

Members

Margo Cook '86, *Chair*
Michael D. Fascitelli '78
Charles Fogarty '80
Christine Heenan
Richard S. Humphrey
Neil Kerwin '73
Matthew Lenz '11
Roby Luna '04
David Martirano '91
Michael F. McNally '81, *Vice Chair*
Dr. Karina Montilla Edmonds '92
Cortney M. Nicolato '01
Vahid Ownjazayeri
Susan Petrovas '92
Yahaira "Jay" Placencia '01
Thomas Ryan '75
Armand E. Sabitoni '73

**The University of Rhode Island Board of Trustees
Finance and Facilities Committee Meeting
Thursday January 20, 2022 · 1:45 p.m. EST**

**The University of Rhode Island
Robert J. Higgins Welcome Center
45 Upper College Road, Kingston, RI 02881**

**PURSUANT TO GOVERNOR MCKEE'S EXECUTIVE ORDER,
THE COMMITTEE HELD A HYBRID MEETING.
BOARD MEMBERS GATHERED IN PERSON AND
PARTICIPATED REMOTELY USING THE WEBEX PLATFORM.
YOUTUBE LIVE STREAM WAS USED FOR PUBLIC VIEWING.**

OFFICIAL MINUTES

Ex Officio Members

Tim DelGiudice, *Chair*
*R.I. Council on Postsecondary
Education*
Barbara Cottam, *Chair*
R.I. Board of Education
Mayrai Gindy
Faculty Representative
Christopher Bove '23
Student Representative

Chair Michael Fascitelli welcomed all members of the committee and asked for a roll call. Noting that a quorum was present, Chair Fascitelli called the meeting to order at 1:45 p.m.

The URI Board of Trustees Finance and Facilities Committee members in attendance:

- Michael Fascitelli, Chair (remote)
- Vahid Ownjazayeri, Vice Chair (remote)
- Christine Heenan (remote)
- Matthew Lenz (in person)
- Susan Petrovas (remote)
- Armand Sabitoni (remote)
- Michael McNally, Vice Chair, Board of Trustees (ex officio, voting) (in person)
- President Marc Parlange (ex officio, non-voting)

The URI Board of Trustees Finance and Facilities Committee member not in attendance:

- David J. Martirano
- Margo Cook (ex officio, voting)

Members of the President’s Leadership Council in attendance:

- Laura Beauvais, Interim Provost, Vice President for Academic Affairs (in person)
- Abby Benson, Senior Advisor to the President and Chief of Staff (in person)
- Alyssa Boss, General Counsel (in person)
- Anne Marie Coleman, Assistant Vice President for Human Resources (in person)
- Elizabeth O’Rourke, President, URI Foundation and Alumni Engagement (in person)
- Abigail Rider, Vice President for Administration and Finance (in person)

The URI staff members in attendance:

- Karl Calvo, Assistant Vice President for Facilities (in person)
- Ryan Carrillo, Director, Planning & Real Estate Development (in person)
- Michael Rice, Professor and Vice President of the Faculty Senate (in person)
- Sharon Blackmar, Executive Assistant II, Vice President for Administration and Finance (in person)
- Robin Cawley, Executive Assistant II, Office of the General Counsel (in person)

1. ACCEPTANCE OF THE AGENDA

Chair Fascitelli called for a motion that The University of Rhode Island Board of Trustees Finance and Facilities Committee accept the agenda for the meeting of January 20, 2022. On a motion duly made by Susan Petrovas and seconded by Armand Sabitoni, it was

VOTED:	THAT	The University of Rhode Island Board of Trustees Finance and Facilities Committee accept the agenda for the meeting of January 20, 2022.
	VOTE:	7 members voted in the affirmative and 0 members voted in the negative.
	YEAS:	Michael Fascitelli, Christine Heenan, Matthew Lenz, Michael McNally, Vahid Ownjazayeri, Susan Petrovas, Armand Sabitoni
	NAYS:	0
	ABSTAINS:	0

2. APPROVAL OF THE MINUTES

- Minutes of the November 4, 2021 Joint Meeting of the Finance and Facilities Committee and the Institutional Risk and Compliance Committee [Enclosure 2.a.](#)**

Chair Fascitelli called for a motion to approve the minutes of the November 4, 2021 Joint Meeting of the Finance and Facilities Committee and the Institutional Risk and Compliance Committee. On a motion duly made by Armand Sabitoni and seconded by Michael McNally, it was

VOTED: THAT The University of Rhode Island Board of Trustees Finance and Facilities Committee accept the Minutes for the November 4, 2021 Joint Meeting of the Finance and Facilities Committee and the Institutional Risk and Compliance Committee.

