



University of Connecticut
*Office of the Vice President and
Chief Financial Officer*

March 10, 2009

TO: Members of the Board of Trustees

FROM: Richard D. Gray
Vice President and Chief Financial Officer

Barry M. Feldman
Vice President and Chief Operating Officer

**RE: REVISED ALLOCATION OF BOND AUTHORIZATIONS AS SET FORTH IN
THE FOURTEENTH SUPPLEMENTAL INDENTURE (UNIVERSITY OF
CONNECTICUT GENERAL OBLIGATION BONDS)**

RECOMMENDATION:

That the Board of Trustees approve the reallocation of bond authorizations among capital projects by amending Appendix A of the Fourteenth Supplemental Indenture, as follows:

- Increase the Arjona and Monteith (new classroom buildings) by \$27,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$28,800,000; and
- Increase the Gentry Completion by \$3,100,000 for a total fiscal year 2007-2008 bond authorization for such project of \$5,000,000; and
- Increase the Equipment, Library Collections and Telecommunications – Health Center by \$1,000,000 for a total fiscal year 2007-2008 bond authorization for such project of \$5,275,000; and
- Increase the Research Tower by \$7,000,000 for a total fiscal year 2007-2008 bond authorization for such project of \$12,000,000; and
- Decrease the Avery Point Campus Undergraduate and Library Building by \$4,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$500,000; and
- Decrease the Beach Hall Renovations by \$1,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$1,000,000; and
- Decrease the Benton State Art Museum Addition by \$1,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$200,000; and

An Equal Opportunity Employer

352 Mansfield Road Unit 2122
Storrs, Connecticut 06269-2122

Telephone: (860) 486-3455
Facsimile: (860) 486-1070

- Decrease the Deferred Maintenance /Code/ADA Renovation Lump Sum by \$14,342,000 for a total fiscal year 2007-2008 bond authorization for such project of \$26,183,000; and
- Decrease the Family Studies (DRM) Renovation by \$825,000 for a total fiscal year 2007-2008 bond authorization for such project of \$375,000; and
- Decrease the Jorgensen Renovation by \$1,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$100,000; and
- Decrease the Law School Renovations/Improvements by \$4,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$4,500,000; and
- Decrease the Mansfield Training School Improvements by \$1,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$0; and
- Decrease the North Hillside Road Completion by \$750,000 for a total fiscal year 2007-2008 bond authorization for such project of \$250,000; and
- Decrease the Old Central Warehouse by \$1,374,000 for a total fiscal year 2007-2008 bond authorization for such project of \$126,000; and
- Decrease the Residential Life Facilities by \$1,009,000 for a total fiscal year 2007-2008 bond authorization for such project of \$2,291,000; and
- Decrease the Storrs Hall Addition by \$450,000 for a total fiscal year 2007-2008 bond authorization for such project of \$550,000; and
- Decrease the Torrey Renovation Completion and Biology Expansion by \$3,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$0; and
- Decrease the Medical School Academic Building Renovation by \$650,000 for a total fiscal year 2007-2008 bond authorization for such project of \$300,000; and
- Decrease the Support Building Addition /Renovation by \$700,000 for a total fiscal year 2007-2008 bond authorization for such project of \$100,000.

BACKGROUND:

The Board of Trustees approved the Fourteenth Supplemental Indenture on August 1, 2007, supplementing the Master Indenture of Trust dated November 1, 1995 and approved an amendment to Appendix A of the Fourteenth Supplemental Indenture on June 24, 2008. Appendix A, attached hereto, lists the projects and the amount of bond proceeds authorized for each project for fiscal year 2007-2008, including this submission, and updates the total amounts of debt service commitment ("DSC") bonds needed as well as the prior DSC bonds authorized for each project.

The reallocation of project funds for the fiscal year 2007-2008 bond authorizations are recommended because the Governor's proposed budget plan for fiscal year 2009-2010 would not allow the issuance of additional bonds up to \$140.5 million as authorized in the UCONN 2000 legislation. The impact of this proposal on the University's construction program would alter significantly the existing long-range plans pursuant to UCONN 2000 legislation. For this reason, the University investigated several alternative program plans, project phasing, scheduling and funding requirements to maintain program continuity while also prioritizing project needs.

