

**The University of Rhode Island Board of Trustees
Finance and Facilities Committee Meeting
Monday, September 11, 2024 · 3:00 p.m. EDT**

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

OFFICIAL MINUTES

The University of Rhode Island Board of Trustees meeting of the Finance and Facilities Committee was held in person, with committee members participating remotely. Virtual public access to the meeting was available via the YouTube video and is available for viewing at <https://web.uri.edu/trustees/meetings/>.

Finance and Facilities Committee Vice Chair Sabitoni welcomed members of the University of Rhode Island Board of Trustees Finance and Facilities Committee and asked for a roll call. Noting that a quorum of members of the Finance and Facilities Committee was present, the meeting was called to order at 3:02 p.m.

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

- Mr. Armand Sabitoni, Vice Chair (remote)
- Ms. Maria Ducharme (remote)
- Mr. Michael Fascitelli (remote; arrived 3:14 p.m.)
- Mr. Joseph Formicola (remote)
- Ms. Cortney Nicolato (remote)
- Dr. Marc Parlange, President (ex officio, non-voting) (remote)
- Ms. Melissa Sutherland (ex officio, non-voting) (remote)

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

- Mr. Vahid Ownjazayeri, Chair

URI Board of Trustees Chair Margo Cook also participated remotely (arrived 3:12 p.m.)

URI President's Stewardship Council members in attendance:

- Ms. Abby Benson, Vice President, Administration and Finance (remote)
- Ms. Chelsea Berry, Senior Advisor to the President and Chief of Staff (remote)

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- Ms. Alyssa Boss, General Counsel (remote)
- Mr. Gabriele Fariello, Chief Information Officer (remote)
- Ms. Ellen Reynolds, Vice President for Student Affairs (remote)
- Ms. Barbara E. Wolfe, Provost and Executive Vice President for Academic Affairs (remote)

URI staff members in attendance:

- Mr. Karl Calvo, Assistant Vice President, Facilities (remote)
- Mr. Ryan Carrillo, Director, Planning and Real Estate Development (remote)
- Ms. Michelle Curreri, Secretary, Board of Trustees (in person)
- Ms. Mackenzie Flynn, Associate General Counsel (remote)
- Ms. Kara Larsen, Assistant President for Enterprise Risk Management (remote)
- Mr. Dean Libutti, Associate Vice President for Enrollment Management and Student Success (remote)
- Mr. Daniel Moos, Assistant to the Vice President for Administration and Finance (remote)
- Ms. Lynn Owens, Associate Secretary, Board of Trustees (in person)
- Mr. John Poehlmann, Assistant Vice President for Financial Strategy and Planning (remote)

Committee Vice Chair Sabitoni acknowledged that the University of Rhode Island occupies the traditional stomping ground of the Narragansett Nation and the Niantic People.

Committee Vice Chair Sabitoni asked the Committee if there were any proposed amendments to the published agenda. There were none.

1. APPROVAL OF THE MINUTES

a. Minutes of June 10, 2024, Finance and Facilities Committee. [Enclosure](#)

Committee Vice Chair Sabitoni called for a motion and, on a motion duly made by Joseph Formicola and seconded by Cortney Nicolato, and hearing no discussion, it was

VOTED THAT The Finance and Facilities Committee approve the minutes for the meeting held on June 10, 2024.

VOTES: 4 members voted in the affirmative and 0 members voted in the negative.

YEAS: Maria Ducharme, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

2. DISCUSSION ITEMS

a. Review of Preliminary FY 2024 Year-End Numbers and FY 2026 Total Budget Request [Enclosure](#)

Vice Chair Sabitoni introduced Abby Benson, Vice President for Administration and Finance. Vice President Benson noted that she would be discussing both the FY24 year-end figures and the FY26 Budget request, with an Action Item slated for later in the meeting for approval of the FY26 request based on this presentation. This presentation can be found in the enclosure. Vice President Benson noted that the FY24 figures are for Fund 100 only and are *pre-audit* figures. Additionally, she noted to the Committee that the percentages on the FY25 Allocation slide as presented in the packet are incorrect, but today's presentation would be up to date. Vice President Benson's presentation included discussion of FY24 budget v. actual figures, variance detail, FY25 budget allocation, and the FY26 operating budget request to the state. She emphasized that the FY24 surplus was due to a mixture of operational efficiencies, position vacancy savings, and one-time revenue inflows (state reimbursements, for example). She additionally thanked the State of Rhode Island Office of Management and Budget as well as the State Legislature for their ongoing support of the University.

Upon questions from the Committee, Vice President Benson noted that future revenues are expected to increase, particularly with respect to research, and also through tuition (particularly graduate tuition). She added that URIFAE funds were embedded in the revenue figures presented here as components of projects, rather than being called out separately.

Assistant Vice President for Financial Strategy and Planning John Poehlmann discussed the FY26 budget submission, with a focus on the assumptions used for developing the budget, including slightly reduced undergraduate enrollment, the University's continued exclusion from the State's Promise and Hope Scholarship programs, an anticipated 5% increase in graduate enrollment, and a 3% tuition increase assumption. Vice President Benson clarified that increases to tuition and fees will be approved by the Board in February and the budget only includes assumptions regarding these items. AVP Poehlmann also discussed enrollment considerations used for developing the FY26 budget request, including record numbers of applications to the University, FAFSA rollout challenges, and free/reduced tuition programs not only in RI, but also in NY, NJ, and MA. Associate Vice President for Enrollment Management and Student Success Dean Libutti discussed various free/reduced tuition programs in nearby states. The Committee suggested the Board receive a presentation at some point in the future on the effect of these programs on the University. Vice President Benson concluded the presentation with a discussion of the overall strategy and philosophy used with the development of the University's budget.

