



Members

Margo Cook '86, *Chair*

Michael D. Fascitelli '78

Charles Fogarty '80

Christine Heenan

Richard S. Humphrey

Neil Kenwin '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
Tuesday, June 14, 2022 · 3:40 p.m. EDT**

**The University of Rhode Island
Alumni Center – Beagle Board Room
73 Upper College Road, Kingston, RI 02881**

OFFICIAL 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 3:40 p.m.

The Committee held a hybrid meeting. Committee members participated remotely. A recording of the meeting is available at: <https://web.uri.edu/trustees/meetings/>

Ex Officio Members

Chair

*R.I. Council on Postsecondary
Education*

Barbara Cottam, *Chair*
R.I. Board of Education

Bethany D. Jenkins
Faculty Representative

Hannah Bachert '23
Student Representative

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

- Michael Fascitelli, Chair (remote)
- Christine Heenan (remote)
- Matthew Lenz (remote)
- David Martirano (remote)
- Armand Sabitoni (remote)
- Margo Cook (ex-officio, voting) (remote)
- President Marc Parlange (ex officio, non-voting) (remote)

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

- Vahid Ownjazayeri, Vice Chair
- Susan Petrovas
- Michael McNally, Vice Chair, Board of Trustees (ex officio, voting)

Members of the President's Leadership Council in attendance:

- Laura Beauvais, Interim Provost and Vice President for Academic Affairs (in person)
- Alyssa Boss, General Counsel (remote)
- Karlis Kaugars, Chief Information Officer (remote)

- Ellen Reynolds, Interim Vice President for Student Affairs (remote)
- Abigail Rider, Vice President for Administration and Finance (in person)

The URI staff members in attendance:

- Tracey Angell, Director of Purchasing (remote)
- Karl Calvo, Assistant Vice President for Facilities (in person)
- Ryan Carrillo, Director, Planning & Real Estate Development (in person)
- Michelle Curren, Secretary, URI Board of Trustees (in person)
- Angela Miller, Assistant Vice President for Financial Operations and Controller (in person)
- Daniel Moos, Assistant to the Vice President for Administration and Finance (in person)
- Lynn Owens, Associate Secretary, URI Board of Trustees (in person)

Committee Chair Fascitelli read into the record the University of Rhode Island Land Acknowledgement Statement:

“The University of Rhode Island occupies the traditional stomping ground of the Narragansett Nation and the Niantic People. We honor and respect the enduring and continuing relationship between the Indigenous people and this land by teaching and learning more about their history and present-day communities, and by becoming stewards of the land we, too, inhabit.”

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 June 14, 2022. On a motion duly made by Armand Sabitoni and seconded by Christine Heenan, it was

VOTED:	THAT	The University of Rhode Island Board of Trustees Finance and Facilities Committee accept the agenda for the meeting of June 14, 2022.
	VOTE:	6 members voted in the affirmative and 0 members voted in the negative.
	YEAS:	Margo Cook, Michael Fascitelli, Christine Heenan, Matthew Lenz, David Martirano, Armand Sabitoni
	NAYS:	0
	ABSTAINS:	0

2. APPROVAL OF THE MINUTES

- a. Minutes of April 21, 2022 ([Enclosure 2.a.](#))

Chair Fascitelli called for a motion to approve the minutes of the April 21, 2022 meeting of the Finance and Facilities Committee. On a motion duly made by David Martirano and seconded by Armand Sabitoni, it was

VOTED: THAT The University of Rhode Island Board of Trustees Finance and Facilities Committee accept the Minutes for the April 21, 2022 meeting.

VOTE: 6 members voted the affirmative and 0 members voted in the negative.

YEAS: Margo Cook, Michael Fascitelli, Christine Heenan, Matthew Lenz, David Martirano, Armand Sabitoni.

NAYS: 0

ABSTAINS: 0

3. DISCUSSION ITEMS

a. Governor’s Enacted FY2023 Budget (pending enactment)

Chair Fascitelli introduced Vice President Abigail Rider who provided an update on the FY2023 Budget currently under consideration by the legislature. Vice President Rider thanked all involved with the work on the current budget. She noted that shortfalls in the Narragansett Bay Campus (NBC) Phase 1 project and Fine Arts Phase 1b project were covered by state allocations (Rhode Island Capital Plan Fund - RICAP). Additionally, the legislature recommended a \$100M bond for the NBC campus and an allocation of \$25M in RICAP. Vice President Rider noted that this assistance is welcome news, though the University will continue to fight an uphill battle with inflation on these projects. Vice President Rider explained that the University requested ~\$150M in American Rescue Plan Act (ARPA) funds from the State for funding of the Life Sciences Building, Health and Wellness Center, and Student Success Center. Unfortunately, the University received no ARPA funding. However, \$70M in ARPA funding was allocated to the “Blue Economy,” which is for activities that will be “in partnership with the University of Rhode Island.” The University additionally sought an increase in the State appropriation of general revenues from the Governor’s recommended amount of \$91.2 to \$102.5M, which to date has been unsuccessful.

