

MINUTES

MEETING OF THE FINANCIAL AFFAIRS COMMITTEE

University of Connecticut
Telephone Meeting
February 24, 2021

TRUSTEES PARTICIPATING: Andy Bessette, Mark Boxer, Charles Bunnell, Shari Cantor, Sanford Cloud, Jr., Andrea Dennis-LaVigne, Justin Fang, Marilda Gandara, Jeanine Gouin, Kevin O'Connor, Bryan Pollard, Thomas Ritter, Philip Rubin, Daniel Toscano, and Ethan Werstler

STAFF PARTICIPATING: Andy Agwunobi, Lloyd Blanchard, Michael Bradford, Patricia Casey, Debbie Carone, Sarah Croucher, Greg Daniels, Christopher Delello, Nathan Fuerst, Nicole Gelston, Jeffrey Geoghegan, Michael Gilbert, Kristi Henderson, Michael Jednak, Scott Jordan, Thomas Katsouleas, Tysen Kendig, Michael Kirk, Carl Lejuez, Susan Locke, Radenka Maric, Stephanie Reitz, Rachel Rubin, Jeffrey Shoulson, and Cara Workman

SENATE REPRESENTATIVES PARTICIPATING:
Maria-Luz Fernandez, Carol Polifroni, Janet Pritchard, Anji Seth, Jaci Van Heest, and David Yalof

Vice-Chair Bessette convened the meeting of the Financial Affairs Committee via teleconference at 9:02 a.m. He asked for a roll call of Trustees on the telephone and asked if there was anyone from the public who wished to speak.

Scott Jordan, Executive Vice President for Administration and Chief Financial Officer, provided a PowerPoint presentation entitled, “*Operating Budget Update for Storrs and Regional Campuses*” and Dr. Andy Agwunobi, Chief Executive Officer and Executive Vice President for UConn Health, and Jeffrey Geoghegan, UConn Health Chief Financial Officer, provided a PowerPoint presentation entitled, “*Operating Budget Update for UConn Health*”.

Trustee Bessette directed the committee to agenda *Item #3, Approval of the Minutes of the Financial Affairs Committee Meeting of December 9, 2020*. On a motion by Trustee Cantor and seconded by Trustee Rubin, the item was approved as circulated.

Mr. Jordan presented agenda *Item #4, Contracts and Agreements for Approval*. On a motion by Trustee Rubin and seconded by Trustee Cantor the item was recommended to the full Board for approval.

President Katsouleas stated that the University had followed its usual process for consideration of tuition and fees which involves internal analysis focusing on balancing affordability with excellence as well as accounting for projected State and Federal funding. This process included discussions with student leadership as well as holding a University wide Town Hall. However, as we are in unprecedented times, he suggested that the Committee defer approval of the tuition and fee requests for Storrs and Regional campuses, to allow additional time for review and discussion with the Trustees.

Mr. Jordan and Nathan Fuerst, Vice President for Enrollment Planning and Management, provided a PowerPoint presentation detailing the proposed tuition and fee proposal including distribution of additional financial aid including Federal student aid for fiscal year 2022.

On a motion by Trustee Rubin and seconded by Trustee Cantor agenda ***Item #5, Fiscal Year 2022 Tuition and Fees for the University of Connecticut, Storrs and Regional Campuses;*** and agenda ***Item #6 Fiscal Year 2022 Academic Program and Course Fees for the University of Connecticut, Storrs and Regional Campuses*** were deferred to the next Board of Trustees meeting on March 24, 2021.

Mr. Geoghegan provided a PowerPoint presentation on the UConn Health School of Medicine proposed tuition and fee rates for fiscal years 2022, 2023 and 2024; as well as the School of Dental Medicine proposed tuition and fee rates for fiscal years 2022 and 2023.

On a motion by Trustee O'Connor and seconded by Trustee Cantor agenda ***Item #7 School of Medicine Tuition and Fee Rates for Fiscal Years 2022, 2023, and 2024*** was recommended to the full Board for approval. Trustee Bessette abstained from the vote.

On a motion by Trustee Cantor and seconded by Trustee Rubin ***agenda Item #8 School of Dental Medicine Tuition and Fee Rates for Fiscal Years 2022 and 2023*** was recommended to the full Board for approval.

Mr. Jordan briefed the Trustees on the capital project budgets presented for approval. On a motion by Trustee Cantor and seconded by Trustee Rubin agenda ***Items 15-17, UCONN 2000 Code Remediation: Stamford Downtown Relocation (Revised Final: \$22,000,000); Andover Infrastructure and Software Upgrade Phase I and II (Final: \$2,596,000); and UConn Health Musculoskeletal Institute Building (MSI) Roof Top Unit Replacement (Final: \$1,679,000)*** were recommended to the full Board for approval. A project budget for Campus Wayfinding Improvements was presented to the Committee for information.

The Committee was directed to review the Information Items listed on the agenda, at their convenience. There being no additional agenda items for approval the meeting was adjourned at 10:13 a.m. on a motion by Trustee Rubin and seconded by Trustee Cantor.

Respectfully submitted,

Debbie L. Carone

Debbie L. Carone,
Secretary to the Committee