

Statement of Work FY27

This Statement of Work FY27 (this “SOW”), effective the 1st day of July, 2026, is made between THE UNIVERSITY OF CONNECTICUT (“University” or “UConn”), Connecticut’s land grant university, whose statutory authority is set forth in Chapter 185b of the Connecticut General Statutes, and THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED (“Foundation”), a Connecticut nonstock corporation that is exempt from taxation under 501(c)(3) of the Internal Revenue Code of 1986, as amended.

The University and the Foundation have entered into a Second Amended and Restated Master Agreement, as amended by that certain First Amendment effective June 30, 2025 (the “Agreement”) under which the Foundation has responsibility for fundraising efforts for the benefit of the University, management of endowment and other funds designated to benefit the University, and for performing alumni relations activities in support of the University.

The Agreement stipulates that the University and Foundation will from time to time, but in no event less frequently than once every five (5) years, enter statements of work which outline the specific fundraising, investment management and alumni relations activities goals and objectives that the University and Foundation have agreed upon and the consideration to be provided to the Foundation each fiscal year (July 1st through June 30th) (“Fiscal Year”). This SOW covers the period from July 1, 2026 through June 30, 2027 (“Period”).

1. Payments

The University agreed to provide certain in-kind consideration to the Foundation for its services under the terms of the Agreement. In addition to agreeing to provide such in-kind consideration, the University further agrees to provide the following consideration to the Foundation for the Period:

- a) **Annual Service Fee:** The University will pay an annual amount to the Foundation of Fifteen Million Five Hundred Twenty-One Thousand Dollars (\$15,521,000) during the Period for development and alumni activities and related services. Of this total amount, the University and the Foundation agree that during the Period a minimum amount of Three Million Ninety-Three Thousand Dollars (\$3,093,000) will be devoted specifically to alumni relations activities and services.
- b) **Other Fees:** The University agrees that Foundation operations will also be funded during the Period by an advancement fee on endowment funds (“Advancement Fee”), a Gift Fee on non-endowed contributions (“Gift Fee”), and retention of earnings on non-endowed Foundation assets.
 - 1) The Foundation will assess and retain an Advancement Fee, as reasonably determined by the Foundation, on all endowment assets (University and Foundation assets) invested by the Foundation. The Foundation’s Advancement Fee is calculated annually on a quarterly basis (“Calculation Date”) and presently equals one and three-quarter percent (1.75%) of the rolling prior twelve (12) quarter average unitized market value of the long-term pooled investment portfolio multiplied by the number of units held by each endowed fund. The

The \$165 million in New Gifts & Commitments pursued by the Foundation during the Period are expected to be in furtherance of the following:

- 1) Support for UCONN 2000 infrastructure projects, including contributions made during the Period toward a cumulative fundraising goal of at least Fifty-Four Million Five Hundred Thousand Dollars (\$54,500,000) from July 1, 2022 through the end of the Period to support the construction and renovation (or operating expenses associated with the departments or programs housed in) of the following projects: new Life Sciences Building, Edward V. Gant Science Complex, Harry A. Gampel Pavilion, Hugh S. Greer Field House, volleyball center, boathouse, or tennis courts;
- 2) Three Million Two Hundred Fifty Thousand Dollars (\$3,250,000) in support during the Period for UConn Health;
- 3) Funds to support UConn operational priorities, inclusive of the regional campuses, and to support increased student demand, including but not limited to scholarships;
- 4) Funds to support achieving at least One Billion Dollars (\$1,000,000,000) in total endowment assets (inclusive of support for UConn Health) by the end of the current comprehensive fundraising campaign for the University ("Campaign"), anticipated to be June 30, 2030.

The parties acknowledge and understand that achieving the fundraising goals may be negatively impacted by global financial markets and geopolitical events.

b) The Foundation will focus its efforts on the following objectives during the Period of this SOW:

