

AGENDA

SPECIAL MEETING

**Financial Affairs Committee
July 17, 2024, at 8:45 a.m.
Virtual Meeting**

Public Streaming Link (with live captioning upon request): <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 **8:45 a.m.**

1) Public Participation*

*Individuals who wish to speak during the Public Participation portion of the Wednesday, July 17, meeting, limited to agenda items, must do so 24 hours in advance of the meeting's start time (i.e., 8:45 a.m. on Tuesday, July 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). 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/PRESENTATION ITEMS:

TAB

- | | |
|---|---|
| 2) Minutes of the June 25, 2024, Meeting | 1 |
| 3) Contracts and Agreements for Approval | 2 |
| 4) Project Budget for Freitas Renovation (Revised Final: \$3,250,000) | 3 |
| 5) Executive Session (<i>as needed</i>) | |
| 6) Adjournment | |

PLEASE NOTE: *If you are an individual with a disability and require accommodations, please e-mail the Board of Trustees Office at boardoftrustees@uconn.edu prior to the meeting.*

ATTACHMENT 1

DRAFT MINUTES

University of Connecticut Board of Trustees

Financial Affairs Committee BUDGET WORKSHOP June 25, 2024 Virtual Meeting

Committee Trustees:	Andy Bessette, Mark Boxer, Shari Cantor, Aanya Mehta, Kevin O'Connor, Philip Rubin
Other Trustees:	Andrea Dennis-LaVigne, Marilda Gandara, Thomas Ritter, Daniel Toscano, Jonathan Dach, Governor Lamont's designee
University Senate Representatives:	Jeffrey McCutcheon, Michael White
University Staff:	Radenka Maric, Andrew Agwunobi, Laura Burton, Robert Corbett, Anne D'Alleva, Lisa Danville, Nathan Fuerst, Gail Garber, Nicole Gelston, Jeffrey Geoghegan, Kent Holsinger, George Karsanow, Andrea Keilty, Michael Kirk, David Koehler, Eric Kruger, Nathan LaVallee, Joann Lombardo, Peggy McCarthy, Michael Mundrane, Stanley Nolan, Rachel Rubin, Joseph Thompson, Michelle Williams, Kelly Wihbey, Kristen Wirtanen, Reka Wrynn
Guests:	Sean Dunn, Student Trustee Elect Amy Yancey, UConn Foundation

Vice-Chair Bessette called the meeting to order at 10:03 a.m.

1. Public Participation

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

2. Minutes of the Financial Affairs Committee Meeting of May 21, 2024

On a motion by Trustee Rubin, seconded by Trustee Boxer, the Committee voted unanimously to approve the minutes of the May 21, 2024, Meeting.

3. Contracts and Agreements for Approval

On a motion by Trustee Mehta, seconded by Trustee Rubin, the Committee voted to recommend this item to the full Board for approval.

4. FY25 UConn and UConn Health Budget Presentation

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

5. Fiscal Year 2025 Spending Plan for the University of Connecticut, Storrs and Regional
Campuses

On a motion by Trustee Mehta, seconded by Trustee Rubin, the Committee voted to recommend
this item to the full Board for approval.

6. Fiscal Year 2025 Capital Budget for the University of Connecticut, Storrs and Regional
Campuses

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

7. Thirty-first Supplemental Indenture Authorizing University of Connecticut General Obligation
Bonds

8. Thirty-second Supplemental Indenture Authorizing University of Connecticut General
Obligation Refunding Bonds

9. Seventh Supplemental Indenture Authorizing University of Connecticut Special Obligation
Student Fee Revenue Refunding Bonds

On a motion by Trustee Rubin, seconded by Trustee Boxer, the Committee voted to recommend
agenda items 7-8 to the full Board for approval.

10. Fiscal Year 2025 Spending Plan for UConn Health

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

11. Fiscal Year 2025 Capital Spending Plan for UConn Health

On a motion by Trustee Mehta, seconded by Trustee Rubin, the Committee voted to recommend
this item to the full Board for approval.