**RESOLUTION AMENDING
THE FOURTEENTH SUPPLEMENTAL INDENTURE
TO REALLOCATE FISCAL YEAR 2007-2008
GENERAL OBLIGATION BOND AUTHORIZATIONS**

WHEREAS, on August 1, 2007, the University of Connecticut (the "University"), by vote of its Board of Trustees, approved the Fourteenth Supplemental Indenture (the "Fourteenth Supplemental Indenture") supplementing the Master Indenture of Trust dated as of November 1, 1995 between the University and Fleet National Bank of Connecticut (predecessor to State Street Bank and Trust Company and U.S. Bank National Association), as trustee (the "Master Indenture"); and

WHEREAS, on June 24, 2008, the University, by vote of its Board of Trustees, approved an amendment to Appendix A of the Fourteenth Supplemental Indenture; and

WHEREAS, it has been determined that, in fact, the allocations for the proceeds of the bonds authorized by the Fourteenth Supplemental Indenture, as amended, should be revised to reflect the actual progress being made on certain of the projects; and

WHEREAS, the University desires to amend the Fourteenth Supplemental Indenture to restate the bond authorizations as set forth in Appendix A.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the University as follows:

That Appendix A to the Fourteenth Supplemental Indenture hereby is amended to reallocate the fiscal year 2007-2008 bond authorization amongst projects as follows: (a) increase the Arjona and Monteith (new classroom buildings) by \$27,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$28,800,000; (b) increase the Gentry Completion by \$3,100,000 for a total fiscal year 2007-2008 bond authorization for such project of \$5,000,000; (c) increase the Equipment, Library Collections and Telecommunications – Health Center by \$1,000,000 for a total fiscal year 2007-2008 bond authorization for such project of \$5,275,000; (d) increase the Research Tower by \$7,000,000 for a total fiscal year 2007-2008 bond authorization for such project of \$12,000,000; (e) decrease the Avery Point Campus Undergraduate and Library Building by \$4,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$500,000; (f) decrease the Beach Hall Renovations by \$1,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$1,000,000; (g) decrease the Benton State Art Museum Addition by \$1,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$200,000; (h) decrease the Deferred Maintenance /Code/ADA Renovation Lump Sum by \$14,342,000 for a total fiscal year 2007-2008 bond authorization for such project of \$26,183,000; (i) decrease the Family Studies (DRM) Renovation by \$825,000 for a total fiscal year 2007-2008 bond authorization for such project of \$375,000; (j) decrease the Jorgensen Renovation by \$1,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$100,000; (k) decrease the Law School Renovations/Improvements by \$4,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$4,500,000; (l) decrease the Mansfield Training School Improvements by \$1,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$0; (m) decrease the North Hillside Road Completion by \$750,000 for a total fiscal year 2007-2008 bond authorization for such project of \$250,000; (n) decrease the Old Central Warehouse by \$1,374,000 for a total fiscal year 2007-2008 bond authorization for such project of \$126,000; (o) decrease the Residential Life Facilities by \$1,009,000 for a total fiscal year 2007-2008 bond authorization for such project of \$2,291,000; (p) decrease the Storrs Hall Addition by \$450,000 for a total fiscal year 2007-2008 bond authorization for such project of \$550,000; (q) decrease the Torrey Renovation Completion and Biology Expansion by \$3,500,000 for a total fiscal year 2007-2008 bond authorization for such project of \$0; (r) decrease the Medical School Academic Building Renovation by \$650,000 for a total fiscal year 2007-2008 bond authorization for such project of \$300,000; and (s) decrease the Support Building Addition /Renovation by \$700,000 for a total fiscal year 2007-2008 bond authorization for such project of \$100,000 and to update the total amounts of debt service commitment ("DSC") bonds needed as well as the prior DSC bonds authorized for each project.

This Resolution shall take effect upon adoption by the Board of Trustees.

