

**Budget & Finance Committee
of
THE BOARD OF TRUSTEES
Temple University – Of The Commonwealth System of Higher Education**

Tuesday, March 14, 2017 at 11:00 a.m.

Conference Call Meeting

MINUTES

PARTICIPANTS

Trustees: James F. Cawley, IV, Theodore Z. Davis, Lewis F. Gould, Jr., Lon R. Greenberg, Anthony J. McIntyre, Christopher W. McNichol, Leon O. Moulder, Bret S. Perkins, Daniel H. Polett, Phillip C. Richards

President: Richard M. Englert

University Secretary: Anne K. Nadol

University Counsel: Michael B. Gebhardt

Administration and Staff: JoAnne A. Epps, Kenneth H. Kaiser, Thomas Kupp, Robert Lux, William Wilkinson

PUBLIC SESSION

RECOMMENDATIONS FOR ACTION:

1. Designation of Quasi-Endowment for Thomas J. Freaney Jr., Funds

Recommendation: Upon motion duly made and seconded, the Budget & Finance Committee recommended to the Board of Trustee that \$200,000 of funds presently held in the spending account of the Freaney Fellowship fund be designated as a quasi-endowment, to be invested and used in coordination with the principal of the fund (redesignated for support of professorships by the President 3/13/2017).

2. PENNVEST Borrowing Resolution

Recommendation: Upon motion duly made and seconded, the Budget & Finance Committee recommended that the Board of Trustees, approve and adopt a resolution, authorizing the officers to take such actions necessary to obtain a loan from Pennvest in connection with the new library – green roof.

ADJOURNMENT