



June 25, 2014

TO: Members of the Board of Trustees

FROM: John M. Biancamano
Interim Executive Vice President for Administration and Chief Financial Officer

RE: Master Agreement and Statement of Work between the University of Connecticut Foundation and the University of Connecticut for Fiscal Year 2015

RECOMMENDATION:

That the Board of Trustees approve the Master Agreement and Statement of Work (SOW) for Fiscal Year 2015 between the University of Connecticut Foundation and the University of Connecticut. The SOW establishes fundraising goals, provides for financial support from the University to the Foundation and addresses certain other matters.

BACKGROUND:

In 1994, UConn Foundation and the University entered into a so called “Master” Agreement that outlines the relationship between the two entities and the responsibilities of the Foundation with respect to performing development, investment and other services for the University. The Foundation is a 501(c)(3) organization that exists solely to support the University.

The July 1, 2014 Master Agreement completely replaces the 1994 Agreement.

The Master Agreement provides that the Foundation and the University will enter into a SOW that outlines fundraising goals and the financial arrangements to accomplish goals.

Key Provisions of the Master Agreement:

- The Foundation is the primary fundraising entity for the University.
- The Foundation and University will enter into “Statement of Work” agreements, which outline the specific fundraising goals and the annual amount to be paid to the Foundation for each fiscal year.

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- The Foundation will manage endowed funds donated directly to the University.
- The Foundation will assess an endowment administrative fee on University endowment funds.
- The Foundation will assess gift fees on new gifts received.

The FY2015 SOW is a one year agreement (July 1, 2014 to June 30, 2015). The SOW can be for a period up to five years.

Key Provisions of the SOW:

- The fundraising goal for FY2015 is \$70 million.
- The University agrees to provide financial support to the Foundation in the amount of \$7,120,000 and UConn Health agrees to provide \$945,000 in support. These amounts are the same as FY2014.
- The Foundation will establish appropriate investment benchmarks. The target return will be 5.5% plus inflation.
- Annual strategies for donor engagement, aligning fundraising with University priorities, increasing operational efficiencies, and enhancing external and internal communications.

Master Agreement

Whereas the UNIVERSITY OF CONNECTICUT (hereinafter the “University” or “UConn”), Connecticut's land grant university, whose statutory authority is set forth in Chapter 185b of the Connecticut General Statutes and THE UNIVERSITY OF CONNECTICUT FOUNDATION, INC. (hereinafter the “Foundation”), a Connecticut non-stock corporation that is exempt from taxation under Section 501(c) (3) of the Internal Revenue Code of 1986, as amended, entered into an agreement effective December 1, 1994 (“1994 Agreement”) to outline the relationship between the parties and to assure compliance with the provision of CONN. GEN. STAT. § 4-37e et seq., as they may be amended, and other applicable laws;

Whereas, pursuant to the 1994 Agreement the University designated the Foundation to assume primary responsibility for the University’s development efforts and the investment and administration of endowment funds established to benefit the University, and the Foundation agreed to undertake these responsibilities;

Whereas, the mission of the Foundation is to solicit, receive, invest and administer gifts and financial resources from private sources for the benefit of all campuses and programs of the University (inclusive of the University’s Health Center); and the Foundation operates exclusively to promote the educational, research, cultural, and recreational objectives of the University; and as a primary fundraising vehicle to solicit and administer private gifts and grants which will enhance the University’s mission, the Foundation supports the University’s pursuit of excellence in teaching, research and public service;

Whereas, paragraph 22 of the 1994 Agreement provides that it may be amended from time to time upon mutual written agreement of the parties respective governing boards;

Now, therefore, the 1994 Agreement is hereby replaced and superseded in its entirety by the execution of this Master Agreement dated effective July 1, 2014 (“Agreement”), entered into by the University and the Foundation:

1.0 Relationship of the Parties

1.1 The University and the Foundation acknowledge that the University is a constituent unit of the State of Connecticut's system of public higher education, as defined in CONN. GEN. STAT. §10a-1; and the Foundation is an independent Connecticut non-stock corporation exempt from federal taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (“Code”), and a foundation as defined under CONN. GEN. STAT§ 4-37e(2) ; that each entity is governed by separate governing boards; that each entity is permitted only to deposit funds to their respective accounts which are properly designated for that specific entity; and that each entity is subject to separate accounting, disbursement, and disclosure requirements as a matter of internal governance regulations and applicable state and federal law.

1.2 The Foundation and University are each independent entities and agree that neither shall have any liability for the obligations, acts or omissions of the other party, or the other’s trustees, directors, officers, employees and agents.

1.3 The Foundation will be governed, in accordance with its bylaws as amended from time to time, by a volunteer board of elected directors and ten ex-officio non-voting (except as otherwise indicated)

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directors (President of the University, University's chief academic officer, senior administrator from the University Health Center, chief financial officer of the University, chief administrator from the Department of Athletics, Chair of the Institutional Advancement Committee of the University Board of Trustees or any other member of the Institutional Advancement Committee as designated by the Chair of the Institutional Advancement Committee, President of the Alumni Association (voting), President of the Foundation (voting), a student enrolled at the University and elected by enrolled students, and a faculty member of the University (elected by the faculty). With respect to the University positions serving as ex-officio members of the Foundation board of directors, the positions will be identified consistent with titles in the University's bylaws as amended by the University from time to time. The Foundation reserves all rights and powers granted to it under its charter and bylaws, the Connecticut non-stock corporation law and federal law.

