UNIVERSITY SENATE MEETING
November 2, 2015
ROME BALLROOM, Storrs Campus

1. Moderator Clark called to order the regular meeting of the University Senate of November 2, 2015 at 4:00 pm.

2. Approval of Minutes
   Senator Rios moved acceptance of the 10/12/2015 minutes; Senator Desai seconded. Passed with four abstentions.

3. Report of the President (Presented by Provost Choi)
   Provost Choi began the report by talking about the budget. He shared that there have been $82 million in budget cuts over the past 8 years. This includes $40 million in permanent cuts, $19 million in fringe and $23 million in fund sweeps. Department expense cuts and contributions have ranged from 3 to 9%. The State deficit for the current fiscal year is reported to be between $150 million, according to Democrats, and $250 million, according to Republicans. The University administration is working with the deans to address the additional budget cuts, and they will continue to make a strong case to the legislature about the value of higher education.

   Provost Choi briefly discussed the possibility of a tuition increase. The expected deficit for 2017 is $40 million. He noted that a tuition increase cannot solve that entire deficit. A tuition increase is a component of how we may close that budget gap. An actual amount has not yet been determined. There will be a town hall meeting prior to presentation to the Board of Trustees. The BOT will vote on an amount by the end of the calendar year.

   Provost Choi shared that he received a thoughtful letter supporting the library last Friday. The letter was signed by 312 faculty members. He stressed that the library is one of the last areas the administration wants to cut, but there will need to be cuts made in many areas. Many units have absorbed cuts over the past eight years. The initial estimate for the Library was $300 thousand in collection cuts. Faculty were asked for input in identifying highest priority journals and collections. The value of the cuts was then reduced to $200 thousand. After further review, the eventual value for cuts in the fiscal year is $114 thousand. Vice Provost for University Libraries Martha Bedard will continue to work in a proactive process with the Deans and faculty to address this deficit.

   Moderator Clark invited questions from the floor.

   Senator Makowsky shared that she appreciates the administration’s desire to protect the academic core of the University. She does feel that the library is part of the academic core and urged the administration to look for other sources to close the deficit.

   Senator Sponzo asked for the date of the town hall meeting. Provost Choi responded that it is tentatively set for November 10; however, that will probably be delayed until later in the month to provide more preparation time. The date, once finalized, will be published in the Daily Digest as well as provided to the University Senate, USG and GSS.
Senator Rios also shared concern about the learning conditions of students related to the slashing of the library budget. Provost Choi countered that a 2% cut to collections cannot be considered a “slashing.” He spoke on behalf of the President and stated that the University does care very deeply for the library and recognized its importance.

Senator Bramble said that she appreciates that Provost Choi stated a desire to work together several times throughout his address. However, she wondered what working together might look like. She reminded the Provost of the CORE working group from several years ago whereby faculty were involved in the budget process and made recommendations to the administration. Provost Choi recalled that the CORE (Cost, Operations, and Revenue Enhancement) Task Force was formed under former President Hogan with the mission to identify areas to cut expenses and to grow revenue. He noted that he was not part of this group exercise and does not know what the exact savings was. He stated that the cuts faced at that time pale in comparison to what the University is now facing.

Senator Nunclares stated that it was his belief that collections were being cut between 5.8 and 6.8% this year. Vice Provost Bedard clarified that the cut was 6% this year with a $115 thousand reduction in collections. She acknowledged potential reductions of $950 thousand over the next two years.

4. Report from the Senate Executive Committee (from SEC Chair Gary English)  

(Attachment #12)

Following the report, Moderator Clark invited questions from the floor.

Senator Rios asked Senator English to elaborate on the Common Schedule Task Force. She noted push back from Stamford students and talk about their forming their own union. Senator English stated he has no specific knowledge about a union although he, too, has heard some talk about it. He noted that the administration welcomed the SEC’s suggestion to form a group to further discuss the Common Schedule. SEC identified members to serve on this task force. Vice Provost Sally Reis will work with the group and will present a preliminary report by the end of this year so as to accommodate fall 2016 scheduling. Senator Bramble clarified that the group will hold its first meeting, by telephone conference call, tomorrow (11/3/2015). The task force membership includes representatives from full time and part time faculty, students and those responsible for putting the schedules together. Vice Provost Reis noted that only six courses in Stamford are affected. Of the 231 undergraduate sections, only 3 are meeting on Monday/Wednesday/Friday. She further noted that many exceptions have been liberally granted and that other campuses follow similar patterns.

