

**THE PENNSYLVANIA STATE UNIVERSITY  
BOARD OF TRUSTEES**

**COMMITTEE ON FINANCE, BUSINESS AND CAPITAL PLANNING  
MINUTES OF MEETING  
VOLUME FBCP 50**

**November 9, 2023**

A meeting of the Committee on Finance, Business & Capital Planning was held on Thursday, November 9, 2023, beginning at 4:15 p.m.

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

Ex-Officio members Matt Schuyler and Neeli Bendapudi, Trustee Emeriti members Barbara Doran and George Henning, Constituent Representatives Roger Egolf and Nora O'Toole and the following administration members were also present: Jessica Dale, Bernadeen Harlow, Shannon Harvey, Tabitha Oman, Thomas Oziemblowsy, Rachel Pell, Justin Schwartz, Bill Sitzabee, 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 November 10, 2023, meeting.

The Committee unanimously approved the minutes of the September 7, 2023, meeting of the Committee.

The Committee unanimously approved the following resolution for the Proposed Project Approval, Nursing Sciences Building Renovation and Addition, University Park:

RESOLVED, That the Nursing Sciences Building Renovation and Addition at University Park, as designed by SLAM Collaborative of Glastonbury, Connecticut, is approved.

FURTHER BE IT RESOLVED, That authorization to expend funds and award contracts to accomplish the project is approved in an amount not to exceed \$28,000,000.

Informational reports on the following items were presented:

- Review Final FY2023 Budget to Actual Results
- Quarterly FY2024 Budget to Actual Results
- Net Asset Update

Chair Fenza noted that the State of Physical Plant and Capital Plan and Borrowing reports were posted in Diligent.

The Committee on Finance, Business & Capital Planning meeting was adjourned at 4:35 p.m. The November 9, 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