A Stated Meeting of the Trustees of the University of Pennsylvania was convened on Friday, June 20, 2014 at 11:29 a.m. in Bodek Lounge, Houston Hall.


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

Chair David L. Cohen welcomed all in attendance and called the meeting to order. University Chaplain Reverend Charles Howard presented the invocation. The minutes of the February 28, 2014 and May 15, 2014 meetings of the Trustees were approved as distributed.

Chair’s Report
The Chair read from a Memorial Resolution for one of Penn’s beloved former Trustees, Mary Ann Greenawalt, which expressed deep sorrow at her passing and highlighted her deep commitment and significant volunteer efforts for Penn; her recognition with the Alumni Award of Merit in 1998 and being named an honorary Friar in 2007, her resolve in the face of life-altering challenges due to an accident, and her strong advocacy on behalf of the disabled.

The following resolution was then presented and approved (full resolution text is appended):
Ms. Greenawalt’s daughter, Cynthia, spoke about her mother and her own decision to follow her parents’ footsteps and attend Penn as an undergraduate, as well as efforts supported by her mother to re-institute Penn’s chapter of the Tri Delta sorority. Ms. Greenawalt expressed her deep appreciation for all that Penn has meant to her family and especially to her mother.

Mrs. Greenawalt’s husband, Jon, thanked the Board for the opportunity to speak about his wife, whom he called an extraordinary human being of grace, intelligence, courage and determination, who always stood up for her beliefs but did not let political differences stand in the way of her strong relationships with others. In recognition of her legacy, Mr. Greenawalt closed his remarks by quoting George Bernard Shaw’s thoughts on being used for a purpose as the true joy in life.

Moving to the next order of business, the Chair introduced discussion of a proposal put forward to the Trustees that Penn divest from investments in tobacco stocks. The proposal would have the Trustees direct the Office of Investments to do two things: one, exclude from their direct investments holdings companies whose primary business is the manufacture and sale of cigarettes and other tobacco-related products, and two, share the University’s desire to adhere to this investment philosophy with its investment managers.

Mr. Cohen thanked the members of the Penn community for their commitment of time in developing this proposal, and particularly the faculty who had participated in the University Council panel discussion on the pros and cons of such a divestment. He also thanked members of University Council for their thoughtful deliberation and dialogue on this topic.

The Chair noted that each of the Trustees had had the opportunity to review the proposal, as well as the minutes of the University Council meetings on this topic, and the open letter in support of tobacco divestment published recently in *Almanac*. He added that the Trustees had also reviewed materials regarding decisions on tobacco divestment by peer institutions and noted that he, President Gutmann and Vice President and University Secretary Leslie Kruhly had had opportunity to speak with many Trustees personally on this subject over the past few months. He acknowledged that the Trustees are aware of the support for tobacco divestment among many members of the Penn community.

The Chair then outlined the three criteria that the Trustees established that must be met for consideration of divestment: first, there must exist a moral evil that creates substantial societal injury; second, the companies targeted must have a clear and undeniable link to that moral evil, and third, divestment must have the support of a broad consensus of the campus community at large.

In opening discussion, Mr. Cohen set forth his own position that the manufacture and sale of tobacco did not constitute a moral evil, offering genocide and apartheid as examples of moral evils. He stressed that tobacco presents a very serious public health issue meriting serious attention, but that did not in itself meet the standard required in this deliberation. Though he is personally opposed to tobacco use, Mr. Cohen noted that the manufacture, sale, and use of tobacco products is legal, though regulated, in this country. Recognizing that some peer institutions had
chosen to divest from tobacco, Mr. Cohen said that in his view, this was not the appropriate solution, and that the impact of those decisions on the tobacco industry has, as is generally agreed, been negligible.

The Chair offered his belief that the critical issue at hand is the fiduciary responsibility of the Trustees to grow and protect the University’s endowment, ensure that the endowment is used in support of the University’s educational mission, and be stewards of funds contributed by donors to fulfill this mission. He added that through discussions with other Trustees over the past few months, this is the consensus, as well as a sense that more could be done proactively, such as: to direct the Office of Investments to advise any new investment managers that Penn does not want them to hold any tobacco stocks in the name of the University; share with current investment managers who hold direct accounts for the University the divestment proposal and the Trustee’s views on tobacco; use the proxy voting process to advance Penn’s views regarding the manufacture, sale, and use of tobacco products, and finally, continue Penn’s strong efforts to discourage and reduce the use of tobacco in the University community. The Chair then asked for other Trustees to offer their comments.

