


June 25, 2025

TO: Members of the Board of Trustees

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

RE: Statement of Work for the UConn Foundation for Fiscal Year 2026  
And First Amendment to the Second Amended and Restated Master Agreement

RECOMMENDATION:

The University recommends that the Board of Trustees approve the resolution below authorizing the University to enter into: (i) a Statement of Work ("SOW") for Fiscal Year 2026 with The University of Connecticut Foundation, Incorporated (the "UConn Foundation"); and (ii) the First Amendment (the "Amendment") to the Second Amended and Restated Master Agreement (the "Master Agreement") between the University and the UConn Foundation.

RESOLUTION:

RESOLVED, that the University's President and Chief Financial Officer are authorized to execute and deliver a SOW for Fiscal Year 2026 with the UConn Foundation at a cost of \$15,000,000 on the terms described below and such other terms as may be deemed advisable and in the best interest of the University by the University's President and Chief Financial Officer with notice to the Institutional Advancement Committee of the Board of Trustees; and

RESOLVED, that the University's President and Chief Financial Officer are authorized to execute and deliver the Amendment to extend the Master Agreement for an additional five (5) years and amend certain other terms therein; and

RESOLVED, that the University's President and Chief Financial Officer are hereby further authorized to execute, deliver and perform, in the name of and on behalf of the University, such certificates, instruments, documents and agreements as each of them may deem necessary, useful or required in furtherance of the foregoing resolution.

BACKGROUND:

The University has entered into a Master Agreement with the UConn Foundation in satisfaction of the requirements of Connecticut General Statutes§ 4-37f(9). This agreement details the University's relationship with the UConn Foundation and sets forth the UConn

Foundation's responsibilities for performing development, investment, and other services in support of the University. The UConn Foundation is a private organization, exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, that operates exclusively to promote the educational, research, cultural, clinical, recreational, and outreach objectives of the University.

The Master Agreement currently expires on June 30, 2025. The proposed Amendment will extend the term of the Master Agreement for a period of five years and amend certain other terms therein.

The Master Agreement requires, among other things, that the University enter into a SOW with the UConn Foundation outlining specific goals and objectives and the financial consideration to be provided by the University. The current SOW expires on June 30, 2025.

The proposed SOW with the UConn Foundation sets forth the fundraising, investment management, alumni relations activities, and other related goals and objectives for Fiscal Year 2026. The goals and objectives established for next year include the following:

- A fundraising goal of \$145 million in new gifts and commitments for the University (including support for UConn Health).
- Aligning gift opportunities with specific goals and initiatives in the University's 2024 Strategic Plan.
- Fostering relationships and philanthropy from alumni, donors, families, and friends from a diverse spectrum of backgrounds, identities, ethnicities, races, perspectives, and abilities who reflect the whole of our state, country, and global society and share the Foundation and University's values and goals to support a thriving and inclusive community.
- Increasing scholarships and need-based financial aid for University students;
- Targeting cash available to or for the benefit of the University each fiscal year in an amount totaling not less than seven (7) times the amount of the Annual Service Fee paid during the preceding fiscal year.

In consideration for the UConn Foundation's performance of these services during the next fiscal year, the University has agreed to pay the UConn Foundation a total of \$15,000,000 which is inclusive of a minimum amount of \$3,093,000 to be devoted specifically to alumni relations activities and services and up to \$1,000,000 will be devoted to hiring up to six (6) new full-time development officers to support fundraising.

## Statement of Work FY26

This Statement of Work FY26 (this “SOW”), effective the 1<sup>st</sup> day of July, 2025, is made between THE UNIVERSITY OF CONNECTICUT (“University” or “UConn”), Connecticut’s land grant university, whose statutory authority is set forth in Chapter 185b of the Connecticut General Statutes, and THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED (“Foundation”), a Connecticut nonstock corporation that is exempt from taxation under 501(c)(3) of the Internal Revenue Code of 1986, as amended.

The University and the Foundation have entered into a Second Amended and Restated Master Agreement, as amended by that certain First Amendment effective June 30, 2025 (the “Agreement”) under which the Foundation has responsibility for fundraising efforts for the benefit of the University, management of endowment and other funds designated to benefit the University and for performing alumni relations activities in support of the University.

The Agreement stipulates that the University and Foundation will from time to time, but in no event less frequently than once every five (5) years, enter statements of work which outline the specific fundraising, investment management and alumni relations activities goals and objectives that the University and Foundation have agreed upon and the consideration to be provided to the Foundation each fiscal year (July 1<sup>st</sup> through June 30<sup>th</sup>) (“Fiscal Year”). This SOW covers the period from July 1, 2025 through June 30, 2026 (“Period”).

### 1. Payments

The University agreed to provide certain in-kind consideration to the Foundation for its services under the terms of the Agreement. In addition to agreeing to provide such in-kind consideration, the University further agrees to provide the following consideration to the Foundation for the Period:

- a) **Annual Service Fee:** The University will pay an annual amount to the Foundation of Fifteen Million Dollars (\$15,000,000) during the Period for development and alumni activities and related services. Of this total amount, the University and the Foundation agree that during the Period a minimum amount of Three Million Ninety-Three Thousand Dollars (\$3,093,000) will be devoted specifically to alumni relations activities and services. Also, of this total amount, up to One Million Dollars (\$1,000,000) will be devoted to hiring up to six (6) new full-time development officers to support fundraising. Upon notification from the Foundation CFO, the UConn CFO will determine timing of the \$1,000,000 funding transfer. The balance of the annual service fee will be paid quarterly in advance in equal installments.
- b) **Other Fees:** The University agrees that Foundation operations will also be funded during the Period by an advancement fee on endowment funds (“Advancement Fee”), a Gift Fee on non-endowed contributions (“Gift Fee”), and retention of earnings on non-endowed Foundation assets.

- 1) The Foundation will assess and retain an Advancement Fee, as reasonably determined by the Foundation, on all endowment assets (University and Foundation assets) invested by the Foundation. The Foundation's Advancement Fee is calculated annually on a quarterly basis ("Calculation Date") and presently equals one and three-quarter percent (1.75%) of the rolling prior twelve (12) quarter average unitized market value of the long-term pooled investment portfolio multiplied by the number of units held by each endowed fund. The Advancement Fee owing to the Foundation will be transferred to Foundation operating funds in four equal installments as of the first day of each quarter following the Calculation Date (April 1<sup>st</sup>, July 1<sup>st</sup>, October 1<sup>st</sup>, and January 1<sup>st</sup>) or as soon as practicable thereafter.
  - 2) The Foundation will assess and retain Gift Fees on all non-endowed gifts deposited in the Foundation, as reasonably determined by the Foundation. The Foundation's Gift Fee for non-endowed gifts is presently five percent (5%) of the value of the gift as of the date of receipt. Twenty-five percent (25%) of any non-endowed gift fee (or 1.25%) will be transferred to unrestricted Foundation accounts supporting the school, college or unit supported by the fund to which the original gift was designated. The remaining seventy-five percent (75%) of any non-endowed Gift Fees (3.75%) is retained by the Foundation to support its operations. The school, college or unit may elect to waive its fee allocation, in which case a Gift Fee of only 3.75% will be assessed, to be retained by the Foundation.
  - 3) The Foundation will retain all investment earnings on non-endowed Foundation assets.
- c) **Fee Modifications and Waivers:** The Foundation, from time to time, may change its Advancement Fee and Gift Fee policies and will notify the University, in writing, of any changes made during the Period. The Foundation will also provide written notice to the University of any Advancement or Gift Fee reduction or waiver that is approved during the Period in accordance with its policies for any gift accepted in an amount greater than or equal to Ten Million Dollars (\$10,000,000). Any such modification or waiver will be reported to the Institutional Advancement Committee of the Board of Trustees.

