Dan: next meeting will be at the Penn Police Department. During the last open forum, someone brought up the University endowment.

Lucas: so we put together a report on this. This report has been emailed out to you. Let me just briefly summarize the main points of this. This is about the US Senate that large universities should pay out 5% of their total worth each year. Basically the reason that Congress is looking into this is that endowments are tax-exempt and they’re thinking of ways of taxing it at some point. They’re short of making any laws, but they have testimonies on this. When endowments are invested overseas, the profits on them are also tax-exempt. Currently they are paying 4.6% every year, so we have contradictory info on whether Penn pays more or less than 5%. Some administrators would see this proposal as a way to general more money trickling down to us, on the other hand, there’s also info that seems to indicate that we are currently spending more than 5%. If it turns out that this proposal is turned into a law, it would lead to a lot more money being spent. On what? That’s not part of the law. That’s up for discussion. But stipends, tuition costs for professional students, financial aid. This would affect everybody. So can the University afford to pay 5%? Even a small change would make a big difference for us. Now what about years when universities don’t make a lot of profit? What would happen? There is 1 proposal: in those years, the University does not have to pay 5%. So it would be capped appropriately. I have a few pro/con arguments that you can look at. There is the argument of government control. Some say it’s not good to have government control over universities, and this is a good argument. However, this situation would be similar to a general legislation that applies to all large universities across the board, and Congress will not be able to use it to selectively influence universities. What can GAPSA do on this issue? What I think is that this is a very complicated issue, and it is an issue that’s overarching, so it may not be the best thing for us to deal with on a biweekly basis. However there is a Ivy Summit coming up in November and ask the exec board to take the issue to the Summit.

Dan: the university has 6.6 billion endowment right now. All universities that have over a billion dollars in endowment would be affected by this law. This is mostly targeting Harvard and Yale.

Andrew: so how would this affect us at Penn vs. Harvard/Yale? b/c they’re gonna be spending a whole lot more than we would.
Tammer: so across the board, the percentages of money being spent is the same.

Alina: last week I sat on the Trustees Committee on External Affairs, and basically Penn does not want this passed. They’re working pretty hard to persuade people they know in Washington to not pass this law. So they’re saying they already spend a lot on their students, and we don’t have a big endowment like Hardvard/Yale and somehow the law shouldn’t affect us.

Tammer: the argument behind this proposal is that private charities are required by law to spend 5% of their endowments. So the logic is that even spending the higher amount, it won’t affect the kernel of endowment at all.

Victor: I thought the question we should address is what are we going to do at the Ivy Summit? I propose that we focus on that.

Dan: so is there anyone who wants to have a strong position on this topic? The Ivy Summit is when all of the Ivy League school governments get together and hash out all the issues.

Brian: I think it’s hard to have a strong position b/c there’s not a whole lot to have a strong position on yet. Things could very easily change in the future.

Vicky: do we know the origin for this to come up in Congress?

Brian: it was the Senate Finance Committee, they were talking about overseas hedge funds. Students have been talking about rising tuition costs, middle class students being squeezed out of education, etc.

Lucas: endowment spending rates have gone down over the years. However endowment levels keep growing and tuition keeps rising.

Christa: what makes universities different from other charitable foundations?

Tammer: universities aren’t charitable foundations. The endowments were very heavily protected from taxation to allow the education system to flourish. This argument comes up b/c they are tax-exempt, there should be a way to make sure they are spending their money to benefit the greater good.

Lucas: If gasoline prices had gone up at the same rate as tuition since 1980, then it would cost $9.15 a gallon, and the price of milk would be over $15.

Brian: there was a CNN article, tuition rates had risen higher than rates of inflation by significant amounts. So tuition rates continue to pass inflation rates. From last year to this year, it’s been harder for household median income to afford a college tuition.

Andrew: I don’t think we should come down either way at the Ivy Summit. My suggestion is to have experts on this topic come talk to us. Maybe someone from the
Investment Office or some lobbyist from Washington who would be happy to come and talk to us.

Dan: we’ll take this back to exec and talk about this more.

Jennifer: what’s the time line b/w now and the Summit?

Dan: the Summit’s coming up in 2 weeks from now, so this issue will not resolved any time soon.
Brian: a law hasn’t been proposed; it’s just recommendations right now.

