



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

Richard D. Gray  
*Executive Vice President  
for Administration  
and Chief Financial Officer*

February 27, 2013

TO: Members of the Board of Trustees

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

Mun Y. Choi  
Provost and Executive Vice President for Academic Affairs

RE: Revised Allocation of Bond Authorizations as set forth in the Eighteenth Supplemental Indenture (University of Connecticut General Obligation Bonds)

RECOMMENDATION:

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

- Decrease Deferred Maintenance/Code/ADA Renovation Lump Sum by \$1,703,500 for a total fiscal year 2012-2013 bond authorization for such project of \$5,279,075; and
- Increase Young Building Renovation/Addition by \$1,703,500 for a total fiscal year 2012-2013 bond authorization for such project of \$9,723,430.

BACKGROUND:

The Board of Trustees approved the Eighteenth Supplemental Indenture on June 28, 2012 supplementing the Master Indenture of Trust dated November 1, 1995. The Governor signed the Eighteenth Supplemental Indenture on July 28, 2012. The Board of Trustees amended Appendix A to the Eighteenth Supplemental Indenture on September 27, 2012, and December 12, 2012.

Appendix A, attached hereto, lists the projects and the amount of bond proceeds authorized for each project for Fiscal Year 2012-2013, including this submission, and updates the total amounts of debt service commitment bonds ("DSC Bonds") needed as well as the prior DSC Bonds authorized for each project.

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**RESOLUTION AMENDING THE EIGHTEENTH SUPPLEMENTAL INDENTURE  
TO REALLOCATE FISCAL YEAR 2012-2013  
GENERAL OBLIGATION BOND AUTHORIZATIONS**

**WHEREAS**, on June 28, 2012, the University of Connecticut (the “University”), by vote of its Board of Trustees, approved the Eighteenth Supplemental Indenture (the “Eighteenth 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 U.S. Bank National Association), as trustee (the “Master Indenture”); and

**WHEREAS**, on September 27, 2012, the Board amended the Eighteenth Supplemental Indenture to make certain reallocations of bond authorizations as set forth in Appendix A; and

**WHEREAS**, on December 12, 2012, the Board amended the Eighteenth Supplemental Indenture to make certain reallocations of bond authorizations as set forth in Appendix A; and

**WHEREAS**, it has been determined that the allocations for the proceeds of the bonds authorized by the Eighteenth 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 Eighteenth Supplemental Indenture to restate the bond authorizations as set forth in Appendix A of the Eighteenth Supplemental Indenture.

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

That Appendix A to the Eighteenth Supplemental Indenture hereby is amended to reallocate the Fiscal Year 2012-2013 bond authorization amongst projects as follows: (a) decrease Deferred Maintenance/Code/ADA Renovation Lump Sum by \$1,703,500 for a total fiscal year 2012-2013 bond authorization for such project of \$5,279,075; and (b) Increase Young Building Renovation/Addition by \$1,703,500 for a total fiscal year 2012-2013 bond authorization for such project of \$9,723,430; 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.

**APPENDIX A**  
**(as amended)<sup>1</sup>**

**EIGHTEENTH SUPPLEMENTAL INDENTURE**  
**UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM**  
**FISCAL YEAR 2012-2013**  
**UCONN 2000 BOND AUTHORIZATIONS**  
**\_\_\_\_\_ SERIES \_\_\_ BOND PROJECTS**