Trustee Andrea Mitchell indicated that she had given this matter deep thought, as she knew her fellow trustees had also done. She noted that as a cancer survivor and one who had professionally advocated against tobacco use for many years, she felt that the steps the University could take as iterated above would work more effectively than a position of divestment.

Trustee James Riepe also gave his strong support to the policy as outlined above as an important statement for the University to make against tobacco. He stressed that one of the most important responsibilities that the Board of Trustees has is its fiduciary responsibility to the endowment and thus he did not agree with imposing restrictions that do not serve the main purpose of the endowment.

The Chair called for any additional discussion. Being none, he noted that there appears to be a consensus that while the University may abhor the manufacture and sale of tobacco, it does not rise to the level of moral evil that would lead to divestment. He then asked if there was a motion from the Trustees to divest tobacco from our endowment portfolio. Hearing none, the Chair concluded discussion and indicated that he would issue a statement on behalf of the Trustees that would serve as a public record of this decision. He thanked the Trustees, the faculty, and the entire University community for the time and thought put into this proposal and for the civil discourse that occurred around a potentially difficult topic.

**Vice Chair's Report**

Trustee Vice Chair David Silfen indicated that it gave him great pleasure to put forth a resolution to reelect David Cohen as Chair of the Board of Trustees of the University of Pennsylvania to be effective from July 1, 2014 through June 30, 2015.

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

- Resolution to Re-elect David L. Cohen as Chair of the Board of Trustees............. page 3
Nominating Committee
The following resolutions, presented by Nominating Committee Chair David Cohen, were approved (full resolution text is appended):

- Resolution to Elect Andrea Mitchell and to Reelect David M. Silfen as Vice Chairs of the Board of Trustees ................................................................. page 4
- Resolution to Elect the Executive Committee ................................................................................................................................. page 5
- Resolution to Elect the Investment Board .......................................................................................................................... page 6
- Resolution to Re-elect Robert S. Kapito as Term Trustee ................................. page 7
- Resolution to Elect William P. Lauder as Charter Trustee ................................ page 8

President’s Report
President Gutmann spoke about Penn’s spectacular 258th Commencement and Alumni Weekend, which broke all previous attendance records. She called attention to the recent announcement that Dr. William Burke-White will be the inaugural director of the Perry World House, adding that with his experience as a professor, at the State Department, and as Deputy Dean for International Programs at Penn Law, he is the ideal person to lead this new university-wide campus hub. She added that the Perry World House will bring the world to Penn and make Penn a true center for international engagement on global public policy.

President Gutmann also called attention to the recent launch of the new Penn Center for Innovation (PCI), envisioned to speed University research and discoveries to practical applications. PCI is a core element in the plan to promote Penn innovation in support of the Penn Compact 2020 and will enable a more streamlined experience for both researchers and potential business and industry partners. She added that the University is already seeing impressive results on bringing Penn discoveries to market.

In speaking about the new President Engagement Prizes to be first awarded in 2015, President Gutmann noted that the awards will be competitively awarded annually to Penn seniors who design and undertake local engagement, national engagement, or global engagement service projects during the first year after graduation. There will be up to three of a $50,000 living allowance and up to $100,000 for each prize in expenses to bring the project to fruition. She noted that the President’s Engagement Prizes will inspire and show the high priority Penn places on its graduates to put their knowledge to work for the betterment of the community, the nation, and the world.

President Gutmann then brought forward a number of resolutions for Trustee consideration. Introducing the Resolution to reappoint Provost Vince Price, she commended him as an outstanding Penn leader and invaluable partner in advancing the University’s highest priorities. President Gutmann added that during his tenure, Provost Price strengthened faculty, enriched educational and research programs, and elevated student life, and that his leadership has advanced Penn’s commitment for inclusion, the integration of knowledge, and local, national, and global engagement. President Gutmann expressed her gratitude that Provost Price has agreed to extend his appointment at Penn.
Introducing the Resolution of Appreciation of Dean Richard J. Gelles, President Gutmann highlighted his 14 years of service as Dean for the School of Social Policy & Practice, in which he reinvigorated the school with new degree programs, recruitment and development of preeminent faculty, increased out-reach through community service and partnerships, record-breaking fundraising, and transformation of the school’s physical space.

