A Stated Meeting of the Trustees of the University of Pennsylvania was convened on Friday, June 15, 2007, at 10:45 a.m. in the Hall of Flags, in Houston Hall.


Administrators and guests present were: David Balamuth, Robin Beck, Elise Betz, Andrew Binns, Mary Lee Brown, Glenn Bryan, Craig Carnaroli, Ronald Daniels, Debra Dionis, Scott Douglass, Lori Doyle, Bonnie Gibson, William Gipson, Patrick Harker, Jack Heuer, Eric Kaplan, Jean-Marie Kneeley, Leslie Laird Kruhly, Peter Lynch, Afaf Meleis, Marguerite Miller, Ralph Muller, Medha Narvekar, Anne Papageorge, John Prendergast, Gregory Rost, Arthur Rubenstein, Maureen Rush, Lee Stetson, Wendy White, Marie Witt, and John Zeller.

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

Chairman Riepe called the meeting to order.

Chairman’s Report

Chairman James Riepe welcomed everyone to the annual meeting of the Trustees. He noted that President Emeritus Martin Meyerson passed away on Saturday June 2nd, at the age of 84. The president of Penn from 1970-81, Dr. Meyerson helped define several aspects of what Penn is today, including unifying many of the University’s academic areas and integrating Penn as “One University”. Long after he left the presidency he remained active at Penn. Chairman Riepe extended sympathy on behalf of the Trustees to Dr. Meyerson’s wife Margy, to their sons Adam and Matthew, and to the extended Meyerson family. He called for a moment of silence in honor of Martin Meyerson.

Chairman Riepe signaled the official invocation by University Chaplain Reverend William Gibson.
The minutes of the February 22nd, 2007 meeting were approved as distributed.

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

- Resolution to Amend the Statutes of the Trustees of the University of Pennsylvania (p. 1).
- Resolution of Appreciation for Wendy Evans Joseph (p. 2).
- Resolution of Appreciation for Carolyn Hoff Lynch (p. 3).
- Resolution of Appreciation for Arthur Makadon (p. 4)

President’s Report

Dr. Amy Gutmann began by saying a few words about Martin Meyerson, noting that she will have an occasion to say more at the University-wide memorial service which is scheduled for Friday, October 5th. She lauded Dr. Meyerson’s wise leadership, dating back to his role as interim chancellor at the University of California, Berkeley during the most tumultuous period in modern history among students. Dr. Meyerson stood up for free speech when most of that speech was directed at his administration. Dr. Gutmann also discussed Dr. Meyerson’s role in making Penn “One University”. She noted that Dr. Meyerson and his wife Margy had supported her as loyal friends. Dr. Gutmann joined Mr. Riepe in extending heartfelt condolences to Margy and the Meyerson’s two sons.

Dr. Gutmann reported that Penn’s 251st Commencement exercises went well by all accounts. She also reported that a stellar Alumni Weekend celebration realized record highs for participation and fundraising, with four classes – 1942, 1972, 1982 and 2002 – reaching new levels of donor participation. A record 88 gifts were made to individual endowed scholarship funds.

Dr. Gutmann indicated that student interest in Penn has reached a new high. The 22,634 applications received for the class of 2011 represented a 10% increase over last year and marked the largest jump in the Ivy League.

Dr. Gutmann noted that Penn’s new financial aid policies have benefited more than 1,700 students, representing more than 44% of the University’s aided undergraduate student population. Additionally, in the freshman class Penn has attracted 155 students with family incomes of $50,000 or less, representing an 80% increase over last year.

The women’s lacrosse team recorded an historic first last month when they earned a spot in the final four, achieving their highest national ranking and going undefeated in the Ivy League for the first time in Penn’s history.
Dr. Gutmann mentioned that the installation by Philadelphian Karen Kilimnick at Penn’s Institute of Contemporary Art will be on display until August 1st. The New York Times gave the show a rave review, giving the ICA high marks for its accessibility and for its adventurous programming choices. Dr. Gutmann also reported that Penn professor of fine arts, animation and digital media, Joshua Mosley, will show his work at Biennale’s 52nd International Art Exhibition in Venice. Dr. Gutmann encouraged people to see both exhibits.

