholarly leave of absence for Dr. Kenneth R. Laker, Professor of Electrical and Systems Engineering in the Standing Faculty of the School of Engineering and Applied Science, for the academic year 2006-2007 with up to full salary; full benefits continued. [24 credits have been accrued; 24 credits will be used]

ASSOCIATED FACULTY

Appointment Authorization

Authorization to offer appointment to Dr. Trikur A. Ramanarayanan as Adjunct Professor of Chemical and Biomolecular Engineering in the Associated Faculty of the School of Engineering and Applied Science for the period February 1, 2006 to June 30, 2008 (partial salary dependent on duties assigned; not in tenure probationary status in this appointment).
Reappointment

Reappointment of Dr. Thomas A. V. Cassel as Practice Professor of Mechanical Engineering and Applied Mechanics in the Associated Faculty of the School of Engineering and Applied Science for five years effective July 1, 2007 (full salary; not in tenure probationary status in this appointment).

SCHOOL OF DESIGN

STANDING FACULTY

Promotion

Promotion of Ms. Jackie Tileston to Associate Professor of Fine Arts in the Standing Faculty of the School of Design effective July 1, 2006 (full salary; with tenure).

LAW SCHOOL

STANDING FACULTY

Chair Designations

Designation of Dr. Matthew Adler, Professor of Law in the Standing Faculty of the Law School, as the Leon Meltzer Professor of Law effective July 1, 2006.

Designation of Dr. Howard F. Chang, Professor of Law in the Standing Faculty of the Law School, as the Earle Hepburn Professor of Law effective July 1, 2006.

Designation of Dr. Cary Coglianese, Professor of Law in the Standing Faculty of the Law School, as the Edward Shils Professor of Law effective July 1, 2006.

Designation of Dr. Jacques deLisle, Professor of Law in the Standing Faculty of the Law School, as the Stephen Cozen Professor of Law effective July 1, 2006.

Designation of Dr. Sarah Barringer Gordon, Professor of Law in the Standing Faculty of the Law School, as the Arlin M. Adams Professor of Law effective July 1, 2006.

Designation of Dr. Michael S. Knoll, Professor of Law in the Standing Faculty of the Law School, as the Theodore Warner Professor of Law effective July 1, 2006.

Designation of Dr. Amy L. Wax, Professor of Law in the Standing Faculty of the Law School, as the Robert Mundheim Professor of Law effective July 1, 2006.
Promotions

Promotion of Dr. Eric A. Feldman to Professor of Law in the Standing Faculty of the Law School effective July 1, 2006 (full salary; with tenure).

Promotion of Dr. Theodore W. Ruger to Professor of Law in the Standing Faculty of the Law School effective July 1, 2006 (full salary; with tenure).

Promotion of Dr. Wendell E. Pritchett to Professor of Law in the Standing Faculty of the Law School effective July 1, 2006 (full salary; with tenure).

WHARTON SCHOOL

STANDING FACULTY

Degree Compliance

Degree Compliance - Appointment of Dr. Waheed Hussain as Assistant Professor of Legal Studies and Business Ethics in the Standing Faculty of the Wharton School for three years contingent on appropriate visa permitting employment at the University and remaining in effect for the duration of the appointment effective July 1, 2006 (full salary; tenure probationary period commenced July 1, 2006). Mandatory tenure review is academic year 2011-12. [Refer to PSC Actions of June 1, 2004, September 17, 2004, and June 17, 2005.]

ASSOCIATED FACULTY

Reappointments

Reappointment of Mr. José F. Anderson as Adjunct Professor of Legal Studies and Business Ethics in the Associated Faculty of the Wharton School for the period July 1, 2006 to June 30, 2009 (partial salary dependent upon duties assigned; not in tenure probationary status in this appointment).

Reappointment of Dr. Stephen A. Meyer as Adjunct Professor of Finance in the Associated Faculty of the Wharton School for the period July 1, 2006 to June 30, 2009 (partial salary dependent upon duties assigned; not in tenure probationary status in this appointment).

Reappointment of Dr. Richard P. Voith as Adjunct Professor of Real Estate in the Associated Faculty of the Wharton School for the period July 1, 2006 to June 30, 2007 (partial salary dependent upon duties assigned; not in tenure probationary status in this appointment).
SCHOOL OF MEDICINE

STANDING FACULTY

Chair Designation

Designation of Dr. Robert M. Kotloff, Professor of Medicine at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine, as the Craig and Elaine Dobbin/Nancy P. Blumenthal Professor for Advanced Lung Disease for a term of ten years effective July 1, 2006.

Reappointments

Reappointment of Dr. Hillary R. Bogner as Assistant Professor of Family Medicine and Community Health in the Standing Faculty of the School of Medicine for three years effective July 1, 2006 (full salary; ten-year clinical tenure probationary period commenced July 1, 2002 and was previously adjusted pursuant to paragraph A.1. of the policy on extension of tenure probationary period, March 18, 1997 or as amended). The mandatory tenure review is academic year 2011-12.

Reappointment of Dr. Kathryn M. Ferguson as Assistant Professor of Physiology in the Standing Faculty of the School of Medicine for three years effective July 1, 2006 (full salary; tenure probationary period commenced July 1, 2003). The mandatory tenure review is academic year 2008-09.

Reappointment of Dr. Marcos G. Frank as Assistant Professor of Neuroscience in the Standing Faculty of the School of Medicine for three years effective July 1, 2006 (full salary; tenure probationary period commenced July 1, 2003). The mandatory tenure review is academic year 2008-09.

Reappointment of Dr. Elizabeth A. Hembree as Assistant Professor of Clinical Psychology in Psychiatry at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine for three years effective July 1, 2006 (full salary; appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended). This appointment carries a ten-year, non-tenure probationary period which commenced July 1, 2000. The clinician-educator review date is academic year 2008-09.

Reappointment of and change in title and tenure status for Dr. Michael D. Hogarty from Assistant Professor (in tenure probation) to Assistant Professor of Pediatrics at the Children's Hospital of Philadelphia in the Standing Faculty--Clinician-Educator of the School of Medicine for three years effective July 1, 2006 (full salary; appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended). This appointment carries a ten-year, non-tenure probationary period which commenced July 1, 2000. The clinician-educator review date is academic year 2008-09.
Reappointment of Dr. Jonathan David Huppert as Assistant Professor of Psychology in Psychiatry at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine for three years effective July 1, 2006 (full salary; appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended). This appointment carries a ten-year, non-tenure probationary period which commenced July 1, 2000. The clinician-educator review date is academic year 2008-09.

Reappointment of Dr. James M. Metz as Assistant Professor of Radiation Oncology at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine for three years effective July 1, 2006 (full salary; appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended). This appointment carries a ten-year, non-tenure probationary period which commenced July 1, 2000. The clinician-educator review date is academic year 2008-09.

Reappointment of Dr. Leslie J. Raffini as Assistant Professor of Pediatrics at the Children’s Hospital of Philadelphia in the Standing Faculty--Clinician-Educator of the School of Medicine for three years effective July 1, 2006 (full salary; appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended). This appointment carries a ten-year, non-tenure probationary period which commenced July 1, 2003. The clinician-educator review date is academic year 2011-12.

Reappointment of Dr. Joseph B. Straton as Assistant Professor of Family Medicine and Community Health at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine for three years effective July 1, 2006 (full salary; appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended). This appointment carries a ten-year, non-tenure probationary period which commenced July 1, 2003. The clinician-educator review date is academic year 2011-12.

Reappointment of Dr. Carmen J. Williams as Assistant Professor of Obstetrics and Gynecology in the Standing Faculty of the School of Medicine for three years effective July 1, 2006 (full salary; tenure probationary period commenced July 1, 2000 with a ten-year clinical probationary period). The mandatory tenure review is academic year 2008-09.

Reappointment of Dr. X. Long Zheng as Assistant Professor of Pathology and Laboratory Medicine in the Standing Faculty of the School of Medicine for three years effective July 1, 2006 (full salary; tenure probationary period commenced July 1, 2003 with a ten-year clinical probationary period). The mandatory tenure review is academic year 2011-12.

Promotions

Promotion of Dr. Douglas J. Epstein to Associate Professor of Genetics in the Standing Faculty of the School of Medicine effective July 1, 2006 (full salary; with tenure).
Promotion of Dr. Vicente H. Gracias to Associate Professor of Surgery at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine effective July 1, 2006 (full salary; non-tenure; continuation of appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended).

