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**The University of Rhode Island Board of Trustees
Finance and Facilities Committee Meeting
Monday, October 21, 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 Finance and Facilities Committee meeting was held in person, with some committee members participating remotely. Virtual public access to the meeting was available via YouTube livestreaming and is available for viewing at <https://web.uri.edu/trustees/meetings/>.

Finance and Facilities Committee Chair Vahid Ownjazayeri welcomed members of the Committee and asked for a roll call. Noting that a quorum of members of the 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. Vahid Ownjazayeri, Committee Chair (remote)
- Mr. Armand Sabitoni, Committee Vice Chair (remote)
- Ms. Maria Ducharme (remote)
- Mr. Joseph Formicola (remote)
- Ms. Cortney Nicolato (in person)
- Dr. Marc Parlange, President (ex officio, non-voting) (remote)
- Dr. Kristine Bovy (ex officio, non-voting) (remote) (arrived at 3:07 p.m.)

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

- Mr. Michael Fascitelli

The URI Board of Trustees Chair Margo Cook participated remotely as an invited guest.

URI President's Executive 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)
- Ms. Alyssa Boss, General Counsel (remote)
- Ms. Markeisha Miner, Vice President for Community, Equity, and Diversity (remote)
- Dr. Ellen Reynolds, Vice President for Student Affairs (remote)
- Dr. Barbara E. Wolfe, Provost and Executive Vice President for Academic Affairs (remote)

URI staff members in attendance:

- Ms. Tracey Angell, Assistant Vice President for Strategic Procurement (remote) (joined at 3:44 p.m.)
- Ms. Michelle Curreri, Secretary, Board of Trustees (in person)
- Ms. Mackenzie Flynn, Associate General Counsel (remote)
- Ms. Angela Miller, Assistant Vice President for Financial Operations and Controller (remote)
- Dr. Daniel Moos, Assistant to the Vice President for Administration and Finance (remote)
- Ms. Lynn Owens, Associate Secretary, Board of Trustees (in person)

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

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

1. APPROVAL OF THE MINUTES

a. Minutes of September 11, 2024 Finance and Facilities Committee. [Enclosure](#)

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

VOTED: That the Finance and Facilities Committee approve the minutes of the September 11, 2024 meeting.

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

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

NAYS: 0

ABSTAINS: 0

2. DISCUSSION ITEMS

a. Annual Procurement Update

As a component of the annual update regarding procurement, Vice President Benson discussed the implementation of the University's new eProcurement system, RhodyBuy. She noted that the Committee was last updated on this system at the April 2024 Committee meeting. The implementation is moving forward as planned, including a brief pause to manage year end duties. A pilot user group has been identified and is expected to be live in the new system November 1. Once the system is fully live, Strategic Procurement will roll out other departments using a planned schedule, with a goal of having all departments using RhodyBuy by the spring of 2025.

In addition, Vice President Benson noted that the University has had internal conversations about streamlining procurement efforts with reference to the University's interactions with the state. Currently, the University has delegated authority for most purchases under \$1 million, but this moment may be a good time to consider both administrative agreements and statutory changes with regard to procurement.

There were no questions from the Committee.

b. Approvals under the Delegation of Authority to the President Relating to Land and Property

[Enclosure](#)

(i) Facilities Use Agreement between URI and OPC regarding the use of RINEC by the College of Business

Vice President Benson provided an update to the Committee on the current Facilities Use Agreement between URI and the Office of the Postsecondary Commissioner (OPC) regarding the use of the Rhode Island Nursing Education Center (RINEC) for MBA courses offered by the College of Business. The use of RINEC by the College of Business is part of the University's change of use at the Shepard Building in Providence.

There were no questions from the Committee.

c. Tuition Update

Vice President Benson provided a reminder to the Committee that the recommendation for tuition and fees schedule will be brought to the Board in February 2025, noting that the broad assumptions (regarding tuition and fees) used for developing budget models was presented to the Committee in September. She noted that there are ongoing internal discussions regarding potential differential tuition models, particularly with regards to certain graduate and professional programs. She is hoping to bring a proposal forward in February regarding tuition for certain programs.

There were no questions from the Committee.

At 3:07 p.m., Chair Ownjazayeri welcomed Kristine Bovy to the Committee.

3. EXECUTIVE SESSION

The Committee may seek to enter into Executive Session for the following item:

- a. Discussion and action regarding 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:

Approval of a Contract for Enterprise Resource Planning Software, and recommendation to the URI Board of Trustees.

Chair Ownjazayeri noted that this item will be discussed in executive session but not acted upon.