- 1) Aligning fundraising with the University's stated 2024 Strategic Plan goals and areas of focus:
 - i. "Student Success Journey" by pursuing support for scholarships, wellness initiatives, and student success programs.
 - ii. "Excellence in Research, Innovation and Engagement" and "Wellness of People and Planet" by pursuing support for professorships, graduate fellowships, state-of-the-art academic and laboratory spaces, and interdisciplinary research for the University and UConn Health.
 - iii. "Husky Pride and Resilience" by pursuing support for Athletic scholarships, coaching positions, facilities, and Title IX investment as well as growing new alumni, parent, corporate, foundation and fan engagement.
 - iv. "Seven World-Class Campuses, One Flagship University" and "A Stronger, More Inclusive University" by pursuing growth in support through engagement with industry and individuals in support of all campuses of the State of Connecticut's flagship land and sea-grant university, including initiatives that expand access and community well-being, and that respond to evolving societal needs and global human rights challenges.
- 2) Increasing the three-year trailing average annual total New Gifts & Commitments over the current three-year trailing average through, without limitation, realigning programs; aligning resources with opportunity; setting growth targets for schools, colleges, and units; raising individual performance expectations for fundraisers; redeploying employees; creating efficiencies of scale and shared services; and increasing sponsorships for Foundation-funded University events.

- 3) Engaging the University in interviewing and selecting two (2) new full-time Foundation development officers to support fundraising, to the extent not previously selected and retained under the FY26 Statement of Work effective July 1, 2025 (the “FY26 Statement of Work”).
 - 4) Creating a high-performing institutionally related foundation by pursuing operational efficiencies and economies of scale through activities such as, without limitation, sharing services with the University, reducing non-essential and non-revenue expenditures, increasing revenue through sponsorship of Foundation events, and redirecting operational budgets to frontline, mission-specific activity as determined by Foundation management in its discretion.
 - 5) As appropriate, aligning Foundation priorities and demonstrating values and objectives consistent with the strategic direction set by the University. The Foundation will collaborate with UConn Health to leverage UConn Health leadership, including, but not limited to, UConn Health physicians and members of its Board of Directors, to create a culture of philanthropy.
 - 6) Fostering relationships and philanthropy from alumni, donors, families, and friends from a diverse spectrum of backgrounds, identities, ethnicities, races, perspectives, and abilities who reflect the whole of our state, country, and global society and share the Foundation and University's values and goals to support a robust inclusive community.
 - 7) Working collaboratively with the University on mutually agreed upon initiatives in furtherance of the University's mission.
- c) **Alumni Engagement:** The Foundation will endeavor during the Period to create a meaningful alumni experience for University alumni as measured by its internal metrics in consideration of aspirational peers with a goal of increasing connectivity among alumni as well as current students. The Foundation will provide budget support for such programs throughout the Period commensurate with the amount of the Annual Service Fee designated to the Foundation's alumni relations responsibilities.

The Foundation will focus on the following alumni engagement objectives during the Period of this SOW:

- 1) Consistently growing the number of alumni and constituents who engage in the University's mission, representing various backgrounds, abilities, and life experiences; utilizing comprehensive alumni data to launch appropriate engagement event strategies with a goal of actively engaging constituents through: athletic, networking, and academic events in Storrs, Hartford, Waterbury, Stamford, Avery Point and key constituent markets across the country; participatory giving; Student mentorship, internship creation, and career development; event sponsorship; guest lectures; and other measurable engagement measures across the University's campuses and in key markets.

- 2) Aligning alumni programs with strategic areas of focus including but not limited to digital engagement; event attendance, including new attendees; post-event surveys; one-to-one interactions; conducting personal visits; and engaging alumni network volunteers.
 - 3) Developing programs for University students to educate them on how to engage as active alumni through programming, volunteering, and giving.
 - 4) Aligning alumni activities and event messaging with the University's stated 2024 Strategic Plan goals and areas of focus (as described above) and the Campaign (i.e., executing outreach and engagement programs that promote the value of philanthropy, constituent giving, and pipeline development).
- d) **Key Performance Indicators:** The Foundation will provide quarterly progress reports and a year-end report on or about August 1, 2027 to the Board of Trustees Institutional Advancement Committee Chair, the University's President and the Chief Financial Officer, outlining progress on the annual New Gifts and Commitments goal of \$165 million and against the following key performance indicators, which it aspires to achieve by the conclusion of the Campaign ("KPI"):
- 1) Deliver a minimum average annual total of New Gifts & Commitments raised per Foundation fundraising full-time employee ("FTE") of Three Million Two Hundred Thousand Dollars (\$3,200,000).
 - 2) Target the amount of cash made available to the University each Fiscal Year to an amount totaling not less than seven (7) times the amount of the Annual Service Fee devoted to development activities paid during the preceding Fiscal Year.
 - 3) Target the total number of qualification meetings at twenty percent (20%) of all donor meetings.
 - 4) Increase the total number of New Gifts & Commitments at the One Million Dollar (\$1,000,000) or higher level by fifteen percent (15%) over the previous Fiscal Year.
 - 5) Target New Gifts & Commitments directed to the endowment and/or to the UCONN 2000 infrastructure projects at thirty percent (30%) of all New Gifts & Commitments.
 - 6) Target at least a 90% outreach rate to contactable alumni, measured by documented outreach activity across multiple channels including email, phone, text, digital outreach, one-to-one interactions, and events.
 - 7) Within the overarching KPIs above, the Foundational shall target forty (40) major gift solicitations of \$100,000 or more; thirty (30) major New Gifts & Commitments of \$100,000 or more; and seventy-five (75) donor qualification meetings for UConn Health.

