AGENDA
ANNUAL MEETING OF THE BOARD OF TRUSTEES

June 29, 2018

10:30 a.m. – 12:00 noon                  William Pitt Union

1. Welcome and Approval of Minutes of the February 23, 2018
   Winter Meeting of the Board of Trustees
   Blum

2. Report of the Investment Committee
   Grefenstette

3. Report of the Property & Facilities Committee
   a. Resolution Approving an Amended and Restated Mission Statement
      of the Property and Facilities Committee
   Barbour

4. Report of the Governance & Nominating Committee
   a. Background Statement for Resolutions Electing Members of the Board
      of Trustees and Filling Other Offices
   b. Resolution Re-electing and Electing Trustees of the University of
      Pittsburgh
   c. Resolution Re-electing Chairperson of the Board of Trustees
   d. Resolution Electing a Trustee for the University of Pittsburgh Trust
   e. Resolution Re-electing Directors for the UPMC Board of Directors
   f. Resolution Amending the Bylaws of the University of Pittsburgh
   Covert

5. Election of University Officers
   Gallagher

6. Resolution Pertaining to Thomas Parran Hall
   Blum

7. Remarks of the Chancellor
   Gallagher

8. Closing Remarks of the Chairperson
   Blum

9. New Business/Adjournment
   Blum
BACKGROUND STATEMENT TO THE
RESOLUTION APPROVING AN
AMENDED AND RESTATED MISSION STATEMENT
FOR THE PROPERTY AND FACILITIES COMMITTEE

The Board of Trustees has delegated to the Property and Facilities Committee certain authority
and responsibility for the general oversight, guidance, and review of all matters relating to real
estate owned and/or leased by the University of Pittsburgh, including, but not limited to: (i) the
planning and strategic activities relating to the University’s facilities; (ii) the approval of all real
property transactions, leases, and construction and renovation projects; and (iii) such other matters
as set forth in the Committee’s Mission Statement. The Executive Vice Chancellor was delegated
authority to approve real property transactions, leases, and construction and renovation projects,
all below certain financial thresholds, as set forth in various resolutions approved by the
Committee and the Board. The Mission Statement for the Property and Facilities Committee was
last updated and approved by the Board of Trustees on February 22, 2013.

The University’s Administration recommended revisions to the Mission Statement to, among other
things: (i) address changes in officer titles and Pennsylvania law, and (ii) improve consistency with
the style and content of the Mission Statements approved for the other standing committees of the
Board of Trustees. In addition, the Administration requested that the financial thresholds
established for the delegated authority granted to University officers to approve individual real
property transactions, leases, or projects be increased to an amount of up to (but not including)
$5,000,000, to reflect escalating prices in the commercial real estate market, as well as expenses
for routine maintenance and preservation projects.

At a duly advertised public meeting held on April 27, 2018, the Property and Facilities Committee,
approved a resolution recommending that the Board of Trustees approve the above described
revisions to the Committee’s Mission Statement. The proposed amended and restated Mission
Statement also grants the Property and Facilities Committee the authority to further delegate, from
time to time, its authority and responsibility to designated University officers for approval of: (i)
acquisitions or dispositions, in whole or in part, of real property (“Real Property Transactions”);
(ii) lease arrangements (“Leases”); and (iii) new and/or renovation construction projects
(“Projects”), which delegation and reporting of such actions to the Committee shall be set forth in
a resolution formally adopted by the Committee.

The revised Mission Statement clarifies that all actions, whether approved by the Property and
Facilities Committee or the designated University officers, shall be consistent with and subject to
available funding as provided for under the University’s Capital and/or Operating Budgets, as may
be applicable. The Property and Facilities Committee will provide a summary report of all of its
activities to the Budget Committee and to the Board of Trustees.

Subject to the approval by the Board of Trustees of the revised Mission Statement, the Property
and Facilities Committee has delegated the authority to approve Real Property Transactions,
Leases, and Projects, where any such individual transaction shall have a total financial value of
less than $5,000,000, to the following University officers (or any successor in title to such officer
positions): (i) the Chancellor and Chief Executive Officer; (ii) the Senior Vice Chancellor for
Business and Operations; or (iii) the Senior Vice Chancellor and Chief Financial Officer. The
resolution approved by the Property and Facilities Committee also stipulated that, notwithstanding
the foregoing, Real Property Transactions, Leases or Projects having a total financial value of $2,000,000 or more would (i) require the approval of two of the aforementioned University officers, and (ii) be reported to the Property and Facilities Committee.

A resolution approving an amended and restated Mission Statement for the Property and Facilities Committee is attached.
RESOLUTION APPROVING
AN AMENDED AND RESTATED MISSION STATEMENT
FOR THE PROPERTY AND FACILITIES COMMITTEE

WHEREAS, in accordance with the Bylaws of the University, the Board of Trustees has established the Property and Facilities Committee of the Board as a standing committee; and

WHEREAS, the Board, through the adoption of a series of resolutions over the years and the approval of amended and restated Mission Statements for the Property and Facilities Committee, has delegated certain authority and responsibilities to the Property and Facilities Committee and to the University’s Executive Vice Chancellor; and

WHEREAS, the Mission Statement of the Property and Facilities Committee was last updated and approved by the Board of Trustees on February 22, 2013; and

WHEREAS, the University Administration has recommended certain revisions to the Mission Statement of the Property and Facilities Committee to, among other things: (i) address changes in officer titles and Pennsylvania law, and (ii) improve consistency with the style and content of the Mission Statements approved for the other standing committees of the Board of Trustees; and

WHEREAS, at its public meeting held on April 27, 2018, the Property and Facilities Committee carefully reviewed an amended and restated Mission Statement for the Property and Facilities Committee and has recommended that the Board of Trustees approve said Mission Statement; now therefore be it

RESOLVED, that the Board of Trustees hereby approves the amended and restated Mission Statement for the Property and Facilities Committee of the Board of Trustees, which Mission Statement is attached hereto as Exhibit A and incorporated herein by this reference.
PROPERTY AND FACILITIES COMMITTEE
OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF PITTSBURGH

MISSION STATEMENT

As a committee of the Board of Trustees of the University of Pittsburgh, the Property and Facilities Committee provides general oversight, guidance, and review of all matters relating to real estate owned and/or leased by the University of Pittsburgh or other entities under its control (collectively, the “University”), including, but not limited to, the following:

- Campus Master Plan;
- Long-term Facilities Capital Plan;
- Capital projects, including all new and/or renovation construction projects;
- Acquisitions or dispositions (in whole or in part) of real property;
- Leasing of real property;
- Condition and preservation of the existing physical plant; and
- Adequacy of maintenance and operations of the existing physical plant.

The Committee has been delegated authority and responsibility by the Board of Trustees to review and approve: (i) any and all acquisitions or dispositions, in whole or in part, of real property (“Real Property Transactions”); (ii) all lease arrangements (“Leases”); and (iii) all new and/or renovation construction projects (“Projects”). The Committee may, from time to time, further delegate its authority and responsibility to designated University officers for approval of certain individual Real Property Transactions, Leases, and Projects, which delegation and the reporting of such actions to the Committee shall be set forth in a resolution formally adopted by the Committee.

Notwithstanding the foregoing, all actions, whether approved by the Committee or designated University officers, shall be consistent with and subject to available funding as provided for under the University’s Capital and/or Operating Budget, as may be applicable.

The Committee shall provide a summary report of all of its activities to the Budget Committee and to the Board of Trustees.
The Governance and Nominating Committee is charged with the responsibility of identifying and recommending candidates for election as: (i) Trustees of the University of Pittsburgh; (ii) Chairperson of the Board; (iii) Trustees of the University of Pittsburgh Trust Board of Trustees; and (iv) University Directors of the UPMC Board. On June 12, 2018, the Committee met in public session to endorse its recommendations.

The attached resolutions present the Governance and Nominating Committee’s recommendations for the above-referenced positions.
RESOLUTION RE-ELECTING AND ELECTING CANDIDATES TO SERVE AS MEMBERS OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF PITTSBURGH

WHEREAS, the Governance and Nominating Committee at its public meeting on June 12, 2018, nominated the following individuals, currently serving as members of the Board of Trustees of the University of Pittsburgh, for re-election as Trustees for the 2018-2022 Class in the categories specified below:

**TERM TRUSTEES**
- Mary Ellen Callahan
- James P. Covert
- Keith E. Schaefer

**ALUMNI TRUSTEE**
- Jane Bilewicz Allred

and

WHEREAS, the Governance and Nominating Committee nominated Robert M. Hernandez, for re-election as a Special Trustee for the remaining two years of the 2016-2020 class; and

WHEREAS, the Governance and Nominating Committee nominated five new individuals, whose biographies are attached hereto, for election as Trustees for the terms and in the categories specified:

**TERM TRUSTEE**
- Vaughn S. Clagette 2018 – 2022 Class

**ALUMNI TRUSTEE**
- Gary T. Brownlee 2018 – 2022 Class

**SPECIAL TRUSTEES**
- David J. Morehouse 2018 – 2022 Class
- Michael G. Wells 2018 – 2022 Class
- Marna Cupp Whittington 2018 – 2022 Class

now therefore be it,

RESOLVED, that the above-named individuals shall be, and hereby are, re-elected and elected as Trustees of the University of Pittsburgh for the terms and in the categories specified.
Gary T. Brownlee

Gary T. Brownlee serves as a Business Advisor for the Indiana Small Business Development Center at Purdue University Northwest, where he provides capital raising and business valuation services to entrepreneurs and small business owners. He began his career as a National Bank Examiner with the United States Comptroller of the Currency before joining Mellon Bank (now the Bank of New York Mellon), where he held positions of increasing responsibility, including leading its Business Planning Division and serving as President and Chief Executive Officer of its wholly-owned financial software and services subsidiary, Data-Link Systems.