1.4 This Agreement provides the terms and conditions of the relationship between the University and Foundation. From time to time, but in no event less frequently than every five years, the Foundation and University will enter into agreements ("Statements of Work") which outline the specific fundraising goals and objectives that the University and Foundation have agreed upon and the annual amount to be paid to the Foundation for each fiscal year (Fiscal Year: July 1 – June 30) in consideration of the Foundation's fundraising, investment management and other services described in this Agreement.

1.5 The University and the Foundation will use their best efforts to ensure that Foundation fundraising activities comply with the Internal Revenue Code, particularly, Section 501(c)(3) and its regulations, and applicable state law, including without limitation CONN. GEN. STAT. § 21a-175 et seq.

2.0 Fundraising Services

2.1 The University designates the Foundation as the primary entity to raise private financial support, manage philanthropic assets, and steward donors. All University fundraising shall be directed by the Foundation. The parties will work closely to create a culture of philanthropy and provide the transformational support necessary for UConn to achieve its aspirations within all of the University's schools, colleges, athletic programs and the University Health Center. The University will engage the Foundation in strategic planning to develop University and unit priorities, long-range goals and associated fundraising needs. The University will advise and include the Foundation in matters related to the University's marketing, branding and other communications strategies to the extent that they are relevant to the Foundation's mission.

2.2 As set forth in the Statements of Work ("SOW") entered into between the parties from time to time, the Foundation will use its best efforts to increase total voluntary support (gifts raised by the Foundation, the Alumni Association, the Law School Foundation, and the University (including non-governmental philanthropic research grants)); the Foundation will strengthen its principal, major, planned, and corporate and foundation giving programs; and the Foundation will also use its best efforts to enhance prospect identification, alumni participation rates, donor retention rates, and volunteer engagement.

2.3 The Foundation in its discretion will assign Foundation employees to work primarily with potential donors and with the administration and faculty of particular University schools, colleges and programs for the purpose of raising funds for the benefit of such schools, colleges, and programs. The Foundation agrees that it will collaborate with the Deans and Directors of such schools, colleges, and programs in establishing objectives and performance expectations of such employees. The employees will also be permitted to perform general advancement work as assigned by the school, college and program and agreed to by the Foundation. As an independent organization the Foundation has the authority to hire employees and otherwise develop its own human resources infrastructure and compensation policies to accomplish the mission of the Foundation.

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2.4 At times the University may request the use of financial services of the Foundation to facilitate special fundraising events or other University projects, in accordance with best practices, that extend beyond the normal fiscal functions of the Foundation to serve as the primary fundraising entity for the University, to deposit and account for private gifts and to process routine disbursements. In such cases, the University shall request prior approval from the Foundation for the use of these services. The parties agree that the Foundation will be entitled to reasonable and appropriate compensation for such services. The University and Foundation agree to make no commitment to a third party on behalf of the other without expressed permission.

3.0 Acceptance and Stewardship of Gifts

3.1 The Foundation will in its discretion establish and maintain gift acceptance policies. The Foundation shall make its best efforts to ensure that any monies received by the Foundation and defined in CONN. GEN. STAT. § 4-37g as “funds for deposit and retention in state accounts” are transferred to the University in a timely manner. The University and Foundation will jointly develop and maintain guidelines for determining the proper deposit of funds.

3.2 The Foundation will provide receipts and acknowledgments, as required by the Code, for all private gifts made for the benefit of the University, including gifts that will be assets of the University.

3.3 The Foundation will be responsible for coordinating University and Foundation activities related to thanking, acknowledging and stewarding donors. The University will assist the Foundation in such activity by, without limitation, providing to the Foundation, upon request, appropriate information on the use of charitable funds by the University.

3.4 The Foundation owns a private home located at 61 Scarborough Street in Hartford, Connecticut (“Foundation House”). The primary purpose of Foundation House is to advance the mission of the Foundation in support of the University by supporting fundraising, stewardship and engagement activities. For so long as the Foundation chooses to own Foundation House, it may be made available by the Foundation, in its discretion, to the University in support of University business under the terms of a separate agreement between the parties establishing terms and conditions for Foundation House’s use.

3.5 As appropriate, and in the best interest of the University, the Foundation in its discretion and in consultation with University Communications will be responsible for arranging press conferences, releases, print, web, radio, and television communications to acknowledge significant gifts to all University schools, colleges, departments and units.

4.0 Investment of Funds

4.1 The University and Foundation entered a separate Endowment Management Agreement, dated April 28, 1996, authorizing the Foundation to manage endowed funds donated directly to the University as the University’s agent. This Agreement replaces and supersedes the Endowment Management Agreement in its entirety. The University designates the Foundation as the investment manager of all University endowment fund assets, including without limitation those of the Health Center, but excluding those of the UConn Law School Foundation. The Foundation will in its sole discretion maintain and modify investment and spending policies for such University endowment fund assets and for all Foundation assets (both endowed and non-endowed) that adhere to applicable federal and state laws, including the Uniform Prudent Investor Act (CONN. GEN. STAT. § 45-541 et seq.) and the Uniform Prudent Management of Institutional Funds Act (CONN. GEN. STAT. § 45a-535 et seq.). The

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Foundation as agent for the University in managing University endowment fund assets shall also have the following powers:

- (a) To invest and re-invest the University endowment assets in such securities and property as are from time to time legal investments for the Foundation;
- (b) To purchase, manage and sell property;
- (c) To exercise all conversion and subscription rights pertaining to any property;
- (d) To exercise all voting rights with respect to any investment and to grant proxies, discretionary or otherwise;
- (e) To cause any investments to be registered and held in the name of one or more of its nominees, or one or more nominees of any system for the central handling of securities, without increase or decrease of liability;
- (f) To collect and receive any and all money and other property due to the University endowment assets and to give full discharge therefore;
- (g) To commence or defend suits or legal proceedings to protect any interest of the University endowment assets; and to represent the University endowment assets in all suits or legal proceedings in any court or before any other body or tribunal, except that to the extent the interests of the University are implicated in any such suit or proceeding, the Office of the University's General Counsel and the Office of the Attorney General shall be notified of such suit or proceeding and shall provide legal representation to the University in connection therewith;
- (h) To employ agents and depositories, to delegate to them discretionary powers, to compensate them for their services and to reimburse their reasonable expenses; and
- (i) Generally to do all acts, whether or not expressly authorized, which the Foundation may deem necessary or desirable for the protection of the University endowment assets.