Dr. Gutmann reported that construction has begun on The Radian, a mixed-use development structure at 39th and Walnut Streets, scheduled to open in August 2008. Its construction will include environmentally friendly energy features, and will provide off-campus housing for Penn students in close proximity to campus.

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

- Resolution of Appreciation for Patrick T. Harker (p. 5).
- Resolution of Appreciation for Scott R. Douglass (p. 6).
- Resolution to Appoint Andrew C. Porter as Dean of the Graduate School of Education (p. 7).

**Academic Report**

Provost Ronald Daniels reported that Dr. Michael Cleare has been appointed as Associate Vice Provost for Research and Executive Director of the Center for Technology Transfer. Dr. Cleare is currently Executive Director of Science and Technology Ventures at Columbia University. Mr. Daniels noted that Dr. Cleare has an excellent record at Columbia, where he was responsible for a significant increase in revenue from technology transfer. At Penn, Dr. Cleare will work closely with Mr. Daniels and with Vice Provost for Research Steven Fluharty in improving service offerings to investigators and yielding new resources to diversify and grow the University’s research enterprise. He also will help guide Penn’s industry-sponsored research collaborations.

Mr. Daniels then gave an update on the Penn Veterinary World Awards which honor a visionary veterinarian and two Penn Vet students who have demonstrated the potential to significantly advance the frontiers of veterinary medicine. These prizes of $100,000 are now the largest veterinary prizes in the world. He reported that Penn Vet also recently opened the Rosenthal Imaging and Treatment Center, the Commonwealth’s only oncology and imaging facility devoted entirely to veterinary medicine and one of only a handful in the world with a state-of-the-art MRI and new linear accelerative radiation therapy. He noted that the Center will dramatically enhance animal care and disease research at Penn. Mr. Daniels discussed the national media attention the New Bolton Center has garnered this year for its care of Barbaro. An hour-long NBC special aired in connection with this year’s Preakness, and an HBO special aired on June 6th. Additionally, close to $200,000 has been donated in the last 30 days to support laminitis.
research and for equipment purchases in honor of Barbaro. Meanwhile Penn Vet has launched the laminitis research initiative to accelerate the translation of basic research into stall-side treatment for horses. The initiative provides for the appointment of a senior researcher in equine stem cell studies and an endowed professorship in equine research funded by Barbaro’s owners, Roy and Gretchen Jackson. Furthermore, New Bolton Center has now established a successful and economical reduction and recycling program and was honored with a 2006 green business award by Chester County.

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

- Resolution on Faculty Appointments, Leaves and Promotions (p. 8).

**Financial Report**

Executive Vice President Craig Carnaroli reported that the University and Health System expect to finish FY2007 with a surplus. He anticipates Penn’s net asset growth to exceed $1 billion, taking the University’s net asset or equity position to over $8 billion at the end of the fiscal year. This is due principally to the strong operating performance of the Health System (which has enabled investment in clinical and research programs) as well as the strong investment performance of the endowment.

Mr. Carnaroli commented on the changing landscape for sponsored programs and research and indicated that the administrative offices are working closely with the academic leadership of all the schools to be sure that the University is competing as effectively as it can for these awards.

Mr. Carnaroli highlighted three summer building projects. First, Penn will continue the renovation of the University’s college houses. This is the first summer that the University will be renovating two buildings concurrently: Harnwell House will be completed as will the first half of Harrison House. The old Hillel building will be demolished to enable the construction of the Annenberg Public Policy Center. Finally, the postal lands deal will be complete which will ensure that the campaign kickoff in October will be held there.

With Chris Browne, Lee Doty and Susan Danilow, Mr. Carnaroli attended the annual Penn Club meeting in New York. The Penn Club is celebrating its strongest financial performance this year and has over 6,000 members, which amounts to about a 20% increase in membership in the last two years.

**Penn Medicine**

Executive Vice President for the Health System and Dean of the Medical School Dr. Arthur Rubenstein delivered the Penn Medicine report. On behalf of the faculty, students and staff of Penn Medicine, he thanked the Trustees for their guidance and encouragement over the past year. He noted that it has been a great year for Penn
Medicine, and that the medical students continue to amaze him with their accomplishments and energy.

