

MINUTES
MEETING OF THE FINANCIAL AFFAIRS COMMITTEE
April 23, 2014

TRUSTEES PRESENT: Louise Bailey, Rose Barham, Andy Bessette, Charles Bunnell, Shari Cantor, Richard Carbray, Sanford Cloud (*via Telephone*), Michael Daniels, Andrea Dennis-LaVigne, Marilda Gandara, Juanita James, Thomas Kruger, Rebecca Lobo(*via Telephone*), Donny Marshall, Larry McHugh, Denis Nayden (*via Telephone*), Steven Reviczky (*via Telephone*) and Thomas Ritter

STAFF PRESENT: Carolle Andrews, John Biancamano, Thomas Callahan, Debbie Carone, Cheryl Chiaputti, Mun Choi, Robert Corbett, Laura Cruickshank, Amy Donahue, Kim Fearney, Nathan Fuerst, Nicole Gelston, Michael Gilbert, Brian Gore, Richard Gray, Susan Herbst, Kent Holsinger, Tysen Kendig, Michael Kirk, Matthew Larson, Susan Locke, Wayne Locust, Michael Mundrane, Brandon Murray, Richard Orr, Sally Reis, Stephanie Reitz, Rachel Rubin, Eli Strassfeld, Jack Sullivan, Frank Torti, Thomas Trutter and Reka Wrynn

UNIVERSITY SENATE MEMBERS PRESENT:
Rajeev Bansal, Lynne Healey, Donna Korbel Zeki Simsek and William Stwalley

Committee Chairman Thomas Kruger convened the meeting of the Financial Affairs Committee at 9:22 a.m. in the Lewis B. Rome Commons Ballroom on the University of Connecticut campus in Storrs, Connecticut.

Mr. Kruger directed the committee to a revised agenda; which was revised to add an exigent Final Project Budget for Residential Life Facilities – South Campus Envelope – Precast Stone Repair for \$4.5 million. On a motion by Trustee Cantor and seconded by Trustee Carbray the revised agenda was accepted as circulated.

Mr. Kruger directed the committee to agenda *Item #1, Approval of the Minutes of the Financial Affairs Committee Meeting of March 26, 2014*. On a motion by Trustee Cantor and seconded by Trustee Bessette the minutes were approved as circulated.

Matthew Larson, Director of Procurement, reviewed the contracts presented for approval on agenda *Item #2, Contracts and Agreements for Approval*. Kyle Muncy, Assistant Athletic Director and Trademark Licensing Officer, detailed the University's collegiate trademark licensing agreement with CLC Licensing which is contracted with, to promote, protect and to ensure the University profits from UConn's trademark portfolio. On a motion by Trustee Cantor and seconded by Trustee Bessette the item was recommended to the full Board for approval.

Laura Cruickshank, University Master Planner and Chief Architect, provided information on the project budgets for Storrs based programs presented for approval which included: *Hartford Relocation Acquisition/Renovation (Revised Planning: \$10.0M); Fats, Oils and Grease (FOG)*

Compliance – Phase I (Design: \$2.0M); fMRI – Acquisition and Installation (Design: \$8.0M); Sewer Replacement Storrs Road Pump Station (Design: \$3.15M); Main Water Line Replacement – Phase I (Design: \$7.0M); Ecology and Evolutionary Biology (EEB) Greenhouse Renovations (Final: \$1.0M); Fine Arts Gateway and Pedestrian Access (Final \$1.5M); Gant Building Renovations – Mechanical Repairs (Final: \$600K); Mansfield Apartment Bathrooms – Phase II (Final: \$500K); Young Building Renovation/Addition – Envelope Repairs (Final \$5.0M); and Residential Life Facilities – South Campus Envelope: Precast Stone Repair (Final: \$4.5M). On a motion by Trustee Cantor and seconded by Trustee Bessette the items were recommended to the full Board for approval.

Richard Orr, University General Counsel, introduced agenda **Item #13, Update on Standard Lease for Technology Incubation Program (TIP)**. As a result of an internal audit there was a question about export control compliance for TIP lease tenants. The concern has been addressed which necessitates changes to the leases for those tenants. This item is presented to inform the Board of the clarification within the standard TIP lease template.

Mr. Gray directed the committee to the remainder of the agenda items presented for information: **Contracts and Agreements for Information; Construction Project Status Report; Master Schedule for UCONN 2000 Phases I, II & III (as of 3/31/14); and Status of Capital Projects > \$500,000.**

Trustee Kruger adjourned the meeting at 9:50 a.m. on a motion by Trustee Cantor and seconded by Trustee Carbray.

Respectfully submitted,

Debbie L. Carone

Debbie L. Carone,
Secretary to the Committee