Dean Gelles thanked President Gutmann and the Trustees. He noted that the three best decisions of his life were asking his wife Judy to marry him in 1971, coming to Penn in 1998, and agreeing to serve as the Dean of the Penn School of Social Work in 2001. He added that his deanship had been the greatest honor and the greatest privilege of his life.

Introducing the Resolution of Appreciation for Dean Michael Fitts, President Gutmann noted his transformative leadership since assuming the role in 2000, making interdisciplinary legal education the hallmark of the school’s increasing eminence, growing applications by 70%, championing increased access and supporting major advances in international programming and public interest law. She added that with his leadership, the Bold Ambitions Law School campaign raised over $200 million, and that Dean Fitts had overseen a comprehensive renovation of Penn Law’s buildings, including the magnificent Golkin Hall. President Gutmann offered her thanks to Dean Fitts and further noted that in recognition of his extraordinary leadership as Dean, that Michael Fitts be designated Dean Emeritus of the University of Pennsylvania Law School.

Dean Fitts thanked Dr. Gutmann for her kind words, adding that serving as Dean of Penn Law School for 14 years and as a member of the faculty for 29 years had been a great joy of his life. He applauded the outstanding faculty and the incredibly supportive alumni group and administration, and said that though he was leaving for Tulane University, he would forever hold deep love and affection for Penn and the Law School.

President Gutmann then introduced a Resolution of Appreciation for Dean of Nursing Afaf Meleis, thanking her for her many contributions, and noting that since she began in her role in 2002, Dean Meleis had advanced the school’s preeminence around the world, shaping not only the School of Nursing but also the lives and careers of countless members of the nursing profession. Dean Meleis has been a champion of the essential role of nurses in global health care, creating a pathbreaking center for global women’s health, and establishing new Penn curricula and programs and interdisciplinary initiatives integrating practice, research, and education.

Dean Meleis indicated that her experience as dean had been a most wonderful journey and a time of learning in a job that she loved. She thanked the Trustees for their dedication to the University and for their support both of her personally and of the School of Nursing.

President Gutmann indicated that Dean Thomas Robertson was unable to attend the meeting. In introducing the Resolution of Appreciation for Dean Robertson, President Gutmann noted that he put into practice his clear conviction that business can and must be a force for good in the world. Under his leadership, Wharton exceeded by $55 million its Making History campaign goal of $550 million, enhanced the undergraduate program and underwent a comprehensive faculty-led rethinking of the MBA curriculum. Helping to spearhead the establishment of the Penn Wharton China Center, Dean Robertson also oversaw the creation of a new home for Wharton’s San Francisco campus and established the Wharton Public Policy Initiative.
President Gutmann noted that though it is bittersweet to see these wonderful deans moving on, the University is thrilled to welcome their worthy successors, all eminent scholars and proven academic leaders, and to look forward to the strengths they will bring to Penn’s world-class schools. She introduced resolutions to appoint, all effective July 1, 2014, Geoffrey Garrett as Dean of the Wharton School; John L. Jackson, Jr., Richard Perry University Professor, Associate Dean of the Annenberg School and Senior Advisor to the Provost for Diversity as Dean of the School of Social Policy & Practice, and Antonia Villarruel as Dean of the School of Nursing.

Introducing a Resolution of Appreciation for Director of Recreation and Intercollegiate Athletics Steven J. Bilsky, President Gutmann summarized highlights of his tenure since beginning his role in 1994, including 399 academic all-Ivy honorees, 38 Ivy league Players of the Year, 151 All-Americans, and 85 conference championships, including the most Ivy championships in both football and men’s basketball in Ivy League history. She added that Mr. Bilsky has been a tireless supporter of Penn’s student athletes, and vigorously advocated for women’s athletic programs. Mr. Bilsky shepherded important construction projects to completion, including the Pottruck Health and Fitness Center, Weiss Pavilion, and Hutchinson Gymnasium, and was an invaluable partner in Penn Park and the recently concluded Campaign for Penn Athletics, which broke Ivy League records by raising $125 million.

President Gutmann then indicated that it gave her great pleasure to present resolutions to reappoint two excellent Penn deans, Dean Michael Delli Carpini of the Annenberg School for the period July 1, 2015 through June 30, 2018, and Dean Marilyn Jordan Taylor of the School of Design for the period July 1, 2015 through June 30, 2016.

