1. **Informational Report on Sustainability at Penn State**

   Over the past decade, Penn State has emerged as a leader among large research universities for its innovative adoption of environmentally sustainable practices. The University has also become a leader in sustainability research and the provision of education and outreach about sustainability. This report will highlight the wide-ranging initiatives at Penn State that are saving energy and water, conserving other resources, recycling materials and providing education. Panelists will highlight emerging research, Penn State's Center for Sustainability and the University's Outreach efforts. Vice President for Student Affairs Damon Sims will introduce a panel consisting of Steven Maruszewski, Deputy Associate Vice President of Physical Plant; Tom Richard, Director of Penn State Institutes of Energy and the Environment; David Riley, Associate Professor of Architectural Engineering and Executive Director of the Center for Sustainability; and Nancy Franklin, Director of Strategic Initiatives for Outreach/Cooperative Extension.
1. **Discussion of Consent Agenda Items Provided for Information or Approval of the Committee on Educational Policy:**

   Information Items -
   
   1) Information on Undergraduate Programs
   2) Information on Graduate Programs

   Action Items - None

   (See Appendix I)

2. **Recommendation for Change in Administrative Title**

   Will the Committee on Educational Policy recommend to the Board of Trustees adoption of the following resolution:

   RESOLVED, That the Board of Trustees approves President Graham B. Spanier's recommendation for a change in title of Dr. Thomas G. Poole to Vice President for Administration effective July 1, 2009.

3. **Adoption of "Priorities for Excellence: The Penn State Strategic Plan, 2009-10 through 2013-14"**

   Will the Committee on Educational Policy recommend to the Board of Trustees adoption of the following resolution:

   WHEREAS, in support of the Vision of The Pennsylvania State University to be a global university, committed to excellence, with a passion for creating knowledge and educating students to be leaders for a better tomorrow, and

   WHEREAS, in support of the Mission of The Pennsylvania State University to educate students from Pennsylvania, the nation and the world, and improve the well-being and health of individuals and communities through integrated programs of teaching, research, and service, and

   WHEREAS, in support of the Values of The Pennsylvania State University recognizing that education is the foundation of an enlightened, productive, and prosperous society;

   THEREFORE, BE IT RESOLVED, That the Board of Trustees approves a five year strategic plan as set forth in the "Priorities for Excellence: The Penn State Strategic Plan, 2009-10 through 2013-14" which is attached to and made a part of this resolution.

   (The Strategic Plan attachment will be distributed under separate cover.)

4. **Informational Report on STEM Education Initiatives at Penn State**

   The STEM (Science, Technology, Engineering, and Mathematics) disciplines have been identified as critical in educating students who can advance the global competitiveness of the United States. Dr. David H. Monk, Dean, College of Education, will discuss STEM education initiatives at Penn State.
5. Informational Report on the College of Health and Human Development

Dr. Ann C. Crouter, Dean for the College of Health and Human Development, will discuss the status of the College of Health and Human Development, including the strategic outlook and goals for the College.

6. Informational Report on the University Faculty Senate

Dr. Ingrid M. Blood, Immediate Past Chair of the University Faculty Senate and Professor of Communication Sciences and Disorders, will provide a report on this year's activities of the University Faculty Senate.

7. Pending Legal Matters

An informational report will be presented on pending legal matters relating to policies normally considered by the Committee on Educational Policy.
The below consent agenda items replace and supercede the consent agenda in the printed meeting agenda (the below reflects the addition of the New Major and Options in the College of Education shown as Item 1., C.)

1. **Information on Undergraduate Programs**

   A. **Penn State Harrisburg**

   1) **Social and Human Service Option in Bachelor of Science in Applied Behavioral Science: Drop of Option**

   Low enrollments support the decision to discontinue the option. Current students will have the opportunity to complete their program. There will be no impact on tenure track faculty. The elimination of the option will become effective Summer Session 2009.

   B. **College of the Liberal Arts**

   1) **Ethics: New Minor**

   The new minor provides students with training in ethical frameworks and methods and offers the opportunity to work in various fields of applied ethics. The new minor will become effective Summer Session 2009.

   C. **College of Education**

   1) **Bachelor of Science in Childhood and Early Adolescent Education with Options in Early Education PK-4, in English 4-8 and in Social Studies 4-8: New Major and New Options**

   The new major and option will align the curriculum with the new Pennsylvania Department of Education guidelines for teacher certification. The new major and options will become effective Summer 2009.

