



Members

Margo Cook '86, *Chair*

Michael D. Fascitelli '78

Charles Fogarty '80

Christine Heenan

Richard S. Humphrey

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

Cecilia Rouse

Thomas Ryan '75

Armand E. Sabitoni '73

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

The University of Rhode Island Board of Trustees Finance and Facilities Committee Meeting Friday October 23, 2020 at 9:00 a.m.

Pursuant to Governor Raimondo's Executive Order 20-34, this meeting was held virtually using the WebEx platform (Board only) and Facebook Livestream (public viewing)

MINUTES

Chair 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 9:04 a.m.

Attendees present for this virtual meeting (all attendees were remote):

Committee Members:

- Mr. Tim DelGiudice (ex-officio)
- Mr. Michael Fascitelli, Chair
- Mr. Matthew Lenz
- Mr. David J. Martirano
- Mr. Vahid Ownjazayeri, Vice Chair
- Ms. Susan Petrovas
- Mr. Armand Sabitoni

Other Board of Trustee Members:

- Ms. Margo Cook, Chair of URI Board of Trustees
- Mr. Roby Luna
- Ms. Cecilia Rouse
- Mr. Charles Fogarty
- Ms. Jay Placencia
- Mr. Michael McNally
- Ms. Karina Edmonds
- Ms. Courtney Nicolato
- Ms. Barbara Cottam (ex-officio)
- Ms. Mayrai Gindy (ex-officio)

The University of Rhode Island Staff present:

- Linda Barrett, Director, Budget and Financial Planning
- Ryan Carrillo, Director, Planning & Real Estate

- Anne Marie Coleman, Assistant Vice President for Human Resources
- Michelle Curreri, Chief of Staff and Board Secretary
- Donald DeHayes, Provost and Vice President for Academic Affairs
- David Dooley, President
- Peter Harrington, Assistant Legal Counsel
- Karlis Kaugars, Chief Information Officer
- Dean Libutti, Vice Provost for Enrollment Management
- Daniel Moos, Assistant to the Vice President for Administration and Finance
- Abigail Rider, Vice President for Administration and Finance
- Louis Saccoccio, General Counsel

Invited Guests:

- Melanie Dean, O’Connor & Drew, P.C.
- David DiIulis, O’Connor & Drew, P.C.
- Nelia Kruger, O’Connor & Drew, P.C.

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 October 23, 2020.

On a motion duly made by Mr. Sabitoni and seconded by Mr. Ownjazayeri,

VOTED:	THAT	the University of Rhode Island Board of Trustees Finance and Facilities Committee accept the Agenda for the meeting of October 23, 2020.
	VOTE:	7 members voted in the affirmative and 0 members voted in the negative.
	YEAS:	Mr. Michael Fascitelli, Mr. Matthew Lenz, Mr. David J. Martirano, Mr. Vahid Ownjazayeri, Ms. Susan Petrovas, and Mr. Armand Sabitoni
	NAYS:	0
	ABSTAINS:	0

2. Approval of the Minutes

Minutes of September 10, 2020.

Chair Fascitelli called for a motion that The University of Rhode Island Board of Trustees Finance and Facilities Committee accept the Minutes for the meeting of September 10, 2020.

On a motion duly made by Mr. Armand Sabitoni and seconded by Mr. Matthew Lenz,

VOTED:	THAT	the University of Rhode Island Board of Trustees Finance and Facilities Committee accept the Minutes for the meeting of September 10, 2020.
	VOTE:	7 members voted in the affirmative and 0 members voted in the negative.

YEAS: Mr. Michael Fascitelli, Mr. Matthew Lenz, Mr. David J. Martirano, Mr. Vahid Ownjazayeri, Ms. Susan Petrovas, and Mr. Armand Sabitoni

NAYS: 0

ABSTAINS: 0

3. Action Items

a. Review of the University of Rhode Island Total Budget Request, Tuition and Fee Rates, and Tables of Organization for FY 2022, and the Total Budget Allocations for FY 2021, and recommendation to the Board of Trustees

Ms. Linda Barrett made a presentation to the Committee entitled, [“High Level Summary / FY2021 Allocation / FY2022 Budget Request / FY2022 Tuition and Fees Request,”](#) that included discussions of budget timelines, state appropriations, University auxiliaries and enterprises, current budget challenges and opportunities, net tuition and fee revenues, a peer comparison, and the state-mandated 15% state appropriation reduction exercise.

Chair Fascitelli called for a motion that the Finance and Facilities Committee recommend to the Board of Trustees that it approve the University of Rhode Island Total Budget Request, Tuition and Fee Rates, and Tables of Organization for FY 2022, and the Total Budget Allocations for FY 2021 as discussed over the last hour.

On a motion duly made by Mr. Ownjazayeri, and seconded by Mr. Lenz,

VOTED: THAT the Finance and Facilities Committee recommend to the Board of Trustees that it approve the University of Rhode Island Total Budget Request, Tuition and Fee Rates, and Tables of Organization for FY 2022, and the Total Budget Allocations for FY 2021.

