

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

**Thursday, September 14, 2017 at 3:00 p.m.**

**Sullivan Hall, Room 200  
Liacouras Walk and Polett Walk**

**MINUTES**

**PUBLIC SESSION**

**PARTICIPANTS**

**Trustees:** Theodore Z. Davis, Nelson A. Diaz (by phone), Ronald R. Donatucci, Lewis F. Gould, Jr., Lon R. Greenberg, Patrick V. Larkin, H. F. “Gerry” Lenfest, Solomon C. Luo, Joseph W. Marshall, III, Anthony J. McIntyre, Christopher W. McNichol, J. William Mills III, Mitchell L. Morgan (by phone), Patrick J. O’Connor, Daniel H. Polett, Phillip C. Richards

**President:** Richard M. Englert

**Secretary:** Anne K. Nadol

**Administration and Staff:** William T. Bergman, JoAnne A. Epps, Michael B. Gebhardt, Kenneth H. Kaiser, Larry R. Kaiser, Robert H. Lux

**Invited Guest:** Jeffrey Kalinowski, Ronald Klotter, Nikki Kraus, Markus Krygier (Strategic Investment Group), Barbara Scudder (Morgan & Stanley), Robert Guadagno (PFM)

**Approval of Minutes – June 28, 2017**

The minutes of the meeting of June 28, 2017 were approved as distributed to members.

## RECOMMENDATIONS FOR ACTION:

### 1. **Renewal of Service Agreement with a Subsidiary of Independence Blue Cross**

Upon motion duly made and seconded, the Executive Committee, acting on behalf of the Board of Trustees, approved the recommendation of the Budget and Finance Committee (9/5/2017) authorizing the officers to enter into a renewal of the administrative services agreement with a subsidiary of Independence Blue Cross, pursuant to which IBC administers the University's self-insured health benefit plan; such renewal for a period of three years (2017-2020), with an annual average fee increase over the term of the renewal of 1.9423%, including a zero increase in the first year.

*Secretary's Note: Mr. Mills abstained and did not participate in this action.*

### 2. **Temple University Health System, Inc., Approval of the Issuance of Bonds**

Upon motion duly made and seconded, the Executive Committee, acting on behalf of the Board of Trustees, approved the recommendation of the Budget and Finance Committee (9/5/2017) pursuant to the University's reserved powers as the sole member of Temple University Health System, Inc., approve the action of the Board of Directors of Temple University Health System, Inc. (8/30/2017), approving the issuance of up to \$275,000,000 in bonds and authorizing such other actions as may be necessary or appropriate to effectuate the foregoing; and repealing inconsistent resolutions; all substantially as set forth in the Resolution hereto attached as Agenda Reference 2.

### 3. **Appointment of – James F. Cawley, IV, Esq. as Vice President of Institutional Advancement**

Upon motion duly made and seconded, the Executive Committee, acting on behalf of the Board of Trustees, approved the recommendation of the President and the nomination of the Committee on Trustee Affairs (9/7/2017), that James F. Cawley, IV, Esq., be appointed Vice President of Institutional Advancement to hold such office until the next Annual Meeting of the Board of Trustees or until his successor shall have been elected and qualified, in accordance with the bylaws of Temple University.

### 4. **Selection of Investment Consultant**

Upon motion duly made and seconded, the Executive Committee, acting on behalf of the Board of Trustees, approved the recommendation of the Investment Committee (9/14/2017) hiring of the new Investment Consultant as set forth in Agenda Reference 4:

- a. Gallagher Fiduciary Advisors, LLC as an Investment Consultant for the Endowment Pool, the Post-Retirement Benefits Trust and DB Pension Plans.

*Secretary's Note: Mr. Larkin, McIntyre and Richards abstained and did not participate in this action.*

## ADJOURNMENT