

MINUTES

Joint Executive & Business & Finance Committee
(TO WHICH ALL TRUSTEES ARE INVITED TO PARTICIPATE)

Board of Trustees

Temple University -
Of The Commonwealth System of Higher Education

Conference Call, Thursday, October 24, 1996 - 2:00 P.M.

Participants:

Members - Howard Gittis, Chairman; Joan H. Ballots,
Paul A. Dandridge, Richard J. Fox,
Clifford Scott Green, Peter J. Liacouras,
Edward H. Rosen, Isadore A. Shrager

Administration and Staff - James C. Bausman, Jr.,
Paul H. Boehringer, Corrinne A. Caldwell,
Richard A. Chant, Albert R. Checcio, Martin S. Dorph,
James W. England, Richard M. Englert, Jay G. Falkenstein,
Linda T. Frazer, Thomas R. Freitag, C. Robert Harrington,
Robert H. Lux, Leon S. Malmud, Timothy C. O'Rourke,
Arthur C. Papacostas, Richard Rumer, Valaida A. Walker,
James S. White

University Counsel - George E. Moore

General Counsel - Peter Mattoon

Non-Voting Advisory - Jean H. Woods (Faculty),
Edwin G. Beausoleil (Student)

Members unable to participate - John J. Contoudis,
Theodore Z. Davis, Peter D. DePaul, Nelson A. Diaz,
Louis J. Esposito, Jane Scaccetti Fumo,
Lewis F. Gould, Jr., Lacy H. Hunt, Mitchell G. Leibovitz,
Daniel H. Polett, Arthur G. Raynes, William W. Rieger,
Milton L. Rock, Anthony J. Scirica, Paul Zelenkofske

The President announced that his Report would be postponed until the next meeting, as Vice President Dorph would be releasing the Report of Full Cost, Full Revenue Budgeting tomorrow.

RECOMMENDATION FOR JOINT COMMITTEES ACTION:

1. Next Meeting Date

The next meeting of the Joint Committees will be held on Thursday, November 21, 1996. Advance notice will be sent to Committee members.

RECOMMENDATION FOR EXECUTIVE COMMITTEE ACTION:

2. Election of Executive Committee Chair and Vice Chair

On motion duly made and seconded, the Executive Committee, acting on behalf of the Board, in keeping with the By-Laws, (Article IV, Section 1-A) elected Howard Gittis as the Chair and Anthony J. Scirica as the Vice Chair of the Committee.

RECOMMENDATIONS FOR JOINT COMMITTEES ACTION:

3. Ambler Campus

The President explained that the Resolution regarding the Arts Festival had been scheduled for consideration at the Board meeting on October 8, but was postponed until this meeting to allow for a meeting between the principals of the Arts Festival effort and University officers to discuss the matter. That meeting took place on October 15, and the matter was now ripe for consideration. The President stated further that, as had been explained at the October 15 meeting, the recommendation before the Board was not in any way a criticism of the Ambler Arts Festival at Temple University, but was a result solely in a change of the strategic use of the Ambler campus.

On motion duly made and seconded, the Business and Finance Committee and the Executive Committee, the latter acting on behalf of the Board, (1) in consideration of the strategic initiatives recommended by the Strategic Planning Committee of the Board and other circumstances relating to the University's Ambler campus, including but not limited to (a) the academic program changes, physical plant improvements, and recruitment and retention initiatives being developed for Temple University Ambler pursuant to The Plan to Renew Temple's Mission, (b) the desire and need to utilize and develop the Ambler campus in support of the educational and student-centered programs of the University there, (c) preservation of the full range of options for the University with respect to the Ambler campus, (2) mindful of the University's desire to work closely with its neighbors and public officials to achieve our common interests whenever practicable, (3) expressing its appreciation for the public-spirited activity of the principals

of the Ambler Arts Festival at Temple University ("AAFTU"), and (4) pursuant to paragraph 2 of the non-binding Letter of Intent dated November 22, 1993, hereby authorized and directed the officers to notify the principals of AAFTU that the University will not enter into a definitive agreement with AAFTU with respect to AAFTU's goal of re-opening a music festival on the Ambler campus.

