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**The University of Rhode Island Board of Trustees
Finance and Facilities Committee Meeting
Thursday, April 17, 2025 · 9:00 a.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 committee members participating remotely. Virtual public access to the meeting was available via the YouTube live stream and is available for viewing at <https://web.uri.edu/trustees/meetings/>.

Finance and Facilities Committee Vice Chair Armand Sabitoni welcomed members of the Committee and asked for a roll call. Noting that a quorum of members of the Finance and Facilities Committee was not present, the meeting was called to order at 9:03 a.m.

Board secretary Michelle Curreri noted that Board Chair Margo Cook appointed herself a voting member of the Finance and Facilities Committee for today's meeting to ensure a quorum.

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

- Mr. Armand Sabitoni, Vice Chair (remote)
- Mr. Michael Fascitelli (remote) (joined at 9:08 a.m.)
- Mr. Joseph Formicola (remote)
- Dr. Marc Parlange, President (ex officio, non-voting) (remote)
- Dr. Kristine Bovy (ex officio, non-voting) (remote)
- Ms. Margo Cook, Board Chair (remote) (appointed herself to the committee for this meeting only)

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

- Mr. Vahid Ownjazayeri, Chair
- Ms. Maria Ducharme
- Ms. Cortney Nicolato

URI President's Executive Council members in attendance:

- Dr. Mark Antonucci, Vice President for Advancement, URI, and CEO, URI Foundation & Alumni Engagement (remote)
- 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)
- Mr. John Poehlmann, Associate Vice President, Financial Strategy and Planning (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 (joined 3:44 p.m.) (remote)
- Mr. Ryan Carrillo, Director, Planning and Real Estate Development (remote)
- Mr. Karl Calvo, Assistance Vice President, Facilities (remote)
- Ms. Michelle Curreri, Secretary, Board of Trustees (in person)
- Ms. Mackenzie Flynn, Associate General Counsel (remote)
- Ms. Kara Larsen, Assistant Vice President for Enterprise Risk Management (remote)
- Dr. Daniel Moos, Chief of Staff to the Vice President for Administration and Finance (remote)
- Ms. Lynn Owens, Associate Secretary, Board of Trustees (in person)

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

Vice Chair Sabitoni asked if there were any proposed amendments to the published agenda. There were none. He noted that the Committee would take up Item 1.a. once Committee member Michael Fascitelli joined the meeting and satisfied the quorum.

The Committee considered the Discussion Items listed under Agenda Item 2 prior to taking action to approve the minutes. Approval of the minutes was considered at 9:39 a.m.

1. APPROVAL OF THE MINUTES

a. Minutes of the February 3, 2025, Finance and Facilities Committee meeting. [Enclosure](#)

Committee Vice Chair Sabitoni called for a motion that the Committee approve the minutes of the February 3, 2025, meeting.

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

VOTED That the Committee approve the minutes of the February 3, 2025, meeting.

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

YEAS: Margo Cook, Michael Fascitelli, Joseph Formicola, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

All Discussion Items were considered prior to approval of the minutes. Discussion started at 9:05 a.m. and ended at 9:39 a.m.

2. DISCUSSION ITEMS

- a. Review of Draft FY2027 – FY2031 Capital Improvement Plan** [Enclosure](#)
Abby Benson, Vice President, Administration and Finance

Abby Benson, Vice President of Administration and Finance, introduced Ryan Carrillo, Director of Planning and Real Estate Development, who provided a summary of the University Capital Improvement Plan (CIP). Mr. Carrillo presented a summary of the FY2026—FY2030 CIP, along with the proposed FY2027—FY2031 CIP, including an overview of the submission process. He informed the Committee that URI's buildings comprise 28% of the State's buildings.

Mr. Carrillo discussed RICAP funding for URI, stating that the University has currently requested \$17.3M in RICAP funding for asset protection. In response to a question from the Committee, he anticipated that the final funding from the State would be lower than this figure. He also noted that the Facilities Group maintains an ongoing 5-year plan for RICAP-funded projects, ensuring its awareness of potential planning changes that may be required should funding be reduced or unavailable.

In response to a question about the (current) FY2026—FY2030 CIP, Mr. Carrillo noted that three projects (Building Envelope Improvements, Carothers HVAC Improvements, and Campus Access Control) were not included in the Governor's budget recommendation. These projects will be carried over into the proposed CIP with appropriate escalation. Additionally, Mr. Carrillo noted that Graduate Housing and New Undergraduate Housing are on the current plan but will be removed once the agreements with Gilbane Development are finalized this year.

