A Stated Meeting of the Corporation in executive session was held on Friday, May 3, 1974 at 2:00 p.m., in the Auditorium of Wistar Institute.

Present were: Mr. Robert P. Adler, Gustave G. Amsterdam, Esq., Mr. Samuel H. Ballam, Jr., Mr. Julian S. Bers, Dr. Detlev W. Bronk, Mr. I. W. Burnham, II, Mr. Howard Butcher III, Mr. Henry M. Chance, Mr. Paul J. Cupp, Milton T. Daus, Esq., Dr. Edgar Lee Dessen, Mr. Charles D. Dickey, Jr., Mr. Robert G. Dunlop, Mr. John W. Eckman, Mr. Thomas S. Gatco, Mr. Warren S. Griffin, Dr. F. Otto Haas, Judge A. Leon Higginbotham, Jr., Mr. Reginald H. Jones, Mr. Charles A. Krause, Mr. Arthur M. Larrabee, Mr. Robert P. Levy, Mrs. Margaret R. Malinwaring, Mr. John A. Mayer, Mr. C. B. McCoy, Anthony S. Minisi, Esq., Dr. Franklin D. Murphy, Mr. Donald T. Regan, Bernard C. Segal, Esq., Mr. Woolcy A. Stanger, Jr., Mrs. Ione A. Strauss, Mr. Sarkes Tarzian, Mrs. Marietta Tree, Robert L. Trescher, Esq., Senator John H. Ware, III, Mrs. Jacqueline Wexler, Morton H. Wilner, Esq., Mr. Charles S. Wolf, Mr. Harold L. Zellerbach, Mr. William J. Zellerbach, President Martin Meyerson, William G. Owen (Secretary) and John Amco Ballard, Esq. representing Counsel.

The following statement was read by the Secretary and unanimous consent was given to suspension of the provisions in the Statutes referred to therein:

"Section 2 of Article XIII of the Statutes of the University provides that by unanimous consent any rule or statute may be suspended at meetings of the Trustees. Such unanimous consent is requested at this time in connection with the provisions in the Statutes requiring that Life Trustees be elected from among persons who have served as Trustees for not less than five years and that the Trustees must receive ten days written notice of any proposed amendment to the Statutes and of the names of all persons nominated as Trustees.

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"The person to be elected a Life Trustee is the person who has been nominated as Chairman of the Trustees who to date has served four years as a Term Trustee.

"The proposed amendment to the Statutes which was not included in the material sent to you is an amendment delegating to the Executive Board the power to fix retirement provisions for faculty and other University personnel.

"The persons to be voted upon as Trustees were nominated by the Executive Board at its last meeting as required by the Statutes, but they had not yet indicated their acceptance of the position at the time the notices went out. Accordingly, their names were not listed in that material."

Reporting for the ad hoc Committee on the Structure and Organization of the Trustees, Mr. Dickey said that a consensus was reached in the early deliberations of the Committee that the Chairman should be relieved of some of the burdens of that office, and that toward this end there was formulated a division of responsibilities within an Office of the Chairman, comprised of a Chairman, a Vice-Chairman, and a Chairman of the Executive Board, with the thought that there would be a certain degree of interchangeability of tasks among them. He said that the Committee developed the view that the Executive Board should be looked upon as a sounding board for the President, and that it should likely be constituted with a somewhat smaller membership and hold less frequent meetings for longer periods of time, primarily with a view to focusing upon major policy consideration. It was the view of the Committee, he said, that the three officers should be charged with moulding the structure of the Board in accordance with those basic objectives. Mr. Dickey moved the following resolution and it received a second:

RESOLVED that the Statutes of the Corporation be amended as follows:

(1) The introductory clause of Section 1 of Article I is amended to read as follows:

"1. The members (herein designated the Trustees) of the Corporation "The Trustees of the University of Pennsylvania"

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consist of the Governor of the Commonwealth of Pennsylvania for the time being, the President of the University for the time being, the President of the General Alumni Society for the time being,..."

(2) Section 3 of Article I is amended to read as follows:

"3. The Trustees, in addition to the Governor for the time being, the President of the University for the time being, and the President of the General Alumni Society for the time being, shall consist of ten Life Trustees, twenty Term Trustees and ten Alumni Trustees."