Dr. Rubenstein reported that the entering class has four bioengineering Ph.D. students who will be taking the first year and a half of basic science in the Medical School as part of a grant from the Howard Hughes Medical Institute for Ph.D. students interested in translational medicine. He noted that this program represents a great step forward in terms of the academic integration that has been fostered by Dr. Gutmann.

Dr. Rubenstein stated that discoveries by Penn Medicine scientists continue unabated, and that more people than ever are choosing the Health System physicians for their medical care. He noted that the financial performance has continued at a high level, and this coming year Penn Medicine will construct a new research building which will be physically integrated with the Perelman Center for Advanced Medicine and the Roberts Proton Therapy Center. Dr. Rubenstein explained that the purpose of this project is to recruit and retain the best faculty, and to maintain the Medical School’s preeminent position in science with an emphasis on translational medicine. In closing, Dr. Rubenstein thanked the Penn Medicine faculty and staff who work as a team to make the Medical School exceptional.

Admissions Report

Dean of Admissions Lee Stetson reported that a 10% increase brought Penn to a record number of applications. He noted that Penn added the Common Application as an option this year, allowing the University to penetrate the market even further and to attract a broader group of applicants. Due to this change and to Penn’s rising popularity, the applicants were abundant and of high quality.

Penn’s admission rate dropped to around 15.9% from 17.5% last year, marking the University’s most selective year ever. The regular decision admit rate dropped to 11%. The yield rose to 67%, which is also an all-time high and puts Penn’s yield in the top six or seven in the country.

The yield on Huntsman program candidates jumped to 88%, which shows the strength of Penn’s cross-disciplinary programs, and the yield for the Jerome Fisher program moved up 15 points to 71%. Mr. Stetson noted that students are choosing Penn over some of our most competitive peer institutions including Harvard, Yale and Princeton.

All 50 states are represented in the new class. The international percentage hit an all time high of 13%, with 67 countries represented and with more than 100 countries represented on campus overall. Students of color account for 37% of the class with 9% of these students identified as African-American or Black; Hispanic and Latino students accounting for approximately 8% of the new class. 48% of incoming students are women, and 15% are alumni-related students.
SAT scores rose 15 points over last year. On average, students were ranked in the top 2% of their high school graduating classes. Mr. Stetson noted that these numbers cannot convey how deep the talent is and how involved many of these incoming students are outside the classroom. He believes the new class will be energetically involved and supportive of Penn. About 48% of the class was admitted during early decision, and for the first time the early decision pool of admitted and enrolled students was stronger than the regular decision pool of admitted and enrolled students.

Mr. Stetson thanked everyone for their support, and congratulated the admissions staff on a great job.

**Academic Policy**

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

- Resolution to Establish a Master of Science Degree in Health Policy Research (p. 48).

Lee Spelman Doty gave the report, as Chair Deborah Marrow could not attend the meeting. Ms. Doty reported that the meeting was highlighted by an informative series of presentations and a lively discussion on linking the community to the academy. She noted that Penn is the global leader in service-based learning, which connects academic research to real world problems. Approximately 2,500 Penn students are engaged in academically-based community service. The Committee was briefed on several programs including the Center for Community Partnership, which now supports 150 courses spanning eight schools which link Penn students to work in the community; Ideas in Action, which is sponsored by the Provost’s Office and facilitates coursework tackling real world problems; the Civic Scholars program, whose first cohort will enter Penn this fall; and the Global Technology Service program, which is sponsored by the Engineering School and engages students in the developing world.

It was the Committee’s conclusion that community service should be integral to the Penn experience. Ms. Doty noted that the highlighted programs represent everything Penn stands for in terms of integrating knowledge, global engagement, and local engagement. She mentioned the need to further publicize these programs in order to get more recognition for the great work Penn students and faculty have done in this regard.

**Audit and Compliance**

Audit and Compliance Committee Chair Paul Kelly reported that the Committee approved the fiscal year 2008 work plan for the Office of Audit, Compliance and Privacy. Vice President for Public Safety Maureen Rush and Vice President for Information Systems and Computing (ISC) Robin Beck briefed the Committee on the University’s risk management strategies, emergency preparedness, disaster recovery and business continuity plans.
Mr. Kelly reported that, with the help of outside auditors PwC, the Committee also reviewed the financial statements of the University and the Health System for the third quarter ended March 31, 2007.