## 2. Foundation Mission

The Foundation is an independent, not-for-profit, tax-exempt organization operating for the principal purpose to receive or use private funds for charitable, scientific, cultural, educational or related purposes that support or improve the objectives of the University of Connecticut (inclusive of the University's Health Center). The Foundation pursues this mission by, among other activities, raising philanthropic gifts to promote the educational, scientific, cultural, clinical, research, outreach and recreational objectives of the University and UConn Health; growing, managing and administering endowed and non-endowed funds established for these purposes; and promoting engagement of the University's diverse alumni and supporters. The Foundation solicits, administers, and invests private philanthropic funds for the sole benefit of the University and its areas of strategic focus including: Providing

access to a world-class education; Excelling as a renowned academic and research institution that catalyzes innovation in our state, nation, and world; Fostering the physical, mental, and environmental wellness of patients, students, faculty, staff, and the world at large; and Promoting Husky Pride through Athletic excellence and lifelong engagement of alumni, donors, and friends in UConn's mission.

### 3. Fundraising and Alumni Engagement Goals

In consideration of the compensation provided to Foundation by the University under the terms of the Agreement and this SOW, the Foundation, consistent with its mission, agrees as follows:

- a) **Fundraising:** The Foundation will endeavor during the Period to increase total private philanthropic support by raising One Hundred and Forty-Five Million Dollars (\$145,000,000) in new gifts and commitments (to be calculated in accordance with the Foundation's reasonably established gift counting policy, as amended from time to time) ("New Gifts & Commitments"), inclusive of:
  - 1) Eleven Million Five Hundred Dollars (\$11,500,000) support the construction and renovation (or operating expenses associated with the departments or programs housed in) of the following UCONN 2000 infrastructure projects: new Life Sciences Building, Edward V. Gant Science Complex, Harry A. Gampel Pavilion, Hugh S. Greer Field House, volleyball center, boathouse, or tennis courts;
  - 2) Funds for University priorities, inclusive of the Hartford and other regional campuses, to support increased student demand, including but not limited to scholarships; and
  - 3) Continue to pursue at least One Billion Dollars (\$1,000,000,000) in total endowment assets by the end of the next comprehensive fundraising campaign for the University (inclusive of support for UConn Health ("Campaign")), currently anticipated to be June 30, 2030.

The parties acknowledge and understand that achieving the fundraising goals may be negatively impacted by global financial markets and geopolitical events.

- b) The Foundation will focus its efforts on the following objectives during the Period of this SOW:
  - 1) Increasing the three-year trailing average annual total New Gifts & Commitments over the current three-year trailing average through, without limitation, realigning programs; aligning resources with opportunity; setting growth targets for schools, colleges, and units; raising individual performance expectations for fundraisers; redeploying employees; creating efficiencies of scale and shared services; and increasing sponsorships for Foundation-funded University events.
  - 2) Increasing total University and Foundation endowment assets.

- 3) Aligning fundraising with the University's stated 2024 Strategic Plan goals and initiatives, focusing on:
  - i. "Students First" by pursuing support for scholarships, wellness initiatives, and student success programs.
  - ii. "Research and Innovation" and "Health and Wellness of People and Planet" by pursuing support for professorships, graduate fellowships, state-of-the-art academic and laboratory spaces, and interdisciplinary research for the University and UConn Health.
  - iii. "Husky Pride" by pursuing support for Athletic scholarships, coaching positions, facilities, and Title IX investment as well as growing new alumni, parent, corporate, foundation and fan engagement.
  - iv. "Community and Service Engagement" by pursuing growth in support through engagement with industry and individuals in support of all campuses of the State of Connecticut's flagship land and sea-grant university.
- 4) Creating a high-performing operational institutionally related foundation by pursuing operational efficiencies and economies of scale through activities such as, without limitation, sharing services with the University, reducing non-essential and non-revenue expenditures, increasing revenue through sponsorship of Foundation events, and redirecting operational budgets to frontline, mission-specific activity as determined by Foundation management in its discretion.
- 5) As appropriate, aligning Foundation priorities and demonstrating values and objectives consistent with the strategic direction set by the University.
- 6) Fostering relationships and philanthropy from alumni, donors, families, and friends from a diverse spectrum of backgrounds, identities, ethnicities, races, perspectives, and abilities who reflect the whole of our state, country, and global society and share the Foundation and University's values and goals to support a robust inclusive community.
- c) **Alumni Engagement:** The Foundation will endeavor during the Period to create a meaningful alumni experience for University alumni as measured by aspirational peers' internal metrics with a goal of increasing connectivity among alumni as well as current students. The Foundation will provide budget support for such programs throughout the Period commensurate with the amount of the Annual Service Fee designated to the Foundation's alumni relations responsibilities.

The Foundation will focus on the following alumni engagement objectives during the Period of this SOW:

- 1) Consistently growing the number of alumni and constituents who engage in the University's mission, representing various backgrounds, abilities, and life experiences. Utilizing comprehensive alumni data to launch appropriate engagement event strategies with a goal of actively engaging constituents through: Athletic, networking, and academic events in Storrs, Hartford, Waterbury, Stamford, Avery Point and key constituent markets across the country; Participatory giving; Student mentorship, internship creation, and career development; Event sponsorship; Guest lectures; and other measurable engagement measures on our campus and in key markets.
  - 2) Tracking the success of alumni programs via attendance numbers, new attendees, and post-event surveys; defining strategic areas of focus; and conducting personal visits, especially with engaged alumni network volunteers.
  - 3) Developing programs for University students to educate them on how to engage as active alumni through programming, volunteering, and giving.
  - 4) Aligning alumni activities and event messaging with the University's stated 2024 Strategic Plan goals and initiatives (as described above) and the Campaign (i.e., executing outreach and engagement programs that promote the value of philanthropy, constituent giving, and pipeline development).
- d) **Key Performance Indicators:** The Foundation will provide a progress report to the University, on or about August 1, 2026, outlining progress against the following key performance indicators, which it aspires to achieve by the conclusion of the Campaign ("KPI"):
- 1) Deliver a minimum average annual total of New Gifts & Commitments raised per Foundation fundraising full-time employee ("FTE") of Two Million Seven Hundred Thousand Dollars (\$2,700,000).
  - 2) Target the total number of qualification meetings at Twenty Percent (20%) of all donor meetings.
  - 3) Increase the total number of New Gifts & Commitments at the One Million Dollar (\$1,000,000) or higher level by Fifteen Percent (15%) over the previous Fiscal Year.
  - 4) Target New Gifts & Commitments directed to the endowment and/or to the UCONN 2000 infrastructure projects at thirty percent (30%) of all solicitations.
  - 5) Prioritize gift opportunities with specific goals and initiatives in the University's 2024 Strategic Plan.
  - 6) Target the amount of cash made available to the University each Fiscal Year to an amount totaling not less than Seven (7) times the amount of the Annual Service Fee devoted to development activities paid during the preceding Fiscal Year.

#### **4. Investment Benchmarks**

The Foundation, in its discretion, will establish appropriate investment benchmarks for assets invested for the benefit of the University, both those owned by the Foundation and those owned by the University. The Foundation will provide to the University's President and Executive Vice President for Finance, and Chief Financial Officer a summary report of its investment risk and return benchmarks during the Period. The Foundation will use reasonable efforts to maintain the following benchmarks during the Period:

- a) The target net return on Foundation investments will be five and three-quarter percent (5.75%), plus inflation as measured by an appropriate inflation index.
- b) Volatility is expected to be consistent with the risk associated with exceeding the return of the portfolio benchmarks noted above, calculated as the weighted average performance of the asset class benchmarks defined in the Foundation's Investment Policy Statement.
- c) Risk is expected to be measured by the annualized standard deviation of returns over a market cycle of seven to ten years.

#### **5. Amendment**

This SOW may be modified or amended in whole or in part by mutual written agreement signed by duly authorized representatives of each of the parties.