FOURTEENTH SUPPLEMENTAL INDENTURE
UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
FISCAL YEAR 2007-2008
UCONN 2000 BOND AUTHORIZATIONS
_____ SERIES ___ BOND PROJECTS

UCONN 2000 Projects*	UCONN 2000 Phase III Total Needed-D.S.C.**	Fiscal Year 2007-2008 Bond Authorization ⁽²⁾	UCONN 2000 Phase III Prior D.S.C. Bond Authorization***
--Storrs and Regional Campuses			
Arjona and Monteith (new classroom buildings)	\$95,000,000	\$28,800,000	\$9,100,000
Avery Point Campus Undergraduate and Library Building	12,300,000	500,000	-
Beach Hall Renovations	8,000,000	1,000,000	-
Benton State Art Museum Addition	1,700,000	200,000	-
Deferred Maintenance/Code/ADA Renovation Lump Sum	276,165,425	26,183,000	52,719,575
Equipment, Library Collections & Telecommunications	90,834,575	17,000,000	26,909,575
Family Studies (DRM) Renovation	6,500,000	375,000	-
Gentry Completion	10,000,000	5,000,000	-
Jorgensen Renovation	7,200,000	100,000	-
Law School Renovations/Improvements	19,500,000	4,500,000	10,500,000
North Hillside Road Completion	8,200,000	250,000	1,000,000
Old Central Warehouse	10,000,000	126,000	-
Residential Life Facilities	57,000,000	2,291,000	750,000
Storrs Hall Addition	7,000,000	550,000	-
West Hartford Campus Renovations/Improvements	8,800,000	<u>1,000,000</u>	500,000
<u>Subtotal – Storrs and Regional Campuses</u>		<u>\$87,875,000</u>	
--Health Center			
CLAC Renovation Biosafety Level 3 Lab	\$ 14,000,000	\$ 500,000	\$ 30,000
Deferred Maintenance/Code/ADA Renovation Sum - Health Center	47,290,000	6,700,000	11,395,000
Dental School Renovation	5,000,000	1,750,000	1,325,000
Equipment, Library Collections and Telecommunications – Health Center	74,050,000	5,275,000	24,340,850
Main Building Renovation	73,910,000	500,000	1,245,000
Medical School Academic Building Renovation	9,950,000	300,000	3,400,000
Research Tower	60,000,000	12,000,000	11,935,000
Support Building Addition/Renovation	7,800,000	<u>100,000</u>	-
<u>Subtotal – Health Center</u>		<u>\$27,125,000</u>	
Total Fiscal Year Ending 2008 Bond Authorization		\$115,000,000	

*Reflects amendments to project names by Public Act No 02-3 of the May 2002 Special Session and by Public Act No 07-108 of the 2007 Session of the Connecticut General Assembly.

**Includes only Phase III General Obligation Debt Service Commitment amounts needed from 7/1/2005 forward.

***Does not reflect borrowings under Phase I & II including \$50,000,000 of Phase II Project authorizations issued after 7/1/2005 pursuant to the Eleventh Supplemental Indenture.

⁽¹⁾ The Board of Trustees approved the Fourteenth Supplemental Indenture on August 1, 2007, and amended it on June 24, 2008 and March 10, 2009.

⁽²⁾ The amounts presented herein may vary (1) by resolution of the Board of Trustees provided that such reallocation does not result in the expenditure of proceeds in excess of the total aggregate amount approved as set forth in this supplemental indenture, and (2) by up to 5% upon a written determination by the Vice President and Chief Financial Officer, as an Authorized Officer pursuant to the Master Indenture as supplemented, including Section 805 thereof, provided any reallocation shall (i) not result in the expenditure of proceeds in excess of the total aggregate amount approved by the Board of Trustees for all projects as set forth in the Master Indenture as supplemented approving such total expenditures; (ii) shall not result in any adverse tax consequences to the University; (iii) be made only that the UCONN 2000 Projects affected by the reallocation can still be completed within the reallocated amounts, together with any other amounts allocated by the Board of Trustees in subsequent supplemental indentures; and (iv) be reported to the Board of Trustees at its next scheduled meeting.



