AGENDA
UNIVERSITY OF CONNECTICUT
BOARD OF TRUSTEES

FINANCIAL AFFAIRS COMMITTEE

Student Union
Room 324
2110 Hillside Road
Storrs, Connecticut

Monday, October 5, 2026
Special Meeting

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

1. Public Participation (limited to agenda items)*
   * Individuals who wish to speak during the Public Participation portion of the Monday, October 5, limited to agenda items, meeting must do so in person and sign up no later than 9:00 a.m. on Friday, October 2, by emailing boardoftrustees@uconn.edu. Speaking requests must include a name, topic, and affiliation with the University (i.e., student, employee, member of the public). Per the University By-Laws, the Board may limit the entirety of public comment to a maximum of 30 minutes. The sign-up list may be closed if, due to the number of people seeking to speak, the 30-minute allotment will be exceeded. As an alternative, individuals may submit written comments to the Board via boardoftrustees@uconn.edu, and all comments will be shared with the Board.

2. Biennium State Funding Request for Fiscal Years 2028 and 2029 for the University of Connecticut, Storrs, and Regional Campuses (Attachment 1)

3. Biennium State Funding Request for Fiscal Years 2028 and 2029 for the University of Connecticut Health Center (Attachment 2)

4. Executive Session (as needed)

5. Adjournment

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

ATTACHMENT 1

Anthony L. Rini
Vice President of Finance
and Chief Financial Officer

October 5, 2026

TO: Members of the Board of Trustees

FROM: Anthony L. Rini
Vice President of Finance and Chief Financial Officer

RE: Biennium State Appropriation Request for Fiscal Years 2028 and 2029 for the University of Connecticut, Storrs and Regional Campuses

RECOMMENDATION:

That the University Board of Trustees approve the Biennium State funding request for the University of Connecticut, Storrs and Regional Campuses for Fiscal Years 2028 and 2029 as follows:

- State Appropriations: $374.9 million for Fiscal Year 2028 and $414.8 million for Fiscal Year 2029.
- Capital Bonds: $45.0 million for Fiscal Year 2028 and $45.0 million for Fiscal Year 2029.

RESOLUTION:

"Be it resolved that the Board of Trustees approve the Biennium State funding request for the University of Connecticut, Storrs and Regional Campuses as follows: $374.9 million for State Appropriations and $45 million of Capital Bonds for Fiscal Year 2028; and $414.8 million for State Appropriations and $45 million of Capital Bonds for Fiscal Year 2029."

BACKGROUND:

Every two years, the Governor submits a biennial budget request to the Legislature. The process of preparing the Governor's budget submission begins with state agencies submitting their biennial budget requests to the Office of Policy and Management ("OPM").

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Operating:

UConn's FY 2028 State Appropriation request is $374.9 million. This represents an increase of $117.9 million over the total FY 2027 state appropriation. UConn's FY 2029 State Appropriation request is $414.8 million and represents an increase of $39.9 million over the total FY 2028 state appropriation request. The biennium request includes the following items:

- Technical baseline current services inflationary requests proportionate to the State block grant share (14%) of total operating expenses of $9.4 million for FY 2028 and $9.5 million for FY 2029 that were submitted to OPM with the 9/1 deadline.
- Balance of FY 2028 4.5% wage increases.
- Prior year unfunded wage increases true-up (FY26 and FY27).
- State-negotiated employer-share prescription rates increase, which rose by 40% in FY27. We are working to temporarily absorb these additional costs in the FY27 budget, however permanent funding is needed to address this significant increase in the mandated expense.
- Faculty Hiring Initiative – Excellence & Innovation: Two-year salary support to recruit faculty with demonstrated records of innovation & entrepreneurship, quantum technology & AI expertise, and international recognition in fields of emerging importance to the state.
- Faculty hiring for workforce development: Recruit faculty to support enrollment growth in nursing, business and engineering to meet CT workforce needs.
- Scholarships and completion grants to provide variable need-based awards that are designed to remove the financial barriers for students with outstanding bills, assisting some to graduation.
- Funding to offset the revenue that would otherwise be generated through tuition or fee increases, allowing UConn to keep tuition and fees flat while preserving affordability for students. This would require $28.8 million in FY28 and $24.0 million in FY29.