VOTE: 7 members voted the affirmative and 0 members voted in the negative.

YEAS: Michael Fascitelli, Christine Heenan, Matthew Lenz, Michael McNally, Vahid Ownjazayeri, Susan Petrovas, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

3. DISCUSSION ITEMS

a. Upcoming Legislative Session: Kushner

Chair Fascitelli asked Vice President Abigail Rider to lead the discussion for the Committee regarding the upcoming legislative session that will include Kushner authorizations. “Kushners” are the colloquial term for approvals under the Public Corporation Debt Management Act. The Committee will see these authorizations in the upcoming General Assembly budget articles. Vice President Rider explained that Kushners create no obligation to issue debt; they merely make it possible to incur an obligation during a specified five-year window.

The University has presently submitted four Kushners to the Governor for recommendation to the General Assembly: 1) The Facility Service Sector Upgrade in the amount of \$13.0M; 2) Utility Infrastructure in the amount of \$15.5M; 3) the Communicative Disorders Lease at Independence Square; and 4) the Physical Therapy Lease at Independence Square. Board approval of the leases and resolutions authorizing the debt issuance are expected to be brought forward at the June 2022 Board meeting in conjunction with the Board’s approval of the Capital Improvement Plan for FY24-28.

b. Nuclear Science Center License

Vice President Rider next discussed the Nuclear Science Center (NSC) license. The enclosure for this discussion can be found here [Enclosure 3.b.](#)

The renewal of the license at the Narraganset Bay Campus (NBC) for the Rhode Island Atomic Energy Commission (RIAEC) to construct and operate a licensed nuclear reactor on the NBC will be an action item at the April 2022 Board Meeting. The reactor is not a URI facility. It is affiliated with all institutions of higher education in Rhode Island and RIAEC devotes 85% of its resources to assist with higher education learning at institutions throughout Rhode Island and other government agencies. All responsibility for the facility belongs to the RIAEC, which in turn relies on the federal Nuclear Regulatory Commission (NRC).

Chair Fascitelli asked about any environmental indemnity for this facility in that location, especially given that it was constructed in the early 1960s, to which Vice President Rider indicated all responsibility for the NSC is on the RIAEC. Trustee Michael McNally inquired about the state of the technology and infrastructure

being so close to the ocean. Vice President Rider shared that the NRC did an inspection in 2017 and a review of all operations and infrastructure and renewed the facility's federal license for another twenty (20) years.

c. Procurement Regulations

Chair Fascitelli asked Vice President Rider to provide an update on Procurement Regulations. The enclosure for this discussion can be found here [Enclosure 3.c.](#)

Vice President Rider provided an update on the development of procurement regulations, pointing to last year's presentation to the Board regarding its authority to adopt its own purchasing regulations for purchases completed with restricted, auxiliary and sponsored funds. The draft regulations are presently under review with URI's Office of General Counsel, and the University intends to present these proposed regulations and recommend them for approval to the Board at the April 2022 meeting.

Trustee Armand Sabitoni asked if these proposed regulations need to go before the General Assembly. Vice President Rider said they do not and that the ability to issue regulations for these purchases is one of the statutory powers of the Board of Trustees.

d. Annual Information Relating to URI Bondholders

Chair Fascitelli asked Vice President Rider to provide a discussion regarding Information Relating to URI Bondholders. The enclosure for this discussion can be found here [Enclosure 3.d.](#)

This document provides information to bondholders and is additionally submitted with the University's Annual Audited Report of Financial Statements (see Enclosure 3.d). Once reviewed and approved by the Board of Trustees, the University will send the document to bond counsel for review. Following bond counsel review, it is then posted on EMMA (Electronic Municipal Market Access).

e. Discussion Regarding Approvals under the Delegation of Authority to the President Relating to Land and Property