Senator Sanner, President of UCPEA, noted that the professional staff has taken a significant hit in the past few months with many layoffs. She requested that UCPEA not be asked to take further cuts to personnel. Senator Sanner also followed up on the topic of campus security and installation of new locks. University Architect Laura Cruickshank clarified that upgrades to locks that will allow classrooms to be locked from the inside are planned for all buildings.

5. Consent Agenda  

Report of the Curricula & Courses Committee  

(Attachment #13)
Moderator Clark recognized Senator Hubbard, Chair of the Senate Nominating Committee, for an addition to the report. Senator Hubbard reported that, for the information of the Senate, the Undergraduate Student Government has named Doni Ivanov to membership on Faculty Standards and Scholastic Standards Committees effective immediately with a term ending June 30, 2016.

The Senate voted to approve the Consent Agenda

6. Report of the Executive Vice President and Chief Financial Officer on the University’s Budget
Presented by EXVP/CFO Scott Jordan and Budget Director Katrina Spencer

Following the report, Moderator Clark invited question from the floor.

Senator Sanner clarified that SEBAC negotiates pension and healthcare benefits and that the current agreement is in place until 2022. It is the union contracts that expire in 2016. She also noted that there has been some talk at the State level of splitting out the Tier 1 retirees as this section is underfunded. If this is successful, there will be a significant relief in the fringe rate.

Senator Rios expressed concern about accessibility for first-generation and underrepresented college students having the opportunity to attend UConn given the proposed tuition increases.

Senator Caira shared an area of concern with fringe rates within grants. She explained that a grant budget is often faced with higher fringe rates than planned, forcing faculty to do less with the actual project. She asked if there will be a time when this amount can be accurately projected. CFO Jordan agreed that this is a problem and noted that one of the issues we can work on to make us more competitive on the research side is to reduce the fringe rate.

Senator Bramble asked for elaboration on the increase in online teaching opportunities. Specifically, what does it cost to teach online versus face-to-face? CFO Jordan did not have the figure readily available. He did note that some institutions have created a revenue model around online education. UConn is not convinced that this option is profitable, and it is currently not a profit center for UConn. Vice Provost Reis shared that our strategy is to offer 2-3% of classes online, and these are for certificate courses only. She did note that 70% of courses involve hybrid instruction (combining on-site and technology-mediated instruction). She shared that the online classes have created about $1 million in profit this year, and the University is being careful in its approach to growing this area.

Senator English referred to the relationship between enrollment growth and increased revenue, asking if there is a clear algorithm as to net income. CFO Jordan replied that there is not a clear algorithm. We do have factors related to in-state, out-of-state and international enrollment. The University does not want to increase admittance of out-of-state and international students at the cost of accepting a less qualified student. We do not have a formula that clearly states the right size for UConn is x and the right % is y. Provost Choi agreed this is a complicated question that the University needs to consider. If we are able to bring in more students, how many more sections are needed? Do we have those resources? This year we had the capacity
for 3800 students. The administration worked with the deans to determine what our schools and colleges would need to provide for these students. The additional 250 students this year generated close to $5 million; however, we did not need to spend $5 million to accommodate these students. CFO Jordan returned to a question about accessibility for underrepresented students and noted that we do pay close attention to tuition increase/financial aid numbers. Currently, UConn sets aside 16% for financial aid, which is greater than the mandated 15%.

Senator Dennis referenced a CT Mirror article about faculty salaries. She noted that tuition has increased 20% over five years. During an eight year period, administrative salaries have increased by 8% while faculty salaries have only increased by 4%. She asked if administrative overhead is being considered. CFO Jordan noted that he feels we are comparatively lean in administrative departments. He explained that we face many compliance issues and positions are needed to manage those areas. Senator Dennis followed up with an inquiry about drawing on reserves to help preserve the academic core. CFO Jordan replied that we don’t have a lot of reserves and that all state appropriations are spent every year, as they should be.

