



Winter Meeting of the Board of Trustees - February 28, 2020

Agenda

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1. Welcome and Approval of the Minutes
    - A. Fall Meeting of September 27, 2019
  2. Committee Reports
    - A. Report of the Property and Facilities Committee
  3. Resolution Electing Anantha Shekhar, Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine
    - A. Resolution
  4. Report of the Chancellor
    - A. Resolution Adopting a Socially Responsible Investing Screening Process
    - B. Resolution in Support of the University's Carbon Neutrality Commitment
  5. New Business/Adjournment

**BACKGROUND STATEMENT FOR THE  
RESOLUTION ELECTING ANANTHA SHEKHAR  
AS SENIOR VICE CHANCELLOR FOR THE HEALTH SCIENCES  
AND  
JOHN AND GERTRUDE PETERSEN DEAN OF THE SCHOOL OF MEDICINE  
AN OFFICER OF THE CORPORATION**

The Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine is responsible for the educational, research, and clinical programs of the University's six schools of the health sciences, as well as ensuring the integration of these schools into the broader University and the University's clinical partner, UPMC. The Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine plays a critical role in ensuring the University continues to be recognized as one of the world's leading centers of the health sciences, while also building on its legacy as a top-ranked institution for federal funding dollars.

The Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine makes invaluable contributions to the mutually beneficial relationship between the University and UPMC and will play a key role in the efforts of the University and UPMC to transition from volume to value-based care and the transition of University-generated research into products or therapies that will improve the lives of countless individuals around the world.

Dr. Anantha Shekhar has accepted Chancellor Patrick Gallagher's invitation to serve as the University's new Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine. A respected educator, researcher, and entrepreneur, Dr. Shekhar has held several key leadership positions at Indiana University, the Indiana University School of Medicine (the largest medical school in the nation), and Indiana University Health (the largest network of physicians in the state of Indiana and a partnership with Indiana University School of Medicine). Dr. Shekhar currently serves as Executive Associate Dean for Research Affairs at the Indiana University School of Medicine, as a Distinguished Professor and Associate Vice President for University Clinical Affairs and Research at Indiana University, as Executive Vice President of Academic Affairs for Clinical Research at Indiana University Health, and is the founding Director of the Indiana Clinical and Translational Sciences Institute—the only statewide institute of its kind in the country.

Over the course of his career, Dr. Shekhar has made significant contributions to the fields of medicine, research, and the life sciences, including, but not limited to:

- Increasing research funding from the National Institutes of Health to the Indiana University School of Medicine by 73% since 2015.
- Leading the Precision Health Initiative – part of the largest strategic investment at Indiana University, with more than \$140 million in clusters such as genomic medicine and big data sciences. This transformative initiative has had an estimated economic impact of nearly \$200 million in just four years.
- Directing curriculum reform at the Indiana University School of Medicine, including expanding opportunities for every medical student to engage in research and scholarly work and developing a center for interprofessional education that established a common core curriculum for all health sciences schools and their learners.
- Demonstrating a novel mechanism of action that is being developed as a new approach to treating schizophrenia.

- Forming two commercial incubators within the Indiana Clinical and Translational Sciences Institute that currently host over 15 companies in various stages of commercialization.
- Spearheading the acquisition of major gifts, including securing \$30 million to build the Institute of Immunotherapy and \$85 million from the Lilly Endowment to help bring top scientists to the Indiana University School of Medicine.
- Co-founding and/or leading five biotech companies, including Anagin, a startup company that is developing treatments for post-traumatic stress disorder, traumatic brain injury, neuropathic pain, depression, Parkinson's disease and Alzheimer's disease.

Widely regarded as “a leader among scientific leaders,” Dr. Shekhar’s research has been supported by over \$75 million in funding from the National Institutes of Health and more than \$40 million in non-Federal grants. He published over 200 scientific papers and reports in leading basic and clinical journals, including *Nature Neuroscience*, *Nature Medicine*, and the *American Journal of Psychiatry*. Dr. Shekhar is a member of the Board of Governors, Cures Acceleration Network (NIH), and Advisory Council at NCATS, NIH, and has served on the Board of Scientific Council (NIMH, NIH), and the CTSA Consortium Steering Committee (NIH).

Among his many honors, Dr. Shekhar is the recipient of the FIRST award from the National Institute of Mental Health, the Nancy A. Roeske Award from the American Psychiatric Association, the inaugural Outstanding Innovator Award presented by the Indiana University Research and Technology Corporation, the 2019 Sagamore of the Wabash Award – the highest civilian honor presented by the State of Indiana, and the 2018 August M. Watanabe Life Sciences Champion of the Year Award.