Promotion of Dr. Donald L. Siegel to Professor of Pathology and Laboratory Medicine at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine effective July 1, 2006 (full salary; non-tenure; continuation of appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended).

Promotion of Dr. Francis R. Spitz to Associate Professor of Surgery at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine effective July 1, 2006 (full salary; non-tenure; continuation of appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended).

Promotion of Dr. David B. Weiner to Professor of Pathology and Laboratory Medicine in the Standing Faculty of the School of Medicine effective July 1, 2006 (full salary; has tenure).

Extension

Extension to the approved appointment and clinician-educator probationary period for Dr. Angela M. Mills as Assistant Professor of Emergency Medicine at the Hospital of the University of Pennsylvania in the Standing Faculty--Clinician-Educator of the School of Medicine for one year effective July 1, 2007 (full salary; appointment subject to the stipulations given in Guidelines for Appointments and Promotions, January 8, 1985 or as amended). This appointment carries a ten-year, non-tenure probationary period which commenced July 1, 2004. Adjusted Clinician-Educator review is academic year 2013-14. [This extension is granted pursuant paragraph A.1. of the policy on extension of tenure probationary period, February 24, 2006 or as amended].

Leaves of Absence

Scholarly leave of absence for Dr. Donna L. George, Associate Professor of Genetics in the Standing Faculty of the School of Medicine for one year effective February 1, 2007 with up to full salary; full benefits continued. [24 credits will be accrued; 24 credits will be used].

Leave of absence for employment elsewhere for Dr. Ira R. Katz, Professor of Psychiatry in the Standing Faculty of the School of Medicine for the period of June 1, 2006 to May 31, 2007 without salary; any benefits continued are without University contribution.

Scholarly leave of absence for Dr. Shiriki Kumanyika, Professor of Epidemiology in Biostatistics and Epidemiology in the Standing Faculty of the School of Medicine for the period
Scholarly leave of absence for Dr. Stephen A. Liebhaber, Professor of Genetics in the Standing Faculty of the School of Medicine for one year effective March 1, 2007 with up to full salary; full benefits continued. [24 credits will be accrued; 24 credits will be used].

Compressed scholarly leave of absence for Dr. David R. Lynch, Associate Professor of Neurology in the Standing Faculty of the School of Medicine for the period of September 11, 2006 to February 11, 2007 with up to full salary; full benefits continued. [22 credits will be accrued; 22 credits will be used].

Scholarly leave of absence for Dr. Franz M. Matschinsky, Benjamin Rush Professor of Biochemistry and Biophysics in the Standing Faculty of the School of Medicine for the period of May 1, 2006 to October 31, 2006 with up to full salary; full benefits continued. [The borrowing of 2 credits is requested for this leave.] [8 credits will be accrued; 8 credits will be used plus 2 borrowed credits].

ASSOCIATED FACULTY

Appointment Authorizations

Authorization to offer appointment to Dr. Arthur R. Bartolozzi as Clinical Associate Professor of Orthopaedic Surgery in the Associated Faculty of the School of Medicine for the period of January 1, 2006 to June 30, 2009 (without salary; not in tenure probationary status in this appointment).

Authorization to offer appointment to Dr. Michael W. Bebbington as Associate Professor of Clinical Surgery in the Associated Faculty of the School of Medicine for the period of January 1, 2006 to June 30, 2011 (full salary; not in tenure probationary status in this appointment).

Authorization to offer appointment to Dr. John J. Lepore as Adjunct Assistant Professor of Medicine in the Associated Faculty of the School of Medicine for the period of April 1, 2006 to June 30, 2009 (without salary; not in tenure probationary status in this appointment).

Authorization to offer appointment to Dr. George A. Macones as Adjunct Professor of Epidemiology in Biostatistics and Epidemiology in the Associated Faculty of the School of Medicine for the period of May 1, 2006 to June 30, 2009 (without salary; not in tenure probationary status in this appointment).

Authorization to offer appointment to Dr. Juan F. Maya as Adjunct Assistant Professor of Medicine in the Associated Faculty of the School of Medicine for the period of February 1, 2006 to June 30, 2009 (without salary; not in tenure probationary status in this appointment).
**Promotion**

**Promotion and reappointment of Dr. Leonard R. Geiger** to Clinical Associate Professor of Neurology in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

**Reappointments**

**Reappointment of Dr. Leonas G. Bekeris** as Clinical Associate Professor of Pathology and Laboratory Medicine in the Associated Faculty of the School of Medicine for three years retroactive to July 1, 2005 (with salary; not in tenure probationary status in this appointment).

**Reappointment of Dr. Peter B. Bloom** as Clinical Professor of Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

**Reappointment of Dr. Melissa M. Brown** as Adjunct Assistant Professor of Ophthalmology in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

**Reappointment of Dr. Richard B. Cornfield** as Clinical Associate Professor of Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

**Reappointment of Dr. Vasant P. Dhopesh** as Clinical Associate Professor of Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

**Reappointment of Dr. Ronald N. Ehrman** as Clinical Associate Professor of Psychology in Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (partial salary dependent on duties assigned; not in tenure probationary status in this appointment).

**Reappointment of Dr. Michael F. Gliatto** as Clinical Associate Professor of Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

**Reappointment of Dr. Harold Kolansky** as Clinical Professor of Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

**Reappointment of Dr. Robert P. Liss** as Clinical Assistant Professor of Ophthalmology in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).
Reappointment of Dr. David Mark as Clinical Assistant Professor of Psychology in Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

Reappointment of Dr. Mark Mintz as Clinical Assistant Professor of Pediatrics and of Neurology in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

Reappointment of Dr. B. Perry Ottenberg as Clinical Professor of Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

Reappointment of Dr. Kenneth R. Sandler as Clinical Professor of Psychiatry in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 (without salary; not in tenure probationary status in this appointment).

Reappointment of Dr. Jiongjiong Wang as Research Assistant Professor of Radiology in the Associated Faculty of the School of Medicine for three years effective July 1, 2006 or for the duration of the grant or contract which supports his work, whichever is the shorter period of time (full salary; without obligation on the part of the University to continue salary and benefits beyond termination of these research funds; with a non-tenure probationary period which commenced July 1, 2003). The adjusted mandatory review year is academic year 2011-12. [This change in mandatory non-tenure review is granted pursuant to Trustee Resolution of June 17, 2005].

Promotion

Promotion of Dr. Edward J. Delikatny to Research Associate Professor of Radiology in the Associated Faculty of the School of Medicine for five years effective July 1, 2006 or for the duration of the grant or contract which supports his work, whichever is the shorter period of time (full salary, without obligation on the part of the University to continue salary and benefits beyond termination of these research funds; not in tenure probationary status in this appointment).

Extension

Extension to the approved appointment and non-tenure probationary period for Dr. Kelly C. Allison as Research Assistant Professor of Psychology in Psychiatry in the Associated Faculty of the School of Medicine for one year effective July 1, 2007 or for the duration of the grant or contract which supports her work, whichever is the shorter period of time (full salary, without obligation on the part of the University to continue salary and benefits beyond termination of these research funds; non-tenure probationary period commenced July 1, 2004). Adjusted mandatory non-tenure review is academic year 2013-14. [This extension is granted pursuant to paragraph A.1 of the policy on extension of tenure probationary period, February 24, 2006 or as amended].
SCHOOL OF NURSING

ASSOCIATED FACULTY

Appointment Authorizations

Authorization to offer appointment to Dr. James Coplan as Clinical Associate Professor of Nursing in the Associated Faculty of the School of Nursing for three years effective July 1, 2006 (without salary or voting rights; not in tenure probationary status in this appointment).

Authorization to offer appointment to Dr. Roberta Cricco-Lizza as Adjunct Assistant Professor of Nursing in the Associated Faculty of the School of Nursing for the period July 1, 2005 to June 30, 2008 (with compensation appropriate to any research or other projects as negotiated; without voting rights or privileges; not in tenure probationary status in this appointment).

Authorization to offer appointment to Dr. Susie Kim as Visiting Professor of Nursing in the Associated Faculty of the School of Nursing for the period February 1, 2006 through June 30, 2007 (with partial salary dependent upon duties assigned; without voting rights; not in tenure probationary status in this appointment).
Resolution to Authorize the Fiscal Year 2007 Operating Budget for the University of Pennsylvania

RESOLVED, that the operating budget for the University of Pennsylvania for Fiscal Year 2007 be approved.
Resolution to Authorize the Fiscal Year 2007 Capital Plan
for the University of Pennsylvania

Intention:

The Capital Plan proposed for the University of Pennsylvania for Fiscal Year 2007, representing estimated project costs of $221.4 million, is as follows (by funding source):

- School & Center: $49.7 million
- Gifts & Grants: $56.5 million
- Capital Funding Transfer: $3.0 million
- Internal Capital Loan: $78.9 million
- Facilities Renewal Fund: $18.4 million
- Other Funding Sources: $14.9 million

Each project in the Capital Plan costing $500,000 or more will be approved individually by Capital Council. In addition, each project within the Capital Plan costing $1 million or more will be presented to the Budget and Finance Committee of the Trustees for approval.

