

THE BOARD OF TRUSTEES
Temple University - Of The Commonwealth System Of Higher Education

Finance and Investment Committee

Tuesday, March 18, 2025, at 1:00 p.m.

Sullivan Hall Room 200 / Video Conferencing

MINUTES

PUBLIC SESSION

PARTICIPANTS

Trustees:

Alan M. Cohen, Co-Chair
Joseph F. Coradino, Co-Chair
Mitchell L. Morgan, Ex-Officio
Lon R. Greenberg
Marina Kats
Amy Larovere

President: John Fry

University Secretary: Michael B. Gebhardt

University Counsel: Cameron J. Etezady

Administration and Staff:

Jodi Bailey Accavallo, VP for Student Affairs
Sharmayne Burns, Vice Provost for Finance and Administration
Brandon Chander, Executive Director Residence Halls-Main
Michael DiFranco, Chief Accounting Officer (TUHS)
Martin Droz, Associate VP, Project Delivery Group
Jaison Kurichi, Associate VP for Budget
Gregory N. Mandel, Senior VP and Provost
David Marino, VP for Finance and Treasurer
Gerald Oetzel, Chief Financial Officer (TUHS)
Angela Polec, VP for Strategic Marketing and Communications
Domenic Rudi, Director of Finance Residence Halls-Main

Mr. Cohen, Co-Chair of the Finance and Investment Committee, called the meeting to order.

AR-1 Prior Meeting Minutes

February 19, 2025

Co-Chair Cohen called for a motion to approve the minutes of the prior meeting.
Upon a motion duly made and seconded, the minutes were approved.

Finance and Investment – Co-Chair Cohen

AR-2 Room & Board Rates for Fiscal Year 2026

Upon motion made and duly seconded, the Finance and Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, approval of Room & Board Rates for Fiscal Year 2026, as described in Agenda Reference 2.

AR-3 Matching Funds – College of Education and Human Development

Upon motion made and duly seconded, the Finance and Investment Committee, upon the recommendation of the President (2/3/2025), recommended that the Executive Committee acting on behalf of the Board of Trustees, approve the use of matching funds to support the Andrew Spector Fund for Special Education Teaching, as described in Agenda Reference 3.

AR-4 Modify the Purpose of an Endowment – College of Public Health

Upon motion made and duly seconded, the Finance and Investment Committee, upon the recommendation of the President (2/3/2025), recommended that the Executive Committee acting on behalf of the Board of Trustees, approve the modification of the purpose of the Kristin Federici Bowser Memorial Award, as described in Agenda Reference 4.

Facilities – Co-Chair Coradino

AR-5 Klein / CPCA Building

Upon motion made and duly seconded, the Finance and Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, authorize the officers to proceed with the Main – Klein / CPCA Building project at a cost not to exceed \$217,964,000, inclusive of \$23,000,000 previously approved, with the funding and financing sources being the DGS (#800034-66000-7973-07; \$149,000,000); Fundraising TBD (\$20,000,000; University Reserves Fund (#103062-90000-7981-06; \$34,964,000, as described in Agenda Reference 5.

AR-6 Main Campus – Combined Heat and Power Plant Construction (Part 2 of 2)

Upon motion made and duly seconded, the Finance and Investment Committee recommend to the Executive Committee acting on behalf of the Board of Trustees, authorized the officers to proceed with the Main Campus - Combined Heat and Power Plant Construction (Part 2 of 2) project at a cost not to exceed \$40,4500,000, inclusive of \$15,000,000 previously approved, with the funding and financing sources being the University Reserves Fund (#800057-66000-7973-07; \$9,450,000); and Capital Funds (#800034-66000-7973-07; \$16,000,000), as described in Agenda Reference 6.

AR-7 Wachman Hall Window Replacement (Phase 3 of 3)

Upon motion made and duly seconded, the Finance and Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, authorize the officers to proceed with the Wachman Hall Window Replacement (Phase 3 of 3) project at a cost not to exceed \$4,378,300, inclusive of \$2,400,000 previously approved, with the funding and financing source being the Plant Development Fund (#100000-66000-7385-07; \$1,978,300), as described in Agenda Reference 7.

AR-8 Emission Reduction Plan

Upon motion made and duly seconded, the Finance and Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, that the officers be authorized to proceed with the Emission Reduction Plan project at a cost not to exceed \$1,345,000 with the funding and financing source being the University Reserves Fund (#100000-66009-7980-06; \$1,345,000), as described in Agenda Reference 8.

AR-9 Acquisition of 1402-04 W Oxford Street - Barber

Upon motion made and duly seconded, the Finance and Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, that the officers be authorized to proceed with the Acquisition of 1402-04 W Oxford Street – Barber at a cost not to exceed \$2,370,962 with the funding and financing source being the University Reserves Fund (#80034-66000-7973-07; \$2,370,962), as described in Agenda Reference 9.

AR-10 TUCC-Terra Hall – Design and Repairs of Terra Hall

Upon motion made and duly seconded, the Finance and Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, that the officers be authorized to proceed with the TUCC-Terra Hall - Design and Repairs of Terra Hall at a cost not to exceed \$5,000,000 with the funding and financing source being the Finance Clearinghouse (#100000-80220-7385-07; \$5,000,000), as described in Agenda Reference 10.

Reports for Information were approved as presented.

AR-R1	<u>Pearson McGonigle Restrooms</u>	\$1,250,000
AR-R2	<u>Main – Verdant Temple</u> <u>13th & Montgomery Intersection Improvements</u>	\$1,200,000
AR-R3	<u>HSC – MRB-Restrooms 1-9 (CONST) Phase 2 of 2</u>	\$500,000
AR-R4	<u>White Hall Facade Repairs – Amendment</u>	\$267,753

Adjournment

The Public Session adjourned at approximately 2:48 p.m.