A Stated Meeting of the Trustees of the University of Pennsylvania was convened on Tuesday, March 18, 2008, at 11:47 a.m. in Bodek Lounge in Houston Hall.

Trustees present were: James Riepe (Chair), L. John Clark, David Cohen, Amy Gutmann, William Mack, Deborah Marrow, Egbert Perry, David Silfen and Mark Winkelman.

Administrators and guests present were: Mary Lee Brown, Glenn Bryan, Craig Carnaroli, Ronald Daniels, Bonnie Gibson, David Glancey, Stephen Golding, Leslie Laird Kruhly, Marguerite Miller, Susan Phillips, Gregory Rost, Arthur Rubenstein, Maureen Rush, William Schilling, Sharon Smith, Wendy White 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 at 11:47 a.m.

Chair’s Report

Chair James Riepe reported that conditions at Penn continue to be favorable overall. The minutes of the September 20, 2007 meeting were approved as distributed.

President’s Report

Dr. Gutmann reported that one of the astronauts on the space shuttle Endeavor (which launched in early March) is flight engineer Garrett Reisman, a 1990 graduate of Penn’s Fisher Management and Technology Program. She noted that Dr. Reisman credits his career in mechanical engineering to the mentoring and hands-on engineering experience he received at Penn.

Dr. Gutmann advised that Penn’s incoming freshmen class will benefit from the new financial aid initiative, which eliminates loans for all eligible students from families with incomes under $100,000. By September, 2009, loans will be eliminated for all students who qualify for financial aid. A video aimed at reaching students from all economic backgrounds and featuring Penn students regarding financial aid can now be accessed directly from the Penn website. Additionally, the April issue of Kiplinger’s Personal Finance has named Penn among the top 10 private universities on its 2008 list of 100 Best Values in Private Colleges. The list cites institutions that “combine outstanding economic value with an exceptional education.”
The Penn community marked the 40th anniversary of the 1968 Kerner Commission Report with a conference led by Penn faculty members Tukufu Zuberi and Camille Charles. The conference featured a keynote address by President Bill Clinton.

Dr. Gutmann advised that several hundred Penn students had spent their spring breaks volunteering in New Orleans, including a contingent of 100 students from the University’s Fox Leadership Program.

Dr. Gutmann reported that the Wharton School is one of 16 global business schools that are teaming up with Goldman Sachs to provide business education to 10,000 underserved women, mostly in countries with developing or emerging markets. Wharton will work with the American University in Cairo on a certificate program focusing on professional leadership, management and entrepreneurial skills. The program is expected to reach about 500 women over the next five years.

The Wharton Sports Business Initiative has received a $5 million gift from Julie Taffet Moelis (W’81) and Kenneth Moelis (W’81, WG’81). Led by Wharton Professor Kenneth Shropshire, this initiative will bring together top business leaders, Wharton faculty, and students to produce and disseminate knowledge about the sports industry. The gift represents the single largest gift ever made for research on the business of sports.

Dr. Gutmann concluded with the news that Penn’s Making History campaign continues on a successful path: $1.84 billion, or 53% of the $3.5 billion Campaign goal, has been raised thus far; 88% of targets for new commitments for this year have been reached, as have 89% of targets for cash receipts for this fiscal year; and $394.5 million in new gift commitments as well as $150.6 million in cash receipts to the endowment have been brought in. The New York and Miami Campaign rollouts both boasted record numbers of participants. Rollout events in Philadelphia, Boston, Washington D.C., Hong Kong, San Francisco, Los Angeles, New York and Miami have been attended by more than 4,000 alumni, parents and friends. The remaining events this academic year will take place in Chicago in April and in London in June. Dr. Gutmann noted that planning is underway for next year’s events.

**Academic Report**

Provost Ronald Daniels first announced a new appointment: William Gipson, who served as University Chaplain for 11 years, recently assumed the new position of Associate Vice Provost for Equity and Access. Reporting to the Vice Provost for University Life, he will provide leadership on critical issues related to access, pipeline, and retention initiatives for all of Penn’s students. He will also oversee departments that provide college preparatory programs for community youth and adults, as well as those departments providing academic support and post-baccalaureate preparation for current Penn students.

Mr. Daniels then reported on the School of Engineering and Applied Science, which has received three major grants in the past week. The Office of Naval Research awarded a five-year, $7.5 million project to a Penn team, led by faculty member George Pappas, for
the development of biologically inspired strategies for large teams of robots. Penn leads this nationwide collaboration with Berkeley, Georgia Tech, Arizona State and MIT.