Chair Ownjazayeri called for a motion, and on a motion duly made by Armand Sabitoni, and seconded by Cortney Nicolato, it was

VOTED: That the Committee convene into executive session pursuant to R.I.G.L. § 42-46-5(a)(7) for discussion regarding a matter related to the question of the investment of public funds where the premature disclosure would adversely affect the public interest; specifically, Enterprise Resource Planning Software.

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

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

NAYS: 0

ABSTAINS: 0

Attendees participating remotely confirmed that no other persons were present and or able to hear the discussion at the remote locations.

At 3:12 p.m., the Finance and Facilities Committee convened into Executive Session. Virtual public access was paused.

At 3:44 p.m., the Finance and Facilities Committee returned to Open Session. Virtual public access resumed.

Chair Ownjazayeri called for a motion, and on a motion duly made by Armand Sabitoni, and seconded by Cortney Nicolato, it was

VOTED: That the minutes of the Committee's Executive Session be sealed.

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

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

NAYS: 0

ABSTAINS: 0

3. ACTION ITEMS

a. Approval of the University of Rhode Island Audited Financial Statements, and recommendation to the URI Board of Trustees. [Enclosure](#)

Vice President Benson presented the FY24 Financial Statements to the Committee. She noted that last year the Financial Statements were approved at a joint meeting with the Institutional Risk and Compliance Committee (IRCC), but this year the IRCC approved the external audit at its October 16th meeting, while the Finance and Facilities Committee is being asked to approve the Financial Statements. She noted that the University received a clean audit, and thanked Angela Miller, Assistant Vice President for Financial Operations and Controller and her team for her hard work supporting this successful audit.

Vice President Benson pointed to the highlights of the Financial Statements, noting in particular that the University's overall financial position for FY24 saw an increase in Net Position of \$45.56M compared to a \$40.25M increase for the previous year. She noted that the Financial Statements show both operating and non-operating revenues; the state appropriation is considered non-operating revenues (despite being used for operations). In FY24, operating revenues rose by \$18M (3.57%) compared to a \$19.23M (3.96%) increase in the previous year, mostly due to tuition and fees, and housing and dining (not state appropriation). The University's operating expenses increased by 6% in FY24 (compared to a 0.65% increase in FY23), due primarily to salary increases, including cost of living adjustments (COLAs) and faculty step increases, an increase in repairs and maintenance, and increases in research expenses.

She noted that the state appropriation is the largest component of non-operating revenues, and in FY24 the University received \$105.4M in ongoing general appropriation, which is a 15.4% increase compared to the previous year.

There were no questions from the Committee.

Chair Ownjazayeri called for a motion, and on a motion duly made by Armand Sabitoni, and seconded by Joseph Formicola, it was

VOTED: That the Committee recommend that the Board approve the University's Financial Statements for fiscal year ending June 30, 2024.

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

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

NAYS: 0

ABSTAINS: 0

b. Approval of a Contract in Excess of \$5 Million, and recommendation to the URI Board of Trustees. [Enclosure](#)

Change Order to Contract with Oracle America, Inc. (PeopleSoft and Database Maintenance and Cloud Storage)

Vice President Benson discussed the request for approval of a Change Order with Oracle America, Inc., noting that the contract was in place prior to the approval of the Board policy on the “Approval and Execution of Contracts and Other Binding Documents”. Therefore, this contract is now brought for the first time before this Committee and the Board. The transaction presented here is a ~\$500,000 change order to the existing contract specifically for database annual maintenance and cloud hosting. The change order will extend the contract for an additional year. The original contract value was \$6.9M.

There were no questions from the Committee.

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

- VOTED: That the Committee recommend approval of the purchase of Services from Oracle America Inc. as presented on substantially the terms in the enclosed documents, and that any authorized signatory (as defined in the Policy on Approval and Execution of Contracts and Other Binding Documents) be authorized to negotiate the terms of any documents relating to such transaction on substantially the terms in the enclosure, with any such changes and additional terms as are deemed necessary or appropriate by the authorized signatory.
- VOTE: 5 members voted in the affirmative and 0 members voted in the negative.
- YEAS: Maria Ducharme, Joseph Formicola, Cortney Nicolato, Vahid Ownjazayeri, Armand Sabitoni
- NAYS: 0
- ABSTAINS: 0

4. ADJOURN

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

- VOTED: That the Committee adjourn the October 21, 2024 meeting.
- VOTES: 5 members voted in the affirmative and 0 members voted in the negative.
- YEAS: Maria Ducharme, Joseph Formicola, Cortney Nicolato, Vahid Ownjazayeri, Armand Sabitoni
- NAYS: 0

ABSTAINS: 0

The meeting adjourned at 3:53 p.m.

The next meeting of The University of Rhode Island Board of Trustees Finance and Facilities Committee is tentatively scheduled for February 2025.

Official