#### **6. Governing Law**

This SOW is governed by the laws of the State of Connecticut. If there shall be any inconsistency between the provisions of this SOW and the Agreement, the provisions of the Agreement shall control.

#### **7. Counterparts and Electronic Signatures**

This SOW may be executed by electronic signature and/or in two (2) or more counterparts, each of which will be deemed an original instrument, but all of which will constitute one and the same agreement.



**FOR THE UNIVERSITY OF CONNECTICUT**

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Radenka Maric, PhD  
President, University of Connecticut

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Date

\_\_\_\_\_  
Jeffrey P. Geoghegan  
Executive Vice President for Finance  
and Chief Financial Officer, University of Connecticut  
and UConn Health

\_\_\_\_\_  
Date

**FOR THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED**

\_\_\_\_\_  
Craig W. Ashmore  
Chair, The University of Connecticut  
Foundation, Incorporated

\_\_\_\_\_  
Date

\_\_\_\_\_  
Amy Yancey  
President, The University of Connecticut  
Foundation, Incorporated

\_\_\_\_\_  
Date

***APPROVED AS TO FORM***

\_\_\_\_\_  
Assistant Attorney General,  
Connecticut State Attorney General's Office

\_\_\_\_\_  
Date

FIRST AMENDMENT TO THE  
SECOND AMENDED AND RESTATED MASTER AGREEMENT

between

THE UNIVERSITY OF CONNECTICUT

and

THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED

WHEREAS, the UNIVERSITY OF CONNECTICUT (hereinafter the “University” or “UConn”), Connecticut’s land grant university, whose statutory authority is set forth in Chapter 185b of the Connecticut General Statutes, and THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED (hereinafter the “Foundation”), a Connecticut non-stock corporation that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), entered into an agreement effective July 1, 2014 (the “Original Agreement”) to outline the relationship between the parties and to assure compliance with the provisions of CONN. GEN. STAT. § 4-37e et seq., as they may be amended, and other applicable laws;

WHEREAS, pursuant to the Original Agreement the University designated the Foundation to assume primary responsibility for the University’s development efforts and the investment and administration of endowment funds established to benefit the University, and the Foundation agreed to undertake these responsibilities;

WHEREAS, the University and the Foundation entered into the First Addendum to Master Agreement, effective as of April 1, 2015, pursuant to which, among other things, the University designated the Foundation to assume primary responsibility for performing alumni relations activities in support of the University, and the Foundation agreed to undertake these responsibilities;

WHEREAS, the University and the Foundation entered into the First Amended and Restated Master Agreement, effective July 1, 2015 and, subsequently the Second Amended and Restated Master Agreement, effective July 1, 2020 (“Current Agreement”), whereby the Original Agreement and its Addenda were amended and restated in their entirety to set forth the terms on which the Foundation would continue for a period of five (5) years to support the University by engaging in development efforts, investing and administering endowment and other funds established to benefit the University and performing alumni relations activities;

WHEREAS, the mission of the Foundation is to solicit, receive, invest and administer gifts and financial resources from private sources for the benefit of all campuses and programs of the University (inclusive of the University’s Health Center), and, to this end, to support the University’s alumni relations activities; and the Foundation operates exclusively to promote the educational, research, cultural, and recreational objectives of the University; and as a primary fundraising vehicle to solicit and administer private gifts and grants which will enhance the University’s mission, the Foundation supports the University’s pursuit of excellence in teaching, research and public service;

WHEREAS, the University and the Foundation desire to amend the terms on which the Foundation will continue to support the University by engaging in development efforts, investing and administering endowment and other funds established to benefit the University and performing alumni relations activities and to extend the Current Agreement through June 30, 2030 (“Extension Period”); and

WHEREAS, Section 11.2 of the Current Agreement provides that it may be amended from time to time upon mutual written agreement of the parties, approval of their respective governing boards and approval as to form by the Office of the Attorney General;

NOW, THEREFORE, upon execution of this First Amendment (the “Amendment”) by the parties, the Current Agreement is hereby amended and extended as follows effective as of June 30, 2025:

1. Section 2.2 is hereby amended by deleting the reference to “the UConn Law School Foundation”.
2. Section 3.4 is hereby deleted in its entirety and replaced with “3.4 Intentionally Omitted” for purposes of maintaining section numbering.
3. Section 5.2 is hereby deleted in its entirety and replaced with the following:

“5.2 Annually, the President of the University shall certify to the Foundation a list (which shall be updated as changes occur) of University employees who are authorized to request disbursements from the Foundation (“Authorized Officials”). Requests for disbursements by the Foundation from an Authorized Official, including, but not limited to, any charges applied to a Foundation credit card, shall constitute a representation and certification by the Authorized Official that the disbursement is being made in accordance with University policies and procedures.”
4. Section 5.4 is hereby deleted in its entirety and replaced with the following:

“5.4 The Foundation agrees to provide to the University, on an annual basis, a summary of all fund balances held for the benefit of the University, disbursements provided to the University, and expenditures made on behalf of the University to third parties during the preceding twelve (12) months.”
5. Section 7.1(b) regarding the “Endowment Administrative Fee” assessed by the Foundation on endowed funds is hereby deleted in its entirety and replaced with the following:

“7.1(b) Advancement Fee. The Foundation may assess an endowment administrative fee (“Advancement Fee”) on Foundation endowment and University endowment funds as determined in the Foundation’s discretion. The current rate for such fees will be provided in a SOW.”

6. Section 7.1(f) is added as the new and final subsection of Section 7.1 as follows:

“7.1(f) Other Support: As agreed by the University and Foundation, an SOW may provide for special projects or initiatives and any additional terms related thereto.”

7. Section 10 regarding non-discrimination and Executive Orders is hereby deleted in its entirety and replaced with the following:

“10.1 Nondiscrimination

a. For purposes of this Section, the following terms are defined as follows:

i. “Commission” means the Commission on Human Rights and Opportunities;

ii. “Contract” and “contract” include any extension or modification of the Contract or contract;

iii. “Contractor” and “contractor” include any successors or assigns of the Contractor or contractor;

iv. “Gender identity or expression” means a person’s gender-related identity, appearance or behavior, whether or not that gender-related identity, appearance or behavior is different from that traditionally associated with the person’s physiology or assigned sex at birth, which gender-related identity can be shown by providing evidence including, but not limited to, medical history, care or treatment of the gender-related identity, consistent and uniform assertion of the gender-related identity or any other evidence that the gender-related identity is sincerely held, part of a person’s core identity or not being asserted for an improper purpose.

v. “good faith” means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations;

vi. “good faith efforts” shall include, but not be limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements;

vii. “marital status” means being single, married as recognized by the State of Connecticut, widowed, separated or divorced;

viii. “mental disability” means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association’s “Diagnostic and Statistical Manual of Mental Disorders”, or a record of or regarding a person as having one or more such disorders;

ix. “minority business enterprise” means any small contractor or supplier of materials fifty-one percent or more of the capital stock, if any, or assets of which is owned by a person or persons: (1) who are active in the daily affairs

of the enterprise, (2) who have the power to direct the management and policies of the enterprise, and (3) who are members of a minority, as such term is defined in subsection (a) of Conn. Gen. Stat. § 32-9n; and

x. “public works contract” means any agreement between any individual, firm or corporation and the State or any political subdivision of the State other than a municipality for construction, rehabilitation, conversion, extension, demolition or repair of a public building, highway or other changes or improvements in real property, or which is financed in whole or in part by the State, including, but not limited to, matching expenditures, grants, loans, insurance or guarantees.

