



The Pennsylvania State University Board of Trustees Public Meeting

Friday, September 8, 2023
1:00 pm

Eric J. Barron Innovation Hub
123 South Burrowes Street

1. **Chair Welcome/Remarks**
2. **Call to Order**
3. **Consent Action Items**
 - a. Approval of *Minutes* from the July 21 and August 15, 2023 Meetings
 - b. Revised 2023 Dates for Meetings of the Board of Trustees
 - c. Proposed Election of Directors of the Corporation for Penn State
4. **Other Action Items**

Finance, Business and Capital Planning

 - a. Proposed Appointment of Non-University Employees to the Penn State Investment Council
 - b. Request for Fiscal Year 2024-2025 Appropriations for Operations

Governance and Long-Range Planning

 - c. Election of At-Large Member to the Executive Committee
 - d. Proposed Approval of Granting of Trustee Emeritus Status
5. **Informational Report on the Penn State Alumni Association**
6. **President's Report**
 - Dr. John Mauro, Dorothy Pate Enright Professor of Materials Science and Engineering and Associate Head for Graduate Education
 - Julianne Chen, Materials Science and Engineering, Schreyer Honors College
7. **Closing Remarks/Announcements**

3.a. **Approval of Minutes from July 21, 2023 and August 15, 2023**

3.b. **Revised 2023 Dates for Meetings of the Board of Trustees**

Will the Board of Trustees approve the revised meeting dates for 2023 as follows. Unless otherwise noted, all meetings will be held at University Park.

- February 16-17, 2023 (Thursday-Friday)
- May 4-5, 2023 (Thursday-Friday)
- July 20-21, 2023 (Thursday-Friday) – Penn State Behrend
- September 7-8, 2023 (Thursday-Friday)
- November 9-10, 2023 (Thursday-Friday)

3.c. **Proposed Election of Directors to the Corporation for Penn State**

According to the *Bylaws* of The Corporation for Penn State, the members of the Corporation shall meet annually for the purpose of electing directors. The Pennsylvania State University is the sole member of The Corporation for Penn State.

Will the Board of Trustees adopt the following resolution:

RESOLVED, That the following persons be elected to the Board of Directors of The Corporation for Penn State:

- | | |
|---------------------|---------------------|
| Neeli Bendapudi | Matthew W. Schuyler |
| Naren K. Gursahaney | Justin Schwartz |
| M. Abraham Harpster | Michael Wade Smith |
| David M. Kleppinger | Sara F. Thorndike |
| Kelley M. Lynch | Steven B. Wagman |
| Tracy A. Riegel | |

4.a. Proposed Appointment of Non-University Employees to the Penn State Investment Council

The Penn State Investment Council ("PSIC"), shall consist of four ex-officio members and eight to ten at-large members. The ex-officio members shall be the Senior Vice President for Finance and Business/Treasurer, as Chairperson of PSIC, the Chief Investment Officer, Office of Investment Management, the Chair of the Board of Trustees and the Chair of the Subcommittee on Finance of the Committee on Finance, Business and Capital Planning of the Board of Trustees. In addition, the Board of Trustees shall appoint eight to ten at-large members who shall not be employees of the University, three of whom shall be voting or emeritus members of the Board of Trustees. At-large members of PSIC shall serve for three-year staggered terms and shall be limited to a maximum of three (3) three-year terms.

Ex-Officio Members:

- Joseph M. Cullen, Chief Investment Officer
- Mary Lee Schneider, Chair of the Subcommittee on Finance of the Committee on Finance, Business and Capital Planning of the PSU Board of Trustees
- Matthew W. Schuyler, Chair PSU Board of Trustees
- Sara F. Thorndike, Senior Vice President for Finance and Business/Treasurer

Terms Expiring December 31, 2023:

- Barbara L. Doran, Emerita Member PSU Board of Trustees
- J. Alex Hartzler
- J. David Rogers

Terms Expiring December 31, 2024:

- Blake Gall
- Edward R. Hintz
- Joseph B. Markovich
- Brandon D. Short, PSU Board of Trustees

Terms Expiring December 31, 2025:

- Randy E. Black, PSU Board of Trustees
- James P. Brandau
- Colleen Ostrowski

It is proposed to re-appoint Barbara L. Doran, J. Alex Hartzler, and J. David Rogers, non-University employees, to the Penn State Investment Council with terms currently expiring December 31, 2023, to three-year terms expiring December 31, 2026.

Will the Board of Trustees adopt the following resolution:

RESOLVED, That Barbara L. Doran, J. Alex Hartzler, and J. David Rogers, non-University employees, are appointed to the Penn State Investment Council each for three-year terms ending December 31, 2026.

4.b. Request for Fiscal Year 2024-2025 Appropriations for Operations

Will the Board of Trustees adopt the following resolution:

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 2024-2025 in the amount of \$483.373 million.

4.c. Election of At-Large Membership to the Executive Committee

In accordance with the *Bylaws* (Article III; Section 3.02), at-large members for appointment to the Executive Committee can be nominated by the Committee on Governance and Long-Range Planning, with election by the Board, as necessary to have an executive committee of thirteen (13) members.

Will the Board of Trustees adopt the following resolution:

RESOLVED, That Naren K. Gursahaney be elected as an at-large member to the Executive Committee of the Board of Trustees, effective immediately.

4.d. Proposed Approval of Granting of Trustee Emeritus Status

In accordance with *Standing Order IX*, the Committee on Governance and Long-Range Planning will make a report and accompanying recommendations to the Board with respect to the granting of trustee emeritus status.