

1. **Roll Call**

2. **Approval of the Minutes of Previous Meetings**

Will the Board of Trustees approve the minutes of the meeting of the Board held on November 10, 2017?

Will the Board of Trustees approve the minutes of the meeting of the Board held on December 15, 2017?

3. **President's Report**

4. **Reports from Standing Committees**

Discussion of action and/or information items by the Standing Committees for consideration by the Board of Trustees:

A. **Committee on Academic Affairs and Student Life** – William F. Oldsey, Chair

B. **Committee on Audit and Risk** – Walter C. Rakowich, Chair

1) **Proposed Authorization to Engage Auditors**

Will the Board of Trustees adopt the following resolution:

RESOLVED, That the Officers of the University are authorized to engage Deloitte & Touche LLP, Certified Public Accountants, for the audit of the accounts of the University for the year ending June 30, 2018.

C. **Committee on Compensation** – Keith E. Masser, Chair

D. **Committee on Finance, Business and Capital Planning** – Robert E. Fenza, Chair

1) **Proposed Appointment of Non-University Employee to the Penn State Investment Council**

In September 2000, Penn State’s Board of Trustees established the Penn State Investment Council to provide direct oversight of the University’s endowment and long-term investment program. The Penn State Investment Council, appointed by the Board of Trustees, includes the: Senior Vice President for Finance and Business/Treasurer of the University (Chair); Chief Executive Officer, Office of Investment Management; and five to nine non-University members (at least one of whom is a voting or emeriti member of the Board of Trustees). The terms are staggered as follows:

2018

Blake Gall, President, MicroPlusPlus Investment Management (Boalsburg, PA)
Edward R. Hintz, Jr., President, Hintz Capital Management, Inc. (Morristown, NJ)
Joseph B. Markovich, Managing Director, J.P. Morgan Private Bank (New York, NY)

2019

Carmen J. Gigliotti, Managing Director (Retired), Private Equities, DuPont Capital Management (Wilmington, DE)

Colleen Ostrowski, Senior Vice President and Treasurer, Visa (San Francisco, CA)

2020

Gary A. Glynn, President and Chief Investment Officer (Retired), U.S. Steel & Carnegie Pension Fund (New York, NY)

J. David Rogers, Chief Executive Officer, JD Capital Management (Greenwich, CT)

Ira M. Lubert, Chairman and Co-Founder, Independence Capital Partners and Lubert Partners, L.P. (Philadelphia, PA)

It is proposed to appoint J. Alex Hartzler, a non-University employee and current Trustee, to a three-year term expiring in 2020.

Will the Board of Trustees adopt the following resolution:

RESOLVED, That J. Alex Hartzler, non-University employee and voting member of the Board of Trustees, is appointed to the Penn State Investment Council for a term ending in 2020.

2) Proposed Appointment of an Architect, Henning Building Replacement, University Park

The Subcommittee on Architect/Engineer Selection will make a report and recommendation on the appointment of an architect for the Henning Building Replacement at University Park.

3) Proposed Final Plan Approval and Authorization to Expend Funds, East Halls Renovation – Phase 1c, University Park

East Halls Renovation - Phase 1c is part of the overall renovations and improvements planned for the entire East Halls complex. The project includes the renovations of Brumbaugh, Pinchot, and Tener Halls, and associated site and utility work.

The total bed count in all three buildings will be reduced by 14 for a new total of 904. Most beds will remain in double rooms. Building updates include additions to provide common space, the replacement of aging and inefficient building systems, renovation of the building envelope, improvements to the building's appearance, and ADA accessibility improvements. The three halls will be connected to the campus chilled water system for air conditioning.

Site improvements will include improved and accessible pedestrian circulation, updated recreational spaces, improved landscaping, and parking and vehicular circulation changes.

Will the Board of Trustees adopt the following resolutions:

RESOLVED, That the final plans for the East Halls Renovation – Phase 1c at University Park, as designed by Clayco, Inc., of St. Louis, Missouri, are approved.

