

**SPECIAL MEETING OF THE
FINANCE AND ADMINISTRATION COMMITTEE
BOARD OF REGENTS FOR HIGHER EDUCATION**
Room 209
39 Woodland Street
Hartford, Connecticut

Wednesday, October 10, 2012, at 10:00 a.m.

Minutes

REGENTS PRESENT

Gary Holloway, Chair
Matt Fleury
René Lerer

REGENTS ABSENT

Richard Balducci
Catherine Smith
Zac Zeitlin

STAFF

Michael Meotti, Executive Vice President; William Bowes, Chief Financial Officer; Wendy Chang, Chief Information Officer; Elaine Clark, Vice President for Facilities & Infrastructure Planning; Keith Epstein, Director, Capital Projects; Ernestine Weaver, Counsel; Beverly Lambert, Director of Budget & Finance; Melentina Pusztay, Assistant for Finance & Accounting; Rosalie Butler, Administrative Assistant for Finance

CONNSCU REPRESENTATIVES

Jack Miller, President, CCSU; Richard Bachoo, CAO, CCSU; Charlene Casamento, CFO, CCSU; James Howarth, Interim Vice President for Finance and Administration, ECSU; James Blake, Executive Vice President, SCSU; Paul Reis, VP for Finance and Administration, WCSU

GUESTS

Jeff Asher, Executive Director, CHEFA
Michael Morris, Assistant Director, CHEFA

With a quorum present, Chairman Holloway called the meeting to order at 10:00 am.

1. APPROVAL OF MINUTES FROM THE SEPTEMBER 11, 2012 MEETING

The minutes of the September 11, 2012 meeting were unanimously approved, as written.

2. MONTHLY FINANCIAL REPORTING – INFORMATION ITEM

Committee members were provided with financial reports as of September 30, 2012. Discussion continued from the September 11, 2012 Finance & Administration Committee meeting on how to best present monthly revenue/expense reports on an institutional basis. Options, indicators and timing were discussed. It was agreed that in addition to a Mid-Year Spending Plan Review, financial reporting would be provided to the Committee on a quarterly basis.

No action was taken.

3. RESOLUTION CONCERNING AUTHORIZATION TO BORROW FROM THE STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

Chairman Holloway gave a brief recap of discussions held with Finance & Administration Committee members at the September 11, 2012 meeting. He then turned to CFO Bowes who provided a detailed overview of the purpose and scope of financing through CHEFA for various additions and improvements to residential and other facilities at the four Connecticut State Universities, as well as their related expenses and revenue for repayment of debt service.

The Resolution was unanimously approved on a motion by Regent Holloway, seconded by Regent Fleury.

4. RESOLUTION CONCERNING AMENDMENT TO BR#03-15, STUDENT SICKNESS INSURANCE WAIVER AUTHORIZATIONS FOR ACTIVE DUTY AND VETERAN STUDENTS

CFO Bowes provided background on the mandatory sickness insurance program at the Connecticut State Universities and the existing waiver program. He explained an issue had surfaced surrounding the waiver process for active duty and veteran students, as they are unable to provide the necessary documentation required by the existing waiver policy. Amendment to Resolution BR#03-15 clearly sets forth the process by which both active duty and veteran students may obtain a properly executed sickness insurance waiver.

The Resolution was unanimously approved on a motion by Regent Lerer, seconded by Regent Fleury.

4. RESOLUTION CONCERNING IT-001 ACCEPTABLE AND RESPONSIBLE USE OF INFORMATION TECHNOLOGY AND RESOURCES POLICY AND IT-002 ELECTRONIC COMMUNICATION POLICY FOR THE BOARD OF REGENTS FOR HIGHER EDUCATION AND ITS INSTITUTIONS

CIO Chang reported that a committee, represented by all 17 ConnSCU institutions, had been formed to update existing IT policies. The committee is comprised of students, faculty, academic affairs, finance and human resources staff. She gave a brief overview of the two policies, both of which have undergone extensive review by President Kennedy and in-house counsel.

The Resolution was unanimously approved on a motion by Regent Fleury, seconded by Regent Lerer.

With no other business to discuss, the meeting was adjourned at 11:35 a.m. on a motion by Regent Lerer, seconded by Regent Fleury.