4.2 The Foundation's current endowment investment and spending policies aim to preserve intergenerational equity (purchasing power) and provide a relatively stable spending stream to meet the needs of the University and comply with donor intent. The Foundation will, in its discretion, establish and achieve a reasonable endowment benchmark rate of return based on prudent levels of risk, targeted spending and an inflation factor calculated over a relevant rolling period. Such returns may also be benchmarked, in the Foundation's discretion, for a risk adjusted return defined by strategic asset allocation policy long-term targets using measurable market and manager benchmarks. Specific benchmarks may be identified in the SOW.

4.3 The Foundation's current non-endowed investment policy aims to provide sufficient liquidity and preserve capital for University needs. Specific benchmarks may be identified in the SOW.

4.4 The Foundation also agrees that it will act as the University's agent for gifts of securities or other non-cash gifts that are donated to the University with the intention to be liquidated.

4.5 The Foundation will maintain such reasonable operating reserve as it determines appropriate to ensure continuity of its business operations in periods of economic uncertainty.

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5.0 Expenditure of Funds

5.1 The University will use its best efforts to ensure that all available Foundation funds are timely utilized in accordance with donor intent. The Foundation will only approve disbursement requests received from the University that are properly authorized and in compliance with Foundation disbursement policies, which may include, without limitation, requirements that the request: complies with all donor imposed restrictions on the fund; supports the University's mission and programs; represents a reasonable, legitimate and arm's length business transaction; is properly authorized in the context of CONN. GEN. STAT. § 4-37(e) et seq.; and is compliant with all state laws applicable to University employees.

5.2 Annually, the President of the University shall certify to the Foundation a list (which shall be updated as changes occur) of University employees who are authorized to request disbursements from the Foundation ("Authorized Officials"). Requests for disbursements by the Foundation from an Authorized Official shall constitute a representation and certification by the Authorized Official that the disbursement is being made in accordance with University policies and procedures.

5.3 Requests for disbursement from the Foundation for the benefit of University employees or officers for any salary, fee, fringe benefit, loan or other compensation item (collectively "Compensation Items") must be approved by the University President or his or her delegate, and paid by the Foundation, in accordance with CONN. GEN. STAT. § 4-37i and the University's Policy Regarding Financial Transactions with the Foundation, adopted by the University Board of Trustees, and as amended from time to time ("University's Policy Regarding Financial Transactions with the Foundation") which defines the proper use of the Foundation's fiscal services. Requests for disbursement from the Foundation for the benefit of the University President for any Compensation Item due him or her must be approved by the Chairman of the University Board of Trustees in accordance with CONN. GEN. STAT. § 4-37i and the University's Policy Regarding Financial Transactions with the Foundation.

5.4 The President of the University shall submit a plan to the Foundation by May 1 of each year for the utilization in the following fiscal year of the unrestricted gifts received by the Foundation for the benefit of the University in the prior fiscal year. The Foundation shall review and approve the University's plan and oversee expenditures of all unrestricted gifts accordingly.

5.5 The Foundation agrees to provide to the University, on a semi-annual basis, a summary of all fund balances held for the benefit of the University, disbursements provided to the University, and expenditures made on behalf of the University to third parties during the preceding six months.

5.6 In order to assist the University in its reporting responsibilities, the Foundation agrees to report annually to the University Controller all fixed asset expenditures made on behalf of the University.

6.0 Compensation for Foundation Services

6.1 In consideration for the Foundation's fundraising, investment management, and other services described herein the University will provide the following compensation:

- (a) Annual Payment: The University will provide an annual payment to support the Foundation's general operations. Payments will be made quarterly in advance as provided in the SOW.

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- (b) Endowment Administrative Fee: The Foundation will assess an endowment administrative fee on Foundation endowment and University endowment funds as determined in the Foundation's discretion. The current rate for such fees will be provided in the SOW.
- (c) Gift Fees: The Foundation in its discretion will assess gift fees on new gifts received. The current rate for such fees will be provided in the SOW.
- (d) Retained Earnings: The Foundation will retain all investment earnings on non-endowed funds.