FURTHER BE IT RESOLVED, That authorization to expend funds to accomplish the project is approved in the amount of \$84,500,000.

4) **Proposed Final Plan Approval and Authorization to Expend Funds, Children’s Hospital Overbuild, Penn State Health Milton S. Hershey Medical Center**

In 2012, the Children’s Hospital at Hershey was designed and constructed so that three additional floors could be added in the future. The approximately 126,000 square foot addition has been designed to house labor and delivery, post-partum patient rooms, pediatric patient rooms, and a neonatal intensive care unit. Approximately 14,200 square feet of the existing fifth floor will be renovated to provide fourteen pediatric patient rooms. This expansion will allow vacated spaces in the hospital megastructure to be renovated and repurposed for adult inpatient needs. This is in alignment with a plan to increase bed capacity to accommodate current shortages and projections.

Will the Board of Trustees adopt the following resolutions:

RESOLVED, That the final plans for the Children’s Hospital Overbuild at Penn State Health Milton S. Hershey Medical Center, as designed by Payette Associates of Boston, Massachusetts, are approved.

FURTHER BE IT RESOLVED, That authorization to expend funds to accomplish the project is approved in the amount of \$148,100,000.

5) **Proposed Changes in Room and Board Charges for 2018-19 Academic Year**

It will be necessary to increase room and board charges effective with the 2018 Fall Semester due to increased operating and facility maintenance costs.

Appendix I provides details of the Housing and Food Service Budget Presentation for 2018-19, as well as the proposed rates at University Manor, Penn State Health Milton S. Hershey Medical Center.

Will the Board of Trustees adopt the following resolution:

RESOLVED, That room and board charges at all locations be increased as shown on Schedules I through V attached hereto and which are a part of this resolution.

(See Appendix I)

E. Committee on Governance and Long-Range Planning – Chris R. Hoffman, Vice Chair

1) Proposed Appointment of Director for Penn State Health Milton S. Hershey Medical Center

The Board of Directors of Penn State Health has recommended to the Board of Trustees the appointment of Tony G. Farah, M.D., Chief Medical Officer and Clinical Transformation Officer of Highmark Health, as a Director of Penn State Health Milton S. Hershey Medical Center (“Medical Center”) for a term commencing February 23, 2018 and expiring June 30, 2021. Dr. Farah is the designee of Highmark Health to serve on the Medical Center’s Board of Directors pursuant to the Affiliation Agreement with Highmark Health. Pursuant to the Bylaws of the Medical Center, the Board of Trustees has authority to confirm appointment to the Medical Center Board of Directors as recommended by Penn State Health.

Will the Board of Trustees adopt the following resolution:

RESOLVED, That the appointment of Tony G. Farah, M.D. to the Board of Directors of Penn State Milton S. Hershey Medical Center for a term commencing February 23, 2018 and expiring June 30, 2021 is hereby confirmed.

F. Committee on Legal and Compliance – Richard K. Dandrea, Chair

1) Proposed Application for Wine Auction Permit for Palmer Museum of Art, College of Arts and Architecture

Will the Board of Trustees adopt the following resolutions:

WHEREAS, The Pennsylvania Liquor Code authorizes the Pennsylvania Liquor Control Board to issue various licenses and permits related to the sale and service of alcoholic beverages, subject to a well-defined set of regulations; and

WHEREAS The Pennsylvania State University desires to file an application for a Wine Auction Permit on behalf of The College of Arts and Architecture as part of its fundraising efforts for the Palmer Museum of Art;

THEREFORE BE IT RESOLVED, That an application for a Wine Auction Permit be submitted to the Pennsylvania Liquor Control Board.

FURTHER BE IT RESOLVED, That David J. Gray, Senior Vice President for Finance and Business/Treasurer and/or Joseph J. Doncsecz, Corporate Controller, or any appropriate designee(s) is/are authorized to execute, deliver and file all necessary applications, documents and instruments, and any other papers required by the Pennsylvania Liquor Control Board, in connection with the foregoing.