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

YEAS: Mr. Michael Fascitelli, Mr. Matthew Lenz, Mr. David J. Martirano, Mr. Vahid Ownjazayeri, Ms. Susan Petrovas, and Mr. Armand Sabitoni

NAYS: 0

ABSTAINS: 0

b. Review of the University of Rhode Island Capital Improvement Plan for FY 2022-2026, and recommendation to the Board of Trustees

Prior to a presentation by Mr. Ryan Carrillo, Vice President Rider discussed the single spreadsheet provided to the committee that outlines the University’s rolling five-year Capital Improvement Plan. Ryan Carrillo made a presentation to the Committee entitled, [“Capital Improvement Plan, FY22-26,”](#). The presentation covered the CIP approval process as well as all projects currently on the CIP. Mr. Carrillo noted that projects on the CIP are listed by order of priority.

At the end of the presentation, Mr. Carrillo offered campus tours to all committee members.

Chair Fascitelli called for a motion that the Finance and Facilities Committee recommend to the Board of Trustees that it approve the University of Rhode Island Capital Improvement Plan for FY 2022-2026 as presented to the Committee.

On a motion duly made by Mr. Sabitoni and seconded by Mr. Martirano,

VOTED: THAT the Finance and Facilities Committee recommend to the Board of Trustees that it approve the University of Rhode Island Capital Improvement Plan for FY 2022-2026 as presented to the Committee.

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

YEAS: Mr. Michael Fascitelli, Mr. Matthew Lenz, Mr. David J. Martirano, Mr. Vahid Ownjazayeri, Ms. Susan Petrovas, and Mr. Armand Sabitoni

NAYS: 0

ABSTAINS: 0

c. Review of resolution authorizing the University to borrow money for emergency conditions during FY 2021 and recommendation to the Board of Trustees

Chair Fascitelli presented the resolution. Vice President Rider discussed the need for this resolution to allow the University to borrow money for operating or other “normal” expenses with the consent of the Chair of the Board. She noted that there is no imminent reason to use this resolution, but that there might be scenarios in this unpredictable year in which the University would need the ability to borrow quickly. Vice President Rider explained that borrowing under this resolution would be used primarily for bridge funding.

Mr. Saccoccio noted that state statute allows the Board to borrow money.

On a motion duly made by Mr. Sabitoni and seconded by Mr. Lenz,

VOTED: THAT the Finance and Facilities Committee recommend to the Board of Trustees the approval of the resolution authorizing the University to borrow money for emergency conditions during FY 2021.

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

YEAS: Mr. Michael Fascitelli, Mr. Matthew Lenz, Mr. David J. Martirano, Mr. Vahid Ownjazayeri, Ms. Susan Petrovas, and Mr. Armand Sabitoni

NAYS: 0

ABSTAINS: 0

d. Review of the audited financial statements for the University of Rhode Island for the Fiscal Year ending June 30, 2020 and recommendation to the Board of Trustees

Vice President Rider provided a brief presentation regarding the difference between the University’s budget and its financial statements. This presentation can be found here: [FY2020 Financial Statements](#).

Following this presentation, Vice President Rider introduced staff from O’Connor & Drew, P.C., the firm contracted to audit the University’s finances.

Mr. David DiIulis of O’Connor & Drew, P.C. provided a presentation, [URI Required Communication 20201023](#)”, describing the audit process and delivering the required external auditor communications to the Board, noting that they provide reports on both financials and internal controls, and firm independence.

Mr. DiIulis, Ms. Nelia Krueger, and Ms. Melanie Dean (from O'Connor & Drew) also discussed (in the same presentation) the process of investigating and testing internal controls. Mr. DiIulis congratulated the University on the fact that an auditor's management letter noting areas needing improvement was not necessary.

On a motion duly made by Mr. Martirano and seconded by Mr. Sabitoni,

VOTED: THAT the Finance and Facilities Committee recommend to the Board of Trustees that it approve the audited financial statements for the University of Rhode Island for the Fiscal Year ending June 30, 2020 as presented.

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

YEAS: Mr. Michael Fascitelli, Mr. Matthew Lenz, Mr. David J. Martirano, Mr. Vahid Ownjazayeri, Ms. Susan Petrovas, and Mr. Armand Sabitoni

NAYS: 0

ABSTAINS: 0

4. Adjourn

Chair Fascitelli thanked Committee members and called for a motion to adjourn the meeting of October 23, 2020.

On a motion duly made by Mr. Sabitoni and seconded by Mr. Martirano,

VOTED: THAT the University of Rhode Island Board of Trustees Finance and Facilities Committee adjourn the meeting of October 23,2020.

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

YEAS: Mr. Michael Fascitelli, Mr. Matthew Lenz, Mr. David J. Martirano, Mr. Vahid Ownjazayeri, Ms. Susan Petrovas, and Mr. Armand Sabitoni

NAYS: 0

ABSTAINS: 0

The meeting adjourned at 11:11 a.m.

The next meeting of The University of Rhode Island Board of Trustees Finance and Facilities Committee is January 14, 2021.