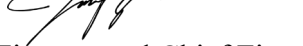


June 28, 2023

TO: Members of the Board of Trustees

FROM: Jeffrey P. Geoghegan, CPA 
Executive Vice President for Finance and Chief Financial Officer

RE: Sixth Supplemental Indenture Authorizing \$100,000,000 of Special Obligation Student Fee Revenue Bonds and Amending the Special Obligation Indenture of Trust and the Fifth Supplemental Indenture

RECOMMENDATION:

That the Board of Trustees approves the Sixth Supplemental Indenture, substantially in the form attached hereto, authorizing University of Connecticut Special Obligation Bonds secured by Student Fees in an amount not to exceed \$100,000,000 plus costs of issuance, any capitalized interest, and any required reserves, to fund the UCONN 2000 Project listed in the Act as “Residential Life Facilities” for certain projects including a new South Campus Residence Hall on the Storrs Campus and amending the Special Obligation Indenture of Trust and the Fifth Supplemental Indenture as described below.

BACKGROUND:

The University of Connecticut’s (the “University”) Special Obligation Bonds are authorized by the UCONN 2000 Act and issued pursuant to a Special Obligation Indenture of Trust by and between the University and U.S. Bank Trust Company, National Association, dated as of January 1, 1997, as amended (the “Master Indenture”) which provides that each new issue of bonds be issued pursuant to a supplemental indenture.

The Sixth Supplemental Indenture authorizes the issuance of bonds in the maximum amount of \$100,000,000 plus costs of issuance, any capitalized interest, and any required reserves to finance the UCONN 2000 Project listed in the Act as “Residential Life Facilities” for the new South Campus Residence Hall on the Storrs Campus.

The Sixth Supplemental Indenture further authorizes that the exact amount of the bonds to be issued will be determined at the time of issuance. Appendix A of the Sixth Supplemental Indenture lists the UCONN 2000 project that may be financed by the bonds.

The Sixth Supplemental Indenture also amends Appendix A of the Fifth Supplemental Indenture to decrease the bond authorization contained therein by \$33,000,000. The Board of Trustees approved the Fifth Supplemental Indenture on November 1, 2017. The Governor signed the Fifth Supplemental Indenture on November 21, 2017. The Fifth Supplemental Indenture authorized Special Obligation bonds in the maximum amount of \$185,000,000 to fund the UCONN 2000 Project listed in the act as “Intramural, Recreational and Intercollegiate

Facilities”. The University issued \$152,000,000 of bonds in March 2018 and has not issued further bonds pursuant to the Fifth Supplemental Indenture.

The Sixth Supplemental Indenture also amends the Master Indenture for certain updates and clarifications consistent with current market practice and regulations. These changes include updating titles and responsibilities of Authorized Officers due to personnel changes; and confirming the Student Health and Wellness Fee as a pledged revenue separate from the General University Fee.

This recommendation, if approved, will serve as the Board of Trustees' resolution for approval of the Sixth Supplemental Indenture and for the series of bonds to be issued in accordance therewith. The resolution, with supplemental information, as appropriate, will be sent to the Governor for approval. If the Governor chooses not to exercise his statutory authority to approve or disapprove the resolution within 30 days of its submission, it will be deemed approved in accordance with the Act.

It is expected that, upon Board of Trustees' and Governor approval, the bonds will be issued in Fall 2023 by the University with the approval and assistance of the State Treasurer. The term of the bonds will be 30 years. The proceeds of the bonds will be used for the construction of the new South Campus Residence Hall.

UNIVERSITY OF CONNECTICUT
as Issuer

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Trustee

SIXTH SUPPLEMENTAL INDENTURE

AUTHORIZING

THE UNIVERSITY OF CONNECTICUT
SPECIAL OBLIGATION STUDENT FEE REVENUE BONDS,

AMENDING THE SPECIAL OBLIGATION INDENTURE OF TRUST
DATED AS OF JANUARY 1, 1997

AND

AMENDING THE FIFTH SUPPLEMENTAL INDENTURE
DATED AS OF MARCH 1, 2018

Dated as of _____

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SIXTH SUPPLEMENTAL INDENTURE

authorizing

**THE UNIVERSITY OF CONNECTICUT
SPECIAL OBLIGATION STUDENT FEE REVENUE BONDS,**

**AMENDING THE SPECIAL OBLIGATION INDENTURE OF TRUST
DATED AS OF JANUARY 1, 1997**

and

**AMENDING THE FIFTH SUPPLEMENTAL INDENTURE
DATED AS OF MARCH 1, 2018**

This SIXTH SUPPLEMENTAL INDENTURE, dated as of _____, ____ (the "*Sixth Supplemental Indenture*"), supplements and amends the Special Obligation Indenture of Trust, dated as of January 1, 1997, as amended and supplemented to date (the "*Master Indenture*" and, collectively with the Sixth Supplemental Indenture, the "*Indenture*"), by and between the University of Connecticut (the "*University*"), a constituent unit of the State of Connecticut system of public higher education and a body politic and corporate and an instrumentality and agency of the State of Connecticut (the "*State*") and U.S. Bank Trust Company, National Association (as successor to State Street Bank and Trust Company) (the "*Trustee*"). Capitalized terms used but not defined herein shall have the meanings given such terms as set forth in the Master Indenture.

