

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

Finance and Investment Committee
Tuesday, December 13, 2022, at 3:00 p.m.

Video Conferencing

MINUTES

PUBLIC SESSION

PARTICIPANTS

Trustees:

Joseph F. Coradino, Co-Chair
Christopher W. McNichol, Co-Chair
Deborah M. Fretz
Lewis F. Gould, Jr.
Lon R. Greenberg
Marina Kats

University Secretary: Michael B. Gebhardt

University Counsel: Cameron J. Etezady

Chief of Staff: Sophia Lee

Administration and Staff:

Diane Beahan, Director of Finance
Lisa Corbin, AVP of Treasury Services - TUHS
Martin Droz, AVP, Facilities Management
Kenneth H. Kaiser, Chief Operating Officer
Gennaro J. Leva, Vice President for Planning and Capital Projects
Gregory M. Mandel, Provost
David Marino, Vice President for Finance and Treasurer
Joseph Monahan, AVP, Facilities Management

Non-Voting Representative:

Gianni Quattrocchi, Temple Student Government President

Mr. Coradino, Co-Chair of the Finance and Investment Committee, called the meeting to order at 3:00 p.m.

Approvals

Item Description

Section I. Minutes

AR-1 Approval of the Finance and Investment Committee minutes, from September 13, 2022

Upon a motion duly made and seconded, the minutes were approved.

Section II. Investment

AR-2 Modify the University Investment Policy for “Asset Allocation Revisions”

Upon motion duly made and seconded, the Finance and Investment Committee recommended to the Board of Trustees, that the University’s Investment Policy be revised to amend the Asset Allocation Revisions, as described in Agenda Reference 2.

Section III. Facilities

AR-3 Acquisition of 2034 N. Broad Street (currently 7-Eleven)

Upon motion duly made and seconded, the Finance and Investment Committee recommended to the Board of Trustees, that the officers be authorized to proceed with the Acquisition of 2034 N. Broad Street (currently 7-Eleven), at a cost not-to-exceed \$4,615,338, with the funding and financing source being University Reserves (#800034-66000-7973-07; \$4,615,338,), as described in Agenda Reference 3.

AR-4 Vendor Pad/12th Street Outdoor Dining Area Amendment #1 (Construction)

Upon motion duly made and seconded, the Finance and Investment Committee recommended to the Board of Trustees, that the officers be authorized to proceed with the Vendor Pad/12th Street Outdoor Dining Area Amendment #1 (Construction), at a cost not-to-exceed \$1,837,200, with the funding and financing sources being the FY23 Plant Development Fund (#100000-80220-7385-07; \$1,000,000), and FY24 Plant Development Fund (#100000-80220-7385-07; \$837,200) as described in Agenda Reference 4.

AR-5 Medical Office Building – Switchgear Renewal (Construction)

Upon motion duly made and seconded, the Finance and Investment Committee recommended to the Board of Trustees, that the officers be authorized to proceed with the Medical Office Building – Switchgear Renewal (Construction), at a cost not-to-exceed \$1,750,000, with the funding and financing source being the Plant Development Fund (#100000-80220-7385-07; \$1,750,000), as described in Agenda Reference 5.

AR-6 Kornberg School New Dental Building Elevators 1,2,3,4 Modernization

Upon motion duly made and seconded, the Finance and Investment Committee recommended to the Board of Trustees, that the officers be authorized to proceed with the Kornberg School New Dental Building Elevators 1,2,3,4 Modernization, at a cost not-to-exceed \$1,400,000, with the funding and financing source being the Plant Development Fund (#800000-80220-7385-07; \$1,400,000), as described in Agenda Reference 6.

AR-7 Kornberg Old Dental School Freight Elevator Modernization

Upon motion duly made and seconded, the Finance and Investment Committee recommended to the Board of Trustees, that the officers be authorized to proceed with the Kornberg Old Dental School Freight Elevator Modernization, at a cost not-to-exceed \$1,100,000, with the funding and financing source being the Plant Development Fund (#800000-80220-7385-07; \$1,100,000), as described in Agenda Reference 7.

AR-8 HSC – Campus Rooftop Fall Protection Amendment #1

Upon motion duly made and seconded, the Finance and Investment Committee recommended to the Board of Trustees, that the officers be authorized to proceed with the HSC – Campus Rooftop Fall Protection Amendment #1, at a cost not-to-exceed \$440,000, with the funding and financing source being the Plant Development Fund (#800000-80220-7385-07; \$440,000), as described in Agenda Reference 8.

Reports for Information

As set forth in AR-9 through AR-12

Co-Chair Coradino asked if there were any questions regarding the reports for information, as set forth in Agenda Reference AR-9 – AR-12. No questions were presented.

ADJOURNMENT

The meeting adjourned at approximately 5:10 p.m.