Mr. Brownlee went on to hold positions with General Electric Capital’s mortgage finance business, where he was responsible for various acquisition integration and supply chain management programs, and with the Indiana Federal Bank, where he led the Bank’s residential and consumer lending business units. In 1998, he co-founded New State Mortgage, LLC, which originated residential mortgage loans to fully documented borrowers in 12 states, and served as its Managing Partner until 2007 when he sold his interest in the company.

He earned his Bachelor of Arts degree in Economics from the University of Pittsburgh and his MBA from the University’s Joseph M. Katz School of Business. He also is a graduate of the Stonier Graduate School of Banking, a joint venture between Rutgers University and the American Bankers Association.

Mr. Brownlee co-founded the Pitt Club of Chicago Scholarship Fund and has served as an officer of the Pitt Alumni Association for more than 15 years, including leading the Association as its President from 2016-2018.
Vaughn Clagette rejoined The Southeast Permanente Medical Group in 2017 as a practicing physician. He is responsible for providing inpatient medical care to the members of Kaiser Permanente, Atlanta, Georgia. In addition to his clinical responsibilities, he has also served in a number of administrative and clinical roles, including both inpatient and outpatient provider services. He has served administrative roles in both utilization review and patient repatriation services.

Prior to rejoining The Southeast Permanente Medical Group, Dr. Clagette worked with Tanner Health System. During his 13 years at Tanner Health System he served the role of practicing hospitalist and Medical Director of Inpatient Services, which includes a 22-member clinical inpatient medical practice that he founded. He also served in the role of Vice President of Care Transformation, which included responsibility for assisting the institution in the area of clinical and financial integration.

He began his career as a practicing hospitalist and primary care physician at Piedmont Healthcare, Atlanta, Georgia. In addition, Dr. Clagette has been a consultant in the area of hospitalist program development and maturation to a variety of health care systems over the last 20 years. His expertise in process improvement, as well as clinically and financially integrated hospitalist models, has provided him with the knowledge to assist health care systems with initiation, rehabilitation, and maintenance of highly efficient inpatient care.

Dr. Clagette earned his Bachelor of Science degree in Chemistry and his Doctor of Medicine degree from the University of Pittsburgh. He completed his internal medicine residency at Emory University. Dr. Clagette received an MBA from Auburn University and completed the Lean Six Sigma Black Belt certificate program at the Georgia Institute of Technology.

Dr. Clagette is an active member of the University of Pittsburgh School of Medicine’s alumni community. He is actively involved in the University’s African American Alumni Council, where he has served in a number of leadership positions, including leading the Council as its President.
David J. Morehouse

David J. Morehouse serves as the Chief Executive Officer and President of the Pittsburgh Penguins, overseeing all aspects of the team’s operation. He joined the team as a consultant on the new arena project in 2004 and was named team President in April 2007. He was given the additional responsibilities of Chief Executive Officer just as the team’s new arena was opening in August 2010. During his tenure, the Penguins have won three Stanley Cups and reached the conference finals five times in 10 years.

Mr. Morehouse has worked to establish a corporate culture that has driven the Penguins to excellence, both on and off the ice, that has seen the team become one of the National Hockey League’s strongest business entities. Under his leadership, the Penguins have reshaped the team’s strategic vision with an emphasis on branding, fan relations, community interaction, corporate outreach, and cutting-edge technology. This strong commitment to fan outreach includes an annual event where players personally deliver season tickets to fans’ homes and a special preseason game where 18,000 free tickets are distributed to local youth. Mr. Morehouse was also a driving force behind the new UPMC Lemieux Sports Complex – which opened in August 2015 – the first facility to combine hockey with a world-class medical center and sports performance complex.

Mr. Morehouse joined the Penguins following a career in national politics, including the White House, the Pentagon, Capitol Hill, and key roles in two Presidential campaigns. He attended the Community College of Allegheny County and Duquesne University and received a master's degree in Public Administration from Harvard University’s John F. Kennedy School of Government.
Michael G. Wells

Michael G. Wells has had a distinguished career as an entrepreneur and pharmaceutical company executive with an excellent track record of forming and growing new enterprises. He is currently the Founding Managing Director of a healthcare venture capital firm called Princeton Biopharma Capital Partners, LLC. The firm has a portfolio that includes medical device, pharmaceutical and animal health companies. Prior to forming this venture capital firm, he was the founder and Chief Executive Officer of Aton Pharma, Inc., a specialty pharmaceutical company focused on rare diseases, which he founded in 2004. The company grew from $11 million in sales in 2006 to nearly $100 million in sales in 2010 with products selling in over 30 countries. Based on these efforts, he was a recipient of the Ernst & Young Entrepreneur of the Year Award in 2009. In 2010, the company was acquired by Valeant Pharmaceuticals for $330 million.

Prior to forming Aton, Mr. Wells co-founded Lathian Systems Inc., a venture backed company that provides online data and marketing services to pharmaceutical and biotech companies. At Lathian, he held several senior management positions, including Vice President of Sales and Marketing, Vice President of Operations, and Director. His career began at Merck & Co. Inc., where he held positions ranging from hospital sales to brand management.

Mr. Wells and his family have a long history of affiliation with the University of Pittsburgh. His grandfather graduated from the University’s School of Dental Medicine in 1927, and his father graduated from the Kenneth P. Dietrich School of Arts and Sciences in 1957. Mr. Wells holds two degrees from the University, a Bachelor of Science and a Master of Science, which were earned in 1990 and 1992, respectively. He also holds an MBA from The Wharton School, which he earned in 2000.

He currently serves on the following boards: Princeton Biopharma LLC (Chairman); Fidelis Pharmaceuticals (Chairman); PhotoSonix Medical; and Covis Pharma S.à.r.l. Since 2011 he has endowed three scholarships at the University including the Michael G. Wells Entrepreneurial Scholars Fund which sponsors an annual business plan competition for healthcare ventures discovered by University students and faculty.
Marna Cupp Whittington

Marna Cupp Whittington, PhD, has served as a director of Oaktree Capital Management, a leading global alternative investment management firm, since June 2012. Dr. Whittington was the Chief Executive Officer of Allianz Global Investors Capital, a diversified global investment firm, from 2001 until her retirement in January 2012. From 2002 to 2011, she was Chief Operating Officer of Allianz Global Investors, the parent company of Allianz Global Investors Capital. Prior to joining Allianz, she was Managing Director and Chief Operating Officer of Morgan Stanley Investment Management.

Dr. Whittington started in the investment management industry in 1992, joining Philadelphia-based Miller Anderson & Sherrerd. As managing partner of Miller, Anderson & Sherrerd, she directed the sale of the business to Morgan Stanley Asset Management, where she successfully integrated the two firms. Earlier in her career, she served as Deputy Secretary of the Pennsylvania Department of Education; as Secretary of Finance for the State of Delaware; and later, as Executive Vice President and Chief Financial Officer of the University of Pennsylvania.

Dr. Whittington has extensive knowledge of and substantial experience in financial, investment, and banking matters. She earned her Master’s of Science degree and doctorate degree from the University of Pittsburgh, both in quantitative methods, and a Bachelor’s of Arts degree in mathematics from the University of Delaware. Dr. Whittington also serves as a director of Macy’s, Inc., and Phillips 66.
RESOLUTION RE-ELECTING THE
CHAIRPERSON OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF PITTSBURGH

WHEREAS, the Governance and Nominating Committee at its public meeting on June 12, 2018, nominated Eva Tansky Blum for re-election as Chairperson of the Board of Trustees to serve a one-year term, ending June 2019, in accordance with the provisions of the Bylaws of the University; now therefore be it

RESOLVED, that Eva Tansky Blum is hereby re-elected to serve as Chairperson of the Board of Trustees for the term specified herein.
RESOLUTION ELECTING A
MEMBER OF THE BOARD OF TRUSTEES
TO SERVE AS A TRUSTEE OF THE
UNIVERSITY OF PITTSBURGH TRUST

WHEREAS, the Governance and Nominating Committee at its public meeting on June 12, 2018, nominated the following individual, currently a member of the Board of Trustees, for re-election to serve as a Trustee of the University of Pittsburgh Trust Board, for the term specified:

**Jack D. Smith**
2018-2022 Class

now therefore be it,

RESOLVED, that Jack D. Smith is hereby elected to serve as a member of the University of Pittsburgh Trust Board for the term specified herein.
RESOLUTION RE-ELECTING
UNIVERSITY DIRECTORS FOR THE
UPMC BOARD OF DIRECTORS

WHEREAS, that the Governance and Nominating Committee at its public meeting on June 12, 2018, nominated the following members of the University of Pittsburgh Board of Trustees for re-election to serve as University Directors of the UPMC Board of Directors for the terms specified:

Robert M. Hernandez
Retired Vice Chairman and Chief Financial Officer
USX Corporation
Class of 2020

William E. Strickland Jr.
President and Chief Executive Officer
Manchester Bidwell Corporation
Class of 2019

now therefore be it,

RESOLVED, that Robert M. Hernandez and William E. Strickland Jr. are hereby re-elected to serve as University Directors of the UPMC Board of Directors.
As part of its Mission Statement, the Governance and Nominating Committee of the Board of Trustees is charged with the responsibility of reviewing and updating the University Bylaws. The University Administration has requested that following sections of the Bylaws be amended for the reasons set forth below:

- **CHAPTER I. TRUSTEES AND OFFICERS:**
  - ARTICLES III, IV, and V: These amendments reflect a change in the University’s organizational structure. Currently, the University’s Chief Investment Officer also serves as Treasurer. The University Administration is recommending that the Chief Investment Officer and Treasurer become two separate positions, both of which will be officers of the University. The applicable sections of the Bylaws have been revised to reflect this change.
  - ARTICLE III, Section 3.6: This amendment permits the Chancellor to deliver his report annually as opposed to at the Annual Meeting.

- **CHAPTER II. THE FACULTY:**
  - ARTICLE IV. Full-Time Tenured or Tenure-Stream Faculty, Section 4.8.b(ii): This amendment addresses a change in the title of personnel.

