



University of Connecticut
Financial Planning and Management

June 20, 2006

TO: Members of the Board of Trustees

FROM: Lorraine M. Aronson
Vice President and Chief Financial Officer

Barry M. Feldman, Ph.D.
Interim Vice President and Chief Operating Officer

**RE: REVISED ALLOCATION OF BOND PROCEEDS OF THE SIXTH
SUPPLEMENTAL INDENTURE (UNIVERSITY OF CONNECTICUT
GENERAL OBLIGATION BONDS, 2001 SERIES A)**

RECOMMENDATION:

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

- Decrease the Deferred Maintenance and Renovation Lump Sum Balance - Phase II Project by \$2,676,705 for a total fiscal year 2000-2001 bond authorization for such project of \$29,892,175.13; and
- Increase the International House Conversion (Natural History Museum) Project by \$86,134 for a total Fiscal Year 2000-2001 bond authorization for such project of \$86,134; and
- Increase the Wilbur Cross Building Renovation Project by \$2,590,571 for a total Fiscal Year 2000-2001 bond authorization for such project of \$5,590,571.

BACKGROUND:

The Board of Trustees approved the Sixth Supplemental Indenture on May 8, 2000, supplementing the Master Indenture of Trust dated November 1, 1995. In addition to this submission, the Sixth Supplemental Indenture was subsequently amended to reallocate the \$100,000,000 in General Obligation Bond authorizations for Fiscal Year 2000-2001 that are secured by the State's Debt Service Commitment on November 9, 2000, February 22, 2001, June 26, 2001, September 26, 2001, March 23, 2004, February 3, 2005, and June 21, 2005. An additional reallocation by the Chief Financial Officer was reported to the Board on March 23, 2004. Appendix A attached hereto lists the projects and amount of bond proceeds authorized for each project for the FY 2000-2001 bond authorizations, including this submission.

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**RESOLUTION AMENDING APPENDIX A
OF THE SIXTH SUPPLEMENTAL INDENTURE
TO REALLOCATE FISCAL YEAR 2000-2001
GENERAL OBLIGATION BOND PROCEEDS**

WHEREAS, on May 8, 2000, the University of Connecticut (the "University"), by vote of its Board of Trustees, approved the Sixth Supplemental Indenture, which was subsequently amended on November 9, 2000, February 22, 2001, June 26, 2001, September 26, 2001, February 3, 2005, June 21, 2005, and an additional reallocation by the Chief Financial Officer was reported to the Board of Trustees on March 23, 2004, (the "Sixth 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 April 11, 2001, the University, in conjunction with the Treasurer of the State of Connecticut (the "State Treasurer"), issued the University's General Obligation Bonds, 2001 Series A (the "Series 2001 Bonds") in the aggregate principal amount of \$100,000,000, the proceeds of which were to be spent on the Fiscal Year 2000-2001 bond authorizations in accordance with the Sixth Supplemental Indenture; and

WHEREAS, Appendix A to the Sixth Supplemental Indenture provides that the proceeds of the Series 2001 Bonds will be used to finance certain of the UCONN 2000 Projects; and

WHEREAS, it has been determined that the allocation for the proceeds of the Series 2001 Bonds should be revised to reflect the actual progress being made on certain of the projects; and

WHEREAS, the University desires to amend the Sixth Supplemental Indenture to restate the allocation of bond proceeds 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 Sixth Supplemental Indenture hereby is amended to reallocate the fiscal year 2000-2001 bond authorization amongst projects as follows:

(a) Decrease Deferred Maintenance and Renovation Lump Sum Balance – Phase II by \$2,676,705 for a total fiscal year 2000-2001 bond authorization for such project of \$29,892,175.13; and

(b) Increase International House Conversion (Natural History Museum) by \$86,134 for a total fiscal year 2000-2001 bond authorization for such project of \$86,134; and

(c) Increase Wilbur Cross Building Renovation by \$2,590,571 for a total fiscal year 2000-2001 bond authorization for such project of \$5,590,571; and