In addition, the Committee heard the financial outlook for the balance of the fiscal year 2007 for the University and the Health System, and an update from PwC on the progress of preparation of the fiscal year 2007 audit. Mr. Kelly noted that the preparation of the audit is proceeding smoothly and on pace.

Finally, on behalf of the Committee Mr. Kelly acknowledged the superb contributions of Scott Douglass and Andrew DeVoe. He stated that both of these individuals brought a high degree of professionalism and loyal service to their respective positions, and the Committee wished them continued success in their future endeavors.

Chairman Riepe noted that this meeting marks Mr. Kelly’s last report as Chairman of the Audit Committee, a role he has held since 1999. He expressed appreciation for Mr. Kelly’s consistent effort and steady hand. Mr. Riepe announced that Jay Fishman will assume the chair from Mr. Kelly in the fall.

Budget and Finance

Budget and Finance Committee Chair L. John Clark reiterated Mr. Kelly’s comments regarding Mr. DeVoe and Mr. Douglass. He reported that the Committee reviewed the ten month results and the forecast for the remainder of the year. The University and Health System are in excellent shape after an outstanding year. The Committee also reviewed the 2007-2008 fiscal year budgets. Finally, the Committee reviewed a presentation on the School of Medicine’s proposed building site.

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

- Resolution to Authorize the Fiscal Year 2008 Operating Budget for the University of Pennsylvania (p. 49).
- Resolution to Authorize the Fiscal Year 2008 Capital Plan for the University of Pennsylvania (p. 50).
- Resolution to Authorize the Fiscal Year 2008 Operating Budget for the University of Pennsylvania Health System (p. 51).
- Resolution to Authorize the Fiscal Year 2008 Capital Budget for the University of Pennsylvania Health System (p. 52).
- Resolution to Authorize the Design and Construction of the School of Medicine’s New PENN Medicine Research Building at the Perelman Center for Advanced Medicine West Tower in the Amount of $313.4 Million (p. 53).
• Resolution to Authorize the Construction of the University of Pennsylvania Health System’s Clinical Portion of a New PENN Medicine Research Building at the Perelman Center for Advanced Medicine West Tower in the Amount of $53.2 Million (p. 55).

• Resolution to Authorize the Consummation of Postal Lands Acquisition on Modified Terms and Also Authorize a Lease of Space in Connection with the Postal Lands Transaction (p. 57).

• Resolution to Authorize the Revised Scope and Budget for the Design and Construction of the Annenberg Public Policy Center for an Additional $5.5 Million for a Total Revised Budget of $34.5 Million (p. 59).

• Resolution to Authorize the Sheraton University City Hotel Capital Renovations in the Amount of $4.7 Million (p. 60).

• Resolution to Authorize the Exchange of FCC License for WXPH-Harrisburg and Related Assets, for WZXM-Middletown and Translator Licenses and Related Assets, and Also Authorize Real Estate Acquisition and Leases in Connection Therewith (p. 61).

• Resolution to Authorize the Design and Construction of the Wharton Vance Hall Data Center in the Amount of $2.7 million (p.63).

• Resolution to Authorize the Design and Construction of the SOM Stemmler 5th Floor Rheumatology Renovation in the Amount of $1.58 million (p. 64).

• Resolution to Authorize the Update of Schematic Design for the New SAS Neural and Behavioral Sciences Building in the Amount of $1.5 Million (p. 65).

• Resolution to Authorize the Design and Construction of the Wharton Vance Hall Program Space Renovations B1 Classroom in the Amount of $1.42 million (p. 66).

• Resolution to Authorize the Design and Construction of the Business Services Garage #30 Renovations in the Amount of $1.28 million (p. 67).

• Resolution to Authorize Capital Funding in Conjunction with Proposed Use of Henry P. Erdman Trust Funds for the “Henry P. Erdman Educational Center of the University of Pennsylvania” in the amount of $20.0 million (p. 68).