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

- Resolution to Re-appoint Vincent E. Price as Provost ........................................ page 9
- Resolution of Appreciation for Richard J. Gelles ................................................ page 10
- Resolution of Appreciation for Michael A. Fitts ................................................ page 11
- Resolution of Appreciation for Afaf I. Meleis .................................................. page 12
- Resolution of Appreciation for Thomas S. Robertson ..................................... page 13
- Resolution to Appoint Geoffrey Garrett as Dean of the Wharton School ........ page 14
- Resolution to Appoint John L. Jackson, Jr. as Dean of the School of Social Policy & Practice ............................................................................................................... page 15
- Resolution to Appoint Antonia Villarruel as Dean of the School of Nursing .... page 16
- Resolution of Appreciation for Steven J. Bilsky ............................................... page 17
- Resolution on Extension of the Appointment of Michael X. Delli Carpini as Dean of the Annenberg School for Communication ......................................................... page 18
- Resolution on Extension of the Appointment of Marilyn Jordan Taylor as Dean of the School of Design ................................................................. page 19

Academic Report
Provost Price announced that 2014-2015 will be Penn’s Year of Health, devoted to the investigation of all aspects of health and wellness, which is very fitting since next year marks the 250th anniversary of the Perelman School of Medicine as well as the national timeliness of issues
of health care and health economics. He added that a great many of Penn’s schools and centers are actively involved in health, and the topic is equally engaging across such diverse areas as law, literature, and technology.

Turning to global initiatives, the Provost noted that this week the Center for the Study of Contemporary China held a conference in Beijing on the impact of new technologies on social communication, co-sponsored by the Peking University School of Journalism and Communication. He added that the Perry World House, with Dr. Burke-White as director, was scheduled to open on Locust Walk in 2016 as the new home for Penn’s global initiatives and for hosting distinguished international visitors from around the world.

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

- Resolution on Faculty Appointments, Leaves and Promotions......................... Appendix

Financial Report

Executive Vice President Craig Carnaroli provided a review of forecasted results for the current fiscal year, including an anticipated increase in total net assets for the Consolidated University of approximately $1.1 billion to $12.4 billion, primarily due to strong investment performance and an anticipated increase in net assets from operations of approximately $214 million from the Consolidated University fueled predominantly by strong operating performance by the Health System. He added that cash is projected to decrease by approximately $187 million, largely due to capital expenditures and a transfer into the endowment of approximately $140 million. In turning to the budget for FY2015, Mr. Carnaroli indicated a forecasted total revenue budget of over $7 billion and a forecasted increase in net assets from operating activities of approximately $64 million, predominantly fueled by Health System performance and a modest decrease in net assets from operating activities for the Academic Component. He noted that total net assets are forecasted to increase by approximately $484 million, aided by projected endowment returns and that cash is projected to decrease by approximately $237 million due to significant planned capital expenditures of $782 million in the coming fiscal year.

Penn Medicine Report

Dr. Gail Morrison, Senior Vice Dean for Education of the Perelman School of Medicine, conveyed Dr. Larry Jameson’s regrets that he was unable to attend. On his behalf and that of the faculty, students, and staff of Penn Medicine, Dr. Morrison expressed thanks for the guidance and encouragement received over this past year. She noted as the world needs more physicians to care for both aging and now a newly-insured population, the Perelman School of Medicine continues to graduate some of the brightest minds in medicine. Dr. Morrison added that the Class of 2018 would receive their first white coats in August. Nearly two-thirds of the entering class have taken a year off after completing college, and that among the class is a Fulbright Scholar, and two veterans of more than five years’ service, one who served in Iraq and one in the Afghanistan special operations task force.

Dr. Morrison then summarized a Penn Medicine Academy pipeline program working with local high school students to help them to acquire specialized skills in preparation for success in college and careers in medicine. The program offers paid work experience, mentorship, and classes on professionalism and study skills. Dr. Morrison reported that 100 percent of the students who
completed the program are either employed in good jobs or have been accepted to college, including one student now completing his freshman year at Penn.

Admissions Report
Dean Eric Furda reported that the Class of 2018 will enter a Penn community with 16 percent more minority students than when the class of 2014, our most recent graduates, started their Penn education. He noted a number of positive statistics on the incoming class: 11 percent are first generation college students and 14 percent were raised outside the United States. 129 students are from Philadelphia. In addition, 55 QuestBridge scholars from 26 states will also arrive this fall.

