

MINUTES
SPECIAL MEETING OF THE FINANCIAL AFFAIRS COMMITTEE
BUDGET WORKSHOP
University of Connecticut
Telephone Meeting
June 14, 2021

TRUSTEES PARTICIPATING: Andy Bessette, Mark Boxer, Charles Bunnell, Shari Cantor, Andrea Dennis-LaVigne, Justin Fang, Marilda Gandara, Kevin O'Connor, Thomas Ritter, Philip Rubin, and Ethan Werstler

STAFF PARTICIPATING: Andy Agwunobi, Lloyd Blanchard, Jeremy Campbell, Debbie Carone, Patricia Casey, Laura Cruickshank, Lisa Danville, Nathan Fuerst, Nicole Gelston, Jeffrey Geoghegan, Scott Jordan, Andrea Keilty, Tysen Kendig, Michael Kirk, Carl Lejuez, Susan Locke, Joann Lombardo, Maureen Mangan, Radenka Maric, Rachel Rubin, Kelly Wihbey, and Reka Wrynn

SENATE REPRESENTATIVES PARTICIPATING:
Robert Bird, Carol Polifroni, and David Yalof

Vice-Chair Bessette convened a special meeting of the Financial Affairs Committee via teleconference at 3:01 p.m. He asked for a roll call of Trustees and University Senate members and asked if there was anyone from the public who wished to speak.

Scott Jordan, Executive Vice President for Administration and Chief Financial Officer, introduced agenda **Item #2, FY22 Budget Presentation**. He directed the Trustees to a PowerPoint presentation which highlighted where the University is anticipated to end FY21 as well as the FY22 budget framework; budget and structural deficit; unfunded legacy costs; revenues and expenses; capital budget funding; university reserves and budget assumptions. He noted that the Capital Budget request for Storrs and Regional Campuses as well as UConn Health may need to be altered for the June 30 Board of Trustees meeting as the legislation is still subject to change the final determination. Dr. Andy Agwunobi, Interim President and Chief Executive Officer of UConn Health, along with Jeffrey Geoghegan, UConn Health Chief Financial Officer, provided a financial overview of UConn Health including an update on the financial improvement plan; budget mitigation measures; state support; budget assumptions; patient revenues; pharmacy revenues and expenses; UMC; JDH revenues and expenses; proposed spending plan; budget risks and bond fund request.

On a motion by Trustee Boxer and seconded by Trustee Rubin, agenda **Item #3, Fiscal Year 2022 Spending Plan for the University of Connecticut, Storrs & Regional Campuses** was recommended to the full Board for approval.

Vice Chair Bessette directed the committee to agenda **Item #3, Fiscal Year 2022 Spending Plan for UConn Health**. On a motion by Trustee Rubin and seconded by Trustee Boxer, the item was recommended to the full Board for approval.

On a motion by Trustee Boxer and seconded by Trustee Cantor, agenda *Item #7, Fiscal Year 2022 Capital Budget* was recommended to the full Board for approval.

On a motion by Trustee Cantor and seconded by Trustee Boxer, agenda *Item #5, Fiscal Year 2022 Tuition and Fees for the University of Connecticut, Storrs and Regional Campuses* was recommended to the full Board for approval.

On a motion by Trustee Boxer and seconded by Trustee Rubin, agenda *Item #6, Fiscal Year 2022 Academic Program and Course Fees for the University of Connecticut, Storrs and Regional Campuses* was recommended to the full Board for approval.

There being no additional agenda items for approval the meeting was adjourned at 4:18 p.m. on a motion by Trustee Cantor and seconded by Trustee Rubin.

Respectfully submitted,

Debbie L. Carone

Debbie L. Carone,
Secretary to the Committee