WITNESSETH:

WHEREAS, the University is empowered under Section 10a-109f of the University of Connecticut 2000 Act, Sections 10a-109a to 10a-109g inclusive of the General Statutes of Connecticut, as amended (the "*Act*"), when directed by vote of its Board of Trustees, to borrow money and enter into financing transaction proceedings in anticipation of assured revenues, project revenues or other funding sources in the name of the University, on behalf of the State, and issue securities in connection with such proceedings to finance the cost of UConn 2000 or any one project thereof, or more than one, or any combination of projects thereof; and

WHEREAS, the University entered into the Master Indenture with the Trustee to provide for the issuance of Special Obligation Bonds of the University to finance UConn 2000 Projects; and

WHEREAS, the Master Indenture provides for the issuance of the Special Obligation Bonds of the University, payable solely from Pledged Revenues (which include certain Project Revenues and Assured Revenues, each as defined in the Master Indenture and in the Act) and other receipts, funds or monies pledged under the Master Indenture; and

WHEREAS, on February 21, 2018, the University, by vote of its Board of Trustees, approved a separate Student Health Services Fee (now known as the Student Health and Wellness Fee), which previously had been charged as a component of the General University Fee and is still

recognized under the Master Indenture as a part of the General University Fee pledged to the payment of the Special Obligation Bonds as Pledged Revenues; and

WHEREAS, the University, by vote of its Board of Trustees approving this Sixth Supplemental Indenture, desires to bifurcate the Student Health and Wellness Fee from the General University Fee for all purposes of the Indenture and separately pledge such fee to the payment of all Special Obligation Bonds issued thereunder as Pledged Revenues; and

WHEREAS, the University further desires to enter into this Sixth Supplemental Indenture to provide for the issuance of not exceeding \$100,000,000 University of Connecticut Special Obligation Student Fee Revenue Bonds (the "*Bonds*") which may be issued in one or more series to provide financing for the construction of the UConn 2000 Project set forth in Appendix A attached hereto, plus the amount of Costs of Issuance of the Bonds, capitalized interest, if any, and the amounts required to fund reserve funds, as needed (collectively, the "*Project*") and to issue notes in anticipation thereof; and

WHEREAS, on November 1, 2017, the University, by vote of its Board of Trustees, approved the Fifth Supplemental Indenture amending and supplementing the Master Indenture (the "*Fifth Supplemental Indenture*"), to provide, among other things, for the issuance of not exceeding \$185,000,000 of its Special Obligation Student Fee Revenue Bonds to finance the construction of certain UConn 2000 Projects listed in the Act as "Intramural, Recreational and Intercollegiate Facilities" and including the Student Recreation Center and certain athletic stadia on the Storrs Campus (the "*Prior Projects*"); and

WHEREAS, the University, in conjunction with the Treasurer of the State of Connecticut, issued the University's Special Obligation Student Fee Revenue Bonds, 2018 Series A to finance, in part, the Prior Projects, which Prior Projects have since been completed; and

WHEREAS, the University, by vote of its Board of Trustees approving this Sixth Supplemental Indenture, now desires to amend the Fifth Supplemental Indenture in order to reduce the bond authorization set forth therein; and

WHEREAS, Section 1001 of the Master Indenture provides that the University may enter into a Supplemental Indenture without the consent of the bondholders to, among other things, (i) cure any ambiguity or defect or inconsistent provision in the Master Indenture or to insert such provisions clarifying matters or questions arising under the Master Indenture as are necessary or desirable in the event any such modifications are not contrary to or inconsistent with this Master Indenture as heretofore in effect, or (ii) to surrender any right, power or privilege reserved to or conferred upon the University by the Master Indenture (which by definition includes any previously adopted Supplemental Indenture), provided that the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the University contained in the Master Indenture; and

WHEREAS, all things necessary to make the Bonds, when issued and authenticated by the Trustee as provided in this Sixth Supplemental Indenture, the legal, valid, and binding obligations of the University enforceable against the University according to the import thereof, and to constitute this Sixth Supplemental Indenture a valid assignment and pledge of the amounts pledged to the payment of the Principal and Redemption Price, if any, of and the interest on the Bonds have been done and performed, and the creation, execution and delivery of this Sixth Supplemental Indenture, and the creation, execution and delivery of a series of Bonds subject to the terms hereof, have in all respects been duly authorized.

ARTICLE I

Definitions and Statutory Authority

101. Sixth Supplemental Indenture. This Sixth Supplemental Indenture authorizing the Bonds in one or more series and amending the Master Indenture, is supplemental to, and constitutes a Supplemental Indenture within the meaning of and is adopted in accordance with Article X of the Master Indenture.

102. Definitions. All terms defined, and the rules of construction set forth, in Article I of the Master Indenture shall have the same meanings in this Sixth Supplemental Indenture as such terms are given in such Article I except that, as used in this Sixth Supplemental Indenture, the following terms shall have the following respective meanings, unless the context shall otherwise require:

“Bonds” means the bonds or any series of bonds authorized by Article II of this Sixth Supplemental Indenture.

“Bond Insurance Policy” means the municipal bond insurance policy, if any, issued by the Bond Insurer that guarantees payment of principal of and interest on the Bonds and constituting a Bond Facility under the Indenture.

“Bond Insurer” means a financial guaranty insurance company, if any, or any successor thereto which insures the Bonds as provided in the Certificate of Determination.

“Certificate of Determination” means the certificate or certificates of determination of the Treasurer relating to a particular series of Bonds required by section 502 hereof and otherwise referenced herein.

“Fifth Supplemental Indenture” has the meaning as set forth in the Recitals hereto.

“Indenture” has the meaning as set forth in the Recitals hereto.

[“Investment Obligations” means, with respect to the Bonds and any bonds issued under the Master Indenture after the date hereof, any of the following: **UNDER REVIEW**]

“Master Indenture” has the meaning as set forth in the Recitals hereto.

“Official Statement” means the official statement of the University relating to a series of the Bonds.