Dean Furda indicated that the Penn Alumni interview program reached about 31,000 applicants in 50 states and 149 countries. Additionally, college resource offices worldwide, high school guidance counselors and other organizations received a Penn Portrait picture book and a kite-shaped poster as visual reminders of the University. Along with campus partners including the college houses, cultural resource centers, Hospitality Services, Business Services, and Public Safety, Penn welcomed over 1,600 students and parents to campus for Quaker Days this spring.

Dean Furda closed by noting that applications increased a record-breaking 15 percent to 35,866, and 10 percent of the applicants were admitted, the most selective in Penn’s history. The average ACT score of enrolled students is 32 out of 36. The average SAT score is 2,181 out of 2,400, a 9-point increase, the highest in Penn’s history. The yield on admitted freshman students was 66 percent, matching the highest yield in Penn’s history, and the yield on transfer students over 70 percent, the highest in Penn’s history.

President Gutmann noted that since her arrival in 2004, undergraduate applications had grown from just 18,000 to nearly 36,000 this year, all carefully processed by the Admissions office.

Academic Policy
Chair Scott L. Bok indicated that the committee focused on two initiatives to advance innovation at Penn. Vice Provost for Research Dawn Bonnell presented on the new Penn Center for Innovation (PCI), expanding on the former Center for Technology Transfer. PCI provides a one-stop shop to accelerate discoveries and ideas at Penn, and to partner with industry to help transform those discoveries into commercial enterprises. Vice President of Facilities and Real Estate Services Anne Papageorge presented an overview on the new South Bank campus as a hub for innovation. This campus is a 23-acre parcel of land at 34th and Gray’s Ferry Avenue and will allow for more open, flexible, and cost-effective spaces to encourage innovation and creativity.

Mr. Bok added that discussion focused on the best ways to support faculty, engage industry partners, and reach out to the wider Penn community, as well as on how Penn initiatives compare to those of peer universities. The Committee also endorsed a resolution which calls for revisions to the University’s policy governing the Clinician-Educator track in the standing faculty. The revisions update the University’s policy to better align with current practices in the health schools, and to reduce variations in policies among those schools.

The following resolution was presented and approved (full resolution text is appended):
Audit & Compliance
Trustee Perry Golkin, presenting for Chair Jay Fishman, indicated that Associate Vice President for Audit, Compliance and Privacy Mary Lee Brown presented on FY2014 services and activities in progress or planned with the Office of Audit, Compliance, and Privacy. A briefing on the outcomes of the annual risk assessment and review of the work plans proposed for FY2015 followed and the Committee approved the proposed work plans. Mr. Craig Carnaroli provided an update on the status of the institutional risk management project examining information security, University Comptroller John Horn gave a briefing and discussed preparation of the FY2014 financial statements, and PricewaterhouseCoopers representatives provided a status update on the 2014 audit.

Budget & Finance
Chair Andrew R. Heyer indicated that the committee had focused on FY2015 operating and capital budgets for the University and Health System, with Mr. Carnaroli discussing the financial outlook for June 30, 2014 fiscal year end and FY2015 operating budgets, and Vice President for Finance and Treasurer Steve Golding and Vice President Anne Papageorge presenting the University’s five-year capital plan, which includes new projects totaling $274 million and $403 million on already approved projects over the next five years.

Mr. Heyer noted that with Penn Compact 2020, Making History campaign funded projects, and Century Bonds program ramp-up, spending is expected to increase over historical averages and draw down on cash balances, but the University has significant cash and invested cash balances for funding. Senior Vice President and CFO for the Health System Keith Kasper reported on the capital budget for the Health System, noting that capital budget authorization totals $292 million, and additional spending on projects previously approved is anticipated. The Health System forecasts capital spending of $463 million during FY2015, which will draw down on existing cash balances though they will remain within targeted levels.

The Committee also reviewed and approved ten resolutions.