• Resolution to Authorize the Purchase of Real Estate Located at 4109 Walnut Street, Philadelphia Pennsylvania for use by the Hospital of the University of Pennsylvania’s Penn Transplant Institute in the amount of $1.4 million (p. 70).

• Resolution to Declare the University’s Intent to Reimburse Capital Costs with Proceeds of Borrowings (p. 72).
Resolution to Declare the University of Pennsylvania Health System’s Intent to Reimburse Capital Costs with Proceeds of Borrowings (p. 75).

Development

Development Chair David Silfen reported that in lieu of a Development Committee meeting, the newly formed Campaign Steering Committee held its first meeting yesterday morning. Mr. Silfen noted that the Committee is composed of the Campaign Chair and Co-Chairs, the members of the Trustee Development Committee, representatives from Penn’s schools and centers, the Major Gifts Committee leadership, the Parent Leadership Committee and Penn alumni. Mr. Silfen reported that Dr. Gutmann shared her vision of the Campaign with the Committee, and John Zeller and John Glier provided the Committee with additional information. Subsequently, the Committee reviewed campaign planning to date and discussed the broader landscape for comprehensive campaigns in higher education. Mr. Silfen noted that the Committee expects a very active period of fundraising over the coming four months, and looks forward to seeing the Trustees at the Campaign’s public launch on October 20th.

External Affairs

External Affairs Chair Andrea Mitchell reported that WXPN General Manager Roger LaMay provided his annual review of WXPN. The Committee also heard from two student interns regarding their experiences at the station.

Federal Affairs staff members William Andresen and Larry Bertuola provided details on a number of challenges at the federal level involving federal appropriations and other initiatives in Congress. They also discussed the successful seminar recently led by Dr. Gutmann on civility in political discourse.

Vice President of University Communication Lori Doyle shared a video of television news coverage from the past quarter, including Penn’s newly produced TV spot played on ESPN during the Penn relays.

Vice President of Government and Community Affairs Vanda McMurtry concluded the meeting with an update on the Commonwealth budget process, and reported on Philadelphia’s $3.8 billion budget. He also noted that the School District’s $183 million deficit presents a significant challenge to Penn’s plans to open the international high school.

On behalf of the External Affairs Committee and the entire board, Ms. Mitchell congratulated Leonore Annenberg as a recipient of the Philadelphia Award.

Finally, the Committee urged Mr. LaMay to consider broadening WXPN’s engagement with West Philadelphia students by mentoring them at the high school level.
The following resolution was presented and approved (full resolution text is appended):

- Resolution Authorizing the Exchange of FCC License for WXPH-Harrisburg and Related Assets, for WZXM-Middletown and Translator Licenses and Related Assets, and also Authorizing Real Estate Acquisition and Leases in Connection Therewith (p. 78).

Facilities and Campus Planning

Facilities and Campus Planning Committee Chair William Mack reported that the Committee was briefed on the University Museum master plan. Tony Atkin of Atkin Olshin Lawson-Bell and Victoria Jessen-Pike of David Chipperfield Associates presented the University Museum’s recently completed master plan for renovation and expansion. Mr. Mack noted that the plan is a comprehensive guide for the restoration and mechanical systems upgrade of the existing 400,000 gross square foot historic building and a blueprint for adding an additional 100,000 gross square feet. The focus of the effort is a $55 million project that creates a new west entrance facing campus. It improves visitor circulation, increases exhibition space through a new central gallery and fully restores Harrison Auditorium.

Rafael Vinoly briefed the Committee on the new Penn Medicine research building. Mr. Vinoly presented the conceptual massing studies for a 517,000 square foot research building adjacent to the Perelman Center for Advanced Medicine (CAM). This site was chosen to foster translational research opportunities between the medical researchers and the clinical practitioners in the new CAM. The new research tower will occupy the footprint of the Roberts Proton Therapy Center, fulfilling the vision of the first of three towers in the CAM master plan. Mr. Mack noted that the architects are going to return in October to present the schematic design.