“Preliminary Official Statement” means the preliminary official statement of the University relating to a series of the Bonds.

“Sixth Supplemental Indenture” has the meaning as set forth in the Recitals hereto.

“Trustee” shall mean for purposes of the Indenture the bank or trust company meeting the requirements of the Indenture and selected in accordance with the Act and pursuant to Sections 502 and 503 hereof.

“**Underwriters**” means the initial purchasers of the Bonds pursuant to a bond purchase agreement duly executed by the University, the Treasurer and such purchasers.

103. Authority for the Sixth Supplemental Indenture. This Sixth Supplemental Indenture is entered into by the University and the Trustee pursuant to the provisions of the Act and the Master Indenture.

ARTICLE II

Authorization of the Project and Authorization, Terms and Issuance of Bonds

201. Authorization. There shall be issued under and secured by the Master Indenture one or more series of Bonds to be designated "The University of Connecticut Special Obligation Student Fee Revenue Bonds, in the aggregate principal amount of not exceeding \$100,000,000 (the "*Bonds*"), plus the amount of Cost of Issuance to be provided from the proceeds of any series of the Bonds, the amount of any net original issue discount, and the amount required to fund any reserve funds, as needed. The exact amount of each series of Bonds is delegated to, and is to be determined by a certificate of, the Authorized Officer for Sale Purposes in accordance with Section 10a-109g of the Act. In accordance with the Act, the terms and provisions of the sale of each series of the Bonds shall be determined by the Treasurer pursuant to a Certificate of Determination. The Bonds shall be designated as and shall be distinguished from other bonds by the additional title “___ Series ___” pursuant to and subject to the terms, conditions and limitations established in the Indenture, the certificate of the Authorized Officer for Sale Purposes and the Treasurer’s Certificate of Determination.

202. Reserve Funds. The Bonds may be supported by the Debt Service Reserve Fund as determined by the Chief Financial Officer of the University, all in accordance with the provisions of the Indenture, the Certificate of Determination of the Treasurer and the certificate of the Authorized Officer for Sale Purposes.

203. Purposes; Plan of Financing. The Bonds will be issued pursuant to the Indenture (i) to finance the Cost of the UConn 2000 Projects set forth in Appendix A attached hereto and made a part hereof, (ii) to pay Costs of Issuance and capitalized interest, if any; (iii) to pay net original issue discount, if any; and (iv) to fund the Debt Service Reserve Fund to its Debt Service Reserve Fund Requirement, if any.

ARTICLE III

Form of Bonds

301. Form, Denomination, Numbers and Letters. All Bonds shall be in fully registered form and shall initially be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. The Bonds shall be in denominations to be determined by the Treasurer in a Certificate of Determination. The Bonds shall be lettered “AR-___” or such other letters provided in the Certificate of Determination. Each such letter shall be followed by the number of the Bonds. The Bonds shall be numbered consecutively from one upward in order of issuance.

302. Places of Payment and Paying Agent. So long as all of the Bonds are registered in the name of Cede & Co., as nominee of DTC, or any other nominee of DTC or its successor as securities depository, Principal, Sinking Fund Installments, if any, Redemption Price of and interest on the Bonds shall be payable from the Trustee to DTC or its successor as securities depository for the Bonds, as determined by the Treasurer in a Certificate of Determination. If any of the Bonds shall no longer be registered in the name of a nominee of DTC or any successor securities depository or its nominee, interest on the Bonds shall be payable by check mailed to the registered owners of the Bonds, and Principal, Sinking Fund Installments, if any, or Redemption Price of the Bonds shall be payable at the principal corporate trust office of the Paying Agent for the Bonds.

303. Amount and Terms. The Bonds of each series shall be dated, shall be in the exact amount, shall mature in the years not exceeding five (5) years with respect to equipment and library collections and thirty (30) years for any other purposes under the UConn 2000 Infrastructure Improvement Program, in the respective principal amounts, shall be subject to mandatory or optional redemption and mandatory or optional tender, shall bear such interest rate or rates payable at least semiannually after the first year and may be insured by a Bond Facility as, with respect to the foregoing matters pursuant to the Act, the Master Indenture and Section 502 of this Sixth Supplemental Indenture, the State Treasurer (as set forth in a Certificate of Determination) in conjunction with an Authorized Officer for Sale Purposes shall determine in the best interests of the State and University.

304. Interest. The Bonds of each series shall bear interest from their date, payable on the date or dates and at the rates specified in the Treasurer's Certificate of Determination. Interest on the Bonds of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

305. Delivery and Application of Bond Proceeds. In accordance with Section 611 of the Master Indenture, all monies received from any series of the Bonds are pledged to the payment of principal and interest on any notes issued hereunder in anticipation of such series of the Bonds, which pledge shall have a priority over any other pledge of such proceeds created by this Sixth Supplemental Indenture, and to the extent no such bond anticipation notes shall be outstanding, the proceeds of the Bonds shall be available to the Trustee to make the following deposits, as more particularly set forth in a Certificate of Determination of the Treasurer.

(1) that amount, if any, representing the Debt Service Reserve Fund Requirement for deposit in the Debt Service Reserve Fund, such that the amount therein is equal to the Debt Service Reserve Fund Requirement, if any;

(2) that amount for deposit in the Interest Account, which represents the amount of accrued interest on the Bonds if any;

(3) that amount representing the Costs of Issuance of such series of Bonds, for deposit in the Costs of Issuance Account established therefor; and

(4) that amount, representing the remainder of the proceeds of the sale of each series of Bonds, for deposit into the Bond Proceeds Series Account established therefor.