2. **Information on Graduate Programs**

   A. **Dual-Title Graduate Degree Program in Entomology and Comparative and International Education (CI ED) in the College of Agricultural Sciences: New Program**

   The proposal to adopt the dual-title graduate degree program in Entomology and in Comparative and International Education (CI ED) in Entomology in the College of Agricultural Sciences was approved by the Graduate Council at its April 15, 2009 meeting.

   The addition of the dual-title in CI ED to the graduate program in Entomology will provide the integration of research credentials from Entomology and education credentials from CI ED. Entomology students will gain the skills and knowledge necessary to address problems caused by insect pests in the United States and throughout the world. Students graduating from the dual-title program will be well positioned to compete for the best jobs at universities, national and international organizations as well as multi-national corporations. Students in the dual-title program must satisfy the course requirements of the Entomology program as well as those established by the CI ED program committee; and includes incorporating the CI ED dual-title candidacy examination and comprehensive examination. In addition, doctoral students are required to write and defend a dissertation on a topic that reflects their research and education in both Entomology and Comparative and International Education.
2. **Information on Graduate Programs** (Continued)

**B. Master of Science in Landscape Architecture with Options in Community and Urban Design, and Watershed Stewardship in the College of Arts and Architecture: New Program**

The proposal to offer the Master of Landscape Architecture in Landscape Architecture with options in Communications and Urban Design, and Watershed Stewardship in the College of Arts and Architecture was approved by the Graduate Council at its February 18, 2009 meeting.

The M.S. degree in Landscape Architecture is designed to offer graduate level scholarship and research within landscape architecture and is intended for students who hold a bachelor's degree in landscape architecture or a closely related discipline. The program offers students flexibility in developing a program of study suited to career goals in the chosen area of student. The graduate offering is a two-year research focused 40 credit program, which also requires the completion of a master's thesis. The M.S. program also provides the foundation for continued graduate research at the doctoral level.

**C. Master of Landscape Architecture in the College of Arts and Architecture: Change in Program**

The proposal to change the requirements for the Master of Landscape Architecture in Landscape Architecture including the drop of the options in Communications and Urban Design, and Watershed Stewardship in the College of Arts and Architecture was approved by the Graduate Council at its February 18, 2009 meeting.

The change in requirements in the Master of Landscape Architecture involves reconfiguring the program from a two-year non-accredited post-professional program to a three-year accredited first-professional M.L.A. bringing the program in line with Penn State's peer institutions. The program requires a minimum of 34 graduated credits and the completion of a capstone project. Graduates of the program will have acquired the professional skills and training needed to practice landscape architecture.

**D. Integrated Bachelor of Science in Accounting and Master of Accounting in The Mary Jean and Frank P. Smeal College of Business: New Program**

The proposal to offer an integrated undergraduate/graduate offering Bachelor of Science and Master of Accounting in Accounting in The Mary Jean and Frank P. Smeal College of Business was approved by the Graduate Council at its March 18, 2009 meeting.

The new integrated offering gives exceptional students the opportunity to earn both the Bachelor of Science and the Master of Accounting in five academic years; and allows students to complete the newly enacted 150-hour educational requirements to be licensed as a certified public accountant in Pennsylvania. The integrated program eliminates six (6) of the required accounting credits in the undergraduate program, and is designed to provide students with an integrated path that will provide them with the formal training to be effective professional accountants.

**E. Master of Accounting in The Mary Jean and Frank P. Smeal College of Business: New Program**

The proposal to offer a new graduate degree Master of Accounting in The Mary Jean and Frank P. Smeal College of Business was approved by the Graduate Council at its March 18, 2009 meeting.

The new graduate program in Accounting requires a minimum of 30 graduate credits and completion of a final project in the capstone course (Forensic Accounting), which integrates material from the other program courses. The program will provide students with a year of professional training to meet newly enacted educational requirements to be licensed as a certified public accountant in Pennsylvania, as well as similar licensing requirements in the vast majority of other states; and prepares graduates of the program for careers in public accounting, corporate accounting, management accounting, governmental accounting, financial analysis, and law enforcement.
2. **Information on Graduate Programs** (Continued)

**F. Option in Mathematics Education in the Master of Education in Teaching and Curriculum at Penn State Harrisburg: New Option**

The proposal to offer an Option in Mathematics Education in the Master of Education degree in the graduate program in Teaching and Curriculum at Penn State Harrisburg was approved by the Graduate Council at its March 18, 2009 meeting.

Penn State Harrisburg has seen an increase in the number of students enrolling in courses related to mathematics due in part to the emphasis on improving performance in mathematics on state assessments in accordance with the No Child Left Behind Act of 2001. The option in Mathematics Education in the graduate program in Teaching and Curriculum, which requires 15 credits, will provide courses emphasizing current research and curriculum shifts related to teaching mathematics in K-12 classrooms, and will benefit graduate students who teach mathematics, write mathematics curricula, or supervise mathematics educators.

