

**THE PENNSYLVANIA STATE UNIVERSITY
BOARD OF TRUSTEES**

**COMMITTEE ON FINANCE, BUSINESS AND CAPITAL PLANNING
MINUTES OF MEETING
VOLUME FBCP 49**

September 7, 2023

A meeting of the Committee on Finance, Business & Capital Planning was held on Thursday, September 7, 2023, beginning at 2:15 p.m.

The following committee members, constituting a quorum, were present: Robert Beard, Randy Black, Valerie Detwiler, Robert Fenza, M. Abraham Harpster, Anthony Lubrano, Karen Quintos, Mary Lee Schneider, Brandon Short and Richard Sokolov.

Ex-Officio members Matt Schuyler and Neeli Bendapudi, Trustee Emeriti member Barbara Doran, Constituent Representatives Roger Egolf, Nora O'Toole and the following administration members were also present: Jessica Dale, Shannon Harvey, Tabitha Oman, Thomas Oziemblowsy, Rachel Pell, Justin Schwartz, Michael Wade Smith, and Sara Thorndike.

The meeting was called to order by Chair Robert Fenza. Chair Fenza 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 8, 2023, meeting.

The Committee unanimously approved the minutes of the July 20, 2023, meeting of the Committee.

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

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.

The Committee unanimously approved the following resolution for the Request for Fiscal Year 2024-2025 Appropriations 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 2024-2025 in the amount of \$483.373 million.

Chair Fenza noted that the following informational reports were posted in Diligent:

- Campus and College Dashboards
- ARL Master Plan Update
- Long-Term Investment Pool as of June 30, 2023
- Capital Plan and Borrowing Report

The Committee on Finance, Business & Capital Planning meeting was adjourned at 2:45 p.m. with the Committee going into Executive Session.

The September 7, 2023, public meeting of the Committee on Finance, Business and Capital Planning can be viewed in its entirety [here](#).

Respectfully submitted,

Jessica Dale
Executive Assistant to the Senior Vice President
for Finance & Business/Treasurer