RESOLVED, that the Capital Plan for the University of Pennsylvania for Fiscal Year 2007, representing estimated project costs of $221.4 million be and the same hereby is approved.
Resolution to Authorize the Fiscal Year 2007 Operating Budget for the University of Pennsylvania Health System

Intention:

Management has recommended approval of the Fiscal Year 2007 Operating Budget for the University of Pennsylvania Health System, as presented to the PENN Medicine Executive Committee. The Operating Budgets for the Clinical Care Associates, Pennsylvania Hospital, Hospital of the University of Pennsylvania, Wissahickon Hospice, and Penn Presbyterian Medical Center have been reviewed by their respective Trustee Boards, which have recommended them for approval.

The PENN Medicine Executive Committee recommends to the University of Pennsylvania Budget and Finance Committee that the Fiscal Year 2007 Operating Budget of the University of Pennsylvania Health System be approved.

RESOLVED, that the Fiscal Year 2007 Operating Budget of the University of Pennsylvania Health System be approved.
Resolution to Authorize the Fiscal Year 2007 Capital Budget for the University of Pennsylvania Health System

Intention:

Management has recommended approval of the Fiscal Year 2007 Capital Budget authorization of $334.1 million for the University of Pennsylvania Health System as presented to the PENN Medicine Executive Committee. The Capital Budgets for the Clinical Care Associates, Pennsylvania Hospital, Hospital of the University of Pennsylvania, Wissahickon Hospice, and Penn Presbyterian Medical Center have been reviewed by their respective Trustee Boards, which have recommended them for approval.

Included in this recommendation is a $140.0 million authorization to develop and construct an integrated Radiation Oncology and Proton Therapy System including the acquisition of equipment for the Proton Beam Therapy Center. For more details, a separate resolution has been presented for the Proton Beam Therapy Center.

Also included in this recommendation is a $41.0 million authorization for the expansion of the Perelman Center for Advanced Medicine by 100,000 square feet to include an Outpatient Diagnostic Center, 116 additional exam rooms and a conference center. A separate resolution has been prepared for the expansion of the Perelman Center for Advanced Medicine.

The PENN Medicine Executive Committee recommends to the University of Pennsylvania Budget and Finance Committee the establishment of the Fiscal Year 2007 University of Pennsylvania Health System capital authorization for new capital projects and items in the amount of $334.1 million.

RESOLVED, that the Fiscal Year 2007 University of Pennsylvania Health System capital authorization for new capital projects and items in the amount of $334.1 million be approved.
Resolution to Amend the Authorization to Complete the Construction of Phase I of the Perelman Center for Advanced Medicine

Intention:

The Trustees of the University of Pennsylvania (“the Trustees”), as owner and operator of the University of Pennsylvania Health System (“UPHS”) are developing the 5.77 acre parcel of land along Convention Avenue that was acquired on August 1, 2005 adjacent to the Hospital of the University of Pennsylvania. A master site plan was completed that allows for the maximum construction of 2.3 million square feet of building. The master site plan contemplates a phased approach to construction to be completed over several decades. The first phase will be an ambulatory care and cancer center to be known as the Perelman Center for Advanced Medicine.

The need for the Perelman Center for Advanced Medicine contemplated by this resolution was established in the Strategic Plan of PENN Medicine approved by the PENN Medicine Executive Committee and the Trustees in June 2003. The PENN Medicine Executive Committee, the Trustees and Management believe that the Perelman Center for Advanced Medicine is vital to the future of PENN Medicine. The Perelman Center for Advanced Medicine will enable PENN Medicine to: (1) provide outstanding patient care and world-recognized research and exceptional educational experiences; (2) remain financially successful in a highly competitive environment, thereby enabling PENN Medicine to support important initiatives across all of its missions; and (3) retain and attract the exceptional faculty and most competitive students for which PENN Medicine and the University are known.

The plans for development of the Perelman Center for Advanced Medicine have been developed and refined over the past three years with the concurrence of the PENN Medicine Board and the Trustees. The funds required to undertake this project will be available in cash from improved operations and fundraising and are in an account reserved for the development of the Perelman Center for Advanced Medicine.

By resolution, dated June 18, 2004, the Trustees authorized $23 million for property acquisition, demolition of the buildings on the property, and design of the Perelman Center for Advanced Medicine.

Further, on June 17, 2005, the Trustees authorized a capital expenditure for the awarding of initial concrete and steel packages at an amount not to exceed $38.1 million in order to allow construction of the foundations and parking garage to commence.

By further resolution, dated January 17, 2006, the Trustees authorized $261 million (including the $61 million previously approved) to complete the construction of Phase 1 of the Perelman Center for Advanced Medicine. Phase 1 includes the programmatic components that have been described in detail in previous presentations to the PENN Medicine Board and the Trustees.

Management is recommending an amendment to that authorization to allow for a total project (Phase 1) budget of $302 million ($261 million of which has been previously approved). The Perelman Center for Advanced Medicine contingency funds will remain intact. Based upon a
collaborative planning approach with CPUP leadership and the HUP senior leadership team, management is prepared to recommend the expansion of CAM by 100,000 square feet to include an Outpatient Diagnostic Center, 116 additional exam rooms and a conference center.

Accordingly, the PENN Medicine Executive Committee and Management recommend to the Trustees approval of the expenditure of an amount not to exceed $302 million to complete and occupy the Perelman Center for Advanced Medicine as scheduled in Fiscal Year 2009.

RESOLVED, that the Trustees approve the expenditure of $302 million ($261 million previously approved) to complete the construction and occupy the Perelman Center for Advanced Medicine as scheduled in Fiscal Year 2009.

RESOLVED, that pursuant to the foregoing resolution the Trustees delegate authority to the Executive Vice President (or his designee) or other appropriate officers of the University to take such action, approve and execute such documents and incur such expenses and obligations on behalf of the Trustees as may be necessary to effectuate and implement the transactions contemplated in the foregoing resolutions substantially within the parameters described therein – not, however, in excess of 110 percent of the estimated cost as presented to the Budget and Finance Committee.

FURTHER RESOLVED, that the appropriate officers, members of PENN Medicine Executive Committee, PENN Medicine and UPHS Management are hereby authorized and empowered to take such actions as they may deem necessary, appropriate or desirable to effectuate the intent of the foregoing resolutions.
Resolution to Authorize the Development and Construction of an Integrated Radiation Oncology and Proton Therapy System, including Acquisition of Equipment for the Proton Beam Therapy Center

Intention:

The Trustees of the University of Pennsylvania (“the Trustees”), as owner and operator of the University of Pennsylvania Health System (“UPHS”) are developing the 5.77 acre parcel of land along Convention Avenue that was acquired on August 1, 2005 adjacent to the Hospital of the University of Pennsylvania, including the ambulatory care and cancer center to be known as the Perelman Center for Advanced Medicine (“Perelman CAM”), now under construction. UPHS Management has recommended building and operating a state-of-the-art integrated radiation oncology and proton therapy facility, the Proton Beam Therapy Center (the “PBT Center”) to be integrated with and adjacent to the Perelman CAM. The current plan is for patient services at the PBT Center to commence in October 2009 with the PBT Center reaching full operational capacity in October 2010.

Proton beam therapy is a state-of-the-art treatment modality that has significant clinical advantages over conventional therapies in the treatment of some of the most life-and-health threatening diseases, including cancer of the prostate, central nervous system, and other solid organs. In addition to treatment efficacy for tumors, proton beam therapy has the advantage of minimizing collateral radiation exposure to surrounding tissue. However, proton beam therapy installation is expensive and only a handful of such treatment centers exist in the United States.