G. Committee on Outreach, Development and Community Relations – M. Abraham Harpster, Chair

5. **Appointment of Directors of Penn State Health**

Penn State Health is the non-profit corporation established by the Board of Trustees for the purpose of holding and managing components of the health care enterprise controlled by the University, including Penn State Health Milton S. Hershey Medical Center.

The Board of Directors of Penn State Health is comprised of ten directors appointed by the Board of Trustees, originally for a term of one year commencing on March 15 of each year. It is proposed to reappoint the ten individuals currently serving as directors, for a term commencing March 15, 2018, and expiring June 30, 2019. This extended term will allow for future appointments to be made for annual terms commencing July 1 of each year, consistent with other Penn State and Penn State Health entities.

Will the Board of Trustees adopt the following resolution:

RESOLVED, That the following persons be elected to the Board of Directors of Penn State Health, for a term commencing March 15, 2018 through June 30, 2019:

- | | |
|-------------------------|---------------------------|
| Eric J. Barron | Mark H. Dambly |
| Clifford G. Benson, Jr. | David J. Gray |
| Dennis P. Brenckle | A. Craig Hillemeier, M.D. |
| Peter N. Carlino | Keith E. Masser |
| Kathleen L. Casey | Peter G. Tombros |

6. **Proposed 2019 Dates for Meetings of the Board of Trustees**

Will the Board of Trustees approve the proposed meeting dates for **2019** as follows (unless otherwise noted, all meetings will be held at University Park):

- | | |
|-----------------------|--|
| January 10-11, 2019 | (Thursday-Friday) – Board Retreat/Professional Development |
| February 21-22, 2019 | (Thursday-Friday) |
| May 2-3, 2019 | (Thursday-Friday) |
| July 18-19, 2019 | (Thursday-Friday) – Penn State Brandywine |
| September 12-13, 2019 | (Thursday-Friday) |
| November 14-15, 2019 | (Thursday-Friday) |

7. **Announcements by the Chairman of the Board of Trustees**

Proposed Residence Hall Room Rates and Undergraduate Apartment Rates*Rate/Person/Semester*

Room Description	Number of Occupants	2017/18 Current Rate	2018/19 Proposed Operating Increase	2018/19 Proposed Capital Assessment	2018/19 Proposed Rate	2018/19 Proposed Increase
Standard Double	2	\$3,090	\$33	\$62	\$3,185	\$ 95
Standard Double/Bath	2	3,255	35	65	3,355	100
Renovated Double	2	3,380	42	68	3,490	110
Small Double	2	2,315	24	46	2,385	70
Triple	3	2,780	29	56	2,865	85
Triple/Bath	3	3,090	33	62	3,185	95
Quad	4	2,780	29	56	2,865	85
Quad/Bath	4	3,090	33	62	3,185	95
Quad as Triple	3	3,090	33	62	3,185	95
Standard Single	1	4,210	36	84	4,330	120
Standard Single/Bath	1	4,295	39	86	4,420	125
Renovated Single	1	4,295	39	86	4,420	125
Eastview Single/Bath	1	5,360		70	5,430	70
Eastview Large Single/Bath	1	5,760		70	5,830	70
RA Rate	1	1,935	16	39	1,990	55
Standard Double Suite	2	3,650	42	73	3,765	115
Standard Double Suite as Triple	3	3,085	38	62	3,185	100
Standard Single Suite, 1/bedroom	4	4,265	40	85	4,390	125
Double Suite	2	3,920	42	78	4,040	120
Single Suite	1	5,165	42	103	5,310	145
University Park, Nittany Apartment						
<i>Rate/Person/Semester*</i>						
2 Bedroom Garden	4	\$3,745	\$40	\$75	\$3,860	\$115
4 Bedroom Garden	4	4,210	36	84	4,330	120
4 Bedroom Townhouse	4	4,360	48	87	4,495	135
Erie, Behrend Apartment						
<i>Rate/Person/Semester*</i>						
2 Bedroom Garden	4	3,745	40	75	3,860	115
Harrisburg & Abington Apartment						
<i>Rate/Person/Semester*</i>						
Apartments-Bedroom Single	4	4,470	46	89	4,605	135
Apartments-Bedroom Double	6	3,930	41	79	4,050	120
Apartments-Bedroom Triple	9	3,540	34	71	3,645	105
Beaver, Greater Allegheny, Hazleton, & Mont Alto						
Standard Double	2	3,090	0	0	3,090	0
Standard Double Suite	2	3,650	0	0	3,650	0
Townhouse Double	2	3,255	0	0	3,255	0