Penn Connects

Dan: this is the brand new expansion of brand new facilities. University is doing a huge expansion. Did you see the huge tent at the parking lot there? In a few months, that area will be turned into green fields there. Brand new research buildings, nano-tech building. They bought the entire postal lands except the post office and the garage. In order to do this, the university is looking to raise $3.5 billion. We’re reaching out to the Student Life committee and the GA to talk about what grad students need. What’s lacking in this plan is affordable grad housing. We ultimately want to ask everyone to be involved in the Campaign, and just help the university raise the money for grad students. Reach out to your schools and ask how you could be a part of the Campaign. There’s also parking involved. There’s actually a long wait list right now for parking on campus.

They are building a few new buildings. Turning Hill Field into Hill Quad. We see more high-end projects like Domus.

Christa: at the Trustee committee meeting, they said that it was a stipend issue, so they’re not going to touch that.

Dan: we did bring it back to them saying that it’s not just a stipend issue but an issue of unaffordability.

Let’s choose a basic building like Fairfax or 2400 Chestnut. How about a nicer dorm? Let’s say about $1000/person. Who would be interested in that? What’s an affordable amount of rent?

Anne: Lucas last year presented an overview of average rent in Philadelphia.

Lucas: the average = $875/month.

Tim: there’s always a trade off. My friends at other schools who do have affordable housing tend to be on a wait list for several years.

Roger: the question we need to ask is why is Penn only looking for developments where private capital is putting in money? Why not a Penn-subsidized development?
Kara: we’re not even making it into the plan with any concreteness.

Dan: we did make sure the exec VP clearly heard us, so we are happy to take this up. Kara and the student life committee will be having conversations with the administration in the next few months.

Andrew: so I don’t know if you have a historical perspective on this. Both grad towers and mayer hall used to be grad housing, but mayer hall was taken over to be undergrad housing.
Hi Joung and Hana!!! Welcome back.

Finance Update

Victor: we’re going to report the budget every month to the GA to give you an idea of how well we’re doing. You look at the first page. You have the breakdown of budget line item. I won’t go into the details. If you are particularly interested in any amount, we can discuss this offline.

Event funding: we have $25000 for that. We spent almost a 3rd, which is fine b/c we’re about a 3rd of the year right now. Details are on the next page. Now GAPSA does not fund school-specific events anymore. We fund events that are cross-schools.

I think the most interesting part of this report is the 3rd table on page 2. We’ve been getting a lot of requests on how much GAPSA provided to schools. We’re aware that some schools are having problems. We’re tracking it down.

We now have a deputy treasurer. Amy Lan.

Dan: so all in favor in Amy Lan being our deputy treasurer. Unanimous consent. All opposed? None.

Jennifer: I have a concern that several groups have come to me with concerning our funding structure. I would recommend that we track how schools are spending their money, and use this info to reconsider whether we should fund them again.

Dan: if schools are diverting their money to what’s not for the students, then we need to know that now. Please let Victor know, and the Provost office is willing to work with us completely to keep this in check.

Appointments of International Council

Anne: I talked about this the meeting before last. It’s similar to the policy councils. We had an application process for this. We had 53 apps and a lot of fun interviewing. So this is a list of the candidates that I am recommending to the council. Generally I try to be as representative as possible, but obviously I can only be representative as the applicants are. They are all great candidates.

Alina: did you have any SAS applications?
Anne: I had 1 SAS applicant that withdrew.

Roger: would you be open to making a couple additional appointments to underrepresented schools if we make some suggestions?

Anne: I definitely want to make the meetings open. I would like to keep the group small, but the meetings are open to anyone interested. I did cast the widest net possible – GAPSA email, international student email list.

The International Council deals with issues that concern international students on campus. Like cultural integration, language problems, and so on. This council is there to help me work with all these issues b/c I can’t do this all on my own.

Dan: I’d like to entertain a motion to approve this.

Christa: I make that motion.
Nikki: I 2nd.

All in favor: unanimous
Abstention: Anne

Octobus

Kara: so we’re entering the final stretch of the bus. We have some great ridership. So far we’re averaging 35 people a night. Not so many people on the weekends, but that’s to be expected b/c not as many are on campus. I’m working on what kinds of questions we need to answer to come up with a final report to present to the administration so that they won’t say no.

Dan: This has also been a great opportunity to build a strong relationship with the Undergraduate Assembly.

Chris: do you want a couple photos of the Octobus on the website?