12. Statement of Work for the UConn Foundation for Fiscal Year 2025

On a motion by Trustee Rubin, seconded by Trustee Mehta, the Committee voted to recommend
this item to the full Board for approval.

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

On a motion by Trustee Rubin, seconded by Trustee Mehta, the Committee voted unanimously to approve the following project budgets:

Mirror Lake Improvements (Final); PBB Research Support Expansion (Design); Werth Residence Tower High Humidity Mitigation (Final); Babbidge Library Stairs and Doors (Final); Innovation Partnership Building (IPB) Renovations for the Center for Clean Energy Engineering (C2E2) (Final); Andover Infrastructure and Software Upgrade Phases I through V (Revised Final); Wired Access Layer Cabling (Final); CT-7 Inpatient & Research Renovations (Planning); Main Building Lab (L) Area Renovations – 1st Floor (Planning); Surgery Center Operating Room #6 Renovations (Planning); ASB Data Center Generator and Power Improvements (Planning); IT Disaster Recovery Room (Planning); Parking Lots L1 & A5 Repaving (Design); Building F & Building M Roof Replacement (Final); KB034-36 Research Lab Renovation (Revised Final).

14. Contracts and Agreements for Information

This agenda item was informational.

15. Construction Project Status Report

This agenda item was informational.

16. University Senate Representative Report

There was no University Senate Report.

17. Other Business

There was no Other Business.

18. Executive Session (as needed)

There was no Executive Session.

19. Adjournment

On a motion by Trustee Rubin, seconded by Trustee Boxer, the Committee voted unanimously to adjourn the meeting. The Committee adjourned at 12:23 p.m.

