A stated meeting of the Executive Board of the Trustees of the University of Pennsylvania was held on Thursday 5 April 1979. Those attending included: Paul F. Miller, Jr. (chairman); David C. Auten; Samuel H. Ballam, Jr.; Henry M. Chance, II; Wesley A. Stanger, Jr.; Robert L. Trescher; Martin Meyerson; Janis I. Somerville; Curtis Barnes; Stephen Burbank; Michael Carroll; Diane Cole; Andrew Condon; Eleanor Cox; Matthew Hall; Thomas Langfitt; Mark Lerner; Philip Mechanick; Fred Shabel; Jon Strauss; Craig Sweeten; and Barbara Wiesel (secretary).

I. Call to Order

A. Approval of Minutes

Action: The minutes of the meeting of 8 March 1979 were approved as distributed.

II. Report of the Chairman

A. Comments on Receipt of Committee on Divestment Resolutions

Mr. Miller noted that he had received a list of several proposals from the Committee on Divestment which he intends to forward to the Trustee Committee on University Responsibility. He noted that the personal positions of any Trustees who wish to submit them are also being forwarded to the Committee which is chaired by the Honorable A. Leon Higginbotham, Jr. In the meantime, so as not to compromise the Committee, these personal statements are being held in confidence.

Mr. Miller noted that the Committee on University Responsibility will be holding an open meeting on 30 April and at this time will consider reports on bank lending to South Africa and on the status of companies in the University portfolio which have not adopted the Sullivan Principles. Mr. Miller noted that these questions would not be addressed by the Executive Board today. In response to the concern expressed by students, he stated that there would not be any major changes in policy on South African investments until the next academic year.

Mr. Miller also commented that although the University does own 2,000 shares of Neimont Mining, they are held in a separate fund which is directed by the donor, not the University.
B. Campaign Progress Report

Mr. Miller noted that as of 30 March the program for the Eighties totaled a little more than $180 million. This is an increase of $3.5 million since the last Executive Board meeting and an increase of $9 million since the January meeting of the Trustees.

As of 31 March, annual giving was at $2.6 million—about $50,000 ahead of last year on the same date.

Student telethons on campus during recent weeks were responsible for raising more that $50,000, well above the amount raised last year.

III. Report of the President

A. President

1. General Comments

Mr. Meyerson noted that the Ivy League Policy Committee had begun consideration of the question of the scale and character of athletics and the issues of recruiting and admissions, and was expected to report later this year.

Mr. Meyerson also reported that the construction of Blanche Levy Park will be completed in time for its dedication at 4:00 P.M. on 8 June 1979.

2. Budget Performance YTD FY'79

Dr. Strauss reported that energy savings and the planned surplus provided in the budget for FY'79 lead him to expect a significant overall surplus at the end of this fiscal year.

3. Commonwealth Relations

Mr. Meyerson reported that during the recent emergency in Harrisburg, associated with the nuclear emergency, the University had offered its services to the Governor. He added that Trustee Robert Trescher was particularly helpful in the exploration of area of possible University assistance in the event that an evacuation was deemed necessary.

4. Radio Station WXPN (FM)

Mr. Burbank, in his status report on radio station WXPN (FM) commented that the University has three options in the wake of the decision by the Federal Communications Commission to deny the University's petition to reconsider its previous decision to allow the station's license renewal. The three options are:

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to do nothing and accept the decision, to go to the Court of Appeals of the District of Columbia, or to apply for a new license. Mr. Burbank said that the choice of one of these options would be made after he and the chairman of the Subcommittee on Electronic Communications had had a chance to study the text of the FCC's decision which they expected to receive shortly.

**Action:** The resolution on radio Station WXPN (FM) was approved as follows:

RESOLVED, that the president of the University, in consultation with the general counsel and the chairman of the subcommittee on Electronic Communications, be and hereby is authorized to take those actions prior to the next meeting of the Executive Board that he deems necessary and appropriate in light of the decision of the Federal Communications Commission concerning renewal of the license of radio station (WXPN (FM)).

D. **Provost**

I. **Resolution on Appointments and Promotions**

**Action:** The appointments and promotions were approved as printed in the gray book.

2. **Resolution on Appointment of Vice Provost of University Life**

**Action:** The appointment of Janis I. Somerville as Vice Provost of University Life was approved as follows:

RESOLVED, that Janis I. Somerville be appointed Vice Provost for University Life, effective June 1979.

The Provost and President also expressed their gratitude to Jerry Mechanick for his service as Acting Vice Provost this year and they voiced their thanks to him for his agreement to serve until Ms. Somerville's appointment becomes effective.

IV. **Reports of Trustee Committees**

A. **Committee on Nominations to Boards of Overseers**

**Action:** The appointments to Board of Overseers were approved as follows:

RESOLVED, that D. Robert Yarnall, Jr. be appointed to the College of Engineering and Applied Science Board of Overseers.

RESOLVED, the Bruce Graham be appointed to the Board of Overseers of the Graduate School of Fine Arts.

RESOLVED, that Joseph F. Bernstein be appointed to the Wharton School Board of Overseers.
2. Resolution on Appointment to Board Managers of the University Museum

Action: The appointment to the Board of Managers of the University Museum were approved as follows:

RESOLVED, that Lovida H. Coleman, Elizabeth S. Cummin, and Matthew B. Weinstein be appointed to the Board of Managers of the University Museum for terms in accordance with the bylaws for the University Museum Board of Managers to be established upon recommendation by the Board of Managers and approved by the Trustees.

B. Investment Board

Mr. Stanger reported that as of the end of March the market value of the AIF was $124.8 million or $183.44 per share. For the next twelve months the projected income is estimated to be approximately $8.58 million, up 1.1% from a year ago.

C. Trustee Board of the Hospital of the University of Pennsylvania

Mr. Ballam reported that the Trustee Board of the Hospital of the University of Pennsylvania (HUP) was functioning well. He noted that there has been a slight slippage in patient census in recent weeks which may, in turn, affect the year-end financial performance. He also noted that since the Executive Board's last meeting, the Cancer Center on the seventh floor of the Silverstein Pavilion had been opened and he reported that the annual Hospital Antiques Show would be held during the week of 24-28 April.

D. Committee on Budget and Finance

1. Resolution on Quadrangle Renovation—Kresge Foundation

Action: The resolution on quadrangle renovation was approved as follows:

RESOLVED, that the Quadrangle Renovation—Kresge Foundation Project with an estimated cost of $1,795,000 be put out to bid; and be it further

RESOLVED, that the project proceed to construction provided that the bids are within the resources available and that a satisfactory cash flow statement for the project be reviewed and approved by the Vice President for Budget and Finance.

In discussion, it was noted that this work would be performed during the summer so as not to displace students.

Adjourned.

Respectfully Submitted,

Barbara B. Wiesel,
Assistant Secretary