Mr. McNichol, Co-Chair of the Finance, and Investment Committee, called the meeting to order at 2:55 p.m.
**Investment Approvals**

**AR-1 Public Session Minutes from April 11, 2023**

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

**AR-2 Investment Policy Statement Amendment (disallow prime MMFs in Cash)**

Upon motion duly made and seconded, the Finance and Investment Committee recommend to the Board of Trustees, that the officers be authorized to amend the University Investment Policy #05.50.01 to reflect the statement amendment (disallow prime MMFs in Cash), as described in Agenda Reference 2.

**AR-3 The William C. Dunkelberg Owl Fund Contribution**

Upon motion duly made and seconded, the Finance and Investment Committee recommend that the Board of Trustees, approve an additional contribution of $250,000 to The William C. Dunkelberg Owl Fund, with the funding and financing source being the Bank Cash Operating Account, as described in Agenda Reference 3.

**AR-4 Amendment to the William C. Dunkelberg Owl Fund Investment Policy**

Upon motion duly made and seconded, the Finance and Investment Committee approved the recommended amendment to The William C. Dunkelberg Owl Fund Investment Policy, as described in Agenda Reference 4.

**Facilities**

**AR-5 Design and Renovate Sobel and Prosthetics Spaces (Dentistry) Amendment**

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 Design and Renovation of Sobel and Prosthetics Spaces (Dentistry) project, at a cost not to exceed $3,021,950, reflecting an increase of $2,733,850 with the funding and financing source being the School of Dentistry Carryover Fund (#103003-07010-7730-04; $2,733,850), as described in Agenda Reference 5.

**AR-6 Mazur/Gladfelter Restroom Upgrades (Phase 3 of 3) Amendment**

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 Mazur/Gladfelter Restroom Upgrades (Phase 3 of 3) project at a cost not-to-exceed $5,800,000 reflecting an increase of $2,300,000, with the funding and financing source being the Plant Development Fund (#100000-80220-7385-07; $2,300,000), as described in Agenda Reference 6.
AR-7  Bio-Life Building Capital Improvements (Phase 4 of 4) Amendment

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 Bio-Life Building Capital Improvements (Phase 4 of 4) project at a cost not-to-exceed $5,000,000 reflecting an increase of $1,500,000, with the funding and financing sources being the Plant Development Fund FY24 (#100000-80220-7385-07; $1,000,000); Plant Development Fund FY25 (#100000-80220-7385-07; $500,000), as described in Agenda Reference 7.

Reports for Information

Co-Chair Coradino asked if there were any questions regarding the reports for information, as set forth below. No questions were presented.

AR-8  Liacouras Garage Elevator Modernization  $1,800,000
AR-9  College of Engineering Restroom Upgrades  $1,500,000
AR-10 Tuttleman Learning Center Renovation IDEAL Office  $499,990
AR-11 Dental School 2nd, 3rd, and 4th Floor Public Restrooms  $360,900

ADJOURNMENT

The meeting adjourned at approximately 3:01 p.m.