Members of the University Administration have discussed these proposed amendments with the Governance and Nominating Committee, the Executive Committee, and the Investment Committee of the Board of Trustees. In addition, a draft of the proposed revisions to the Bylaws has been circulated to all of the members of the Board of Trustees.

At its public meeting of June 12, 2018, the Governance and Nominating Committee reviewed the proposed revisions to the Bylaws and recommended that the Board of Trustees adopt the amendments to the Bylaws as summarized herein and as set forth in Exhibit A to the attached resolution.

A resolution effecting the recommended amendments as presented to the Board of Trustees by the Governance and Nominating Committee is attached.
RESOLUTION AMENDING THE BYLAWS
OF THE UNIVERSITY OF PITTSBURGH

WHEREAS, best practices for institutional governance recommends the periodic review of organizational and governing documents, including bylaws; and

WHEREAS, the Governance and Nominating Committee has evaluated the University Bylaws and has recommended certain revisions to Chapter I and Chapter II of the Bylaws. Specifically, the proposed amendments to the Bylaws include, among other things: (i) minor editorial changes; (ii) changes to align to the organizational structure of the University; and (iii) updating the titles of University Officers and other personnel; and

WHEREAS, at its public meeting of June 12, 2018, the Governance and Nominating reviewed said amendments to the Bylaws of the University and recommended that the Board of Trustees adopt such amendments; now therefore be it

RESOLVED, that the Board of Trustees hereby amends and restates Chapters I and II of the Bylaws of the University of Pittsburgh to read as set forth in Exhibit A attached hereto and incorporated herein by this reference.
University of Pittsburgh
Of the Commonwealth System of Higher Education

BYLAWS

AS AMENDED THROUGH
February 26, 2016
CHAPTER I.
TRUSTEES AND OFFICERS

ARTICLE I. MEMBERSHIP OF THE BOARD OF TRUSTEES

1.1 **Members of the Board.** The Board of Trustees shall include thirty-six voting members. It shall also include the following non-voting members: (i) Governor of the State, the Secretary of Education, the Chief Executive of the County of Allegheny, and the Mayor of the City of Pittsburgh, all four of whom shall be ex officio members of the Board of Trustees; (ii) Special Trustees; and (iii) Emeritus Trustees.

1.2 **Voting Members.** Twelve of the voting members shall be designated Commonwealth Trustees and shall be appointed as provided by the University of Pittsburgh – Commonwealth Act (“Commonwealth Act”). The remaining twenty-four voting members shall consist of the Chancellor and Chief Executive Officer and two classes: Term Trustees and Alumni Trustees. There shall be seventeen Term Trustees and six Alumni Trustees.

1.3 **Term of Office.** The Chancellor and Chief Executive Officer shall serve on the Board so long as in office. Term and Alumni Trustees shall be elected for terms of four years, and shall not be eligible for re-election to the same class of Trustees after serving two consecutive full terms, but they shall be eligible for re-election to the same class after the lapse of one year. The incumbent Chairperson of the University Board of Trustees shall not be subject to the foregoing term-limit provision. All voting Trustees shall hold office until the expiration of their term and until their successors have been elected, or until their earlier death, resignation, or removal.

1.4 **Qualifications.** All the Alumni Trustees and at least one of the Term Trustees shall be alumni of the University. Alumni Trustees may be elected from nominations submitted by the University of Pittsburgh Alumni Association in accordance with the plan approved by the Board of Trustees on January 17, 1941, as amended.

1.5 **Special Trustees.** There shall, in addition, be a class of up to sixteen Trustees denominated Special Trustees, elected by the Board of Trustees. They may attend all meetings of the Board, and exercise and are entitled to all the rights, responsibilities, and privileges of Trusteeship, except the right to vote at Board meetings. Two of the Special Trustees shall be representatives of the Regional Campus Advisory Boards. Those two Special Trustees shall be nominated in accordance with an arrangement mutually agreeable to the Chairperson of the Board of Trustees, the Chancellor and Chief Executive Officer of the University, and the Chairpersons of the Regional Campus Advisory Boards. One of the Special Trustees shall be the Chairperson of the UPMC Board of Directors or some other non-University Director of that Board as nominated by such Board. Special Trustees shall be elected for terms of four years, and shall not be eligible for re-election to the same class of Trustees after serving two consecutive full terms, but they shall be
eligible for re-election to the same class after the lapse of one year. The incumbent Chairperson of the UPMC Board of Directors shall not be subject to the foregoing term-limit provision. Special Trustees shall hold office until the expiration of their term and until their successors have been elected, or until their earlier death, resignation, or removal.

1.6 **Retirement Policy.** Each Term, Special, and Alumni Trustee shall be retired from office at the time of the annual meeting next following his/her seventy-fifth birthday.

1.7 **Elections; Vacancies.** Term, Alumni, and Special Trustees shall be elected at the annual meeting of the Board by the affirmative vote of a majority of the voting Trustees present and voting. Notwithstanding the foregoing, vacancies among the Term, Alumni, and Special Trustees which arise during a member’s term of office due to death, resignation or removal may be filled at any meeting of the Board, and members so elected shall hold office for the remainder of the unexpired term.

1.8 **Emeritus Trustees.** Any person who has served as a Trustee of the University and who is considered worthy of special honor by the virtue of leadership, long and devoted service, or other exceptional contribution to the progress and welfare of the institution may be elected an Emeritus Trustee for life. Emeritus Trustees may attend meetings of the Board but shall not be entitled to vote.

**ARTICLE II. MEETINGS OF THE BOARD**

2.1 **Annual and Regular Meetings.** There shall be at least three regular meetings each year, including an annual meeting, at such times and places as may be determined by the Board or, in the absence of such a determination, as the Chairperson may determine. The Secretary shall give each Trustee written notice of the date, time, and place of each regular meeting not less than ten days prior thereto.

2.2 **Special Meetings.** Special meetings may be called by the Chairperson or by the Chancellor and Chief Executive Officer, and shall be called by the Secretary at the written request of five voting members of the Board. Notice of special meetings shall be given not less than five days in advance and shall state the object for which the meeting is called.

2.3 **Quorum; Action.** Fifteen voting members of the Board shall constitute a quorum for the transaction of business, and (except with respect to election of a Chancellor and Chief Executive Officer, amendment of these Bylaws, or as otherwise required by law) the acts of a majority of the voting members present and voting at a meeting at which a quorum is present shall be the acts of the Board. The Trustees who are present at a duly organized meeting, notwithstanding the withdrawal of enough Trustees to leave fewer than fifteen voting members present, shall continue to constitute a quorum and may continue to do business until adjournment.

2.4 **Attendance by Telephone.** Subject to any Sunshine Act restrictions, members of the Board may participate (including vote) in a meeting of the Board using a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.
ARTICLE III. OFFICERS

3.1 **Election; Term.** The officers of the Corporation shall be the Chairperson of the Board of Trustees; the Chancellor and Chief Executive Officer; the Provost; the Treasurer; and the Secretary; and may include one or more Vice Chairpersons of the Board of Trustees. The officers may also include a Chairperson-Elect of the Board of Trustees; one or more Senior Vice Chancellors; a Chief Financial Officer; a Chief Investment Officer; a Chief Legal Officer; one or more Assistant Treasurers; a Deputy Secretary; and such other officers as the Board may elect. For the election of a Chancellor and Chief Executive Officer, at least nineteen affirmative votes must be cast in favor of the nominee. Officers shall serve at the pleasure of the Board. The terms of all officers shall extend until their successors have been elected or until their earlier death, resignation, or removal by the Board or, in the case of officers other than the Chairperson, the Vice Chairperson(s), and the Chairperson-Elect, removal by the Chancellor and Chief Executive Officer.

3.2 **Chairperson.** The Chairperson shall be elected annually from the membership of the Board. Normally, a Chairperson shall serve for no more than five consecutive full one-year terms. However, in appropriate cases exceptions may be made, and a Chairperson may be elected annually for subsequent terms, up to but not exceeding three additional consecutive full one-year terms. The Chairperson shall preside at all meetings of the Board and the Executive Committee. The Chairperson shall be ex officio a voting member of all standing committees of the Board. The Chairperson shall appoint the chairperson and members of all committees except the Executive Committee. The Chairperson shall sign all diplomas that bear the seal of the University.

3.3 **Vice Chairperson(s).** At the discretion of the incumbent Chairperson, one or more Vice Chairpersons may be elected annually from the membership of the Board. Election of Vice Chairperson(s) may take place at any regularly scheduled Board meeting. The Vice Chairperson(s) shall be ex officio a voting member(s) of all standing committees of the Board. The Vice Chairperson(s) may preside at Board meetings in the absence of the Chairperson, assist the Chairperson in the performance of his/her duties, and assume such other responsibilities as may be requested by the Chairperson.

3.4 **Chairperson-Elect.** In what is anticipated to be the last one-year term of the Chairperson, the Board may elect a Chairperson-Elect from the membership of the Board. Election of a Chairperson-Elect may take place at any regularly scheduled Board meeting. The Chairperson-Elect would serve as such for a one-year term or for the balance of the term of the incumbent Chairperson, whichever ends first. Upon completion of the term of the incumbent Chairperson, the Chairperson-Elect shall be the Chairperson of the Board of Trustees. The Chairperson-Elect shall be ex officio a voting member of all standing committees of the Board.