PENN Medicine through UPHS Management has recommended that the PBT Center be developed under UPHS leadership and financing within multi-year operating and capital budget projections of UPHS. The costs to design, construct, fit-out and equip the PBT Center with four (4) state-of-the-art gantry-equipped treatment rooms, one (1) fixed beam treatment and one (1) research room for adult and pediatric services is anticipated to be approximately $140 million. This includes approximately $69 million in design, construction and fit out and approximately $71 million in costs of acquisition of the proton beam therapy system, equipment and related services (the “Proton System”) and equipment not otherwise included in the Perelman CAM budget. The design, construction, fit out and acquisition costs of the Proton System for the UPHS portion of the PBT Center are up to approximately $114 million in UPHS capital. Following receipt of bids on pricing and proposed terms and conditions from two (2) vendors of proton therapy system equipment and extensive negotiations, UPHS Management has executed a term sheet for the potential acquisition of the Proton System with IBA Proton Therapy, Inc. (“IBA PT”) and its parent, IBA Beam Application s.a. (“IBA Belgium”) (collectively “IBA”), dated April 7, 2006 (the “IBA Term Sheet”).

The structure of the transaction for the development of the PBT Center is as follows:

(1) UPHS is currently finalizing an agreement with Children’s Hospital of Philadelphia (“CHOP”) with respect to CHOP’s potential use of the gantry-equipped treatment rooms and related financial matters including long term leases of space and equipment, licenses, professional and technical services and restrictive covenants. If UPHS reaches agreement with
CHOP, the Proton System will be configured for four (4) gantry-equipped treatment rooms, designed to accommodate adult and pediatric patients, one fixed beam treatment room, and one (1) separate research room, for a total cost of approximately $140 million. Under the proposed agreement, CHOP will capitalize seventy-five percent (75%) of the allocated cost of one (1) gantry to create a capacity license for approximately three hundred (300) children for a total payment to UPHS of approximately $26.25 million. CHOP will assume the business risks for operating the equivalent of seventy-five percent (75%) of one (1) gantry.

(2) IBA will provide a common, fully integrated treatment planning system and patient information system to manage both proton and conventional treatments and related data for the Proton System.

(3) Major items of conventional equipment will be purchased separately by UPHS and will include four (4) linear accelerators and multiple imaging machines.

(4) UPHS and IBA anticipate entering into a three-party development agreement including a third party developer for the development of a multileaf collimator (“MLC”) for the proton beam portion of the Proton System. The development of the MLC is included in the pricing of the Proton System and UPHS and IBA expect that a substantial fraction of the total payment for the MLC development will be contingent upon success. UPHS, IBA and the selected developer will negotiate a sharing of development costs and risks and the corresponding allocation of intellectual property rights and commercialization rights. If IBA, or the selected developer, wish to commercialize the developed products for other customers, they will be required to bear some share of the non-recurrent part of the development costs and risks. They will also be required to compensate UPHS with respect to future third party product sales through royalties or otherwise.

(5) IBA will offer operations, maintenance and support services for a minimum of ten (10) years and UPHS will be required to use IBA’s operations, maintenance, and support services for the proton portion for a minimum of five (5) years. IBA will grant UPHS perpetual licenses in the associated software and patents.

(6) IBA will grant UPHS exclusive rights for its proton system technology for five (5) years within Philadelphia and a ninety (90)-mile radius, excluding the New York City Statistical Metropolitan Service Area (“SMSA”) and Baltimore, Maryland. UPHS will have more limited exclusivity rights for an additional five (5) years.

The IBA Term Sheet is not intended to be a binding agreement or to create enforceable obligations other than limited binding provisions. These limited binding provisions include: an exclusive negotiation period through June 30, 2006 (unless mutually extended), to enable UPHS and IBA to complete confidential negotiations for a final agreement for the purchase and development of the Proton System within Philadelphia and a ninety (90)-mile radius of Philadelphia exclusively within UPHS; and a partially refundable “earnest money” deposit of $1 million to be used for IBA’s initial startup costs and ordering of materials and to be applied against payment due from UPHS upon execution of the final agreement.
The PBT Center will be financed through a combination of several means including UPHS cash, a Department of Defense grant, and CHOP’s contribution to capital. UPHS is considering the feasibility of issuing debt to finance some of the UPHS portion of the PBT Center project costs.

In recommending this transaction to the Trustees, the PENN Medicine Finance Committee and PENN Medicine Executive Committee have carefully considered several factors. These include historical data, project descriptions, costs and financing, financial projections and investment analysis, market area potential adult patients, and critical success and risk factors.

The PENN Medicine Executive Committee and Management recommend that the Trustees delegate to the UPHS Chief Executive Officer or his designee and authorize and empower him to negotiate definitive final agreements with IBA, consistent with the IBA Term Sheet, and with CHOP with the intent of closing the transactions on or about June 30, 2006.

**RESOLVED,** the Trustees approve the transactions described in the foregoing intention and as presented to the PENN Medicine Executive Committee, including the actions listed below:

- The authorization of the expenditure of approximately $69 million for the building design, construction and fit out of the PBT Center and the expenditure of approximately $71 million for the acquisition of the Proton System from IBA for a total expenditure of $140 million of which UPHS’ capital expenditure will be no more than $114 million.

- UPHS Management to negotiate and enter into a definitive final agreement with IBA consistent with the IBA Term Sheet for the acquisition of the Proton System.

- UPHS Management to negotiate and enter into a definitive final agreement with CHOP including long term leases of space and equipment, licenses, professional and technical services, restrictive covenants, and such other terms, such that UPHS’ capital contribution is no more than $114 million and by which CHOP would contribute capital for the PBT Center of $26.25 million.

**RESOLVED,** that pursuant to the foregoing resolution the Trustees delegate to the Chief Executive Officer of PENN Medicine (or his designee) or other appropriate officers of the University to take such action, approve and execute such documents and incur such expenses and obligations on behalf of the Trustees as may be necessary to effectuate and implement the transactions contemplated in the foregoing resolutions substantially within the parameters described herein – not, however, in excess of 110 percent of the estimated cost as presented to the Budget and Finance Committee, and with such changes as such officer deems advisable, necessary or appropriate in order to effectuate such transactions with the concurrence of the President of the University of Pennsylvania, or designee.

**FURTHER RESOLVED,** that the appropriate officers, members of PENN Medicine Executive Committee, the PENN Medicine and UPHS Management are hereby authorized and empowered to take such actions as they may deem necessary, appropriate or desirable to effectuate the intent of the foregoing resolutions.
Resolution to Authorize the Purchase, Improvement, Sale and Lease-Back of a Research Laboratory in Glenolden, Pennsylvania for the School of Medicine

Intention:

The School of Medicine has a critical shortage of research laboratory and large animal housing facilities. Additional biomedical research space adequate to serve the needs of the School of Medicine is not currently available on the campus of the University of Pennsylvania (“Campus”). The Department of Surgery, in particular, requires supplemental laboratory and large animal space to honor commitments to existing faculty, accommodate new faculty and provide growth in strategic areas of research, including cardiac research laboratories. New biomedical research space on Campus is planned, but is not expected to be available for five to six years.

The existing large animal quarantine facility on Campus is outmoded and in need of substantial reinvestment in order to remain in use. Consolidation and relocation of the Department of Surgery research program to a new facility would allow vacated space on the School of Medicine Campus to be reallocated to address outstanding commitments and emerging needs.

The School of Medicine has identified a vacant research facility owned by E. I. Du Pont de Nemours and Company, located in Glenolden, Pennsylvania (“Facility”). The Facility offers laboratory and support space that could satisfy the University’s critical short-term need for space. It is anticipated that the Facility could be made suitable for use by the University by September, 2006. The University intends to vacate this leased space within five to seven years and relocate all equipment and researchers to new space on Campus as soon as that space becomes available.

The owner of the Facility is requiring that a not-for-profit organization purchase the Facility and is also unwilling to lease the Facility. Accordingly, the University intends to purchase the Facility for $8.25 million (plus approximately $250,000 for costs associated with investigation of the Facility and closing) and then sell the Facility to a real estate development company or institutional investor which will lease the Facility back to the University for up to seven years. The University intends to undertake capital improvements to the Facility and fund certain other costs totaling $8,416,250 (including $1.52 million for fit-out, $5.46 million for equipment intended to be returned to Campus, $636,250 for transaction costs including moving, security and project management and an $800,000 contingency). The seven-year lease-back of the Facility is estimated to have a net present value of $10.1 million.

The Penn Medicine Executive Committee and the School of Medicine and University Management have recommended approval of this transaction to the University of Pennsylvania Trustees' Budget and Finance Committee.

