

**THE PENNSYLVANIA STATE UNIVERSITY
BOARD OF TRUSTEES**

**COMMITTEE ON FINANCE, BUSINESS AND CAPITAL PLANNING
MINUTES OF MEETING
VOLUME FBCP 22**

September 13, 2018

A meeting of the Committee on Finance, Business & Capital Planning was held in was held in Room 208 of the Penn Stater Conference Center Hotel in State College, Pennsylvania, beginning at 4:00 p.m.

The following committee members, constituting a quorum, were present: Donald Cotner, Valerie Detwiler, Barbara Doran, Robert Fenza, Abe Harpster, Alex Hartzler (via phone), Bill Oldsey, Brandon Short and Mary Lee Schneider.

Ex-Officio member Mark Dambly, Faculty Representative Michael Bérubé, Student Representative Cody Heaton, and the following administration members were also present: Sandy Barbour, Eric Barron, Mary Beahm, Madeline Cantu, Joseph Doncsecz, Jennifer Eck, David Gray, Frank Guadagnino, Nicholas Jones, Kurt Kissinger, Mary Lou Ortiz, Bill Sitzabee, and Crystal Straw.

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 September 14, 2018 meeting.

The Committee unanimously approved the minutes of the July 19, 2018 meeting of the Committee.

The Committee unanimously approved the following resolution for the Appointment of Non-University Employees to the Penn State Investment Council:

RESOLVED, That Blake Gall, Edward R. Hintz, Jr., and Joseph B. Markovich, non-University employees, are appointed to the Penn State Investment Council for terms ending in 2021.

The Committee unanimously approved the following resolution for the Consideration of Request for 2019-2020 Appropriation for Operations:

RESOLVED, That the Officers of the University are authorized to submit to the Legislature, appropriate departments, and offices of the Commonwealth of Pennsylvania, a State Appropriation Request for fiscal year 2019-2020 in the amount of \$347,009,000.

The Committee unanimously approved the following resolutions for the Proposed Appointment of an Architect, James Building Replacement, University Park:

RESOLVED, That the Officers of the University are authorized to employ Kieran Timberlake of Philadelphia, Pennsylvania, to design the James Building Replacement, University Park.

FURTHER BE IT RESOLVED, Final plans for the project will be brought to the Board of Trustees for approval when designed and costs have been established.

The Committee unanimously approved the following resolutions for the Proposed Appointment of an Architect, Beaver Community Center, Penn State Berks:

RESOLVED, That the Officers of the University are authorized to employ Atkin Olshin Schade Architects of Philadelphia, Pennsylvania, to design the Beaver Community Center, Penn State Berks.

FURTHER BE IT RESOLVED, Final plans for the project will be brought to the Board of Trustees for approval when designed and costs have been established.

The Committee unanimously approved the following resolution for the Proposed Appointment of an Architect for the Relocation of the Applied Research Laboratory Steam Plant, Benner Township:

RESOLVED, That Hoffman Leakey Architects, of Boalsburg, Pennsylvania, is the architect of record for the design of the Relocation of the Applied Research Laboratory Steam Plant in Benner Township.]

The Committee unanimously approved the following resolutions for the Proposed Final Plan Approval and Authorization to Expend Funds, Pattee Library Renovations and Courtyard Infill, University Park:

RESOLVED, That the final plans for the Pattee Library Renovations and Courtyard Infill, as designed by WTW Architects of Pittsburgh, Pennsylvania, are approved.

FURTHER BE IT RESOLVED, That authorization to expend funds to accomplish the project in the amount of \$17,300,000 is approved.

The Committee unanimously approved the following resolution for the Proposed Approval of Graduate Apartment Rates:

RESOLVED, that the monthly lease rates for graduate apartments at University Park 2019-20 be increased as shown in Appendix I attached hereto and which are part of this resolution.

The Committee unanimously approved the following resolutions for the Proposed Acquisition of Nittany Village, Lower Swatara Township, Dauphin County, Pennsylvania:

RESOLVED, That the Board of Trustees approves the acquisition of the Nittany Village property at 451 West Main Street, Middletown, Lower Swatara Township, Dauphin County, Pennsylvania, comprised of 5.53 acres and three separate buildings totaling 101,460 gross square feet, from Lawrence Street Partners., L.P. for \$21,900,000.

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 following resolutions for the Proposed Acquisition of Approximately 5.0 Acres, Lower Swatara Township, Dauphin County, Pennsylvania:

RESOLVED, That the Board of Trustees approves the acquisition of approximately 5.0 acres of property immediately adjacent to the Penn State Harrisburg campus in Lower Swatara Township, Dauphin County, Pennsylvania, from Spring Street Property, L.P., for an amount not to exceed \$2,500,000.

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.

An informational report on the following item was presented by Sandy Barbour.

- Intercollegiate Athletics Briefing

It was noted that a Review of the Long Term Investment Pool as of June 30, 2018 can be found on the portal.

The Committee on Finance, Business & Capital Planning meeting was adjourned at 5:00 p.m.

Respectfully submitted,

Crystal K. Straw
Assistant Secretary
Board of Trustees