

Minutes

Joint Executive and Business and Finance Committee
BOARD OF TRUSTEES

Temple University - Of The Commonwealth System of Higher Education

Thursday, November 18, 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

Presiding Officer, Howard Gittis, Chairman, Executive Committee

Participants:

Trustees: Joan H. Ballots, Theodore Z. Davis, Peter D. DePaul, Nelson A. Diaz,
Paul P. Giordano, Howard Gittis, Clifford Scott Green, Lacy H. Hunt,
Edward Kassab, Peter J. Liacouras, Daniel H. Polett, Arthur G. Raynes,
Edward H. Rosen, Isadore A. Shrager, James S. White

Administration and Staff: James C. Bausman, Beverly L. Breese, Corrinne A. Caldwell,
Richard A. Chant, Martin S. Dorph, Richard M. Englert, Leon S. Malmud,
Arthur C. Papacostas, Richard Rumer

Non-Voting Advisory Members: Ann F. VanSant, Donald L. Walters

University Counsel: George E. Moore

Trustees Unable to Participate: Michael L. Browne, Murray G. Dickman, Louis J. Esposito,
Richard J. Fox, Lewis F. Gould, Jr., Lewis Katz, Mitchell G. Leibovitz,
Milton L. Rock, Robert A. Rovner, Anthony J. Scirica, James H.
Shacklett, III

RECOMMENDATION FOR EXECUTIVE COMMITTEE ACTION:

1. **Election of Executive Committee Chair and Vice Chair**

With President Liacouras presiding and on motion duly made and seconded, the

Executive Committee, in keeping with the By-Laws, (Article IV, Section 1-A) elected Howard Gittis Chair and Anthony J. Scirica Vice Chair.

Mr. Gittis assumed the Chair.

At this point the Joint Committees, unanimously, adopted a resolution welcoming George E. Moore, Secretary and University Counsel, back to work and wishing him continued improving health.

RECOMMENDATIONS FOR JOINT COMMITTEES ACTION:

2. **Implementation of Board Resolution Regarding Establishment of For-Profit Subsidiary - Virtual Temple, Inc.**

On motion duly made and seconded and pursuant to the resolution of the Board of Trustees (October 12, 1999), the Business and Finance Committee and the Executive Committee, the latter acting on behalf of the Board, hereby appointed the following individuals as the initial Board of Directors of Virtual Temple, Inc., to serve until the first meeting of the Board of Directors of Virtual Temple, Inc., and until their successors have been qualified and elected, or in the case of those designated as ex officio, as long as they remain in such office:

1. Richard J. Fox, ex officio, as Chairman of the Board of Trustees of the University
2. Peter J. Liacouras, ex officio, as President of the University
3. Howard Gittis
4. Edward Kassab
5. Daniel H. Polett
6. Edward H. Rosen

3. **Approval of Minutes of September 23, 1999**

On motion duly made and seconded, the Minutes of the Joint Committees meeting of September 23, 1999, were approved as distributed.

4. **Next Meeting Date**

The next regularly scheduled meeting date is Thursday, January 27, 2000, at 3:00 P.M., in Sullivan Hall - Room 200. If a January meeting is necessary, Committee members will receive advance notice.

5. **Establishment of Department of Information Systems in the Fox School of Business and Management**

[Secretary's Note: This item was withdrawn from consideration at this time.]

President Liacouras explained that there is agreement on everything except the name of the department. He said the Deans of the schools involved will get together to resolve the name issue.

6. **Changing of Degrees in Engineering**

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 Educational Policies Committee and authorized the changing of the degrees in Engineering from Bachelor of Science in Engineering (BSE) to:

Bachelor of Science in Civil Engineering (BSCE)

Bachelor of Science in Electrical Engineering (BSEE)

Bachelor of Science in Mechanical Engineering (BSME)

7. **Changing of Degrees in Engineering Technology**

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 Educational Policies Committee and authorized the changing of the degree in Engineering Technology from Bachelor of Science (BS) to:

Bachelor of Science in Engineering Technology (BSET)

8. **Sale of 7445 Valley Forge Road, Brighton, Michigan**

Mr. Dorph explained that this property came to the University as a bequest and said the University examined the property before accepting it. The selling price is \$5,000 more than the initially appraised value.

