

MINUTES
MEETING OF THE FINANCIAL AFFAIRS COMMITTEE
January 29, 2014

TRUSTEES PRESENT: Rose Barham, Charles Bunnell, Andy Bessette, Shari Cantor, Richard Carbray, Michael Daniels, Andrea Dennis-LaVigne, Marilda Gandara, Mary Ann Handley, Thomas Kruger, Rebecca Lobo (*via Telephone*), Donny Marshall, Larry McHugh and Thomas Ritter

STAFF PRESENT: Carolle Andrews, Holly Bray, Thomas Callahan, Debbie Carone, Cheryl Chiaputti, Mun Choi, Laura Cruickshank, Amy Donahue, Michael Eagen, Kim Fearney, Kristi Gafford, Nicole Gelston, Michael Gilbert, Brian Gore, Richard Gray, Susan Herbst, Kent Holsinger, Michael Jednak, Tysen Kendig, Michael Kirk, Matthew Larson, Wayne Locust, Michael Mundrane, Brandon Murray, Jeffrey Ogbar, Richard Orr, Bhupen Patel, Sally Reis, Stephanie Reitz, Rachel Rubin, Jeffrey Seeman, Lawrence Silbart, Katrina Spencer, Eli Strassfeld, Jack Sullivan, Lysa Teal, Frank Torti, Thomas Trutter, Scott Wetstone, Dana Wilder and Reka Wrynn

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

Committee Chairman Thomas Kruger convened the meeting of the Financial Affairs Committee at 9:18 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 a Project Budget for Residential Life Facilities – South Campus Envelope – Gable Repairs. Richard Gray, Executive Vice President for Administration and Chief Financial Officer, explained that the project had been approved by the Board in December but it had been determined that a technical correction should be provided to the Trustees in order to go forward with the exigent project at the same dollar amount and level as previously approved. On a motion by Trustee Bessette and seconded by Trustee Cantor 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 December 11, 2013*. On a motion by Trustee Cantor and seconded by Trustee Bessette the minutes were approved as circulated.

Dr. Frank Torti, Executive Vice President for Health Affairs, introduced Dr. Scott Wetstone, Director of Health Affairs Policy Planning, who provided a PowerPoint presentation regarding agenda *Item #2, Proposed School of Medicine and School of Dental Medicine Tuition and Fees Rates for FY 15*. On a motion by Trustee Bessette and seconded by Trustee Carbray the item was recommended to the full Board for approval.

Mr. Gray explained agenda Item #3, Designation of Authorized Officer for Sale Purposes for UCONN 2000 General Obligation and Special Obligation Bonds. He explained that a member of the Financial Affairs Committee is usually the Designated Authorized Officer who signs UCONN 2000 bond documents. Trustee Cantor has accepted the invitation to serve as the Designated Officer and the Board Chairman will serve as alternate. Mr. Kruger thanked Ms. Cantor for her service to the Board in this capacity. 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, provided information on the project budgets for Storrs based programs presented for approval which included: ***Residential Life Facilities – South Campus Envelope – Gable Repairs (Final: \$3,000,000) and Basketball Development Facility (Revised Final: \$33,538,300)***. On a motion by Trustee Cantor and seconded by Trustee Bessette the items were recommended to the full Board for approval.

Thomas Trutter, Health Center Associate Vice President for Facilities Development and Operations, provided information on the project budgets for the Health Center presented for approval which included: ***UCHC Roadway and Intersection Improvements (Final: \$5,710,000); UCHC Dental Clinic Fit-Out, Storrs Center (Revised Final: \$925,000); and UCHC Main Building Renovation: Lab (“L”) Building Renovations – Project 1 (Revised Final: \$79,215,503)***. On a motion by Trustee Cantor and seconded by Trustee Carbray the Health Center project budgets were recommended to the full Board for approval.

Mr. Gray directed the committee to the agenda items presented for their information: ***Construction Project Status Report; Master Schedule for UCONN 2000 Phases I, II, III (as of 12/31/13); and University-Wide FY13 Closeout and FY14 Six Month Update.***

On a motion by Trustee Cantor and seconded by Trustee Carbray the committee was adjourned at 9:45 a.m.

Respectfully submitted,

Debbie L. Carone

Debbie L. Carone,
Secretary to the Committee