**G. Master in Professional Studies in Information Sciences with Options in Information Assurance and Decision Support and Software Development in the College of Information Sciences and Technology: New Program**

The proposal to offer a Master of Professional Studies in Information Sciences with options in Information Assurance and Decision Support and Software Development in the College of Information Sciences and Technology was approved by the Graduate Council at its March 18, 2009 meeting.

The new graduate program in Information Sciences requires a minimum of 33 credits and completion of a master's project. The program will be delivered through blended distance/online learning and face-to-face instruction. Graduates of the program will be better able to understand and analyze information and technological changes sweeping the world; to meet the challenges of developing innovative solutions using the foundations of information sciences and technology; and have a clear advantage in today's highly competitive and dynamic environment by continuously learning, analyzing, and applying new trends, issues and innovations.

**H. Dual-Title Graduate Degree in Asian Studies in the College of the Liberal Arts: New Program**

The proposal to offer a dual-title program in Asian Studies in the College of the Liberal Arts was approved by the Graduate Council at its April 15, 2009 meeting.

The Asian Studies dual-title Ph.D. adds academic value by giving graduate students two major benefits 1) it enhances their research by connecting them beyond the formal structures of their home discipline, with other disciplinary approaches to their geographic field of interest; and 2) it offers them a credential that testifies to that knowledge. Students admitted to the dual-title program after admission to a major program will be required to take two year-long seminar courses that will introduce the students to interdisciplinary, transregional and historical breadth in Asian Studies; and will develop the skills necessary to conduct research in Asian Studies. In addition, the Asian Studies dual-title will be integrated into the dissertation and examinations required in the major doctoral program.
1. **Discussion of Consent Agenda Items Provided for Information or Approval of the Committee on Finance and Physical Plant:**

   **Information Items -**
   
   1) Greenhouse at Chemical Ecology Laboratory, University Park
   2) University Area Joint Authority Pump Station, University Park
   3) Naming of Rooms, Portions of Buildings, and Plazas
   4) Status of Major Construction Programs and Borrowing

   **Action Items -**
   
   5) Summary of Revisions to Existing Scholarships, Fellowships, Etc.
   6) Acknowledgments of Endowments and Other Major Commitments

   (See Appendix I)

2. **Proposed Naming of Residence C at Penn State Mont Alto the "George Perry House"**

   The Facilities Naming Committee has recommended that Residence C at Penn State Mont Alto be named the "George Perry House," in recognition of George Sargent Perry's contributions to the development of the campus arboretum. Mr. Perry and his family lived in the two story structure from 1918-1933.

   Will the Committee on Finance and Physical Plant recommend to the Board of Trustees adoption of the following resolution:

   **RESOLVED, That Residence C at Penn State Mont Alto is named "George Perry House."**

   (See Appendix II)

3. **Consideration of Proposed Interim Maintenance and Operating Budget for the University for the Fiscal Year Beginning July 1, 2009**

   In order for the University to have an approved fiscal operating plan for the year beginning July 1, 2009, it is proposed that an interim budget be adopted.

   Due to the pending status of the State appropriation, it is recommended that no action be taken at this time on changes in tuition, salaries and wages, employee benefits, or other necessary expense increases. A final budget will be submitted at the July 9-10, 2009 Board of Trustees meeting when the State appropriation is clarified.

   Will the Committee on Finance and Physical Plant recommend to the Board of Trustees adoption of the following resolution:

   **RESOLVED, That pending adoption of a new budget to reflect clarification of the amount and form of the State appropriation, and subsequent decision regarding the amount of tuition charges, adjustments to salaries, wages, and employee benefits, and provisions for fuel and utilities and other cost increases, the Board of Trustees approves continuation for the interim period beginning July 1, 2009, total budget amounts at the level of the adjusted 2008-09 budget as follows:**
3. **Consideration of Proposed Interim Maintenance and Operating Budget for the University for the Fiscal Year Beginning July 1, 2009** (Continued)

<table>
<thead>
<tr>
<th></th>
<th>University Park and Other Locations</th>
<th>College of Medicine</th>
<th>Pennsylvania College of Technology</th>
<th>Total University</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Funds</td>
<td>$1,538,853,000</td>
<td>$89,230,000</td>
<td>$94,114,000</td>
<td>$1,722,197,000</td>
</tr>
<tr>
<td>Agricultural Federal Funds</td>
<td>19,144,000</td>
<td></td>
<td></td>
<td>19,144,000</td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>512,660,000</td>
<td>76,000,000</td>
<td>22,423,000</td>
<td>611,083,000</td>
</tr>
<tr>
<td>Auxiliary Enterprises(^a)</td>
<td>306,608,000</td>
<td>4,007,000</td>
<td>22,503,000</td>
<td>333,118,000</td>
</tr>
<tr>
<td>Total</td>
<td>$2,377,265,000</td>
<td>$169,237,000</td>
<td>$139,040,000</td>
<td>$2,685,542,000</td>
</tr>
</tbody>
</table>

Milton S. Hershey Medical Center  
Total Funds  
$939,265,000  
$3,624,807,000

\(^a\)Includes increase in room and board charges as approved by the Board of Trustees, November 21, 2008.