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

SIXTH SUPPLEMENTAL INDENTURE
UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
FISCAL YEAR 2000-2001
UCONN 2000 BOND AUTHORIZATIONS
2001 SERIES A BONDS PROJECTS

| Project-Name | Phase I&II Total Needed-D.S.C. | Fiscal Year 2000-2001 Bond Authorization | Phase I&II Prior D.S.C. Bond Authorizations |
|---|---|---|--|
| Business School Renovation-Phase II | \$ 8,000,000.00 | \$ 6,500,000.00 | \$ 1,500,000.00 |
| Central Warehouse New (BOT 2/22/2001 Added Project) | \$ 6,933,751.77 | \$ 6,933,751.77 | \$ 0 |
| Deferred Maintenance & Renovation Lump Sum Balance-Phase II | \$ 110,326,022.13 | \$ 29,892,175.13 | \$ 13,388,652.00 |
| Equipment, Library Collections & Telecommunications Completion-Phase II | \$ 105,812,000.00 | \$ 13,000,000.00 | \$ 27,000,000.00 |
| Gant Plaza Deck | \$ 7,287,174.10 | \$ 3,771,174.10 | \$ 0 |
| Gentry Renovation | \$ 10,000,000.00 | \$ 1,000,000.00 | \$ 0 |
| Hilltop Dormitory Renovations | \$ 8,700,000.00 | \$ 700,000.00 | \$ 0 |
| International House Conversion/(a.k.a. Museum of Natural History) | \$ 886,134.00 | \$ 86,134.00 | \$ 800,000.00 |
| Mansfield Training School Improvements | \$ 3,500,000.00 | \$ 1,500,000.00 | \$ 0 |
| North Campus Renovation | \$ 11,866,000.00 | \$ 5,000,000.00 | \$ 2,000,000.00 |
| School of Business | \$ 25,652,366.00 | \$ 3,593,366.00 | \$ 2,500,000.00 |
| School of Pharmacy | \$ 88,609,000.00 | \$ 16,932,828.00 | \$ 0 |
| Student Union Addition | \$ 44,622,633.00 | \$ 5,000,000.00 | \$ 2,500,000.00 |
| Towers Renovation | \$ 20,000,000.00 | \$ 500,000.00 | \$ 0 |
| <u>Wilbur Cross Building Renovation</u> | \$ 19,999,571.00 | \$ <u>5,590,571.00</u> | \$ 11,000,000.00 |
| Totals | | \$ 100,000,000.00 | |

⁽¹⁾ The Board of Trustees approved the Sixth Supplemental Indenture on May 8, 2000, supplementing the Master Indenture of Trust dated November 1, 1995, and subsequently amended it on November 9, 2000, February 22, 2001 and June 26, 2001, September 26, 2001, February 3, 2005, June 21, 2005 and June 20, 2006, and an additional reallocation by the Chief Financial Officer was reported to the Board on March 23, 2004.



University of Connecticut
Financial Planning and Management

June 20, 2006

TO: Members of the Board of Trustees

FROM: Lorraine M. Aronson
Vice President and Chief Financial Officer

Barry M. Feldman, Ph.D.
Interim Vice President and Chief Operating Officer

RE: REVISED ALLOCATION OF BOND PROCEEDS OF THE NINTH SUPPLEMENTAL INDENTURE (UNIVERSITY OF CONNECTICUT GENERAL OBLIGATION BONDS, 2003 SERIES A)

RECOMMENDATION:

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

- Decrease the Deferred Maintenance and Renovation Lump Sum Balance - Phase II Project by \$4,802,633 for a total fiscal year 2002-2003 bond authorization for such project of \$16,197,367; and
- Increase the Student Union Addition Project by \$4,802,633 for a total Fiscal Year 2002-2003 bond authorization for such project of \$14,802,633.