For purposes of this Section, the terms “Contract” and “contract” do not include a contract where each contractor is (1) a political subdivision of the state, including, but not limited to, a municipality, unless the contract is a municipal public works contract or quasi-public agency project contract, (2) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in Conn. Gen. Stat. § 1-267, (3) the federal government, (4) a foreign government, or (5) an agency of a subdivision, agency, state or government described in the immediately preceding enumerated items (1), (2), (3), or (4).

b. (1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, status as a victim of domestic violence, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the State of Connecticut; and the Contractor further agrees to take affirmative action to ensure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, status as a victim of domestic violence, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by the Contractor that such disability prevents performance of the work involved; (2) the Contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, to state that it is an “affirmative action equal opportunity employer” in accordance with regulations adopted by the Commission; (3) the Contractor agrees to provide each labor union or representative of workers with which the Contractor has a collective bargaining Agreement or other contract or understanding and each vendor with which the Contractor has a contract or understanding, a notice to be provided by the Commission, advising the labor union or workers’ representative

of the Contractor's commitments under this section and to post copies of the notice in conspicuous places available to employees and applicants for employment; (4) the Contractor agrees to comply with each provision of this Section and Conn. Gen. Stat. §§ 46a-68e and 46a-68f and with each regulation or relevant order issued by said Commission pursuant to Conn. Gen. Stat. §§ 46a-56, 46a-68e, 46a-68f and 46a-86; and (5) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor as relate to the provisions of this Section and Conn. Gen. Stat. § 46a-56. If the contract is a public works contract, municipal public works contract or contract for a quasi-public agency project, the Contractor agrees and warrants that he or she will make good faith efforts to employ minority business enterprises as subcontractors and suppliers of materials on such public works or quasi-public agency projects.

c. Determination of the Contractor's good faith efforts shall include, but shall not be limited to, the following factors: The Contractor's employment and subcontracting policies, patterns and practices; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the Commission may prescribe that are designed to ensure the participation of minority business enterprises in public works projects.

d. The Contractor shall develop and maintain adequate documentation, in a manner prescribed by the Commission, of its good faith efforts.

e. The Contractor shall include the provisions of subsection (b) of this Section in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the State and in every subcontract entered into in order to fulfill any obligation of a municipal public works contract for a quasi-public agency project, and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with Conn. Gen. Stat. § 46a-56 as amended; provided if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission regarding a State contract, the Contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

f. The Contractor agrees to comply with the regulations referred to in this Section as they exist on the date of this Contract and as they may be adopted or amended from time to time during the term of this Contract and any amendments thereto.

g. (1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or the State of Connecticut, and that employees are treated when employed without regard to their sexual orientation; (2) the Contractor agrees to provide each labor union or representative of workers with which such Contractor has a collective bargaining Agreement or other contract or understanding and each vendor with which such Contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the Contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment; (3) the Contractor agrees to comply with each provision of this section and with each regulation or relevant order issued by said Commission pursuant to Conn. Gen. Stat. § 46a-56; and (4) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor which relate to the provisions of this Section and Conn. Gen. Stat. § 46a-56.

h. The Contractor shall include the provisions of the foregoing paragraph in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the State and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with Conn. Gen. Stat. § 46a-56 as amended; provided, if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission regarding a State contract, the Contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

i. Pursuant to subsection (c) of section 4a-60 and subsection (b) of section 4a-60a of the Connecticut General Statutes, the Contractor, for itself and its authorized signatory of this Contract, affirms that it understands the obligations of this section and that it will maintain a policy for the duration of the Contract to assure that the Contract will be performed in compliance with the nondiscrimination requirements of such sections. The Contractor and its authorized signatory of this Contract demonstrate their understanding of this obligation by (A) having provided an affirmative response in the required online bid or response to a proposal question which asks if the contractor understands its obligations under

such sections, (B) signing this Contract, or (C) initialing this nondiscrimination affirmation in the following box:

10.2 Executive Orders and Other Enactments.

a. All references in this Contract to any Federal, State, or local law, statute, public or special act, executive order, ordinance, regulation or code (collectively, “Enactments”) shall mean Enactments that apply to the Contract at any time during its term, or that may be made applicable to the Contract during its term. This Contract shall always be read and interpreted in accordance with the latest applicable wording and requirements of the Enactments. Unless otherwise provided by Enactments, the Contractor is not relieved of its obligation to perform under this Contract if it chooses to contest the applicability of the Enactments or the University’s authority to require compliance with the Enactments.

b. This Contract is subject to the provisions of Executive Order No. Three of Governor Thomas J. Meskill, promulgated June 16, 1971, concerning labor employment practices, Executive Order No. Seventeen of Governor Thomas J. Meskill, promulgated February 15, 1973, concerning the listing of employment openings and Executive Order No. Sixteen of Governor John G. Rowland promulgated August 4, 1999, concerning violence in the workplace, all of which are incorporated into and are made a part of this Contract as if they had been fully set forth in it.

c. This Contract may be subject to Executive Order No. 14 of Governor M. Jodi Rell, promulgated April 17, 2006, concerning procurement of cleaning products and services. If applicable, Executive Order No. 14 is deemed to be incorporated into and made a part of this Contract as if fully set forth in it.”

8. Section 11.1 is hereby amended by deleting the name “UConn Nation Proud” and replacing it with “UConn Strong.”

9. Section 11.5 is hereby amended to extend the term of the Agreement by five (5) years thereby changing the expiration date to June 30, 2030.

*[signature page follows]*



If there shall be any inconsistency between the provisions of this Amendment and the Current Agreement, this Amendment shall control.

**FOR THE UNIVERSITY OF CONNECTICUT**

\_\_\_\_\_  
Radenka Maric, PhD  
President, University of Connecticut

\_\_\_\_\_  
Date

\_\_\_\_\_  
Jeffrey P. Geoghegan  
Executive Vice President for Finance  
and Chief Financial Officer, University of Connecticut  
and UConn Health

\_\_\_\_\_  
Date

**FOR THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED**

\_\_\_\_\_  
Craig W. Ashmore  
Chair, The University of Connecticut  
Foundation, Incorporated

\_\_\_\_\_  
Date

\_\_\_\_\_  
Amy Yancey  
President, The University of Connecticut  
Foundation, Incorporated

\_\_\_\_\_  
Date

***APPROVED AS TO FORM***

\_\_\_\_\_  
Assistant Attorney General,  
Connecticut State Attorney General's Office

\_\_\_\_\_  
Date

**EXECUTION VERSION**

**SECOND AMENDED AND RESTATED MASTER AGREEMENT**

**between**

**THE UNIVERSITY OF CONNECTICUT**

**and**

**THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED**

WHEREAS, the UNIVERSITY OF CONNECTICUT (hereinafter the "University" or "UConn"), Connecticut's land grant university, whose statutory authority is set forth in Chapter 185b of the Connecticut General Statutes, and THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED (hereinafter the "Foundation"), a Connecticut non-stock corporation that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), entered into an agreement effective July 1, 2014 (the "Original Agreement") to outline the relationship between the parties and to assure compliance with the provisions of CONN. GEN. STAT. § 4-37e et seq., as they may be amended, and other applicable laws;

WHEREAS, pursuant to the Original Agreement the University designated the Foundation to assume primary responsibility for the University's development efforts and the investment and administration of endowment funds established to benefit the University, and the Foundation agreed to undertake these responsibilities;

WHEREAS, the University and the Foundation entered into the First Addendum to Master Agreement, effective as of April 1, 2015, pursuant to which, among other things, the University designated the Foundation to assume primary responsibility for performing alumni relations activities in support of the University, and the Foundation agreed to undertake these responsibilities;

WHEREAS, the University and the Foundation entered into the First Amended and Restated Master Agreement, effective July 1, 2015, whereby the Original Agreement and First Addendum were amended and restated in their entirety to set forth the terms on which the Foundation would continue for a period of five (5) years to support the University by engaging in development efforts, investing and administering endowment and other funds established to benefit the University and performing alumni relations activities;