University of Connecticut
*Office of the Vice President and
Chief Financial Officer*

March 10, 2009

TO: Members of the Board of Trustees

FROM: Richard D. Gray
Vice President and Chief Financial Officer


Harry M. Feldman
Vice President and Chief Operating Officer

RE: CARRY FORWARD OF FY 2007-2008 BOND AUTHORIZATION AND REVISED ALLOCATION OF BOND AUTHORIZATIONS AS SET FORTH IN THE FIFTEENTH SUPPLEMENTAL INDENTURE (UNIVERSITY OF CONNECTICUT GENERAL OBLIGATION BONDS)

RECOMMENDATION:

That the Board of Trustees approve the amendment to the Fifteenth Supplemental Indenture to (i) carry forward the authorization of \$115,000,000 of bonds previously authorized by the Fourteenth Supplemental Indenture but unissued and (ii) reallocate bond authorizations among capital projects, as follows:

- Increase the Arjona and Monteith (new classroom buildings) by \$10,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$11,200,000; and
- Increase the Benton State Art Museum Addition by \$1,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$1,500,000; and
- Increase the Deferred Maintenance /Code/ADA Renovation Lump Sum by \$11,136,000 for a total fiscal year 2008-2009 bond authorization for such project of \$47,286,000; and
- Increase the Family Studies (DRM) Renovation by \$825,000 for a total fiscal year 2008-2009 bond authorization for such project of \$3,325,000; and
- Increase the Jorgensen Renovation by \$1,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$2,100,000; and
- Increase the Residential Life Facilities by \$1,009,000 for a total fiscal year 2008-2009 bond authorization for such project of \$9,009,000; and

An Equal Opportunity Employer

352 Mansfield Road Unit 2122
Storrs, Connecticut 06269-2122

Telephone: (860) 486-3455
Facsimile: (860) 486-1070

- Increase the Equipment, Library Collections and Telecommunications – Health Center by \$4,245,000 for a total fiscal year 2008-2009 bond authorization for such project of \$12,590,000; and
- Increase the Research Tower by \$3,130,000 for a total fiscal year 2008-2009 bond authorization for such project of \$27,630,000; and
- Decrease the Avery Point Campus Undergraduate and Library Building by \$1,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$300,000; and
- Decrease the Beach Hall Renovations by \$500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$500,000; and
- Decrease the Biobehavioral Complex Replacement by \$1,900,000 for a total fiscal year 2008-2009 bond authorization for such project of \$100,000; and
- Decrease the Bishop Renovation by \$1,000,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; and
- Decrease the Engineering Building (with Environmental Research Institute) by \$250,000 for a total fiscal year 2008-2009 bond authorization for such project of 750,000; and
- Decrease the Equipment, Library Collections & Telecommunications by \$1,000,000 for a total fiscal year 2008-2009 bond authorization for such project of \$5,005,000; and
- Decrease the Farm Buildings Repairs/Replacement by \$855,000 for a total fiscal year 2008-2009 bond authorization for such project of \$1,145,000; and
- Decrease the Fine Arts Phase II by \$1,000,000 for a total fiscal year 2008-2009 bond authorization for such project of \$500,000; and
- Decrease the Floriculture Greenhouse by \$1,400,000 for a total fiscal year 2008-2009 bond authorization for such project of \$100,000; and
- Decrease the Gant Building Renovations by \$1,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$1,000,000; and
- Decrease the Intramural, Recreational and Intercollegiate Facilities by \$500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$500,000; and
- Decrease the Koons Hall Renovation/Addition by \$900,000 for a total fiscal year 2008-2009 bond authorization for such project of \$100,000; and
- Decrease the Mansfield Training School Improvements by \$3,250,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; and
- Decrease the North Hillside Road Completion by \$4,000,000 for a total fiscal year 2008-2009 bond authorization of for such project \$0; and
- Decrease the Psychology Building Renovation/Addition by \$1,700,000 for a total fiscal year 2008-2009 bond authorization for such project of \$300,000; and

- Decrease the Stamford Campus Improvements by \$300,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; and
- Decrease the Support Facility (Architectural and Engineering Services) by \$500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; and
- Decrease the Torrington Campus Improvements by \$450,000 for a total fiscal year 2008-2009 bond authorization for such project of \$50,000; and
- Decrease the Waterbury Downtown Campus by \$250,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; and
- Decrease the Young Building Renovation/Addition by \$1,250,000 for a total fiscal year 2008-2009 bond authorization for such project of \$750,000; and
- Decrease the CLAC Renovation Biosafety Level 3 Lab by \$500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$500,000; and
- Decrease the Deferred Maintenance /Code/ADA Renovation Sum-UCHC by \$640,000 for a total fiscal year 2008-2009 bond authorization for such project of \$5,360,000; and
- Decrease the Dental School Renovation by \$800,000 for a total fiscal year 2008-2009 bond authorization for such project of \$450,000; and
- Decrease the Main Building Renovation by \$2,100,000 for a total fiscal year 2008-2009 bond authorization for such project of \$1,900,000; and
- Decrease the Support Building Addition /Renovation by \$5,800,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0.

