



Members

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Charles Fogarty '80

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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

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*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
Thursday August 6, 2020 • 11:00 a.m.**

**PURSUANT TO GOVERNOR RAIMONDO'S
EXECUTIVE ORDER 20-53, THIS MEETING WAS
HELD VIRTUALLY USING THE WEBEX PLATFORM
(BOARD ONLY) AND FACEBOOK LIVESTREAM
(PUBLIC VIEWING).**

MINUTES

Chair Fascitelli welcomed and thanked all members of the committee as well as University of Rhode Island (URI) liaisons present at the meeting. Ms. Curreri introduced members of the University of Rhode Island staff present at the meeting.

Chair Fascitelli took formal roll call attendance and acknowledged that a quorum was present and called the meeting to order at 11:08 a.m.

Attendees present for this virtual meeting:

The URI Board of Trustees Finance and Facilities Committee voting members:

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

The URI Board of Trustees Finance and Facilities Committee ex-officio member:

- Mr. Tim DelGiudice

Other Board of Trustee Members:

- Mr. Michael McNally, Vice Chair of URI Board of Trustees (remote)

The University of Rhode Island staff:

- Michelle Curreri, Chief of Staff and Board Liaison (remote)
- Daniel Moos, Assistant to the Vice President for Administration and Finance (remote)

- Abigail Rider, Vice President for Administration and Finance (remote)
- Karlis Kaugars, Chief Information Officer (remote)
- Anne Marie Coleman, Assistant Vice President for Human Resources (remote)
- Robert Veins, Associate Director of Information Technology (remote)

1. ACCEPTANCE OF THE AGENDA

Chair Fascitelli called for a motion that The URI Board of Trustees Finance and Facilities Committee accept the Agenda for the meeting of August 6, 2020.

On a motion duly made by Mr. David J. Martirano and seconded by Mr. Matthew Lenz,

VOTED: THAT The URI Board of Trustees Finance and Facilities Committee
accept the Agenda for the meeting of August 6, 2020.

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

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

NAYS: 0

ABSTAINS: 0

2. INTRODUCTION OF COMMITTEE MEMBERS

Chair Fascitelli asked each Committee member to share a brief bio with professional background and any educational associations with URI. All members provided this information in turn to the Committee.

3. DISCUSSION ITEMS

a. Discussion of the Finance and Facilities Committee Charter and overall role of the Committee.

Chair Fascitelli noted that Enclosure 3a contained the Committee charter and asked if all members reviewed and understood the charter. Chair Fascitelli noted the purpose of this committee is to assist with fulfilling the Board's fiduciary responsibility and to help the Board with the provision of appropriate human, physical, financial, and technical resources, adding that the Committee recommends to the Board of Trustees certain operational and planning items for review and approval. Chair Fascitelli explained that the Committee is the "first stop" for information from University staff prior to submission to the Board, acting as a middle ground between the University's administration and the Board since the Board will not investigate details at the level undertaken by this Committee.

Chair Fascitelli asked if other Committee members had comments.

Mr. McNally encouraged Committee members to read the charter for the Institutional Risk and Compliance Committee noting that while the Finance and Facilities Committee oversees the finances of the University, the Institutional Risk and Compliance Committee oversees compliance and auditing and thus there may be an occasional blurring of lines between Committee charges.

b. Discussion of the Finance and Facilities Calendar

Chair Fascitelli noted that Enclosure 3b provided a proposed calendar for the Committee for the current academic year. The intent of the calendar is to make the Committee functional with reference to Board needs, with the Committee meeting before each Board meeting to evaluate and prepare materials for the following Board meeting. Chair Fascitelli noted that the proposed calendar and subject matter for each meeting in the calendar is aligned with the various state timetables and schedules of the University (e.g., budget approval and submission). Chair Fascitelli noted that this is a “game plan, not cast in stone.” Chair Fascitelli stressed that given the nature of state schedules and their impact on the University, the Committee and the calendar should remain flexible, including the possibility of additional “in-between” meetings. Chair Fascitelli asked if Ms. Rider could comment. Ms. Rider noted that the University is in an exceptional budget year due to the pandemic and a large state deficit. The State is waiting on potential federal relief to ascertain the effect on the State Budget; the State budget will likely not be reviewed and voted on until September 10, 2020. Ms. Rider noted that in a normal year, the budget review meeting (of this Committee) would generally be held in September, not October. The proposed Committee calendar holds all items needed to be covered in any year by the Committee, but some items may need to move due to State schedules as many University processes are tied to State processes.