WHEREAS, the mission of the Foundation is to solicit, receive, invest and administer gifts and financial resources from private sources for the benefit of all campuses and programs of the University (inclusive of the University's Health Center), and, to this end, to support the University's alumni relations activities; and the Foundation operates exclusively to promote the educational, research, cultural, and recreational objectives of the University; and as a primary fundraising vehicle to solicit and administer private gifts and grants which will enhance the University's mission, the Foundation supports the University's pursuit of excellence in teaching, research and public service;

WHEREAS, the University and the Foundation desire to set forth the terms on which the Foundation will continue to support the University by engaging in development efforts, investing and administering endowment and other funds established to benefit the University and performing alumni relations activities;

WHEREAS, Section 11.2 of the First Amended and Restated Master Agreement provides that it may be amended from time to time upon mutual written agreement of the parties, approval of their respective governing boards and approval as to form by the Office of the Attorney General;

NOW, THEREFORE, the First Amended and Restated Master Agreement is hereby amended and restated in its entirety by the execution of this Second Amended and Restated Master Agreement dated effective July 1, 2020 (this "Agreement"), entered into between the University and the Foundation:

1.0 Relationship of the Parties

- 1.1 The University and the Foundation acknowledge that the University is a constituent unit of the State of Connecticut's system of public higher education, as defined in CONN. GEN. STAT. §10a-1, and is responsible for the governance and administration of all the schools, colleges, divisions and departments of all the University's campuses (including, without limitation, the University Health Center); and the Foundation is an independent Connecticut non-stock corporation exempt from federal taxation under Section 501(c)(3) of the Code, and a "foundation" as defined under CONN. GEN. STAT. § 4-37e(2); that each entity is governed by separate governing boards; that each entity is permitted only to deposit funds to their respective accounts which are properly designated for that specific entity; and that each entity is subject to separate accounting, disbursement, and disclosure requirements as a matter of internal governance regulations and applicable state and federal law.
- 1.2 The Foundation and University are each independent entities and agree that neither shall have any liability for the obligations, acts or omissions of the other party, or the other's trustees, directors, officers, employees and agents.
- 1.3 The Foundation will be governed, in accordance with its bylaws as amended from time to time, by a volunteer board of elected directors, which includes the following ex-officio non-voting (except as otherwise indicated) directors: the President of the University, the University's chief academic officer, a senior administrator from the University Health Center, the chief financial officer of the University, a chief administrator from the Department of Athletics, the Chair of the Institutional Advancement Committee of the University Board of Trustees or any other member of the Institutional Advancement Committee as designated by the Chair of the Institutional Advancement Committee, the President of the Foundation (voting), a student enrolled at the University and elected by enrolled students, and a faculty member of the University (elected by the faculty). With respect to the University positions serving as ex-officio members of the Foundation board of directors, the positions will be identified consistent with titles in the University's



bylaws as amended by the University from time to time. The Foundation reserves all rights and powers granted to it under its charter and bylaws, the Connecticut non-stock corporation law and federal law.

- 1.4 This Agreement provides the terms and conditions of the relationship between the University and Foundation. From time to time, but in no event less frequently than once every five years, the Foundation and University will enter into statements of work (each, a "SOW") which outline the specific fundraising, investment management, alumni relations activities and other related goals and objectives that the University and Foundation have agreed upon and the annual amount agreed to be paid (if any) to the Foundation for each fiscal year (Fiscal Year: July 1 – June 30) in consideration of the Foundation's fundraising, investment management, alumni relations and other related services described in this Agreement.
- 1.5 The University and the Foundation will use their best efforts to ensure that Foundation activities contemplated by this Agreement comply with the Internal Revenue Code, particularly, Section 501(c)(3) and its regulations, and applicable state law, including without limitation CONN. GEN. STAT. § 21a-175 et seq.
- 1.6 The Foundation in its discretion will assign Foundation employees to work primarily with the University's alumni and other potential donors and with the administration and faculty of particular University schools, colleges and programs for the activities contemplated by this Agreement. The Foundation agrees that it will collaborate with the Deans and Directors of such schools, colleges, and programs in establishing objectives and performance expectations of such employees. The employees will also be permitted to perform general advancement and alumni relations work as requested by the school, college and program and agreed to by the Foundation. As an independent organization the Foundation has the authority to hire employees and otherwise develop its own human resources infrastructure and compensation policies to accomplish the mission of the Foundation.
- 1.7 At times the University may request the use of financial services of the Foundation to facilitate special fundraising or alumni events or other University projects, in accordance with best practices, that extend beyond the normal fiscal functions of the Foundation contemplated by this Agreement, to deposit and account for private gifts and to process routine disbursements. In such cases, the University shall request prior approval from the Foundation for the use of these services. The parties agree that the Foundation will be entitled to reasonable and appropriate compensation for such services. The University and the Foundation agree to make no commitment to a third party on behalf of the other without expressed prior written permission of such other party.
- 2.0 Fundraising Services
- 2.1 The University designates the Foundation as the primary entity to raise private financial support, manage philanthropic assets, and steward donors in support of the University. All University fundraising shall be directed by the Foundation. The parties will work

closely to create a culture of philanthropy and provide the transformational support necessary for UConn to achieve its aspirations within all of the University's schools, colleges, athletic programs and the University Health Center. The University will engage the Foundation in strategic planning to develop University and unit priorities, long-range goals and associated fundraising needs. The University will advise and include the Foundation in matters related to the University's marketing, branding and other communications strategies to the extent that they are relevant to the Foundation's mission of supporting the University.

- 2.2 As set forth in a SOW entered into between the parties from time to time, the Foundation will use its best efforts to increase total voluntary support (gifts raised by the Foundation, the UConn Law School Foundation, and the University (including non-governmental philanthropic research grants)); the Foundation will strengthen its principal, major, planned, and corporate and foundation giving programs; and the Foundation will also use its best efforts to enhance prospect identification, alumni participation rates, donor retention rates, and volunteer engagement.

### 3.0 Acceptance and Stewardship of Gifts

- 3.1 The Foundation will in its discretion establish and maintain gift acceptance policies. The Foundation shall make its best efforts to ensure that any monies received by the Foundation and defined in CONN. GEN. STAT. § 4-37g as "funds for deposit and retention in state accounts" are transferred to the University in a timely manner. The University and Foundation will jointly develop and maintain guidelines for determining the proper deposit of funds.
- 3.2 The Foundation will provide receipts and acknowledgments, as required by the Code, for all private gifts made for the benefit of the University, including gifts that will be assets of the University.
- 3.3 The Foundation will be responsible for coordinating University and Foundation activities related to thanking, acknowledging and stewarding donors. The University will assist the Foundation in such activity by, without limitation, providing to the Foundation, upon request, appropriate information on the use of charitable funds by the University.
- 3.4 The Foundation owns a private home located at 61 Scarborough Street in Hartford, Connecticut ("Foundation House"). The primary purpose of Foundation House is to advance the mission of the Foundation in support of the University by supporting fundraising, stewardship and engagement activities. For so long as the Foundation chooses to own Foundation House, it may be made available by the Foundation, in its discretion, to the University in support of University business under the terms of a separate agreement between the parties establishing terms and conditions for Foundation House's use.
- 3.5 As appropriate, and in the best interest of the University, the Foundation in its discretion and in consultation with University Communications will be responsible for arranging



press conferences, releases, print, web, radio, and television communications to acknowledge significant gifts to all University schools, colleges, departments and units.

