

**MINUTES**  
**MEETING OF THE FINANCIAL AFFAIRS COMMITTEE**

University of Connecticut  
Peter J. Werth Residence Tower, Room 112  
2378 Alumni Drive  
Storrs, Connecticut  
June 27, 2018, 9:00 a.m.

TRUSTEES PRESENT: Andy Bessette, Mark Boxer (*via Telephone*), Chuck Bunnell (*via Telephone*), Shari Cantor, Richard Carbray, Marilda Gandara (*via Telephone*), Jeanine Gouin, Thomas Kruger, Andrea Dennis-LaVigne, Rebecca Lobo (*via Telephone*), Thomas Ritter, Philip Rubin (*via Telephone*) and Christine Savino

STAFF PRESENT: Andy Agwunobi, Nathan Fuerst, Jeffrey Geoghegan, Nicole Gelston (*via Telephone*), Michael Gilbert, Susan Herbst, Scott Jordan, Tysen Kendig, Craig Kennedy, Michael Kirk, Redenka Maric, Michael Mundrane, Joelle Murchison, Rachel Rubin, Dan Weiner and Dana Wilder

UNIVERSITY SENATE MEMBERS PRESENT:  
Sulin Ba, Baki Cetegen, Timothy Folta

Committee Chairman Andy Bessette convened the meeting of the Financial Affairs Committee at 9:00 a.m. in Room 112 of Peter J. Werth Residence Hall on the University of Connecticut campus in Storrs, Connecticut.

Mr. Bessette directed the committee to the Financial Affairs Supplemental Documents package. The package included an updated agenda from the one in the Board book, a resolution for the “Proposed Statement of Work for the UConn Foundation for Fiscal Year 2019” and a resolution for “UConn Stamford Housing Agreements”.

Trustee Bessette state that the Financial Affairs Committee met on June 11 for an indepth discussion of the operating and capital budgets for the Storrs based programs and UConn Health. Because of the importance of the annual budget discussion, Trustee Bessette recommended deferral of agenda **Item #1, Budget Presentation**; agenda **Item #6, Spending Plan for Fiscal Year 2019 for the University of Connecticut, Storrs & Regional Campuses**; agenda **Item #7, Spending Plan for Fiscal Year 2019 for UConn Health**; agenda **Item #8, Fiscal Year 2019 Capital Budget**; and agenda **Item #9, Twenty-Fifth Supplemental Indenture Authorizing University of Connecticut General Obligation Bonds**. The items were deferred to the full Board for discussion and approval on a motion by Trustee Cantor and seconded by Trustee Carbray.

The minutes of the meeting of May 2, 2018 were approved as circulated, on a motion by Trustee Carbray and seconded by Trustee Savino. Trustee Cantor was recused from the vote.

Scott Jordan, Executive Vice President for Administration and Chief Financial Officer, Dr. Andy Agwunobi, Executive Vice President for Health Affairs and Chief Executive Officer of UConn Health, and Jeffrey Geoghegan, Chief Financial Officer for UConn Health, presented highlights of agenda **Item #3, Contracts and Agreements for Approval**. On a motion by Trustee Cantor and seconded by Trustee Carbray the item was recommended to the full Board for approval.

Mr. Jordan gave his annual update on agenda, **Item #4, Proposed Statement of Work for the UConn Foundation for Fiscal Year 2019**. On a motion by Trustee Carbray and seconded by Trustees Rubin the item was recommended to the full Board for approval.

The committee was directed to the resolution for the **UConn Stamford Housing Agreements**, found in the Financial Affairs Supplemental Documents package. Mr. Jordan briefed the committee on the need for an amendment to a resolution approved on June 6, which authorized the University to enter into certain leasing agreements in Stamford. The resolution expands the original authorization to allow flexibility in the number of units at each potential lease property. On a motion by Trustee Cantor and seconded by Trustee Carbray the item was recommended to the full Board for approval.

Mr. Jordan detailed the project budgets for approval: agenda **Item #'s 10-14, Kellogg Dairy Center Robotic Milkers Addition (Revised Final: \$1,860,000); Horsebarn Hill Sewage Pump Station Upgrade (Final: \$650,000); Hawley Armory Renovations – Veterans Affairs and Military Programs (Revised Final: \$845,000); Northwest Quad – Science 1 – Site Improvements and Tunnel Phase 2 (Design: \$7,500,000); and UConn Health Main Accumulation Building (Revised Final: \$4,050,000)**. On a motion by Trustee Carbray and seconded by Trustee Cantor the project budgets were recommended to the full Board for approval.

Trustee Bessette directed the committee to the information items for their review. There being no additional agenda items the meeting was adjourned at 9:15 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