4. **Resolution to Adopt Agreement and Plan of Merger Between The Renaissance Fund and The Pennsylvania State University**

The Renaissance Fund (the "Fund") was created in 1969 when Penn State's Board of Trustees formed a nonprofit entity through which to collect funds for the education of low-income students. The Fund supports Penn State's land grant mission. A precursor to federal aid programs for low-income students, the Fund represented, and continues to represent, ongoing efforts to democratize access to higher education and make higher education accessible to academically talented students with the greatest financial need. In January 1970, the Board of Trustees welcomed the project undertaken by the Fund and directed that all areas of the University cooperate and assist the Fund so that the purposes of the University and the Fund are well served.

Since its inception, the Fund has provided scholarships for thousands of the brightest, and the neediest, students in order for them to become tomorrow's leaders in the sciences, business and industry, government, and the humanities. Contributions and gifts to the Fund are pooled into a general fund, which is co-mingled with the general endowment of the University and managed by the Penn State Investment Council.

It has been determined that a separate nonprofit entity is no longer necessary, and that it is desirable to codify the practice of fund management. It is proposed to adopt the agreement to merge the Fund into The Pennsylvania State University. Upon merger, the Fund shall cease to exist as a separate nonprofit entity. The University shall immediately succeed to all assets and liabilities of the Fund. The University shall use the Fund's assets for the purpose of awarding grants, loans, and other forms of financial aid to prospective or enrolled undergraduate students of Penn State.
4. **Resolution to Adopt Agreement and Plan of Merger Between The Renaissance Fund and The Pennsylvania State University** (Continued)

Upon the approval of the merger, the University shall establish The Renaissance Fund Advisory Board (the "Advisory Board") to continue the original purposes of the Fund. The Advisory Board shall advise the University through Penn State's Office of University Development with respect to the standards and guidelines for the granting of financial aid from the Fund's former assets.

Will the Committee on Finance and Physical Plant recommend to the Board of Trustees the adoption of the following resolutions:

WHEREAS, the assets of The Renaissance Fund are primarily managed by The Pennsylvania State University. The Renaissance Fund is a Pennsylvania Nonprofit Corporation organized for the purpose of awarding grants, loans, and other forms of financial aid to prospective and enrolled undergraduate students of the University;

WHEREAS, representatives of The Renaissance Fund desire to merge into The Pennsylvania State University pursuant to a Term Sheet which sets forth the principles, terms, and conditions for the merger of The Renaissance Fund with The Pennsylvania State University;

WHEREAS, the Board of Trustees has received information regarding the proposed merger, including a Term Sheet;

WHEREAS, at its meeting on November 18, 2008, the Board of The Renaissance Fund adopted an Agreement and Plan of Merger with The Pennsylvania State University, and authorized its officers to execute an Agreement and Plan of Merger and Articles of Merger with The Pennsylvania State University;

WHEREAS, the Office of the Attorney General of the Commonwealth of Pennsylvania issued a No Objection Letter to the proposed merger on February 20, 2009;

WHEREAS, the officers of the University believe that the merger of The Renaissance Fund is in the University's best interest and will serve the interests of the Commonwealth of Pennsylvania.

THEREFORE, BE IT RESOLVED, That the Board of Trustees hereby approves the merger of The Renaissance Fund with The Pennsylvania State University and adopts as proposed the Agreement and Plan of Merger, pursuant to Section 5924 of the Pennsylvania Nonprofit Corporation Law, in substantially the same form as set forth in the Term Sheet.

FURTHER, BE IT RESOLVED, That the Board of Trustees empowers and directs the officers of the University to execute the Agreement and Plan of Merger and any related merger documents, to file with the Commonwealth of Pennsylvania and appropriate county office any and all articles, amendments, certificates and all other forms and related documents required to complete and implement the merger of the two corporations.