Respectfully submitted,

Debbie L. Carone

Debbie L. Carone
Secretary to the Committee

ATTACHMENT 2

**CONTRACT AGREEMENTS
FOR APPROVAL
July 17, 2024**

PROCUREMENT - AMENDMENTS*											
*The Administration is seeking approval to enter into contracts based on the material terms and conditions identified below, subject to final legal review.											
**S/MBE OR CT-Based Coding: S=Small, M=Minority, W=Woman Owned; C= CT-Based											
A/V SERVICES, SUPPLIES AND EQUIPMENT											
No.	Contractor	Contract No.	New Approval Amount	Term	Fund Source	Program Director	Total Expenditures as of 07/01/24	Expenditures FY24	Expenditures FY23	Purpose	**S/MBE or CT-Based
1	One Diversified LLC (previously known as HB Communications)	SO-19114	\$0 [Contract Value Previously \$15,000,000; Contract Value Remains the Same]	01/31/22-08/31/25	Multiple Sources	Joseph M. Thompson, AVP of University Business Services and Chief Procurement Officer	\$8,790,925	\$4,086,921	\$2,690,976	Audio/visual equipment, supplies and services for all University campuses, including hi-tech classroom upgrades, capital project needs and other miscellaneous needs to support capital investments and operational expenditures. Amend to extend contract term one year, through 08/31/25. Contract value remains the same. Purchases under this contract are sourced through a Participation Agreement to a Connecticut State Colleges & Universities (CSCU) contract. Future extensions may be exercised at the discretion of CSCU. Extension to the contract term is requested to remain aligned with the CSCU agreement.	
FURNITURE - FREESTANDING OFFICE, LOUNGE, DORMITORY AND RESIDENTIAL											
No.	Contractor	Contract No.	New Approval Amount	Term	Fund Source	Program Director	Total Expenditures as of 07/01/24	Expenditures FY24	Expenditures FY23	Purpose	**S/MBE or CT-Based
2	Sauder Manufacturing Co., dba Sauder Education	CNR01451	\$2,000,000 [Contract Value Previously \$5,600,000; Total New Contract Value \$7,600,000]	12/01/17-11/30/27	Multiple Sources	Joseph M. Thompson, AVP of University Business Services and Chief Procurement Officer	\$4,373,655	\$854,348	\$499,528	Renewable/sustainable furniture for all University campuses. Amend to increase contract value \$2,000,000, for total new contract value of \$7,600,000. Contract term remains the same. Sourced through the Educational and Institutional Cooperative Service (E&I). Future extensions may be exercised at the discretion of the consortia. Contract increase is requested to support a pending purchase of furniture submitted by Facilities Operations/Residential Life for the Stamford Housing project. Due to extended lead times, furniture must be ordered now in order to receive and place the furniture during semester break.	
POST SEASON INSURANCE											
No.	Contractor	Contract No.	New Approval Amount	Term	Fund Source	Program Director	Total Expenditures as of 07/01/24	Expenditures FY24	Expenditures FY23	Purpose	**S/MBE or CT-Based
3	Game Point Capital, LLC	UC-24-KA0831203	\$4,000,001 [Contract Value Previously \$3,999,999; Total New Contract Value \$8,000,000]	09/12/23-08/31/25	Multiple Sources	David Benedict, Athletic Director	\$2,833,693	\$2,833,693	\$0	Postseason compensation, travel and award insurance. This agreement is the result of a publicly advertised solicitation that was completed in FY23. The initial term was for one year with four one-year extensions available. Amend to increase contract value \$4,000,001, for a total new contract value of \$8,000,000. Amend to extend contract term one year, through 08/31/25. Contract increase and extension are requested to cover the FY25 sports' season. Three extensions of one year each remain.	
WATER TREATMENT SERVICES											
No.	Contractor	Contract No.	New Approval Amount	Term	Fund Source	Program Director	Total Expenditures as of 07/01/24	Expenditures FY24	Expenditures FY23	Purpose	**S/MBE or CT-Based
4	ChemTreat	KS052920-1	\$1,040,000 [Contract Value Previously \$1,460,000; Total New Contract Value \$2,500,000]	02/03/21-12/31/25	Operating Funds	Stanley Nolan, Interim AVP Facilities Operations & Building Services	\$1,339,134	\$574,534	\$569,487	Systems analysis, chemical products, service and maintenance of various boiler systems, cooling tower systems, hot water loop systems, chilled water loop systems, and waste water systems for all University campuses. Amend contract to increase contract value by \$1,040,000 for total new contract value of \$2,500,000. Amend to extend contract term one year, through 12/31/25. Contract increase is requested to provide funding throughout extended term and is consistent with historical spend. In addition, a 10% contingency is included to cover any additional systems or chemicals that may be needed throughout the remainder of the contract. An extension is requested to exercise final option under current agreement and to allow sufficient time for preparation, release, and award of a new contract. Zero extensions remain.	

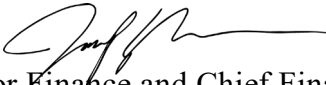
**CONTRACT AGREEMENTS
FOR APPROVAL
July 17, 2024**

WATER TREATMENT SERVICES (Continued)											
No.	Contractor	Contract No.	New Approval Amount	Term	Fund Source	Program Director	Total Expenditures as of 07/01/24	Expenditures FY24	Expenditures FY23	Purpose	**S/MBE or CT-Based
5	Nalco Company LLC.	KS052920-2	\$717,000 [Contract Value Previously \$1,150,000; Total New Contract Value \$1,867,000]	02/03/21-12/31/25	Operating Funds	Stanley Nolan, Interim AVP Facilities Operations & Building Services	\$1,072,816	\$391,130	\$468,915	Systems analysis, chemical products, service and maintenance of various boiler systems, cooling tower systems, hot water loop systems, chilled water loop systems, waste water systems and all routine services for Reverse Osmosis pretreatment equipment for all University campuses. Amend contract to increase contract value by \$717,000 for total new contract value of \$1,867,000. Amend to extend contract term one year, through 12/31/25. Contract increase is requested to provide funding throughout extended term and is consistent with historical spend. In addition, a 10% contingency is included to cover any additional systems or chemicals that may be needed throughout the remainder of the contract. An extension is requested to exercise final option under current agreement and to allow sufficient time for preparation, release, and award of a new contract. Zero extensions remain.	

