SBPC Subcommittee Meeting on Entrepreneurial Pathways
April 29, 2011
Thomson Boardroom

Attendees: Robert Weygand, Peter Alfonso, Abu Bakr, David Coates, Cheryl Foster, Mark Higgins (via conference call), Glen Kerkian, Ken Kermes, Ann Morrissey

Absent: Thorr Bjorn

Charge:
- Develop ideas that would have positive revenue generation for the University's budget.
- Consider potential models, outcomes, and specific ideas
- Develop ideas in 2-3 categories of entrepreneurial activity, such as land related, ventures, and endowment aimed at scholarships.
- Consider the pros and cons of the most viable ideas

The committee began by brainstorming a variety of possible ideas for future consideration:

1. **Real Estate Development on campus** - Development ideas:
   - Golf/education golf/access way
     - At Route 138 to Route 2 or at sod farms & landfill. This would be a base for an academic & research program. There was a proposal 5-7 years ago. A joint program with CELS & Bus Admin and would be linked to academic vision with state of the art golf learning center - this can be privatized. Previously discussed with Tom Ryan.
   - Mixed use housing: conference center with housing for grad students and faculty; Consideration for leasing space to a developer who would incur capital costs and income directly from consumer; URI’s income to come from lease fees. Need a business plan to ascertain whether revenues are worth the investment; also State approvals could be difficult as noted in past efforts to do similar.
   - Developing a retirement community for alumni on Old North Road (Alumni Village). Would need to study the feasibility of leasing to private developer vs self development. We do not have expertise in this area. Would need to sell/outsource. Its capacity is significant but development needs would be a challenge (water table, traffic, etc.)
   - Privatization proposal for student housing – may want to revisit this kind of proposal.
   - A research park on Old North Road or Flagg Road (north end) or at 11 acre north wood - across from Coastal Institute. (there are +300 acres available)
   - Mixed use retail on Upper College Road from Fortin to Bills Road - this has been in the master plan since 2000, a "main stream idea." Interest died around 2007. We would need to do another RFP.
   - Consider whether to develop a mixed use (small village) including housing and retail - Upper College @ 138 at current older apartments location - the land is underdeveloped.
   - Leasing out land to strategic tech partners who want to partner with URI.
   - There could be a 120-150 room Inn. The issue with the Inns is that off season, rates go very low. Peckham Farm could be a development - off 138. Could have retail, residential & then farm behind it. Much opposition exists to preserve Peckham Farm.
   - 138 has major traffic challenges that impinge upon many of these initiatives. This has been an ongoing challenge.
2. **Short Term projects possibilities**
   - Charging faculty and staff directly for parking. We can then develop parking garages and other sources of income. Currently, we charge everyone including faculty & staff but it is paid for by the general fund. Funds go to Aux Enterprise Parking Services & they use that $ to repair roads etc. Parking has been viewed as a condition of employment and negations would be needed to change. If we did not charge then we would have to use the $ from the general fund to pay for repairs, etc. Fees gained would be $490K. Suggestion was made to forward the idea, although labor contracts would have to be negotiated. Mixed reaction as to how much revenue would be generated and what might get lost in contract negotiation.
   - Consider charging at other parking lots for guests visiting campus (Event parking, Admissions visitors)
   - Sell unusable land that was gifted to the University. This would give one time only revenue. Must confirm this money would go to the University & not to state or DOT
   - Consider whether distance learning could be escalated and whether it have potential for revenue generation. Mixed feelings were expressed as to whether this is feasible for revenue generation. Competition, administrative and technological costs to run a broad program, and need for faculty development are obstacles.
   - Little Siblings Weekend – Admissions recruiting program. Use existing residence halls & dining halls and generate immediate revenue from interest as well as prospective future students.
   - Extend the use of multi-purpose fields for expanded summer camp programs
   - Expanded summer community programs that would utilize facilities and/or faculty expertise Parents’ weekends, orientation, alumni weekends, homecoming events – consider possible revenue generating activities that could be tied in with these events
   - Leverage faculty intellectual property to stimulate economic development - Partnership with RI Dept of Economic Development?

3. **Further Discussion on the creation of a College Town**
   - Visiting teams will have a place to stay on campus
   - AAU tournaments
   - RI is a summer destination; the University is NOT because we do not have the amenities and the quality. We need a college town within the University. This brings us back to the idea of developing 138. Having it in the core of the campus, you will not get the visibility & traffic from 138. It will die like the emporium. We have nowhere for parents to stay, visiting teams, etc.
   - If we want more international and out of state students, we need to have a better campus for them. We need to make it a better space. Since the gen fund revenue is driven by the attraction and retention these students, we should be investing in areas that help attract these students.
   - Obstacles - state land, opposition from community. Town and local residents may not see the opportunity. Village residents are blocking us. The town they would reap the tax benefits. Historic Preservation is the biggest issue with locals. The potential hotel would house the bookstore & new UClub. Maybe even have Admissions and conference rooms.
   - Develop feasibility studies and business plan to determine potential profit making potential of various projects.

4. **Transfer organization of reunions to URIF**
Focus reunion & class giving to generate fundraising & scholarships. We need to create pride in giving amongst our alumni. The ROI on tuition here is 15th in the nation. We have alumni making money but not donating at levels we might expect.

The mission of the reunion needs to be shifted to fundraising and connected with class year reunions.

This is a growth area and there is receptiveness from the Foundation’s Board to hire new staff to coordinate & manage reunions. They have models they can apply to this.

5. Other

- We need better advertising of student and faculty awards. URI Facebook & Twitter activities failed miserably based on the students’ opinions.
- Generating more partnerships with businesses (aka intellectual property) seminars, training. Capitalization of intellectual capital
- A single portal to help facilitate relationship with private businesses for internships, star power seminars, etc. Generate a positive cash flow thru relationship with business. We need to showcase our 3 or 4 things we have to offer, but must be focused on generating revenue. Must be win-win for faculty as well.

6. Recommendations

- Send a rep to conference
- Transfer organization of reunions to URIF - Focus reunion & class giving to generate more focus on fundraising & scholarships. Advancement & Alumni to assist. Money generated would/would not go to gen fund? Revenue sharing - 50/50 with scholarships? Consult peer models. We would need to negotiate with URIF. There will be a backlash. This is sensitive. This idea will be presented to SBPC who will then vet. Council will vote. We need data for backup. Present scale differences with peers.
- Charge for parking - (heed warning as faculty & staff will not like it on principle) +$490K to gen fund
- Sell unusable land that was gifted to the University - this would give one time only $. Must confirm this $ would go to URI & not to state or DOT
- Generating more partnerships with businesses (aka intellectual property) seminars, training. Capitalization of intellectual capital
- Internship - business portal. A single portal to help facilitate relationship with private businesses for internships, star power seminars, etc. Generate a + cash flow thru relationship with business. We need to showcase our 3 or 4 things we have to offer. MUST GENERATE $$$$. Must be win-win for faculty as well.
- Real estate leases & other activities - Mixed use upper college road
- Athletic facilities/summer rentals
- Distance learning
- Making all students do a 3 credit internship - introduce students to the community & have less kids to teach.