306. Mandatory and Optional Redemption of the Bonds. The Bonds may also be subject to redemption as a whole or in part prior to maturity, as more particularly set forth in the Certificate of Determination of the Treasurer, together with the terms of any such redemption.

307. Mandatory and Optional Tender of Bonds. The Bonds may also be subject to mandatory and optional tender as more particularly set forth in the Certificate of Determination of the Treasurer, together with the terms of any such tender.

308. Form. The Bonds shall be substantially in the form set forth in Exhibit A of this Sixth Supplemental Indenture and with such insertions, omissions and variations as may be deemed necessary or appropriate by an Authorized Officer of the University and as shall be permitted by the Indenture and the Act. Any covenants and conditions set forth in the form of the Bonds are incorporated into this Sixth Supplemental Indenture by reference and shall be binding upon the University as though set forth in full herein.

309. Provisions for Payment. The Principal or Redemption Price, if any, of and interest on the Bonds as they respectively become due shall be payable at the principal corporate trust office of the Trustee. Interest on the Bonds shall be payable to the person appearing on the registration books of the Trustee as the registered Owner thereof on the Record Date (1) by check or draft mailed on the Interest Payment Date to the registered Owner, or (2) by wire transfer on the Interest Payment Date to any Owner of at least \$1,000,000 in aggregate principal amount of the Bonds upon written notice provided by the Owner to the Trustee not later than the Record Date for such interest payment; except that if and to the extent there shall be a default in the payment of the interest due on any Interest Payment Date, the defaulted interest shall be paid to the Owners in whose names the Bonds are registered at the close of business on the fifth Business Day next preceding the date of payment of the defaulted interest. Interest payments made by check or draft shall be mailed to each Owner at his address as it appears on the registration books of the Trustee on the applicable Record Date or at such other address as he may have filed with the Trustee for that purpose. Wire transfer payments of interest shall be made at such wire transfer address as the owner shall specify in his notice requesting payment by wire transfer.

310. Continuing Disclosure Undertaking. Pursuant to Sections 1001(1) and 1512 of the Master Indenture, for purposes of the Bonds and for any bonds issued under the Master Indenture after the date hereof, Article XV is hereby deleted in its entirety.

ARTICLE IV

Miscellaneous Matters

401. Tax Exemption. (a) In order to maintain the exclusion from gross income for purposes of federal income taxation of interest on the Bonds, the University hereby covenants to comply with the provisions of the Code, and any regulations or rulings issued thereunder, applicable to the Bonds. Further, the University covenants that it will not take any action or fail to take any action that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code. In fulfilling the covenants set forth in this Section, the University hereby agrees to instruct all parties acting by or on behalf of the University or in any manner with respect to the Bonds regarding all acts necessary to satisfy and fulfill such covenants.

(b) *Declaration of Official Intent.* The University initially adopted its "Declaration of Official Intent" for the Project (as defined below) at its Board of Trustees meeting on April 19, 2023. The University hereby confirms that it reasonably expects to incur expenditures (the "*Expenditures*") in connection with the Bond projects of which a general functional description is contained in Appendix A attached hereto (collectively, the "*Project*"). The University reasonably expects to reimburse itself

for the cost of Expenditures with respect to the Project with the proceeds of Bonds, tax-exempt obligations to be issued by the University, not later than eighteen (18) months after the later of the date the original Expenditure is paid or the date the Project is placed in service or abandoned, but in no event more than three (3) years after the original Expenditure is paid. The maximum principal amount of such debt with respect to the Project is not expected to exceed the amount shown in Appendix A attached hereto. This declaration of official intent is a declaration of official intent made pursuant to Section 1.150-2 of the Regulations.

402. Self Sufficiency. With respect to the Projects, the Chief Financial Officer shall deliver a certificate to the Trustee that the self-sufficiency requirements of Section 910 A(2) of the Master Indenture have been met.

403. Sale. Pursuant to Section 10a-109g of the Act, the Master Indenture and Section 201 hereof, on behalf of the University, the State Treasurer is hereby authorized to sell the Bonds at public or private sale in such manner, at such price or prices, at such time or times, and on such terms and conditions as the State Treasurer shall determine to be in the best interests of the State and University. The terms and particulars of such sale shall be recited in the State Treasurer's Certificate of Determination, to be filed with the University and the Secretary of the State Bond Commission.

404. Execution. The Bonds shall be executed and attested by manual or facsimile signatures sealed and authenticated manually in accordance with the provisions of the Indenture.

405. Delivery. After their execution as provided herein and in the Master Indenture, the Bonds shall be delivered to the Trustee for authentication as provided in the Master Indenture and shall thereupon be delivered to the Underwriters upon receipt by the Trustee of the purchase price therefor in accordance with the documents of sale and upon satisfaction of the conditions contained therein and in the Indenture.

406. Other Provisions or Covenants. To the extent provisions such as purchasing bond insurance or covenants of like or different character from those contained herein or in the Master Indenture are consistent with the Act and are determined by the State Treasurer in the conjunction with an Authorized Officer of the University to be necessary, convenient or desirable in order to better secure the Bonds, or which will tend to make the Bonds marketable, and which are in the best interests of the State, may be included in the State Treasurer's Certificate of Determination.

407. Notes. Prior to the issuance of any series of the Bonds and thereafter to the extent the State Treasurer determines pursuant to the Certificate of Determination referred to in Sections 301 and 502 hereof not to issue the full amount of any series of Bonds, the State Treasurer (or, in his or her absence, the Deputy Treasurer), is further delegated in conjunction with an Authorized Officer of the University, pursuant to the Act and the Indenture to sell notes in anticipation of the issuance of the Bonds and for financing the same purposes for which such Bonds are authorized. Pursuant to such Certificate of Determination or supplement thereto, the State Treasurer shall determine whether or not such notes shall be parity notes or subordinated notes and other matters required for the issuance and sale thereof and under the Master Indenture, particularly Section 203 thereof. Subject to such Certificate of Determination, such notes may be issued in combination with other notes, issued under the Master Indenture.