4. Investment Benchmarks

The Foundation, in its discretion, will establish appropriate investment benchmarks for assets invested for the benefit of the University, both those owned by the Foundation and those owned by the University. The Foundation will provide to the Board of Trustees Institutional Advancement Committee Chair, the University's President and the Chief Financial Officer a summary report of its investment risk and return benchmarks during the Period or as requested. The Foundation will use reasonable efforts to maintain the following benchmarks during the Period:

- a) The target net return on Foundation investments will be five and three-quarter percent (5.75%), plus inflation as measured by an appropriate inflation index.
- b) Volatility is expected to be consistent with the risk associated with exceeding the return of the portfolio benchmarks noted above, calculated as the weighted average performance of the asset class benchmarks defined in the Foundation's Investment Policy Statement.
- c) Risk is expected to be measured by the annualized standard deviation of returns over a market cycle of seven to ten years.

5. Affinity Credit Card Program

Pursuant to Section 6.3(a) of the Agreement, the Foundation hereby consents to any University school, college, department, or other unit offering or entering into an affinity credit card program or similar arrangement without further consent or approval from the Foundation for this Period.

6. State Contract Requirements

Section 10.1 of the Agreement regarding nondiscrimination is hereby deleted in its entirety and replaced with following:

“10.1 Nondiscrimination

- (a) For purposes of this Section, the following terms are defined as follows:
 - i. "Commission" means the Commission on Human Rights and Opportunities;
 - ii. "Contract" and “contract” include any extension or modification of the Contract or contract;
 - iii. "Contractor" and “contractor” include any successors or assigns of the Contractor or contractor;
 - iv. "Gender identity or expression" means a person's gender-related identity, appearance or behavior, whether or not that gender-related identity, appearance or behavior is different from that traditionally associated with the person's physiology or assigned sex at birth, which gender-related identity can be shown by providing evidence including, but not limited to, medical history, care or treatment of the gender-related identity, consistent and uniform assertion of the gender-related identity or any other evidence that the gender-related identity is sincerely held, part of a person's core identity or not being asserted for an improper purpose;
 - v. “good faith" means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations;
 - vi. "good faith efforts" includes, but is not limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements;
 - vii. "marital status" means being single, married as recognized by the state of Connecticut, widowed, separated or divorced;
 - viii. "mental disability" means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association's "Diagnostic and Statistical Manual of Mental Disorders", or a record of or regarding a person as having one or more such disorders;

- ix. "minority business enterprise" means any small contractor (1) fifty-one per cent or more of the capital stock, if any, or assets of which are owned by a person or persons who (a) exercise operational authority over the daily affairs of the enterprise, (b) have the power to direct the management and policies and receive the beneficial interest of the enterprise, (c) possess managerial and technical competence and experience directly related to the principal business activities of the enterprise, and (d) are members of a minority, as defined in C.G.S. § 32-9n, or are individuals with a disability, or (2) which is a nonprofit corporation in which fifty-one per cent or more of the persons who exercise operational authority over the enterprise, (a) possess managerial and technical competence and experience directly related to the principal business activities of the enterprise, (b) have the power to direct the management and policies of the enterprise, and (c) are member of a minority, as defined in C.G.S. § 32-9n, or are individuals with a disability; and
- x. "public works contract" means any agreement (A) for construction, rehabilitation, conversion, extension, demolition or repair of changes or improvements in real property, and (B) that is financed in whole or in part by the state, including, but not limited to, matching expenditures, grants, loans, insurance or guarantees where such funding equals one hundred fifty thousand dollars or more.

For purposes of this Section, the terms "Contract" and "contract" do not include a contract where each contractor is (1) a political subdivision of the state, including, but not limited to, a municipality, unless the contract is a public works contract, (2) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in C.G.S. § 1-267, (3) the federal government, (4) a foreign government, or (5) an agency of a subdivision, state or government described in the immediately preceding enumerated items (1), (2), (3), or (4).