(See Appendix III)
5. Proposed Purchase of Winters Property, Hershey, PA

The University has the opportunity to acquire property from Bruce H. and Doris L. Winters located in Derry Township, Dauphin County, adjoining The Milton S. Hershey Medical Center. Strategically, the acquisition allows the Medical Center future expansion opportunities, enhances the Medical Center's local municipal impervious surface requirements and eliminates the possibility of adverse ownership.

The approximate 6.55 acre tract, which includes no improvements, is to be acquired as a lot addition contingent upon subdivision from the seller's property. The property has been offered to the University for $280,000. The property has been inspected by campus representatives and the Office of Physical Plant and found to be in satisfactory condition.

Will the Committee on Finance and Physical Plant recommend to the Board of Trustees adoption of the following resolutions:

RESOLVED, That the Board of Trustees approves the acquisition of the property containing approximately 6.55 acres located in Derry Township, Dauphin County, Pennsylvania, from Bruce H. and Doris L. Winters for $280,000.

BE IT FURTHER RESOLVED, That the Officers of the University are authorized and directed to take such steps as are necessary to make effective this resolution.

6. Report on Status of Appropriation Request

7. Review of Physical Plant at Penn State New Kensington

A brief review of the existing Physical Plant at Penn State New Kensington, site of the July meeting of the Board of Trustees, will be presented.

8. Photo Report on Selected Construction Projects

A photo report on the progress of selected construction projects will be presented at the meeting.

9. Pending Legal Matters

An informational report will be presented on pending legal matters relating to policies normally considered by the Committee on Finance and Physical Plant.
1. **Greenhouse at Chemical Ecology Laboratory, University Park**

   A 30 foot by 40 foot prefabricated greenhouse building will be constructed with perimeter masonry foundation walls behind the Chemical Ecology Laboratory on Orchard Road. A 19 foot by 22 foot masonry headhouse will be connected to the greenhouse by a connecting corridor.

   This new building will provide a highly controlled environment in which chemically mediated interactions among plants, insects, and microbes will be researched.

   (See Appendix I.1)

2. **University Area Joint Authority Pump Station, University Park**

   A 39 foot by 43 foot brick and masonry building will be constructed by the University Area Joint Authority to divert sanitary sewage from the existing gravity sewer on University Park property to a new diversion forcemain across University property to the vicinity of Innovation Park. The structure will house necessary controls and pumping equipment and site utilities will be extended from Fox Hollow Road to the Pump Station Site. Vegetative barriers will obscure the view to the facility from Fox Hollow Road and State Route 322.

   (See Appendix I.2)

3. **Naming of Rooms, Portions of Buildings and Plazas**

   The Facilities Naming Committee has made certain recommendations to the President on the naming of rooms, portions of buildings and plazas. In accordance with the Policy on Naming University Facilities, the Board of Trustees is hereby informed that the President has approved the following naming actions:

   A. The bedroom suites in the fifth floor of Aaron Building at Penn State Altoona "The Sutter Suites" for a commitment from Richard C. Sutter.

   B. The orthopedic physicians office in Lasch Football Building the "Semion Family Orthopedic Physicians Office" for a pledge from Christopher Semion.

   C. The men's basketball office complex the "Joseph J. Chemerys Conference Room" for a realized bequest from John Chemerys.

   D. A conference room in the Hershey Heart and Vascular Institute at The Milton S. Hershey Medical Center for a gift from the family of Robert Hamilton. The plaque should read: "Penn State Hershey Heart and Vascular Institute, Robert D. Hamilton Library/Conference Room."

4. **Status of Major Construction Programs and Borrowing**

   (See Appendix I.3)

5. **Summary of Revisions to Existing Scholarships, Fellowships, Etc. (For the period February 20, 2009 through April 17, 2009)**

   Will the Committee on Finance and Physical Plant recommend to the Board of Trustees adoption of the following resolution:

   RESOLVED, That the conditions governing certain existing scholarships, fellowships, awards, and similar funds previously established at the University be revoked and that the Officers of the University are authorized to put into effect the revised regulations as requested by the donors.

   (Appendix I)
6. **Acknowledgments of Endowments and Other Major Commitments**

The Committee on Finance and Physical Plant is advised that for the period February 20, 2009, through April 17, 2009, 36 new funds totaling approximately $9,822,617 were accepted by the University, including scholarships, fellowships, etc. All of these items conform to established University policies and regulations.

For the period January 1, 2009 through February 28, 2009, 24 major commitments were accepted by the University totaling approximately $15,902,897.

Will the Committee on Finance and Physical Plant recommend to the Board of Trustees adoption of the following resolutions:

RESOLVED, That the Board of Trustees gratefully acknowledges the generous contributions of the many friends of the University in support of endowments, funds, and other major commitments as reported to the Committee on Finance and Physical Plant at its meeting of May 15, 2009.