Vice President for Facilities and Real Estate Services Anne Papageorge gave the Committee an overview of the construction projects to be accomplished at the University this summer. The projects include the second phase of the interior renovations of the high rises, commencement of the Annenberg Public Policy Center, phase two renovations of Nursing’s Claire M. Fagin Hall, restoring the historic fence at the Quadrangle, increasing accessibility of the Civic House and performing annual classroom renovations and various exterior roofing and façade restorations.

Neighborhood Initiatives

Neighborhood Initiatives Committee Chair Gilbert Casellas reported that the Committee was updated on the continued progress of the Penn Alexander School and the city-wide and regional awards that its students have won.

The Committee also heard about two new initiatives. Dr. Bernett Johnson reported on the Sayre High School health clinic and health education project; and Dr. Rogers Smith and
Dr. Alan Lee reported on the Teachers Institute of Philadelphia, which provides professional development seminars for teachers in West and Southwest Philadelphia.

Ms. Papageorge provided an update on the real estate and housing developments that are transforming Penn’s campus and University City.

Glenn Bryan, Marie Witt and Ralph Maier updated the Committee on Penn’s economic inclusion programs as they relate to construction and procurement. Mr. Casellas noted that Penn’s programs in this regard are charting a path that other universities hope to emulate.

Ms. Rush briefed the Committee on the status of Operation Safe. The additional investment in safety and security initiatives on and around the campus continue to pay dividends, and crime is lower in the University’s patrol district than in other parts of the city.

Finally, the Committee had the opportunity to thank Associate Dean of the Graduate School of Education Nancy Streim, who will be leaving Penn at the end of the month. The Committee also thanked and expressed their gratitude to Wendy Evans Joseph for her many contributions.

Chairman Riepe noted that this is Mr. Casellas’ last meeting as Chair of the Neighborhood Initiatives Committee, a committee that he has chaired since its establishment in 1997.

Student Life

Student Life Chair Alan Hassenfeld reported that in response to the Virginia Tech crisis the Committee received an update from Provost Daniels which included information about Penn’s campus emergency protocols. The Committee is confident that the right team and plans are in place.

Additionally, the Committee received follow-up information from graduate students Lee Shaker and Cassondra Giombetti on the graduate and professional student government restructuring which led to the establishment of a better designed, more inclusive graduate student government organization.

The Committee’s major focus was on global engagement of Penn students, both on campus and around the world. The goal of the Penn global student experience is to develop the necessary knowledge, skills and perspectives to prepare both international and domestic students for positions of global leadership in their chosen fields. Provost Daniels and Assistant Provost for International Affairs JoAnn McCarthy reviewed two of the University’s key strategies for success in this area: ensuring the global diversity of the campus community, and expanding international research learning and service opportunities for undergraduate, graduate and professional students. In this regard, both President Gutmann and Provost Daniels will visit the Botswana project this summer.
Mr. Hassenfeld reported that President Gutmann and Provost Daniels expect to do more with the international programs as part of Penn’s commitment to integrated knowledge. He thanked the people who enlightened the Committee this year, led by Vice Provost for University Life Val Swain-Cade McCoullum.

**Investment Board**

Investment Board Chair Howard Marks reported that absolute returns were 17.3% for the first 10 months of the fiscal year and 14.8% for the previous 12 months. Both were better than the University’s benchmarks and were competitive with Penn’s peers. Mr. Marks pointed out that Penn has had a high return and fully competitive performance. With the exception of bonds, every area performed in double digits. Finally, Mr. Marks announced that the endowment is now $6.36 billion.

**Penn Alumni**

Penn Alumni Chair Paul Williams announced that Penn Alumni will be recommending three individuals to fill Alumni Trustee positions for the five year term beginning next January: Judith Bollinger (WG ’81) from the UK, David Brush (C ’82) from the UK, and Joel Greenblatt (W ’79, WG ’80) from New York. He stated that additional material will go out, and a formal approval process will occur at the fall meeting of the Alumni Board, followed by affirmation by the Board of Trustees.

Mr. Williams thanked all the Trustees for approving the resolution to change the University statutes, noting that the adjustment is very significant as it provides more flexibility to search worldwide for the best new additions to the Board of Trustees and affirms the fundamental commitment to diversity among Alumni Trustees.