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 enter into an Agreement of Sale and subsequent deed for the sale of 7445 Valley Forge Road, Brighton, Michigan for a price of \$135,000 less closing costs.

RECOMMENDATION FOR EXECUTIVE COMMITTEE ACTION

9. **Reappointment of Law Foundation Appointive Directors**

On motion duly made and seconded, the Executive Committee approved the

recommendation of the Committee on Trustees (10/6/99) and reappointed Edward Kassab and Isadore A. Shrager to membership on the Board of Directors of the Law Foundation for the 1999-2002 term.

RECOMMENDATION FOR BUSINESS AND FINANCE COMMITTEE ACTION

10. Proposal to Amend University Investment Policy

Vice President Dorph explained that the current Investment Policy permits the University to do Certificates of Deposit or repurchases with domestic banks that are AA or better, but the amount may not exceed \$1 million. Approval of this proposed amendment to the Policy will permit the University to buy Certificates of Deposit, AA or better, from domestic or foreign banks and will raise the limits from \$1 million to \$5 million.

On motion duly made and seconded, the Business and Finance Committee approved the recommendation of its Subcommittee on Investments amending the University Investment Policy as indicated on SUPPLEMENT I to the official copy of these Minutes on file in the Office of the Secretary, with the proviso that the University Treasurer's Office will not enter into repurchase agreement contracts without the approval of the Subcommittee on Investments.

REPORTS FOR INFORMATION

The following Reports for Information were received as distributed.

11. Bio-Life Sciences Renovation - Rooms 324/330A
12. Ambler Campus Plan
13. Exterior Repairs 2020 N. Broad Street
14. of the Plant Development Fund Projects
Relocation of ROTC to the Lower Level of Ritter Hall
15. Summary Status Report

OLD BUSINESS

There was no Old Business.

NEW BUSINESS

16. Demand for University Housing

President Liacouras said that if we bring in an undergraduate class the same size as this past Fall, we will have major challenges in the area of University housing because a majority of the students coming to Temple University will want to live on campus. When Tyler School of Art

moves from Elkins Park to Main Campus, we will need another 300-400 beds for Art students, but, the President said, we are on course to bring the new 1000 bed facility in by September, 2000.

Mr. Dorph added that we are working with a number of different possibilities to provide other rental options in the Philadelphia area.

President Liacouras said that, with 8% of the applications already in for next year (Fall 2000), the rate of increase over last year is substantially up, but expected to level off at about the same rate as in Fall 1999. He said that we should have a plan for housing these additional people by March 1, 2000.

Trustee Rosen asked if the University might consider subsidizing residential living, and President Liacouras said that we already do that. Trustee Rosen said that if we have a housing shortage and rent off campus facilities that cost more than the market will bear, we might consider absorbing part of that cost. Vice President Dorph said that we believe we will not need to do that.

Trustee Davis asked what will happen to our enrollment projections should we not be able to supply the on campus residential requirements. President Liacouras said that we will lose some people. Mr. Dorph added that our policy has been to make every effort to house students on campus. He said that we must notify returning students that we have limited housing.

Trustee Gittis said that this is the first time since he has been a member of Board that the demand has been this great. He said that it will make a great difference to the life of this University to have people living on campus.

17. December 14, 1999, Meeting of the Board of Trustees

President Liacouras announced that there will be an Executive Session of the Board, for Voting Trustees only, at 1:45 P.M. on Tuesday, December 14, 1999, prior to the 3:00 P.M. Public Session.

ADJOURNMENT

On motion duly made and seconded, the conference call/meeting of the Joint Committees ended at 3:20 P.M.