

**MINUTES**  
**MEETING OF THE FINANCIAL AFFAIRS COMMITTEE**  
**March 30, 2016**

TRUSTEES PRESENT: Andy Bessette, Charles Bunnell, Shari Cantor (*via telephone*), Richard Carbray, Sanford Cloud, Marilda Gandara, Jeremy Jelliffe, Thomas Kruger, Andrea Dennis-LaVigne, Rebecca Lobo (*via telephone*), Donny Marshall, Larry McHugh, Denis Nayden (*via telephone*), Steven Reviczky, David Rifkin and Thomas Ritter

STAFF PRESENT: Andy Agwunobi, Carolle Andrews, David Benedict, Mun Choi, Laura Cruickshank, Amy Donahue, David Galloway, Michael Gilbert, Susan Herbst (*via telephone*), Scott Jordan, Tysen Kendig, Michael Kirk, Matt Larson, Wayne Locust, Michael Mundrane, Richard Orr, Sally Reis, Rachel Rubin, Jeffrey Seeman, Katrina Spencer, Tom Trutter and Dan Weiner

UNIVERSITY SENATE MEMBERS PRESENT:

Cheryl Beck, Doug Hamilton, Amy Howell, Elizabeth Jockusch, Shayla Nunnally, Angela Rola and Zeki Simsek

Committee Chairman Thomas Kruger convened the meeting of the Financial Affairs Committee at 10:00 a.m. in the Lewis B. Rome Commons Ballroom on the University of Connecticut campus in Storrs, Connecticut. On a motion by Trustee Bessette and seconded by Trustee Carbray the committee accepted a revised agenda to remove a contract with Go Media and to add a lease for the Disparities Institute to the Contracts and Agreements for approval; as well as the addition of a Project Budget for Student Union Steam and Condensate Service Replacement Repairs.

On a motion by Trustee Bessette and seconded by Trustee Carbray the committee voted to go into Executive Session at 10:02 a.m. pursuant to “Connecticut General Statutes section 1-200(6)(D) for the discussion of the sale or lease of real estate by the university because publicity regarding such sale would affect the price. And also section 1-200(6)(E) exempting discussion of a matter which would result in the disclosure of public records or the information contained therein described in section 1-210(b), specifically the contents of real estate appraisals under 210(b)(7) and commercial information given in confidence under 210(b)(5)(b).”

Trustees participating included: Andy Bessette, Charles Bunnell, Richard Carbray, Sanford Cloud, Marilda Gandara, Jeremy Jelliffe, Thomas Kruger, Andrea Dennis-LaVigne, Rebecca Lobo (*via telephone*), Donny Marshall, Larry McHugh, Denis Nayden (*via telephone*), Steven Reviczky, David Rifkin and Thomas Ritter.

University staff members participating included: President Herbst, Rachel Rubin, Mun Choi, Scott Jordan, Andy Agwunobi, Rich Orr, Tysen Kendig, Michael Kirk, Sally Reis, Laura Cruickshank, Robert Corbett, and Debbie Carone.

On a motion by Trustee Bessette and seconded by Trustee Carbray the Executive Session ended at 10:25 a.m. and the committee moved into open session.

On a motion by Trustee Carbray and seconded by Trustee Bessette a resolution for the ***Sale of the West Hartford Campus*** was added to the agenda. Shari Cantor recused herself from the vote. Richard Orr, Vice President and General Counsel, noted for the record that the committee had gone into executive session to discuss two specific matters expressly exempted under FOI but are doing the rest of the conversation in public session. He also noted for the record, that Trustee Shari Cantor recused herself and did not participate in the executive session but she plans to listen, as any member of the public can, to the open session discussion. He apologized for the resolution coming to the Board only the day prior to the meeting due to timing of negotiations. Attorney Orr stated that the University wants to sell the West Hartford campus and Weiming Educational Group wants to buy; however, the sale will not go through unless the Town of West Hartford approves. He then detailed the Weiming sale along with why the administration recommends the agreement, and provided an explanation of the process for the sale which is subject to State statutes. If all goes as anticipated a purchase and sale agreement will be brought to the Board on April 27, 2016 for approval. On a motion by Trustee Bessette and seconded by Trustee Carbray the resolution was recommended to the full Board for approval.

On a motion by Trustee Carbray and seconded by Trustee Bessette the minutes of the meeting of January 27, 2016 were approved as circulated.