FURTHER BE IT RESOLVED, That the Officers of the University are authorized to convey the Board's appreciation to these generous benefactors who provide opportunities for many students to receive a quality education.
### Status of Major Construction Projects and Borrowing

#### April 30, 2009

Projects in 5-Year Capital Plan

<table>
<thead>
<tr>
<th>Campus</th>
<th>Project Name</th>
<th>Status</th>
<th>Budget Amount</th>
<th>Commonwealth Funding</th>
<th>Arch/Eng Select</th>
<th>Sketch Preliminary</th>
<th>Design Plan Approval</th>
<th>Start Date</th>
<th>Completion Date</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Altoona</td>
<td>Misciagna Family Center for Performing Arts Addition</td>
<td>Completed</td>
<td>$3,000,000</td>
<td>$0</td>
<td>01/05</td>
<td>N/A</td>
<td>01/09</td>
<td>03/09</td>
<td>12/09</td>
<td>Construction began in March 2009.</td>
</tr>
<tr>
<td>Berks</td>
<td>Classroom / Laboratory Building</td>
<td>Project in design</td>
<td>$25,700,000</td>
<td>$0</td>
<td>11/07</td>
<td>N/A</td>
<td>09/09</td>
<td>09/09</td>
<td>05/11</td>
<td>Project in design.</td>
</tr>
<tr>
<td>Carlisle</td>
<td>Dickinson School of Law</td>
<td>Project in design</td>
<td>$50,000,000</td>
<td>$25,000,000</td>
<td>09/05</td>
<td>N/A</td>
<td>11/07</td>
<td>12/07</td>
<td>12/09</td>
<td>Construction is approximately 60% complete.</td>
</tr>
<tr>
<td>Erie</td>
<td>Dobrini Hall Addition and Renovation</td>
<td>Project in design</td>
<td>$7,500,000</td>
<td>$0</td>
<td>05/04</td>
<td>05/05</td>
<td>07/09</td>
<td>08/09</td>
<td>06/10</td>
<td>Project in design.</td>
</tr>
<tr>
<td></td>
<td>Robert and Sally Metzger Alumni &amp; Admissions Welcome Center</td>
<td>Project in design</td>
<td>$4,700,000</td>
<td>$0</td>
<td>N/A</td>
<td>N/A</td>
<td>03/09</td>
<td>04/09</td>
<td>05/10</td>
<td>Construction to begin in April 2009.</td>
</tr>
<tr>
<td>Harrisburg</td>
<td>Residence Hall</td>
<td>Project in design</td>
<td>$10,000,000</td>
<td>$0</td>
<td>03/08</td>
<td>N/A</td>
<td>03/09</td>
<td>06/09</td>
<td>08/10</td>
<td>Construction to begin in June 2009.</td>
</tr>
<tr>
<td>Hershey</td>
<td>Cancer Institute</td>
<td>Project in design</td>
<td>$153,000,000</td>
<td>$48,000,000</td>
<td>11/04</td>
<td>05/06</td>
<td>03/07</td>
<td>12/06</td>
<td>05/09</td>
<td>Construction is approximately 95% complete.</td>
</tr>
<tr>
<td></td>
<td>Children’s Hospital</td>
<td>Project in design</td>
<td>$206,600,000</td>
<td>TBD</td>
<td>11/05</td>
<td>N/A</td>
<td>TBD</td>
<td>TBD</td>
<td>TBD</td>
<td>Project design completed to CD level.</td>
</tr>
<tr>
<td></td>
<td>Support Services Building</td>
<td>Project in design</td>
<td>$12,900,000</td>
<td>$0</td>
<td>01/09</td>
<td>TBD</td>
<td>TBD</td>
<td>TBD</td>
<td>TBD</td>
<td>Project in programming.</td>
</tr>
<tr>
<td></td>
<td>Parking Garage Phase II</td>
<td>Project in design</td>
<td>$22,500,000</td>
<td>$0</td>
<td>11/05</td>
<td>N/A</td>
<td>TBD</td>
<td>TBD</td>
<td>TBD</td>
<td>CM selected. On hold pending funding approval.</td>
</tr>
<tr>
<td>University Park</td>
<td>Henderson Bridge (Phase I)</td>
<td>Project in design</td>
<td>$46,600,000</td>
<td>TBD</td>
<td>01/08</td>
<td>N/A</td>
<td>07/10</td>
<td>07/10</td>
<td>02/12</td>
<td>Project in design.</td>
</tr>
<tr>
<td></td>
<td>Henderson South (Phase II)</td>
<td>Project in design</td>
<td>$56,500,000</td>
<td>TBD</td>
<td>01/08</td>
<td>N/A</td>
<td>TBD</td>
<td>TBD</td>
<td>TBD</td>
<td>Project in design to scheme level.</td>
</tr>
<tr>
<td></td>
<td>Softball Stadium</td>
<td>Project in design</td>
<td>$10,200,000</td>
<td>$0</td>
<td>11/04</td>
<td>N/A</td>
<td>TBD</td>
<td>TBD</td>
<td>TBD</td>
<td>Project in design.</td>
</tr>
<tr>
<td></td>
<td>Biological Research Laboratory</td>
<td>Project in design</td>
<td>$11,500,000</td>
<td>TBD</td>
<td>11/07</td>
<td>N/A</td>
<td>03/10</td>
<td>03/10</td>
<td>03/11</td>
<td>Project in design.</td>
</tr>
<tr>
<td></td>
<td>Hort Woods Child Care Center</td>
<td>Project in design</td>
<td>$11,000,000</td>
<td>TBD</td>
<td>05/08</td>
<td>N/A</td>
<td>09/09</td>
<td>09/09</td>
<td>10/10</td>
<td>Project in design.</td>
</tr>
<tr>
<td></td>
<td>Millennium Science Complex</td>
<td>Project in design</td>
<td>$21,500,000</td>
<td>$87,600,000</td>
<td>03/05</td>
<td>N/A</td>
<td>09/08</td>
<td>09/08</td>
<td>06/11</td>
<td>Construction is approximately 10% complete.</td>
</tr>
<tr>
<td></td>
<td>Moore Building Addition</td>
<td>Project in design</td>
<td>$25,800,000</td>
<td>TBD</td>
<td>07/08</td>
<td>N/A</td>
<td>05/10</td>
<td>06/10</td>
<td>12/11</td>
<td>Project in design.</td>
</tr>
</tbody>
</table>