Chair Fascitelli asked Vice President Rider to provide information regarding approvals under the delegation of authority to the President relating to land and property. The enclosure for this discussion can be found here [Enclosure 3.e.](#)

Vice President Rider reported that there have been two transactions that have occurred since the last Board meeting: 1) a Uniform Real Estate License Agreement with Alpha Beta Corporation for Sigma Delta Tau, approved by the State Properties Committee on December 7, 2021 to build and occupy a house on University land; and 2) a rental agreement with South County Hospitality for the Hampton Inn for quarantine and

isolation space for students who have shown COVID-19 symptoms and/or have tested positive for COVID-19). Both were signed by the President and then sent to the State Properties Committee for approval.

Chair Fascitelli asked if there were any other items to discuss. Vice President Rider shared that the Governor's budget will be announced tonight (January 20, 2022). Once the budget moves to the legislature, the University will know more about the allocation, but not until near June 2022.

Chair Fascitelli asked for questions; as there were none, the committee moved to the action item.

4. ACTION ITEM

a. Review of the First Amendment to the Ground Lease Agreement dated December 8, 1999 between the University of Rhode Island/Board of Governors for Higher Education for the State of Rhode Island and the University of Rhode Island Foundation and Alumni Engagement, as extended, thus extending the term of the Ground Lease an additional 10 years until February 18, 2032 with an additional 10-year extension option, and recommendation to the URI Board of Trustees. [Enclosure 4.a.](#)

Chair Fascitelli asked Vice President Rider to discuss the Ground Lease Agreement noted above. Vice President Rider introduced Ryan Carrillo to take the committee through the Lease Agreement between the University of Rhode Island/Board of Governors for Higher Education for the State of Rhode Island and the University of Rhode Island Foundation and Alumni Engagement. The enclosure can be found here [Enclosure 4.a.](#) Mr. Carrillo noted that this lease updates the term, the corporate identities of each party, the University's indemnity and insurance provisions, and provides updated contact information for each party. There were questions as to the structure of this lease agreement to which Vice President Rider noted that the original structure was likely arranged for renewal every 10 years to permit evolution and evaluation of the relationship between the University and the URI Foundation over time.

Chair Fascitelli called for a motion that the Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve the First Amendment to the Ground Lease Agreement dated December 8, 1999 between the University of Rhode Island/Board of Governors for Higher Education for the State of Rhode Island and the University of Rhode Island Foundation and Alumni Engagement, as extended, thus extending the term of the Ground Lease an additional 10 years until February 18, 2032 with an additional 10-year extension option, as recommended and presented (in Enclosure 4.a).

On a motion duly made by Matthew Lenz and seconded by Armand Sabitoni, it was

VOTED:	THAT	The Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve the First Amendment to the Ground Lease Agreement dated December 8, 1999 between the University of Rhode Island/Board of Governors for Higher Education for the State of Rhode Island and the University of Rhode Island Foundation and Alumni Engagement, as extended, thus extending the term of the Ground Lease an additional 10 years until February 18, 2032 with an additional 10-year extension option, as recommended and presented (in Enclosure 4.a).
	VOTE:	7 members voted in the affirmative and 0 members voted in the negative.

YEAS: Michael Fascitelli, Christine Heenan, Matthew Lenz, Michael McNally, Vahid Ownjazayeri, Susan Petrovas, Armand Sabitoni
NAYS: 0
ABSTAINS: 0

5. ADJOURN

Chair Fascitelli thanked Committee members and called for a motion to adjourn the meeting of January 20, 2022.

On a motion duly made by Christine Heenan and seconded by Armand Sabitoni, it was

VOTED: THAT The University of Rhode Island Board of Trustees Finance and Facilities Committee adjourn the meeting of January 20, 2022.
VOTE: 7 members voted in the affirmative and 0 members voted in the negative.
YEAS: Michael Fascitelli, Christine Heenan, Matthew Lenz, Michael McNally, Vahid Ownjazayeri, Susan Petrovas, Armand Sabitoni
NAYS: 0
ABSTAINS: 0

The meeting adjourned at 2:25 p.m.

UPCOMING MEETING

The next meeting of The University of Rhode Island Board of Trustees Finance and Facilities Committee is scheduled for April 21, 2022.