3.5 **Emergency Succession Planning.** In the event of the Chairperson’s absence or inability to act, the Chairperson-Elect, or if such office is vacant, the Vice Chairperson(s), in order of seniority determined by years of service on the Board, shall have the powers and duties of the Chairperson. If the Chairperson, Chairperson-Elect, and Vice Chairperson(s) are absent or unable to act, that member of the Executive Committee who has the greatest aggregate service on the Board shall have the powers and the duties of the Chairperson.
3.6 **Chancellor and Chief Executive Officer.** The Chancellor and Chief Executive Officer shall have the powers and the duties of a president of a corporation as contemplated by law. The Chancellor and Chief Executive Officer shall be entrusted with the superintendence, protection, and development of the welfare and reputation of the University, which the Chancellor and Chief Executive Officer shall execute and promote by every exertion within his/her power. The Chancellor and Chief Executive Officer shall be ex officio a voting member of all standing committees of the Board, except the Audit Committee and the Compensation Committee. The Chancellor and Chief Executive Officer shall be the chief administrative officer of the University and head of the University Faculty and the various School Faculties. The Chancellor and Chief Executive Officer shall sign all diplomas issued by the University and formally confer all degrees. Annually, the Chancellor and Chief Executive Officer shall present a report on the activities of the University to the Board as required by law. Except as otherwise provided herein or by resolution of the Board, the Chancellor and Chief Executive Officer shall prescribe the powers, duties, and compensation of the other officers and shall designate an officer to serve as Chancellor and Chief Executive Officer in the event of the Chancellor and Chief Executive Officer's absence or inability to act.

3.7 **Treasurer.** The Treasurer shall be responsible for the University's banking and treasury functions, external debt financing, working capital and custody, management and investment of all cash, securities and other assets of the University, except for endowment and other similar investments. The Treasurer shall perform all other duties incident to the Office of Treasurer and such other duties as, from time to time, may be assigned by the Board of Trustees, Chancellor, or Chief Financial Officer. Any Assistant Treasurer elected by the Board shall have and may exercise all the powers of the Treasurer in the event of the Treasurer's absence or inability to serve.

3.8 **Secretary.** The Secretary shall be custodian of the seal and the minutes of the meetings of the Board and its committees. The Secretary shall prepare and distribute all notices of these meetings and the minutes recording the proceedings. Any Deputy Secretary elected by the Board shall have and may exercise all the powers of the Secretary in the event of the Secretary's absence or inability to serve.

**ARTICLE IV. EXECUTION OF INSTRUMENTS**

4.1 **Authority to Sign Contracts.** The Board may authorize any person to sign contracts and other instruments on behalf of the University and any such person, if authorized to do so by the Board, may delegate all or part of such authority to any other person or persons by instrument in writing. Nonetheless, any instrument executed on behalf of the University by its Chairperson, Chancellor and Chief Executive Officer, Provost, any Senior Vice Chancellor, Chief Financial Officer, Chief Investment Officer, Chief Legal Officer, Treasurer, or any Assistant Treasurer, and attested by its Secretary or Deputy Secretary shall be binding upon the Corporation.
ARTICLE V. COMMITTEES

5.1 Standing Committees. At all times there shall be an Executive Committee of the Board of Trustees. In addition, there shall be such other Standing Committees having such duties and powers as shall be approved by the Board from time to time. The list of approved Standing Committees of the Board shall be maintained by the Secretary.

5.2 Special Committees. From time to time, the Chairperson of the Board may authorize the establishment of one or more ad hoc committees. Such committees shall not be authorized to take any action on behalf of the Board, but shall instead render advice to the Board and/or a Standing Committee thereof. Any such committee shall exist until it has completed the purpose for which the committee was established, but in no event shall an ad hoc committee exist for more than one year from the date of appointment unless the Executive Committee has authorized such committee to act for a longer period of time.

5.3 Subcommittees. A subcommittee may be established by a Standing Committee, with the consent of the Chairperson of the Board. Each subcommittee shall be created only in response to an identified need and to serve a specific purpose for the effective conduct of the business of the Standing Committee. Members of each subcommittee shall be nominated by the chairperson of such Standing Committee and approved by the Chairperson of the Board. Subcommittees of Standing Committees shall carry no official authority, but shall aid the Standing Committee in the discharge of its duties.

5.4 Appointment of Committee Members (Other than Executive Committee); Committee Chairpersons; Terms. With the exception of the Executive Committee, the members of all committees shall be appointed by the Chairperson of the Board. The Chairperson shall appoint one member of each committee to serve as its chairperson. Except as otherwise provided under these Bylaws, a committee chairperson shall serve no more than four consecutive full one-year terms. However, in appropriate cases exceptions may be made, based on the recommendation of the Governance and Nominating Committee. The Chairperson of the Board shall appoint a member of the committee to serve as its vice chairperson during the last year of the committee chairperson’s final term and may appoint a member of the committee to serve as its vice chairperson at any other time.

5.5 Executive Committee Members. The Executive Committee shall consist of the Chairperson; the Vice Chairperson(s) and the Chairperson-Elect (unless such offices are vacant); the Chancellor and Chief Executive Officer; and the chairperson of each Standing Committee of the Board.

5.6 Authority of Executive Committee. The Executive Committee shall have and may exercise, at all times when the Board is not in session, all the power and authority of the Board and other committees of the Board with respect to the affairs of the University. Notwithstanding the foregoing, the Executive Committee shall not have the authority to fill vacancies on the Board or the Executive Committee, elect or remove officers, amend the Bylaws or any resolution of the Board unless specifically authorized by such resolution, take any action on matters committed by the Bylaws or resolution of the Board solely to another committee of the Board, or take action on any matters vested solely in the Board as specified by law.
5.7 **Investment Committee.** The Investment Committee shall provide advice to the Chief Investment Officer of the University, regarding the management of the University endowment. The Committee’s responsibilities shall include, but not necessarily be limited to, the approval of endowment investment guidelines, objectives and spending policies, and the review of the selection of investment advisers and consultants and the review of the performance of investments.

5.8 **Committee Membership.** Committees may be constituted of Commonwealth, Term, Alumni, Special, and Emeritus Trustees, all of whom may vote on committee business. Emeritus Trustees may not serve on the Executive, Governance and Nominating, and Compensation Committees. Committees other than the Executive, Governance and Nominating, and Compensation Committees may invite duly appointed representatives of the faculty, staff, students, and general community to attend committee meetings regularly as non-voting representatives. Non-voting representatives may attend and participate in committee meetings, except in instances, which should not arise as a matter of course, in which the chairperson of the committee determines that only committee members shall meet. The Chancellor and Chief Executive Officer, following consultation with the leadership of organizations representing faculty, staff, and students, shall appoint faculty, staff, and student representatives to committees for one-year terms, not to exceed four full consecutive terms. The Chairperson of the Board shall, if and as appropriate, appoint community representatives to committees for one-year terms.

5.9 **Quorum; Action.** Fifty percent of the voting members of a committee shall constitute a quorum for the transaction of business, and the acts of a majority of the members present and voting at a meeting at which a quorum is present shall be the acts of the committee, except as specifically provided elsewhere in this Article V or otherwise required by law. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not the member or members constitute a quorum, may unanimously appoint any Trustee to act at the meeting in the place of such absent or disqualified member.

5.10 **Special Voting Requirement.** If a committee consisting of some members who are not entitled to vote on the Board of Trustees is authorized to and intends to act in a manner that will bind the University regarding a material matter, then such act, to be valid, must be approved by a majority of the committee members present at the meeting from among the Chancellor and Chief Executive Officer and the Commonwealth, Term, and Alumni Trustees.

5.11 **Attendance by Telephone.** Subject to any Sunshine Act restrictions, members of a committee may participate (including vote) in a meeting of a committee using a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.
ARTICLE VI. INDEMNIFICATION AND TRUSTEE LIABILITY

6.1 Legal Defense. The Corporation shall furnish its current and former Trustees and officers with legal defense in connection with any threatened or pending action, suit, or proceeding, whether civil, criminal, administrative, or investigative, to which they are made parties by reason of being or having been a representative of the Corporation, provided the Chancellor and Chief Executive Officer is promptly notified of the need for such defense; furthermore, the Corporation shall indemnify any current or former Trustee or officer for judgments, damages, settlements, and costs reasonably incurred in such proceedings in the manner allowed and under the conditions provided by Pennsylvania law.

6.2 Limitation of Liability. To the fullest extent that the laws of the Commonwealth of Pennsylvania, as now in effect or as hereafter amended, permit elimination or limitation of the liability of Trustees, no Trustee of the Corporation shall be personally liable for monetary damages for any action taken, or any failure to take any action, as a Trustee.

CHAPTER II.

THE FACULTY

ARTICLE I. MEMBERSHIP

1.1 Membership of University Faculty. The membership of the University Faculty shall consist of such officers of the Corporation or other persons as may be designated by the Chancellor and Chief Executive Officer, and all members of the teaching staff with positions described in Articles IV and V.

1.2 Membership of Degree- Recommending Units. The membership of the Faculty of each degree-recommending unit shall consist of the Chancellor and Chief Executive Officer, the Provost and the appropriate Senior Vice Chancellor, the Dean, and all other persons in the unit with positions described in Articles IV and V, and those full-time persons with positions described in Article VI.

ARTICLE II. ACADEMIC TENURE: PURPOSES AND OBLIGATIONS

2.1 Basic Mission of the University. The basic mission of the University of Pittsburgh is the advancement of learning. This purpose stems from the particular objectives of its founders and is carried out in the framework of tasks developed and shared by the community of higher education. The University seeks to discover knowledge and to transmit it to students in a fashion that not only will stimulate them to further pursuit of knowledge but may also prepare them for careers in the various professions. Autonomy and freedom of inquiry are required for the University to carry out its mission. The faculty must have high
qualifications, academic standards should be challenging, and neither research nor teaching should be slighted.

2.2 **Other Elements of Mission.** In this country, we have come to link the acquisition of knowledge with its application to the goals of society. The University's mission is also shaped, therefore, by a commitment to public service and to the development of individuals as free, responsible citizens.

2.3 **Academic Tenure.** The institution of academic tenure is an indispensable element in the environment of free inquiry required for a university to carry out its tasks. The purposes and obligations of tenured appointment at the University of Pittsburgh are set forth in the following paragraphs:

2.4 **Purposes of Tenure.** Academic tenure is a status accorded members of university faculty who have demonstrated high ability and achievement in their dedication to the growth of human knowledge. Tenure is intended to assure the University that there will be continuity in its experienced faculty and in the functions for which they are responsible. The University encourages the independence of the mind and the freedom to inquire. Therefore, promotion to tenured rank constitutes recognition by the University that a person so identified is qualified by achievements and contributions to knowledge as to be ranked among the most worthy of the members of the faculty engaged in scholarly endeavors: research, teaching, professional training, or creative intellectual activities of other kinds.