Matthew Larson, Director of Procurement, presented highlights of agenda ***Item #2, Contracts and Agreements for Approval – Revised***. On a motion by Trustee Bessette and seconded by Trustee Carbray the item was recommended to the full Board for approval.

Scott Jordan, Vice President for Administration and Chief Financial Officer, presented ***agenda Item #3, Revised Allocation of Bond Authorizations as set forth in the Nineteenth Supplemental Indenture (University of Connecticut General Obligation Bonds); Item #4, Revised Allocation of Bond Authorizations as set forth in the Twentieth Supplemental Indenture (University of Connecticut General Obligation Bonds); and Item #5, Revised Allocation of Bond Authorizations as set forth in the Twenty First Supplemental Indenture (University of Connecticut General Obligation Bonds)***. All three authorizations were taken together on a motion by Trustee Bessette and seconded by Trustee Carbray and were recommended to the full Board for approval.

Mr. Jordan detailed agenda ***Item #6, UConn – Hartford Public Library Agreements, Hartford Campus Relocation (Project No. 901775)***. He noted that the Hartford City Council have approved the terms of the contract. Some concerns had been raised regarding security, and the Hartford Police Chief along with the University's Police Chief have collaborated and there is a good security plan in place for the library space as well as the entire new Hartford campus. Trustee Ritter confirmed his comfort with the security plan. On a motion by Trustee Bessette and seconded by Trustee Carbray the item was recommended to the full Board for approval.

Laura Cruickshank, University Master Planner and Chief Architect, presented the project budgets for Storrs based programs for approval, including the project budget added to the agenda, *Student Union Steam and Condensate Service Replacement Repairs (Final: \$1,000,000)* and agenda Items 7-13, which included: *Residential Life Facilities West Campus Shower Renovations (Revised Final: \$2,260,000)*; *Fats, Oil and Grease (FOG) Compliance – Phase II (Final: \$5,100,000)*; *Stamford Campus Improvements/Housing – Cooling Tower Replacement (Final: \$700,000)*; *Student Union Building Envelope Repairs (Final: \$3,236,000)* *Utility Infrastructure GIS Mapping (Final: \$3,236,000)* *Gampel Pavilion Dome Ceiling and Roof Repair (Design: \$10,000,000)*; and *North and South Parking Garage Safety Screen (Design: \$800,000)*.

Mr. Jordan added that for the first time the legislature has begun to inquire about reducing the University's capital program. The state is under continued budget pressure and the University's operating budget was again cut. Until this time, the UCONN 2000/Next Generation Connecticut capital bond program has not been touched. The state is looking to reduce state wide capital projects to stay within the state wide bond cap. The Office of Fiscal Analysis (OFA) has asked the University to provide a list of capital projects. No response from them has been received since the University's submission. There is a risk of the capital program being reduced by the State. The projects that can be stopped are those that have not begun construction. Two projects that are at risk are Fats, Oils and Grease and the Gampel Roof project. Projects being reviewed are those that would be spending in FY17.

On a motion by Trustee Bessette and seconded by Trustee Carbray the committee recommended the Storrs based project budgets, as presented, to the full Board for approval.

Thomas Trutter, UConn Health Associate Vice President of Campus Planning, Design and Construction, detailed the Project Budgets for UConn Health presented for approval, in agenda *Items 14-21, UConn Health Elevator 24 & 25 Sill Repairs (Planning: \$600,000)*; *UConn Health Elevator 27/28 Modernization (Planning: \$655,000)*; *UConn Health H Building Sealant Replacement (Planning: \$850,000)*; *UConn Health 195 Farmington Avenue Parking Lot Pavement Removal and Replacement (Final: \$763,000)*; *UConn Health Electronic Medical Records Project Team Space Fit-Out – New Hospital Tower 7<sup>th</sup> Floor (Final: \$1,500,000)*; *UConn Health Munson Road Roof Replacement (Final: \$5,050,000)*; *UConn Health New Boiler and Deaerator Tank (DA) Repairs (Final: \$2,360,000)*; and *UConn Health New Construction and Renovation – Clinic (C) Building Renovations (Revised Final: \$92,314,604)*. On a motion by Trustee Carbray and seconded by Trustee Bessette the committee recommended the UConn Health project budgets to the full Board for approval.

Trustee Kruger directed the committee to the information items for their review. There being no additional agenda items the meeting was adjourned at 11:12 a.m. on a motion by Trustee Bessette and seconded by Trustee Carbray.

Respectfully submitted,  
*Debbie L. Carone*

Debbie L. Carone,  
Secretary to the Committee