#### 4.0 Investment of Funds

4.1 The University and the Foundation entered a separate Endowment Management Agreement, dated April 28, 1996, authorizing the Foundation to manage endowed funds donated directly to the University as the University's agent. This Agreement replaces and supersedes the Endowment Management Agreement in its entirety. The University designates the Foundation as the investment manager of all University endowment and quasi-endowment fund assets. The Foundation will in its sole discretion maintain and modify investment and spending policies for such University endowment fund assets and for all Foundation assets (both endowed and non-endowed) that adhere to applicable federal and state laws, including the Uniform Prudent Investor Act (CONN. GEN. STAT§ 45-541 et seq.) and the Uniform Prudent Management of Institutional Funds Act (CONN. GEN. STAT. § 45a-535 et seq.). The Foundation as agent for the University in managing University endowment fund assets shall also have the following powers:

- (a) To invest and re-invest the University endowment assets in such securities and property as are from time to time legal investments for the Foundation;
- (b) To purchase, manage and sell property;
- (c) To exercise all conversion and subscription rights pertaining to any property;
- (d) To exercise all voting rights with respect to any investment and to grant proxies, discretionary or otherwise;
- (e) To cause any investments to be registered and held in the name of one or more of its nominees, or one or more nominees of any system for the central handling of securities, without increase or decrease of liability;
- (f) To collect and receive any and all money and other property due to the University endowment assets and to give full discharge therefore;
- (g) To commence or defend suits or legal proceedings to protect any interest of the University endowment assets; and to represent the University endowment assets in all suits or legal proceedings in any court or before any other body or tribunal, except that to the extent the interests of the University are implicated in any such suit or proceeding, the Office of the University's General Counsel and the Office of the Attorney General shall be notified of such suit or proceeding and shall provide legal representation to the University in connection therewith;
- (h) To employ agents and depositories, to delegate to them discretionary powers, to compensate them for their services and to reimburse their reasonable expenses; and

- (i) Generally to do all acts, whether or not expressly authorized, which the Foundation may deem necessary or desirable for the protection of the University endowment assets.
- 4.2 The Foundation's current endowment investment and spending policies aim to preserve intergenerational equity (purchasing power) and provide a relatively stable spending stream to meet the needs of the University and comply with donor intent. The Foundation will, in its discretion, establish and achieve a reasonable endowment benchmark rate of return based on prudent levels of risk, targeted spending and an inflation factor calculated over a relevant rolling period. Such returns may also be benchmarked, in the Foundation's discretion, for a risk adjusted return defined by strategic asset allocation policy long-term targets using measurable market and manager benchmarks. Specific benchmarks may be identified in a SOW.
- 4.3 The Foundation's current non-endowed investment policy aims to provide sufficient liquidity and preserve capital for University needs. Specific benchmarks may be identified in a SOW.
- 4.4 The Foundation also agrees that it will act as the University's agent for gifts of securities or other non-cash gifts that are donated to the University with the intention to be liquidated.
- 4.5 The Foundation will maintain such reasonable operating reserve as it determines appropriate to ensure continuity of its business operations in periods of economic uncertainty.
- 5.0 Expenditure of Funds
- 5.1 The University will use its best efforts to ensure that all available Foundation funds are timely utilized in accordance with donor intent. The Foundation will only approve disbursement requests received from the University that are properly authorized and in compliance with Foundation disbursement policies, which may include, without limitation, requirements that the request: complies with all donor imposed restrictions on the fund; supports the University's mission and programs; represents a reasonable, legitimate and arm's length business transaction; is properly authorized in the context of CONN. GEN. STAT. § 4-37e et seq.; and is compliant with all state laws applicable to University employees.
- 5.2 Annually, the President of the University shall certify to the Foundation a list (which shall be updated as changes occur) of University employees who are authorized to request disbursements from the Foundation ("Authorized Officials"). Requests for disbursements by the Foundation from an Authorized Official shall constitute a representation and certification by the Authorized Official that the disbursement is being made in accordance with University policies and procedures.



- 5.3 Requests for disbursement from the Foundation for the benefit of University employees or officers for any salary, fee, fringe benefit, loan or other compensation item (collectively "Compensation Items") must be approved by the University President or his or her delegate, and paid by the Foundation, in accordance with CONN. GEN. STAT. § 4-37i and the University's Policy Regarding Financial Transactions with the Foundation, adopted by the University Board of Trustees, and as amended from time to time ("University's Policy Regarding Financial Transactions with the Foundation") which defines the proper use of the Foundation's fiscal services. Requests for disbursement from the Foundation for the benefit of the University President for any Compensation Item due him or her must be approved by the Chairman of the University Board of Trustees in accordance with CONN. GEN. STAT. § 4-37i and the University's Policy Regarding Financial Transactions with the Foundation.
- 5.4 The Foundation agrees to provide to the University, on a semi-annual basis, a summary of all fund balances held for the benefit of the University, disbursements provided to the University, and expenditures made on behalf of the University to third parties during the preceding six months.
- 5.5 In order to assist the University in its reporting responsibilities, the Foundation agrees to report annually to the University Controller all fixed asset expenditures made on behalf of the University.
- 6.0 Alumni Relations Activities
- 6.1 Roles and Responsibilities: The University and the Foundation recognize that alumni are key stakeholders of the University who provide valuable perspective to University leaders and are a source of significant support for the University's goals. The Foundation will use its best efforts to foster the continued connection between the University and its alumni and cultivate and steward alumni relationships for the University by organizing programs, activities and communications that are in the best interests of the University and in furtherance of the goals and objectives as may be set forth in a SOW entered into between the parties from time to time.
- 6.2 Alumni Center: The University and the Foundation acknowledge the importance of, and agree to work in good faith to have and maintain, a center for alumni on the University's Storrs campus. The location of and manner in which such center will be used and maintained by the University and the Foundation are set forth in a separate Lease Agreement effective as of October 22, 2015 which documents the terms and conditions for the Foundation's use of the center.
- 6.3 Affinity Relationships: The University acknowledges that the Foundation's performance of alumni relations activities may be supported, in part, by affinity programs (including but not limited to alumni insurance and credit card programs) and corporate sponsorships mutually acceptable to the University and the Foundation. The University agrees to consider, in good faith, use of the University's name, logo, seal, and other marks in



connection with such affinity programs and corporate sponsorships, which such use will be subject to the prior review and written approval of the University.

(a) The University agrees that no other University school, college, department or unit will be authorized to offer an affinity insurance or credit card program without the consent of the Foundation.

(b) The Foundation will be responsible for operating the University license plate program offered through the State of Connecticut Department of Motor Vehicles and will in its sole discretion determine the purpose and use of any revenue generated by the program.

6.4 Trustee Elections: In furtherance of the University's Board of Trustees' designation of the Foundation as the "alumni association" of the University for purposes of participating in elections of University graduates to the University's Board of Trustees pursuant to Connecticut General Statutes § 10a-103, the Foundation will, in coordination with the University, perform the duties, and exercise the powers, as are set forth in Connecticut General Statutes § 10a-103. The University will be responsible for payment of any expenses associated with the production and mailing of ballots required to conduct the election.

#### 7.0 Compensation for Foundation Services

7.1 In consideration for the Foundation's fundraising, investment management, alumni relations and other related services described herein the University will provide the following compensation:

(a) Service Fee: The University will provide a payment to support the Foundation's general operations as agreed upon in a SOW.

(b) Endowment Administrative Fee: The Foundation may assess an endowment administrative fee on Foundation endowment and University endowment funds as determined in the Foundation's discretion. The current rate for such fees will be provided in a SOW.

(c) Gift Fees: The Foundation in its discretion may assess gift fees on new gifts received. The current rate for such fees will be provided in a SOW.

(d) Retained Earnings: The Foundation will retain all investment earnings on non-endowed funds.

(e) Foundation Funds: University schools, colleges, departments, and units that are authorized to expend Foundation funds may, with the agreement of the Foundation, designate such Foundation funds to support Foundation operating expenses supporting the school, college, department or unit.