BACKGROUND:

The Board of Trustees approved the Ninth Supplemental Indenture on April 16, 2002, supplementing the Master Indenture of Trust dated November 1, 1995. On March 11, 2003, the Ninth Supplemental Indenture was amended to reallocate the \$100,000,000 in General Obligation Bond authorizations for Fiscal Year 2002-2003 that are secured by the State's Debt Service Commitment. Appendix A attached hereto lists the projects and amount of bond proceeds authorized for each project for the FY 2002-2003 bond authorizations, including this submission.

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**RESOLUTION AMENDING APPENDIX A OF
THE NINTH SUPPLEMENTAL INDENTURE
TO REALLOCATE FISCAL YEAR 2002-2003
GENERAL OBLIGATION BOND PROCEEDS**

WHEREAS, on April 16, 2002, the University of Connecticut (the "University"), by vote of its Board of Trustees, approved the Ninth Supplemental Indenture, which was subsequently amended on March 11, 2003, (the "Ninth 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, as amended, (the "Master Indenture"); and

WHEREAS, on March 26, 2003, the University, in conjunction with the Treasurer of the State of Connecticut (the "State Treasurer"), issued the University's General Obligation Bonds Series 2003 (the "Series 2003 Bonds") in the aggregate principal amount of \$96,210,000, the proceeds of which in the amount of \$100,000,000 were to be spent on the Fiscal Year 2002-2003 bond authorizations in accordance with the Ninth Supplemental Indenture; and

WHEREAS, it has been determined that the allocation for the proceeds of the Series 2003 Bonds should be revised to reflect the actual progress being made on certain of the projects; and

WHEREAS, the University desires to amend the Ninth Supplemental Indenture to restate the allocation of bond proceeds 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 Ninth Supplemental Indenture hereby is amended to reallocate the fiscal year 2002-2003 bond authorization amongst projects as follows:

(a) decrease Deferred Maintenance & Renovation Lump Sum Balance-Phase II by \$4,802,633 for a total fiscal year 2002-2003 bond authorization for such project of \$16,197,367; and

(b) increase Student Union Addition by \$4,802,633 for a total fiscal year 2002-2003 bond authorization for such project of \$14,802,633.

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

**NINTH SUPPLEMENTAL INDENTURE
UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
FISCAL YEAR 2002-2003
UCONN 2000 BOND AUTHORIZATIONS
2003 SERIES A BONDS PROJECTS**

| PROJECT NAME | Phase I&II Total Needed-D.S.C.* | Fiscal Year 2002-2003 Bond Authorizations⁽²⁾ | Phase I&II Prior-D.S.C. Bond Authorizations* |
|--|--|--|---|
| Alumni Quadrant Renovations | \$ 11,500,000.00 | \$ 9,000,000.00 | \$ 2,500,000.00 |
| Avery Point Renovation | \$ 5,323,000.00 | \$ 3,000,000.00 | \$ - |
| Deferred Maintenance & Renovation Lump Sum Balance-PhaseII | \$ 110,326,022.13 | \$ 16,197,367.00 | \$ 72,280,827.13 |
| East Campus North Renovations | \$ 7,710,000.00 | \$ 2,000,000.00 | \$ - |
| Equipment, Library Collections & Telecommunications Completion-PhaseII | \$ 105,812,000.00 | \$ 20,000,000.00 | \$ 65,000,000.00 |
| Gentry Renovation | \$ 10,000,000.00 | \$ 2,000,000.00 | \$ 8,000,000.00 |
| North Campus Renovation | \$ 11,866,000.00 | \$ 1,880,000.00 | \$ 7,000,000.00 |
| North Campus Renovation | \$ 88,609,000.00 | \$ 9,000,000.00 | \$ 20,788,828.00 |
| School of Pharmacy | \$ 7,000,000.00 | \$ 7,000,000.00 | \$ - |
| Shipppee/Buckley Renovations | \$ 44,622,633.00 | \$ 14,802,633.00 | \$ 17,500,000.00 |
| Student Union Addition | \$ 34,120,000.00 | <u>\$ 15,120,000.00</u> | \$ 19,000,000.00 |
| Technology Quadrant-PhaseII | | | |
| Totals | | \$ 100,000,000.00 | |

* Phase I and II.