(3) Section 9 of Article I is amended in its entirety to read as follows:

"9. By the Charter of the Corporation, the Governor of the Commonwealth is constituted, by virtue of his office, President of the Trustees. The Trustees shall elect annually from among their number a Chairman of the Trustees. In the absence of the Governor, the Chairman of the Trustees shall preside at all meetings of the Trustees. Except as otherwise herein provided, he shall appoint the Trustee members of all Trustee committees and boards. The Trustees shall also elect annually from among their number a Vice Chairman and a Chairman of the Executive Board. The Vice Chairman shall preside at meetings of the Trustees in the absence of the Governor and the Chairman. The Chairman of the Executive Board shall preside at meetings of that Board. The Vice Chairman and the Chairman of the Executive Board shall have such additional duties as may be assigned by the Chairman of the Trustees or as may be resolved by the Trustees from time to time.

(4) The introductory clause of Section 11 of Article I is amended to read as follows:

"11. Special meetings shall be held when requested by resolution of the Trustees, or by written request of the Chairman or Vice Chairman of the Trustees, or the Chairman of the Executive Board, or of five Trustees, stating the..."
Amendments to the Statutes

Section 1 of Article IV shall be amended to read as follows:

"1. There shall be an Executive Board with full power to act as an executive committee of the Trustees as prescribed by law, to be composed of such number as the Trustees may by standing resolution determine. Such standing resolution shall also specify the number of members who shall constitute a quorum of the Executive Board necessary for the transaction of business. The Chairman and Vice Chairman of the Trustees and the Chairman of the Executive Board shall be members ex officio of the Executive Board. The remaining members shall be nominated by the Chairman of the Board and elected annually by the Trustees. The Chairman of the Executive Board may appoint a Vice Chairman of such Board; the Secretary of the University shall act as Secretary thereof.

Section 3 of Article IV shall be amended to eliminate the final sentence thereof which provides that five should constitute a quorum of the Executive Board.

Upon vote, the resolution was adopted unanimously. The Chairman expressed appreciation to Mr. Dickey and the members of his Committee.

Reporting for the Nominating Committee, Mr. Segal said that the report which he was about to make had been presented to the Executive Board in April and had received concurrence by that body. He went on to pay tribute to Mr. Dunlop for his assumption of responsibility during these intervening months since the death of Mr. Day, and he reflected his pleasure that Mr. Dunlop has agreed to resume the position of Vice Chairman. Next, he presented certain background information on Mr. Regan and recommended that he be elected Chairman. Finally, Mr. Segal presented the recommendation of his Committee that Mr. Gates be designated Chairman of the Executive Board. These nominations were accepted by acclamation.

In a brief response, Mr. Regan solicited the active support of all Trustees in continuing the efforts to bring further distinction to the University of Pennsylvania.
As a second part of his report, Mr. Segal moved the following actions on behalf of the Nominating Committee and the Executive Board:

Emeritus Trustee

Walter F. O'Malley

Life Trustee

Donald T. Regan
John H. Ware 3rd

Term Trustee

I. W. Burnham, II
Gloria Twine Chisum
William J. Kennedy III
C. B. McCoy
Wesley A. Stanger, Jr.

This recommendation was approved. Thirdly, Mr. Segal moved the following resolution and it was adopted by a standing vote:

WHEREAS Milton T. Daus will soon complete his formal affiliation as an Alumni Trustee of the University of Pennsylvania, having attained also the retirement age for Trustees; and

WHEREAS our colleague is concluding service totalling seven years on this Board, during which time he has been a forceful advocate of alumni participation and responsibility in University affairs; and

WHEREAS he has distinguished himself for leadership as head of the General Alumni Society and for his energetic support of Alumni Annual Giving and student recruitment in the secondary schools; and

WHEREAS he has reflected distinction upon the University as attorney, businessman and civic leader in the Cleveland area; be it therefore

RESOLVED, That the Board of Trustees convey to Milton Daus an expression of warm appreciation for his faithful stewardship of University interests and express a wish for his good health and continuing interest in affairs of his alma mater.

Finally, Mr. Segal said that the Nominating Committee has resolved to express satisfaction with the experience gained from having had Messrs. Krause and Larrabee serve as Young Alumni Trustees during the experimental period extending until next October and to recommend that the category of Young Alumni Trustees be incorporated permanently into the structure of the Board. He went on to indicate that there are still unresolved questions of number to be elected, terms of service, and procedures for nomination and election, and that within the next few weeks the Committee will consider them.

At a special meeting of the Board on June 13, he noted, a specific
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Recommendation will be presented for incorporation of changes into the Statutes of the Corporation.

Adjourned.

William G. Owen
Secretary