7.2 The University will also provide the following in-kind support without fee, charge, or reimbursement:

- (a) Alumni Lists: The University agrees to provide an electronic interface to enable the Foundation to extract, on a regular basis and in an automated fashion exclusively for the purpose of enabling the Foundation to achieve its mission, which mission may require, without limitation, the release of such information to third parties, the following: (1) student directory information pertaining to current and past University students consistent with its established Family Educational Rights and Privacy Act of 1974 (20 U.S.C. §1232g; 34 CFR Part 99) ("FERPA") policy, (2) demographic information and protected health information pertaining to current and past patients of the University's Health Center ("Patient Information") consistent with the Health Insurance Portability and Accountability Act ("HIPAA") of 1996 and related rules and regulations related to institutionally related foundations, as amended from time to time, (3) University employee names and campus contact information consistent with University personnel policies, (4) University students' parents' contact information, exclusive of any parents who have opted out of providing such information for Foundation purposes.
- (b) Computer Network & Telecommunications Infrastructure: The University will provide to the Foundation standard University network and telecommunications infrastructure including, but not limited to, networking, internet access (including band width), and server rack space and power in the same manner as are provided to University schools, colleges, departments, and units. The Foundation and University acknowledge and agree that the Foundation may be assessed fees or charges by the University for services other than the standard infrastructure described above, but that such fees or charges will not exceed the rates paid for such services, in accordance with University policy, by University schools, colleges, departments, and units.
- (c) Event Planning: The University will provide standard University Event services to the Foundation to assist in its fundraising and stewardship efforts.
- (d) Facilities: Employees of the Foundation will have the same privileges for parking and the use of University facilities as similarly situated employees of the University. Facilities include, but are not limited to, recreational and library facilities. The University will provide office space, furniture, printers, photocopiers, telephone service, storage space, and utilities used by Foundation employees assigned to fundraise for, and physically work in, the University's schools, colleges, departments, and units. The Foundation agrees that it will advise Foundation employees against the misuse or abuse of state equipment, including the prohibition against the use of state equipment for personal purposes, and require employees to report any misuse of which they become aware.



Pursuant to a Land Lease dated November 1, 1998, the University leased land located at 2390 Alumni Drive, Storrs, Connecticut to the Foundation for the purpose of constructing the Foundation's main office building, which is owned and operated by the Foundation. The Land Lease remains in effect in accordance with its terms. The University and the Foundation may enter into separate agreements from time to time providing for maintenance, landscaping, and similar services to be provided by the University for the Foundation's main office building.

- (e) University Personnel: The University agrees to allow the Foundation to utilize University employees for the Foundation's fundraising and alumni relations activities without additional compensation or reimbursement from the Foundation (except that out of pocket business expenses incurred thereby may be reimbursed by the Foundation in accordance with its policies) including, without limitation, the President, Provost, Assistant and Associate Vice Provosts, Executive Vice Presidents, Vice Presidents, Associate Vice Presidents, Deans, Director of Athletics, Directors, Associate Directors, Department Heads, faculty and support staff. The University also agrees that the Foundation is allowed to utilize University employees (including those of the University Health Center) presently employed in positions that are primarily fundraising and alumni relations positions, for the Foundation's fundraising and alumni relations provided that in the event the incumbents in such primarily fundraising and alumni relations positions are no longer employed in such positions by the University, and the Foundation chooses to hire a new employee to perform the Foundation-related duties of this position, the new hire will be a Foundation employee, subject to restrictions imposed by any applicable collective bargaining agreement.
- (f) Mail Services: To the extent that it can do so, consistent with U.S. Postal Service statutes and regulations, the Foundation may use the University's mail system.
- (g) Intellectual Property: The University agrees that the Foundation may in connection with its lawful business and activities use the name of the University as well as the University's logo, seal, and other marks consistent with University restrictions applicable to University departments; provided that any use of the University's name, logo, seal and other marks in connection with affinity programs and corporate sponsorships is subject to Section 6.3 hereof and, as provided therein, will be subject to the University's prior review and written approval.

- 7.3 Except as otherwise provided herein or agreed to by the parties, the Foundation will reimburse the University for expenses the University incurs as a result of Foundation operations, if the University would not have otherwise incurred such expenses including, without limitation, expenses related to the maintenance and operation of the Foundation's facilities. The Foundation may in its discretion and subject to its policies make its facilities available to University schools, colleges, departments, and units (and organizations which are affiliated with the University and which support the furtherance

of the University's purpose) for events and programs primarily related to fundraising, alumni relations activities and other meetings. The Foundation may charge any fees for such usage directly to the relevant school, college, department, unit or organization.

## **8.0 Ownership and Management of Records**

- 8.1** The Foundation will maintain appropriate financial and business records related to fundraising, investment, and other Foundation operations in a prudent manner. This will include, without limitation, a comprehensive, secure, state-of-the art electronic prospect management system and donor database, for which the Foundation will establish and maintain data integrity standards.
- 8.2** The University acknowledges and agrees that it does not have any ownership rights with respect to any Foundation information, records, documents or other materials provided to the University, including, but not limited to, donor records, gift records, financial records, or other Foundation business information which may have been derived from or related to information initially provided to the Foundation by the University. Any such Foundation information, records, documents or other materials including, without limitation, those maintained by the University will not be deemed public records and shall not be subject to disclosure pursuant to CONN. GEN. STAT. § 1-210. The Foundation will establish and enforce policies to protect the confidentiality of its records to the fullest extent allowable by law.
- 8.3** The Foundation may release information to third-parties exclusively for the purpose of accomplishing its mission provided that any such release is consistent with Foundation policies and applicable provisions of law, including without limitation, the applicable provisions of FERPA and HIPAA.
- 8.4** Without limiting the foregoing, the Foundation agrees (1) to enter into a data use and confidentiality agreement with any third-parties that will receive Patient Information, requiring such third-parties to hold such Patient Information confidential and to implement safeguards against further disclosure in a manner consistent with HIPAA, or (2) to allow the University to enter into a business associate agreement with such third-parties and permit the University (including the University Health Center) to provide such Patient Information to such third-parties directly. The Foundation agrees that it will include in any fundraising materials sent using Patient Information a description in accordance with HIPAA of how individuals may opt-out of receiving further fundraising communications. The Foundation also agrees to honor opt-out requests received. The Foundation agrees to maintain any Patient Information received from the University in a manner consistent with the requirements of 45 C.F.R. Parts 160 and 164 (the "HIPAA Privacy Rule") pertaining to institutionally related foundations. The Foundation agrees to establish processes and procedures sufficient to limit access to such Patient Information to Foundation personnel with a need to access such information. The University, through the University Health Center's Privacy and Security Offices, agrees to periodically offer, and provide at no cost to the Foundation, training to Foundation personnel on the HIPAA Privacy Rule and its implications for institutionally related foundations and the



Foundation will require Foundation personnel who will have access to Patient Information to attend such HIPAA training.

8.5 The Foundation agrees not to share or disclose information with third parties in a manner inconsistent with this Agreement, unless required to do so by law or other agency regulations.

8.6 The Foundation is aware of and supports the University's Identity Theft Prevention Program as approved by the University's Board of Trustees. The Foundation agrees to report any violations of the University's Identity Theft Prevention Program which it becomes aware of to the University's Audit and Management Advisory Services (AMAS) Office or University Compliance Office as soon as possible.

9.0 Audits and Legal Advice

9.1 The Foundation shall be responsible for retaining and compensating the independent auditing firm required by CONN. GEN. STAT. §4-37f(8). The audit report shall include financial statements, a management letter and an audit opinion which address the conformance of the operating procedures of the Foundation with the provisions of sections 4-37e to 4-37i (including, without limitation, whether funds for deposit and retention in state accounts have been deposited and retained in Foundation accounts in violation of section 4-37g), and recommend any corrective actions needed to ensure such conformance.

9.2 The Foundation will permit the University's AMAS office to conduct, if it so chooses, an annual examination of Foundation disbursements for compliance with the University's Policy Regarding Financial Transactions with the Foundation. The Foundation will also permit AMAS to conduct, if it so chooses, a post-deposit review of any gift, including reviewing checks, gifts, agreements and other supporting documentation for compliance with CONN. GEN. STAT. § 4-37e et seq. and the policy concerning the University Role and Review of Foundation Deposit of Funds, approved by the University and Foundation as of August 2006, as amended from time to time.

