An open meeting of the Executive Board of the Trustees of the University of Pennsylvania was held at 10:30 a.m. in the Board Room of Merrill Lynch & Company, 165 Broadway, New York, New York 10006.

Present were: Mr. Donald T. Regan, Chairman, Mr. Robert G. Dunlop, Mr. John W. Eckman, President Martin Meyerson, Mr. Wesley A. Staiger, Jr., Robert L. Trescher, Esq., Stephen Durbank, Esq., Mr. Paul O. Gaddis, Mr. Mark S. Levitan, Mr. Harold E. Manley, Dr. Elliot Stellar, Dr. Jon C. Strauss, Mr. E. Craig Sweeten, and Mr. Donald T. Sheehan (Secretary).

Mr. Regan presided in the absence of Mr. Gates.

The minutes of the March 19, 1976 meeting were approved.

Upon the recommendation of President Meyerson, the following resolution calling for increases in tuition and fees for undergraduate, graduate, and professional schools at amounts specified on the attached sheets was approved, subject to modifications for the Law School and the School of Veterinary Medicine. Tuition rates for these two schools will be determined at the June meeting of the Trustees. The rates will depend on the budgetary situation in those schools at that time. In the case of the Law School, the Board voted to set tuition and fees at a level not less than $4,150 and not more than $4,330 in June. The range of tuition and fees for the School of Veterinary Medicine would be between $4,500 and $5,750 for Pennsylvania residents and contract students, pending determination of the School's Commonwealth appropriation and contract negotiations with others states.

WHEREAS, it has been the practice of the Trustees to approve annually specific tuitions and specific general fees for the undergraduate, graduate and professional programs, and...
WHEREAS, the general fees for FY 1977 have been determined to completely cover the budgeted costs of the student services available to, and employed by, the separate undergraduate, graduate, and professional student constituencies, and

WHEREAS, the graduate and professional tuitions both necessary and possible for prudent operation in FY 1977 have been proposed by the schools, and

WHEREAS, the total amount of undergraduate tuition plus general fee both necessary and possible for prudent operation of the undergraduate programs in FY 1977 has been determined and approved at $4,125,

Therefore be it

RESOLVED, that the undergraduate tuition, graduate, and professional tuitions and general fees for academic year 1976-77 be approved at the amounts specified on the attached sheets.

 Upon recommendation of the Chairman and the President the following resolution pertaining to the appointment of Charles S. Wolf as a Trustee member of the Board of Overseers of the School of Veterinary Medicine, was approved.

RESOLVED, that the following person be appointed to the Board of Overseers of the School of Veterinary Medicine:

Charles S. Wolf
York Container Company

The recommendations of Provost Stellar for academic appointments from February 27, 1976 to March 25, 1976 were approved.

In the absence of Mr. Chance, Mr. Eckman recommended on behalf of the Finance and Operations Committee the following two resolutions, pertaining to Graduate Hospital, which were approved:

I WHEREAS, the Initial Board of the Graduate Hospital is actively pursuing the feasibility of constructing a new facility on ground south of the present hospital; and

WHEREAS, an application for approval of the preliminary plans may not be submitted to the Hospital Survey Committee and the Regional Comprehensive Health Planning Council unless the land on which the proposed facility is to be built is owned or controlled by the applicant; and

WHEREAS, the Initial Board has engaged a consultant to assemble the necessary parcels of land; and

WHEREAS, the estimated cost of land to be acquired is $500,000 with 10% down and settlement in 60 days: Therefore be it

RESOLVED, that the sum of $50,000 be advanced from Graduate Hospital funds to provide 10% deposits on certain parcels of land south of the Graduate Hospital on which the Initial Board of the Graduate Hospital proposes to build a new hospital facility; and be it further
RESOLVED, that arrangements for the permanent financing of the properties be referred to the Trustees' Finance and Operations Committee before settlement is held.

II. RESOLVED, That a sum not to exceed $250,000 be advanced to the Graduate Hospital from current funds cash to provide for architectural fees and other preliminary expenses for the preparation of a proposal to the area health planning agencies to build a new patient facility south of the present Graduate Hospital; and be it further

RESOLVED, That the funds advanced he repaid from bond proceeds when the financing for the new facility is completed.

Mr. Stanger, reporting for the Investment Board, announced that on March 31st the market value of the Associated Investments Fund stood at $100,359,000 an increase of $400,000 over that of February 27th and now $7,089,000 above the basic book value of $93,270,000.

Common stocks represent 52 per cent of current values.

Investment income, a critical factor in University budget considerations, is estimated to increase slightly above that of the last twelve months i.e., from $5,938,000 to $5,980,000.

Mr. Eckman reported that the fiscal year total of subscriptions and gifts to the University amounted to $48,529,009.31 as of April 12, 1976. As of March 31, 1976, 25% of the goal for the "Program for the Eighties" - $64,029,934 had been reached, he announced.

The following resolutions calling for the designation as academic departments a number of program areas which were part of the Graduate School of Arts and Sciences before the formation of the Faculty of Arts and Sciences.

WHEREAS, the Faculty of Arts and Sciences was organized in 1974 out of the College of Arts and Sciences, the College of Liberal Arts for Women, the Graduate School of Arts and Sciences, and the Social Science Departments of the Wharton School, and

WHEREAS, certain programs of the Graduate School of Arts and Sciences were never formally designated as departments; namely, American Civilization, Folklore and Folklife, Linguistics, Oriental Studies, and Southeast Asia Regional Studies,

SECRETARY
Therefore, be it

RESOLVED, that these departments be officially designated as departments of the Faculty of Arts and Sciences.

At this juncture, Mr. Regan concluded the open session and announced that the discussion session would begin immediately and continue through lunch until 2:00 p.m.