Dr. Shekhar earned his medical degree from St. John’s Medical College (1981) and his PhD in neuroscience from Indiana University (1989).

Chapter I, Article III, Section 3.1 of the University’s Bylaws provides that the Board may elect one or more Senior Vice Chancellors as an Officer of the University. Chancellor Patrick Gallagher is recommending that Anantha Shekhar be elected as the Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine, an Officer of the Corporation, effective as of June 1, 2020. A resolution effecting this election is attached.

**RESOLUTION  
ELECTING ANANTHA SHEKHAR  
AS SENIOR VICE CHANCELLOR FOR THE HEALTH SCIENCES  
AND  
JOHN AND GERTRUDE PETERSEN DEAN OF THE SCHOOL OF MEDICINE  
AN OFFICER OF THE CORPORATION**

WHEREAS, the Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine is responsible for: (i) the oversight of the academic and research programs of all six schools within the University's health sciences division; (ii) integrating those schools within the broader University and its clinical partner, UPMC; (iii) shaping the careers of more than 6,000 faculty and staff; and (iv) nurturing the academic success of approximately 5,000 students annually; and

WHEREAS, the Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine is also responsible for: (i) supporting the University's position as a top-ranked institution for federal funding dollars awarded by the National Institutes of Health; (ii) growing the already robust relationship with the University's clinical partner UPMC; and (iii) ensuring that the University continues to contribute to research and innovations that will advance the cause of human health; and

WHEREAS, Anantha Shekhar, who has crafted a long and distinguished record of accomplishment as an educator, researcher, and innovative entrepreneur, has accepted the invitation of Chancellor Patrick Gallagher to serve as Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine; and

WHEREAS, Chancellor Gallagher has recommended to the Board of Trustees that Anantha Shekhar be elected as Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine, an Officer of the Corporation, now therefore be it

RESOLVED, that Anantha Shekhar shall be and hereby is elected Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine, an Officer of the Corporation, effective June 1, 2020; and be it further

RESOLVED, that, in light of such election, 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 and warm welcome to Anantha Shekhar as he assumes the position of Senior Vice Chancellor for the Health Sciences and John and Gertrude Petersen Dean of the School of Medicine of the University.

UNIVERSITY OF PITTSBURGH

List of Officers  
Effective June 1, 2020

Officer Title

Name of Individual

Chairperson of the Board of Trustees	Eva Tansky Blum
Chairperson-Elect of the Board of Trustees	Thomas E. Richards
Chancellor and Chief Executive Officer	Patrick Gallagher
Provost and Senior Vice Chancellor	Ann E. Cudd
Senior Vice Chancellor for Health Sciences	Anantha Shekhar
Senior Vice Chancellor for Research	Rob A. Rutenbar
Senior Vice Chancellor and Chief Financial Officer	Narahari Sastry
Senior Vice Chancellor for Business and Operations	Gregory A. Scott
Senior Vice Chancellor and Chief Legal Officer	Geovette E. Washington
Senior Vice Chancellor for Engagement and Secretary of the Board of Trustees	Kathy W. Humphrey
Chief Investment Officer	Gregory G. Schuler
Treasurer	Paul Lawrence
Assistant Treasurer	Susan M. Gilbert

**RESOLUTION ADOPTING A  
SOCIALY RESPONSIBLE INVESTING SCREENING PROCESS**

WHEREAS, the Consolidated Endowment Fund (or the “Fund”) serves as a vehicle for supporting the education and research mission of the University in perpetuity; therefore, it is essential that the University manage the Fund wisely, with the primary investment objective being the maximization of the financial return on assets, while taking into account risk and other considerations; and

WHEREAS, pursuant to prior action of the Investment Committee of the University Board of Trustees, non-financial constraints shall not be applied to the investment holdings of the Fund unless there is a situation of such magnitude that the Board specifically directs the consideration of such non-financial parameters; and

WHEREAS, the Board strives to be aware of the views of the members of the University community and recognizes that, from time to time, occasions may arise wherein members of the University community wish to express their views on issues that impact the larger society, and in turn, the University’s investments and/or investment policies; and

WHEREAS, the Board desires to ensure procedures are in place to provide an orderly process for bringing socially responsible investing issues to the attention of the Board, with the understanding that no process or set of criteria can be expected to address all situations that might arise; now therefore be it

RESOLVED, that the Board hereby affirms that placing non-financial constraints on the investment holdings of the Fund are the sole decision of the Board; and be it further

RESOLVED, that the Board hereby adopts a Socially Responsible Investing Screening Process as set forth in the attached Exhibit A; and be it further

RESOLVED, that the Board hereby authorizes the appropriate officers of the University to take such actions to ensure that the screening process is followed and made known to the University Community.