ARTICLE V

No Recourse and Delegation of Authority

501. No Recourse. No recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Sixth Supplemental Indenture against any member of the Board of Trustees or any officer of the University or the State or any person executing the Bonds and neither the members of the Board of Trustees or officers of the University or the State nor any person executing the Bonds, or with respect to execution of documents hereinafter mentioned, including the Preliminary Official Statement, the Official Statement and any Bond Purchase Agreement, Tax Regulatory Agreement or documents in connection with the authorization, issuance and sale of the Bonds, shall be liable personally thereon or be subject to any personal liability or accountability by reason of the issuance or execution thereof. Pursuant to Section 10a-109s of the Act, the provisions of Sections 4-165 and 5-141d of the General Statutes shall apply to any employee or official of the University or other State agency who is discharging his duties or acting within the scope of his employment in furtherance of the UConn 2000 Infrastructure Improvement Program.

502. Delegation of Authority to Treasurer. (a) The Treasurer is delegated, pursuant to the Act on behalf of the University and subject in all respects to the Indenture, the authority to determine with respect to the Bonds the date or dates and maturities (provided, however, that the Bonds issued to finance equipment and library collections shall mature not later than five (5) years from their dated date and the Bonds issued to finance any other of the Projects shall mature not later than thirty (30) years from their dated date); provisions for either Variable Interest Rate Bonds, serial or term bonds, sinking fund requirements, if any; due dates of interest; denominations; the terms, if any, of optional or extraordinary redemption, with or without premium; time or times of sale (subject to the cash flow requirements of the University to cover the cost of the Projects) and manner of sale; interest rates and limitations with respect thereto; provisions for receipt and deposit or investment of the good faith deposit pending delivery; and such other terms and conditions of the Bonds and of the issuance and sale thereof and provisions, if any, pursuant to section 407 hereof, for the sale and issuance of notes or subordinated notes in anticipation of the Bonds all, with respect to the foregoing, as the Treasurer may determine pursuant to this Sixth Supplemental Indenture, particularly Article III hereof, and to be in the best interests of the State and University. The Treasurer shall file a Certificate of Determination with the University and Secretary of the State Bond Commission on or before the date of delivery of each series of the Bonds setting forth the details and particulars of the series of Bonds determined by her in accordance with this delegation. Such Certificate of Determination shall be delivered to the Trustee on or before the date of closing of each series of the Bonds.

(b) The Treasurer is also delegated pursuant to this Sixth Supplemental Indenture of Trust, the authority to consolidate any Bonds authorized and to be issued pursuant hereto with any series of refunding bonds that may be authorized by the Board of Trustees pursuant to a supplemental indenture. The Treasurer shall set forth the particulars of such consolidation in the applicable Certificate of Determination.

(c) The Treasurer is further delegated, pursuant to the Indenture and, in accordance with Section 10a-109g of the Act, pursuant to certain provisions of Section 3-20 of the General Statutes of the State of Connecticut, as amended, the authority to enter into agreements in consultation with the University (through its Authorized Officer for Sale Purposes) with respect to the issuance and sale of the Bonds, including financial advisory agreements, bond purchase agreements, tax regulatory

agreements, investment agreements, and agreements with respect to a Bond or Swap Facility for the Bonds.

503. Delegation of Authority. (a) The Chief Financial Officer is hereby delegated and the Treasurer is further delegated, pursuant to the Act, the authority to approve the final terms of and publication and distribution of the Preliminary Official Statement and the Official Statement in connection with the offering and sale of the Bonds and to sign and certify that the Preliminary Official Statement is an official statement that the University deems final as of its date for purposes of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c-12"), except for certain permitted omissions described in paragraph (b)(1) of Rule 15c2-12. The Treasurer, in conjunction with the Chief Financial Officer, is further authorized and directed to sign any amendment or supplement or certificate with respect to the Official Statement or the Preliminary Official Statement that may, in his or her judgment, be necessary or appropriate on or before the date of delivery of the Bonds.

(b) Subsequent to adoption of the resolutions of the Board of Trustees authorizing this Sixth Supplemental Indenture, the Authorized Officer for Sale Purposes is hereby authorized to make such changes, insertions, deletions or provisions thereto, respectively, not materially inconsistent with the intent of the provisions of the Master Indenture and this Sixth Supplemental Indenture as so adopted, so as to comply with the requirements of the Treasurer, the Underwriters of the Bonds or the rating agencies and may rely on a Counsel's Opinion for advice with respect to the foregoing. In addition, any Authorized Officer is authorized and directed to sign other documents ancillary to the authorization, issuance and delivery of the Bonds within the scope of such Officer's duties at the University and under the Act.

ARTICLE VI

Amendments to the Master Indenture

601. Definitions. (a) The following definitions contained in Section 101 of the Master Indenture are hereby amended to read in their entirety as follows:

"Authorized Officer" means, in the case of the University, the Chairman or Vice-Chairman of the Board of Trustees, the financial affairs committee of the Board of Trustees (acting by resolution and constituting the finance committee of the Board of Trustees within the meaning of the Act), the President, the Provost and Executive Vice President for Academic Affairs, the Chief Financial Officer, the Controller (for the purposes of making disbursements and investments only), or the Director of Debt Management (for the purpose of making disbursements and investments only), or any other person duly authorized by the bylaws or resolution of the University to perform the act or sign the document in question.