9.3 The Foundation shall provide a copy of each audit report completed pursuant to CONN. GEN. STAT. § 4-37f(8) to the President of the University.

9.4 The Foundation shall have its own legal counsel and shall be responsible for all costs for Foundation legal services.

10.0 Non-discrimination and Executive Orders

- 10.1 (a) For purposes of this Section, the following terms are defined as follows:
- i. "Commission" means the Commission on Human Rights and Opportunities;
  - ii. "Contract" and "contract" include any extension or modification of the Contract or contract;

- iii. "Contractor" and "contractor" include any successors or assigns of the Contractor or contractor;
- iv. "Gender identity or expression" means a person's gender-related identity, appearance or behavior, whether or not that gender-related identity, appearance or behavior is different from that traditionally associated with the person's physiology or assigned sex at birth, which gender-related identity can be shown by providing evidence including, but not limited to, medical history, care or treatment of the gender-related identity, consistent and uniform assertion of the gender-related identity or any other evidence that the gender-related identity is sincerely held, part of a person's core identity or not being asserted for an improper purpose.
- v. "good faith" means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations;
- vi. "good faith efforts" shall include, but not be limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements;
- vii. "marital status" means being single, married as recognized by the State of Connecticut, widowed, separated or divorced;
- viii. "mental disability" means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association's "Diagnostic and Statistical Manual of Mental Disorders", or a record of or regarding a person as having one or more such disorders;
- ix. "minority business enterprise" means any small contractor or supplier of materials fifty-one percent or more of the capital stock, if any, or assets of which is owned by a person or persons: (1) who are active in the daily affairs of the enterprise, (2) who have the power to direct the management and policies of the enterprise, and (3) who are members of a minority, as such term is defined in subsection (a) of Conn. Gen. Stat. § 32-9n; and
- x. "public works contract" means any agreement between any individual, firm or corporation and the State or any political subdivision of the State other than a municipality for construction, rehabilitation, conversion, extension, demolition or repair of a public building, highway or other changes or improvements in real property, or which is financed in whole or in part by the State, including, but not limited to, matching expenditures, grants, loans, insurance or guarantees.

For purposes of this Section, the terms "Contract" and "contract" do not include a contract where each contractor is (1) a political subdivision of the state, including, but not limited to, a municipality, unless the contract is a municipal public works contract or quasi-public agency project contract, (2) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in Conn. Gen. Stat. § 1-267, (3) the federal government, (4) a foreign government, or (5) an agency of a subdivision, agency, state or government described in the immediately preceding enumerated items (1), (2), (3), or (4).

(b) (1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or



group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status of a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the State of Connecticut; and the Contractor further agrees to take affirmative action to ensure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status of a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by the Contractor that such disability prevents performance of the work involved; (2) the Contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, to state that it is an "affirmative action equal opportunity employer" in accordance with regulations adopted by the Commission; (3) the Contractor agrees to provide each labor union or representative of workers with which the Contractor has a collective bargaining Agreement or other contract or understanding and each vendor with which the Contractor has a contract or understanding, a notice to be provided by the Commission, advising the labor union or workers' representative of the Contractor's commitments under this section and to post copies of the notice in conspicuous places available to employees and applicants for employment; (4) the Contractor agrees to comply with each provision of this Section and Conn. Gen. Stat. §§ 46a-68e and 46a-68f and with each regulation or relevant order issued by said Commission pursuant to Conn. Gen. Stat. §§ 46a-56, 46a-68e, 46a-68f and 46a-86; and (5) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor as relate to the provisions of this Section and Conn. Gen. Stat. § 46a-56. If the contract is a public works contract, municipal public works contract or contract for a quasi-public agency project, the Contractor agrees and warrants that he or she will make good faith efforts to employ minority business enterprises as subcontractors and suppliers of materials on such public works or quasi-public agency projects.

(c) Determination of the Contractor's good faith efforts shall include, but shall not be limited to, the following factors: The Contractor's employment and subcontracting policies, patterns and practices; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the Commission may prescribe that are designed to ensure the participation of minority business enterprises in public works projects.

(d) The Contractor shall develop and maintain adequate documentation, in a manner prescribed by the Commission, of its good faith efforts.

(e) The Contractor shall include the provisions of subsection (b) of this Section in every subcontract or purchase order entered into in order to fulfill any obligation of a

contract with the State and in every subcontract entered into in order to fulfill any obligation of a municipal public works contract for a quasi-public agency project, and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with Conn. Gen. Stat. § 46a-56 as amended; provided if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission regarding a State contract, the Contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

(f) The Contractor agrees to comply with the regulations referred to in this Section as they exist on the date of this Contract and as they may be adopted or amended from time to time during the term of this Contract and any amendments thereto.

(g) (1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or the State of Connecticut, and that employees are treated when employed without regard to their sexual orientation; (2) the Contractor agrees to provide each labor union or representative of workers with which such Contractor has a collective bargaining Agreement or other contract or understanding and each vendor with which such Contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the Contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment; (3) the Contractor agrees to comply with each provision of this section and with each regulation or relevant order issued by said Commission pursuant to Conn. Gen. Stat. § 46a-56; and (4) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor which relate to the provisions of this Section and Conn. Gen. Stat. § 46a-56.

(h) The Contractor shall include the provisions of the foregoing paragraph in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the State and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with Conn. Gen. Stat. § 46a-56 as amended; provided, if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission regarding a State contract, the Contractor may request the State of



Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

- 10.2 This Agreement is subject to the provisions of Executive Order No. Three of Governor Thomas J. Meskill, promulgated June 16, 1971, concerning labor employment practices, Executive Order No. Seventeen of Governor Thomas J. Meskill, promulgated February 15, 1973, concerning the listing of employment openings and Executive Order No. Sixteen of Governor John G. Rowland promulgated August 4, 1999, concerning violence in the workplace, all of which are incorporated into and are made a part of the Agreement as if they had been fully set forth in it. The Agreement may also be subject to Executive Order No. 14 of Governor M. Jodi Rell, promulgated April 17, 2006, concerning procurement of cleaning products and services and to Executive Order No. 49 of Governor Dannel P. Malloy, promulgated May 22, 2015, mandating disclosure of certain gifts to public employees and contributions to certain candidates for office. If Executive Order 14 and/or Executive Order 49 are applicable, they are deemed to be incorporated into and are made a part of the Agreement as if they had been fully set forth in it.

11.0 General

- 11.1 The Foundation may in its discretion enter into written agreements, for such purposes as it determines necessary or appropriate, with other University affiliates including, without limitation, UConn Nation Proud, as separate tax-exempt 501(c)(4) organization organized by University volunteers to promote the impact the University of Connecticut and its students, faculty, staff and organizations have on the well-being of the residents, culture and economy of the state of Connecticut, .
- 11.2 This Agreement may be amended from time to time at the request of either party. Any such amendment shall be set forth in writing by the parties and shall require the approval of both governing boards and approval as to form by the Office of the Attorney General.
- 11.3 This Agreement is governed by the laws of the State of Connecticut.
- 11.4 No right or duty, in whole or in part, of either party to this agreement may be assigned or delegated without the prior written consent of the other party.
- 11.5 The term of this Agreement shall commence on July 1, 2020, subject to approval as to form by the Office of the Attorney General, and shall continue for a period of five years (5) years. The term of this Agreement may be extended for an additional period of time with the mutual written agreement of the parties. This Agreement may be terminated by either party upon one year's prior written notice. Upon any expiration or termination of this Agreement, or if the Foundation ceases to exist, or ceases to be a foundation as defined in CONN. GEN. STAT. § 4-37e(2), then (a) the Foundation shall be prohibited from using the name of the University, (b) the records of the Foundation, or copies of such records, shall be made available to and may be retained by the University, provided any such records or copies which are retained by the University shall not be deemed to be

