

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

Finance and Investment Committee

Monday, October 7, 2024, at 3:00 p.m.

1810 Liacouras Walk, 5TH Floor/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

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

Approvals

AR-1 Approval of Minutes from June 4, 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.

Investment – Co-Chair Cohen

AR-2 Investment Policy Statement Amendments

Upon a motion duly made and seconded, the Finance and Investment Committee recommend to the Board of Trustees, that the officers be authorized to amend the Investment Policy Statements to reflect the revision to the Investment Management Agreement, as described in Agenda Reference 2.

Finance – Co-Chair Cohen

AR-3 Contingent Approval of TAUP Contract

Upon a motion duly made and seconded, the Finance and Investment Committee recommends to the Board of Trustees that the officers be authorized to enter into a collective bargaining agreement with the Temple Association of University Professionals (“TAUP”), with a term running from September 16, 2024 until May 31, 2028, and otherwise on the material terms set forth in Agenda Reference 4 (the “new CBA”); PROVIDED, HOWEVER, that this recommendation is contingent upon and subject to the ratification of said new CBA by the membership of TAUP on or prior to October 18, 2024, as described in Agenda Reference 3.

AR-4 Bond Refunding

Upon a motion duly made and seconded, the Finance and Investment Committee recommends to the Board of Trustees that the officers be authorized to execute a bond refunding transaction as described in Agenda Reference 4.

Facilities – Co-Chair Coradino

AR-5 Buyout of Leasehold Interest in 1900 Liacouras Walk

Upon a 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 buyout of the leasehold interest in 1900 Liacouras Walk at a cost not to exceed \$13,275,748 with the funding and financing source being the University Reserves Fund (#800034-66000-7973-07; \$13,275,748), as described in Agenda Reference 5.

AR-6 Ritter Hall Annex Switchgear and AC-2 Renewal

Upon a 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 Ritter Hall Annex Switchgear and AC-2 Renewal project at a cost not to exceed \$3,500,000 reflecting an increase of \$3,275,000 with the funding and financing sources being the FY25 PDF (#800000-80220-7385-07; \$1,000,000); and FY26 PDF (#800000-80220-7385-07; \$2,275,000), as described in Agenda Reference 6.

Reports for Information were accepted as presented

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| AR-R1 | <u>White Hall Façade Repairs</u> | \$936,100 |
| AR-R2 | <u>Main Campus Wide Lecture Hall & Learning Space (Design)</u> | \$725,000 |
| AR-R3 | <u>Liacouras Chiller & Cooling Toner (Design Only)</u> | \$514,500 |

Adjournment

The Public Session adjourned at approximately 4:45 p.m.