Senator Werkmeister Rozas asked about standards for certificate programs. Provost Choi noted that these are developed at the department level and are then forwarded to the Graduate School and the Council of Deans for review. These programs are an entree into a master’s program and helps potential students determine what graduate studies will be like.

Senator Clausen commented on the reserves and discouraged the “raiding” of accounts as happened several years ago. CFO Jordan agreed and noted that those accounts are not being considered because they are neither revenue nor expense. They don’t solve the problem. The draining of Ledger 4 accounts has a negative impact on entrepreneurial efforts.

7. New Business
   Moderator Clark asked if there is any new business being brought to the University Senate. There was none.

8. Report on the UConn Foundation (presented by UConn Foundation CFO Jerry Gantz)  
   (Attachment #16)

Following the report, Moderator Clark invited questions from the floor.

Senator Caira expressed appreciation for the excellent report. She asked about the endowment and if the Foundation gets credit for not spending it because it is earning investment returns on the principal. Mr. Gantz noted that they money is spent in accordance with the donor’s wishes. While the Foundation does benefit from investment returns, they are tasked with investing the donation until it is needed. But, he noted, this is a stewardship issue for the Foundation, and not using the money would be a problem.

Senator Bansal noted that the investment returns are compared only to those of other public universities. He questioned why we don’t pursue investment strategies similar to private schools’. Mr. Gantz noted that public universities are our more natural peer group. Although public universities’ foundations have historically lagged behind those of private universities, we are catching up.
Senator Scruggs asked if there are investment fees charged. Mr. Gantz replied that the figures shown in his report are net of all fees.

9. Adjournment
Senator Bramble moved adjournment, Senator Hubbard seconded.

Respectfully Submitted,

Thomas Lawrence Long
Associate Professor in Residence
School of Nursing
Secretary of the University Senate

The following members were absent from the November 2, 2015 meeting:

Accorsi, Michael    Faustman, Cameron    Roccoberton, Bartolo
Agwunobi, Andrew    Gordina, Maria    Sanchez, Lisa
Aindow, Mark        Herbst, Susan     Siegle, Del
Aneskievich, Brian  Jain, Faquir       Simsek, Zeki
Beall, JC           Jockusch, Elizabeth  Skoog, Annelie
Benson, David       Kendig, Tysen      Tilton, Robert
Bontly, Thomas      Loturco, Joseph    Van Heest, Jaci
Bresciano, Karen    Love, Cathleen     von Hammerstein, Katharina
Cetegen, Baki       McCauley, Paula    Whitney, Michael
Cobb, Casey         Mellone, Barbara    Yelin, Susanne
DiGrazia, Lauren    Pancak, Katherine  
Elliot, John         Renfro, James      

Good Afternoon,

The SEC has met twice since the last Senate meeting. We met on October 2 as a group followed by a meeting with the Senate committee chairs to discuss current committee affairs as well as finalize the agenda for this meeting. We also met on October 9 as a group, in a private meeting with Provost Choi and a meeting with University Administrators.

In all of these meetings, a leading topic was the proposed cuts to the library. The SEC spoke at length with Provost Choi and the administration regarding the concerns shared by faculty on this issue. While the Provost did stress that the budget cuts across the University have been quite significant and cuts to the library are similar to many faced by other schools & departments, faculty was asked about priorities, specific journals & publications and consideration was given to what publications may be available through interlibrary loans. Continued conversations will take place regarding alternate methods for funding the library to mitigate against necessary budget reductions across the university as much as possible.

In response to questions about classroom safety protocols and available active threat trainings on campus, University Chief Architect Laura Cruickshank and Vice President of Communication Tysen Kendig shared information with the SEC, including a joint effort of the Department of Public Safety, Facilities and Architectural services. These include the changing of lock sets in classrooms to include dead bolts which will allow classrooms to be locked from the inside. VP Kendig brought to our attention that Public Safety has launched a new website that has a link for emergency resources with one page specific to faculty and staff. All are encouraged to visit publicsafety.uconn.edu/emergency. The new Office of Emergency Management will work hard to get this important information out to all faculty, staff and students.

Additional items of discussion include the various diversity and civility programs that are available on campus, many from the Office of Student Affairs. We also discussed the “atmosphere” on campus and other potential efforts that can go continue to grow as the new Chief Diversity Officer is identified and that office established.

