I. Chair’s Remarks

II. Approval of minutes from meeting of May 16, 2024

II.1 Approval of minutes from meeting of May 16, 2024

III. Presentation – Financial Statements Budget for the Consolidated University for Fiscal Year 2025

IV. Presentation – Operating Budget for the University of Pennsylvania Academic Component for Fiscal Year 2025

V. Presentation – Operating and Capital Budgets for the University of Pennsylvania Health System for Fiscal Year 2025

VI. Presentation – Capital Plan for the University of Pennsylvania (Academic Component) for Fiscal Year 2025

VII. Resolution(s)

1. Resolution to Approve the Membership Substitution Transaction Related to Doylestown Health and Its Affiliates

2. Resolution to Authorize an Increase in the Threshold for Capital Transactions Requiring Trustee Approval

3. Resolution to Authorize the Spending Rule for Endowments for Fiscal Year 2025

4. Resolution to Authorize the Fiscal Year 2025 Operating Budget for the Academic Component of the University of Pennsylvania

5. Resolution to Authorize the Fiscal Year 2025 Capital Plan for the Academic Component of the University of Pennsylvania

6. Resolution to Authorize the Fiscal Year 2025 Operating Budget for the University of Pennsylvania Health System

7. Resolution to Authorize the Fiscal Year 2025 Capital Budget for the University of Pennsylvania Health System

8. Resolution to Declare the University’s Intent to Reimburse Capital Costs with Proceeds of Borrowings

9. Resolution to Authorize the Financing of Certain Capital Projects and the Refinancing of Certain Indebtedness for the University of Pennsylvania

10. Resolution to Authorize the Establishment of Up To a $200 Million Tax-Exempt Commercial Paper Program for the University of Pennsylvania

11. Resolution to Authorize up to $39,000,000 for Phase I of Project to Construct and Develop a Comprehensive Cancer Center at Penn Presbyterian Medical Center in University of Pennsylvania Health System Fiscal Year 2025 Capital Funds and Multiyear Capital Plan

12. Resolution to Authorize a Lease Amendment for the University of Pennsylvania Health System at 3535 Market

Time | Min. | Action | Presenter
--- | --- | --- | ---
3:45 | 3 | I | J. Dinan
3:48 | 2 | A | J. Dinan
3:50 | 15 | I,D | M. Dingfield
4:05 | 15 | I,D | T. Lewis
4:20 | 20 | I,D | K. Kasper
4:40 | 20 | I,D | A. Papageorge/ M. Dingfield
5:00 | 5 | I,D | K. Mahoney/K. Kasper
5:05 | 10 | A | C. Carnaroli
Street, Philadelphia: Total Lease Amendment Obligation (Present Value) up to $15,009,451.28, Total Lease Obligation (Present Value) $19,860,617.04 and Associated Capital Expenditure of up to $24,964,321 in University of Pennsylvania Health System Fiscal Year 2025 Capital Funds and Multi-year Capital Plan

13. Resolution to Authorize a Fifteen-Year Lease Extension for Princeton HealthCare System at the Princeton Health Medical Arts Pavilion; Total Lease Extension Obligation (Present Value) up to $45,746,377

14. Resolution to Authorize the Student Performing Arts Center for an Additional $63,480,000 (Total Revised Budget of $75,360,000)

15. Resolution to Authorize Stellar Chance Laboratories Building Automation System Replacement in the Amount of $6,400,000

16. Resolution to Authorize Dulles Wing Armellino Center in the Amount of $5,000,000

VIII. Adjournment

LEGEND: A = Action  D = Discussion  I = Information