6.2 The University will also provide the following in-kind support without fee, charge, or reimbursement:

- (a) Alumni Lists: The University agrees to provide an electronic interface to enable the Foundation to extract, on a regular basis and in an automated fashion exclusively for the purpose of enabling the Foundation to achieve its mission, which mission may require, without limitation, the release of such information to third parties, the following: (1) student directory information pertaining to current and past University students consistent with its established Family Educational Rights and Privacy Act of 1974 (20 U.S.C. §1232g; 34 CFR Part 99) ("FERPA") policy, (2) demographic information and protected health information pertaining to current and past patients of the University's Health Center ("Patient Information") consistent with the Health Insurance Portability and Accountability Act ("HIPAA") of 1996 and related rules and regulations related to institutionally related foundations, as amended from time to time, (3) University employee names and campus contact information consistent with University personnel policies, (4) University students' parents' contact information, exclusive of any parents who have opted out of providing such information for Foundation purposes.
- (b) Computer Network & Telecommunications Infrastructure: The University will provide to the Foundation standard University network and telecommunications infrastructure including, but not limited to, networking, internet access (including band width), and server rack space and power in the same manner as are provided to University departments and programs. The Foundation and University acknowledge and agree that the Foundation will be assessed fees or charges by the University for services other than the standard infrastructure described above, but that such fees or charges will not exceed the rates paid for such services, in accordance with University policy, by University departments or programs.
- (c) Event Planning: The University will provide standard University Event services to the Foundation to assist in its fundraising and stewardship efforts.
- (d) Facilities: Employees of the Foundation will have the same privileges for parking and the use of University facilities as similarly situated employees of the University. Facilities include, but are not limited to, recreational and library facilities. The University will provide office space, furniture, printers, photocopiers, telephone service, storage space, and utilities used by Foundation employees assigned to fundraise for, and physically work in, the University's schools, colleges and units. The Foundation agrees that it will advise Foundation employees against the misuse or abuse of state equipment, including the prohibition against the use of state equipment for personal purposes, and require employees to report any misuse of which they become aware.

Pursuant to a Land Lease dated November 1, 1998, the University leased land located at 2390 Alumni Drive, Storrs, Connecticut to the Foundation for the purpose of constructing the Foundation's main office building, which is owned and operated by the Foundation. The Land Lease remains in effect in accordance with its terms.

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- (e) University Personnel: The University agrees to allow the Foundation to utilize University employees for the Foundation's fundraising without additional compensation or reimbursement from the Foundation (except that out of pocket business expenses incurred thereby may be reimbursed by the Foundation in accordance with its policies) including, without limitation, the President, Provost, Associate Provosts, Executive Vice Presidents, Vice Presidents, Deans, Director of Athletics, Directors, Associate Directors, Department Heads, faculty and support staff. The University also agrees that the Foundation is allowed to utilize University employees (including those of the Health Center) presently employed in positions that are primarily fundraising positions, for the Foundation's fundraising provided that in the event the incumbents in such primarily fundraising positions are no longer employed in such positions by the University or Health Center, and the Foundation chooses to hire a new employee to perform the Foundation-related duties of this position, the new hire will be a Foundation employee, subject to restrictions imposed by any applicable collective bargaining agreement.
- (f) Mail Services: To the extent that it can do so, consistent with U.S. Postal Service statutes and regulations, the Foundation may use the University's mail system.
- (g) Intellectual Property: The University agrees that the Foundation may in connection with its lawful business and activities use the name of the University as well as the University's logo, seal, and other marks consistent with University restrictions applicable to University departments.

6.3 Except as otherwise provided herein or agreed to by the parties, the Foundation will reimburse the University for expenses the University incurs as a result of Foundation operations, if the University would not have otherwise incurred such expenses including, without limitation, expenses related to the maintenance and operation of the Foundation's facilities. The Foundation may in its discretion and subject to its policies make its facilities available to University schools, colleges and units (and organizations which are affiliated with the University and which support the furtherance of the University's purpose) for events and programs primarily related to fundraising and other meetings. The Foundation may charge any fees for such usage directly to the relevant school, college, unit or organization.

7.0 Ownership and Management of Records

7.1 The Foundation will maintain appropriate financial and business records related to fundraising, investment, and other Foundation operations in a prudent manner. This will include, without limitation, a comprehensive, secure, state-of-the art electronic prospect management system and donor database, for which the Foundation will establish and maintain data integrity standards.

7.2 The University acknowledges and agrees that it does not have any ownership rights with respect to any Foundation information, records, documents or other materials provided to the University, including, but not limited to, donor records, gift records, financial records, or other Foundation business information which may have been derived from or related to information initially provided to the Foundation by the University. Any such Foundation information, records, documents or other materials including, without limitation, those maintained by the University will not be deemed public records and shall not be subject to disclosure pursuant to CONN. GEN. STAT. § 1-210. The Foundation will establish and enforce policies to protect the confidentiality of its records to the fullest extent allowable by law.

7.3 The Foundation may release information to third-parties exclusively for the purpose of accomplishing its mission provided that any such release is consistent with Foundation policies and

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applicable provisions of law, including without limitation, the applicable provisions of FERPA and HIPAA.

7.4 Without limiting the foregoing, the Foundation agrees (1) to enter into a data use and confidentiality agreement with any third-parties that will receive Patient Information, requiring such third-parties to hold such Patient Information confidential and to implement safeguards against further disclosure in a manner consistent with HIPAA, or (2) at the election of the Health Center, to allow the Health Center to enter into a business associate agreement with such third-parties and permit the Health Center to provide such Patient Information to such third-parties directly. The Foundation agrees that it will include in any fundraising materials sent using Patient Information a description in accordance with HIPAA of how individuals may opt-out of receiving further fundraising communications. The Foundation also agrees to honor opt-out requests received. The Foundation agrees to maintain any Patient Information received from the Health Center in a manner consistent with the requirements of 45 C.F.R. Parts 160 and 164 (the “HIPAA Privacy Rule”) pertaining to institutionally related foundations. The Foundation agrees to establish processes and procedures sufficient to limit access to such Patient Information to Foundation personnel with a need to access such information. The University’s Health Center, through its Privacy and Security Offices, agrees to periodically offer, and provide at no cost to the Foundation, training to Foundation personnel on the HIPAA Privacy Rule and its implications for institutionally related foundations and the Foundation will require Foundation personnel who will have access to Patient Information to attend such HIPAA training.

7.5 The Foundation agrees not to share or disclose information with third parties in a manner inconsistent with this Memorandum of Understanding, unless required to do so by law or other agency regulations.