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

- Resolution to Approve Revisions in the Standing Faculty Clinician-Educator Track

- Resolution to Authorize the Spending Rule for Endowments
- Resolution to Authorize the Fiscal Year 2015 Operating Budget for the University of Pennsylvania
- Resolution to Authorize the Fiscal Year 2015 Capital Plan for the University of Pennsylvania
- Resolution to Authorize the Fiscal Year 2015 Operating Budget for the University of Pennsylvania Health System
- Resolution to Authorize the Fiscal Year 2015 Capital Budget for the University of Pennsylvania Health System
- Resolution to Declare the University’s Intent to Reimburse Capital Costs with Proceeds of Borrowings
- Resolution to Declare the University of Pennsylvania Health System’s Intent to Reimburse Capital Costs with Proceeds of Borrowings ............................................................ page 30
- Resolution to Authorize the Incurrence of Indebtedness to Refinance Certain Indebtedness .................................................................................................... page 33
- Resolution to Authorize the Incurrence of Indebtedness to Refinance Certain University of Pennsylvania Health System Indebtedness ............................................................... page 35
- Resolution to Authorize Design and Construction of the Perry World House in the Amount of $17,850,000 .................................................................................................... page 38

Development
Chair Lee Spelman Doty noted that the annual meeting of the University Development and Alumni Relations Leadership Council met in conjunction with the Development Committee, and included representatives from every school, center, and central area. She indicated that Vice President for Development and Alumni Relations John Zeller provided a synopsis of recent development and engagement activity outlining the philanthropic priorities from FY2015 through FY2019 and President Gutmann spoke about the Presidential Initiatives that are fueling Penn Compact 2020’s progress. Ms. Doty stated that four faculty members also shared their perspectives on the significance of endowed professorships at the University, which underscored the importance of the President’s Distinguished Professorship Fund to create up to 50 new endowed professorships to provide a comparative advantage and help recruit and retain eminent faculty to Penn.

Facilities & Campus Planning
Chair Egbert L. J. Perry indicated that the committee had heard two presentations. President Gutmann outlined the innovative design and mission of Perry World House and introduced Dr. William Burke-White, the inaugural program director. Vice Provost for Global Initiatives Zeke Emanuel highlighted the program elements, which will create a gathering place for Penn students and faculty to engage with eminent international scholars and policy makers on pressing global issues. Also, David Piscuskas, Principal at 1100 Architects, presented the project design and components. Vice President Anne Papageorge and Executive Director of Design and Construction Management Michael Dausch then presented a campus construction update for ongoing capital projects, and those to be completed in the summer of 2014. They include the New College House, Neural and Behavioral Sciences, Generational Bridge renovations, additions to Kelly Writer’s House, Gregory College House renovations, Myerson Hall studio renovations and improvements, Century Bond-funded energy upgrades, and many other projects.

Local, National and Global Engagement
Chair Marc F. McMorris indicated that Penn Vet Working Dog Program Director Dr. Cynthia Otto and staff offered a demonstration of several dogs in various stages of training to perform an extraordinary range of activities. These dogs were trained to find people trapped in buildings and sniff out drugs, explosives, and even diseases such as ovarian cancer. Additionally, Vice President for Government and Community Affairs Jeff Cooper discussed the difficult Commonwealth budget situation and its possible effect in particular on funding for the Vet School. The committee also discussed NIH funding, anticipated to be flat in next year’s federal budget. Mr. McMorris noted that the committee had also received an annual report from WXPN, detailing the success of its new membership model, upgrades made possible by completion of its $6 million capital campaign, and a wide range of community outreach activities. He added that the station reports it expects to end “in the black” once again this fiscal year.
Student Life
Chair M. Claire Lomax indicated a twofold focus for the meeting: New Student Orientation (NSO) programming and Greek life at Penn. The committee learned about the vast number of NSO offerings for thousands of undergraduate, graduate, professional, and international students and designed to prepare newcomers for life at Penn and the city. Forthcoming changes to NSO will allow access to important policy information via online modules for completion before arrival. The committee discussed Penn programs to promote cross-cultural orientation and help international and domestic students expand their horizons and also received an overview of the sorority and fraternity system.

Ms. Lomax noted that one-third of all undergraduates are members of a Greek chapter, indicative of the system’s enduring appeal, and the benefits such as leadership development and the deep commitment to community and service that is the hallmark of the Greek experience. Ms. Lomax indicated that the committee fully endorsed the new Greek Housing Improvements Program, with $5 million in Penn grants and credit that will fuel $10 million in capital improvements over the coming years.

