

MINUTES
MEETING OF THE FINANCIAL AFFAIRS COMMITTEE
October 26, 2016

TRUSTEES PRESENT: Andy Bessette, Kevin Braghirol, Chuck Bunnell, Shari Cantor, Richard Carbray, Marilda Gandara (*via telephone*), Thomas Kruger, Adam Kuegler, Andrea Dennis-LaVigne, Rebecca Lobo (*via telephone*), Donny Marshall, Larry McHugh, Denis Nayden and Thomas Ritter

STAFF PRESENT: Andy Agwunobi, Mun Choi, Laura Cruickshank, Amy Donahue, Nicole Gelston, Michael Gilbert, Susan Herbst, Scott Jordan, Tysen Kendig, Michael Kirk, Matt Larson, Joelle Murchison, Richard Orr, Sally Reis, Rachel Rubin, Jeffrey Seeman, and Katrina Spencer

UNIVERSITY SENATE MEMBERS PRESENT:
Baki Cetegen, Douglas Hamilton, Elizabeth Jockusch, and Shayla Nunnally

Committee Chairman Thomas Kruger convened the meeting of the Financial Affairs Committee at 9:06 a.m. in the Lewis B. Rome Commons Ballroom on the University of Connecticut campus in Storrs, Connecticut.

On a motion by Trustee Cantor and seconded by Trustee Bessette a revised agenda to add two leases with the Stamford Hospital to the Contracts and Agreements for Approval document was approved.

On a motion by Trustee Cantor and seconded by Trustee Bessette the minutes of the meeting of September 29, 2016 was 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 Cantor the item was recommended to the full Board for approval.

Scott Jordan, Vice President for Administration and Chief Financial Officer, briefed the committee on agenda ***Item #3, Revised Allocation of Bond Authorizations as set forth in the Seventeenth 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-Second Supplemental Indenture (University of Connecticut General Obligation Bonds)***. On a motion by Trustee Bessette and seconded by Trustee Cantor these items were recommended to the full Board for approval.

Mr. Jordan detailed agenda *Item #6, Endowment of Funds Received from the Gordon J. Flynn Living Trust of 2011*. On a motion by Trustee Bessette and seconded by Trustee Cantor the item was recommended to the full Board for approval.

Laura Cruickshank, Associate Vice President for University Planning, Design and Construction, presented one project budget for approval: agenda *Items 7, CUP Equipment Replacement and Pumping Project (Design: \$1,300,000)*. On a motion by Trustee Carbray and seconded by Trustee Cantor the project budget was recommended 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 9:18 a.m. on a motion by Trustee Bessette and seconded by Trustee Cantor.

Respectfully submitted,

Debbie L. Carone

Debbie L. Carone,
Secretary to the Committee