

**BOARD OF TRUSTEES**

**Temple University – Of The Commonwealth System Of Higher Education**

**PUBLIC SESSION**

**Monday, June 24, 2024, at 2:00 p.m.**

**Video Conferencing Only**

**MINUTES**

**Presiding Officer: Mitchell L. Morgan, Chair of the Board**

**PARTICIPANTS**

**Trustees:**

Barry C. Arkles  
Stephen G. Charles  
Joseph F. Coradino  
Alan M. Cohen  
Nelson A. Diaz  
Judith A. Felgoise  
Lon R. Greenberg  
Kellyn Hodges  
Marina Kats  
Susanna Lachs  
Amy Larovere  
Solomon C. Luo  
Joseph W. Marshall, III  
Anthony J. McIntyre  
Mitchell L. Morgan, Chair  
Bret S. Perkins  
Michael H. Reed  
Philip C. Richards, Vice Chair  
Jane Scaccetti  
Robert S. Taylor

**Designee of Non-Voting Ex-Officio Member:**

Kate Shaw

**President:** Richard M. Englert

**University Secretary:** Michael B. Gebhardt

**Administration and Staff:**

Marylouise C. Esten, VP and Chief of Staff  
Kenneth H. Kaiser, SVP and Chief Operating Officer  
George Kenney, Associate VP for Government Affairs  
Gregory N. Mandel, SVP and Provost  
David Marino, VP for Finance and Treasurer  
Angela Polec, VP for Strategic Marketing and Communications

**Guests:**

Paul Jaskot, Holland & Knight LLP

John Monaghan, Holland & Knight LLP

Mr. Morgan called the meeting to order and asked Mr. Gebhardt to read the recommendation for action.

Mr. Gebhardt read the following recommendation for action:

RECOMMENDATION: That the Board of Trustees authorizes the officers to prepare and pursue an offer to acquire the assets of the University of the Arts in an amount not to exceed \$75 million, which amount may be allocated to repayment of secured creditors, debtor-in-possession financing, cash, and such other applications as may be appropriate and advisable in the reasonable determination of management, with all of the foregoing subject to (a) continued due diligence and (b) the negotiation of a definitive agreement satisfactory in form and substance to the university and its professional advisors; provided, that the transaction is anticipated to be effected in the context of a bankruptcy proceeding allowing the University to avoid successor liability for various known claims and obligations of University of the Arts.

Upon a motion duly made and seconded, the foregoing recommendation was approved by a majority vote of the trustees present, with Trustee Robert Taylor voting in opposition.

Upon a motion and second, the meeting was adjourned.