

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

Finance and Investment Committee

Tuesday, June 4, 2024, at 1:00 p.m.

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: Richard M. Englert

University Secretary: Michael B. Gebhardt

University Counsel: Cameron J. Etezady

Administration and Staff:

Sharmayne Burns, Vice Provost for Finance and Administration
Michael DiFranco, Chief Accounting Officer, TUHS
Marylouise C. Esten, VP and Chief of Staff
Kenneth H. Kaiser, Senior VP and Chief Operating Officer
Jaison Kurichi, Associate VP for Budget
Gennaro J. Leva, VP, Planning and Capital Projects
Gregory N. Mandel, Senior VP and Provost
David Marino, VP for Finance and Treasurer
Joseph Monahan, Associate VP, Facilities and Operations
Gerald Oetzel, Chief Financial Officer, TUHS
Angela Polec, VP for Strategic Marketing and Communications

Non-Voting Representatives:

Michael Bognanno, Professor and Chair, Department of Economics, CLA
Michael Schirmer, Assistant Professor of Practice, Marketing, Fox School of Business

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

Approvals

AR-1 Approval of Minutes from March 19, 2024

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.

Facilities

AR-2 Main-Klein / CPCA Building

Upon motion duly made and seconded, the Finance and Investment Committee recommend to the Board of Trustees, that the officers be authorized to proceed with the Main-Klein / CPCA Building project at a cost not to exceed \$23,000,000 reflecting an increase of \$7,000,000 with the funding and financing source being the University Reserves Fund (#103062-90000-7730-06; \$7,000,000), as described in Agenda Reference 2.

AR-3 HSC – Pharmacy Building Public Corridors (Phase 2 of 4)

Upon motion duly made and seconded, the Finance and Investment Committee recommend to the Board of Trustees, that the officers be authorized to proceed with the HSC – Pharmacy Building Public Corridors (Phase 2 of 4) project at a cost not to exceed \$3,268,000 reflecting an increase of \$1,500,000 with the funding and financing source being the Plant Development Fund FY25 (#100000-80220-7385-07; \$1,500,000), as described in Agenda Reference 3.

AR-4 Acquisition of 3216-60 N. Broad Street (HSC)

Upon motion duly made and seconded, the Finance and Investment Committee recommend to the Board of Trustees, that the officers be authorized to proceed with the Acquisition of 3216-60 N. Broad Street at a cost not to exceed \$8,658,769 with the funding and financing source being the University Reserves Fund (#800034-66000-7973-07; \$8,658,769), as described in Agenda Reference 4.

AR-5 Lease at Rome, Via San Sebastianello 16

Upon motion duly made and seconded, the Finance and Investment Committee recommend to the Board of Trustees, that the officers be authorized to proceed with the Lease at Rome, Via San Sebastianello 16, at a cost not to exceed \$14,073,000 with the funding and financing source being Rome Operations Fund (#100000-26511-7520-01; \$14,073,000), as described in Agenda Reference 5.

AR-6 Rome – New Campus Capital Improvements

Upon motion duly made and seconded, the Finance and Investment Committee recommend to the Board of Trustees, that the officers be authorized to proceed with the Rome – New Campus Capital Improvements at a cost not to exceed \$5,825,800 with the funding and financing sources being Rome Campus Carryover Renovations Phase 2 (#830168-26510-7973-07; \$1,250,828), University Reserve Fund (#100000-66009-7973-06; &4,574,972), as described in Agenda Reference 6.

AR-7 Rome – New Campus Facilities Furniture, Fixture Equipment Fit-Out Cost

Upon motion duly made and seconded, the Finance and Investment Committee recommend to the Board of Trustees, that the officers be authorized to proceed with the Rome – New Campus Facilities Furniture, Fixture Equipment Fit-Out Cost at a cost not to exceed \$826,000 with the funding and financing sources being Rome Tech Fees (#106029-26510-7973-04; \$161,755), Rome Carryover (#103298-26511-7973-06; \$513,196), Rome Operations (#100000-26511-7973-01; \$151,049), as described in Agenda Reference 7.

Reports for Information was received as presented.

AR-R1	<u>Wachman Hall – Windows Design-Build (Phase 2 of 3)</u>	\$2,200,000
AR-R2	<u>HSC-MRB Restrooms 1-9 (Phase 1 of 2)</u>	\$1,500,000

Adjournment

The Public Session adjourned at approximately 2:40 p.m.