¹ The Board of Trustees approved the Ninth Supplemental Indenture on April 16, 2002, supplementing the Master Indenture of Trust dated November 1, 1995, as amended, and subsequently amended it on June 20, 2006.

² The amounts presented herein may vary by up to 5% pursuant to a Board of Trustee's resolution permitting reallocations of authorized amounts for projects, provided, however, 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 upon a written determination by the Vice President for Financial Planning and Management, as an Authorized Officer pursuant to the Master Indenture as supplemented, including Section 805 thereof, 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
Financial Planning and Management

June 20, 2006

TO: Members of the Board of Trustees

FROM: Lorraine M. Aronson
Vice President and Chief Financial Officer

Barry M. Feldman, Ph.D.
Interim Vice President and Chief Operating Officer

RE: REVISED ALLOCATION OF BOND PROCEEDS OF THE ELEVENTH SUPPLEMENTAL INDENTURE (UNIVERSITY OF CONNECTICUT GENERAL OBLIGATION BONDS, 2005 SERIES A)

RECOMMENDATION:

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

- Decrease the Dental School Renovation Project by \$170,000 for a total fiscal year 2004-2005 bond authorization for such project of \$0; and
- Decrease the Library/Student Computer Center Renovation Project by \$65,000 for a total fiscal year 2004-2005 bond authorization for such project of \$85,000; and
- Decrease the Main Building Renovation Project by \$30,000 for a total fiscal year 2004-2005 bond authorization for such project of \$45,000; and
- Decrease the Medical School Academic Building Renovation Project by \$2,070,000 for a total fiscal year 2004-2005 bond authorization for such project of \$140,000; and
- Decrease the Research Tower Project by \$2,690,000 for a total fiscal year 2004-2005 bond authorization for such project of \$315,000; and
- Increase the Deferred Maintenance/Code/ADA Renovation Lump Sum – Health Center Project by \$260,000 for a total fiscal year 2004-2005 bond authorization for such project of \$3,110,000; and
- Increase the Equipment, Library Collections & Telecommunications – Health Center Project by \$4,765,000 for a total Fiscal Year 2004-2005 bond authorization for such project of \$12,665,000.

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BACKGROUND:

The Board of Trustees approved the Eleventh Supplemental Indenture on March 23, 2004, supplementing the Master Indenture of Trust dated November 1, 1995. In addition to this submission, the Eleventh Supplemental Indenture was amended to reallocate the \$100,000,000 in General Obligation Bond authorizations for Fiscal Year 2004 - 2005 that are secured by the State's Debt Service Commitment on February 3, 2005, and June 21, 2005. Appendix A attached hereto lists the projects and amount of bond proceeds authorized for each project for the FY 2004 -2005 bond authorizations, including this submission.

**RESOLUTION AMENDING APPENDIX A OF
THE ELEVENTH SUPPLEMENTAL INDENTURE
TO REALLOCATE FISCAL YEAR 2004-2005
GENERAL OBLIGATION BOND PROCEEDS**

WHEREAS, on March 23, 2004, the University of Connecticut (the “University”), by vote of its Board of Trustees, approved the Eleventh Supplemental Indenture, as subsequently amended, on February 3, 2005 and June 21, 2005, (the “Eleventh 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, as amended, (the “Master Indenture”); and

WHEREAS, on March 16, 2005, the University, in conjunction with the Treasurer of the State of Connecticut (the “State Treasurer”), issued the University’s General Obligation Bonds Series 2005 (the “Series 2005 Bonds”) in the aggregate principal amount of \$98,110,000, the proceeds of which in the amount of \$100,000,000 were to be spent on the Fiscal Year 2004-2005 bond authorizations in accordance with the Eleventh Supplemental Indenture; and

WHEREAS, it has been determined that the allocation for the proceeds of the Series 2005 Bonds should be revised to reflect the actual progress being made on certain of the projects; and