There were no additional questions from the Committee.

b. Approvals under the Delegation of Authority to the President Relating to Land and Property [Enclosure](#)

Committee Vice Chair Sabitoni introduced Vice President Benson who discussed for the Committee the following transactions, all described in the attached memo:

1. Amendment One to the Facility Use and Real Estate License agreement between the University of Rhode Island and Greenfins Global, LLC to extend the Facility Use Agreement by five months, until October 31, 2024, for continued use of the Fish Building at the Narragansett Bay Campus.

2. An Indenture of Lease Agreement between the Town of Narragansett and the University of Rhode Island at 95 Middlebridge Road, Narragansett for use of buildings and land for the URI Women's Crew Team for a five-year term with an option to extend for an additional three years.
3. A Lease Agreement between the University of Rhode Island and South County Donuts, Inc. for use of space within the Memorial Union, 50 Lower College Road to operate a Dunkin coffee shop.
4. A Lease Agreement between the University of Rhode Island and the Department of Administration for the use of 17,052 square feet of space on the first and third floors of the Shepard Building located at 80 Washington Street, Providence for a term of three years.

There were no questions from the Committee.

3. EXECUTIVE SESSION

The Committee may seek to enter into executive session for the following items:

a. Discussion or consideration related to the acquisition or lease of real property for public purposes, or of the disposition of publicly held property wherein advanced public information would be detrimental to the public interest, pursuant to R.I.G.L. § 42-46-5(a)(5), specifically:

i. Update on New University Housing

Abby Benson, Vice President, Administration and Finance

and,

b. Discussion of a matter related to the question of the investment of public funds where the premature disclosure would adversely affect the public interest, pursuant to R.I.G.L. § 42-46-5(a)(7), specifically:

i. Resources Acquisition and Planning (Software)

Abby Benson, Vice President, Administration and Finance

Vice Chair Sabitoni called for a motion, and on a motion duly made by Cortney Nicolato, and seconded by Joseph Formicola, it was

VOTED: THAT

The Committee convene into executive session pursuant to R.I.G.L. § 42-46-5(a)(5) for discussion or consideration related to the acquisition or lease of real property for public purposes, or of the disposition of publicly held property wherein advanced public information would be detrimental to the public interest; specifically an Update on New University Housing; and, R.I.G.L. § 42-46-5(a)(7) for discussion of a matter related to the question of the investment of public funds where the premature disclosure would adversely affect the public interest; specifically Resources Acquisition and Planning (software).

VOTE: 5 members voted in the affirmative and 0 members voted in the negative.

YEAS: Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

At 3:49 p.m., the Finance and Facilities Committee convened into Executive Session. Virtual public access was paused.

At 4:05 p.m., the Finance and Facilities Committee returned to Open Session. Virtual public access resumed.

Vice Chair Sabitoni called for a motion and, on a motion duly made by Joseph Formicola and seconded by Maria Ducharme, it was

VOTED THAT The URI Board of Trustees Finance and Facilities Committee seal the minutes of the Executive Session that took place on September 11, 2024.

VOTE: 5 members voted in the affirmative and 0 members voted in the negative.

YEAS: Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

4. ACTION ITEMS

- a. **Approval of the University of Rhode Island Total Budget Request for FY 2026, and recommendation to the URI Board of Trustees.** [Enclosure](#)

Prior to the call for the vote, Vice President Benson, responding to a question from the Committee, reiterated that the budget request includes assumptions about tuition and fees and that a proposal for the final tuition and fee rates will be brought to the Board in February 2025.

Committee Vice Chair Sabitoni called for a motion that the Committee recommend that the Board approve the University's FY2026 Total Budget Request as set forth in the enclosure and as recommended and presented.

On a motion duly made by Joseph Formicola and seconded by Michael Fascitelli, and hearing no discussion, it was

VOTED THAT The Committee recommend that the Board approve the University's FY2026 Total Budget Request as set forth in the enclosure and as recommended and presented.

VOTES: 5 members voted in the affirmative and 0 members voted in the negative.
YEAS: Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato,
Armand Sabitoni
NAYS: 0
ABSTAINS: 0

4. ADJOURN

Committee Vice Chair Sabitoni thanked members of the Finance and Facilities Committee and called for a motion that the Finance and Facilities Committee adjourn the September 11, 2024 meeting.

On a motion duly made by Cortney Nicolato and seconded by Maria Ducharme, and hearing no discussion, it was

VOTED: THAT Members of the Finance and Facilities Committee adjourn the September 11, 2024 meeting of the Committee.

VOTES: 5 members voted in the affirmative and 0 members voted in the negative.
YEAS: Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato,
Armand Sabitoni
NAYS : 0
ABSTAINS: 0

The meeting adjourned at 4:10 p.m.

UPCOMING MEETING

The next meeting of The University of Rhode Island Board of Trustees Finance and Facilities Committee is scheduled for October 21, 2024.