1. All members of the Board of Trustees are required on an annual basis to disclose known “conflicts of interest” under and as defined in the Bylaws and to make certain other disclosures. Except as noted below, all members completed and signed a “Right to Know Law Questionnaire” and a “Conflict of Interest Disclosure and Certification Questionnaire” distributed by the Office of the Board of Trustees for the period ended June 30, 2021. The questionnaires asked members to disclose financial interests and other matters and whether, to his or her actual knowledge, such member had a “conflict of interest” under and as defined in the University’s Bylaws. In response to the questionnaires, the following disclosures were made. In addition, with the consent of the affected trustee, certain disclosures were supplemented by the University based on its records. Note that these disclosures may include matters that are not necessarily “conflicts of interest” under and as defined in the Bylaws but are provided for informational purposes.

Richard K. Dandrea

The University has previously engaged the law firm of Eckert Seamans, of which Mr. Dandrea is a member, to provide legal services to the University, St. Joseph’s Medical Center, or Penn State Health. Mr. Dandrea was not involved with any of the services provided. During the fiscal year ending June 30, 2021, $4,778 in fees were paid by Penn State University, St. Joseph’s Medical Center, or Penn State Health to Eckert Seamans.

Valerie Detwiler

Ms. Detwiler owns a greater than 10% equity interest in Golden Rule Equipment LLC, d/b/a Forshays Ag and Industrial. During fiscal year ending June 30, 2021, the University purchased agricultural equipment for a total of $1,927 after completion of a bidding process.

David Han

Dr. Han is a retired faculty member and retired employee of the Penn State Health Milton S. Hershey Medical Center and is a non-voting member of the Board.

M. Abraham Harpster

Mr. Harpster owns a greater than 10% equity interest in Evergreen Farms, Inc., Evergreen Acres, LLC and Spruce Creek Land, LLC. The University enters into transactions from time to time with such entities to purchase and/or sell agricultural related goods and services. During the fiscal year ending June 30, 2020, $4,261 was paid to Evergreen Farms, Inc.
David Kleppinger

Mr. Kleppinger is Chairman Emeritus of McNees, Wallace & Nurick, LLC, a law firm that periodically provides legal services to the University. After June 30, 2021, Mr. Kleppinger’s firm was engaged to serve as local counsel to the University in a litigation matter in Dauphin County, Pennsylvania. The amount of legal fees associated with this matter are $134,864.

Terrance Pegula

Mr. Pegula owns a greater than 10% equity interest in Pegula Sports and Entertainment. The University enters into transactions from time to time with such entity to purchase and/or sell goods and services. During the fiscal year ending June 30, 2021, no amounts were paid to Pegula Sports and Entertainment.

Matthew Schuyler

Mr. Schuyler is Chief Brand Officer for Hilton. The University purchases goods and/or services from time to time from properties of Hilton. Mr. Schuyler is not directly involved with negotiations or details for any of the goods and/or services provided.

William Shipley

Mr. Shipley owns a beneficial interest in Shipley Energy Supplies. The University may from time to time purchase goods and/or services from Shipley Energy Supplies. Mr. Shipley has indicated that he will not be directly involved in any contract transactions between the company and the University.

Steven Wagman

Mr. Wagman is an employee of Siemens Industry, Inc. – Smart Infrastructure Division. He recuses himself from any commercial activities between Siemens and the University and its affiliated entities.

Governor Thomas Wolf

Governor Wolf disclosed that his gubernatorial campaign received contributions from members of the Board of Trustees and other members of the University community.

2. Except as provided below, all members of the Board signed and delivered to the Office of the Board of Trustees the following acknowledgement together with the completed Conflict of Interest Disclosure and Certification Questionnaire:

“To the best of my knowledge and belief, the above information is true and correct. I have received a copy of the Board’s Conflict of Interest Policy as expressed in Article VIII of the Bylaws, which I have read and understand, and I hereby agree to comply with the Policy.
I further acknowledge that I have received a copy of the Expectations of Membership, as set forth in the Standing Orders of the Board of Trustees, that I have read and understand the Expectations of Membership and that I will fulfill such Expectations, to the extent not inconsistent with applicable law. I understand and acknowledge that my failure to fulfill the Expectations of Membership could cause significant financial, legal or reputational harm to the University, and compromise my ability to serve as a member.”

Trustees Brown and Pope declined to sign the acknowledgement as drafted.

3. No members of the Board disclosed that they had spouses and dependent children employed by the University or an affiliated entity whose compensation exceeded $10,000, except for Trustee Russell Redding, whose spouse, Nina Redding, is employed as a Business Operations Manager, Cooperative Extension, in the College of Agricultural Sciences. Mr. Shipley disclosed that his son-in-law, Andrew Shaffer, is employed by the University’s Applied Research Laboratory.

4. No members of the Board disclosed that they did business with another member of the Board, except for the following: Trustee Mark Dambly is or has been minority investor in funds managed by entities owned or controlled by Emeriti Trustee Ira Lubert.

5. President Barron, non-voting member of the Board, disclosed that he is a Trustee of a local bank, Kish Bank and is not aware of any business association with the University for which he would act upon.