UCONN 2000 Projects*	UCONN 2000 Phase III Total (\$) Needed - D.S.C. Bonds**	Fiscal Year 2012-2013 Bond Authorization <sup>(2)</sup>	UCONN 2000 Phase III Prior D.S.C. Bond Authorization ***
<b><u>--Storrs and Regional Campuses</u></b>			
Arjona and Monteith (new classroom buildings)	\$ 121,000,000	\$15,500,000	\$ 96,000,000.00
Avery Point Campus Undergraduate and Library Building	13,102,813	1,172,495	9,452,813.00
Bishop Renovation	6,000,000	325,000	2,000,000.00
Deferred Maintenance/Code/ADA Renovation Lump Sum	240,081,241	\$5,279,075	149,902,371.46
Equipment, Library Collections & Telecommunications	82,641,496	1,500,000	64,641,496.00
Fine Arts Phase II	23,000,000	50,000	4,750,000.00
Gant Building Renovations	93,600,000	2,000,000	9,250,000.00
North Hillside Road Completion	8,200,000	2,500,000	2,000,000.00
Old Central Warehouse	2,126,000	1,000,000	1,126,000.00
Psychology Building Renovation/Addition	25,170,550	15,850,000	5,650,000.00
Young Building Renovation/Addition	\$19,223,430	\$9,723,430	9,500,000.00
<u>Subtotal – Storrs and Regional Campuses</u>		<b><u>\$54,900,000</u></b>	
<b><u>--Health Center</u></b>			
Deferred Maintenance/Code/ADA Renovation Sum — Health Center	\$45,434,150	\$3,000,000	\$31,505,125.00
Equipment, Library Collections & Telecommunications — Health Center	63,595,850	1,600,000	52,405,725.00
Main Building Renovation	141,203,000	23,203,000	25,385,000.00
Medical School Academic Building Renovation	40,514,000	5,000,000	3,700,000.00
Research Tower	68,701,000	10,906,000	49,565,000.00
The University of Connecticut Health Center New Construction and Renovation	357,102,000	44,391,000	54,700,000.00
<u>Subtotal – Health Center</u>		<b><u>\$88,100,000</u></b>	
<b>Total Fiscal Year 2012-2013 Bond Authorization</b>		<b><u>\$143,000,000</u></b>	

\*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.

<sup>(1)</sup> The Board of Trustees approved the Eighteenth Supplemental Indenture on June 28, 2012 and amended it on September 27, 2012, December 12, 2012 and February 27, 2013.

<sup>(2)</sup> 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 Executive Vice President for Administration 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.

**UCONN 2000 Preliminary Phasing Outline by Fiscal Year**  
**Draft Phasing Plan for Informational Purposes Only - Revised 2/27/13**