2.5 **Obligations and Responsibilities of Tenure.** Tenure entails special and important obligations.

a. The primary responsibilities of the tenured faculty are effective teaching and creative research throughout their careers, which advance their respective fields of learning and research, and initiate others into these fields through creative and effective teaching.

b. Secondly, tenured appointment imposes stringent concern for the quality of the faculty. It is the duty of all members of the faculty to seek the best qualified persons for appointment. This duty weighs most heavily on the tenured in their service on those bodies entrusted with responsibility for retentions and promotions. When none of the available candidates meets the standards of excellence, only an explicitly temporary appointment should be made in order to prevent permanent appointments of less than fully-qualified faculty.

c. Thirdly, those who accept the rights and immunities of tenured appointment owe it to their colleagues unfailingly and unflinchingly to defend independence and freedom of mind in their field of competence. The tenured faculty should create and sustain an intellectual ambience in which their non-tenured colleagues can think, investigate, speak, write, and teach secure in the knowledge that their intellectual vitality is both essential and welcome.

d. Fourthly, it falls to all, but again most stringently to the tenured, to see that no improper consideration enters into the appointive process. Academic freedom, no less than academic excellence, requires that academic appointments be made on academic grounds alone.
e. And lastly, the acceptance of an appointment, whether for a term or permanently, implies a commitment to the University as an intellectual community. The rights to membership on the faculty and to academic freedom carry with them the obligations to uphold academic freedom against invasion or abuse, to not violate the academic freedom of others, and to perform in a productive, professional fashion so as to deserve membership on the faculty. It is equally a responsibility of the officers of the University administration and of the Board of Trustees to assure, to protect, and to defend academic freedom. The tenured faculty and the officers and Board members should work together to that end.

Thus, the tenure system entails not only the maintenance of the highest standards by which the merits of alternative candidates are to be appraised, but also the special obligations and responsibilities of those who are awarded tenure.

ARTICLE III. GENERAL POLICIES OF APPOINTMENT AND TENURE

3.1 **Non-Merit Considerations for Appointment and Promotion.** The work of the University requires a wide variety of talents, balanced among specialized fields. Because these needs change over time, the University must be capable of responding to these changes. Therefore, all recommendations of appointment and promotion not only must be evaluated in terms of the individual merits of the candidate, but also must take into account the current standards of the relevant discipline or profession at large and the requirements of the candidate's department or school at the time of the recommendation and for the then-foreseeable future. Because it is necessary to retain flexibility within the anticipated resources of the University, the proportion of tenured to non-tenured faculty must not rise to a level that would impair the University's or school's capacity to respond to changing demands for its services. When a faculty member becomes eligible for consideration for promotion with tenure, this factor may be important to those who participate in the decision on whether or not tenure will be awarded.

3.2 **Periodic Review.** There will be periodic review (at least annually) of the faculty member's situation during probationary service. The faculty member will be advised of the time when decisions concerning renewal and tenure are to be made, and submit material so as to assure adequate consideration of questions of renewal and tenure.

3.3 **Assistance of Senior Colleagues; Decisions on Appointment and Promotion.** The non-tenured faculty member should seek advice and assistance from senior colleagues; the ability of senior colleagues to advise, to assist, and ultimately to make a sound decision on renewal or tenure will be enhanced by an opportunity for regular review of the qualifications of non-tenured faculty members. A total separation of the senior faculty roles in counseling and evaluation will not likely be possible, but review of a faculty member can be presented by a colleague and received by the subject faculty member in such a manner as to assist the subject faculty member’s professional development: The initial locus of consideration for faculty appointment is at the department or school level, by peers. However, concurrence by his/her dean and the Provost is required. In addition, only the Chancellor and Chief Executive Officer can award tenure.
3.4 **Power of Appointment and Dismissal.** The power of appointment and correlative power of dismissal of any member of the faculty are committed to the Board of Trustees. However, it is the policy of the Board to delegate those powers to the Chancellor and Chief Executive Officer as head of the University Faculty, who may redelegate these powers except in the case of tenured faculty.

3.5 **Tenure Policies.** The following policies that regard tenure shall not be applied retroactively to those who hold tenure; and insofar as these change prior or existing policies of tenure, they shall have prospective application only.

a. Conferral of tenure, promotion to professor, and an appointment in the tenure stream at the rank of associate professor or professor are made by the Chancellor and Chief Executive Officer. The Chancellor and Chief Executive Officer takes into account recommendations of the Provost and, if the appointment is in a school of the Health Sciences, of the Senior Vice Chancellor for Health Sciences.

b. Other appointments, promotions, and renewals of appointments are made by the Provost, who takes into account recommendations from the appropriate dean or campus president, or, if the appointment is in a school of the Health Sciences, from the Senior Vice Chancellor for and the deans of the Health Sciences.

c. A faculty member who has retired may be reappointed on a yearly basis if the University has a special need for his/her services.

d. The University shall send to each new member of the Faculty a letter setting forth the terms and conditions of his/her appointment. Each newly-appointed person shall receive a copy of the Faculty Handbook which will summarize the policies governing faculty appointments which are in effect at the time.

e. In the following articles of this document, the word "year" refers to the length of a faculty member's contract for one academic year. A "year" may be of eight, nine, ten, or twelve months' duration. Tenure for full-time faculty implies a minimum appointment of two academic terms in each academic year. The actual length of appointment in each year may differ. It is independent from tenure status and is specified by the letter of appointment.

**ARTICLE IV. FULL-TIME TENURED OR TENURE-STREAM FACULTY**

4.1 **Criteria for Appointment and Promotion in General.** The ranks of professor, associate professor, assistant professor, and instructor comprise the tenure stream. The University has established the following minimum criteria for each of the tenure-stream ranks. In rare instances, the requirement of a doctorate may be satisfied through accomplishments that can be considered a reasonable substitute for formal study. Faculty must demonstrate a capacity for cooperation with associates in meeting program needs and fulfilling their share of department responsibilities. Most schools or regional campuses and some departments have developed supplemental criteria for appointment, promotion, and tenure appropriate to their discipline or profession. Copies of these are available in the departmental or deans' offices.
4.2 **Criteria for Instructor.** The instructor should have an earned doctorate or the highest appropriate professional degree, or provide evidence that he/she is successfully pursuing such a degree and expects to receive it within reasonable time. In some technical fields, professional experience may bear considerable weight; in other areas, teaching experience is essential. Reappointment depends upon satisfactory scholarly progress and a demonstrated interest in and ability to pursue an academic career.

4.3 **Criteria for Assistant Professor.** An assistant professor should evidence demonstrated teaching ability, substantial experience in advanced study and research, or professional experience of a kind which would enable him or her to make a comparable academic contribution. The assistant professor should possess a doctorate or appropriate professional degree. He/she should exhibit promise of originality and excellence in some field connected with teaching, writing, research, or the creative arts, and should have demonstrated ability in guiding and counseling students. To be appointed or promoted to an assistant professorship, a person should have the potential for promotion to associate professor.

4.4 **Criteria for Associate Professor.** An associate professor should possess a doctorate or appropriate professional degree and have substantial experience in teaching and research or applicable professional experience. The person should show a capacity and will to maintain teaching effectiveness and the ability for continuing growth as a teacher, scholar, and member of his/her profession. He/she should also have progressed in attaining eminence in a scholarly or professional field. An associate professor must display consistently mature performance in course and curriculum planning, in guiding and counseling students and junior faculty members, and in participating in the activities of the University.

4.5 **Criteria for Professor.** The rank of professor recognizes the attainment of authoritative knowledge and reputation in a recognized field of learning and the achievement of effective teaching skill. The professor should have attained superior stature in his/her field through research, writing, professional practice, or leadership in professional and learned organizations, as well as having exceeded the standards described for ranks shown above.

4.6 **Terms of Appointment and Tenure.**

a. With the exception of physician faculty members in the School of Medicine with clinical responsibilities, the total number of years which a faculty member may serve without tenure in the tenure stream shall not exceed seven. If a person has served for seven years in the tenure stream, either he/she must be promoted to associate professor or professor with tenure or his/her service in the tenure stream must be terminated. Notification of termination must be made prior to the end of the sixth year in the tenure stream. The maximum allowable duration of service in the tenure stream without tenure shall be independent of previous service at another college or university. For physician faculty members in the School of Medicine with clinical responsibilities, the total number of years of service without tenure in the tenure stream shall not exceed ten. If a person has served for ten years in the tenure stream, either he/she must be promoted to associate professor or professor with tenure or his/her service in the tenure stream must be terminated. Notification of termination must be made prior to the end of the ninth year in the tenure stream. The maximum allowable duration of service in the tenure stream
without tenure shall be independent of previous service at another college or university.

b. The terms of appointment of faculty members in the tenure stream below the rank of associate professor and professor may be for one, two, or three years. When a decision is made not to renew an appointment, the faculty member on a first one-year appointment shall be notified in writing no later than March 15; on a second or subsequent consecutive one-year appointment by December 15; by December 15 of the second year of a two-year appointment; and twelve months prior to the end of a three-year appointment.

c. A year of appointment in the tenure stream is recognized if the appointment became effective on or before December 31. In cases where the appointment became effective January 1 or later, the remainder of the academic year is disregarded for this purpose, and the next year is counted as the first year of appointment in the tenure stream.