WHEREAS, the University desires to amend the Eleventh Supplemental Indenture to restate the allocation of bond proceeds 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 Eleventh Supplemental Indenture hereby is amended to reallocate the fiscal year 2004-2005 bond authorization amongst projects as follows:

(a) decrease Dental School Renovation by \$170,000 for a total fiscal year 2004-2005 bond authorization for such project of \$0; and

(b) decrease Library/Student Computer Center Renovation by \$65,000 for a total fiscal year 2004-2005 bond authorization for such project of \$85,000; and

(c) decrease Main Building Renovation by \$30,000 for a total fiscal year 2004-2005 bond authorization for such project of \$45,000; and

(d) decrease Medical School Academic Building Renovation by \$2,070,000 for a total fiscal year 2004-2005 bond authorization for such project of \$140,000; and

(e) decrease Research Tower by \$2,690,000 for a total fiscal year 2004-2005 bond authorization for such project of \$315,000; and

(f) increase Deferred Maintenance/Code/ADA Renovation Lump Sum – Health Center by \$260,000 for a total fiscal year 2004-2005 bond authorization for such project of \$3,110,000; and

(g) increase Equipment, Library Collections & Telecommunications – Health Center by \$4,765,000 for a total fiscal year 2004-2005 bond authorization for such project of \$12,665,000.

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

ELEVENTH SUPPLEMENTAL INDENTURE
UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
FISCAL YEAR 2005
UCONN 2000 BOND AUTHORIZATIONS
2005 SERIES A BOND PROJECTS

| <u>Fiscal Year 2005 Projects</u> | <u>Total Needed D.S.C.*</u> | <u>Fiscal Year 2005 Bond Authorization⁽²⁾</u> | <u>Prior D.S.C. Bond Authorization*</u> |
|---|------------------------------|--|--|
| Phase II Projects | | | |
| Avery Point Renovation | \$ 5,323,000.00 | \$ 2,323,000.00 | \$ 3,000,000.00 |
| Deferred Maintenance and Renovation Lump Sum Balance - Phase II | \$ 110,326,022.13 | 2,847,828.00 | \$ 107,478,194.13 |
| Equipment, Library Collections and Telecommunications Completion - Phase II | \$ 105,812,000.00 | 6,689,000.00 | \$ 99,123,000.00 |
| School of Pharmacy | \$ 88,609,000.00 | 30,820,172.00 | \$ 57,788,828.00 |
| Student Union Addition | \$ 44,622,633.00 | <u>7,320,000.00</u> | \$ 37,302,633.00 |
| Subtotal of Phase II Projects | | \$ 50,000,000.00 | |
| | <u>Total Needed D.S.C.**</u> | <u>Fiscal Year 2005 Bond Authorization</u> | <u>Prior D.S.C. Bond Authorization**</u> |
| Phase III Projects | | | |
| •Storrs and Regional Campuses | | | |
| Arjona and Monteith (new classroom buildings) | \$ 86,100,000.00 | \$ 1,400,000.00 | 0 |
| Deferred Maintenance/Code/ADA Renovation Lump Sum | \$ 237,665,425.00 | 17,360,000.00 | 0 |
| Farm Buildings Repairs/Replacement | \$ 6,000,000.00 | 2,100,000.00 | 0 |
| Intramural, Recreational and Intercollegiate Facilities | \$ 31,000,000.00 | 4,700,000.00 | 0 |
| Lakeside Renovation | \$ 3,800,000.00 | 3,800,000.00 | 0 |
| Law School Renovations/Improvements | \$ 27,500,000.00 | 500,000.00 | 0 |
| Natural History Museum Completion | \$ 3,900,000.00 | 500,000.00 | 0 |
| North Hillside Road Completion | \$ 5,820,000.00 | 1,000,000.00 | 0 |
| Residential Life Facilities | \$ 60,000,000.00 | 750,000.00 | 0 |
| Stamford Campus Improvements | \$ 3,000,000.00 | 250,000.00 | 0 |
| Torrey Renovation Completion and Biology Expansion | \$ 50,305,000.00 | 1,000,000.00 | 0 |
| West Hartford Campus Renovations/Improvements | \$ 25,000,000.00 | <u>250,000.00</u> | 0 |
| Subtotal - Phase III Storrs and Regional Campuses | | \$ 33,610,000.00 | |
| •Health Center | | | |
| CLAC Renovation Biosafety Level 3 Lab | \$ 14,000,000.00 | \$ 30,000.00 | 0 |
| Deferred Maintenance/Code/ADA Renovation Lump Sum-Health Center | \$ 50,000,000.00 | 3,110,000.00 | 0 |
| Equipment, Library Collections and Telecommunications-Health Center | \$ 75,000,000.00 | 12,665,000.00 | 0 |
| Library/Student Computer Center Renovation | \$ 5,000,000.00 | 85,000.00 | 0 |
| Main Building Renovation | \$ 75,000,000.00 | 45,000.00 | 0 |
| Medical School Academic Building Renovation | \$ 9,000,000.00 | 140,000.00 | 0 |
| Research Tower | \$ 60,000,000.00 | <u>315,000.00</u> | 0 |
| Subtotal of Phase III Health Center | | \$ 16,390,000.00 | |
| Subtotal of Phase III Projects: Storrs and Regional Campuses and Health Center | | \$ 50,000,000.00 | |
| TOTAL Phase II and Phase III | | \$ 100,000,000.00 | |