Penn Alumni Report
President of Penn Alumni Julie Beren Platt indicated that the meeting focus was a presentation on the current volunteer appreciation and stewardship practices of the Office of Alumni Relations, with discussion on whether current practices are sufficient and effective, particularly whether alumni are given additional volunteer opportunities throughout their experience with the University. She added that the Penn Alumni Nominations Committee had met earlier this spring and recommended a slate for three Alumni Trustee positions for five-year terms beginning January 1, 2015, with voting to take place during Homecoming Weekend at the Penn Alumni board meeting. The slate is Bonnie Bandeen, C’80, WG’85; Alberto Chamorro, W’78, and Ofer Nemirovsky, ENG’79, W’79.

Ms. Platt reported excellent attendance numbers making Alumni Weekend a great success, with undergraduate reunion attendance up 12 percent from 2013 to a record 5,394, and class records set for several reunions.

Ms. Platt noted upcoming events such as the James Brister Society fall conference on October 3 and 4. The Society, reinvigorated under the leadership of Trustee Gil Casellas and longtime member Dean Henry, is interested in acquiring new members and all Trustees are invited to attend. She closed her remarks encouraging all Trustees to attend Homecoming Weekend October 31-November 2 and the 80th annual Alumni Award of Merit gala on Friday, October 31.

Appointments to Penn Medicine, Overseer and Other Boards
As the final order of business, the following resolutions were presented and approved (full resolution text is appended):

- Resolution to Appoint Laura J. Alber and Daniel E. Levy to the Board of Overseers of the School of Arts and Sciences ................................................................. page 39
- Resolution to Appoint Stephanie Pottruck Goldman to the Board of Overseers of the Annenberg Center for the Performing Arts ................................................................. page 40
Resolution to Appoint J. Douglas Kramer, Catherine O’Hern Lyons, Ellen Vagelos Masseur, Clinton A. Matter, Scott S. Meuser, and Ron Wainshal and to Appoint Mark B. Werner as Co-Vice Chair of the Athletics Board of Overseers ........................................ page 41
Resolution to Appoint Nancy L. Baker, Julie Charlestein, and Haruo Morita to the Board of Overseers of the School of Dental Medicine ........................................................................ page 42
Resolution to Appoint Scott M. Kleinman and Michelle Kroiz Winn to the Board of Overseers of the School of Design ................................................................. page 43
Resolution to Re-appoint Joel M. Greenblatt as Chair of the Board of Overseers of the Graduate School of Education ................................................................. page 44
Resolution to Re-appoint Andrew S. Rachleff as Chair of the Board of Overseers of the School of Engineering and Applied Science .................................................. page 45
Resolution to Appoint Caroline Gittis Werther, to Re-appoint Glenn Fuhrman, and to Appoint Daniel W. Dietrich, II and Ella B. Schaap as Emeritus members of the Board of Overseers of the Institute of Contemporary Art ........................................ page 46
Resolution to Appoint Linda J. Gilliam and Kenneth M. Tanenbaum to the Advisory Board of the Penn Institute for Urban Research ......................................................... page 47
Resolution to Reappoint David Blumenthal, MD, MPP, Perry Golkin, Esq., Daniel J. Keating, III and James S. Riepe of the Penn Medicine Board as Term Members ... page 48
Resolution to Appoint Robert S. Blank, Esq. and Keith A. Morgan as Emeriti Members of the Penn Medicine Board ........................................................................ page 49
Resolution to Appoint or Reappoint Members of the Penn Medicine Executive Committee .................................................................................................................. page 50
Resolution to Appoint Edith R. Dixon, William A. Hohns, and Betty Pettine, to Re-appoint Carole Haas Gravagno, and to Appoint Pamela M. Hill as Co-Vice Chair of the Advisory Board of Managers of the Morris Arboretum of the University of Pennsylvania .... page 51
Resolution to Appoint Dana E. Cohen, Peter C. Ferry, Hsin-Mei Hsu, and Adam D. Sokoloff to the Board of Overseers of the Penn Museum ........................................ page 52
Resolution to Appoint James P. Miller to the Board of Overseers of the School of Social Policy & Practice page 53
Resolution to Appoint Juan Luis Ferrer Perez and Richard Lichter and to Re-appoint Gail Petty Riepe to the Board of Overseers of the School of Veterinary Medicine ........ page 54
Resolution to Appoint Joshua J. Harris to the Board of Overseers of the Wharton School .......................................................... page 55

The meeting was adjourned at 12:44 pm.

Respectfully submitted,

Leslie Laird Kruhly
Vice President and University Secretary