d. Leaves of absence do not interrupt tenure-stream status but may prolong the maximum allowable period in the tenure stream. When a tenure-stream faculty member is granted a leave of absence, the official letter of notification from the Provost may state that the term or probationary appointment has been extended and that the period of leave will not be counted as a part of the term or probationary period of service. The minimum extension and period of non-counted service will be one academic term or semester, even though the leave was for a shorter period. Such an extension shall be made solely for the purpose of enabling the individual concerned to have an opportunity for evaluation substantially equivalent to that of persons not taking leave. A leave of absence for the purpose of professional enhancement is normally limited to one year. The leave may be renewed with the appropriate approval.

e. Except for physician faculty members in the School of Medicine with clinical responsibilities, a faculty member may receive a temporary appointment outside the tenure stream if the Provost determines that exceptional circumstances prevail that both prevent normal progress in the tenure stream and are beyond the control of the individual. A temporary appointment outside the tenure stream extends (by the duration of the temporary appointment) the allowable period before a tenure decision must be made. The extension of the probationary period under this provision shall be limited to two academic years. For faculty in the Health Sciences schools (other than the School of Medicine) who have clinical responsibilities, the probationary period may be extended by up to thirty-six months.

f. Tenure may be held only by professors and associate professors. Tenure shall be held by a faculty member only in the School or at the Regional Campus where the tenure is granted. Once it has been awarded, tenure is obligatory for the University, optional with the faculty member. Tenure does not apply to administrative positions which may be for indefinite terms, and are terminable at any time.

g. Promotion to the rank of associate professor may be made without the award of tenure. Usually the individual will have completed at least three years in the tenure stream. With the exception of physician faculty members in the School of Medicine
with clinical responsibilities, the appointment shall be for a minimum of two years and not longer than four years. For physician faculty members in the School of Medicine with clinical responsibilities, the appointment shall be for a minimum of two years and not longer than seven years. If there is no intention of awarding tenure, the individual must be given at least twelve months’ notice of termination prior to the end of the appointment.

h. Initial appointments at the rank of associate professor or professor shall be for a probationary period of three or four years. The award of tenure may take place at any time during the probationary period. If tenure is not to be awarded, the probationary appointee at the associate professor or professor level must be given at least twelve months’ notice prior to the end of probationary appointment. Under exceptional circumstances, the initial appointment of an associate professor or professor may be made with tenure.

4.7. **Full-Time to Part-Time Status.** A tenured or tenure-stream faculty member request to diminish his/her University responsibilities to no less than half-time and be permitted to retain membership in the University Faculty and continue as tenured, or in the tenure stream at a proportionately reduced salary and fringe benefits. These requests are approved by the Provost, who acts upon the recommendation of the relevant dean or campus president, and, if in a school of the Health Sciences, of that Senior Vice Chancellor. No person holding a full-time tenured or tenure-stream appointment, however, shall be required to accept less than a full-time appointment.

4.8 **Termination of Appointment for Cause.**

a. Termination of any appointment, other than by expiration of term, may be made for cause. The University recognizes the right of the individual concerned to be informed of the reasons for the termination of his/her appointment. Prior to such termination, the Chancellor and Chief Executive Officer shall seek the advice of a hearing board.

b. The procedure for selecting the membership of the hearing board is as follows:

(i) The hearing board will be composed of five members of the faculty, selected from the elected faculty on Senate Council, and a chairperson appointed by the Chancellor and Chief Executive Officer, who may, but need not, be a member of the faculty. The chairperson may not vote on the outcome, but otherwise may participate fully in the proceedings.

(ii) When a hearing board is needed, the Chancellor and Chief Executive Officer shall ask the President of the Senate to select twelve nominees from among the elected faculty on Senate Council. The faculty member and the senior administrator involved shall each have three peremptory challenges against any of the twelve persons selected, and the Director of the Office of the University Senate shall reduce the list by lot to five names.

c. The hearing board shall transmit its findings and recommendations to resolve the matter to the Chancellor and Chief Executive Officer and to the Chairperson of the Board of Trustees, for consideration and action by the Chancellor and Chief
Executive Officer after review of the process by a committee of the Board of Trustees.

d. A hearing may also be arranged at the discretion of the Chancellor and Chief Executive Officer when a faculty member makes a specific claim within thirty days following completion of prescribed administrative procedures that there has been unfair practice with reference to the terms and conditions of appointment, such as failure to reappoint and award tenure.

4.9 **Financial Exigency.** The Board of Trustees may, upon due notice, terminate the service of any member of the Faculty because of a financial exigency that is demonstrably bona fide, subject to the right to a hearing as provided in Section 4.8 of this Chapter.

**ARTICLE V. PART-TIME OR TENURE-STREAM FACULTY**

5.1 **Criteria for Appointment and Promotion.** Part-time faculty who serve at least on a half-time basis are eligible for tenure or tenure-stream appointments at the same ranks and under the same criteria described in Article IV of this Chapter.

5.2 **Terms of Appointment and Tenure.**

a. The total number of years which a part-time faculty member may serve without tenure in the tenure stream may not exceed thirteen. If a person has served for thirteen years in the tenure stream, either he/she must be promoted to associate professor or professor with tenure, or his/her services in the tenure stream must be terminated. Notification of termination must be made prior to the end of the twelfth year of service. The maximum allowable duration of service in the tenure stream without tenure shall be independent of previous service at another college or university.

b. The terms of appointment of part-time faculty members in the tenure stream excluding those appointed at the rank of associate professor and professor may be for one, two, or three years. When a decision is made not to renew an appointment, the faculty member on a first one-year appointment shall be notified in writing no later than March 15; on a second or subsequent consecutive one-year appointment by December 15; by December 15 of the second year of a two-year appointment; and twelve months prior to the end of a three-year appointment.

c. A year of appointment in the tenure stream is recognized if the appointment became effective on or before December 31. In cases where the appointment became effective on January 1 or later, the remainder of the academic year is disregarded for this purpose, and the next year is counted as the first year of appointment in the tenure stream.

d. Tenure may be held only by professors and associate professors. Tenure shall be held by a faculty member who serves on a part-time basis only in the School or at the Regional Campus where the tenure is granted. Part-time tenured faculty appointments may be for no less than half-time. Once it has been awarded, tenure is obligatory for the University, optional with the faculty member. Tenure does not
apply to administrative positions which may be for indefinite terms, and are terminable at any time.

e. A part-time person may be promoted to the rank of associate professor without receiving tenure. Usually the individual will have completed at least six years in the tenure stream. The appointment shall be for a minimum of four years and not longer than six years. If there is no intention of awarding tenure, the individual must be given at least twelve months’ notice prior to the end of the appointment.

f. Initial part-time appointments at the rank of associate professor or professor shall be for a probationary period of six years. The award of tenure may take place at any time during the probationary period. If tenure is not to be awarded, the probationary appointee at the associate professor or professor level must be given at least twelve months’ notice prior to the end of the probationary appointment. Under exceptional circumstances, the initial appointment of an associate professor or professor may be made with tenure.

5.3 Termination of Appointment for Cause. Termination of any appointment, other than by expiration of term, may be made for cause, as provided for in Section 4.8 of this Chapter.

5.4 Financial Exigency. The Board of Trustees may, upon due notice, terminate the service of any member of the Faculty because of a financial exigency that is demonstrably bona fide, subject to the right to a hearing as provided in Section 4.8 of this Chapter.

ARTICLE VI. FULL- AND PART-TIME NON-TENURE-STREAM FACULTY

6.1 Nature of Non-Tenure-Stream Appointments. Among the various faculties there are persons who possess special skills contributing substantially to the mission of the University who are not hired to devote full-time effort to the University, or whose positions are funded for a finite period, or whose professional and academic preparations are not complete, or who are not expected to perform the same range of duties expected of a tenure-stream member of the faculty or to make the same contributions to the University community, and who are agreeable to a non-tenure-stream appointment without implication of tenure.

6.2 Titles and Ranks. Under these or other exceptional circumstances, appointments outside the tenure stream and without tenure may be made at the ranks and with the title of professor, associate professor, assistant professor, and instructor. In exceptional cases, and with good reasons, a person may apply to leave the tenure stream to seek an appointment outside the tenure stream. Appointments with the following prefixes to the above ranks, and the following other ranks, are outside the tenure stream:

Prefixes-

VISITING: One whose appointment is on a temporary basis; usually not more than one academic year.

RESEARCH: One whose primary assignment or contribution is investigative, and who is not ordinarily expected to undertake regular teaching responsibilities.
**ADJUNCT:** One whose primary employment is outside an academic unit of the University, but who is fully-qualified professionally and who performs on a part-time basis, duties which would otherwise be assigned to members of the full-time faculty.

**CLINICAL:** One whose major contribution is as a preceptor of students and trainees in clinical skills, whether within the University or in another setting.

**FIELD:** One whose primary assignment or contribution is in supervising student field-work, who is geographically removed from the University, and who does not undertake class responsibilities.

**Ranks**

**SENIOR LECTURER:** A title reserved for persons of considerable professional attainment, of eminence, or with recognized expertise in their fields of scholarship or in the creative arts.

**LECTURER:** The term should be used to designate the "occasional" teacher, whose responsibilities are limited and defined in the letter of appointment.

**PROFESSOR, ASSOCIATE PROFESSOR, ASSISTANT PROFESSOR, OR INSTRUCTOR OF CLINICAL (SUBJECT, e.g., Medicine):** One whose major contribution is usually limited to clinical practice and teaching.

6.3 **Terms of Appointment.** The terms of appointment of full-time faculty members outside the tenure stream may be for one to five years and are renewable. When a decision is made not to renew an appointment of a faculty member who has completed less than five full years of continuous service, the faculty member shall be notified in writing no later than three and a half months prior to the end of the appointment. When a decision is made not to renew an appointment of a faculty member who has completed at least five full years of continuous service, the faculty member shall be notified in writing no later than five and a half months prior to the end of the appointment. Faculty members outside the tenure stream who are supported in whole or in part by grants must be notified by the applicable time before the termination of the grant as to whether or not they will be reappointed should a supporting renewal or replacement grant be obtained.

6.4 **Termination of Appointment.** Full-time, non-tenure-stream members of the faculty who are terminated prior to the expiration of appointment may avail themselves of the appeals process described in Section 4.8 of this Chapter.