"Pledged Revenues" means special revenues, subject to the prior lien on and pledge thereof noted in Section 907 hereof, to be received by the University from fees and charges for certain auxiliary activities, including the Residential Life Room Fee, the Student Apartment Rentals, the Greek Housing Fee, the Board (Dining) Fee, the Infrastructure Maintenance Fee, the Parking and Transportation Fee, the General University Fee, the Student Health and Wellness Fee, the Athletic Stadia FIT Fee and the Student Recreation Center Fee, (1) such other legally available revenues, including but not limited to other fees and charges and Special Eligible Gifts, as the Board of

Trustees may determine to pledge hereunder by or pursuant to a Supplemental Indenture excluding in any event Assured Revenues from the State Debt Service Commitment and the Minimum State Operating Provision and (2) any interest earned or gains realized by the investment of moneys which are treated hereunder as Pledged Revenues and which constitute a part of the Trust Estate.

(b) The following definitions are hereby added to Section 101 of the Master Indenture:

“Student Health and Wellness Fee” means the mandatory student fee for health and wellness services.

602. Coverage Covenant. Section 903 of the Master Indenture is hereby amended by revising the definition of "Gross Revenue Amount" therein in its entirety as follows:

“Gross Revenue Amount” for the purpose of this section and Section 910 only constitutes that amount of Pledged Revenues with respect to the (i) Infrastructure Maintenance Fee, (ii) the General University Fee, (iii) the Student Health and Wellness Fee, (iv) the Student Recreational Center Fee and (v) the Athletic Stadia FIT Fee, prior to any payments, deductions, offsets or provisions, respectively, and (vi) those Pledged Revenues described in clause (2) of the definition thereof.

ARTICLE VII

Amendments to the Fifth Supplemental Indenture

701. Authorized Principal Amount. All references in the Fifth Supplemental Indenture to a bond authorization of \$185,000,000 are hereby reduced for all purposes thereof to \$152,000,000, with the effect that the authorized but unissued balance of bonds thereunder is \$0.00.

ARTICLE VIII

Miscellaneous

801. When Effective. This Sixth Supplemental Indenture shall take effect as of the date of adoption by the Board of Trustees of the University, the acceptance of the Trustee, the approval of the Governor and its execution by the University and the Trustee.

802. Ratified and Confirmed. Except as expressly modified herein, the Master Indenture and the Fifth Supplemental Indenture are in all respects ratified and confirmed and all their respective terms, provisions and conditions shall be and remain unaffected and in full force and effect.

IN WITNESS WHEREOF, the University of Connecticut has caused this Sixth Supplemental Indenture to be signed by its President and sealed the same with its seal attested by an Authorized Officer, and the Trustee, for itself and its successor or successors, has caused this Sixth Supplemental Indenture to be signed by its duly authorized officer and has by its execution hereof signified its acceptance of the trust hereby created and imposed.

THE UNIVERSITY OF CONNECTICUT

By: _____
Radenka Maric
Its President

(SEAL)

ATTEST:

By: _____
Jeffrey Geoghegan
Its Executive Vice President for Finance
and Chief Financial Officer

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By: _____
Name:
Title:

**UConn 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
Sixth Supplemental Indenture
UConn 2000 Special Obligation Bond Authorizations⁽¹⁾**

____ SERIES _ BOND PROJECTS

PROJECT NAME	Total Additional UConn 2000 Bonds (Special Ob) Needed ⁽²⁾	6th Supplemental Indenture Bond Authorization ⁽³⁾
Residential Life Facilities	\$0	\$100,000,000
TOTAL	\$0	\$100,000,000

(1) The Board of Trustees approved the Sixth Supplemental Indenture on June 28, 2023.

(2) It is expected that an additional \$ 248,538,476.01 of General Obligation Bonds (Secured by the Debt Service Commitment) will be authorized for the Project.

(3) 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 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.

EXHIBIT A

[BOND FORM]

NO. AR-__

\$ _____

NEITHER THE STATE OF CONNECTICUT NOR ANY POLITICAL SUBDIVISION THEREOF, OTHER THAN THE UNIVERSITY, SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR THE INTEREST ON THE BONDS. THE UNIVERSITY IS OBLIGATED TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS SOLELY FROM THE TRUST ESTATE. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF CONNECTICUT OR OF ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE UNIVERSITY, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS. THE UNIVERSITY HAS NO TAXING POWER.

UNIVERSITY OF CONNECTICUT
SPECIAL OBLIGATION STUDENT FEE REVENUE BONDS,
_____ SERIES _

<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>BOND DATE</u>	<u>CUSIP</u>
_____	_____ %	_____	914225__

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT: _____ Dollars (\$ _____)

