

**Location:** In-person and WebEx  
**Present (Voting):** A. Bessette, M. Boxer, R. Carbray, T. Holt

Tim Holt called the meeting to order at 8:31 a.m.

## 1. Public Comment

There was no public comment.

## 2. Chair's Remarks

2.1 Chairman Holt welcomed everyone to the meeting.

2.2 Approval of Minutes

2.2.1 ***In a motion duly made and seconded, the Committee approved the minutes of June 12, 2023.***

## 3. Financial Reports and Updates

3.1 Results of Operations for FY23

Mr. Geoghegan reviewed the key financial results through July 31, 2023. The external firm, CLA, is doing an audit of the clinical enterprise. The state will then do a consolidated UCH audit which will be reported out to JACC at the December meeting. FY23 for UConn Health ended ahead of budget by \$24.9M as clinical volumes continue to rise. The Schools of Medicine and Dental Medicine have combined results of operations favorable to budget by \$10.6Million and \$2.9Million respectively. The result of operation for Education, Research & Institutional Support was unfavorable to the budget by \$2.3Million.

3.2 Results of Operations: FY24 as of July 31, 2023

Mr. Geoghegan said July and August are difficult months to project, one reason being the high number of vacations, but we believe we are on track and heading towards being on budget. State support should not have any variance unless there is a change in the block grant in FY24. Clinical side is \$1.4Million favorable for July. Institutional support is unfavorable due to new way of accounting for fringe rate – this should level out in the next quarter or two. Research is unfavorable due to new way of getting reimbursed for fringe – this should also level out in the next 3 to 6 months as researchers adjust their budgets and can use the fringe benefit to move to other expenses on their grants. Schools of Medicine and Dental Medicine are on budget for the month of July, JDH is slightly under budget, and UMG is \$717K favorable, driven by volume.

## 4. Items Needing Approval

Contracts/PO's/Amendments \$1 million – J. Geoghegan

4.1 Contracts > \$1,000,000 [F]

- 4.1.1 Berstein-Magoon-Gay LLC
- 4.1.2 Hartford HealthCare Medical Group
- 4.1.3 Sellers, Dorsey & Associates, LLC
- 4.1.4 Varian Medical Systems
- 4.1.5 St. Francis Hospital and Medical Center
- 4.1.6 Hologic Sales and Service LLC
- 4.1.7 Werfen USA LLC
- 4.1.8 LAZ Parking Ltd LLC
- 4.1.9 Maxim Healthcare Staffing Services Inc

- 4.1.10 Olympus America Inc
- 4.1.11 QuVa Pharma Inc
- 4.1.12 TRIOSE Inc
- 4.1.13 Virtual Radiologic Corporation
- 4.1.14 Alphatec Spine
- 4.1.15 Agiliti Health

4.2 Leases [F]

- 4.2.1 Connecticut Children's Medical Center

***In a motion duly made and seconded, the Committee approved agenda items 4.1, and 4.2 as described in detail in the board materials beginning on page 12.***

4.3 Project Budgets [F]

- 4.3.1 Project Budget for the UT-7 Pharmacy Fit-Out (Planning Budget)
- 4.3.2 Project Budget for the Outpatient Pavilion 3<sup>rd</sup> Floor Backfill (Design Budget)
- 4.3.3 Project Budget for the Outpatient Pavilion X-Ray & Blood Draw Relocation (Design Budget)
- 4.3.4 Project Budget for the Musculoskeletal Institute Rehabilitation Expansion (Design Budget)
- 4.3.5 Project Budget for the CryoElectron Microscope Installation (Design Budget)
- 4.3.6 Project Budget for the Fluoroscopy Equipment Replacement & Renovation (Final Budget)
- 4.3.7 Project Budget for the Musculoskeletal Institute Chiller Replacement (Final Budget)
- 4.3.8 Project Budget for the Central Sterile Washer & Sterilizer Replacement (Final Budget)
- 4.3.9 Project Budget for the New England Sickle Cell Institute Renovation (Final Budget)
- 4.3.10 Project Budget for the Cadaver Lab Renovation & AHU Replacement (Final Budget)
- 4.3.11 Project Budget for the CGSB Data Center Cooling Upgrades (Final Budget)
- 4.3.12 Project Budget for the 16 Munson Rd Emergency Lighting & Egress Upgrades (Final Budget)
- 4.3.13 Project Budget for the TB-121 Blood Bank Relocation (Revised Final Budget)
- 4.3.14 Project Budget for the 16 Munson Road Parking Lot Repaving (Revised Final Budget)
- 4.3.15 Project Budget for the 836 Hopmeadow St, Simsbury Clinical Practice Relocation (Revised Final Budget)
- 4.3.16 Project Budget for the 5 Munson Road Clinical Fit-Out (Revised Final Budget)

***In a motion duly made and seconded, the Committee approved agenda item 4.3 as described in detail in the board materials beginning on page 16.***

5. Updates and Informational Items

- 5.1 Contracts to \$999,999
- 5.2 Personnel List

Other informational items may be found in the package beginning on page 288.

With no further business, the Finance Subcommittee meeting was adjourned at 9:10 am

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Jeffrey P. Geoghegan".

Jeffrey P. Geoghegan, CPA  
Executive Vice President for Finance  
UConn and UConn Health