**ARTICLE VII. LOYALTY TO COUNTRY AND STATE**

Faithful observance of the laws of the United States and the Commonwealth of Pennsylvania and loyalty to the spirit of these laws are required of each member of the University Faculty and of all School Faculties, and of each of the other members of the teaching and administrative staffs.
CHAPTER III
STUDENTS

ARTICLE I. GENERAL

Subject to the approval of the Chancellor and Chief Executive Officer and the Board of Trustees and consistent with the Articles of Incorporation and the Bylaws, the Faculty of each School shall formulate, adopt, and enforce rules regarding the admission, courses of study, and graduation of students and shall decide what degrees shall be conferred upon those who are recommended for graduation.

ARTICLE II. DISCIPLINE IN GENERAL

The Chancellor and Chief Executive Officer shall formulate, adopt, and enforce rules, consistent with the Articles of Incorporation and the Bylaws and with such policies as may from time to time be prescribed or affirmed by the Board of Trustees, governing the conduct and behavior of students.

CHAPTER IV.
AMENDMENTS

These Bylaws may be amended at any meeting of the Board of Trustees by the vote of two-thirds of the voting members present, provided that the notice of the meeting shall state or summarize the general effect of the amendment proposed to be voted upon.
Chapter I, Article III, Section 3.1 of the University’s Bylaws provides that the officers of the Corporation shall include, among others, a Provost and a Treasurer and that the Board may also elect a Chief Investment Officer as an officer of the University.

Chancellor Patrick Gallagher recommends that the Board of Trustees elect the following three individuals, whose biographies are attached hereto, for election as officers of the Corporation in the positions and as of the effective dates specified below:

PROVOST AND SENIOR VICE CHANCELLOR

- Ann E. Cudd  
  Effective on or around September 1, 2018.

CHIEF INVESTMENT OFFICER

- Gregory G. Schuler  
  Effective on or around August 20, 2018.

TREASURER

- Paul Lawrence  
  Effective as of June 29, 2018.
Dr. Ann E. Cudd, PhD

Dr. Ann E. Cudd currently serves as Boston University’s Dean of the College and Graduate School of Arts and Sciences, overseeing all strategic decisions related to the college’s academic, financial, and administrative direction and growth. In this role, Dr. Cudd facilitates the success of more than 700 full-time faculty members and 17,800 students—including 1,800 graduate students. The College of Arts and Sciences, which is the largest college within Boston University, supports 6,500 majors and 70 degree-granting programs and maintains an annual operating budget of approximately $123 million.

Dr. Cudd, who also holds the position of professor of philosophy at Boston University, is an accomplished teacher and scholar whose research explores themes of oppression, economic inequality, capitalism, and gender. Her philosophical interests—the focus of more than 50 books, articles, and chapters published under her name—span social and political philosophy, philosophy of economics, decision theory and feminist theory.

Prior to her arrival in Boston, Dr. Cudd served for 27 years at the University of Kansas, where she earned the title of University Distinguished Professor of Philosophy. As an administrative leader at an AAU public university, Dr. Cudd held various positions of increasing responsibility—from Director of Graduate Studies and Director of Women, Gender and Sexuality Studies to Associate Dean for Humanities in the College of Liberal Arts and Sciences. Her most recent position—Vice Provost and Dean of Undergraduate Studies—was an inaugural role for the university and involved oversight of campus programs and offices that supported the institution’s undergraduate body of nearly 19,000 students.

Dr. Cudd holds a Doctorate in Philosophy as well as a Master of Arts in Philosophy and a Master of Arts in Economics—all earned from the University of Pittsburgh. She also holds a Bachelor of Arts degree with a double major in Mathematics and Philosophy from Swarthmore College in Swarthmore, Pennsylvania.
Mr. Greg Schuler currently serves as Chief Investment Officer and Treasurer for BJC HealthCare, one of the largest nonprofit health care integrated delivery organizations in the nation, with 15 facilities in Missouri and Illinois, a position he has held since 2011. In that role, he is responsible for managing the investment activities covering $8 billion in investable assets. Mr. Schuler is also responsible for treasury activities related to debt, derivatives, and cash management.

As Chief Investment Officer and Treasurer of BJC HealthCare Mr. Schuler has expanded the organization’s investment strategy to include illiquid funds and co-investments spanning private equity, venture capital, infrastructure, and real assets. This included developing a large co-investment program equating to 10% of investable assets and covering all illiquid strategies. Under his leadership, BJC HealthCare completed seven liability debt transactions totaling $1.6 billion and two standby credit facilities totaling $800 million. Mr. Schuler also developed an investment program that resulted in the organization’s investment earnings exceeding operating earnings.

Prior to joining BJC HealthCare, Mr. Schuler served as Vice President of Investments for Kisco Management Corporation, where he managed the investment activities for the Kohlberg Family Office and its foundation portfolios. While in this role, he opportunistically invested in complex investment strategies such as distressed mortgages, tiered utility bonds, and long/short credit arbitrage. He began his career as a Financial Advisor with Mobil Oil Canada, where he was responsible for implementing strategies for Mobil’s U.S. and Pacific Rim pension plans. He went on to hold positions of increasing responsibility, including serving as Director of Pensions and Investments for Armstrong World Industries; Venture Capital Portfolio Manager for Sun Microsystems; and Managing Director at Aetna Insurance, where he managed $700 million of Aetna’s Hedge Fund of Funds.

He holds both a Bachelor of Commerce degree and Master of Business Administration from the University of British Columbia. Mr. Schuler also holds the Chartered Financial Analyst (“CFA”) designation.
Paul Lawrence, CFA

Mr. Paul Lawrence has served as an Assistant Treasurer of the University following his election to that office at the Annual Meeting of the Board of Trustees held on June 29, 2000. In addition, he currently serves as Managing Director of Investments, a position he has held since October 1999. In that role, he has provided a broad range of support and leadership to the University’s investment operations, including oversight for investments related to the University’s endowment, which has grown to approximately $4.2 billion.

Mr. Lawrence joined the University in 1994, as a Financial Analyst in the Office of Budget, Planning and Analysis. In 1996, he became Assistant Manager of Student Accounts, a position he held until 1997, when he joined the Office of Finance as a Senior Financial Analyst. In that role, he was responsible for a variety of treasury functions including the investment of the University's short-term operating funds and the management of the University's cash funds. Mr. Lawrence began his career in the private sector as a Forensic Accountant with a public accounting firm.

He received a Bachelor of Science degree, with highest distinction, in Finance, with a minor in Accounting, from The Pennsylvania State University, and earned a Master of Business Administration degree from the University of Pittsburgh, where he concentrated in Finance and Strategic Planning. Mr. Lawrence holds the Chartered Financial Analyst ("CFA") designation and is a member of the CFA Institute and the CFA Society of Pittsburgh.
RESOLUTION
ELECTING OFFICERS OF THE CORPORATION

WHEREAS, the Provost and Senior Vice Chancellor is responsible for, among other things: (i) providing vision and leadership to advance the academic quality of the University, its faculty and students; (ii) working closely with the Chancellor and Senior Vice Chancellor and Chief Financial Officer to implement a budget and managerial model that allows for the allocation of resources in ways that promote the University’s academic and scholarly excellence, while maintaining a strong operational infrastructure; (iii) planning for all of the University’s academic programs in order to serve the needs of undergraduate, graduate, and professional students; (iv) facilitating the creation of interdisciplinary programs, inter-divisional collaborations, and cross-college academic initiatives; and (v) supporting and enhancing the student experience through advising, career services, and other programs designed to contribute to the development of the whole person in order to ensure student success; and (vi) enhancing the University’s global presence, recognition, and impact; and

WHEREAS, the Chief Investment Officer (CIO) is responsible for, among other things: (i) providing investment leadership and management for the University’s consolidated investment pool (commonly referred to as the University’s “Endowment”); (ii) developing investment guidelines and performance objectives for the Endowment in consultation with the Investment Committee of the Board of Trustees; (iii) portfolio construction, manager selection, and risk management; and (iv) adherence to investment policies as may be established, from time to time, by the Investment Committee of the Board of Trustees; and

WHEREAS, the Treasurer of the University is responsible for, among other things: (i) the oversight and direction of the University’s treasury operations, including operating funds, banking, credit lines, and debt offerings; (ii) management and investment of cash funds, securities, and other assets of the University, excluding the Endowment; and (iii) setting the strategy for and providing oversight of the daily management of the University’s working capital consistent with the University’s short-term and long-term liquidity needs to best support and serve its mission and strategic priorities; and

WHEREAS, Ann E. Cudd, who has built an extraordinary career as an academic leader, administrator, researcher, and scholar, has accepted the invitation of Chancellor Patrick Gallagher to serve as Provost and Senior Vice Chancellor; and

WHEREAS, Gregory G. Schuler, who has built an outstanding career in investment and portfolio management in both the private and public sectors, has accepted the invitation of Chancellor Patrick Gallagher to serve as Chief Investment Officer; and
WHEREAS, Paul Lawrence, who has built a distinguished career at the University that has included responsibility for a variety of financial, investment and treasury functions, has accepted the invitation of the Chancellor to serve as Treasurer; and

WHEREAS, Chancellor Gallagher has recommended to the Board of Trustees that the following individuals be elected as Officers of the Corporation: (i) Ann E. Cudd as Provost and Senior Vice Chancellor; (ii) Gregory G. Schuler as Chief Investment Officer; and (iii) Paul Lawrence as Treasurer; now therefore be it

RESOLVED, that Ann E. Cudd shall be and hereby is elected Provost and Senior Vice Chancellor, an Officer of the Corporation, effective on or around September 1, 2018; and be it further

RESOLVED, that Gregory G. Schuler shall be and hereby is elected Chief Investment Officer, an Officer of the Corporation, effective on or around August 20, 2018; and be it further