The UNIVERSITY OF CONNECTICUT (the "University"), a body politic and corporate organized and existing under the laws of the State of Connecticut (the "State") for value received, hereby promises to pay to the registered owner identified above or registered assigns on the maturity date set forth above, the principal amount set forth above upon presentation and surrender hereof and in like manner to pay interest on such principal amount from the date hereof until the University's obligation with respect to payment of such principal amount shall be discharged, at the interest rate set forth above, semi-annually on the ___ day of _____ and _____ in each year, commencing _____, _____. Interest on this bond shall be paid by check or draft mailed to the person in whose name this bond is registered as of the close of business on the last day of _____ and _____ in each year or the preceding business day if such last day is not a business day (the "Record Date"), at such owner's address as shown on the registration books kept by the University or its designated agent. The principal or redemption price, if any, of this bond are payable at the corporate trust office of U.S. Bank Trust Company, National Association, Trustee and Paying Agent under the Indenture (as hereinafter defined), in Hartford, Connecticut, or at the office designated for such payment of its respective successor as paying agent, in any coin or currency of the United States of America which, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This bond and the issue of which it forms a part are special obligations of the University payable solely out of the receipts, funds or moneys held in and secured by a pledge of and lien upon the Trust Estate created under the Special Obligation Indenture (as hereinafter defined), subject only to any agreements permitted by the Indenture (as hereinafter defined) with the holders of particular notes or bonds pledging any particular revenues, receipts, funds or moneys. This bond does not constitute a general obligation of the University or a debt or liability issued or guaranteed by the State including within the meaning of Section 3-21 of the General Statutes of the State or any political subdivision of the State or a pledge of the faith and credit of the State, the University or any political subdivision of the State.

This bond is one of an authorized issue of Special Obligation Student Fee Revenue Bonds, _____ Series _ of the University in the aggregate principal amount of \$ _____ (the “_____ Series _ Bonds”) which are issued for the purpose of providing funds for the UConn 2000 Infrastructure Improvement Program.

The _____ Series _ Bonds will be dated _____, _____. The _____ Series _ Bonds will be issued as serial bonds which will mature on _____ in each of the years and in the amounts and will bear interest payable semiannually on _____ and _____ in each year, commencing _____, _____, at the rates per annum set forth below:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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The _____ Series _ Bonds maturing in any one year are issuable in registered form, without coupons, in denominations of five thousand dollars (\$5,000.00) or any integral multiple thereof not exceeding the aggregate amount of _____ Series _ Bonds maturing in such year.

The _____ Series _ Bonds are authorized pursuant to The University of Connecticut 2000 Act, being Sections 10a-109a to 10a-109y, inclusive, of the General Statutes of Connecticut, as amended to date (the “Act”), and are issued pursuant to a resolution adopted by the University’s Board of Trustees on _____, __, a Special Obligation Indenture of Trust, dated as of January 1, 1997, as amended, (the “Special Obligation Indenture”), and the Sixth Supplemental Indenture , dated as of _____, _____ (the “Sixth Supplemental Indenture and, together with the Special Obligation Indenture the “Indenture”), each entered into by and between the University and U.S. Bank Trust Company, National Association, as successor trustee (such trustee and any successor thereto under the Special Obligation Indenture being herein called the “Trustee”), and other proceedings had and taken in conformity therewith, or determined pursuant thereto, including a Series Certificate of Determination relative to the _____ Series _ Bonds dated as of _____, _____, executed by the State Treasurer, and filed with the Secretary of the State Bond Commission and with the University. Reference to the Indenture and any

and all supplements thereto and modifications and amendments thereof and to the Act is made for a description of the pledges and covenants securing the ____ Series _ Bonds, the nature, extent and manner of enforcement of such pledges, the rights and remedies of the owners of the ____ Series _ Bonds with respect thereto and the terms and conditions upon which the ____ Series _ Bonds are issued and additional bonds may be issued, including for the purpose of refunding outstanding bonds. Terms not defined herein shall have the meanings set forth for such terms in the Indenture. Certified copies of the Indenture are on file in the office of the Trustee and in the office of the University.

[The ____ Series _ Bonds are NOT subject to redemption prior to maturity.] [The ____ Series _ Bonds maturing on or after _____, ____ are subject to redemption prior to their maturity, at the election of the University, in whole or in part, at any time on or after _____, ____ (each herein, the “Redemption Date”), from time to time, and in such maturity or maturities (by lot within a maturity among bonds bearing interest at the same rate) as the University shall determine at the respective redemption prices (expressed as percentages of the principal amount of bonds to be redeemed) set forth in the following table, together with interest accrued and unpaid to the Redemption Date.

<u>Redemption Date</u>	<u>Redemption Price</u>
_____ and thereafter	100%

In the event any of the ____ Series _ Bonds are to be called for redemption, notice thereof shall be given, by first-class mail, postage prepaid to the registered owners of ____ Series _ Bonds which are to be redeemed, at their last known addresses, if any, appearing on the registration books of the University at least thirty (30) days but not more than forty-five (45) days prior to the Redemption Date and a second notice of redemption shall be sent by registered or certified mail at such address to any registered owner who has not submitted his ____ Series _ Bonds to the Trustee or Paying Agent for payment on or before the date sixty (60) days following the date fixed for redemption. Such notices shall specify the maturities of the ____ Series _ Bonds to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable and, if less than all of the ____ Series _ Bonds are to be redeemed, the letters and numbers or other distinguishing marks of such ____ Series _ Bonds so to be redeemed, in the case of registered ____ Series _ Bonds to be redeemed in part only, such notice shall also specify the respective portions of the principal amount thereof to be redeemed, and any conditions precedent to such redemption. Such notice shall further state that, assuming the satisfaction of all conditions precedent to such redemption, on such date there shall become due and payable upon each ____ Series _ Bond to be redeemed the Redemption Price thereof, or the Redemption Price of the specified portions of the principal thereof to be redeemed in part only, together with interest accrued to the redemption date, and that from and after such date interest thereon shall cease to accrue and be payable.

The failure of any ____ Series _ Bondowner to receive notice shall not affect the validity of the proceedings for the redemption of ____ Series _ Bonds. If, on the redemption date, moneys for the redemption of all the ____ Series _ Bonds or portions thereof, together with interest to the redemption date, shall be held by the Trustee and Paying Agents so as to be available therefor on said date and if notice of redemption shall have been given as aforesaid, and all conditions precedent to such redemption, if any, shall have been satisfied, then, from and after the redemption date, interest on the ____ Series _ Bonds or portions thereof so called for redemption shall cease to accrue. If said moneys shall not be so available on the redemption date, such ____ Series _ Bonds or portions thereof shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption and, except with respect to any mandatory redemption, shall not be deemed to be in default hereunder.]

