FINANCE AND ADMINISTRATION COMMITTEE
Room 123
Connecticut State University System
39 Woodland Street
Hartford, Connecticut

Thursday, February 4 2010, at 9:30 a.m.

Minutes

TRUSTEES PRESENT
Angelo Messina, Chair
Richard Balducci
David Panciera
Peter Rosa
John Sholtis, Jr.

SYSTEM OFFICE STAFF
David Carter, Chancellor; Louise Feroe, Senior Vice Chancellor for Academic and Student Affairs; Pamela J. Kedderis, Vice Chancellor for Finance and Administration; David Trainor, Associate Vice Chancellor for Human Resources and Labor Relations; Keith Epstein, Assistant Vice Chancellor for Planning and Technical Services; James Howarth, Director of Finance and Management; Mitch Knight, Director of Internal Audit; Rosalie Butler, Administrative Assistant for Finance

UNIVERSITY REPRESENTATIVES
Richard Bachoo, Chief Administrative Officer, CCSU; Larry Wilder, Chief Financial Officer, CCSU; Dennis Hannon, Vice President for Finance and Administration, ECSU; James Blake, Executive Vice President, SCSU; Sean Loughran, Controller, WCSU

GUESTS
Scott Ciecko, DHE

1. APPROVAL OF MINUTES FROM THE DECEMBER 10, 2009 MEETING

The minutes of the December 10, 2009 meeting were unanimously approved on a motion by Trustee Panciera, seconded by Trustee Sholtis.

2. INFORMATION ITEMS

A. FY09-10 Mid-Year Spending Plan Review

VC Kedderis indicated that, on a consolidated basis, CSUS is projected to end the year with an addition to funds of $1,823,657 compared to a spending plan addition to funds of $92,219. She stated that the addition to funds was largely due to the continuing Systemwide hiring freeze and concerted cost containment efforts by the universities and the System Office. She advised that these funds will be necessary in the upcoming biennium given the continuing economic
weakness. Discussion ensued regarding the fiscal challenges facing the State and their potential impact on CSUS.

B. BRT/Brookview Proposal and Response

VC Kedderis advised committee members of correspondence sent by a property owner proposing a lease-purchase and our response referring him to the Department of Public Works and indicating that CSUS had no intention of seeking permission to lease.

C. CSUS 2020 Progress Report

Vice Chancellor Kedderis provided an update on CSUS 2020 projects.

D. 2010-2011 Sabbatic Leave Recommendations

The Committee reviewed recommendations for Academic Year 2010-2011 faculty sabbatic leaves.

3. ACTION ITEMS

A. Resolution concerning the Use of Unrestricted Fund Balances to Effect Critical Repairs to Higgins Hall and Higgins Annex at Western Connecticut State University

Vice Chancellor Kedderis gave a brief historical overview of the building and its usage. The building is showing signs of severe exterior deterioration and distress. The estimated cost to remediate is $1,568,750. Existing project funding totals $533,504. WCSU has requested authorization to utilize up to $1,035,246 in unrestricted funds in order to effect critical repairs to the exterior and roof of Higgins Hall and Annex.

*The resolution was unanimously approved on a motion by Trustee Rosa, seconded by Trustee Sholtis.*

B. Resolution concerning the Lease of Warehouse Property at 190 White Street in Danbury, Connecticut

Vice Chancellor Kedderis outlined the terms of a purchase/leaseback agreement which had been negotiated by the Department of Public Works on behalf of Western Connecticut State University. The lease provides for a non-renewable twelve month term with an annual rent of one dollar. The lessee will be responsible for maintenance, repairs, building services and utility expenses for the life of the lease. The one-year warehouse lease will not affect WCSU’s planned use of the warehouse.

*The resolution was unanimously approved on a motion by Trustee Rosa, seconded by Trustee Balducci.*
C. Resolution concerning Relinquishment of Care, Custody and Control of a Parcel of Land Situated in New Britain, Connecticut to the Connecticut Department of Transportation.

Vice Chancellor Kedderis indicated that in October of 2009, CSUS had made application to the State Traffic Commission (“STC”) for recertification in anticipation of construction activities at Central Connecticut State University. The STC made the issuance of a Traffic Certificate contingent upon relinquishment of care, custody and control of a 10’ x 303’ parcel of land running adjacent to Stanley Street in New Britain to the Department of Transportation, which had originally been required in November of 1991.

The resolution was unanimously approved on a motion by Trustee Sholtis, seconded by Trustee Panciera.

The meeting was adjourned at 10:40 a.m. on a motion by Trustee Panciera, seconded by Trustee Sholtis.