June 29, 2022
TO: Members of the Board of Trustees
FROM: Lloyd A. Blanchard
Interim Vice President for Finance and Chief Financial Officer
RE: Revised Allocation of Bond Authorizations as set forth in the Twenty-sixth Supplemental Indenture (University of Connecticut General Obligation Bonds)

RECOMMENDATION:

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

- Decrease Fine Arts Phase II by $1,916,202.75 for a total Fiscal Year 2019-2020 bond authorization for such project of $4,014,297.25; and

- Increase Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure Improvements & Renovation Lump Sum and Utility, Administrative and Support Facilities by $1,916,202.75 for a total Fiscal Year 2019-2020 bond authorization for such project of $101,185,702.75.

BACKGROUND:

The Board of Trustees approved the Twenty-sixth Supplemental Indenture on June 26, 2019 supplementing the Master Indenture of Trust dated November 1, 1995. The Twenty-sixth Supplemental Indenture was deemed approved by the Governor on August 8, 2019.

The projects authorized under the Twenty-sixth Supplemental Indenture have been financed with the proceeds of the University’s debt service commitment bonds issued in 2020 and 2022.

Appendix A, attached hereto, lists the projects and the amount of bond proceeds authorized for each project for Fiscal Year 2019-2020, including this submission, and updates the total amounts of debt service commitment bonds (“DSC Bonds”) needed.
RESOLUTION AMENDING THE TWENTY-SIXTH SUPPLEMENTAL INDENTURE  
TO REALLOCATE FISCAL YEAR 2019-2020  
GENERAL OBLIGATION BOND AUTHORIZATIONS

WHEREAS, on June 26, 2019, the University of Connecticut (the “University”), by vote of its Board of  
Trustees, approved the Twenty-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 U.S. Bank Trust Company, National Association), as trustee (the “Master Indenture”); and  

WHEREAS, the University, in conjunction with the Treasurer of the State of Connecticut (the “State  
Treasurer”), issued the University’s General Obligation Bonds in 2020 and 2022 to finance the Fiscal  
Year 2019-2020 bond authorizations; and  

WHEREAS, it has been determined that the allocations for the proceeds of the bonds authorized by the  
Twenty-sixth Supplemental Indenture should be revised to reflect the amounts to be spent on certain of  
the projects; and  

WHEREAS, the University desires to amend the Twenty-sixth Supplemental Indenture to restate the bond  
authorizations as set forth in Appendix A of the Twenty-sixth Supplemental Indenture.  

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

That Appendix A to the Twenty-sixth Supplemental Indenture hereby is amended to reallocate the Fiscal  
Year 2019-2020 bond authorization amongst projects as follows: (a) decrease Fine Arts Phase II by  
$1,916,202.75 for a total Fiscal Year 2019-2020 bond authorization for such project of $4,014,297.25; and  
(b) increase Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure Improvements  
& Renovation Lump Sum and Utility, Administrative and Support Facilities by $1,916,202.75 for a total  
Fiscal Year 2019-2020 bond authorization for such project of $101,185,702.75; and to update the total  
amounts of debt service commitment (“DSC”) bonds needed.  

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

TWENTY-SIXTH SUPPLEMENTAL INDENTURE
UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
FISCAL YEAR 2019-2020
UCONN 2000 BOND AUTHORIZATIONS
 SERIES BOND PROJECTS

<table>
<thead>
<tr>
<th>UCONN 2000 Projects*</th>
<th>UCONN 2000 Phase III Total ($) Needed -D.S.C. Bonds**</th>
<th>Fiscal Year 2019-2020 Bond Authorization (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic and Research Facilities</td>
<td>$478,704,439.00</td>
<td>$80,000,000.00</td>
</tr>
<tr>
<td>Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure Improvements &amp; Renovation Lump Sum and Utility, Administrative and Support Facilities(3)</td>
<td>879,931,655.83</td>
<td>101,185,702.75</td>
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<tr>
<td>Equipment, Library Collections &amp; Telecommunications</td>
<td>234,491,656.00</td>
<td>8,500,000.00</td>
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<tr>
<td>Fine Arts Phase II</td>
<td>38,792,721.25</td>
<td>4,014,297.25</td>
</tr>
<tr>
<td>Residential Life Facilities</td>
<td>259,050,082.01</td>
<td>3,500,000.00</td>
</tr>
<tr>
<td><strong>Subtotal – Storrs and Regional Campuses</strong></td>
<td></td>
<td>$197,200,000.00</td>
</tr>
<tr>
<td><strong>Total Fiscal Year 2019-2020 Bond Authorization</strong></td>
<td></td>
<td>$197,200,000.00</td>
</tr>
</tbody>
</table>

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

**Includes only Phase III General Obligation Debt Service Commitment amounts needed from 7/1/2005 forward and does not include $50 million of Phase II Project authorizations issued after 7/1/2005 pursuant to the Eleventh Supplemental Indenture.

(1) The Board of Trustees approved the Twenty-sixth Supplemental Indenture on June 26, 2019 and amended it on June 29, 2022.

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