This ____ Series _ Bond is transferable only upon the books of the University, which shall be kept for that purpose at the principal corporate trust office of the Trustee, by the registered owner hereof in person or by his attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his duly authorized attorney. Upon such transfer, the University shall issue in the name of the transferee a new ____ Series _ Bond of the same aggregate principal amount, tenor and series and maturity and interest rate as this ____ Series _ Bond.

The University, the Trustee and each Paying Agent may deem and treat the person in whose name this ____ Series _ Bond is registered upon the books of the University as the absolute owner hereof, whether this ____ Series _ Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price, if any, of and interest on this ____ Series _ Bond and for all other purposes, and all such payments so made to any such registered owner or upon his order shall be valid and effective to satisfy and discharge the liability upon this ____ Series _ Bond to the extent of the sum or sums so paid, and neither the University nor any Fiduciary shall be affected by any notice to the contrary.

Anything contained herein to the contrary notwithstanding, so long as the ____ Series _ Bonds are held by The Depository Trust Company (“DTC”) or its nominee Cede & Co. (or a successor depository or nominee) pursuant to a Letter of Representations between the University and DTC (or a successor depository or nominee) as the same may be amended (the “Letter of Representations”) which was entered into to effect a book-entry system to evidence ownership and transfer of the ____ Series _ Bonds, if any terms of the ____ Series _ Bonds (other than the Principal Amount, Interest Rate, Maturity Date, Record Date or payment dates) are inconsistent with the terms of the Letter of Representations, the terms of the Letter of Representations shall prevail. The right of DTC to discontinue providing services as securities depository, the right of the University to discontinue the book-entry system with DTC and the terms and conditions of the obligation of the University to deliver replacement bonds to the beneficial owners of the ____ Series _ Bonds are all set forth in the Letter of Representations, counterparts of which are on file with the University and DTC.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the University and the rights of the holders of the ____ Series _ Bonds at any time by the University with the consent of the holders of not less than two-thirds in aggregate principal amount of the ____ Series _ Bond at the time outstanding thereunder. Any such consent shall be conclusive and binding upon each such holder and upon all future holders of each ____ Series _ Bond and of any ____ Series _ Bond issued upon the transfer or exchange thereof, whether or not notation of such consent is made thereon. The Indenture also contains provisions permitting the Trustee to waive certain past defaults and their consequences. The holder of this ____ Series _ Bond shall have no right to enforce the provisions of the Indenture, to institute action to enforce the provisions and covenants thereof or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture.

This ____ Series _ Bond is issued pursuant to and in full compliance with the Constitution and laws of the State of Connecticut. It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this ____ Series _ Bond do exist, have happened and have been performed in due time, form and manner as required by law and that the issuance of this ____ Series _ Bond and of the issue of which it forms a part, together with all other obligations of the University, do not exceed or violate any constitutional or statutory limitation.

Neither the officers of the University nor any person executing this ____ Series _A Bond shall be liable personally or be subject to any personal liability or accountability by reason of the issuance hereof.

After issuance, pursuant to the Act this ____ Series _ Bond shall be conclusively presumed to be fully and duly authorized and issued under the laws of the State of Connecticut, and any person or governmental unit shall be estopped from questioning its authorization, sale, issuance, execution or delivery by the University.

This ____ Series _ Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate or authentication hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, THE UNIVERSITY OF CONNECTICUT has caused this _____ Series _ Bond to be executed in its name by the manual or facsimile signature of its President and its official seal or a facsimile thereof to be hereunto impressed or imprinted hereon and attested by the manual or facsimile signature of an Authorized Officer all as of the bond date set forth above.

UNIVERSITY OF CONNECTICUT

[SEAL]

By: _____
Radenka Maric
President

Attest:

By: _____
[_____]
Authorized Officer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds of the issue described in the within mentioned Indenture and is one of the Special Obligation Student Fee Revenue Bonds, ____ Series __, of the University of Connecticut. The facsimile signatures of the President and the Executive Vice President for Finance and Chief Financial Officer are genuine facsimile signatures of such officers and the facsimile seal hereon has been adopted by the University of Connecticut as its genuine seal. The legal opinions delivered herewith are true and correct copies of the legal opinions approving the legality of this issue rendered by _____ of _____, _____, Lead Bond Counsel, and _____ of _____, _____, Co-Bond Counsel, as of the date hereof, copies of which are on file with the Trustee.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
as Trustee

By _____
Authorized Representative

Date of Authentication: _____, _____

ASSIGNMENT

FOR VALUE RECEIVED, the Undersigned hereby sells, assigns and transfers unto
(PLEASE PRINT OR TYPE NAME AND ADDRESS OF ASSIGNEE)

the within Bond and does hereby irrevocably constitute and appoint
_____ Attorney to transfer the Bond on the books kept for the
registration thereof, with full power of substitution in the premises.

Dated: _____

Notice: The signature to this
assignment must correspond
with the name as it appears
upon the face of the within
bond in every particular.

In the presence of:

NOTICE: The signature must be guaranteed by an institution that is a member of one of the following
recognized signature guarantee programs:

- (1) The Securities Transfer Agents Medallion
Program (STAMP);
- (2) The New York Stock Exchange Medallion
Signature Program (MSP);
- (3) The Stock Exchange Medallion Program (SEMP)