(b) (1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, sexual orientation, gender identity or expression, sexual orientation, status as a veteran, status as a victim of domestic violence, status as a victim of sexual assault or status as a victim of trafficking in persons, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the State of Connecticut; and the Contractor further agrees to take affirmative action to ensure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, sexual orientation, status as a veteran, status as a victim of domestic violence, status as a victim of sexual assault or status as a victim of trafficking in persons, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by the Contractor that such disability prevents performance of the work involved; (2) the Contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, to state that it is an "affirmative action equal opportunity employer" in accordance with regulations adopted by the Commission; (3) the Contractor agrees to provide each labor union or representative of workers with which the Contractor has a collective bargaining Agreement or other contract or understanding and each vendor with which the Contractor has a contract or understanding, a

notice to be provided by the Commission, advising the labor union or workers' representative of the Contractor's commitments under this Section and to post copies of the notice in conspicuous places available to employees and applicants for employment; (4) the Contractor agrees to comply with each provision of this Section and Connecticut General Statutes §§ 46a-68e and 46a-68f and with each regulation or relevant order issued by said Commission pursuant to Connecticut General Statutes §§ 46a-56, 46a-68e, 46a-68f and 46a-86; and (5) the Contractor agrees to provide the Commission with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor as relate to the provisions of this Section and Connecticut General Statutes § 46a-56. If the contract is a public works contract, the Contractor agrees and warrants that he or she will make good faith efforts to employ minority business enterprises as subcontractors and suppliers of materials on such public works projects.

(c) Determination of the Contractor's good faith efforts shall include, but shall not be limited to, the following factors: The Contractor's employment and subcontracting policies, patterns and practices; the timing and value of bids; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the Commission may prescribe that are designed to ensure the participation of minority business enterprises in public works projects.

(d) The Contractor shall develop and maintain adequate documentation, in a manner prescribed by the Commission, of its good faith efforts.

(e) The Contractor shall include the provisions of subsection (b) of this Section in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the State, and in every subcontract entered into in order to fulfill any obligation of a public works contract, and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions, including sanctions for noncompliance in accordance with Connecticut General Statutes § 46a-56; provided, if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission, the Contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

(f) The Contractor agrees to comply with the regulations referred to in this Section as they exist on the date of this Contract and as they may be adopted or amended from time to time during the term of this Contract and any amendments thereto.

(g) Pursuant to subsection (c) of section 4a-60 of the Connecticut General Statutes, the Contractor, for itself and its authorized signatory of this Contract, affirms that it understands the obligations of this Section and that it will maintain a policy for the duration of the Contract to assure that the Contract will be performed in compliance with the nondiscrimination requirements of such section. The Contractor and its authorized signatory of this Contract demonstrate their understanding of this obligation by (A) having provided an affirmative response in the required online bid or response to a proposal question which asks if the contractor understands its obligations under such sections, (B) signing this Contract, or (C) initialing this nondiscrimination affirmation in the following box:

7. Amendment and Integration

This SOW may be modified or amended in whole or in part by mutual written agreement signed by duly authorized representatives of each of the parties. This SOW, together with the Agreement, constitutes the entire understanding between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous statements of work, including, without limitation, the FY26 Statement of Work and the Second FY26 Statement of Work.

8. Governing Law

This SOW is governed by the laws of the State of Connecticut. If there shall be any inconsistency between the provisions of this SOW and the Agreement, the provisions of the Agreement shall control.

9. Counterparts and Electronic Signatures

This SOW may be executed by electronic signature and/or in two (2) or more counterparts, each of which will be deemed an original instrument, but all of which will constitute one and the same agreement.

[Signature Page Follows]

FOR THE UNIVERSITY OF CONNECTICUT



Radenka Maric, PhD
President, University of Connecticut

6/26/2026

Date



Anthony Kim-22 10:46
Chief Financial Officer, University of Connecticut

06/22/2026

Date

FOR THE UNIVERSITY OF CONNECTICUT FOUNDATION, INCORPORATED



Jonathan L. Greenblatt
Chair, The University of Connecticut
Foundation, Incorporated

06/18/2026

Date



Amy Yancey
President, The University of Connecticut
Foundation, Incorporated

06/17/2026

Date

APPROVED AS TO FORM



Jeffrey Zeman
Assistant Attorney General,
Connecticut State Attorney General's Office

Digitally signed by Jeffrey
Zeman
Date: 2026.07.22 11:48:50
04'00'

Date