Finally as the negotiations between AAUP and the University Administration continue to move forward, the SEC will review information made available through appropriate means, and when deemed appropriate, provide comment or advice, as requested, or make other recommendations as in the view of the SEC, have implications that fall under the purview of Senate concerns.

Following up on a few items from previous meeting(s), I would like to make you aware of the following:

- The Common Schedule Task Force has been established and formally charged. We will expect to receive a preliminary report by the end of December.
- The General Education Taskforce has also been formed and we are grateful to Jon Gajewski for his willingness to serve as Chair. Information on the members and charge to this group can be found on the Curricula & Courses page of the Senate website.
• In the September SEC report the University Senate, we mentioned a possible realignment of the Deans constituency to include Associate Deans. After further discussion and review, it has been decided that all constituencies will remain as prescribed in the University By-Laws and no further changes will be recommended.

• Recently approved Senate By-Law changes can now be easily located on the Senate website under the heading “News”. This post will include a link to the specific by-law revision.

We are pleased to announce the results of the Faculty Review Board elections. We welcome Dr. Nancy Naples and Dr. John Salamone to the FRB.

The Nominating Committee reports that the At-Large elections, both Professional and Faculty, will be taking place within the coming week. We urge everyone to vote! There is still time to submit a nomination for the Faculty At Large ballot. Nominations with original signatures from five faculty members must be received in the Senate office by 8:30am on Wednesday, November 4.

Our next meeting will be held on December 7.

Respectfully Submitted,

Gary English, Chair
Senate Executive Committee
University Senate Curricula and Courses Committee
Report to the Senate
November 2, 2015

I. The Curricula and Courses Committee recommends approval to ADD the following new 1000- or 2000-level courses:

A. ANTH 2400 Honors Core: Analyzing Religion
   Proposed Catalog Copy
   ANTH 2400. Honors Core: Analyzing Religion
   Three credits. Recommended for first-year and sophomore students in the Honors Program; open to all.

B. PLSC 2100 Environmental Sustainability of Food Production in Developed Countries
   Proposed Catalog Copy
   PLSC 2100. Environmental Sustainability of Food Production in Developed Countries
   Three credits. Not open for credit to students who have passed PLSC 3995 section 002 Environmental Sustainability of Food Production in North America.
   Foundations of modern systems that produce the majority of food calories consumed in North America and other developed countries. Benefits and environmental risks associated with modern food production systems. Alternative food production systems and sustainability. Local food production and food security. Food production and climate change.

C. PLSC 2500 Principles and Concepts of Agroecology
   Proposed Catalog Copy
   PLSC 2500. Principles and Concepts of Agroecology
   Three credits. Suggested preparation: introductory course in plant biology or environmental science.

D. UNIV 1XXX Holster Research Proposal Development
   UNIV 1XXX. Holster Research Proposal Development
   Second semester. One credit. Prerequisite: Open only to first-year Honors students.
   Permission and advance application required. Students taking this course will be assigned a final grade of S (satisfactory) or U (unsatisfactory).
   Developing research ideas into fundable, discipline-appropriate research applications. Topics may include drafting and revision of statements; meeting compliance requirements; budgeting; completing a literature review; creating a timeline; and practicing interview skills. Culminates in proposal for Holster Scholars Program.
II. The Curricula and Courses Committee recommends approval to REVISE the following 1000- or 2000-level courses:

A. MAST 1101 Introduction to Maritime Studies (Level change)

*Current Catalog Copy*

MAST 1101. Introduction to Maritime Studies
First semester (Avery Point). Three credits.
An introduction to the interdisciplinary, study of maritime-related topics with an examination of the maritime physical environment and maritime cultures, history, literature, and industries.

*Revised Catalog Copy*

MAST 2101. Introduction to Maritime Studies
(Formerly offered as MAST 1101) Three credits.
An introduction to the interdisciplinary study of maritime-related topics with an examination of the maritime physical environment and maritime cultures, history, literature, and industries.