### Summary of University Long-Term Debt - $(000) (excluding PCT)

- Total bonds, notes and capital leases as of June 30, 2008: $8,677,012
- Capital Leases Issued year to date fiscal year 2008/09: $4,000
- Year to date principal payments and premium amortizations: $(47,331) *  

### Authorized Borrowing Status - $(000) (excluding PCT)

- Borrowing Authority per November 2004 Board of Trustees: $350,000
- Borrowing Authority per May 2007 Board of Trustees: $800,000
- Future Capitalized Leases & Anticipated Commitments: $(1,000)
- Estimated Authority Remaining: $608,000

* Related interest expense totals approximately $29,434
Term Sheet of Proposed Merger  
between The Renaissance Fund and The Pennsylvania State University

The following sets forth the general terms of the proposed merger by and between The Renaissance Fund and The Pennsylvania State University.

PARTIES: The Renaissance Fund (the "Fund") and The Pennsylvania State University ("Penn State").

BASIC STRUCTURE: The Fund, a Pennsylvania nonprofit corporation, will merge with and into Penn State. Upon merger, the Fund shall cease to exist. Penn State shall immediately succeed to all assets and liabilities of the Fund. Penn State shall use the Fund's assets for the purpose of awarding grants, loans, and other forms of financial aid to prospective or enrolled undergraduate students of Penn State.

EFFECTIVE DATE OF MERGER: When the Articles of Merger are Filed.

REPRESENTATIONS AND WARRANTIES: Usual and ordinary, including, without limitation, legal authority and power, tax exemption, accuracy of any financial statements.

SURVIVAL OF REPRESENTATIONS AND WARRANTIES: The foregoing representations and warranties will survive the merger and may be specifically enforced by each party.

POST-MERGER STRUCTURE AND AUTHORITY OF PENN STATE'S BOARD OF TRUSTEES: Penn State's Board of Trustees will retain its current responsibilities, power and authority.

POST-MERGER ADVISORY BOARD OF THE RENAISSANCE FUND OF PENN STATE: Penn State shall establish The Renaissance Fund Advisory Board (the "Advisory Board") to continue the original purposes of the Fund.

The Advisory Board shall advise Penn State through Penn State's Office of University Development with respect to the standards and guidelines for the granting of financial aid under the Fund.

The Advisory Board shall also advise Penn State through its Office of University Development with respect to the qualifications of recipients, recruitment of qualified persons, and other standards and procedures related to the operation of the Fund.

The Advisory Board will be specifically governed by the Bylaws of the Advisory Board of The Renaissance Fund of The Pennsylvania State University in addition to the Articles of Incorporation and Bylaws of Penn State.

TERMINATION: The Fund or Penn State may terminate the proposed merger subject to certain conditions outlined in the agreement and plan of merger.