7.6 The Foundation is aware of and supports the University’s Identity Theft Prevention Program as approved by the University’s Board of Trustees. The Foundation agrees to report any violations of the University’s Identity Theft Prevention Program which it becomes aware of to the University’s Office of Audit, Compliance and Ethics (“OACE”) as soon as possible.

8.0 Audits and Legal Advice

8.1 The Foundation shall be responsible for retaining and compensating the independent auditing firm required by CONN. GEN. STAT. §4-37f(8). The audit report shall include financial statements, a management letter and an audit opinion which address the conformance of the operating procedures of the Foundation with the provisions of sections 4-37e to 4-37i (including, without limitation, whether funds for deposit and retention in state accounts have been deposited and retained in Foundation accounts in violation of 4-37g), and recommend any corrective actions needed to ensure such conformance.

8.2 The Foundation will permit the University’s OACE to conduct, if it so chooses, an annual examination of Foundation disbursements for compliance with the University’s Policy Regarding Financial Transactions with the Foundation. The Foundation will also permit the University’s OACE to conduct, if it so chooses, a post-deposit review of any gift, including reviewing checks, gifts, agreements and other supporting documentation for compliance with CONN. GEN. STAT. § 4-37 et seq. and the policy concerning the University Role and Review of Foundation Deposit of Funds, approved by the University and Foundation as of August 2006, as amended from time to time.

8.3 The Foundation shall provide a copy of each audit report completed pursuant to CONN. GEN. STAT. § 4-37f(8) to the President of the University.

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8.4 The Foundation shall have its own legal counsel and shall be responsible for all costs for Foundation legal services.

9.0 Non-discrimination and Executive Orders

9.1 References in this section to “Contract” shall mean this “Master Agreement” and references to “Contractor” shall mean the “Foundation.”

(a) For purposes of this Section, the following terms are defined as follows:

- (i) "Commission" means the Commission on Human Rights and Opportunities;
- (ii) "Contract" and “contract” include any extension or modification of the Contract or contract;
- (iii) "Contractor" and “contractor” include any successors or assigns of the Contractor or contractor;
- (iv) "gender identity or expression" means a person's gender-related identity, appearance or behavior, whether or not that gender-related identity, appearance or behavior is different from that traditionally associated with the person's physiology or assigned sex at birth, which gender-related identity can be shown by providing evidence including, but not limited to, medical history, care or treatment of the gender-related identity, consistent and uniform assertion of the gender-related identity or any other evidence that the gender-related identity is sincerely held, part of a person's core identity or not being asserted for an improper purpose.
- (v) “good faith" means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations;
- (vi) "good faith efforts" shall include, but not be limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements;
- (vii) "marital status" means being single, married as recognized by the State of Connecticut, widowed, separated or divorced;
- (viii) "mental disability" means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association's "Diagnostic and Statistical Manual of Mental Disorders", or a record of or regarding a person as having one or more such disorders;
- (ix) "minority business enterprise" means any small contractor or supplier of materials fifty-one percent or more of the capital stock, if any, or assets of which is owned by a person or persons: (1) who are active in the daily affairs of the enterprise, (2) who have the power to direct the management and policies of the enterprise, and (3) who are members of a minority, as such term is defined in subsection (a) of Connecticut General Statutes § 32-9n; and
- (x) "public works contract" means any agreement between any individual, firm or corporation and the State or any political subdivision of the State other than a municipality for construction, rehabilitation, conversion, extension, demolition or repair of a public building, highway or other changes or improvements in real property, or which is financed in whole or in part by the

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State, including, but not limited to, matching expenditures, grants, loans, insurance or guarantees.

For purposes of this Section, the terms "Contract" and "contract" do not include a contract where each contractor is (1) a political subdivision of the state, including, but not limited to, a municipality, (2) a quasi-public agency, as defined in Conn. Gen. Stat. Section 1-120, (3) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in Conn. Gen. Stat. Section 1-267, (4) the federal government, (5) a foreign government, or (6) an agency of a subdivision, agency, state or government described in the immediately preceding enumerated items (1), (2), (3), (4) or (5).

- (b) (1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the State of Connecticut; and the Contractor further agrees to take affirmative action to insure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by the Contractor that such disability prevents performance of the work involved; (2) the Contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the Commission; (3) the Contractor agrees to provide each labor union or representative of workers with which the Contractor has a collective bargaining Agreement or other contract or understanding and each vendor with which the Contractor has a contract or understanding, a notice to be provided by the Commission, advising the labor union or workers' representative of the Contractor's commitments under this section and to post copies of the notice in conspicuous places available to employees and applicants for employment; (4) the Contractor agrees to comply with each provision of this Section and Connecticut General Statutes §§ 46a-68e and 46a-68f and with each regulation or relevant order issued by said Commission pursuant to Connecticut General Statutes §§ 46a-56, 46a-68e and 46a-68f; and (5) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor as relate to the provisions of this Section and Connecticut General Statutes § 46a-56. If the contract is a public works contract, the Contractor agrees and warrants that he will

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make good faith efforts to employ minority business enterprises as subcontractors and suppliers of materials on such public works projects.

- (c) Determination of the Contractor's good faith efforts shall include, but shall not be limited to, the following factors: The Contractor's employment and subcontracting policies, patterns and practices; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the Commission may prescribe that are designed to ensure the participation of minority business enterprises in public works projects.
- (d) The Contractor shall develop and maintain adequate documentation, in a manner prescribed by the Commission, of its good faith efforts.
- (e) The Contractor shall include the provisions of subsection (b) of this Section in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the State and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with Connecticut General Statutes §46a-56; provided if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission, the Contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.
- (f) The Contractor agrees to comply with the regulations referred to in this Section as they exist on the date of this Contract and as they may be adopted or amended from time to time during the term of this Contract and any amendments thereto.
- (g) (1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or the State of Connecticut, and that employees are treated when employed without regard to their sexual orientation; (2) the Contractor agrees to provide each labor union or representative of workers with which such Contractor has a collective bargaining Agreement or other contract or understanding and each vendor with which such Contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the Contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment; (3) the Contractor agrees to comply with each provision of this section and with each regulation or relevant order issued by said Commission pursuant to Connecticut General Statutes § 46a-56; and (4) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information

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requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor which relate to the provisions of this Section and Connecticut General Statutes § 46a-56.