Mr. Williams reported that Alumni Weekend was a great success. Attendance at Alumni Relations-sponsored events was approximately 5,200 people. Combined with the 3,200 alumni who registered for specific school events, a record setting 8,400 alumni returned to Penn for the weekend. He thanked Elise Betz, Katherine Lowe, heads of reunion classes, and the Alumni and Development staff in all the different schools. Mr. Williams noted that one of the highlights over alumni weekend was the celebration of Craig Sweeten’s 70th reunion. He noted that Mr. Sweeten’s service is a model in many ways. He also reported a record of 60,000 hits for the Alumni Weekend web site, which represents a substantial increase over last year. Mr. Williams thanked the staff for making the site more legible and easier to navigate. He noted that the senior class has an independent site, which separately accounted for 45,000 hits. The senior class gift drive also set a new record in terms of fundraising and participation.

Mr. Williams reported that the firm Isaacson, Miller is assisting in the search for a new head of Alumni Relations. He noted that he and John Zeller have begun the interview process, and the group of candidates that they are interviewing is of high quality. Mr. Williams hopes to complete the interview process by the end of summer.
Vice Chair’s Report

As Chairman of the Board of Overseers at Wharton, Vice Chair Jon Huntsman expressed the Board’s gratitude to Dean Patrick Harker.

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

- Resolution to Reelect James S. Riepe as Chair of the Board of Trustees (p. 80).

Nominating Committee Report

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

- Resolution to Reelect Jon M. Huntsman and William L. Mack as Vice Chairs of the Board of Trustees (p. 81).

- Resolution to Elect the Executive Committee (p. 82).

- Resolution to Appoint the Investment Board (p. 83).

- Resolution to Elect J. Peter Skirkanich as Term Trustee (p. 84).

- Resolution to Elect Mark O. Winkelman as Term Trustee (p. 85).

- Resolution to Elect Paul K. Kelly as Charter Trustee (p. 86).

Appointments to Penn Medicine, Overseers and Other Boards

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

- Resolution to Appoint David J. Katz and Reappoint Michael S. Kuritzkes as Chair of the Board of Overseers of the Annenberg Center for the Performing Arts (p. 87).

- Resolution to Appoint Cathy Cohen Lasry and Richard Lee and Reappoint Christopher H. Browne as Chair of the Board of Overseers of the School of Arts and Sciences (p. 88).

- Resolution to Appoint Charles B. Leitner III to the Board of Overseers of Athletics (p. 89).

- Resolution to Appoint David B. Pakman to the Board of Overseers of the School of Engineering and Applied Science (p. 90).

- Resolution to Reappoint Katherine Stein Sachs as Chair of the Board of Overseers of the Institute for Contemporary Art (p. 91).
• Resolution to Appoint Alicia K. Glen, Virginia A. Hepner, Andrew Halvorsen and Kelly Mack to the Board of the Institute of Urban Research and Egbert L.J. Perry as Chair of the Board of the Institute of Urban Research (p. 92).

• Resolution to Appoint Paul G. Haaga Jr., as Chair of the Board of Overseers of the Law School (p. 94).

• Resolution to Appoint James Hoesley and Charles MacDonald to the Board of Overseers of the University Libraries (p. 95).

• Resolution to Appoint Mitchell Morgan and Reappoint David L. Cohen as Chair of the Penn Medicine Board (p. 96).

• Resolution to Reappoint Members of the Penn Medicine Board (p. 97).

• Resolution to Appoint Williams Agate, Jane Alavi, Peter Cilio and Moses Feldman to the Board of Overseers of the Morris Arboretum (p. 98).

• Resolution to Appoint Jill Topkis Weiss to the Board of Overseers of the University of Pennsylvania Museum of Archaeology and Anthropology (p. 99).

• Resolution to Appoint Richard Vague to the Board of Trustees of the University of Pennsylvania Press (p. 100).

• Resolution to Appoint Patricia Jenkins and Reappoint Christine C. Connelly to the Board of Overseers of the School of Veterinary Medicine (p. 101).

• Resolution to Appoint Judith L. Bollinger and Matthew K. Greene to the Board of Overseers of the Wharton School (p. 102).

Respectfully submitted,

Leslie Kruhly
Secretary of the University