Chair Fascitelli noted that since the State budget will likely be passed between today and the next scheduled Board meeting (June 24, 2022), whatever budget is passed by the legislature will be the one presented at the Board meeting. Board Chair Margo Cook agreed.

b. External Auditor Selection Process Update (CliftonLarsonAllen LLP)

Chair Fascitelli introduced Vice President Abigail Rider who provided an update on the External Auditor Selection process, noting that the new auditors (selected for RIC, CCRI, OPC, and URI) will be CliftonLarsenAllen LLP, a top ten accounting firm.

Vice President Rider introduced Angela Miller, the new Assistant Vice President for Financial Operations and Controller.

4. ACTION ITEMS

a. Review of the University of Rhode Island Capital Improvement Plan FY2024-2028, and recommendation to the URI Board of Trustees. [Enclosure 4.a.](#)

Chair Fascitelli introduced Vice President Abigail Rider, who asked Ryan Carrillo, Director for Planning and Real Estate Development, to provide a presentation on the University of Rhode Island Capital Improvement Plan, FY2024-2028. The document can be found here ([Enclosure 4.a.](#)). The majority of Mr. Carrillo’s presentation centered on new projects added to the Capital Improvement Plan (CIP) for FY24-FY28 as reviewed by the Committee and the Board of Trustees in April 2022: the Blue Technology Innovation Center (NBC), Athletic Complex, and Hardscape Improvements. There was a focus on the new Brookside 2 project since it was added to the CIP after the April 2022 Finance and Facilities Committee and Board of Trustees meetings. In addition, Vice President Rider and Mr. Carrillo discussed the current General Obligation (GO) Bond strategy (2022-2028).

Margo Cook asked if the University should make an additional ask regarding ARPA funds. Vice President Rider said that she believed the funding is fully allocated, per the text of the current budget bill.

On a motion duly made by Armand Sabitoni and seconded by David Martirano, it was

VOTED:	THAT	The Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve the University of Rhode Island Capital Improvement Plan for FY2024-2028, as recommended and presented in Enclosure 4.a.
VOTE:		6 members voted in the affirmative and 0 members voted in the negative.
YEAS:		Margo Cook, Michael Fascitelli, Christine Heenan, Matthew Lenz, David Martirano, Armand Sabitoni.
NAYS:		0
ABSTAINS:		0

b. Review of a Lease Agreement between the University of Rhode Island Board of Trustees and the Independence Square Foundation for rental of space at 500 Prospect Street, Pawtucket, RI for URI’s Department of Communicative Disorders, and recommendation to the URI Board of Trustees. [Enclosure 4.b.](#)

Chair Fascitelli asked Vice President Abigail Rider to discuss the Lease agreement between the University of Rhode Island Board of Trustees and the Independence Square Foundation for rental of space at 500 Prospect Street, Pawtucket, RI for URI’s Department of Communicative Disorders. Vice President Rider asked Ryan Carrillo to discuss the lease. Mr. Carrillo noted that this occupancy has been in place for twenty years, so the lease renews a long-term relationship. There were no questions. The documents relative to this discussion can be found here ([Enclosure 4.b.](#)).

On a motion duly made by Christine Heenan 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 Lease Agreement and authorize President Marc B. Parlange to execute
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the Lease Agreement with the Independence Square Foundation for space at 500 Prospect Street, Pawtucket as a duly authorized agent, pursuant to the Approved Signature Authority of the University of Rhode Island, as recommended and presented in Enclosure 4.b.

VOTE: 6 members voted in the affirmative and 0 members voted in the negative.

YEAS: Margo Cook, Michael Fascitelli, Christine Heenan, Matthew Lenz, David Martirano, Armand Sabitoni.

NAYS: 0

ABSTAINS: 0

c. Review of an Administrative Subdivision to merge six separately assessed lots, Assessor’s Plat N-C/Lots 6, 6A, 6B, 6C, 7, 8 at the Narragansett Bay Campus into a single parcel and to update the Ownership Name to the University of Rhode Island Board of Trustees and recommendation to the URI Board of Trustees. [Enclosure 4.c.](#)

Chair Fascitelli asked Vice President Abigail Rider to discuss the Administrative Subdivision to merge six separately assessed lots, Assessor’s Plat N-C/Lots 6, 6A, 6B, 6C, 7, 8 at the Narragansett Bay Campus into a single parcel and to update the Ownership Name to the University of Rhode Island Board of Trustees. Vice President Abigail Rider asked Ryan Carrillo to discuss the details of the subdivision. Mr. Carrillo noted that the Administrative Subdivision does not change any ownership or control of the parcel(s) or change what the University can do with the parcels. The documents relative to this discussion can be found here ([Enclosure 4.c.](#)).