- (h) The Contractor shall include the provisions of the foregoing paragraph in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the State and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with Connecticut General Statutes § 46a-56; provided, if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission, the Contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

9.2 This Agreement is subject to the provisions of Executive Order No. 7C of Governor M. Jodi Rell, promulgated July 13, 2006, concerning contracting reforms, Executive Order No. 14 of Governor M. Jodi Rell, promulgated April 17, 2006, concerning procurement of cleaning products and services, Executive Order No. Sixteen of Governor John G. Rowland promulgated August 4, 1999, concerning violence in the workplace, Executive Order No. Seventeen of Governor Thomas J. Meskill, promulgated February 15, 1973, concerning the listing of employment openings and Executive Order No. Three of Governor Thomas J. Meskill, promulgated June 16, 1971, concerning labor employment practices, all of which are incorporated into and are made a part of this Agreement as if they had been fully set forth in it. At the Foundation's request, the University shall provide a copy of these orders to the Foundation.

10.0 General

10.1 The Foundation may in its discretion enter into written agreements, for such purposes as it determines necessary or appropriate, with other University affiliates including, without limitation, the University of Connecticut Alumni Association, Inc., the Law School Foundation, Inc., and the UConn Advocates.

10.2 This Agreement may be amended from time to time at the request of either party. Any such amendment shall be set forth in writing and shall require the approval of both governing boards approval as to form by the Office of the Attorney General.

10.3 This Agreement is governed by the laws of the State of Connecticut.

10.4 No right or duty, in whole or in part, of either party to this agreement may be assigned or delegated without the prior written consent of the other party.

10.5 The term of this Agreement shall commence on July 1, 2014, subject to approval as to form by the Office of the Attorney General, and shall continue for a period of six years (6) years. The term of this Master Agreement may be extended for an additional period of six (6) years with the mutual agreement of the parties. This Agreement may be terminated by either party upon one year's written notice, and requires the approval of the respective governing board. If the Foundation ceases to exist, or ceases to be a foundation as defined in CONN. GEN. STAT. § 4-37e(2), then (a) the Foundation shall be prohibited

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from using the name of the University, (b) the records of the Foundation, or copies of such records, shall be made available to and may be retained by the University, provided any such records or copies which are retained by the University shall not be deemed to be public records and shall not be subject to disclosure pursuant to the provisions of CONN. GEN. STAT. § 1-210, and (c) the Foundation's Board of Directors will, in consultation with the University, dispose of the Foundation's assets, consistent with the Foundation's certificate of incorporation, its bylaws, state and federal laws, and such restrictions as may have been imposed by donors.

FOR THE UNIVERSITY OF CONNECTICUT

Susan Herbst, Ph.D.
President, University of Connecticut

Date

John Biancamano
Executive Vice President and
Chief Financial Officer, University of Connecticut

Date

FOR THE UNIVERSITY OF CONNECTICUT FOUNDATION, INC.

Coleman Levy
Chair, The University of Connecticut Foundation, Inc.

Date

Joshua R. Newton
President, The University of Connecticut
Foundation, Inc.

Date

**AGREED AND CONSENTED TO BY THE UNIVERSITY OF CONNECTICUT
HEALTH CENTER**

Frank M. Torti, M.D., M.P.H.
Executive Vice President for Health Affairs and
Dean of the School of Medicine,
University of Connecticut Health Center

Date

APPROVED AS TO FORM

DRAFT – 6/2/2014

By,
Associate Attorney General,
Connecticut State Attorney General's Office

Date

Draft 6-2-14 Statement of Work

This Statement of Work effective the 1st day of July, 2014 is made among the UNIVERSITY OF CONNECTICUT (“University”), Connecticut’s land grant university, whose statutory authority is set forth in Chapter 185b of the Connecticut General Statutes, and the UNIVERSITY OF CONNECTICUT HEALTH CENTER (“Health Center”), a component part of the University, and THE UNIVERSITY OF CONNECTICUT FOUNDATION, INC. (“Foundation”), a Connecticut nonstock corporation that is exempt from taxation under 501(c)(3) of the Internal Revenue Code of 1986, as amended.

The University and the Foundation have entered into an agreement dated _____, _____ (the “Operating Agreement”) under which the Foundation has responsibility for development efforts for the benefit of the University and responsibility for management of endowment funds designated to benefit the University.

The Operating Agreement stipulates that the University and Foundation will from time to time, but in no event less frequently than every five (5) years, enter into agreements (“Statements of Work”) which outline the specific fundraising goals and objectives that the University and Foundation have agreed upon and the consideration to be provided to the Foundation each fiscal year. This Statement of Work covers the period July 1, 2014 through June 30, 2015 (“Period”).

1. Payments

The University and Health Center have agreed to provide certain in-kind consideration to the Foundation for its services under the terms of the Operating Agreement. In addition to agreeing to provide such in-kind consideration, the University and the Health Center further agree to provide the following consideration to the Foundation for each year of the Period:

- a) Annual Payment: The University will pay a guaranteed amount to the Foundation of seven million one hundred twenty thousand dollars (\$7,120,000) during the Period. The Health Center will provide an additional guaranteed amount to the Foundation of nine hundred forty five thousand dollars (\$945,000) during the Period. Together these payments total eight million sixty five thousand dollars (\$8,065,000) (“Annual Payment”). The Annual Payment will be made quarterly in advance in equal installments during the Period.

