

AGENDA

Special Meeting of the
FINANCIAL AFFAIRS COMMITTEE
May 17, 2023, at 9:00 a.m.
University of Connecticut

Meeting held by Telephone

Public Call-In Number:

(415) 655-0002 US Toll

Access Code: 2623 191 9487

Public Streaming Link (with live captioning): <https://ait.uconn.edu/bot>

(A recording of the meeting will be posted on the Board website <https://boardoftrustees.uconn.edu/> within seven days of the meeting.)

Call to order at **9:00 a.m.**

1) Public Participation (limited to agenda items)*

* Individuals who wish to speak during the Public Participation portion of the Wednesday, May 17, meeting, limited to agenda items, must do so 24 hours in advance of the meeting's start time (i.e., 9:00 a.m. on Tuesday, May 16) by emailing BoardCommittees@uconn.edu. Speaking requests must include a name, telephone number, topic, and affiliation with the University (i.e., student, employee, member of the public). The Committee may limit the entirety of public comment to a maximum of 30 minutes. As an alternative, individuals may submit written comments to the Committee via email (BoardCommittees@uconn.edu), and all comments will be transmitted to the Committee.

ACTION ITEMS:

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| 2) Minutes of the Financial Affairs Committee Meeting of April 18, 2023 | 1 |
| 3) Contracts and Agreements for Approval – Nike Contract Extension | 2 |
| 4) Executive Session <i>(as needed)</i> | |
| 5) Adjournment | |

ATTACHMENT 1

**DRAFT
MINUTES**

TELEPHONE MEETING

FINANCIAL AFFAIRS COMMITTEE

University of Connecticut

April 18, 2023

Committee Trustees: Andy Bessette, Mark Boxer, Shari Cantor,
Aanya Mehta, Kevin O'Connor, Philip Rubin

University Senate Representatives: Michael White

University Staff: Lloyd Blanchard, Robert Corbett, Elizabeth Craun,
Laura Cruickshank, Anne D'Alleva, David Clokey,
Nathan Fuerst, Nicole Gelston, Jeffrey Geoghegan,
Michael Jednak, George Karsanow, Andrea Keilty,
Eric Kruger, Bruce Liang, Mathew Longanecker,
Peggy McCarthy, Stephanie Reitz, Rachel Rubin,
Joseph Thompson, Michelle Williams, Reka Wrynn

Vice-Chair Bessette convened the Committee at 10:00 a.m.

Welcoming remarks by Vice-Chairman Bessette for new Undergraduate Student Trustee Aanya Mehta and new University Senate Representative Michael White.

1. Public Participation

No members of the public signed up to address the Committee.

2. Budget Update

Presenter: Jeffrey P. Geoghegan, Executive Vice President for Finance and Chief Financial Officer

3. Minutes of the Financial Affairs Committee Meeting of February 21, 2023

On a motion by Trustee Rubin, seconded by Trustee Boxer, the Committee voted unanimously to approve the minutes of the February 21, 2023, meeting.

4. Contracts and Agreements for Approval

On a motion by Trustee Boxer, seconded by Trustee Cantor, the Committee voted unanimously to recommend this item to the full Board for approval.

5. Declaration of Official Intent for Certain UCONN 2000 Projects to be Reimbursed with UCONN 2000 Debt Proceeds at a Future Date

On a motion by Trustee Boxer, seconded by Trustee Cantor, the Committee voted unanimously to recommend this item to the full Board for approval.

6. Capital Project Budgets for Approval ~ Storrs Based Programs and UConn Health

On a motion by Trustee Boxer, seconded by Trustee Rubin, the Committee voted unanimously to approve the following project budgets: Storrs-based Programs: Mirror Lake Improvements (Revised Design); Freitas Renovation (Final); Fenton River Well Field and Road Replacement (Final); and South Campus Infrastructure (Revised Final). UConn Health: Tomotherapy Unit Replacement (Planning).

7. Contracts and Agreements for Information

This agenda item was informational.

8. Capital Project Expenditure Report as of 03/31/23

This agenda item was informational.

9. Construction Project Status Report

This agenda item was informational.

10. Executive Session (as needed)

There was no Executive Session.

11. Adjournment

On a motion by Trustee Boxer, seconded by Trustee Rubin, the Committee voted unanimously to adjourn the meeting. The Committee adjourned at 10:43 a.m.

Respectfully submitted,

Debbie L. Carone

Debbie L. Carone
Secretary to the Committee

ATTACHMENT 2

**CONTRACT AGREEMENTS
FOR APPROVAL
May 17, 2023**

REVENUE CONTRACT - AMENDMENT* FOR APPROVAL

**The Administration is seeking approval to enter into contracts based on the material terms and conditions identified below, subject to final legal review.*

No.	Contractor	Contract No.	New Contract Amount	Term	Fund Source	Program Director	Total Contract thru 2023	Contract Amount FY22	Contract Amount FY21	Purpose	CT Based	S/MBE
1	NIKE USA, LLC ("Nike")	3rd Amendment	\$25,200,000 in Retail Value + \$3,600,000 in cash	07/01/23-06/30/29	N/A - Revenue to the University	David Benedict, Director of Athletics	\$46,250,000 in Retail Value + \$16,828,570 in cash	\$3,450,000 in Retail Value + \$1,285,715 in cash	\$3,450,000 in Retail Value + \$1,285,715 in cash	To update the State required provisions, revise certain contract terms, and extend the term of the current apparel partnership contract for UConn Division I athletic programs.	N	