A meeting of the Finance Committee of the Board of Trustees convened in Room 326 of Stewart Center, Purdue University, West Lafayette, Indiana at 3:00 p.m. on Thursday, July 16, 2015.

All committee members were present: Don Thompson (chair), Sonny Beck, and Gary Lehman. Other trustees present were Michael Berghoff, Vanessa Castagna, John Hardin, Michael Klipsch, Cameron Mann, and Thomas Spurgeon. JoAnn Brouillette was not in attendance.

Also in attendance were: Mitch Daniels, President; Deba Dutta, Provost and Executive Vice President for Academic Affairs; Bill Sullivan, Treasurer and Chief Financial Officer; Jim Almond, Senior Vice President and Assistant Treasurer; Steve Schultz, Legal Counsel; and Janice Indrutz, Executive Assistant to the Board and Corporate Secretary.

I. **APPROVAL OF MINUTES**

Upon proper motion duly seconded, the Committee voted unanimously to approve the minutes of its last meeting held on May 14, 2015.

II. **APPROVAL TO PURCHASE EQUIPMENT IN EXCESS OF $2,000,000**

Treasurer Sullivan requested approval to purchase a 3-Tesla Human Magnetic Resonance Imaging Scanner (3T MRI) to support research being conducted in the College of Health and Human Sciences. The total cost of the equipment was $2,545,072, of which $2,000,000 would be funded by a grant from the National Institute of Health. The Office of Research and Partnerships and the Colleges of Engineering, Science, and Veterinary Medicine would join the College of Health and Human Sciences in funding the remaining $545,072 so that researchers in those colleges could utilize the equipment as well, instead of conducting research at third-party installations. Treasurer Sullivan explained that although it could become necessary to build a structure to house the equipment, every effort would be made to find existing space on campus, which Trustee Lehman strongly urged.

Dr. Christine Ladisch, Dean of the College of Health and Human Sciences, and Dr. Leah Jamieson, John A. Edwardson Dean of the College of Engineering, were in attendance to assist with answering questions from the Committee and members of the Board. Dean Ladisch informed them that Purdue was the only Big Ten campus without an MRI, and Dean Jamieson spoke about the collaboration between the colleges.

Upon proper motion duly seconded, the Committee voted unanimously to seek full Board approval to purchase the 3T MRI. Supporting documents were filed with the minutes.

III. **ADJOURNMENT**

By consent, the meeting adjourned at 3:11 p.m.