The University agrees that in addition to the Annual Payment, the University will provide an additional one hundred thousand (\$100,000), of which fifty thousand dollars (\$50,000) will support increased Foundation communications and marketing activity and fifty thousand (\$50,000) will support additional staffing to enhance the coordination of University and Foundation fundraising communications and messaging to constituents.

- b) Fees: The University and Health Center agree that Foundation operations will also be funded by earnings on non-endowed Foundation assets, an annual endowment administrative fee, and a gift fee on contributions.
- 1) The Foundation will retain all investment earnings on non-endowed Foundation assets.
 - 2) The Foundation will assess and retain an endowment administrative fee, as reasonably determined by the Foundation. The Foundation’s endowment administrative fee is calculated annually on March 31st

("Calculation Date") and presently equals one and one-quarter percent (1.25%) of the rolling prior twelve (12) quarter average unitized market value of the long-term pooled investment portfolio multiplied by the number of units held by each endowed fund. The endowment administrative fee is assessed on all endowment assets (University, Foundation, and Health Center assets) invested by the Foundation. The endowment administrative fee owing to the Foundation will be transferred to Foundation operating funds in four equal installments on the first day of each quarter following the Calculation Date (April 1st, July 1st, October 1st, and January 1st).

- 3) The Foundation will assess and retain gift fees on all gifts deposited in the Foundation, as reasonably determined by the Foundation. The Foundation's gift fee for endowed gifts is presently three percent (3%) of the value of the gift as of the date of receipt. The Foundation's gift fee for non-endowed gifts is presently five percent (5%) of the value of the gift as of the date of receipt. Twenty-five percent (25%) of any non-endowed gift fee (or 1.25%) may be transferred to Foundation operating accounts supporting the school, college or unit supported by the fund to which the original gift was designated. The remaining seventy-five percent (75%) of any non-endowed gift fees (3.75%) is retained by the Foundation to support its operations.

2. Foundation Mission

The Foundation operates to support the University and fulfills this mission primarily through fundraising, asset management and related support activities. Among such activities the Foundation cultivates, solicits, acknowledges and receipts gifts; administers, invests and disburses funds; maintains constituent records; manages and coordinates communications with constituents; and presently serves as the sole shareholder of The University of Connecticut Research and Development Corporation d/b/a UConn Ventures ("UConn Ventures"), a Connecticut for-profit stock corporation incorporated in the State of Connecticut for the purpose of facilitating the commercialization of University research and technology.

3. Fundraising Goals and Benchmarks

In consideration of the compensation provided to Foundation by the University and Health Center under the terms of the Operating Agreement and this SOW, the Foundation, consistent with its mission, agrees as follows:

The Foundation will continue its efforts to increase total private gift revenue toward an annual target of seventy million dollars (\$70M) in new gifts and commitments for the University (inclusive of support for the Health Center), by June 30, 2015, such amount to be calculated in accordance with the Foundation's reasonably established gift counting policy, as amended from time to time. The Foundation will emphasize increasing strategic donor engagement across the University, including the Health Center and Athletics, and assist the UConn Law School Foundation to support front-line fundraising and direct response. The annual strategies will include:

a) Increase donor engagement

- 1) Utilize the University President, Provost, Deans and Program Directors in strategic donor outreach at the six-figure level and above.
- 2) Strengthen UConn Foundation Board of Directors giving with a target of surpassing the national average of 14% of total annual commitments.
- 3) Increase the role of Health Center Board of Directors in fundraising for all health science programs, with a focus on BioScience CT.

- 4) Increase contact and deepen engagement of donors and prospects at the \$50K+ rated level through more efficient deployment of appropriate numbers of full time frontline fundraisers, effectively utilizing prospect research and screening data.
- 5) Facilitate stronger collaboration in donor strategy working across the Foundation and the University, using Prospect Management meetings to review and discuss the status of top donor strategies and package comprehensive proposals. Engage deans and directors in strategy discussions and direct implementation of fundraising. Increase engagement of University President and Provost with key University stakeholders.

b) Align fundraising with University priorities

- 1) Complete funding for Basketball Champions Center and supporting UConn Athletic development with multiple capital fundraising initiatives: hockey, baseball, soccer and softball
- 2) Leverage Connecticut's investment in STEM programs through Next Generation CT and increasing merit scholarships to students through enrollment management
- 3) Work closely with the UConn Alumni Association, and using best practices, to attain and maintain an average undergraduate alumni participation rate of between seventeen and eighteen percent (17-18%)
- 4) Maintain an emphasis on endowment fundraising to improve on the current three year average of \$17.3M per year
- 5) Launch Health Sciences and University Programs team practices and expectations
- 6) Define goal and build out fundraising plan for Bioscience CT
- 7) Identify School and College fundraising priorities
- 8) Communicate constituent fundraising priorities to central gift officers

c) Increase operational efficiencies

- 1) Integrate Law School fundraising with Felix database
- 2) Lead goal setting process for Schools and Colleges, as well as personal metrics
- 3) Work toward optimizing caseload assignments

d) Enhance external and internal communications

- 1) Distribute the University's new academic plan and solicit prospect and donor feedback
- 2) Help educate faculty and staff across the University community about the important role of cultivating and stewarding private support
- 3) Develop fundraising focused companion communication material related to the academic vision

4. Investment Benchmarks

- a) The Foundation in its discretion will establish appropriate investment benchmarks for assets invested for the benefit of the University, both those owned by the Foundation and those owned by the University. The Foundation will provide to the University's President and Chief Financial Officer a summary report of its investment risk and return benchmarks during the Period. The Foundation will use reasonable efforts to maintain the following benchmarks during the Period:

- 1) The target return on Foundation investments will be 5.5% plus inflation.