RESOLVED, that a total expenditure of $27,016,250 for the acquisition, improvement and lease-back of the Facility be and hereby is approved and that the Executive Vice President, Vice President for Finance and Treasurer or Vice President for Facilities and Real Estate Services or other appropriate officers of the University be and they hereby are authorized to take such action, approve and execute such documents and incur expenses and obligations – not, however, in excess of 110% of the above costs as presented to the Trustees Budget and Finance Committee –
as may in their judgment be necessary or desirable to accomplish the purposes of this resolution; and

**FURTHER RESOLVED,** that the sale of the Facility for fair market value and other actions taken by or on behalf of the University in connection therewith be, and the same hereby are, approved and ratified and shall be deemed to have been taken with the full and proper authorization of the Trustees of the University of Pennsylvania; and

**FURTHER RESOLVED,** that all actions heretofore taken by such officers in furtherance of the purposes of these resolutions are hereby ratified and affirmed.
Resolution to Authorize the Demolition of Pennsylvania Hall at the Site of the Former Philadelphia Civic Center and Associated Infrastructure Improvements

Intention:

On June 15, 2001, the Trustees of the University of Pennsylvania approved the purchase of an approximately 3.16 acre parcel of land (“Property”) located on a portion of the former Philadelphia Civic Center site (“Site”) for $6.3 million. The agreement of sale provided that as part of the consideration for the purchase price, the University would demolish the existing structure at the site known as Pennsylvania Hall. The agreement also required closing to take place no later than July 31, 2004. After re-parcelization of the former Civic Center site and the decision by the University to construct the Perelman Center for Advanced Medicine (“Perelman CAM”) on the site of the former Convention Hall and Commercial Museum and not at the Property, the University and the Philadelphia Authority for Industrial Development amended the agreement of sale and, among other things, extended the closing date to a date no later than July 31, 2009.

The University now intends to purchase and demolish Pennsylvania Hall and prepare the site for future development by the School of Medicine. The total cost of acquisition of the Property and demolition (including excavation) of Pennsylvania Hall is estimated at $13.75 million, including fees and closing costs. The University will be responsible for the net cost of acquisition and PENN Medicine has agreed to fund the demolition cost including excavation.

To prepare the Property for development and to facilitate future development of the Perelman CAM, new utility infrastructure must be constructed under the South Service Drive which extends along the southern edge of the Site. Thus, the University, working with The Children’s Hospital of Philadelphia (“CHOP”), proposes to undertake certain infrastructure improvements beneath South Service Drive and to subsequently grade and pave South Service Drive (together the “infrastructure improvements”). The cost for infrastructure improvements is expected to total $10.8 million. The University anticipates that a portion of those costs will be paid by CHOP, but a final determination of CHOP’s costs has not yet been finalized. PENN Medicine will be responsible for the balance of the costs of the project, not previously included in the prior CAM approvals.

The University also intends to locate a new section of its chilled water loop beneath the South Service Drive. This new section of the chilled water loop will complete the University’s existing loop, make it possible for the University to provide chilled water to new buildings at the Property and the Perelman CAM and will provide more efficient service to buildings that are already connected to the loop. The total cost to the University to complete the chilled water loop is expected to total $7 million. The Health System has agreed to fund a portion (50%) of the project cost.

RESOLVED, that a total expenditure of $31.55 million, comprised of 1) the acquisition and demolition (including excavation) of Pennsylvania Hall at the current estimated cost of $13.75 million, 2) the construction of infrastructure improvements at the current estimated cost of $10.8 million.
million and 3) the completion of the chilled water loop at the current estimated cost of $7 million, be and hereby is approved and that the Executive Vice President or Vice President for Finance and Treasurer or Vice President of Facilities and Real Estate Services or other appropriate officers of the University be and they hereby are authorized to take such action, approve and execute such documents and incur expenses and obligations – not, however, in excess of 110% of the above costs as presented to the Trustees Budget and Finance Committee – as may in their judgment be necessary or desirable to accomplish the purposes of this resolution.
Resolution to Authorize the School of Medicine Research Building Feasibility Study

Intention:

The School of Medicine has identified a need for 910,000 square feet of new research space over the next ten years to maintain the quality of its programs and faculty and to remain competitive with other peer institutions. A detailed site selection study has determined that the site currently occupied by Pennsylvania Hall at the former Philadelphia Civic Center would be best suited as the site for the new facility.

The School of Medicine intends to commission a feasibility study to develop the new facility’s general programmatic requirements, massing, engineering systems, construction budget and schedule and to study phasing options, site relationships, circulation and parking and architectural and engineering concepts. The program of the new building will include wet bench research labs, dry bench research labs, core labs, research office space and meeting areas, vivarium, support space and parking.

The Penn Medicine Executive Committee, and the School of Medicine and University Management have recommended approval of this transaction to the University of Pennsylvania Trustees' Budget and Finance Committee.

RESOLVED, that a total expenditure of $2,705,000 ($480,000 of reserved funds previously authorized in Fiscal Year 2006 and $2,225,000 capital spending in Fiscal Year 2007) for a feasibility study for a School of Medicine new research building be and hereby is approved and that the Executive Vice President or Vice President for Finance and Treasurer or Vice President for Facilities and Real Estate Services or other appropriate officers of the University be and they hereby are authorized to take such action, approve and execute such documents and incur expenses and obligations – not, however, in excess of 110% of the above costs as presented to the Trustees' Budget and Finance Committee – as may in their judgment be necessary or desirable to accomplish the purposes of this resolution.

FURTHER RESOLVED, that all actions heretofore taken by such officers in furtherance of the purposes of these resolutions are hereby ratified and affirmed.
Resolution to Authorize the Design and Construction of the David Rittenhouse Laboratories Elevator Renovations in the Amount of $1.3 Million

Intention:

The School of Arts and Sciences wishes to proceed with the David Rittenhouse Laboratories Elevator Renovations project. The purpose of this project is to replace the existing elevator and to provide a new elevator to the building. The one existing elevator is original to the building and suffers frequent breakdowns. The proposed new elevator will be installed in a currently unused shaft. Once the new elevator is operational, work will begin to replace the existing elevator in order to minimize disruption to the building occupants. The project is estimated to cost $1.3 million and will be funded by $1.1 million from the School of Arts and Sciences general operating funds and $200 thousand from the Facilities Renewal fund.

RESOLVED, that the design and construction of the David Rittenhouse Laboratories Elevator Renovations, estimated to cost $1.3 Million, be and the same hereby are approved and that the Executive Vice President or the Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be and hereby is 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 Street Lighting and On-Campus Lighting Initiatives in the Amount of $2.57 Million

Intention:

The Offices of the Executive Vice President and the Vice President of Facilities and Real Estate Services wish to proceed with the Street Lighting and On-Campus Lighting Initiatives project. The purpose of this project is to replace the existing aluminum street lights with a newer model that provides more light on the street and sidewalk, and to enhance on-campus street lighting with additional pedestrian poles and illumination of certain buildings to eliminate identified dark spots on campus. The scope of the initiatives cover 60 blocks from 30th Street to 43rd Street and from Market Street to Baltimore Avenue. The project is being done in cooperation with the University City District, Drexel University, the University of the Sciences in Philadelphia and the University City Science Center. The project is estimated to cost $2.57 million. The on-campus work will be funded by $1 million from Facilities and Real Estate Services operating reserves, and the off-campus work will be funded by $900,000 from the Execute Vice President’s Office, with the remainder being funded by the University City District, Drexel University, the University of the Sciences in Philadelphia and the University City Science Center.

RESOLVED, that the design and construction of the Street Lighting and On-Campus Lighting Initiatives, estimated to cost $2.57 Million, be and the same hereby are approved and that the Executive Vice President or the Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be and hereby is 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 Design and Construction of the Biomedical Research Building/Clinical Research Building Masterplan Phase II in the Amount of $3.25 Million

Intention:

The School of Medicine wishes to proceed with the Biomedical Research Building/Clinical Research Building Phase II Masterplan renovations project. The purpose of this project is to strategically redeploy space at the School of Medicine to support the research mission, including the recruitment of new department chairs, the recruitment and retention of faculty in the Department of Medicine, and the development of dedicated space for new School of Medicine institutes. Phase II of the redeployment will involve numerous departments and institutes, including the Department of Medicine, the Cardiovascular Institute, the Department of Surgery and the Institute of Diabetes, Obesity & Metabolism. The project is estimated to cost $3.25 million and will be funded by the School of Medicine general operating funds.