* Phases I and II

** Phase III

¹ The Board of Trustees approved the Eleventh Supplemental Indenture on March 23, 2004, supplementing the Master Indenture of Trust dated November 1, 1995, as amended, and subsequently amended on February 3, 2005, June 21, 2005, and June 20, 2006.

² The amounts presented herein may vary by up to 5% pursuant to a Board of Trustee's resolution permitting reallocations of authorized amounts for projects, provided, however, 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 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, 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
Financial Planning and Management

June 20, 2006

TO: Members of the Board of Trustees

FROM: Lorraine M. Aronson
Vice President and Chief Financial Officer

Barry M. Feldman, Ph.D.
Interim Vice President and Chief Operating Officer

RE: REVISED ALLOCATION OF BOND PROCEEDS OF THE TWELFTH SUPPLEMENTAL INDENTURE (UNIVERSITY OF CONNECTICUT GENERAL OBLIGATION BONDS, 2006 SERIES A)

RECOMMENDATION:

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

- Decrease the Dental School Renovation Project by \$130,000 for a total fiscal year 2005-2006 bond authorization for such project of \$200,000; and
- Decrease the Equipment, Library Collections & Telecommunications – Health Center Project by \$744,575 for a total fiscal year 2005-2006 bond authorization for such project of \$6,835,425; and
- Decrease the Medical School Academic Building Renovation Project by \$190,000 for a total fiscal year 2005-2006 bond authorization for such project of \$1,000,000; and
- Decrease the Research Tower Project by \$14,000,000 for a total fiscal year 2005-2006 bond authorization for such project of \$0; and
- Increase CLAC Renovation Biosafety Level 3 Lab Project by \$500,000 for a total fiscal year 2005-2006 bond authorization for such project of \$500,000; and
- Increase the Deferred Maintenance/Code/ADA Renovation Lump Sum Project by \$459,575 for a total fiscal year 2005-2006 bond authorization for such project of \$10,659,575; and

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- Increase the Deferred Maintenance/Code/ADA Renovation Lump Sum – Health Center Project by \$1,285,000 for a total fiscal year 2005-2006 bond authorization for such project of \$4,285,000; and
- Increase the Intramural, Recreational & Intercollegiate Facilities Project by \$8,200,000 for a total fiscal year 2005-2006 bond authorization for such project of \$26,300,000; and
- Increase the Law School Renovation/Improvements Project by \$520,000 for a total fiscal year 2005-2006 bond authorization for such project of \$1,020,000; and
- Increase the Library/Student Computer Center Renovation Project by \$500,000 for a total fiscal year 2005-2006 bond authorization for such project of \$500,000; and
- Increase the Main Building Renovation Project by \$1,600,000 for a total fiscal year 2005-2006 bond authorization for such project of \$1,600,000; and
- Increase the Student Union Addition Project by \$2,000,000 for a total fiscal year 2005-2006 bond authorization for such project of \$13,000,000.