- 2) The Foundation will limit to 12% the level of volatility on an annualized basis based on the Foundation's Board of Director's policy. The current target is 6%.
 - 3) The Foundation's target risk adjusted return measured by Sharpe ratio will be 1.0 or greater measured over rolling periods.
- b) The Foundation will, for so long as it determines it to be in its best interests and those of the University, continue to retain its 100% ownership interest in UConn Ventures. The Foundation will exercise its rights as a shareholder, including but not limited to election of directors and approval of auditors. The Foundation will obtain from UConn Ventures an annual financial report and narrative report on operations and activities and will share this information with the University.

5. State Contract

References in this section to "Contract" shall mean this "Statement of Work" and references to "Contractor" shall mean the "Foundation." This section is inserted in connection with subsection (a) of Section 4a-60 of the General Statutes of Connecticut, as revised:

a) The following subsections are set forth here as required by section 4a-60 of the Connecticut General Statutes:

1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the state of Connecticut. The Contractor further agrees to take affirmative action to insure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved; 2) the Contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the commission; 3) the Contractor agrees to provide each labor union or representative of workers with which such Contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such Contractor has a contract or understanding, a notice to be provided by the commission advising the labor union or workers' representative of the Contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment; 4) the Contractor agrees to comply with each provision of this section and sections 46a-68e and 46a-68f and with each regulation or relevant order issued by said commission pursuant to sections 46a-56, 46a-68e and 46a-68f; 5) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor as relate to the provisions of this section and section 46a-56.

b) If the Contract is a public works contract, the Contractor agrees and warrants that he will make good faith efforts to employ minority business enterprises as subcontractors and suppliers of materials on such public works project.

c) "Minority business enterprise" means any small contractor or supplier of materials fifty-one per cent or more of the capital stock, if any, or assets of which is owned by a person or persons:

1) Who are active in the daily affairs of the enterprise, 2) who have the power to direct the management and policies of the enterprise and 3) who are members of a minority, as such term is defined in subsection (a) of section 32-9n; and "good faith" means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations. "Good faith efforts" shall include, but not be limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements.

d) Determination of the Contractor's good faith efforts shall include but shall not be limited to the following factors: The Contractor's employment and subcontracting policies, patterns and practices; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the commission may prescribe that are designed to ensure the participation of minority business enterprises in public works projects.

e) The Contractor shall develop and maintain adequate documentation, in a manner prescribed by the commission, of its good faith efforts.

f) The Contractor shall include the provisions of sections (a) and (b) above in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the state and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with section 46a-56; provided, if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the commission, the Contractor may request the state of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the state and the state may so enter.

g) The following subsections are set forth here as required by section 4a-60a of the Connecticut General Statutes:

1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or of the state of Connecticut, and that employees are treated when employed without regard to their sexual orientation; 2) the Contractor agrees to provide each labor union or representative of workers with which such Contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such Contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the Contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment; 3) the Contractor agrees to comply with each provision of this section and with each regulation or relevant order issued by said commission pursuant to section 46a-56; and 4) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor which relate to the provisions of this section and section 46a-56.

h) The Contractor shall include the provisions of section (g) above in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the state and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with section 46a-56; provided, if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the commission, the Contractor may request the state of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the state and the state may so enter.

i) For the purposes of this entire Non-Discrimination section, "Contract" or "contract" includes any extension or modification of the Contract or contract, "Contractor" or "contractor" includes any successors or assigns of the Contractor or contractor, "marital status" means being single, married as recognized by the state of Connecticut, widowed, separated or divorced, and "mental disability" means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association's "Diagnostic and Statistical Manual of Mental Disorders", or a record of or regarding a person as having one or more such disorders. For the purposes of this section, "Contract" does not include a contract where each contractor is 1) a political subdivision of the state, including, but not limited to, a municipality, 2) a quasi-public agency, as defined in Conn. Gen. Stat. Section 1-120, 3) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in Conn. Gen. Stat. Section 1-267, 4) the federal government, 5) a foreign government, or 6) an agency of a subdivision, agency, state or government described in the immediately preceding enumerated items (1), (2), (3), (4) or (5).

6. Amendment

This Statement of Work may be modified or amended in whole or in part by mutual written agreement signed by duly authorized representatives of each of the parties.

7. Governing Law

This Agreement is governed by the laws of the State of Connecticut. If there shall be any inconsistency between the provisions of this Statement of Work and the 2014 Master Agreement, the 2014 Master Agreement shall control.

FOR THE UNIVERSITY OF CONNECTICUT

Susan Herbst, Ph.D.
President, University of Connecticut

Date

John Biancamano
Executive Vice President for Administration and
Chief Financial Officer, University of Connecticut

Date

FOR THE UNIVERSITY OF CONNECTICUT HEALTH CENTER

Frank M. Torti, M.D., M.P.H.
Executive Vice President for Health Affairs and
Dean of the School of Medicine,
University of Connecticut Health Center

Date

FOR THE UNIVERSITY OF CONNECTICUT FOUNDATION, INC.

Coleman Levy
Chair, The University of Connecticut Foundation, Inc.

Date

Joshua R. Newton
President, The University of Connecticut Foundation, Inc.

Date

APPROVED AS TO FORM

Associate Attorney General,
Connecticut State Attorney General's Office

Date