

DRAFT MINUTES

University of Connecticut Board of Trustees

Financial Affairs Committee ANNUAL BUDGET WORKSHOP Tuesday, June 24, 2025 Virtual Meeting

Committee Trustees:	Andy Bessette, Mark Boxer, Shari Cantor, Sean Dunn, Kevin O'Connor, Daniel O'Keefe, Philip Rubin
Other Trustees:	Andrea Dennis-LaVigne, Denis Nayden, Thomas Ritter, Fabio Saccomanno, Daniel Toscano
Other Guests:	Jonathan Dach, Governor Lamont's Designee on the Board
University Senate Representatives:	Lisa Park Boush, Michael White Carrie Fernandes, University Senate Representative Elect
University Staff:	Andrew Agwunobi, David Benedict, Laura Burton, Anne D'Alleva, Lisa Danville, Nathan Fuerst, Gail Garber, Nicole Gelston, Jeffrey Geoghegan, Haleh Ghaemolsabahi, Jonathan Heinlein, Philip Hunt, George Karsanow, Michael Kirk, David Koehler, Eric Kruger, Joann Lombardo, Radenka Maric, Peggy McCarthy, Stanley Nolan, Rachel Rubin, Heather Ryan, Joseph Thompson, Sean Vasington, Michelle Williams, Reka Wrynn

Vice-Chair Bessette called the meeting to order at 10:00 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 April 22, 2025

On a motion by Trustee Rubin, seconded by Trustee Boxer, the Committee voted unanimously to approve the minutes of the April 22, 2025, Meeting.

3. FY26 UConn and UConn Health Budget Presentation

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

4. Fiscal Year 2026 Spending Plan for the University of Connecticut, Storrs and Regional Campuses

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

5. Fiscal Year 2026 Capital Budget for the University of Connecticut, Storrs and Regional Campuses

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

6. Fiscal Year 2026 Thirty-third Supplemental Indenture Authorizing University of Connecticut General Obligation Bonds

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

7. Fiscal Year 2026 Spending Plan for the University of Connecticut Health Center

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

8. Fiscal Year 2026 Capital Budget for the University of Connecticut Health Center

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

9. Statement of Work for the UConn Foundation for Fiscal Year 2026 and First Amendment to the Second Amended and Restated Master Agreement

On a motion by Trustee Bessette, seconded by Trustee O'Connor, the Committee voted unanimously to recommend the item to the full Board for approval.

10. Contracts and Agreements for Approval

On a motion by Trustee Boxer, seconded by Trustee Rubin, the Committee voted to recommend the item to the full Board for approval. Vice-Chair Bessette recused himself from contract #23, Global Spectrum LLC, dba OVG360.

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

After a lengthy discussion on a motion by Trustee Dunn and seconded by Trustee Boxer, the Committee voted to approve, agenda item #12, Project Budget for Avery Point Campus Housing Development (Design), as amended to state, "Be it resolved that the Board of Trustees approve the use of \$3,000,000 for the Avery Point Housing Development project; of which \$2,250,000 of UCONN 2000 bond funds is contingent upon Board of Trustees approval of a comprehensive strategic plan for the Avery Point Campus."

Trustee O'Keefe voted in opposition.

On a motion by Trustee Rubin, seconded by Trustee Boxer, the Committee voted unanimously to recommend the following projects to the full Board for approval

Storrs Based Programs: Motor Pool Fuel Tank Replacement (Design); SHaW Suite at Avery Point Campus (Final); Pharmacy Biology Building (PBB) Research Support Expansion (Final); Gampel Pavilion Renovation (Final); University Second Electrical Feed (Revised Final); Boiler Plant Equipment Replacement and Utility Tunnel Connection (Revised Final); Albert N. Jorgensen & Harriet S. Jorgensen Theatre and Performing Arts Center Envelope and Various Site Improvements (Final); Alumni Center Wood Shake Roof Replacement (Final); Branford House Exterior Repairs, Phases 1,2,& 3 (Revised Final); Andover Infrastructure and Software Upgrade Phases I through VI (Revised Final); VoIP Implementation and 5ESS Decommissioning (Final).

UConn Health: Connecticut Tower Infrastructure Upgrade (Planning); TM416 MRI Upgrade and Mobile Unit (Design); Torrington Clinical Practice Relocation (Final); Emergency Department Low Acuity Expansion (Final); BB013 Animal Research MRI Renovation (Final); Psychiatry Seclusion Suite & Nurse Station Security Renovation (Revised Final); Main Liquid Oxygen Tank Replacement (Final).

12. University Senate Representative Report

Senate Representative Michael White stated no report of the University Senate.

13. Other Business

There was no Other Business.

14. Executive Session

There was no Executive Session.

15. Adjournment

On a motion by Trustee Boxer, seconded by Trustee O'Connor, the Committee voted unanimously to adjourn the meeting. The Committee adjourned at 12:49 p.m.

Respectfully submitted,

Debbie L. Carone

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Secretary to the Committee