4. Construction of Necessary Mechanical and Electrical Improvements, Fire & Safety Renovations - Commonwealth High Rise Buildings

On motion duly made and seconded, the Business and Finance Committee and the Executive Committee, the latter acting on behalf of the Board, approved the recommendation of the Campus Planning and Plant Management Committee (10/24/96), and authorized the officers to solicit bids, proposals and enter into contracts with mechanical, electrical, plumbing and general contracting firms for the installation of improvements necessary to bring the Commonwealth of Pennsylvania into compliance with the City of Philadelphia's High Rise Code, in amount not-to-exceed \$16,450,000, with the Funding Source being Temple Cash and the Financing Source being the Commonwealth of Pennsylvania, Department of General Services.

5. National Science Foundation Instrumentation Grant

On motion duly made and seconded, the Business and Finance Committee and the Executive Committee, the latter acting on behalf of the Board, approved the recommendation of the Campus Planning and Plant Management Committee (10/24/96), and authorized the officers to proceed with the purchase of the Confocal Microscope in an amount not-to-exceed \$230,000 with the Funding Source being NSF Grant & University Matching Funds.

6. Digital Image Transfer - TU/NEH

On motion duly made and seconded, the Business and Finance Committee and the Executive Committee, the latter acting on behalf of the Board, approved the recommendation of the Campus Planning and Plant Management Committee (10/24/96), and authorized the officers to purchase a system that will allow the digital transfer of diagnostic quality radiographic and nuclear medicine images between Temple University and Northeastern Hospital. It is also requested that the officers be authorized to purchase upgraded computers and Clinical Review Stations for the Department of Diagnostic Imaging to accomplish digital transfer at a total cost not-to-exceed \$250,000, with the Funding Source being Practice Plan Reserve.

7. Authorization to Issue Bonds to Refinance Portions of

the University's 1986 and 1991 Bond Issues

On motion duly made and seconded, the Business and Finance Committee and the Executive Committee, the latter acting on behalf of the Board, upon the recommendation of the Subcommittee on Investments (10/8/96), hereby authorized the officers to take all necessary and appropriate action to issue bonds to refinance portions of the University's 1986 and 1991 bond issues, as set forth in the Resolution attached as SUPPLEMENT I, with final authority to issue the bonds subject to the approval of the Subcommittee on Investments.

RECOMMENDATION FOR BUSINESS AND FINANCE COMMITTEE

8. Investment of Postretirement Benefits Other than Pension (FAS 106)

On motion duly made and seconded, the Business and Finance Committee approved the recommendation of the Subcommittee on Investments that the Statement of Investment Policy-University Pension Plans be modified to include the investment of assets of the Post Retirement Trust Fund. It is further recommended that upon adoption of the previous recommendation that the Business and Finance Committee approve the appointment of Columbia Management Company, Hoisington Investment Management Company and GMG/Seneca Capital Management Company to manage the assets of the Post Retirement Benefit Trust, the distribution to the managers to be in the same proportion as that approved by the Business and Finance Committee for pension investments on June 12, 1995.

REPORTS FOR INFORMATION

The following reports were received as distributed.

9. Search for Persistent Holeburning Materials for High Density Memory Storage
10. Laboratory Start-Up Equipment for Dr. Daniel Strongin, New Faculty Member in Chemistry
11. Summary Status Report 1991 Bond Issue Projects
12. Summary Status Report of the Plant Development Fund Projects
13. Temple University Hospital Status of Capital Construction Projects

NEW BUSINESS

14. Temple Stadium Demolition

Executive Vice President White stated that the recommendation to demolish the Temple Stadium was based upon the deteriorating condition of the structure and the risks it would pose if left standing. He explained that he had presented the University's position to Councilwoman Tasco and a group of neighborhood residents. The University needs to proceed now to have the Stadium field available for spring use.

On motion duly made and seconded, the Business and Finance Committee and the Executive Committee, the latter acting on behalf of the Board, approved the recommendation of the Campus Planning and Plant Management Committee (10/24/96), and authorized the officers to proceed with the demolition of the main stadium structure and necessary site improvements including fencing, grading and sodding to permit continued use of the field by intercollegiate athletics in an amount not-to-exceed \$725,000 with the Funding Source being the proceeds from the sale of the real estate and the Financing Source being the Plant Development Fund.

ADJOURNMENT

On motion duly made and seconded, the meeting of the Joint Executive and Business and Finance was adjourned at P.M.