RESOLVED, that Paul Lawrence shall be and hereby is elected Treasurer, an Officer of the Corporation, effective June 29, 2018; and be it further

RESOLVED, that, in light of such elections, the Officers of the University, including the names of the particular individuals holding such positions, shall be updated as set forth on Exhibit A attached hereto; and be it further

RESOLVED, that the Secretary and Deputy Secretary are hereby authorized to update, conform and certify any outstanding resolutions, policies, charters, guidelines or other documents previously approved by the Board or Committees of the Board as may be necessary to properly reflect the Officers of the University as contemplated herein; and be it further

RESOLVED, that the Board extends its congratulations to Ann E. Cudd, Gregory G. Schuler, and Paul Lawrence as they assume their duties as Officers of the University.
## UNIVERSITY OF PITTSBURGH

### List of Officers

<table>
<thead>
<tr>
<th>Officer Title</th>
<th>Name of Individual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairperson of the Board of Trustees</td>
<td>Eva Tansky Blum</td>
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<tr>
<td>Chancellor and Chief Executive Officer</td>
<td>Patrick Gallagher</td>
</tr>
<tr>
<td>Provost and Senior Vice Chancellor</td>
<td>Ann E. Cudd</td>
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<tr>
<td>Senior Vice Chancellor for Health Sciences</td>
<td>Arthur S. Levine</td>
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<tr>
<td>Senior Vice Chancellor for Research</td>
<td>Rob A. Rutenbar</td>
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<tr>
<td>Senior Vice Chancellor and Chief Financial Officer</td>
<td>Arthur G. Ramicone</td>
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<tr>
<td>Senior Vice Chancellor for Business and Operations</td>
<td>Gregory A. Scott</td>
</tr>
<tr>
<td>Senior Vice Chancellor and Chief Legal Officer</td>
<td>Geovette E. Washington</td>
</tr>
<tr>
<td>Senior Vice Chancellor for Engagement and Secretary of the Board of Trustees</td>
<td>Kathy W. Humphrey</td>
</tr>
<tr>
<td>Chief Investment Officer</td>
<td>Gregory G. Schuler</td>
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<tr>
<td>Treasurer</td>
<td>Paul Lawrence</td>
</tr>
<tr>
<td>Assistant Treasurer</td>
<td>Susan M. Gilbert</td>
</tr>
<tr>
<td>Deputy Secretary of the Board of Trustees</td>
<td>Cynthia C. Moore</td>
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RESOLUTION
RESCINDING THE NAMING OF
THOMAS PARRAN HALL

WHEREAS, naming of buildings at the University of Pittsburgh is subject to the approval of
the Board of Trustees and such namings are considered to be an honor bestowed
upon those who have made significant contributions to the progress of the
University and whose association with the University would reflect its mission
and add to its reputation; and

WHEREAS, on June 16, 1969, the Board of Trustees approved a resolution to rename the
Graduate School of Public Health Building for Dr. Thomas Parran, who had
served as the first Dean of the School from 1948 until 1958, citing his efforts in
bringing the “school to a leading position in this country and abroad;” and

WHEREAS, in January 2018, the University Office of Diversity and Inclusion formed a
committee composed of a diverse group of faculty, staff, and students to review
an institutional concern raised regarding the naming of Thomas Parran Hall; and

WHEREAS, following extensive research and scholarly examination of the matter, the
committee issued a report that found that Dr. Parran was involved in experiments
involving human subjects from vulnerable populations without their informed
consent, and that these experiments were not known at the time of the naming of
Thomas Parran Hall by the Board of Trustees; and

WHEREAS, the committee’s report included a unanimous recommendation that the naming of
Thomas Parran Hall be rescinded; and

WHEREAS, the report and recommendation were reviewed and endorsed by Chancellor
Patrick Gallagher and provided to the Board of Trustees, along with his
recommendation that the Board accept the findings of the report and take
appropriate action to rescind the name of the building (a copy of the report and
the Chancellor’s recommendation are included with the official minutes of this
meeting); now therefore be it

RESOLVED, that the Board of Trustees, upon recommendation of Chancellor Patrick
Gallagher, hereby rescinds the June 16, 1969 resolution of the Board of Trustees
with respect to the naming of Thomas Parran Hall.
WHEREAS, Patricia E. Beeson, Provost and Senior Vice Chancellor of the University of Pittsburgh, has rendered unique and valuable services to the University for more than three decades; she joined the University of Pittsburgh Department of Economics in 1983 and, as a faculty member, earned a reputation as a committed educator and highly respected scholar and researcher; and

WHEREAS, during her years as a faculty member, Dr. Beeson made many important contributions beyond her own teaching and scholarship, including serving as Director of Graduate Studies for the Department of Economics, as a member of the Kenneth P. Dietrich School of Arts and Sciences Council, as a member—and later—Chair of the Provost’s Advisory Committee on Women’s Concerns, and as Chair of the University Council for Graduate Studies; and

WHEREAS, in 2001, Dr. Beeson assumed the first of a series of administrative appointments when she was named Associate Dean for Undergraduate Studies of the Dietrich School of Arts and Sciences; in 2004, she joined the Office of the Provost as Vice Provost for Graduate Studies, and in 2006, she assumed responsibility for undergraduate studies and was named Vice Provost for Graduate and Undergraduate Studies; and

WHEREAS, following a national search, Patricia E. Beeson was elected as Provost and Senior Vice Chancellor on June 24, 2010; over the course of the past eight years, she has dramatically transformed the University by embracing new opportunities in technology, data, and innovation, including the founding of the School of Computing and Information—the University’s first new school in two decades—and establishing the Innovation Institute; and

WHEREAS, Provost Beeson has championed the University’s humanities programs, sustainability practices, diversity and inclusion efforts, health and wellness practices, and global engagement through awareness campaigns known as the Year Of commemorations; she has also strengthened the University’s academic community through key leadership hires, including 11 dean-level positions, growing the number of full-time faculty, bolstering diversity, raising the credentials of incoming classes each and every year, doubling the size of the University’s international student body, and increasing graduation and retention rates to the highest levels in University history; and

WHEREAS, Dr. Beeson has earned the admiration, affection, and respect of the members of the Board of Trustees—as well as the University’s administration, faculty, staff, students, and alumni—for her integrity, dedication, loyalty, and devoted service to the University; now therefore be it
RESOLVED, that the members of the Board of Trustees do hereby express their sincere appreciation and profound gratitude to Patricia E. Beeson for her outstanding leadership and exceptional contributions to the extraordinary progress of the University of Pittsburgh; and be it further

RESOLVED, that the members of the Board of Trustees wish Dr. Beeson continued success and look forward to continuing their valued association with her, in common support of the University of Pittsburgh and in friendship; and be it further

RESOLVED, that this resolution be made a permanent part of the University’s records, and that it be suitably inscribed and presented to Patricia E. Beeson as a symbol of gratitude for the leadership that she has provided and the high regard in which she is held by her many friends and colleagues at the University of Pittsburgh.
Resolution of Appreciation

Arthur G. Ramicone

WHEREAS, Arthur G. Ramicone, Senior Vice Chancellor and Chief Financial Officer of the University of Pittsburgh, has served the University for 30 years, and during such time, he has earned an outstanding reputation for his financial leadership and his overarching integrity; and

WHEREAS, Mr. Ramicone joined the University in 1988 to serve as Manager of Internal Audit; he rose through the ranks, holding positions of increasing responsibility, including Director of Internal Audit, Associate Vice Chancellor for Budget and Administration, Interim Vice Chancellor for Finance, and Vice Chancellor for Budget and Controller; and

WHEREAS, in October 1999, Mr. Ramicone was elected to serve as an Officer of the University; in December 2010, he was named Chief Financial Officer to reflect the scope of his financial responsibilities at the University; and in February 2015, the Board of Trustees voted to amend his title to Senior Vice Chancellor and Chief Financial Officer in recognition of the senior-level responsibilities inherent in that position, including contributing to setting the strategic direction of the University; and

WHEREAS, since 1998, his exceptional management abilities and business acumen have been instrumental in building the University’s financial strength, including: (i) increasing the University’s net assets by 233% to $4.7 billion; (ii) growing the University’s endowment from $776 million to a market value exceeding $4 billion; and (iii) helping the University to secure credit rating enhancements that have resulted in significant financial savings to the University; and

WHEREAS, the extraordinary growth of the endowment has also seen a corresponding increase in distributions, which rose to $156 million in Fiscal Year 2017, with said distributions being used to provide institutional financial aid to students and to support the University’s academic and research programs; and

WHEREAS, Mr. Ramicone has provided unparalleled administrative oversight of the University’s fiscal units, and under his leadership, the University established institution-wide contracts for goods and services and implemented new systems and processes that not only resulted in cost savings, but provided increased efficiencies and improved services to students, faculty, and staff; and

WHEREAS, Mr. Ramicone has served as the Committee Liaison to the Budget and Investment Committees of the Board, providing support, advice, and counsel that has been instrumental in ensuring effective oversight of the University’s finances as part of the Board’s fiduciary responsibilities; and
WHEREAS, from January 2015 until April 2016, Mr. Ramicone accepted additional responsibilities as Interim Executive Vice Chancellor, during which time he provided oversight for the University’s business operations and served as the Interim Committee Liaison to the Board’s Property and Facilities Committee; and

WHEREAS, Arthur G. Ramicone has earned the admiration, affection, and respect of the members of the Board of Trustees—as well as the University’s administration and the University community—for his honesty, dedication, loyalty, and devoted service to the University; now therefore be it

RESOLVED, that the members of the Board of Trustees do hereby express their sincere appreciation and profound gratitude to Arthur G. Ramicone for his outstanding leadership and exceptional contributions to the extraordinary progress of the University of Pittsburgh; and be it further

RESOLVED, that this resolution be made a permanent part of the University’s records, and that it be suitably inscribed and presented to Arthur G. Ramicone as a symbol of gratitude and the high regard in which he is held by his many friends and colleagues at the University of Pittsburgh.