Capital:

UConn has requested $45.0 million per year for the next two years in state capital funding to address critical infrastructure, technology, and safety needs that directly affect educational quality and long-term sustainability. This investment supports two priority areas: IT & Public Safety ($15M) and Deferred Maintenance remediation ($30M).

State Support (in millions)	Block Grant - Baseline	Additional Support / Options	Total State Support	Change / Request	Capital
FY 2027 State Support					
Operating Expenses	$250.1				
Other Legislatively Directed Funds	$6.8				
FY 2027 Total State Support	**$256.9**	**$0.0**	**$256.9**		
FY28 14% of total expenditure increase (current services)	$9.4				
Balance of FY28 Wage Increase		$16.8			
Prior Year Wage Increase True Up (FY26-FY27)		$42.4			
Employer Medical Fringe Rate		$9.2			
Faculty Hiring - Innnovation/Eminent		$2.6			
Faculty Hiring - Workforce		$2.1			
Scholarships/Completion grants		$6.6			
Avoid Tuition/Fee rate increase		$28.8			
FY 2028 Total Requested State Support	**$266.4**	**$108.5**	**$374.9**	**$117.9**	**$45.0**
FY29 14% of total expenditure increase (current services)	$9.5				
Faculty Hiring - Innovation/Eminent		$3.4			
Scholarships/Completion grants		$3.0			
Avoid Tuition/Fee rate increase		$24.0			
FY 2029 Total Requested State Support	**$275.9**	**$138.9**	**$414.8**	**$39.9**	**$45.0**
FY 2030 Total Requested State Support	**$275.9**	**$138.9**	**$414.8**	**$0.0**	**$45.0**
FY 2031 Total Requested State Support	**$275.9**	**$138.9**	**$414.8**	**$0.0**	**$45.0**

ATTACHMENT 2

UCONN HEALTH

September 23, 2026

TO: Members of the Board of Trustees

FROM: Andrew C. Agwunobi, MD, MBA
Executive Vice President for Health Affairs and CEO of UConn Health

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

RE: Biennium State Funding Request for Fiscal Years 2028 and 2029 for the University of Connecticut Health Center

RECOMMENDATION:

That the UConn Board of Trustees approve UConn Health's Biennium State Funding Request for Fiscal Years 2028 and 2029 as follows:

- Current Services State Appropriations: $218.0 million for Fiscal Year 2028 and $218.0 million for Fiscal Year 2029; and

- Capital Bonds: $73.0 million for Fiscal Year 2028 and $73.0 million for Fiscal Year 2029.

RESOLUTION:

"Be it resolved that the Board of Directors endorses and recommends that the Board of Trustees approve UConn Health's Biennium State Funding Request for Fiscal Years 2028 and 2029 as follows: $218.0 million for Current Services State Appropriations and $73 million of Capital Bonds for Fiscal Year 2028; and $218.0 million for Current Services State Appropriations and $73 million of Capital Bonds for Fiscal Year 2029."

BACKGROUND:

Current Services State Appropriation Request:

UConn Health's Fiscal Year 2028 Current Services State Appropriation request is $218.0 million. The Fiscal Year 2028 request includes an additional $43.2 million to cover the Fiscal Year 2026 and Fiscal Year 2027 collective bargaining increases for non-block grant employees and $26.6 million for Fiscal Year 2028 collective bargaining increases for all employees. The request also includes a $7.0 million increase related to the Fiscal Year 2027 employer portion of medical fringe benefits.