RESOLVED, that the design and construction of the Biomedical Research Building/Clinical Research Building Phase II Masterplan renovations, estimated to cost $3.25 Million, be and the same hereby are approved and that the Executive Vice President or the Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be and hereby is 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 Design and Construction of the Blockley Hall 2nd Floor Renovations in the Amount of $3.162 Million

Intention:

The School of Medicine wishes to proceed with the Blockley Hall 2nd Floor Renovations project. The purpose of this project is to provide additional space to accommodate the expansion of the Center for Human Genetics and Complex Traits. The 2nd floor of Blockley Hall will be vacated by the Space Planning and Operations office when they are relocated to the Anatomy Chemistry Building. The renovations will include a complete gut renovation of the entire floor with new partitions, interior finishes, replacement of fan coils, new chilled water risers, power, lighting, sprinklers and fire alarms. The project is estimated to cost $3.162 million and will be funded by a $1.756 million NCRR grant and $1.406 million from the School of Medicine general operating funds.

RESOLVED, that the design and construction of the Blockley Hall 2nd Floor Renovations, estimated to cost $3.162 Million, be and the same hereby are approved and that the Executive Vice President or the Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be and hereby is 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 Disposition and Development of Certain Property on the 3900 Block of Walnut Street

Intention:

Lease and Development Agreement:
The University seeks to enter into a Ground Lease and Development Agreement (the “LDA”) with FWC University Housing Company, L.P., a subsidiary of a FirstWorthing company known as University Partners (the “Developer”) for property on the 3900 block of Walnut Street. The Walnut Street property consists of a retail complex known as Walnut Mall, and retail/office space located at 3927 and 3929 Walnut Street. The Ground Lease will have a term of sixty-five (65) years. During that time, the University will receive ground rent from the Developer. At the expiration of the term of the LDA, all right, title and interest to the Parcel and the improvements constructed on the parcel will revert to the University.

The cost of the project is estimated at $70.2 million. The University will have no obligation to lease any of the space or fund any of the costs of construction or operation of the complex.

The building, as currently designed, contains 255,000 gross square feet of space (211,000 square feet of residential space and 44,000 square feet of retail space) with 150 market rate rental apartment units containing 495 beds.

RESOLVED, that the Executive Vice President or Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be, and hereby are, authorized to execute and deliver on behalf of the University the LDA and any other documents as shall be deemed necessary to effectuate the LDA.

FURTHER RESOLVED, that the negotiation, execution and consummation of the LDA and related documentation and other actions taken by or on behalf of the University in connection therewith be, and the same hereby are, approved and ratified and shall be deemed to have been taken with the full and proper authorization of the Trustees of the University of Pennsylvania;

FURTHER RESOLVED, that all actions heretofore taken by such officers in furtherance of the purposes of these resolutions are hereby ratified and affirmed.
Resolution to Authorize Campus Electrical Infrastructure Upgrades in the Amount of $5 Million

Intention:

Facilities and Real Estate Services wishes to proceed with upgrades and modifications to the University’s electrical infrastructure. The purpose of this project is to replace the old 2400V electrical infrastructure that currently services the Locust Walk area, the University Museum and Garage, the old Vet School Quadrangle, Charles Addams and the Towne Building with newer and more reliable 13.2 kV service. The new service will improve reliability and correct system overload issues. The project is estimated to cost $5 million and is part of the University’s overall facilities renewal needs. It will be funded by an internal capital project loan.

RESOLVED, that the Campus Electrical Infrastructure Upgrade project, estimated to cost $5 million, be and the same hereby are approved and that the Executive Vice President or the Vice President for Facilities and Real Estate Services or Vice President for Finance and Treasurer be and hereby is 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 Declare the University’s Intent to Reimburse Capital Costs with Proceeds of Borrowings

Intention:

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

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

1. The maximum principal amount of tax-exempt bonds expected to be issued to finance the Project is $200,000,000.

2. Pending issuance of the tax-exempt bonds, the University may finance the Project with other funds which will be reimbursed with the proceeds of the tax-exempt bonds.

3. Issuance of the tax-exempt bonds shall be subject to documentation acceptable to the University providing for the tax-exempt bonds to be payable by the University.
EXHIBIT A

Project Description

The Project consists primarily of construction, renovation, improvements and equipment acquisitions at the University’s facilities in the Commonwealth of Pennsylvania, including the campus of the University in the City of Philadelphia, the boundaries of which are 41st Street on the West, 31st Street on the East, Chestnut Street on the North and Civic Center Boulevard on the South, the New Bolton Center Campus in Kennett Square, and clinical/medical research space in Glenolden, PA, during fiscal years 2007 through 2011. The Project facilities will be used by the University in its activities as an independent not-for-profit institution of higher learning.

The Project is reasonably expected to include the following specific facilities together with other projects included in the Fiscal Year 2007 Capital Plan:

- Dormitory Renovations (including sprinklers and fire safety)
- Life Sciences Quadrangle
- Medical Science Research Laboratory Renovations
- New Veterinary School Building (Hill Pavilion)
- Nursing Building Renovations
- Skirkanich Hall
- Vivarium Space
EXHIBIT B

Background on Resolution to Declare the University’s Intent to Reimburse Capital Costs with Proceeds of Borrowings

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

The financial management of the University recommends that this reimbursement resolution be adopted and a similar resolution be adopted each June when the capital plan is presented to the Budget & Finance Committee of the Trustees.
Resolution to Appoint John E. Parker to the Penn Medicine Board

RESOLVED, that John E. Parker be appointed to the Penn Medicine Board, for a three year term, effective July 1, 2006, to serve in accordance with the Bylaws of Penn Medicine.

Mr. Parker is the co-founder and CEO of A.C. Moore Arts & Crafts Inc. He founded the company with his wife, Pat, and their friend William Kaplan in 1985. Today, the chain includes more than 100 stores (up from just 17 in 1997) located primarily in the eastern United States. The company had sales of $539.4 million in 2005 and 5,231 employees. Mr. Parker has announced his intention to retire from his position as CEO by the end of 2006. Before founding A.C. Moore, Mr. Parker worked for the F.W. Woolworth Company in various management positions; the last as President and Chief Executive Officer of the United States General Merchandise Group where he was responsible more than 1,000 stories, including the entire domestic chain of Woolworth retail stores. Mr. Parker also served as Former Officer of the Board for Maximus, Inc., a company that provides program management, consulting services, and systems solutions to the state and local government agencies throughout the United States. In May 2001, the company acquired Opportunity America LLC and, in 2002, Collins Consulting Group.
Resolution to Appoint and Reappoint Members of the Penn Medicine Executive Committee

Intention: Section 7.4 of the Statutes of the University of Pennsylvania and Section 4 of the Bylaws of Penn Medicine provide for the appointment of members of the Penn Medicine Executive Committee (“Executive Committee”), upon nomination by the Chairman of the University Trustees, the Chairman of the Penn Medicine Board and the President of the University, acting jointly and approved by the University Trustees. Section 4.1 of the Bylaws of Penn Medicine, as amended, provides for the Executive Committee to consist of no more than 16 members and shall include the Chairman of the Penn Medicine Board who shall be Chairman of the Executive Committee; five (5) members of the Executive Committee who shall serve ex-officio, with vote, including the Chairman of the University Trustees, the President of the University, the Executive Vice President of the University for the Health System/Dean of the School of Medicine (“EVP/Dean”), the Executive Vice President of the University, and the Chief Executive Officer of the Clinical Components of Penn Medicine (“CEO”); one (1) University Trustee who is a member of the University’s Budget and Finance Committee, and one (1) University Trustee who is a member of the University’s Audit and Compliance Committee. A majority of the Executive Committee members (not including the EVP/Dean, Executive Vice President of the University and the CEO) shall be University Trustees. The appointed members of the Executive Committee shall serve at the pleasure of the Chairman of the University Trustees, the Chairman of the Penn Medicine Board, and the President of the University.

RESOLVED, that the following individuals be reappointed to the Executive Committee of the Penn Medicine Board, effective July 1, 2006, each to serve in accordance with the Bylaws of Penn Medicine:

Madlyn K. Abramson
Robert S. Blank, Esq.
Mitchell J. Blutt, M.D.
Craig R. Carnaroli, ex officio
Morris Cheston, Jr., Esq.
David L. Cohen, Esq.
Lee Spelman Doty
Amy Gutmann, Ph.D., ex officio
Henry A. Jordan, M.D.
Rosemary Mazanet, M.D., Ph.D.
Ralph W. Muller, ex officio
Shaun F. O'Malley
Mitchell I. Quain
James S. Riepe, ex officio
Arthur H. Rubenstein, MBBCh, ex officio
FURTHER RESOLVED, that the following individual be appointed to the Executive Committee of the Penn Medicine Board, effective July 1, 2006, to serve in accordance with the Bylaws of Penn Medicine:

Curtis S. Lane
Resolution to Reappoint Members of the Penn Medicine Board

**Intention:** Section 7.4 of the Statutes of the University of Pennsylvania and Section 3 of the Bylaws of Penn Medicine provide for the appointment of members of the Penn Medicine Board, upon nomination by the Chairman of the University Trustees, the Chairman 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. Pursuant to Section 3.3 of the Bylaws of Penn Medicine, as amended in May 2005, the members of the Board (other than *ex officio* members), may be appointed for one (1), two (2), or (3) year terms to provide for staggered terms and thereafter each such member of the Board shall serve for a term of three years or until his or her successor is elected and qualified, unless he or she sooner dies, resigns, is removed or becomes disqualified.