PROJECT	Adjusted 12/12 FY13	Adjustments	Adjusted 2/13 FY13	Adjusted 12/12 FY14	Adjustments	Adjusted 2/13 FY14	Adjusted 12/12 Phase I, II, III	Adjusted 2/13 Phase I, II, III	Adjustments
Agricultural Biotechnology Facility & Completion							12,400,000.00	12,400,000.00	0.00
Alumni Quadrant Renovations							11,183,623.91	11,183,623.91	0.00
Arjona and Monteith (new classroom buildings)	15,500,000.00		15,500,000.00	5,500,000.00		5,500,000.00	121,000,000.00	121,000,000.00	0.00
Avery Point Campus Undergraduate & Library Building	1,172,495.00		1,172,495.00				13,102,813.00	13,102,813.00	0.00
Avery Point Marine Science Research Center - Phase I & II							37,254,246.03	37,254,246.03	0.00
Avery Point Renovation							5,520,187.00	5,520,187.00	0.00
Beach Hall Renovations							8,000,000.00	8,000,000.00	0.00
Benton State Art Museum Addition							4,200,000.00	4,200,000.00	0.00
Biobehavioral Complex Replacement							5,000,000.00	5,000,000.00	0.00
Bishop Renovation	325,000.00		325,000.00				6,000,000.00	6,000,000.00	0.00
Business School Renovation - Phase II							7,958,470.42	7,958,470.42	0.00
Central Warehouse New							6,933,751.77	6,933,751.77	0.00
Chemistry Building							53,062,000.00	53,062,000.00	0.00
Commissary Warehouse							0.00	0.00	0.00
Deferred Maintenance & Renovation Lump Sum-Phase I, II & III	6,982,575.00	(1,703,500.00)	5,279,075.00	11,579,450.00		11,579,450.00	399,969,097.83	398,265,597.83	(1,703,500.00)
East Campus North Renovations							7,382,604.53	7,382,604.53	0.00
Engineering Building				6,200,000.00		6,200,000.00	60,500,000.00	60,500,000.00	0.00
Equipment, Library Collections & Telecommunications	1,500,000.00		1,500,000.00	4,000,000.00		4,000,000.00	248,953,496.00	248,953,496.00	0.00
Family Studies (DRM) Renovation							6,500,000.00	6,500,000.00	0.00
Farm Buildings Repairs/Replacement							3,745,000.00	3,745,000.00	0.00
Fine Arts Phase II	50,000.00		50,000.00	5,500,000.00		5,500,000.00	23,000,000.00	23,000,000.00	0.00
Floriculture Greenhouse							6,750,000.00	6,750,000.00	0.00
Gant Plaza Deck							7,287,174.10	7,287,174.10	0.00
Gant Building Renovations	2,000,000.00		2,000,000.00	4,000,000.00		4,000,000.00	93,600,000.00	93,600,000.00	0.00
Gentry Renovation & Completion							19,664,596.69	19,664,596.69	0.00
Grad Dorm Renovations							2,928,227.59	2,928,227.59	0.00
Heating Plant Upgrade				2,750,000.00		2,750,000.00	39,969,000.00	39,969,000.00	0.00
Hilltop Dormitory Renovations							8,176,528.89	8,176,528.89	0.00
Ice Rink Enclosure							3,280,000.00	3,280,000.00	0.00
Incubator Facilities							0.00	0.00	0.00
International House Conversion (Natural History Museum)							886,134.00	886,134.00	0.00
Intramural, Recreational & Intercollegiate Facilities							34,000,000.00	34,000,000.00	0.00
Jorgensen Renovation							7,200,000.00	7,200,000.00	0.00
Koons Hall Renovation/Addition							7,000,000.00	7,000,000.00	0.00
Lakeside Renovation							3,800,000.00	3,800,000.00	0.00
Law School Renovations/Improvements							19,500,000.00	19,500,000.00	0.00
Library Storage Facility							0.00	0.00	0.00
Litchfield Agricultural Center - Phase I							1,000,000.00	1,000,000.00	0.00
Manchester Hall Renovation							6,000,000.00	6,000,000.00	0.00
Mansfield Apartments Renovation							2,071,000.00	2,071,000.00	0.00
Mansfield Training School Improvements							12,000,000.00	12,000,000.00	0.00
Monteith Renovation							444,348.00	444,348.00	0.00
Music Drama Addition							7,400,000.00	7,400,000.00	0.00
Natural History Museum Completion							500,000.00	500,000.00	0.00
North Campus Renovation							10,996,050.15	10,996,050.15	0.00
North Hillside Road Completion	2,500,000.00		2,500,000.00	3,700,000.00		3,700,000.00	8,200,000.00	8,200,000.00	0.00
North Superblock Site & Utilities							7,668,000.00	7,668,000.00	0.00
Northwest Quadrant Renovation - Phase I & II							32,001,000.00	32,001,000.00	0.00
Observatory							0.00	0.00	0.00
Old Central Warehouse Renovation	1,000,000.00		1,000,000.00				2,126,000.00	2,126,000.00	0.00