Chair Fascitelli stated that the calendar represented the proposed “cadence” of the Committee’s work in a normal year. Certain areas may be easier to control such as a Capital Plan and IT Plan, but the Committee must remain flexible.

Chair Fascitelli asked for additional comments. Mr. Sabitoni said that the calendar seemed fine and timely. Chair Fascitelli asked if Mr. Ownjazayeri had any input. Mr. Ownjazayeri replied that the calendar made sense, reiterated that it represented a “perfect world” schedule, and noted that the Committee should remain fluid.

Mr. Sabitoni asked Mr. McNally, since this Committee is in charge of finance, should the external audit be in the purview of this Committee rather than the Institutional Risk and Compliance Committee. Mr. McNally responded that the Institutional Risk and Compliance Committee is responsible for audits. Ms. Rider noted that in practice, this Committee will see the financial statements of the University for approval. She added that the State controls the internal audit function (noting that the URI internal audit function was abolished three to four years ago) and picks topics from time to time for audits. Reports generated by the State’s internal audits would go to the Institutional Risk and Compliance Committee, not the Finance and Facilities Committee. However, this Committee reviews the audited statements of the University and recommends approval of those statements to the Board. Mr. Sabitoni asked if the University has a yearly independent auditor or if the state does the audit. Ms. Rider explained that the University has an independent, external auditor (currently O’Connor and Drew) and that audited statements will be

presented to this Committee in October. She reiterated that the University does not have an internal audit function.

Mr. Ownjazayeri asked Mr. McNally if there has been additional discussion regarding lines between the “academic” committee and this Committee, i.e., labor negotiations, contracts, etc. Mr. McNally noted that this is still under discussion and is not settled yet.

Mr. Martirano shared that he is on the Institutional Risk and Compliance Committee and that committee does not focus on finance, but more on IT risk, security risk, etc. and asked whether this was the same committee being discussed with regard to audits. Mr. McNally confirmed that it was the same committee. He noted that the Institutional Risk and Compliance Committee recommends external auditors to the Board. In terms of compliance obligations, IT risk and security risk are only a part of the Institutional Risk and Compliance Committee’s charter.

Chair Fascitelli asked for additional thoughts. Mr. Lenz asked how any overlap with committees are addressed. Mr. McNally noted potential overlaps are still being worked out by the Executive Committee, Board Chair, and Vice Chair. Chair Fascitelli stated that charters and duties will be “tweaked” and worked out over the next few meetings.

Chair Fascitelli asked Ms. Rider if it was fair to say that she will be the University point person for this Committee and asked her for input on the interface of the Committee with the University. Ms. Rider noted that this Committee is concerned fully with items that fall within her division (Administration and Finance), noting that some items such as the IT Strategic Plan, will include the University Provost. All long-term planning must be seen by this Committee, such as the Capital Improvement Plan. Financial statements and budgets also are reviewed by this Committee. Ms. Rider noted that she will be the primary liaison with the Committee.

Chair Fascitelli asked Ms. Rider if it was a fair expectation that materials will be provided to the Committee one week in advance of meetings. Ms. Rider concurred, barring circumstances outside of her control. The Committee agreed this was a reasonable time frame.

Chair Fascitelli asked if there were any final thoughts.

Mr. McNally noted that the Committee has a significant asset in the inclusion of Mr. DelGiudice given his experience. Mr. DelGiudice noted that the calendar was good and added that the review of audits is not particularly difficult since the primary focus is on findings at the close of the audit. Chair Fascitelli asked Mr. DelGiudice to provide guidance as the Committee progresses in its duties.

4. ADJOURN

Chair Fascitelli thanked Committee members and called for a motion to adjourn the meeting of August 4, 2020.

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

VOTED: THAT The URI Board of Trustees Finance and Facilities Committee
adjourn the meeting of August 6, 2020.

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

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

NAYS: 0

ABSTAINS: 0

The meeting adjourned at 11:38 a.m.

The next meeting of The URI Board of Trustees Finance and Facilities Committee is September 10, 2020 and 9:00 a.m.