A meeting of the Executive Committee of the Trustees of the University of Pennsylvania was convened on Thursday, May 12, 2011 at 1:53 p.m. in Bodek Lounge, Houston Hall.

Trustees present at the meeting were: David Cohen (Chair), L. John Clark, Amy Gutmann, Andrew Heyer, Michael Kowalski, Robert M. Levy, Andrea Mitchell, David Silfen, Lee Spelman Doty and Mark Winkelman.

Administrators and guests present were: Mary Lee Brown, Craig Carnaroli, Tyler Ernst, Bonnie Gibson, Leslie Laird Kruhly, Leslie Mellet, Marguerite Miller, Anne Papageorge, Joshua Plotkin, Vincent Price, Gregory Rost, Arthur Rubenstein, 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 David Cohen welcomed everyone and called the meeting to order.

Chair’s Report and Appointments to Other Boards

In order to accommodate the late start time of the meeting, Mr. Cohen presented all resolutions, which were approved (full resolution text is appended):

- Resolution to Change the Name of the School of Medicine to “The Raymond and Ruth Perelman School of Medicine at the University of Pennsylvania” and to Authorize the Execution of the Agreement for the Significant Gift to the University of Pennsylvania for its School of Medicine (p. 1)
- Resolution on the Reassignment of FCC Licenses to the Trustees (p. 2)
- Resolutions on Faculty Appointments, Leaves and Promotions (p. 3)
- Resolution to Authorize the Execution of the Renewal Line of Credit in the Amount of $100,000,000 (p. 45)
- Resolution to Authorize the Design and Construction of Locust Walk 3600 and 3800 to 4000 Blocks for an Additional $1,354,000 (Total Revised Budget of $4,854,000) (p. 46)
- Resolution to Authorize Chemistry 1958 Building Exhaust Fan Replacement for an Additional $950,000 (Total Revised Budget of $2,450,000) (p. 47)
Resolution to Authorize Sansom Street Aerial Line Relocation in the Amount of $2,223,000 (p. 48)

Resolution to Authorize Stemmler Hall First Floor Classroom Renovations in the Amount of $1,784,000 (p. 49)

Resolution to Authorize Lease Renewal and Expansion for School of Arts and Sciences, Linguistic Data Consortium; Total Lease Obligation (Present Value) $1,192,000 (p. 50)

Resolution to Authorize the Closing of Dental School Loan Fund and Utilize the Funds to Support Student Aid in The School of Dental Medicine in the Amount of $124,117.08 (p. 51)

Resolution to Appoint Daniel J. Keating III to the Penn Medicine Board (p. 52)

President's Report

President Amy Gutmann stated how grateful she is to Raymond and Ruth Perelman for their transformative and inspiring naming gift to the School of Medicine. She reported on undergraduate admissions and stated that the Class of 2015 was selected from an applicant pool 18% larger than the previous year. Of the record-high 31,659 students who applied, Penn offered admission to 3,880 applicants (12.3%). The class represents all 50 states, and is 51% male, 49% female, 44% minority, and 11% international. Over 2,500 students visited the campus on April 18, 2011 at Penn Preview Days, a new record for a single day.

Dr. Gutmann gave an update on Penn’s construction projects, including the $15 million gift from an anonymous donor to renovate the historic ARCH building. When completed in the spring of 2014, the ARCH will provide La Casa Latina, Makuu, PAACH and CURF with modernized spaces, enabling them to reach out to more students and to create more opportunities that define and distinguish a Penn education. She also noted that Penn Park would be completed by August 2011.

Lastly, Dr. Gutmann announced that Penn won the Environmental Protection Agency's College and University Green Power Challenge, beating 68 other universities by purchasing more than 200 million kwh of green power or 47% of Penn’s total power.

Academic Report

Provost Vincent Price recognized recent faculty, students and staff awards. Camille Charles, Director of the Center for Africana Studies and Kahn Professor of the Social Sciences, received the Distinguished Faculty award from the James Brister Society. Demie Kurz, Co-Director of the Women's Studies program, received the TCPW/Provost Award, which recognizes a member of the Penn faculty who has made a significant contribution to the role of women at Penn. Dr. Price also noted that faculty members Marwan Kraidy and Kevin Platt were awarded Guggenheim fellowships; Jonathan Epstein, Katherine High, C. Brian Rose, Thomas Sugrue, and Amita Sehgal were elected to the American Academy of Arts and Sciences; and Kaja Silverman received the Andrew W. Mellon Foundation Distinguished Achievement Award. Additionally,
two graduate students were awarded Albert Schweitzer Fellowships and a junior was awarded a Truman Fellowship.

**Financial Report**

Executive Vice President Craig Carnaroli moved that the written financial report be submitted as the official record.

**Penn Medicine Report**

Executive Vice President for the Health System and Dean of the Perelman School of Medicine Arthur Rubenstein noted the recent naming of the School. He reported that, competitively, the incoming class is the most accomplished ever admitted to the School. He noted that the Perelman School of Medicine outranked Johns Hopkins University in *U.S. News and World Report*. Additionally, Director of the National Institutes of Health Dr. Francis Collins spoke at the dedication of the Translational Research Center. Dr. Rubenstein then thanked Dr. Gutmann and the trustees for their support during his time at Penn.

Dr. Gutmann noted the upcoming Alumni Weekend events and thanked Penn Alumni President Lee Spelman Doty for strong alumni participation.

Mr. Cohen thanked Dr. Gutmann for laying the groundwork for and completing the Perelman School of Medicine’s naming gift, and Dr. Rubenstein for his ten years of service.

**Budget & Finance Committee Report**

Mr. Mark Winkelman stated that his report was comprised of the written financial report and the previously passed resolutions.

**Adjournment**

The meeting was adjourned at 2:06 p.m.

Respectfully submitted,

Leslie Laird Kruhly
Secretary of the University