BACKGROUND:

The Board of Trustees approved the Fourteenth Supplemental Indenture on August 1, 2007, which authorized the issuance of \$115,000,000 of bonds. Such bonds have not been issued. The Board of Trustees approved the Fifteenth Supplemental Indenture on June 24, 2008. Appendix A, attached hereto, lists the projects and the amount of bond proceeds authorized for each project for fiscal year 2008-2009, including this submission, and updates the total amounts of debt service commitment ("DSC") bonds needed as well as the prior DSC bonds authorized for each project.

The reallocation of project funds for the fiscal year 2007-2008 bond authorizations are recommended because the Governor's proposed budget plan for fiscal year 2009-2010 would not allow the issuance of additional bonds up to \$140.5 million as authorized in the UCONN 2000 legislation. The impact of this proposal on the University's construction program would alter significantly the existing long-range plans pursuant to UCONN 2000 legislation. For this reason, the University investigated several alternative program plans, project phasing, scheduling and funding requirements to maintain program continuity while also prioritizing project needs.

**RESOLUTION AMENDING
THE FIFTEENTH SUPPLEMENTAL INDENTURE
TO CARRY FORWARD \$115,000,000 FISCAL YEAR 2007-2008
GENERAL OBLIGATION BOND AUTHORIZATIONS AND
TO REALLOCATE FISCAL YEAR 2008-2009
GENERAL OBLIGATION BOND AUTHORIZATIONS**

WHEREAS, on August 1, 2007, the University of Connecticut (the “University”), by vote of its Board of Trustees, approved the Fourteenth Supplemental Indenture (the “Fourteenth Supplemental Indenture”) supplementing the Master Indenture of Trust dated as of November 1, 1995 between the University and Fleet National Bank of Connecticut (predecessor to State Street Bank and Trust Company and U.S. Bank National Association), as trustee (the “Master Indenture”); and

WHEREAS, on June 24, 2008, the University, by vote of its Board of Trustees, approved the Fifteenth Supplemental Indenture (the “Fifteenth Supplemental Indenture”) supplementing the Master Indenture; and

WHEREAS, the bonds authorized by the Fourteenth Supplemental Indenture have not as yet been issued by the University; and

WHEREAS, it has been determined that the allocations for the proceeds of the bonds authorized by the Fifteenth Supplemental Indenture should be revised to reflect the actual progress being made on certain of the projects; and

WHEREAS, the University desires to amend the Fifteenth Supplemental Indenture to carry forward the amount of authorized and unissued bonds from the Fourteenth Supplemental Indenture and restate the bond authorizations as set forth in Appendix A of the Fifteenth Supplemental Indenture.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the University as follows:

1. Section 201 of the Fifteenth Supplemental Indenture is hereby amended by deleting the second paragraph of such section and replacing it with the following:

Bonds for the Fiscal Year 2007-2008, entitled to the benefit, protection and security of the Act and Indenture, and constituting Bonds to be secured by the State Debt Service Commitment, authorized to be issued under the Indenture and pursuant to the Act and the Fourteenth Supplemental Indenture approved by the Board of Trustees on August 1, 2007, as revised from time to time, in the maximum amount of \$115,000,000 for the UConn Projects as set forth in the Fourteenth Supplemental Indenture are hereby carried forward to any succeeding fiscal year in accordance with the Act.