Supplemental assignments will be priced at a 20 percent discount from the applicable suite or room rate. Single occupancy of rooms intended for double occupancy will be priced at 25 percent more than the double occupancy rate for that room type.

University Park Graduate Apartment Rates*No change required for 2018/19*

Room Description	2018/19 Rate
University Park, Graduate Family Apartment	
<i>Rate/Month*</i>	
White Course 1 Bedroom	\$1,125
White Course 2 Bedroom	1,275
White Course 3 Bedroom	1,430
White Course 3 Bedroom w/Half Bath	1,445
University Park, Graduate Apartment	
<i>Rate/Person/Month*</i>	
White Course 4 Bedroom	905

**Apartment rate includes utilities*

**Proposed Board Plan
Rates/Semester**

Meal Plan	2017/18 Current Rate	2018/19 Proposed Rate	2018/19 Proposed Increase	2018/19 Dining Dollars
Plan 1	\$1,985	\$2,025	\$40	\$ 640
Plan 2	2,305	2,345	40	\$ 960
Plan 3	2,550	2,600	50	\$ 1,215

History of Double Room and Mid-Level Meal Plan Rates 2000–2019

Year	Semester Rate	Semester Increase	Percent Increase
2018/19 Proposed	\$5,530	\$135	2.50%
2017/18	\$5,395	\$165	3.15%
2016/17	\$5,230	\$155	3.05%
2015/16	\$5,075	\$190	3.89%
2014/15	\$4,885	\$200	4.27%
2013/14	\$4,685	\$190	4.23%
2012/13	\$4,495	\$125	2.86%
2011/12	\$4,370	\$185	4.42%
2010/11	\$4,185	\$100	2.45%
2009/10	\$4,085	\$250	6.52%
2008/09	\$3,835	\$245	6.82%
2007/08	\$3,590	\$165	4.82%
2006/07	\$3,425	\$160	4.90%
2005/06	\$3,265	\$150	4.82%
2004/05	\$3,115	\$145	4.88%
2003/04	\$2,970	\$140	4.95%
2002/03	\$2,830	\$180	6.79%
2001/02	\$2,650	\$195	7.94%
2000/01	\$2,455	\$110	4.69%

UNIVERSITY MANOR APARTMENTS

CURRENT vs. PROPOSED MONTHLY RENTAL RATES

<u>Type Occupancy</u>	<u>No. Units</u>	<u>Current Rates Per Apt.</u>	<u>Proposed Rates Per Apt.</u>	<u>Amount Increase</u>
University Manor East				
1 Bedroom (with Washer/Dryer)	24	\$ 945	\$ 965	\$ 20
2 Bedroom (with Washer/Dryer)	208	\$ 1,124	\$ 1,150	\$ 26
3 Bedroom (with Washer/Dryer)	16	\$ 1,273	\$ 1,298	\$ 25
University Manor West				
4 Bedroom (furnished) *	31	\$ 2,248	\$ 2,300	\$ 52

* NOTE: Proposed monthly increase per bedroom is \$13.

MONTHLY RENTAL RATE COMPARISON

UNIVERSITY MANOR vs. PRIVATE APARTMENT COMPLEXES

The rental rates that follow are the proposed University Manor rental rates as compared to the current rates for private apartment complexes in the Hershey area. The average private rental rate has been adjusted to include utility expenses where none previously existed in the rental rate. This then provides an “apples-to-apples” rate comparison.

