



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

June 23, 2009

TO: Members of the Board of Trustees

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

Barry M. Felton  
Vice President and Chief Operating Officer

SUBJECT: Revised Allocation of Bond Authorizations as set forth in the Fifth 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 Fifth Supplemental Indenture as follows:

- Decrease the Avery Point Marine Science Research Center – Phase II by \$86,753.97 for a total Fiscal Year 1999-2000 bond authorization for such project of \$7,254,246.03; and
- Increase the Deferred Maintenance and Renovation Lump Sum Balance Project by \$86,753.97 for a total Fiscal Year 1999-2000 bond authorization for such project of \$13,475,405.97.

BACKGROUND:

The Board of Trustees approved the Fifth Supplemental Indenture on June 14, 1999, supplementing the Master Indenture of Trust dated November 1, 1995. On February 2, 2000, June 26, 2001 and June 21, 2005, the Fifth Supplemental Indenture was amended to reallocate the \$130,000,000 in bond authorizations for Fiscal Year 1999-2000 that are secured by the State's debt service commitment ("DSC Bonds"). Appendix A attached hereto lists the projects and amount of bond proceeds authorized for each project for Fiscal Year 1999-2000, including this submission and updates the total amount of DSC Bonds needed as well as the prior DSC Bonds authorized for each project.

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**RESOLUTION AMENDING THE FIFTH SUPPLEMENTAL INDENTURE  
TO REALLOCATE FISCAL YEAR 1999-2000  
GENERAL OBLIGATION BOND AUTHORIZATIONS**

**WHEREAS**, on June 14, 1999, the University of Connecticut (the "University"), by vote of its Board of Trustees, approved the Fifth Supplemental Indenture, (the "Fifth 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 March 29, 2000, the University, in conjunction with the Treasurer of the State of Connecticut (the "State Treasurer"), issued the University's General Obligation Bonds, 2000 Series A in the aggregate principal amount of \$130,850,000, the proceeds of which were to be spent on the Fiscal Year 1999-2000 bond authorizations in accordance with the Fifth Supplemental Indenture; and

**WHEREAS**, on February 2, 2000, June 26, 2001 and June 21, 2005, the University reallocated certain of the Fiscal Year 1999-2000 bond authorizations by amending the Fifth Supplemental Indenture; and

**WHEREAS**, it has been determined that the allocation for the proceeds of the Series 2000 Bonds should be revised to reflect the actual progress being made on certain of the Projects; and

**WHEREAS**, the University desires to amend the Fifth 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 Fifth Supplemental Indenture hereby is amended to restate the Fiscal Year 1999-2000 bond authorization amongst projects as follows: (a) decrease the Avery Point Marine Science Center – Phase II by \$86,753.97 for a total Fiscal Year 1999-2000 bond authorization for such project of \$7,254,246.03; and (b) increase the Deferred Maintenance and Renovation Lump Sum Balance Project by \$86,753.97 for a total Fiscal Year 1999-2000 bond authorization for such project of \$13,475,405.97 and to update the total amounts of debt service commitment bonds ("DSC Bonds") needed as well as prior DSC Bonds authorized for each project.

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

FIFTH SUPPLEMENTAL INDENTURE  
UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM  
FISCAL YEAR 1999-2000  
UCONN 2000 BOND AUTHORIZATIONS  
2000 SERIES A BOND PROJECTS

<u>Project-Name</u>	<u>Total Needed DSC Bonds*</u>	<u>Fiscal Year 1999-2000 Bond Authorization</u>	<u>Prior DSC Bond Authorizations*</u>
Alumni Quadrant Renovations	\$ 11,183,623.91	\$ 2,500,000.00	\$ -
Avery Point Marine Science Research Center-Phase II	7,254,246.03	7,254,246.03	-
Business School Renovation	7,958,470.42	1,500,000.00	-
Deferred Maintenance & Renovation Lump Sum Balance	117,386,096.72	13,475,405.97	-
Equipment, Library Collections & Telecommunications Completion	105,812,000.00	27,000,000.00	-
International House Conversion/(a.k.a. Muscum of Natural History)	886,134.00	800,000.00	-
Monteith Renovation	444,438.00	444,348.00	-
Music Drama Addition	7,400,000.00	7,400,000.00	-
North Campus Renovation	10,996,050.15	2,000,000.00	-
Northwest Quadrant Renovation-Phase II	30,000,000.00	30,000,000.00	-
School of Business	25,652,366.00	2,500,000.00	19,559,000.00
Student Union Addition	44,622,633.00	2,500,000.00	-
Technology Quadrant-Phase IA	39,993,000.00	2,090,000.00	37,903,000.00
Technology Quadrant-Phase II	34,120,000.00	3,000,000.00	-
Underground Steam & Water Upgrade Completion	6,000,000.00	6,000,000.00	-
Waring Building Conversion	11,452,000.00	10,536,000.00	916,000.00
Wilbur Cross Building Renovation	19,999,571.00	11,000,000.00	3,409,000.00
Total		\$ 130,000,000.00	

<sup>(1)</sup> The Board of Trustees approved the Fifth Supplemental Indenture on June 14, 1999, supplementing the Master Indenture of Trust dated November 1, 1995, and subsequently amended it on February 2, 2000, June 26, 2001, June 21, 2005 and June 23, 2009.

\* Phase I and Phase II.