

MINUTES

Joint Executive and Business and Finance Committee

BOARD OF TRUSTEES

Temple University - Of The Commonwealth System of Higher Education

Conference Call/Meeting - Thursday, April 29, 1999 - 3:00 P.M.

Conference Call -- Trustee Participants

Meeting -- Non-Voting Advisory Members, Administration, Staff and Public
Sullivan Hall, Room 200, Park and Berks Malls

ATTENDANCE --

Trustee Participants -- Joan H. Ballots, Peter D. DePaul, Nelson A. Diaz, Louis J. Esposito, Howard Gittis, Clifford S. Green, Peter J. Liacouras, Edward H. Rosen, Robert A. Rovner, Isadore A. Shrager, James S. White

Ex-Officio Participant -- Ann VanSant (faculty)

Non-Voting Advisory Members -- Donald Walters (faculty)

Administration and Staff -- James C. Bausman, Jr., Beverly L. Breese, Corrinne A. Caldwell, Richard A. Chant, Martin S. Dorph, Richard M. Englert, Jay G. Falkenstein, Thomas F. Maxey, Arthur C. Papacostas, Richard Rumer

University Counsel -- George E. Moore

Trustees Unable to Participate -- Michael L. Browne, Theodore Z. Davis, Murray G. Dickman, Richard J. Fox, Jane S. Fumo, Lewis F. Gould, Jr., Lacy H. Hunt, Lewis Katz, Mitchell G. Leibovitz, Joseph W. Marshall, III, Daniel H. Polett, Arthur G. Raynes, Milton L. Rock, Anthony J. Scirica, James H. Shacklett, III

RECOMMENDATIONS FOR JOINT COMMITTEES ACTION:

1. Approval of Minutes of February 25, 1999

On motion duly made, the Minutes of February 25, 1999, were approved as distributed.

2. Next Meeting Date

The next regularly scheduled meeting date is Thursday, June 24, 1999. If a June meeting is necessary, the Committee will receive advance notice.

3. Authorization for 1999 University Funding Obligation Notes

On motion duly made and seconded, the Joint Business and Finance Committee and Executive Committee, the latter acting on behalf of the Board, accepted the recommendation of the Subcommittee on Investments and approved the resolution, attached as SUPPLEMENT I to the official copy of the Minutes on file in the Office of the Secretary, authorizing the issuance of University Funding Obligations, Series of 1999.

4. Declaration of Intent Regarding Reimbursement of Capital through Debt Financing

On motion duly made and seconded, the Joint Business and Finance Committee and Executive Committee, the latter acting on behalf of the Board, adopted a resolution declaring an official intent of the University to reimburse itself for certain capital expenditures by incurring debt, and taking other actions substantially as set forth in the Resolution attached as SUPPLEMENT II to the official copy of these Minutes on file in the Office of the Secretary.

5. Amendment to Retirement Savings Plan for Employees of Temple University

Mr. Moore explained that this amendment will give the University the option to offer to new employees immediate vesting to the University's contributions to their pension based upon their service with the prior employer, regardless of whether or not the prior employer was an educational institution.

On motion duly made and seconded, the Joint Business and Finance Committee and Executive Committee, the latter acting on behalf of the Board of Trustees, voted to amend the Retirement Savings Plan for Employees of Temple University by adding a new subparagraph (d) to Section 7.1 of the Plan, substantially as follows:

(d) Notwithstanding the foregoing requirements of this Section 7.1, the University shall, in its sole and absolute discretion, have the authority, with respect to a designated individual, or group of individuals, transferring to employment with the University from another employer, to grant Years of Vesting Service based on such individual's or individuals' years of service with his or their prior employer, or to designate such individual or individuals as having a nonforfeitable interest in his or their Accounts upon his or their initial participation in the Plan. Such designation or grant of past vesting service shall be made by the President or the President's designee, upon recommendation of the Benefit Appeals Committee or its

successor. The University's exercise of such discretion on one occasion shall not bind the University to exercise its discretion in a similar manner on any subsequent occasion.

6. Tuttleman Learning Center - Technology Fit-Out

On motion duly made and seconded, the Joint Business and Finance Committee and Executive Committee, the latter acting on behalf of the Board, approved the recommendation of the Campus Planning and Plant Management Committee and authorized the officers to retain the services of JJ White, Inc., general contractor, and Advanced Audio Visual to provide services and equipment necessary to install smart classroom technology in the Tuttleman Learning Center at a cost not-to-exceed \$1,391,991, with the Funding and Financing Sources being Commonwealth Challenge Plus.

6A. Park Mall - 1900 Block Paving & Landscaping

Vice President Dorph explained that this project is part of what we have planned as our over all Park Mall Development. This \$1.7 million is our share of the capital obligation.

Trustee Esposito said that this project will do a great deal for the appearance of the campus.

Trustee Gittis asked that the square foot cost be checked with Trustee Fox. He said that if the costs are within the range of competitive costs, he moves the approval of the expenditure of these funds.

On motion duly made and seconded, the Joint Business and Finance Committee and Executive Committee, the latter acting on behalf of the Board, approved the recommendation of the Campus Planning and Plant Management Committee and authorized the officers to provide walkway/pedestrian improvements to all exterior areas of the 1900 block of Park Mall at a cost not-to-exceed \$1,767,739, with the Funding and Financing Sources being the Plant Development Fund

REPORTS FOR INFORMATION

The following Reports for Information were received as distributed.

7. Beury Lecture Hall 160 Improvements
8. Replacement of Lockers - Women's Locker Room

ADJOURNMENT

The conference call of the Joint Executive and Business and Finance Committee ended at 3:17 P.M.