Alina: Sure.

Kara: can we hear feedback from the people that don’t think this should be a priority?

Alejandro: it’s not that I don’t think it’s a priority, it’s just I live in Manayunk and don’t use it.

Jennifer: I just think it’s a lot of money for a very small percentage of people.

Joung: do you guys have a performance target? And once you reach that number then you can decide whether this is a priority or not?

Dan: a couple of days we have actually exceeded the other shuttles in ridership.
Chris: if we don’t compare well with the other shuttles after 12 then maybe we should just focus on it being 6-12.

Dan: UPenn Alert System. Can we have a show of hands – how many people have heard of this before? (about 15 people raise their hands) You have to submit your cell phone number.

Lucas: Can we have a show of hands: How many people have NOT heard that the University is asking for people to register their cell phone numbers in order to communicate in emergency? (about 2 people raise their hands)

Francis: most universities have implemented this emergency alert system in which the office of public safety sends you various forms of communication in times of emergency/crisis. One is through email or text messages or voice calls.

Dan: it’s done after the VA Tech incident. Our next meeting is with Penn Safety, and they’re going to ask us to make a motion on it. So please talk to your schools and see how people feel about it. Privacy issues – phone numbers are only gonna be used for this purpose only. From what I hear from Maureen Rush, they’re using an outside company to protect the numbers.

Some of the schools aren’t going to be as affected as others.

Lokman: what part of university gets access to the numbers?

Dan: just to be clear, it is the emergency system. It’s the Penn Police who will have access to your number.

It’s actually an outside company that runs this system, not Penn. But penn police does have access to the database.

Alejandro: it starts with the president and then whoever is beneath her, so it’s not just anyone sending mass messages to everyone.

Dan: this is also your chance to ask Maureen Rush to ask her any questions. She’s heard it all. So ask her what’s going on. Anything’s fair game.

Executive Board Reports

Henna: Thank you to everyone who has turned in the GA intake and certification forms. If you still don’t know which committee you’re in, please ask me. And I know everyone still doesn’t know everyone else yet, so I am going to put together a directory of all of you with your pictures. Prem has volunteered to take your pictures. YAY!

Wenny: we’ve had great events. A bunch of events have been sold out. GAPSA is doing a volleyball tournament on Saturday, November 17, so get together with your friends and make up a team. We are also cosponsoring in December with the GSC a
Phantom hockey game. Something to look forward to in the spring time is a GAPSA speed dating event.

Victor: I’ve already provided you with an update. I just remembered that we need to send letters to all your heads of student governments with info on how much you received. I’m having a hard time getting the contact info, so please email it to me.

Christa: I had a meeting with the cultural center, and will have meetings with other cultural centers.

Kara: my policy council has put together a great survey. The UA has asked us to promote an airport shuttle during holiday breaks and spring break. We need to know what the demand is.

Jessica: we have a big Halloween party coming up on Friday. If you would like to volunteer for door-duty, then I would highly welcome it. In November, we’re planning a karaoke event at Sebu. Wine-tasting education workshop at GSC. In January, pub crawl.

Alina: communications committee is putting together a petition for people who like the octobus and want it to continue. Any time the website is down, please just send me an email and let me know.

Andrew: the research council approved research travel grants for the fall period. The next period is the spring period. We’re looking into what the stipend levels are, and which schools are most affected. we’re putting together all this info so that we can present it to the provost.

Anne: we’ve been nagging the administration about international housing issue. Maureen Rush asked me for a statement about problems with safety and housing for international students, and I gave her a pamphlet. If you hear from your constituents who have any issues/problems, then please email me and let me know. I need to find a lot of communication channels so please email me.

Katie: the professional council formed 4 subcommittees. Finance, leadership, entrepreneurship, part time students. The leadership committee is planning a leadership retreat hopefully late spring.

Dan: ride the octobus! Let’s make this the best week ever. Halloween party 10pm – 2am. Also just want to remind everyone that the next GA meeting is primarily focused on safety.

Wenny: I just wanted to add that GradFest is going to be on May 3, 2008. Tell everyone about it. We’re doing a t-shirt design contest. All entries are due Dec. 19 or something.

Dan: one last thing. Are we really going to have a GAPSA meeting the Wednesday before Thanksgiving? No, but we’ll have one instead after that weekend.
Meeting adjourned: 8:57pm