III. The General Education Oversight Committee and the Senate Curricula and Courses Committee recommend the following course for inclusion in Content Area 4 – Diversity and Multiculturalism - International:

A. ANTH 2400 Honors Core: Analyzing Religion

Respectfully Submitted by the 15-16 Senate Curricula and Courses Committee: Pamela Bedore – Chair, Eric Schultz, Marianne Buck, Michael Darre, Dean Hanink, Kathleen Labadorf, Shayla Nunnally, Maria Ana O'Donoghue, Michael Whitney, George McManus, Suzanne Wilson, Dan Weiner

10/20/15
Nominating Committee Report
to the University Senate
November 2, 2015

1. We move the following faculty deletion from the named standing committees:
   
   Marcy Balunas from the Faculty Standards Committee

2. We move to appoint Cameron Faustman as Chair of the Senate Enrollment Committee

3. We move to appoint the following faculty and staff members to the named committee effective immediately with a term ending as indicated below.
   
   Gerry Gianutsos to the Faculty Standards Committee – term ending 6/30/2016
   Bernard Goffinet to GEOC – term ending 6/30/2017

4. For the information of the Senate, the Undergraduate Student Government has named the following students to membership on the University Senate effective immediately with a term ending June 30, 2016.
   
   Dustin Lavoie
   George Wang
   Timothy Lim
   Stephanie Sponzo
   Austin Langer

5. For the information of the Senate, the Undergraduate Student Government has appointed the following students to the named committees with a term ending June 30, 2016:
   
   Alex Karl to the Curricula & Courses Committee
   Mackenzie Morrison to the Diversity Committee
   Austin Langer to the Enrollment Committee
   Dustin Lavoie to the Faculty Standards Committee
   Shabaz Khan to the General Education Oversight Committee
   Mackenzie Morrison to the Scholastic Standards Committee
   Sydney Dinkeloo and Eliza Conrad to the Student Welfare Committee
   Edward Leardi and Stephanie Sponzo to the University Budget Committee

Respectfully submitted,

Andrea Hubbard, Chair
Janine Caira
Teresa Dominguez

Cameron Faustman
Hedley Freake
Katharina von Hammerstein
University Senate Meeting

University Budget Update
Scott Jordan - Exec. Vice President of Administration and CFO

November 2, 2015
Agenda

- FY15 Update
- Overview of FY16 Budget
- Budget Challenges
- FY17 and Beyond
FY15 Update

• Ended FY15 with small gain of $1.2M, which is 0.1% of overall budget

• Balanced budget despite multiple State rescissions by:
  – Careful review of all positions prior to hiring
  – Operational efficiencies
  – Elimination of specific positions
  – Cuts in operational spending
## FY16 Operating Budget

### Revenues:

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<thead>
<tr>
<th>Source</th>
<th>Amount</th>
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<tbody>
<tr>
<td>State Support</td>
<td>$396.7</td>
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<tr>
<td>Tuition</td>
<td>346.8</td>
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<tr>
<td>Fees</td>
<td>117.4</td>
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<tr>
<td>Grants &amp; Contracts</td>
<td>86.5</td>
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<tr>
<td>Sales &amp; Service Education</td>
<td>18.4</td>
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<tr>
<td>Auxiliary Enterprise Revenue</td>
<td>215.7</td>
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<tr>
<td>Other Revenue</td>
<td>11.3</td>
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<tr>
<td><strong>Total Operating Funds</strong></td>
<td><strong>$1,192.8</strong></td>
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### Expenditures:

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<tr>
<th>Category</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Personal Services</td>
<td>$507.8</td>
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<tr>
<td>Fringe Benefits</td>
<td>259.3</td>
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<tr>
<td>Other Expenses</td>
<td>208.2</td>
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<tr>
<td>Energy</td>
<td>24.5</td>
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<tr>
<td>Equipment</td>
<td>3.9</td>
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<tr>
<td>Student Financial Aid</td>
<td>146.5</td>
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<tr>
<td>Debt Service/Projects</td>
<td>38.0</td>
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<td><strong>Total Operating Funds</strong></td>
<td><strong>$1,188.2</strong></td>
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### Net Gain / (Loss)

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<tr>
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<tr>
<td><strong>Net Gain / (Loss)</strong></td>
<td><strong>$2.2</strong></td>
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### Total Revenues

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<tr>
<td>Total Revenues</td>
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### Total Expenditures

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<th>Description</th>
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<tbody>
<tr>
<td>Total Expenditures</td>
<td><strong>$1,292.4</strong></td>
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</table>
FY16 Operating Budget by Category