On a motion duly made by Armand Sabitoni and seconded by David Martirano, it was

VOTED: THAT The Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve the Administrative Subdivision of Assessor’s Plat N-C Lots 6, 6A, 6B, 6C, 7 and 8 in the Town of Narragansett and the recording of the updated ownership and authorize President Marc B. Parlange to execute the Application for an Administrative Subdivision as well as any other required documents for the Town of Narragansett as a duly authorized agent, pursuant to the Approved Signature Authority of the University of Rhode Island, as recommended and presented in Enclosure 4.c.

VOTE: 6 members voted in the affirmative and 0 members voted in the negative.

YEAS: Margo Cook, Michael Fascitelli, Christine Heenan, Matthew Lenz, David Martirano, Armand Sabitoni.

NAYS: 0

ABSTAINS: 0

d. Review of a Board Resolution for the Issuance of a Rhode Island Health and Education Building Corporation Bond to support the Utility Infrastructure Upgrade Phase 2 Project, and recommendation to the URI Board of Trustees (pending enactment of the Governor’s Enacted FY2023 Budget). [Enclosure 4.d.](#)

Chair Fascitelli asked Vice President Abigail Rider to discuss the Board Resolution for the Issuance of a Rhode Island Health and Education Building Corporation (RIHEBC) Bond to support the Utility Infrastructure Upgrade Phase 2 Project. The documents relative to this discussion can be found here ([Enclosure 4.d.](#)). Vice President Rider noted that the Kushner authorization required from the State to issue this debt is in the budget bill currently before the legislature and the Board’s approval will be conditioned upon enactment of that bill.

On a motion duly made by Armand Sabitoni and seconded by David Martirano, it was

VOTED:	THAT	Subject to enactment of the Governor’s Enacted FY2023 Budget prior to June 24, 2022, the Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve the resolutions authorizing the borrowing in connection with the issuance of Rhode Island Health and Education Building Corporation Higher Education Facility Revenue Bonds for the Utility Infrastructure Upgrade Phase 2 project, as recommended and presented in Enclosure 4.d.
VOTE:		6 members voted in the affirmative and 0 members voted in the negative.
YEAS:		Margo Cook, Michael Fascitelli, Christine Heenan, Matthew Lenz, David Martirano, Armand Sabitoni
NAYS:		0
ABSTAINS:		0

e. Review of a Board Resolution for the Issuance of a Rhode Island Health and Education Building Corporation Bond to support the Facilities Service Sector Upgrade Project, and recommendation to the URI Board of Trustees (pending enactment of the Governor’s Enacted FY2023 Budget). [Enclosure 4.e.](#)

Chair Fascitelli asked Vice President Abigail Rider to discuss the Board Resolution for the Issuance of a Rhode Island Health and Education Building Corporation (RIHEBC) Bond to support the Facilities Service Sector Upgrade Project. The documents relative to this discussion can be found here ([Enclosure 4.e.](#)). Vice President Rider noted that the Kushner authorization required from the State to issue this debt is in the budget bill currently before the legislature and the Board’s approval will be conditioned upon enactment of that bill. She also pointed out that the President’s memo incorrectly references the Infrastructure Upgrade Phase 2 Project, and asked Committee members to refer to her memo regarding the Facilities Service Sector Upgrade Project.

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

VOTED: THAT Subject to enactment of the Governor’s Enacted FY2023 Budget prior to June 24, 2022, the Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve the resolution authorizing the borrowing in connection with the issuance of Rhode Island Health and Education Building Corporation Higher Education Facility Revenue Bonds for the Facilities Service Sector Upgrade project, as recommended and presented in Enclosure 4.e.

VOTE: 6 members voted in the affirmative and 0 members voted in the negative.

YEAS: Margo Cook, Michael Fascitelli, Christine Heenan, Matthew Lenz, David Martirano, Armand Sabitoni.

NAYS: 0

ABSTAINS: 0

5. ADJOURN

Chair Fascitelli thanked Committee members and called for a motion to adjourn the meeting of June 14, 2022.

On a motion duly made by Christine Heenan and seconded by David Martirano, it was

VOTED: THAT The University of Rhode Island Board of Trustees Finance and Facilities Committee adjourn the meeting of June 14, 2022.

VOTE: 6 members voted in the affirmative and 0 members voted in the negative.

YEAS: Margo Cook, Michael Fascitelli, Christine Heenan, Matthew Lenz, David Martirano, Armand Sabitoni.

NAYS: 0

ABSTAINS: 0

The meeting adjourned at 4:30 p.m.

UPCOMING MEETING

The next meeting of The University of Rhode Island Board of Trustees Finance and Facilities Committee is scheduled for September 22, 2022.