

**THE PENNSYLVANIA STATE UNIVERSITY
BOARD OF TRUSTEES**

**COMMITTEE ON FINANCE, BUSINESS AND CAPITAL PLANNING
MINUTES OF MEETING
VOLUME FBCP 41**

February 17, 2022

A ZOOM meeting of the Committee on Finance, Business & Capital Planning was held on February 17, 2022 beginning at 8:45 AM.

The following committee members, constituting a quorum, were present: Rob Fenza, Mark Dambly, Valerie Detwiler, Lynn Dietrich, Barbara Doran, Robert Fenza, Abe Harpster, Alex Hartzler, Anthony Lubrano, Mary Lee Schneider, and Brandon Short.

Ex-Officio member Matt Schuyler, Trustee Emeritus Alvin Clemens, Trustee Emeritus George Henning and Faculty Representative Roger Egolf and the following administration members were also present Kelly Austin, Eric Barron, Sandy Barbour, Michael Busges, Jessica Dale, Adam Dent, Joseph Doncsecz, Stephen Dunham, Frank Guadagnino, Shannon Harvey, Tracy Irvin, Angelita Johnson, Nick Jones, Kurt Kissinger, Jonathan Kukta, Zack Moore, Mary Lou Ortiz, John Papazoglou, Tom Penkala, Bill Sitzabee, Sue Stevens, Virginia Teachey, Sara Thorndike, Steve Watson and Jennifer Wilkes.

The meeting was called to order by Chair Mary Lee Schneider. Chair Schneider advised the Committee that actions and recommendations by the Committee would be reported to the full Board of Trustees for their consideration at the February 18, 2022 meeting.

The Committee unanimously approved the minutes of the November 11, 2021 meeting of the Committee.

The Committee unanimously approved the following resolutions for the Proposed Naming of the Federal house, "The Susan Hirt Hagen CORE" Penn State Behrend:

RESOLVED, That the Federal House at Penn State Behrend be named
"Susan Hirt Hagen CORE."

The Committee unanimously approved the following resolutions for the Proposed final plan approval and authorization to expend funds, Garfield Thomas Water Tunnel Renovation and Addition, University Park:

RESOLVED, That the final plans for the Garfield Thomas Water Tunnel Renovation and Addition at University Park, as designed by Wilson HGA of Boston, Massachusetts, are approved.

FURTHER BE IT RESOLVED, That authorization to expend funds and award contracts to accomplish the project is approved in the amount of \$34,270,000.

The Committee unanimously approved the following resolutions for the Proposed authorization to expend funds, General Classroom renovation, Penn State Beaver:

WHEREAS, Article V, Section 5.09(a)(iii)(7) requires the approval of the Board of Trustees for capital projects under \$10 million in cost that are bond-financed; and

WHEREAS, the proposed General Classroom Building Renovation at Penn State Beaver is recommended by the Administration to be funded with bond financing.

THEREFORE, BE IT RESOLVED, That authorization to expend funds for the General Classroom Building Renovation at Penn State Beaver, as designed by BHDP Architecture of Pittsburgh, Pennsylvania, is approved in the amount of \$8,420,000.

The Committee approved the following resolutions for the Proposed changes in the Room and Board charges for the 2022-2023 academic year:

RESOLVED, That the proposed rates for the Hershey Medical Center apartments and room and board as recommended by Housing and Food Services be approved.

By a vote of ten-to-one with Trustee Lubrano dissenting, the Committee unanimously approved the purchase of property at 331 West College Avenue, Borough of State College:

RESOLVED, That the Board of Trustees approves the acquisition of 331 West College Avenue in the Borough of State College, Centre County, Pennsylvania, comprised of 0.64 acres, from The University Club, for an amount not to exceed \$4,070,000.

FURTHER BE IT RESOLVED, That the Officers of the University are authorized and directed to take such steps as are necessary to make effective these resolutions.

The Committee unanimously approved the proposed divestiture of property at 5711 Station Road, Penn State Behrend:

RESOLVED, That the Board of Trustees approves the sale of 1.49 acres located at 5711 Station Road, Harborcreek Township, Erie County, Pennsylvania, to MK & L Realty, LLC in the amount of \$40,000.

FURTHER BE IT RESOLVED, That the Officers of the University are authorized and directed to take such steps as are necessary to make effective this resolution.

An informational report on the following items were presented.

- Report on Status of Commonwealth Appropriation Request (Zack Moore)

It was noted that the Status of Borrowing and Remaining Debt Capacity was updated in Diligent.

The Committee on Finance, Business & Capital Planning meeting was adjourned at 10:15 a.m.

Respectfully submitted,

Angelita K. Johnson
Assistant Secretary
Board of Trustees