Revenues: $1,294.6M

- State Support: 30%
- Tuition: 27%
- Auxiliary Enterprise Revenue: 17%
- Fees: 9%
- Grants & Contracts: 7%
- Other Revenue: 2%
- Research Fund: 8%

Expenses: $1,292.4M

- Personnel: 60%
- Utilities, Equipment, Food Service, Cleaning, Lab Supplies, etc.: 18%
- Student Financial Aid: 11%
- Debt Service / Projects: 3%
- Research Fund: 8%
Expenses: $1,292.4M

Personnel Breakdown

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
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<tbody>
<tr>
<td>Faculty</td>
<td>41%</td>
</tr>
<tr>
<td>Professional Staff</td>
<td>33%</td>
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<tr>
<td>Police/Fire/Facilities/etc.</td>
<td>13%</td>
</tr>
<tr>
<td>Graduate Assistants</td>
<td>5%</td>
</tr>
<tr>
<td>Leadership</td>
<td>2%</td>
</tr>
<tr>
<td>Other (student labor, temps, etc.)</td>
<td>6%</td>
</tr>
<tr>
<td>Personnel Breakdown</td>
<td>60%</td>
</tr>
<tr>
<td>Debt Service / Projects</td>
<td>3%</td>
</tr>
<tr>
<td>Student Financial Aid</td>
<td>11%</td>
</tr>
<tr>
<td>Utilities, Equipment, Food Service, Cleaning,</td>
<td>18%</td>
</tr>
<tr>
<td>Lab Supplies, etc.</td>
<td>18%</td>
</tr>
<tr>
<td>Research Fund</td>
<td>8%</td>
</tr>
</tbody>
</table>
Over last 8 years, UConn has been cut by approximately $82M:

- $40M Rescissions
- $19M Fringe Benefits Return
- $23M Fund Balance Sweeps
Tools Used for Balancing the Budget

UConn continuously uses the following tools to balance the budget:

**Revenue Options**
- Grow philanthropy
- Increase enrollment
- Offer more online and summer programs
- Grow entrepreneurial programs
- Increase Technology Commercialization & Business Incubation

**Expense Options**
- Reduce workforce through position elimination
- Cut academic programs and departments
- Streamline processes for cost reductions
- Promote efficiencies
- Slow down faculty hiring
Current FY17 Projected Budget Gap is $40.2M

UConn is bracing for additional cuts in FY16 and a lower appropriation for FY17 due to recent State budget news.
Budget Wrap-up

• After a lot of hard decisions, FY16 is a balanced budget
• For FY16, State support has already been reduced by $5.5M, including fringe benefits and we are closely monitoring the State budget situation.
• There are still many unknowns in FY17 including:
  – State support
  – Tuition rates (must be set and approved for FY17 and beyond)
  – Collective bargaining (SEBAC ends in FY16)
  – Fringe rates
Questions?
Annual Report of the UConn Foundation

Jerry Ganz
VP of Finance and CFO

November 2, 2015
Culture and Philosophy
Four Pillars: Driving to $100 Million

• Increase Donor and Alumni Engagement
• Enhance External Relations and Communications
• Align Fundraising with University Priorities
• Improve Operational Efficiencies
Integration with Alumni Association
Alumni Association Integration

• Very common union amongst our national peers

• Alumni Relations Department within the UConn Foundation

• Engagement! Engagement! Engagement!

• Natural combination of the “friend-raising” and “fund-raising” processes

• Transition is going great!
Regional Development Team
Key Target Markets

• New England (CT to ME)
• Metro NY, Tri State (incl Fairfield County)
• Mid-Atlantic (Washington DC, MD, VA & Carolinas)
• Midwest (Texas to Illinois)
• Pacific West (Washington, California and Arizona)
• Southeast (Florida, Georgia, Tennessee & Alabama)
Regional Development

• Goal is to be proactive relative to connecting with and engaging our alumni, friends and parents throughout the United States.

• Primary focus on discovery and qualifying prospects in each region.

• Also aim to deepen and enhance existing donor relationships and engagement with UConn.

• Cultivation, stewardship, solicitation and Engagement!