INDEMNIFICATION: If the merger is abandoned, the Fund and Penn State will hold each other harmless from any losses, claims or damages arising from any breach of any representation or warranty made by the other party in connection with the abandoned merger.

EXPENSES: Each party shall be responsible for its own expenses related to executing the proposed merger.

DISCLOSURE: Neither party will make public disclosure of the existence or terms and conditions of the merger, without the consent of the other party prior to the date of execution.
1. Roll Call

2. Approval of the Minutes of Previous Meetings

   Will the Board of Trustees approve the minutes of the meetings of the Board held on March 19-20, 2009?

3. Informational Report by the President of the University

4. Reports from Standing Committees

   Action items recommended by the Standing Committees for consideration by the Board of Trustees:

   A. Committee on Campus Environment - Marianne E. Alexander, Chair

   B. Committee on Educational Policy - Samuel E. Hayes, Jr., Chair

   C. Committee on Finance and Physical Plant - Linda B. Strumpf, Chair

5. Proposed Revision to the Bylaws of the Board of Trustees

   The Bylaws, Article 1., Organization and Meetings of the Board, paragraph (5) Quorum, provide that, "twelve (12) members of the Board shall constitute a quorum for the official transaction of all business." It is proposed to increase the quorum of the Board to thirteen (13) members. The raising of the quorum to 13 members will provide for an increase in the number of members appointed to the standing committees and permit all seated trustees to have an appointment to a standing committee. Past practice has been to keep the number of trustee assignments to a standing committee at the number of one less than the quorum in order to ensure that the standing committees do not have sufficient numbers to take action on behalf of the full voting membership.

   Will the Board of Trustees adopt the following resolution:

   RESOLVED, That Bylaws, Article 1., Organization and Meetings of the Board, paragraph (5) Quorum, be revised to read as follows:

   (5) Quorum: Twelve (12) Thirteen (13) members of the Board shall constitute a quorum for the official transaction of all business.

   ABC - indicates deletion

   ABC - indicates addition
6. **Proposed Appointment of Members, Board of Directors of The Milton S. Hershey Medical Center**

In May 2000, the Board of Trustees approved the establishment of the corporation "The Milton S. Hershey Medical Center," a Pennsylvania nonprofit corporation for the purpose of employing personnel, owning equipment, and holding the hospital and other licenses necessary to provide healthcare services. The Board further confirmed that the University will continue to fulfill its obligations as Successor Trustee of The Milton S. Hershey Medical Center through establishment of the corporation to operate the clinical enterprise and make the necessary appointments to the Board of Directors.

The Board of Directors of The Milton S. Hershey Medical Center consists of 15 members. Nine directors are appointed directly by the Board of Trustees with three-year, staggered terms; two are *ex officio* directors: the Senior Vice President for Health Affairs of The Pennsylvania State University, Dean of the College of Medicine, and Chief Executive Officer; and one director is elected from among the clinical department chairs at The Milton S. Hershey Medical Center. The remaining four directors are considered independent directors, with three-year, staggered terms, and are self-perpetuating. Together, these 15 directors are responsible for governance of The Milton S. Hershey Medical Center, subject, of course, to the authority of the Board of Trustees to appoint and remove its appointees.

The members of the Board of Directors appointed by the Board of Trustees of The Pennsylvania State University whose terms expire this year are: David M. Joyner, M.D., Edward P. Junker III, and Barry K. Robinson.

Will the Board of Trustees adopt the following resolution:

RESOLVED, that the following individuals are appointed as members of the Board of Directors of The Milton S. Hershey Medical Center for a three-year term ending June 30, 2012:

- David M. Joyner, M.D.
- Edward P. Junker III
- Barry K. Robinson

7. **Report on the Election of Trustees by Alumni**

The judges of the election, Steve A. Garban and George T. Henning, Jr., will report on the counting of the ballots in the election of Trustees by alumni.

8. **Report on the Election of Trustees by Agricultural Delegates**

A report on the election of Trustees by delegates from agricultural societies will be given by Chairman of the Board James S. Broadhurst.
9. **Election of Trustees Representing Business and Industry Endeavors**

   The Selection Group on Business and Industry Trustees recommends to the Board of Trustees the names of two candidates for election as trustees representing business and industry endeavors for three-year terms beginning July 1, 2009.

   Will the Board of Trustees adopt the following resolution:

   RESOLVED, that the following individuals are elected as members of the Board of Trustees representing business and industry endeavors for a three-year term beginning July 1, 2009:

   Kenneth C. Frazier
   Edward R. Hintz, Jr.

10. **Announcements by the Chairman of the Board of Trustees**