2. That Appendix A to the Fifteenth Supplemental Indenture hereby is amended to reallocate the fiscal year 2008-2009 bond authorization amongst projects as follows: (a) increase the Arjona and Monteith (new classroom buildings) by \$10,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$11,200,000; (b) increase the Benton State Art Museum Addition by \$1,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$1,500,000; (c) increase the Deferred Maintenance /Code/ADA Renovation Lump Sum by \$11,136,000 for a total fiscal year 2008-2009 bond authorization for such project of \$47,286,000; (d) increase the Family Studies (DRM) Renovation by \$825,000 for a total fiscal year 2008-2009 bond authorization for such project of \$3,325,000; (e) increase the Jorgensen Renovation by \$1,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$2,100,000; (f) increase the Residential Life Facilities by \$1,009,000 for a total fiscal year 2008-2009 bond authorization for such project of \$9,009,000; (g) increase the Equipment, Library Collections and Telecommunications – Health Center by \$4,245,000 for a total fiscal year 2008-2009 bond authorization for such project of \$12,590,000; (h) increase the Research Tower by \$3,130,000 for a total fiscal year 2008-2009 bond authorization for such project of \$27,630,000; (i) decrease the Avery Point Campus Undergraduate and Library Building by \$1,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$300,000; (j) decrease the Beach Hall Renovations by \$500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$500,000; (k) decrease the Biobehavioral Complex Replacement by \$1,900,000 for a total fiscal year 2008-2009 bond authorization for such project of \$100,000; (l) decrease the Bishop Renovation by \$1,000,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; (m) decrease the Engineering Building (with Environmental Research Institute) by \$250,000 for a total fiscal year 2008-2009 bond authorization for such project of \$750,000; (n) decrease the Equipment, Library Collections & Telecommunications by \$1,000,000 for a total fiscal year 2008-2009 bond authorization for such project of \$5,005,000; (o) decrease the Farm Buildings Repairs/Replacement by \$855,000 for a total fiscal year 2008-2009 bond authorization for such project of \$1,145,000; (p) decrease the Fine Arts Phase II by \$1,000,000 for a total fiscal year 2008-2009 bond authorization for such project of \$500,000; (q) decrease the Floriculture Greenhouse by \$1,400,000 for a total fiscal year 2008-2009 bond authorization for such project of \$100,000; (r) decrease the Gant Building Renovations by \$1,500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$1,000,000; (s) decrease the Intramural, Recreational and Intercollegiate Facilities by \$500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$500,000; (t) decrease the Koons Hall Renovation/Addition by \$900,000 for a total fiscal year 2008-2009 bond authorization for such project of \$100,000; (u) decrease the Mansfield Training School Improvements by \$3,250,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; (v) decrease the North Hillside Road Completion by \$4,000,000 for a total fiscal year 2008-2009 bond authorization of for such project \$0; (w) decrease the Psychology Building Renovation/Addition by \$1,700,000 for a total fiscal year 2008-2009 bond authorization for such project of \$300,000; (x) decrease the Stamford Campus Improvements by \$300,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; (y) decrease the Support Facility (Architectural and Engineering Services) by \$500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; (z) decrease the Torrington Campus Improvements by \$450,000 for a total fiscal year 2008-2009 bond authorization for such project of \$50,000; (aa) decrease the Waterbury Downtown Campus by \$250,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0; (bb) decrease the Young Building Renovation/Addition by \$1,250,000 for a total fiscal year 2008-2009 bond authorization for such project of \$750,000; (cc) decrease the CLAC Renovation Biosafety Level 3 Lab by \$500,000 for a total fiscal year 2008-2009 bond authorization for such project of \$500,000; (dd) decrease the Deferred Maintenance /Code/ADA Renovation Sum-UCHC by \$640,000 for a total fiscal year 2008-2009 bond authorization for such project of \$5,360,000; (ee) decrease the Dental School Renovation by \$800,000 for a total fiscal year 2008-2009

bond authorization for such project of \$450,000; (ff) decrease the Main Building Renovation by \$2,100,000 for a total fiscal year 2008-2009 bond authorization for such project of \$1,900,000; and (gg) decrease the Support Building Addition /Renovation by \$5,800,000 for a total fiscal year 2008-2009 bond authorization for such project of \$0 and to update the total amounts of debt service commitment ("DSC") bonds needed as well as the prior DSC bonds authorized for each project.

This Resolution shall take effect upon adoption by the Board of Trustees.