The average difference between the proposed University Manor rates and the current private apartment rates are:

DIFFERENCES BETWEEN UNIVERSITY MANOR
AND PRIVATE APARTMENT RENTAL RATES

	<u>Average Private Rates</u>	<u>University Manor Proposed Rates</u>	<u>Difference</u>
1 Bedroom	\$1,036	\$ 965	\$ 71
2 Bedroom	\$1,197	\$1,150	\$ 47
3 Bedroom	\$1,460	\$1,298	\$162
4 Bedroom	\$2,880	\$2,300	\$580

All University Manor Apartments have air-conditioning, modern kitchen appliances, wall-to-wall carpeting, draperies/mini-blinds, and washers/dryers (only applies to UME). All utilities are included except Cable TV and long-distance telephone service. Additionally, high-speed wired and wireless Internet service is provided in all University Manor East and West apartments. A fire detection/suppression sprinkler system installation project in University Manor East was completed in July 2007. University Manor West apartment fire detection/suppression sprinkler system installation was completed in August 2011.

2018/19

**Room and Board Rate Proposal
Housing and Food Services**

- Budget Planning Factors
- Expense Increases
- Proposed Room and Board Rates
- History of Double Room and Meal Plan Rates



Budget Planning Factors for 2018/19

Housing and Food Services is a self-supporting auxiliary enterprise. As such, monies paid by students and guests for food and lodging are the only funds available to pay all operating expenses, building loans, and interest payments as well as costs for major maintenance and facility renewal. Neither state funds nor tuition dollars are used for construction, maintenance of facilities, or the operations of the housing and dining program.

Housing and Food Services continues to make progress with the construction and renovation plan to improve residential living for students. This will be year six of the fifteen-year renewal plan.

In fall 2018, a new residence hall, Martin Hall, will open at University Park, adding 415 bed spaces to East Halls. The renovations to Stuart, McKean, and Pennypacker Halls will be completed for fall occupancy. By fall 2018, University Park will have renovated 819 bed spaces in East Halls, and added 1067 new bed spaces through the construction of Martin, Earle, and Robinson Halls.

At the Penn State Behrend campus, Trippe Hall will open in fall 2018, adding capacity for 250 residential students. New housing facilities were opened in fall 2017 at Abington and Brandywine, and are meeting their occupancy projections.

The room and board rates provided in this proposal apply a new market-driven approach to housing rates at several of the Commonwealth campuses. To support the University's commitment to address affordability for our students, there will be no increase in on-campus housing rates for students attending the Mont Alto, Hazleton, Greater Allegheny, or Beaver campus. In addition, Housing and Food Services is offering a housing discount of \$1,000 per semester at the Hazleton campus for the 2018/19 year. This action is taken, in partnership with the Office of the Vice President for Commonwealth Campuses, as a pilot program to assess the impact to enrollment at the campus by establishing tiered, market-driven housing rates, similar to the tuition rate tier structure.

The Pittsburgh Promise, a private scholarship program for graduates of Pittsburgh high schools, has asked Penn State to partner with them to reduce the cost of living on-campus. To support this effort, Housing and Food Services has pledged to provide a subsidy of \$1,000 per semester for housing costs for those Pittsburgh Promise students who elect to attend either the Beaver, Greater Allegheny, Hazleton, or Mont Alto campus.

Housing and Food Services is proud to participate in these programs to support the University's efforts to encourage student recruitment at the Commonwealth campuses.

EXPENSES

Payroll and Related

The financial plan for salary expense has provided for an increase of 2.50 percent at the recommendation of the University Budget Office. The salary expense for bargaining unit employees is planned to increase 2.25 percent, in compliance with the contract. The fringe benefit expense is budgeted to increase by 3.90 percent.