In nominating the reappointment of members to terms on the Penn Medicine Board, the Chairman of the University Trustees, the Chairman of the Penn Medicine Board and the President of the University (the “Nominating Committee”), have recognized that the terms remain somewhat unstaggered. In order to facilitate the intention of staggering the terms, the Nominating Committee has recommended that various members whose terms are expiring in June 2006 be reappointed to variable terms rather than that each be reappointed for a three year term.

**RESOLVED,** that the following individuals be reappointed to the Penn Medicine Board, effective July 1, 2006 for the terms set forth below, each to serve in accordance with the Bylaws of Penn Medicine:

- John R. Cali (3 years)
- Craig L. Dobbin, OC (2 years)
- Richard S. Downs (1 year)
- Robert A. Fox (2 years)
- Henry A. Jordan, M.D. (3 years)
- Rosemary Mazanet, M.D., Ph.D. (2 years)
- Mitchell I. Quain (2 years)
- Raymond H. Welsh (2 years)
- Richard B. Worley (2 years)

**FURTHER RESOLVED,** that, therefore effective July 1, 2006 the Penn Medicine Board is comprised of the following members each to serve in accordance with the Bylaws of Penn Medicine:
Madlyn K. Abramson
David C. Auten, Esq., ex officio
Robert S. Blank, Esq.
David Blumenthal, M.D., M.P.P.
Mitchell J. Blutt, M.D.
Michael S. Brown, M.D.
John R. Cali
Craig R. Carnaroli, ex officio
Morris Cheston, Jr., Esq., ex officio
David L. Cohen, Esq.
Ronald J. Daniels, LLB, LLM, ex officio
Craig L. Dobbin, OC
Lee Spelman Doty
Scott R. Douglass, ex officio
Richard S. Downs
Robert Essner
Henry W. Foster, Jr., M.D.
Robert A. Fox
Walter J. Gamble, M.D.
Helene D. Gayle, M.D., M.P.H.
Herbert F. Goodrich, Jr.
Jerome H. Grossman, M.D.
Amy Gutmann, Ph.D., ex officio
Gail W. Hearn, Ph.D.
Duncan P. Hennes
Henry A. Jordan, M.D.
Curtis S. Lane
Jeffrey M. Leiden, M.D., Ph.D.
Rosemary Mazanet, M.D., Ph.D.
John S. Middleton
Keith A. Morgan
Ralph W. Muller, ex officio
Shaun F. O'Malley
John E. Parker
Raymond G. Perelman
Mitchell I. Quain
Hon. Marjorie O. Rendell, ex officio
James S. Riepe, ex officio
Ralph J. Roberts
Arthur H. Rubenstein, MBBCh, ex officio
Rev. Dr. William J. Shaw, ex officio
Raymond H. Welsh
Resolution to Reappoint Christopher H. Browne as Chair of the Board of Overseers of the School of Arts and Sciences

RESOLVED, that Christopher H. Browne be reappointed as Chair of the Board of Overseers of the School of Arts and Sciences for a one-year term, effective June 16, 2006.
Resolution to Appoint Lewis E. Proffitt
to the Board of Overseers of the School of Dental Medicine

RESOLVED, that Lewis E. Proffitt be appointed to the Board of Overseers of the School of Dental Medicine for a three-year term, effective June 16, 2006.

Lewis E. Proffitt, D’73, WG’80, is a dentist and the Director of Eastern Dental of Marlton and Oracare Dental Associates, which are both New Jersey dental clinics. He is also the Director of Dental Services at Children's Hospital of Philadelphia, a position he has held since 1974. In addition to his professional responsibilities, Dr. Proffitt is an active member of the Boules Society, a national African-American fraternity. He earned an undergraduate degree from West Virginia State College and served in the army, reaching the rank of First Lieutenant. At Penn, he has served as President of the Penn Dental Medicine Alumni Society and continues his membership there as a director-at-large.
Resolution to Appoint Robin M. Beckett, Leslee Halpern-Rogath and Keith Sachs to the Board of Overseers of the School of Design

RESOLVED, that Robin M. Beckett, Leslee Halpern-Rogath and Keith Sachs be appointed to the Board of Overseers of the School of Design for three-year terms, effective June 16, 2006.

Robin M. Beckett, GCP’75, is a Principal at Stone Tower Capital, LLC, a New York-based asset management firm. Ms. Beckett previously spent 20 years with Citicorp in a variety of corporate finance positions, in Hong Kong and New York. Ms. Beckett is Board Chair of the New Canaan Historical Society, and currently serves on the Historic District Commission for the town of New Canaan, Connecticut. In addition to her master’s degree in City Planning from Penn, Ms. Beckett holds a bachelor’s degree from Boston University and an M.B.A. from Columbia University. At Penn, she serves as a class agent for Penn Design.

Leslee Halpern-Rogath, CW’73, is a dealer and collector of contemporary art. She is Co-owner with her husband, David Rogath, of Martin Lawrence Galleries and Chalk & Vermillion Fine Arts, Ltd., of Greenwich, CT. Martin Lawrence Galleries has 10 upscale locations in New York, Chicago, several California cities, and Maui. It specializes in original paintings, sculpture, and limited-edition graphics, including those by notable artists such as Picasso, Chagall, and Warhol. Its parent company, Chalk and Vermillion Fine Arts, Ltd., is a publisher of limited-edition silkscreen prints. The Rogaths also maintain an impressive private art collection. Before joining Chalk and Vermillion over 20 years ago, Ms. Halpern-Rogath, who holds a master’s of social work degree from Columbia University, was a caseworker for the International Ladies Garment Workers Union. At Penn, she is a Penn Design class agent and established the Halpern-Rogath Curatorial Seminar in the history of art.

Keith Sachs, W’67, is the Co-owner, Chairman, Chief Executive Officer, and Director of Saxco International Inc., a packaging supplier for the wine and spirits industry. Mr. Sachs and his wife, Penn Trustee Katherine Stein Sachs, CW’69, are listed among the top 200 art collectors in the world. Mr. Sachs is a Trustee of the Philadelphia Museum of Art, where he chairs the Twentieth Century Art Committee. He is also a member of the Board of Governors of Hebrew University of Jerusalem, a member of the International Director’s Council of the Guggenheim Museum, and a director of the Dorothy and Irvin Stein and Katherine and Keith Sachs Charitable Foundation. He is also the former Chairman, President, and Treasurer of the American Friends of Hebrew University. At Penn, he has served as the gift chair for his class reunion. Keith and Katherine Sachs have endowed the Sachs Professorship in Art History in the School of Arts and Sciences and the Sachs Guest Curator Program for the Institute of Contemporary Art.
Resolution to Appoint Joel M. Greenblatt and Gregory A. Milken to the Board of Overseers of the Graduate School of Education

RESOLVED, that Joel M. Greenblatt and Gregory A. Milken be appointed to the Board of Overseers of the Graduate School of Education for three-year terms, effective June 16, 2006.

Joel M. Greenblatt, W’79, WG’80, is the Founder and Managing Partner of Gotham Capital, a private investment partnership. In addition, Mr. Greenblatt serves as Chairman of the St. Lawrence Seaway Corporation, a financial and property management company that invests mainly in drug development programs. He is a recognized financial expert with two published books: the New York Times Business Best Seller The Little Book that Beats the Market and You Can Be a Stock Market Genius (Even if You’re Not Too Smart). Dedicated to public school reform, Mr. Greenblatt recently established the Harlem Success Charter School in New York and recruited Penn alumna Dr. Eva Moskowitz, C’86, to serve as the school’s Executive Director. He also adopted a public elementary school in Queens, NY, and serves on the board of the Institute for Student Achievement. At Penn, he is a member of the Investment Board and has been active on his class reunion gift committee. He has generously supported Undergraduate Financial Aid and recently established both the Greenblatt Graduate Doctoral Fellowships in Reinventing Public Education and the Greenblatt Dean’s Fund to Support Entrepreneurship in Education at Penn’s Graduate School of Education.