FIFTEENTH SUPPLEMENTAL INDENTURE
UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
FISCAL YEAR 2008-2009
UCONN 2000 BOND AUTHORIZATIONS
_____ SERIES ___ BOND PROJECTS

UCONN 2000 Projects*	UCONN 2000 Phase III Total Needed-D.S.C.**	Fiscal Year 2008-2009 Bond Authorization ⁽²⁾	UCONN 2000 Phase III Prior D.S.C. Bond Authorization***
--<u>Storrs and Regional Campuses</u>			
Arjona and Monteith (new classroom buildings)	\$95,000,000	\$ 11,200,000	\$37,900,000
Avery Point Campus Undergraduate and Library Building	12,300,000	300,000	500,000
Beach Hall Renovations	8,000,000	500,000	1,000,000
Benton State Art Museum Addition	1,700,000	1,500,000	200,000
Biobehavioral Complex Replacement	2,000,000	100,000	-
Deferred Maintenance/Code/ADA Renovation Lump Sum	276,165,425	47,286,000	78,902,575
Engineering Building (with Environmental Research Institute)	41,200,000	750,000	-
Equipment, Library Collections & Telecommunications	90,834,575	5,005,000	43,909,575
Family Studies (DRM) Renovation	6,500,000	3,325,000	375,000
Farm Buildings Repairs/Replacement	4,600,000	1,145,000	2,600,000
Fine Arts Phase II	20,000,000	500,000	-
Floriculture Greenhouse	3,000,000	100,000	-
Gant Building Renovations	62,500,000	1,000,000	-
Gentry Completion	10,000,000	5,000,000	5,000,000
Intramural, Recreational and Intercollegiate Facilities	34,000,000	500,000	31,000,000
Jorgensen Renovation	7,200,000	2,100,000	100,000
Koons Hall Renovation/Addition	7,000,000	100,000	-
Psychology Building Renovation/Addition	20,000,000	300,000	-
Residential Life Facilities	57,000,000	9,009,000	3,041,000
Torrington Campus Improvements	1,500,000	50,000	-
West Hartford Campus Renovations/Improvements	8,800,000	1,050,000	1,500,000
Young Building Renovation/Addition	10,000,000	<u>750,000</u>	-
<u>Subtotal – Storrs and Regional Campuses</u>		<u>\$91,570,000</u>	

--Health Center			
CLAC Renovation Biosafety Level 3 Lab	\$14,000,000	\$500,000	\$530,000
Deferred Maintenance/Code/ADA Renovation Sum — Health Center	47,290,000	5,360,000	18,095,000
Dental School Renovation	5,000,000	450,000	3,075,000
Equipment, Library Collections and Telecommunications - Health Center	74,050,000	12,590,000	29,615,850
Main Building Renovation	73,910,000	1,900,000	1,745,000
Research Tower	60,000,000	<u>27,630,000</u>	23,935,000
<u>Subtotal – Health Center</u>		<u>\$48,430,000</u>	
Total Fiscal Year 2008-2009 Bond Authorization		\$140,000,000	

*Reflects amendments to project names by Public Act No 02-3 of the May 2002 Special Session and by Public Act No 07-108 of the 2007 Session of the Connecticut General Assembly.

**Includes only Phase III General Obligation Debt Service Commitment amounts needed from 7/1/2005 forward.

***Does not reflect borrowings under Phase I & II including \$50,000,000 of Phase II Project authorizations issued after 7/1/2005 pursuant to the Eleventh Supplemental Indenture.

(1) The Board of Trustees approved the Fifteenth Supplemental Indenture on June 24, 2008 and amended it on March 10, 2009.

(2) The amounts presented herein may vary (1) by resolution of the Board of Trustees provided that such reallocation does not result in the expenditure of proceeds in excess of the total aggregate amount approved as set forth in this supplemental indenture, and (2) by up to 5% upon a written determination by the Vice President and Chief Financial Officer, as an Authorized Officer pursuant to the Master Indenture as supplemented, including Section 805 thereof, provided any reallocation shall (i) not result in the expenditure of proceeds in excess of the total aggregate amount approved by the Board of Trustees for all projects as set forth in the Master Indenture as supplemented approving such total expenditures; (ii) shall not result in any adverse tax consequences to the University; (iii) be made only that the UCONN 2000 Projects affected by the reallocation can still be completed within the reallocated amounts, together with any other amounts allocated by the Board of Trustees in subsequent supplemental indentures; and (iv) be reported to the Board of Trustees at its next scheduled meeting.