Food Costs

Food costs for 2018/19 are expected to increase by 1.50 percent. This is less than the anticipated change in the CPI of 2.0 percent, and is achieved by purchasing directly from manufacturers, and through consolidated purchasing for dining operations statewide. Economies of scale are also possible by combining purchasing for other units within Auxiliary and Business Services, which include Hospitality Services and the Bryce Jordan Center.

Utilities and Other Operating Expenses

The utility budget for existing facilities is anticipated to be stable for the coming year, due in part to consumption containment initiatives. Additional provision is included for the new facilities coming on line in 2018/19.

Residence Life

The fee for services provided by the Office of Residence Life will increase by \$453,000 to cover increases in operating costs, anticipated salary increases, and room and board charges for resident assistants at all campuses.

OVERHEAD EXPENSES

Housing and Food Services Administration and Support Services

Administration and support services are expected to increase by \$122,000.

University Overhead

The budget for University administrative services is expected to increase by \$1,511,000. Housing and Food Services pays for central administrative services as a percentage of gross revenue. This rate is expected to be 5.0 percent for 2018/19.

PROPERTY EXPENSES

Debt Service

As our new and renovated residence halls come on line, debt service will increase by \$4,300,000 for 2018/19 to \$42,600,000.

Deferred Maintenance and Facility Renewal

The budget provides \$34,829,000 for facility renewal, deferred maintenance, and emergency reserves. Annual maintenance includes items such as furniture and equipment replacement, elevator and roofing repairs, painting, and security upgrades for all facilities statewide.

Capital Assessment

Housing and Food Services will enter the sixth year of the fifteen year H&FS capital plan, which includes the renovations of East and Pollock Halls at University Park. This impacts 23 buildings with a total of 6,362 bed spaces, representing nearly 50 percent of the total University Park bed capacity. To support a project of this scale, the Board of Trustees approved a multi-year capital assessment, which is applied to all room rates for a ten-year period. For 2018/19, the assessment will be 2.0 percent of the room rate, and will generate an additional \$2,520,000 to meet the financial requirements of the capital plan.

INCOME

The room and board rate for a student living in a standard double room, and choosing the mid-level meal plan, will increase in 2018/19 by 2.50 percent over the prior year. The rate for a renovated double room, along with the mid-level meal plan, will increase by 2.64 percent more than the prior year. The recommended rate increases will generate the \$14,320,000 to maintain progress with our capital plan, support the University's initiatives on affordability, and maintain operations.

The increase of 2.50 percent for housing and the meal plan is the lowest increase required in the last eight years, and the second lowest increase since 2000/01.

Expense Increases for 2018/19

	2017/18 Budget	Proposed 2018/19 Budget	2018/19 Increase	2018/19 % Change
Payroll & Related	\$56,918,000	\$57,997,000	\$1,079,000	1.90%
Food Costs	30,624,000	31,372,000	748,000	2.44%
Utilities	18,921,000	19,071,000	150,000	.79%
Other Operating Expenses	32,779,000	33,760,000	981,000	2.99%
H&FS Admin. & Support	2,440,000	2,562,000	122,000	5.00%
University Overhead	10,240,000	11,751,000	1,511,000	14.76%
Property	80,355,000	90,084,000	9,729,000	12.11%
Total Expense	\$232,277,000	\$246,597,000	\$14,320,000	6.17%

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White Course 4 Bedroom	905

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**Proposed Board Plan
Rates/Semester**

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2011/12	\$4,370	\$185	4.42%
2010/11	\$4,185	\$100	2.45%
2009/10	\$4,085	\$250	6.52%
2008/09	\$3,835	\$245	6.82%
2007/08	\$3,590	\$165	4.82%
2006/07	\$3,425	\$160	4.90%
2005/06	\$3,265	\$150	4.82%
2004/05	\$3,115	\$145	4.88%
2003/04	\$2,970	\$140	4.95%
2002/03	\$2,830	\$180	6.79%
2001/02	\$2,650	\$195	7.94%
2000/01	\$2,455	\$110	4.69%