BACKGROUND:

The Board of Trustees approved the Twelfth Supplemental Indenture on June 21, 2005, supplementing the Master Indenture of Trust dated November 1, 1995. This submission amends the Twelfth Supplemental Indenture to reallocate the \$79,000,000 in General Obligation Bond Authorizations for Fiscal Years 2005-2006 that are secured by the State's Debt Service Commitment. Appendix A attached hereto lists the projects and amount of bond proceeds authorized for each project for the FY 2005 -2006 bond authorizations, including this submission.

**RESOLUTION AMENDING APPENDIX A OF
THE TWELFTH SUPPLEMENTAL INDENTURE
TO REALLOCATE FISCAL YEAR 2005-2006
GENERAL OBLIGATION BOND PROCEEDS**

WHEREAS, on June 21, 2005, the University of Connecticut (the “University”), by vote of its Board of Trustees, approved the Twelfth Supplemental Indenture, (the “Twelfth 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, as amended, (the “Master Indenture”); and

WHEREAS, on March 15, 2006, the University, in conjunction with the Treasurer of the State of Connecticut (the “State Treasurer”), issued the University’s General Obligation Bonds Series 2006 (the “Series 2006 Bonds”) in the aggregate principal amount of \$77,145,000.00 the proceeds of which in the amount of \$79,000,000 were to be spent on the Fiscal Year 2005-2006 bond authorizations in accordance with the Twelfth Supplemental Indenture; and

WHEREAS, it has been determined that the allocation for the proceeds of the Series 2006 Bonds should be revised to reflect the actual progress being made on certain of the projects; and

WHEREAS, the University desires to amend the Twelfth Supplemental Indenture to restate the allocation of bond proceeds 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 Twelfth Supplemental Indenture hereby is amended to reallocate the fiscal year 2005-2006 bond authorization amongst projects as follows:

- (a) decrease Dental School Renovation by \$130,000 for a total fiscal year 2005-2006 bond authorization for such project of \$200,000; and
- (b) decrease Equipment, Library Collections & Telecommunications – Health Center by \$744,575 for a total fiscal year 2005-2006 bond authorization for such project of \$6,835,425; and
- (c) decrease Medical School Academic Building Renovation by \$190,000 for a total fiscal year 2005-2006 bond authorization for such project of \$1,000,000; and
- (d) decrease Research Tower by \$14,000,000 for a total fiscal year 2005-2006 bond authorization for such project of \$0; and
- (e) increase CLAC Biosafety Level 3 Lab by \$500,000 for a total fiscal year 2005-2006 bond authorization for such project of \$500,000; and

- (f) increase Deferred Maintenance/Code/ADA Renovation Lump Sum by \$459,575 for a total fiscal year 2005-2006 bond authorization for such project of \$10,659,575; and
- (g) increase Deferred Maintenance/Code/ADA Renovation Lump Sum – Health Center by \$1,285,000 for a total fiscal year 2005-2006 bond authorization for such project of \$4,285,000; and
- (h) increase the Intramural, Recreational & Intercollegiate Facilities Project by \$8,200,000 for a total fiscal year 2005-2006 bond authorization for such project of \$26,300,000; and
- (i) increase Law School Renovations/Improvements by \$520,000 for a total fiscal year 2005-2006 bond authorization for such project of \$1,020,000; and
- (j) increase Library/Student Computer Center Renovation by \$500,000 for a total fiscal year 2005-2006 bond authorization for such project of \$500,000; and
- (k) increase Main Building Renovation by \$1,600,000 for a total fiscal year 2005-2006 bond authorization for such project of \$1,600,000; and
- (l) increase Student Union Addition by \$2,000,000 for a total fiscal year 2005-2006 bond authorization for such project of \$13,000,000.

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