Gregory A. Milken, C’95, is the Director of Strategic Planning at Knowledge Learning Corporation, which operates more than 2,000 preschool and before- and after- school programs in 39 states. The company, a subsidiary of Knowledge Universe, Inc., has over 40,000 employees. Mr. Milken examines new business opportunities for the company and acts as an advocate for early education in the political arena, both on the national and state level. As a member of the Board of Trustees for the Milken Family Foundation, Mr. Milken is actively involved in the Foundation’s initiatives, which include the Milken Scholars Program, Milken Education Awards, and Mike’s Math Club. He holds an M.A. in International Policy Studies and an M.B.A. in Non-Profit Management from Stanford University.
Resolution to Appoint Rajeev Misra to the Board of Overseers of the School of Engineering and Applied Science

RESOLVED, that Rajeev Misra be appointed to the Board of Overseers of the School of Engineering and Applied Science for a three-year term, effective June 16, 2006.

Rajeev Misra, ME’85, GEN’86, is Global Head of Integrated Credit Trading at Deutsche Bank. Prior to his affiliation with Deutsche Bank, Mr. Misra worked for seven years in the New York and London offices of Merrill Lynch, where he was a director responsible for derivatives marketing in Europe and interest rate swaps trading. From 1986 to 1989, he managed a software development team at Microsoft Corporation. Mr. Misra received a master’s degree from the Sloan School of Management at MIT in 1991. He is a member of Penn Engineering’s London Advisory Committee.
Resolution to Appoint Sarah A. McEneaney
to the Board of Overseers of the Institute of Contemporary Art

RESOLVED, that Sarah A. McEneaney be appointed to the Board of Overseers of the Institute of Contemporary Art for a three-year term, effective June 16, 2006.

Sarah A. McEneaney, NAF, is an autobiographical painter whose work has been exhibited in numerous group and solo exhibitions in Philadelphia, New York, and throughout the country for more than 25 years. She is represented by the Tibor de Nagy Gallery in New York, and her paintings are in many public and private collections, including the Philadelphia Museum of Art, the Pennsylvania Academy of the Fine Arts, and the State Museum in Harrisburg, PA. She has held visiting artist positions at many schools and universities, including the University of Pennsylvania, and has received numerous awards for her work. She received a certificate from the Pennsylvania Academy of the Fine Arts in 1979 and also studied at the Philadelphia College of Art (now part of the University of the Arts).
Resolution to Appoint Alan Beller and Derek Pew to the Board of Overseers of the Law School

RESOLVED, that Alan Beller and Derek Pew be appointed to the Board of Overseers of the Law School for three-year terms, effective June 16, 2006.

Alan Beller, L’76, is the former Director of the Division of Corporation Finance for the Securities and Exchange Commission (SEC). In February 2006, he departed the SEC for private law practice and he now serves as Senior Counselor to the Commission. Before his appointment to the SEC, Mr. Beller was an expert on corporate and securities law at the international law firm of Cleary, Gottlieb, Steen & Hamilton, where he became a partner in 1984. At Penn, he has served as a Law School firm solicitor, a reunion volunteer, and Chairman of the Journal for International Economic Law.

Derek Pew, L’93, is Director of Remi Communications, a Philadelphia telecommunications company. He is also Chairman of the Board of Boathouse Communications Partners. The firm specializes in telecommunications and technology businesses in both domestic and international markets. He is a director of the computer software companies Global Communities, Inc., and Ideal Linux, Inc. In addition, he serves on the Advisory Board of Metropolitan Aids Neighborhood Nutrition Alliance and is a member of the Advisory Board of The Greene Towne School. A former investment banker and lawyer, Mr. Pew holds a bachelor’s degree in economics from Dartmouth College. At Penn, he is a member of the Law School’s Campaign Executive Committee.
Resolution to Appoint Ghislain Gouraige
to the Board of Overseers of the University Libraries

RESOLVED, that Ghislain Gouraige be appointed to the Board of Overseers of the University Libraries for a three-year term, effective June 16, 2006.

Ghislain Gouraige, C’85, PAR’08, is Senior Vice President of Investment Services at Bank of America International Private Bank. Mr. Gouraige is a Trustee of Ransom Everglades School and a director of Miami Children’s Hospital. He is also a director of Brothers of the Good Shepherd in Haiti and was appointed by Florida Governor Jeb Bush to the Haiti Advisory Group, which focuses on the country’s reconstruction and economic development. He has served on the boards of the Miami Museum of Science, the Dade Fund, the Miami Club, the Bayfront Park Management Trust, the Miami Chamber of Commerce Haiti Committee, and the Hispanic Heritage Council of Miami. Mr. Gouraige holds a law degree from Harvard Law School. At Penn, he is President of the Florida Regional Advisory Board, a member of the Penn Alumni Board of Directors, a member of the Penn Alumni Council, and an interviewer for the Secondary School Committee. In addition, he is a member of the Parent Leadership Committee. His daughter Gaelle is in the College class of 2008.
Resolution to Appoint William Egan II
to the Board of Overseers of the Wharton School

RESOLVED that William Egan II be appointed to the Board of Overseers of the Wharton School.

William Egan II, WG’69, is a founder and General Partner of Alta Communications, a Massachusetts-based venture capital firm. He founded Alta's predecessor firm, Burr, Egan, Deleage & Co., in 1979, and has specialized in growth companies in the information technology, life sciences, and communications industries. Mr. Egan serves on the Board of Directors of Cephalon, Inc., as well as on several boards of directors of privately held communications, cable, and information-technology companies. He is past President and Chairman of the National Venture Capital Association and a trustee of the Isabella Stewart Gardner Museum, the Duniry Foundation, and Fairfield University, his undergraduate alma mater.

At Penn, Mr. Egan has been a member of the Board of Trustees since 2004 and is a member of the Wharton Dean’s Council. He is also a member of the Penn Alumni Council and Board of Directors and its Nominations Committee. A former member of the Graduate Executive Board of the Wharton School, Mr. Egan has been a dedicated supporter of Wharton, where he established the William and Jacalyn Egan Professorship in Management.
Resolution to Reappoint Geoffrey Boisi, L. John Clark, Ann McLaughlin Korologos, Ronald Perelman, and Mark Winkelman
to the Board of Overseers of the Wharton School

RESOLVED, that Geoffrey Boisi, WG’71, Chairman and Senior Partner at Roundtable Investment Partners, LLC, in New York, be reappointed to the Wharton Board of Overseers for a three-year term, effective June 16, 2006.

RESOLVED, that L. John Clark, W’63, WG’68, Chairman of Steamboat Capital Group in Washington, D.C., be reappointed to the Wharton Board of Overseers for a three-year term, effective June 16, 2006.

RESOLVED, that Ann McLaughlin Korologos, WG’88, former United States Secretary of Labor and Chair of the Board of Trustees of the RAND Corporation, be reappointed to the Wharton Board of Overseers for a three-year term, effective June 16, 2006.

RESOLVED, that Penn Trustee Ronald Perelman, W’64, WG’66, Chairman and CEO of MacAndrews & Forbes Group, Inc., in New York, be reappointed to the Wharton Board of Overseers for a three-year term, effective June 16, 2006.

RESOLVED, that Penn Trustee Mark Winkelman, WG’73, Senior Director of the Mariner Investment Group in New York, be reappointed to the Wharton Board of Overseers for a three-year term, effective June 16, 2006.
Resolution to Appoint Laurie J. Landeau as Chair of the Board of Overseers of the School of Veterinary Medicine

RESOLVED, that Laurie J. Landeau be appointed as Chair of the Board of Overseers of the School of Veterinary Medicine for a three-year term, effective July 1, 2006.

Laurie Landeau, V.M.D., V-84, WG-84 is General Manager of Listowel, Inc., an airplane charter service, the President of Marinetics, Inc., and an adjunct assistant professor of aquaculture in the Department of Pathology at the School of Veterinary Medicine at Penn. Other boards on which she serves include the Cold Spring Harbor Laboratory and the Chemical Heritage Foundation. Dr. Landeau was appointed to the Penn Board of Trustees in 2005, the first veterinary alumnus to receive that distinction. Dr. Landeau served on the Board of Overseers of the School of Veterinary Medicine from 1993 to 2003, and most recently chaired the School’s successful $100 million capital campaign. Dr. Landeau’s philanthropic focus at Penn has been the School of Veterinary Medicine, where she has supported professorships, alumni scholarship challenges, and the Program in Aquatic Veterinary Medicine.