• Committed to building the existing alumni network and support for the university in partnership with Alumni Relations, Special Events and constituent officers for each of the schools and athletic department.
Regional Map

SOUTHEAST (DIANA TIMLIN)
FL, (West/East coasts) GA (Atlanta Metro focus), AL, TN

MIDWEST (KIMBERLY ROSE)
IL (Chicago Metro focus), TX (Dallas/Houston focus), LA, OK, KS, NE, MN, MS, AR, MO, IN, MI, KY, WI, IA, ND, SD

PACIFIC WEST/ SOUTHWEST (CAROLINE BOLTON)
CA (LA/San Francisco, San Diego focus), WA, OR, CO, AZ, ID, UT, MT, WY, NM, NV

NY METRO/ TRI-STATE, FAIRFIELD CNTY. (ANDREA VAKOS)
CT (Fairfield County focus), NYC, Long Island

NEW ENGLAND (VACANT)
CT, Upstate NY

NEW ENGLAND (VACANT)
CT, Upstate NY

NY METRO/ TRISTATE, FAIRFIELD CNTY. (ANDREA VAKOS)
CT (Fairfield County focus), NYC, Long Island

NEW ENGLAND (VACANT)
CT, Upstate NY

MID-ATLANTIC (JONATHAN BEAM)
DC, MD, VA, NC, SC, PA. TBD: OH-any new or existing Major Donor
Fundraising
Commitments

<table>
<thead>
<tr>
<th>Year</th>
<th>Commitments</th>
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<td>63.4</td>
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<td>FY14</td>
<td>81.1</td>
</tr>
<tr>
<td>FY15</td>
<td>78.0</td>
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SUMMARY OF FUNDS MANAGED BY UCONN FOUNDATION

- 2,733 Active Funds
  - 1,527 Endowed Funds
  - 1,206 Non-Endowed Funds
Endowment
Total University Endowment is as of 6/30/15

UConn Foundation Endowment $350,578,953

Law School Foundation Endowment 20,852,857

UConn Endowment* 11,717,023

Total University Endowment $383,148,833

*Endowments belonging to UConn managed by Foundation as agent
Historical Total University Endowment

Dec-07: 327,318,927
Jun-08: 253,695,517
Dec-08: 272,358,733
Jun-09: 312,923,442
Dec-09: 311,886,158
Jun-10: 344,738,886
Dec-10: 384,760,265
Jun-11: 383,148,833
Dec-11: 200,000,000
Jun-12: 220,000,000
Dec-12: 240,000,000
Jun-13: 260,000,000
Dec-13: 280,000,000
Jun-14: 300,000,000
Dec-14: 320,000,000
Jun-15: 340,000,000
Dec-15: 360,000,000
Jun-16: 380,000,000
Dec-16: 400,000,000
Investment Management
Investment Performance (6/30/15)

Comparative Rates of Return

- FY15
  - UConn Foundation: 2.0%
  - Policy Benchmark: 1.9%
  - Objective Benchmark: -0.8%

- Trailing 3-Year
  - UConn Foundation: 7.7%
  - Policy Benchmark: 7.7%
  - Objective Benchmark: 9.1%

- Trailing 5-Year
  - UConn Foundation: 7.8%
  - Policy Benchmark: 7.8%
  - Objective Benchmark: 9.2%

- Trailing 10-Year
  - UConn Foundation: 4.8%
  - Policy Benchmark: 5.4%
  - Objective Benchmark: 5.9%
  - CPI-U + 5.75%: 8.1%
Investment Performance (9/30/15)

Q1-FY16  Trailing 1-Year  Trailing 3-Year  Trailing 5-Year  Trailing 10-Year
UConn Foundation  Policy Benchmark  Objective Benchmark  CPI-U + 5.75%
-3.8%  5.9%  5.5%  5.8%  3.9%
-5.8%  4.3%  4.8%  5.0%  4.3%
-6.4%  4.3%  6.9%  5.4%  4.6%
-4.3%  5.0%  7.7%  7.8%  7.8%
-5.0%  5.4%  7.7%  7.8%  7.8%
Investment Approach

- Diversified Approach
- Intergenerational Equity
- Won’t realize all of the upside in bull markets, but will have downside protection in bear markets.
- Historical structure (CIO)
- New approach (OCIO)
- Covariance Capital Management
Conclusion
Big Goals

• Raise $100 Million Annually

• $1.0 Billion Endowment