

October 27, 2021

TO: Members of the Board of Trustees

FROM: Lloyd A. Blanchard 
Interim Vice President for Finance and Chief Financial Officer

RE: Designation of Authorized Officers for UCONN 2000 General Obligation and Special
Obligation Bonds

RECOMMENDATION:

That the Board of Trustees add additional designated Authorized Officers for certain actions, pursuant to Connecticut General Statute 10(a)-109g, the General Obligation Master Indenture of Trust, dated as of November 1, 1995, as amended (the “GO Indenture”), and the Special Obligation Master Indenture of Trust, dated as of January 1, 1997, as amended (the “Special Obligation Indenture” and together with the GO Indenture, the “Indentures”). The Administration recommends that the Board of Trustees adopt the Resolution below.

RESOLUTION:

“Be it resolved that the Board of Trustees approve the Associate Vice President, Financial Operations and Controller as an Authorized Officer for the purposes of making disbursements and investments only under the Indentures; the University’s Director of Tax and Compliance as an Authorized Officer for the purpose of making disbursements only under the Indentures; and the University’s Director/University Bursar as an Authorized Officer for the purpose of making investments only under the Indentures.”

BACKGROUND:

The Authorized Officers are delegated by the Board of Trustees to perform certain actions on behalf of the University under the Indentures, as required under Connecticut General Statute 10(a)-109g . Due to the retirement of the current Manager of Treasury Services, who is currently authorized to make disbursements and investments, it is necessary to delegate authority to additional positions at the University to continue the day-to-day management of the bonding program. Therefore, the following positions have been identified to perform the actions as specified under the Indentures:

- Associate Vice President, Financial Operations and Controller: change from disbursements only to disbursements and investments only
- University’s Director of Tax and Compliance: add disbursements only
- University Director/University Bursar: add investments only

**RESOLUTION AUTHORIZING ADDITIONAL
OFFICERS TO PERFORM CERTAIN ACTIONS UNDER THE GENERAL OBLIGATION
MASTER INDENTURE OF TRUST AND THE SPECIAL OBLIGATION INDENTURE OF
TRUST**

WHEREAS, the General Obligation Master Indenture of Trust, dated as of November 1, 1995 by and between the University of Connecticut (the “University”) and U.S. Bank National Association, as amended and supplemented (the “GO Indenture”), defines which University officers are authorized to perform certain actions under the GO Indenture; and

WHEREAS, the Special Obligation Indenture of Trust, dated as of January 1, 1997 by and between the University and U.S. Bank National Association, as amended and supplemented (the “SO Indenture,” together with the GO Indenture, collectively referred to herein as the “Indentures”), defines which University officers are authorized to perform certain actions under the SO Indenture; and

WHEREAS, the Indentures both state that an “Authorized Officer” means, in the case of the University, amongst others, Manager of Treasury Services (for the purpose of making disbursements and investments only), the Controller (for the purpose of making disbursements 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; and

WHEREAS, the University desires to designate additional officers authorized to make disbursements and investments under the Indentures.

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

That the University’s Associate Vice President, Financial Operations and Controller shall be an Authorized Officer for the purposes of making disbursements and investments only under the Indentures; the University’s Director of Tax and Compliance shall be an Authorized Officer for the purpose of making disbursements only under the Indentures and the University’s Director / University Bursar shall be an Authorized Officer for the purpose of making investments only under the Indentures.

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