

MINUTES
MEETING OF THE FINANCIAL AFFAIRS COMMITTEE

NextGen Residence Hall, Room 112
2378 Alumni Drive
Storrs, Connecticut
June 28, 2017, 9:00 a.m.

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

STAFF PRESENT: Andy Agwunobi, David Benedict, Laura Cruickshank, Jeffrey Geoghegan, Michael Gilbert, Susan Herbst, Scott Jordan, Tysen Kendig, Michael Kirk, Matthew Larson, Wayne Locust, Joelle Murchison, Richard Orr, Rachel Rubin, Katrina Spencer, Jeremy Teitelbaum and Dan Weiner

UNIVERSITY SENATE MEMBERS PRESENT:
Douglas Hamilton and Debra Kendall

Committee Chairman Thomas Kruger convened the meeting of the Financial Affairs Committee at 9:00 a.m. in Room 112 of NextGen Residence Hall on the University of Connecticut campus in Storrs, Connecticut.

Mr. Kruger stated that the Financial Affairs Committee met on June 12 for an in depth discussion of the operating and capital budgets for the Storrs based programs and UConn Health. The committee has reviewed, discussed and recommended agenda ***Items 7 and 9, Spending Plan for Fiscal Year 2018 for the University of Connecticut, Storrs & Regional Campuses***; and the ***Fiscal Year 2018 Capital Budget*** to the full Board for approval. Agenda ***Item #8, Spending Plan for Fiscal Year 2018 for UConn Health*** was also reviewed, discussed, and recommended to the Board of Directors for additional review. On a motion by Trustee Bessette and seconded by Trustee Cantor the presentations, review, discussion and approval of the Spending Plans and Capital Budget agenda items were deferred to the full Board meeting.

The minutes of the meeting of April 26, 2017 were approved as circulated, on a motion by Trustee Bessette and seconded by Trustee Cantor.

Scott Jordan, Executive Vice President for Administration and Chief Financial Officer, presented highlights of agenda ***Item #3, Contracts and Agreements for Approval***. On a motion by Trustee Bessette and seconded by Trustee Cantor the item was recommended to the full Board for approval.

Mr. Jordan detailed agenda *Item #4, Proposed Statement of Work for the UConn Foundation for Fiscal Year 2018 and Operational Changes at the UConn Law School Foundation*. On a motion by Trustee Cantor and seconded by Trustee Bessette the item was recommended to the full Board for approval.

On a motion by Trustee Bessette and seconded by Trustee Cantor *agenda Item #5, Recommendation for Extension of Collective Bargaining Agreement with the University of Connecticut Chapter of the American Association of University Professors (AAUP)* and agenda *Item #6, Recommendation for Extension of Collective Bargaining Agreement with the University of Connecticut Professional Employees Union (UCPEA)* were recommended to the full Board for approval.

Mr. Jordan provided information on agenda *Item #10, Revised Allocation of Bond Authorizations as set forth in the Eighteenth Supplemental Indenture (University of Connecticut General Obligation Bonds); Item #11, Revised Allocation of Bond Authorizations as set forth in the Nineteenth Supplemental Indenture (University of Connecticut General Obligation Bonds); Item #12, Revised Allocation of Bond Authorizations as set forth in the Twentieth Supplemental Indenture (University of Connecticut General Obligation Bonds); Item #13, Revised Allocation of Bond Authorizations as set forth in the Twenty-First Supplemental Indenture (University of Connecticut General Obligation Bonds); Item #14, Revised Allocation of Bond Authorizations as set forth in the Twenty-Second Supplemental Indenture (University of Connecticut General Obligation Bonds); Item #15, Twenty-Third Supplemental Indenture Authorizing University of Connecticut General Obligation Bonds; and Item #16, Twenty-Fourth Supplemental Indenture Authorizing University of Connecticut General Obligation Bonds for Refunding Purposes*. On a motion by Trustee Bessette and seconded by Trustee Cantor agenda Items 10-16 were recommended to the full Board for approval.

Mr. Jordan detailed the project budgets for approval: agenda *Item #'s 17-22, 28 Professional Park Renovation (Final: \$675,000); UCONN 2000 Code Remediation: Towers Dormitories (Revised Final: \$800,000); Residential Life Facilities – Alumni Quad Shower Renovations (Revised Final: \$1,156,000); Main Campus Parking Replacements (Planning: \$500,000); Decentralized Heat at Central Warehouse and Facilities Operations & Building Services Buildings (Final: \$700,000); and Steam Line Lateral at the John J. Budds Building (Final: \$800,000)*. On a motion by Trustee Bessette and seconded by Trustee Boxer the project budgets were recommended to the full Board for approval.

Dr. Andy Agwunobi, UConn Health Chief Executive Officer, updated the Committee on the UConn Health project budgets presented for approval, which included agenda *Item #'s 23-26, UCH Elevator 24 & 25 Modernization and Sill Repair (Final: \$1,100,000); UCH Main Accumulation Building (Final: \$4,400,000); UCH Medical School Academic Building Addition and Renovation (Revised Final: \$36,795,000); and UCH New Construction and Renovation – Clinic (C) Building Renovations (Revised Final: \$92,514,604)*. On a motion by Trustee Bessette and seconded by Trustee Boxer the project budgets for UConn Health were 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 9:24 a.m. on a motion by Trustee Boxer and seconded by Trustee Besette.

Respectfully submitted,

Debbie L. Carone

Debbie L. Carone,
Secretary to the Committee