ATTACHMENT 3

July 17, 2024

TO: Members of the Board of Trustees

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

RE: Project Budget for Freitas Renovation (Revised Final: \$3,250,000)

RECOMMENDATION:

That the Board of Trustees approve the Revised Final Budget of \$3,250,000 for the Freitas Renovation project, as detailed in the attached project budget. This represents an increase of \$250,000 to the previously approved Final Budget of \$3,000,000. The Administration recommends that the Board of Trustees adopt the Resolution below.

RESOLUTION:

“Be it resolved that the Board of Trustees approve the use of \$3,000,000 in Gift funds and \$250,000 in UCONN 2000 Bond Funds for design and construction for the Freitas Renovation.”

BACKGROUND:

The Mark Freitas Ice Forum opened in the fall of 1998. Prior to the opening of the Toscano Family Ice Forum, the Mark Freitas Ice Forum was the home of the University of Connecticut Men's and Women's ice hockey teams. To foster Husky Pride and a stronger and more inclusive University, this project will renovate the facility to support the Women's Volleyball program and bring the facilities in line with Title IX requirements.

The previous request provided funding for Phase I and Phase II to complete the renovation of the seating, competition floor, locker room and bathrooms, as well as minor renovations to the strength and training space, a new scoreboard and audio-visual equipment, and connections to tie the broadcast of the games to the Rizza Performance Center production facility.

This request provides funding to replace the floor in the lobby and add carpet tiles in a portion of the building for new office space.

Since most of the scope of work is minimal and only on the building's interior, the project will not be registered with LEED and will not meet Connecticut High Performance Buildings requirements.

The Revised Final Budget is attached for your information.

Attachment

CAPITAL PROJECT BUDGET REPORTING FORM

TYPE BUDGET: REVISED FINAL

PROJECT NAME: FREITAS RENOVATION

	APPROVED DESIGN 11/18/2022	APPROVED FINAL 4/19/2023	APPROVED REVISED FINAL 2/28/2024	PROPOSED REVISED FINAL 7/17/2024
<u>BUDGETED EXPENDITURES</u>				
PRC				
CONSTRUCTION	\$ -	\$ 1,700,000	\$ 1,875,000	\$ 2,215,000
DESIGN SERVICES	385,000	425,000	320,000	320,000
TELECOMMUNICATIONS	-	-	100,000	100,000
FURNITURE, FIXTURES AND EQUIPMENT	-	-	550,000	550,000
CONSTRUCTION ADMINISTRATION	-	-	-	-
OTHER AE SERVICES (including Project Management)	-	-	-	-
ART	-	-	-	-
RELOCATION	-	-	-	-
ENVIRONMENTAL	-	100,000	-	-
INSURANCE AND LEGAL	5,000	5,000	3,000	3,000
MISCELLANEOUS	15,000	20,000	2,000	2,000
OTHER SOFT COSTS	-	-	-	-
SUBTOTAL	\$ 405,000	\$ 2,250,000	\$ 2,850,000	\$ 3,190,000
PROJECT CONTINGENCY	45,000	250,000	150,000	60,000
TOTAL BUDGETED EXPENDITURES	\$ 450,000	\$ 2,500,000	\$ 3,000,000	\$ 3,250,000
<u>SOURCE(S) OF FUNDING*</u>				
GIFT FUNDS	\$ 450,000	\$ 2,500,000	\$ 3,000,000	\$ 3,000,000
UCONN 2000 BOND FUNDS	-	-	-	250,000
TOTAL BUDGETED FUNDING	\$ 450,000	\$ 2,500,000	\$ 3,000,000	\$ 3,250,000

* This budget reflects the University's current intended source(s) of funding for the specified project. The University may adjust this funding plan in order to ensure compliance with applicable federal and state law(s) or to strategically utilize all fund sources, within the approved budget amount, as appropriate.

FREITAS RENOVATION
Project Budget (REVISED FINAL)
July 17, 2024