Parking Garage North							9,658,000.00	9,658,000.00	0.00
Parking Garage #3							0.00	0.00	0.00
Pedestrian Walkways (Fairfield Road Pedestrian Mall)							6,074,000.00	6,074,000.00	0.00
Psychology Building Renovation/Addition	15,850,000.00		15,850,000.00	3,670,550.00		3,670,550.00	25,170,550.00	25,170,550.00	0.00
Residential Life Facilities				2,500,000.00		2,500,000.00	6,800,000.00	6,800,000.00	0.00
School of Business							25,652,366.00	25,652,366.00	0.00
School of Pharmacy/Biology							94,609,000.00	94,609,000.00	0.00
Shippee/Buckley Renovations							6,920,000.00	6,920,000.00	0.00
South Campus Complex							12,251,000.00	12,251,000.00	0.00
Stamford Downtown Relocation - Phase I							55,781,471.55	55,781,471.55	0.00
Stamford Campus Improvements							2,300,000.00	2,300,000.00	0.00
Storrs Hall Addition							15,115,000.00	15,115,000.00	0.00
Student Health Services							2,000,000.00	2,000,000.00	0.00
Student Union Addition							57,622,633.00	57,622,633.00	0.00
Support Facility (Architectural & Engineering Services)							500,000.00	500,000.00	0.00
Technology Quadrant - Phase IA							39,993,000.00	39,993,000.00	0.00
Technology Quadrant-Phase II							34,120,000.00	34,120,000.00	0.00
Torrey Life Science Renovation & Completion & Biology Expansion				4,000,000.00		4,000,000.00	85,251,109.43	85,251,109.43	0.00
Torrington Campus Improvements				2,500,000.00		2,500,000.00	12,223,000.00	12,223,000.00	0.00
Towers Renovation							17,950,243.11	17,950,243.11	0.00
UCONN Products Store							0.00	0.00	0.00
Underground Steam & Water Upgrade - Phase I & II							12,000,000.00	12,000,000.00	0.00
Waring Building Conversion							11,452,000.00	11,452,000.00	0.00
Waterbury Property Purchase							200,000.00	200,000.00	0.00
Waterbury Downtown Campus							1,850,000.00	1,850,000.00	0.00
West Campus Renovations							519,507.20	519,507.20	0.00
West Hartford Campus Renovations/Improvements							12,650,000.00	12,650,000.00	0.00
White Building Renovation							2,427,268.80	2,427,268.80	0.00
Wilbur Cross Building Renovation							19,999,571.00	19,999,571.00	0.00
Young Building Renovation/Addition	8,019,930.00	1,703,500.00	9,723,430.00				17,519,930.00	19,223,430.00	1,703,500.00
<b>SUBTOTAL FOR STORRS &amp; REGIONAL CAMPUS</b>	<b>\$54,900,000.00</b>	<b>\$0.00</b>	<b>\$54,900,000.00</b>	<b>\$53,400,000.00</b>	<b>\$0.00</b>	<b>\$53,400,000.00</b>	<b>\$1,965,000,000.00</b>	<b>\$1,965,000,000.00</b>	<b>\$0.00</b>
CLAC Renovation Biosafety Level 3 Lab				8,710,000.00		8,710,000.00	15,000,000.00	15,000,000.00	0.00
Deferred Maintenance/Code/ADA Renovation Sum-UCHC	3,000,000.00		3,000,000.00	3,000,000.00		3,000,000.00	45,434,150.00	45,434,150.00	0.00
Dental School Renovation							5,000,000.00	5,000,000.00	0.00
Equipment, Library Collections & Telecommunications-UCHC	1,600,000.00		1,600,000.00	2,290,000.00		2,290,000.00	63,595,850.00	63,595,850.00	0.00
Library/Student Computer Center Renovation							5,250,000.00	5,250,000.00	0.00
Main Building Renovation	23,203,000.00		23,203,000.00	29,193,000.00		29,193,000.00	141,203,000.00	141,203,000.00	0.00
Medical School Academic Building Renovation	5,000,000.00		5,000,000.00	25,747,500.00	(183,500.00)	25,564,000.00	40,697,500.00	40,514,000.00	(183,500.00)
Planning & Design Costs							25,000,000.00	25,000,000.00	0.00
Research Tower	10,906,000.00		10,906,000.00	8,230,000.00		8,230,000.00	68,701,000.00	68,701,000.00	0.00
Support Building Addition/Renovation							100,000.00	100,000.00	0.00
UCHC New Construction and Renovation	44,391,000.00		44,391,000.00	67,429,500.00	183,500.00	67,613,000.00	356,918,500.00	357,102,000.00	183,500.00
<b>SUBTOTAL FOR HEALTH CENTER</b>	<b>\$88,100,000.00</b>	<b>\$0.00</b>	<b>\$88,100,000.00</b>	<b>\$144,600,000.00</b>	<b>\$0.00</b>	<b>\$144,600,000.00</b>	<b>\$766,900,000.00</b>	<b>\$766,900,000.00</b>	<b>\$0.00</b>
<b>GRAND TOTAL</b>	<b>\$143,000,000.00</b>	<b>\$0.00</b>	<b>\$143,000,000.00</b>	<b>\$198,000,000.00</b>	<b>\$0.00</b>	<b>\$198,000,000.00</b>	<b>\$2,731,900,000.00</b>	<b>\$2,731,900,000.00</b>	<b>\$0.00</b>