The same office also awarded a five-year, $7.5 million grant to Ali Jadbabie, of Electrical and Systems Engineering, and Michael Kearns, of Computer Science, to lead a multi-university initiative on Network Science.

Mr. Daniels added that the General Robotics, Automation, Sensing and Perception (GRASP) lab at SEAS received the largest grant in Penn Engineering history from the Army Research Office. Professor Vijay Kumar will lead a 10-year, $22 million nationwide consortium of eight universities and subcontractors, focusing on autonomous operations of microsystems.

Additionally, Engineering is working with Kwame Nkrumah University of Science and Technology (KNUST) in Ghana. Penn will provide tuition waivers to enroll selected KNUST students in Bioengineering and Computer Science who will then join the KNUST faculty. Engineering is also reviewing computer science curricula and helping to plan a new biomedical engineering program at KNUST. These efforts will allow KNUST to offer Ghana’s first Masters and Ph.D. programs in Computer Science and Bioengineering.

Finally, Mr. Daniels reported that the School of Engineering is embarking on a new international linkage initiative with Tsinghua University in Beijing. The first of several research relationships will be between Penn’s Computer Science Department and Tsinghua’s Institute for Theoretical Computer Science. The first of many planned faculty exchanges will bring Dr. Andrew Yao, recipient of the 2000 Turing Award (for Computer Science), to Penn as a Distinguished International Scholar. The China Scholarship Council’s “Sandwich Program” will support the exchange of doctoral students, and Engineering is also exploring summer and academic-year exchanges for undergraduates.

- Resolutions on Faculty Appointments, Leaves and Promotions (p. 1).

Financial Report

Executive Vice President Craig Carnaroli reported that total net assets during the seven month period ended January 31, 2008 increased by approximately $100 million in spite of the market volatility that has impacted the investment portfolio. Gains were strong overall for operating performance both at the University and the Health System.

Regarding the academic component, there has been a continuation of the slight downturn in sponsored programs, although the month of February saw an increase in awards. This increase was due largely to the great work of the SEAS and the School of Medicine during February.
Mr. Carnaroli advised that the Health System continues to have strong operating performance with results consistent to those of its record year last year. There were also continued gains in adjusted admission, which increased 4.2%.

**Penn Medicine**

Executive Vice President for the Health System and Dean of the Medical School Dr. Arthur Rubenstein first noted that March is an important month for medical schools because March 20 is Match Day, the official announcement of where graduating students will go for their residency training. Another March tradition is Penn Pearls, when Medical students honor their teachers with a variety of awards and talk about what their mentors have meant to them. Another important student event is the Alpha Omega Alpha (AOA) student ceremony. This student honor society selects a group of medical students who excel academically and also meet high standards in terms of leadership, professionalism, ethics, and commitment to service. Dr. Rubenstein reported that former Association of American Medical Colleges president Dr. Jordan Cohen will be Penn Medicine’s Commencement speaker. Finally, in late March, acceptance letters will be sent out. He advised that, once again, there have been a record number of applicants.

**Budget and Finance**

Budget and Finance Committee Chair L. John Clark reported that the Committee reviewed the consolidated University academic and Health System results for the seven months ended January 31, 2008. He noted that the University continues to be in solid shape financially. The Committee also reviewed a presentation on tuition and fees for 2008-2009.

- Resolution to Authorize Tuition, Fees, and Other Student Charges for Academic Year 2008-2009 (p. 24).

- Resolution to Authorize Revised Scope and Budget for the Design and Construction of the Wharton Vance Hall Data Center Project for an additional $441,000 (for a Total Revised Budget of $3,160,000) (p. 25).

- Resolution to Authorize Revised Scope and Budget for the Design and Construction of the School of Medicine Anatomy Chemistry Building 1st Floor Renovations Project for an additional $300,000 (for a Total Revised Budget of $2,550,000) (p. 26).

- Resolution to Authorize Design and Construction of the Exterior Stabilization of College Hall West in the Amount of $1,200,000 (p. 27).

- Resolution to Authorize Design and Construction of the Palestra Fire Alarm and Sprinkler System in the Amount of $1,165,000 (p. 28).
• Resolution to Authorize Design and Construction of the Williams Hall Third Floor Classroom Renovations in the Amount of $1,100,000 (p. 29).

Appointments to Penn Medicine, Overseers and Other Boards

• Resolution to Appoint James N. Perry to the School of Arts and Sciences Board of Overseers (p. 30).

The meeting was adjourned at 12:02 pm.

Respectfully submitted,

Leslie Laird Kruhly
Secretary of the University