

**THE PENNSYLVANIA STATE UNIVERSITY  
BOARD OF TRUSTEES**

**COMMITTEE ON FINANCE, BUSINESS AND CAPITAL PLANNING  
MINUTES OF MEETING  
VOLUME FBCP 8**

**February 25, 2016**

A meeting of the Committee on Finance, Business & Capital Planning was held in Empire C Room of the Hershey Lodge in Hershey Pennsylvania, beginning at 9:00 a.m.

The following committee members, constituting a quorum, were present: Clifford Benson, Mark Dambly, Barbara Doran, Chris Hoffman, William Oldsey, and Elliott Weinstein.

Ex officio member Keith Masser, Faculty Representative Mohamad Ansari, Student Representative Kevin Horne, and the following administration members were also present: Madeline Cantu, Joseph Doncsecz, Jennifer Eck, David Gray, Frank Guadagnino, Donna Newburg, Gregory Scott, Rachel Smith, and Ford Stryker.

The meeting was called to order by Chairman Mark Dambly. Mr. Dambly 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 26, 2016 meeting.

The Committee unanimously approved the minutes of the November 19, 2015 meeting of the Committee.

The Committee reviewed the following consent agenda items and unanimously approved the two action items: Summary of Revised Funds and Summary and Acknowledgment of New Funds and Major Commitments.

Information Items –

- a) Bryce Jordan Center Arena House and Sports Lighting Upgrades, University Park
- b) Roof Replacement for Various Buildings, University Park
- c) Hammond Building Mechanical Upgrades, University Park
- d) Sackett Building Mechanical Upgrades, University Park
- e) Holuba Hall Indoor Turf Replacement, University Park
- f) Chiller Replacement for Centralized Biological Lab, University Park
- g) Nittany Apartments Renovation – Phase III, University Park
- h) Atherton Hall Restroom Renovations – Phase IV, University Park
- i) Jordan Hall Restroom Renovations, University Park
- j) Library Classroom Building Chiller Upgrade, Penn State Harrisburg
- k) PSHMG Plastic Surgery Relocation to 30 Hope Drive, The Milton S. Hershey Medical Center
- l) Energy Savings Project – Phase VI, The Milton S. Hershey Medical Center
- m) Hemodialysis System Replacement and Suite Refurbishment, The Milton S. Hershey Medical Center
- n) Utility Upgrades, Penn State Brandywine
- o) Naming of Rooms, Portions of Buildings, and Plazas
- p) Status of Major Construction Programs and Borrowing

Action Items –

- q) Summary of Revised Funds
- r) Summary and Acknowledgement of New Funds and Major Commitments

(See Appendix II)

The Committee unanimously approved the following resolution for Proposed Final Plan Approval and Authorization to Expend Funds for Recreational Facility Access Modifications at University Park:

RESOLVED, That the final plans for the Recreational Facility Access Modifications, as designed by the Office of Physical Plant Design Services, are approved.

FURTHER BE IT RESOLVED, That authorization to expend funds to accomplish the project is approved in the amount of \$7,500,000.

The Committee unanimously approved the following resolution for Proposed Final Plan Approval and Authorization to Expend Funds for Intramural Building Expansion – Phase III at University Park:

RESOLVED, That the final plans for the Intramural Building Expansion – Phase III at University Park, as designed by the firm of Moody Nolan, Inc. of Columbus, Ohio, are approved.

FURTHER BE IT RESOLVED, That authorization to award contracts to construct the project be approved at a cost of \$29,340,000.

The Committee unanimously approved the following resolution for Proposed Final Plan Approval and Authorization to Expend Funds for Kostos Building Renovations at Penn State Hazleton:

RESOLVED, That the final plans for the Kostos Building Renovations at Penn State Hazleton, as designed by Spillman Farmer of Bethlehem, Pennsylvania, are approved.

FURTHER BE IT RESOLVED, That authorization to expend funds to accomplish the project is approved in the amount of \$15,500,000.

The Committee unanimously approved the following resolution for Proposed Changes in Room and Board Charges for 2016-17 Academic Year:

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 III)

The Committee unanimously approved the following resolution for Proposal for a Multi-Year Capital Plan Assessment on Housing Room Rates for Fiscal Years 2017-2023:

RESOLVED, That the annual room rates for all locations between fiscal years 2017-2023 be adjusted over and above the annual operating costs for housing by the amounts shown in Schedule VI attached hereto and which is part of this resolution.

(See Appendix IV)

The Committee unanimously approved the following resolution for Proposed Final Plan Approval and Authorization to Expend Funds for a New Residence Hall at North Halls at University Park:

RESOLVED, That the final plans for the New Residence Hall at North Halls at University Park, as designed by Irwin and Leighton of King of Prussia, Pennsylvania, are approved.

FURTHER BE IT RESOLVED, That authorization to expend funds to accomplish the project is approved in the amount of \$33,550,000.

The Committee unanimously approved the following resolution for Conflict of Interest - Approval of Contract with SilcoTek at University Park:

RESOLVED, That receipt of payment by SilcoTek of \$100,000 to the User Research Facilities (132 Land & Water Building, University Park) for four research scientists at SilcoTek (Min Yuan, James Mattzela, David Smith and Thomas Vezza) to perform surface analysis and materials characterization tests, followed by a data analysis discussion, is hereby approved.

A risk oversight briefing on the overall financial health and credit worthiness was presented by Joseph Doncsecz.

The public session of the Committee on Finance, Business & Capital Planning was adjourned at 9:20 a.m.

The Committee then went into executive session to discuss management and timelines.

Respectfully submitted,

Donna J. Newburg  
Assistant Secretary  
Board of Trustees