**SOCIALLY RESPONSIBLE INVESTING (SRI) SCREENING PROCESS**

Socially responsible investing (SRI) considers societal issues in the management of an investment portfolio. The practice of SRI screening considers those societal issues in the context of making investment decisions in specific areas.

The Board of Trustees is responsible for overseeing and safeguarding the University's endowment to support the education and research mission of the University. Placing non-financial constraints on the investment holdings of the University's endowment is the sole decision of the Board of Trustees.

The University recognizes the need for a clear process that allows for University community input, evaluation, and articulated criteria to inform the University and/or Board in its decision-making related to socially responsible investing as described below:

- Concerns from members of the University community are brought to the attention of the Chancellor and/or University Administration.
- The Chancellor, in consultation with other members of the University Administration, shall determine whether the concerns meet a significant threshold, which can include, but shall not be limited to a persistent issue that has been raised over a period by multiple stakeholders.
- If the concerns meet the threshold—and following consultation with the Chairperson of the University Board of Trustees—the Chancellor will determine whether to bring the matter forward to the Board immediately or whether to establish an Ad Hoc Advisory Committee to perform a thorough analysis of the issue at hand.
- If established, the Chancellor shall determine the charge and composition of the Ad Hoc Advisory Committee.
- The role of the Ad Hoc Advisory Committee would be to follow the guidance in the charge, conduct analysis, outline the issues in a non-biased and balanced way, and develop a findings report.
- The completed findings report is provided by the Chancellor to the Chairperson of the Board of Trustees for consideration and appropriate action.

**RESOLUTION IN SUPPORT OF THE  
UNIVERSITY OF PITTSBURGH'S  
CARBON NEUTRALITY COMMITMENT**

WHEREAS, as an institution, the University of Pittsburgh, shares the consensus of the global scientific community that the planet's climate is rapidly changing in ways that pose unprecedented challenges for the present and future; and

WHEREAS, the University has worked to leverage its capacity as one of the world's leading institutions of education and research and its position as a community anchor to affect change through investigation, education, outreach and by leading by example; and

WHEREAS, the University has been actively involved in sustainability initiatives and practices dating back to the 1990 signing of the *Talloires Declaration*, which supported the mobilization of the resources of higher education institutions to advance sustainability; since that time, the University has earned a national reputation for its leadership in sustainability initiatives and for nurturing a culture of sustainability on campus, including, but not limited to: (i) establishing the Mascaro Center for Sustainable Innovation, the University Sustainability Committee, and the Office of Sustainability; (ii) signing a letter of intent to purchase 100% of the power generated by a low-impact hydroelectric plant to be built on the Allegheny River; and (iii) issuing the *Pitt Sustainability Plan*, which includes a goal to strive toward climate neutrality by reducing greenhouse gas emissions by 50% by 2030 (from a Fiscal Year 2008 baseline), with the University already making exceptional progress toward meeting that goal; and

WHEREAS, in order to strengthen the University's standing as a sustainability visionary and innovator and to strengthen the goals articulated in the *Pitt Sustainability Plan*, the University Administration now seeks to join with the more than 400 college and university presidents and chancellors who have signed the Second Nature Carbon Commitment by pledging to achieve carbon neutrality by the Year 2037; and

WHEREAS, the Second Nature Carbon Commitment includes a pledge to: (i) establish an institutional structure to guide the development and implementation of plans to achieve carbon neutrality, as well as measuring advancement on those targets; and (ii) to submit an annual evaluation of progress toward achieving that goal; now therefore be it

RESOLVED, that the Board of Trustees hereby affirms its support of the University's commitment to sustainability and its goal of achieving carbon neutrality by the Year 2037 by taking the following actions: (i) signing the Second Nature Climate Leadership Statement on Carbon Commitment; and (ii) establishing a Carbon Council to design and manage the University's carbon neutrality implementation plan, which shall include submitting annual evaluations of the University's progress to the Second Nature organization; and be it further



RESOLVED, that the Board of Trustees hereby offers its support and enthusiastically encourages University Administration to take the actions deemed necessary to implement its plans to achieve carbon neutrality by the Year 2037.