UConn Health will also be asking for funds to support a number of legislatively-directed initiatives, as follows: $0.4 million to assist with the AHEC program, $0.2 million to cover the cost of the Poison Control positions funded by the state Cannabis Settlement funds, $2.0 million for a legislatively-directed Neuromodulation Treatment program, $1.0 million for Endometriosis Data and Repository Program, $0.2 million for the Migraine Study, $0.1 million for the Menopause Toolkit and $1.8 million for the Medicaid Population Health Pilot.

The Fiscal Year 2029 Current Services State Appropriation request is $218.0 million. UConn Health is not requesting increased funds for collective bargaining increases at this time. UConn Health will request any Fiscal Year 2029 increases needed resulting from collective bargaining negotiations if and when such increases are approved. UConn Health will also be asking for the additional funds needed to support the legislatively-directed initiatives in FY29, as follows: $0.4 million to assist with the AHEC program, $0.2 million to cover the cost of the Poison Control positions funded by the state Cannabis Settlement funds, $2.0 million for the Neuromodulation Treatment program, $1.0 million for Endometriosis Data and Repository Program, $0.2 million for the Migraine Study, $0.1 million for the Menopause Toolkit and $1.8 million for the Medicaid Population Health Pilot.

Capital Bond Request:

UConn Health's Capital Bond request for Fiscal 2028 is $73.0 million. The request includes $30.0 million for Deferred Maintenance, $13.0 million for Equipment and Information Technologies and $30.0 million for Public Safety building improvements.

UConn Health's Capital Bonds request for Fiscal 2029 is $73.0 million. The request includes $30.0 million for Deferred Maintenance, $30.0 million for clinical expansion and $13.0 million for Equipment and Information Technologies.

UConn Health
Schedule of State Support
State Appropriation Biennium Request FY2028 and FY2029

	Block Grant - Baseline	Legislatively Directed	Total State Support	Capital
FY2027 State Support				
Operating Expenses	$128,057,878		$128,057,878	
RSA - Block grant CBI	7,450,646		7,450,646	
AHEC		429,735	429,735	
Neuromodulation Treatment		2,000,000	2,000,000	
Endometriosis Data and Repository Program		1,015,000	1,015,000	
Migraine Study		150,000	150,000	
Menopause Toolkit		140,000	140,000	
Medicaid Population Health Pilot		1,800,000	1,800,000	
Poison Control Positions - Cannabis funds		178,385	178,385	
CBI Non-block grant	-		-	
FY2027 Total State Support	**$135,508,524**	**$5,713,120**	**$141,221,644**	
AHEC		429,735	429,735	
Neuromodulation Treatment		2,000,000	2,000,000	
Endometriosis Data and Repository Program		1,015,000	1,015,000	
Migraine Study		150,000	150,000	
Menopause Toolkit		140,000	140,000	
Medicaid Population Health Pilot		1,800,000	1,800,000	
Poison Control Positions - Cannabis funds		178,385	178,385	
FY27 Request - Prior year non-block CBIs (FY26 and FY27)	43,229,548		43,229,548	
FY28 CBIs - Block grant and non-block grant	26,573,787		26,573,787	
FY27 Employer - Medical Fringe Rate Increase	7,000,000		7,000,000	
FY2028 Total Requested State Support	**$212,311,859**	**$5,713,120**	**$218,024,979**	**$73,000,000**
AHEC		429,735	429,735	
Neuromodulation Treatment		2,000,000	2,000,000	
Endometriosis Data and Repository Program		1,015,000	1,015,000	
Migraine Study		150,000	150,000	
Menopause Toolkit		140,000	140,000	
Medicaid Population Health Pilot		1,800,000	1,800,000	
Poison Control Positions - Cannabis funds		178,385	178,385	
FY29 CBIs - Wage Reopener	TDB		-	
FY2029 Total Requested State Support	**$212,311,859**	**$5,713,120**	**$218,024,979**	**$73,000,000**