Furthermore, Mr. Carrillo highlighted three projects (Public Safety, Shoreline Stabilization, and Water Tower) that are not anticipated to be included in the legislature's appropriation but will be incorporated into the proposed CIP. Notably, the Water Tower will be moved up to FY28 due to anticipated needs.

Mr. Carrillo discussed two new projects: 1) Replacement of the Allen Harbor bulkhead and dock (\$5.5M), which is necessary to protect the site and maintain the current level of use for both educational and research support; and 2) an enabling project to renovate Washburn Hall and the Carlotti Building in anticipation of future mixed-use development on Upper College Road, which will require the demolition of Tucker House and Adams House (\$2.0M).

Additionally, Mr. Carrillo discussed the University's current General Obligation (GO) Bond strategy, specifically shifting the 2026 GO Bond request from Historic Quad Phase I to an Integrated Health Building; and a proposed Student Success Center for the 2028 GO Bond.

Mr. Carrillo presented a high-level overview of the Integrated Health Building project, including project costs, and addressed concerns noted by Committee members around the potential loss of parking.

Vice President Benson reminded the Committee that the presentation sent to the Committee includes a single slide for each item on the CIP.

Committee members discussed the University's communications with state officials concerning capital projects, asset protection, and long-term planning.

b. Review of Projected Current Fiscal Year Results [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

Vice President Benson introduced John Poehlmann, Associate Vice President (AVP) for Financial Strategy and Planning, who provided a presentation on the University's current year fiscal results for the general fund. He noted that URI began the year with a budgeted operating shortfall of \$5.7M but forecasts from the end of February indicate that the University will conclude the year with a shortfall of only \$1.8M. AVP Poehlmann attributed the shortfall primarily to the missed enrollment target for the current year. He also acknowledged that personnel (and associated fringe benefits) expenses have decreased, while certain other expenses, such as overtime related to weather-related events in Facilities Operations, have increased. In addition, the University made a one-time adjustment due to anticipated compensated absences.

Vice President Benson recalled that three years ago, the University faced an approximately \$11M shortfall, and it is now successfully progressing toward a balanced budget.

AVP Poehlmann also provided a brief overview of the Balanced Budget Initiative.

Committee members asked about the positive impact of planned tuition increases on the budget and discussed maximizing revenue without limiting enrollment during this period of economic uncertainty for families.

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

Abby Benson, Vice President, Administration and Finance

Director Carrillo reported on the approval made under the Board's delegation of authority to the President relating to land and property.

There was a single action report: Amendment Two to Facilities Use and License Agreement (FULA) between the University of Rhode Island Research Foundation (URIRF) and the University of Rhode Island to extend the initial term of the agreement for use of the Ocean Technology Center (OTC) at the Narragansett Bay Campus for an additional six-month period, with a new expiration date of December 31, 2025.

d. Annual Review of the Finance and Facilities Committee Charter [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

e. Annual Review of the Finance and Facilities Committee Calendar [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

Vice President Benson noted that there are no changes recommended to the Committee's charter or calendar.

At 9:39 a.m., prior to entering Executive Session, the Committee returned to Item 1.a. to approve the minutes of the February 3, 2025 meeting.

3. EXECUTIVE SESSION

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

- a. Discussion regarding a matter related to the question of the investment of public funds, which includes any investment plan or matter related thereto, where the premature disclosure would adversely affect the public interest, pursuant to R.I.G.L. § 42-46-5 (a)(7), specifically:**

(i) Update on Series 2018A and 2018B Bonds - Audit

Abby Benson, Vice President, Administration and Finance

- b. Discussions or considerations 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 (P3)

Abby Benson, Vice President, Administration and Finance

Vice Chair Sabitoni called for a motion, and on a motion duly made by Michael Fascitelli, and seconded by Margo Cook, 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, which includes any investment plan or matter related thereto, where the premature disclosure would adversely affect the public interest; specifically, an update on Series 2018A and 2018B Bonds – Audit; and R.I.G.L. § 42-46-5 (a)(5) for discussions or considerations 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 (P3).

VOTES:

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

YEAS: Margo Cook, Michael Fascitelli, Joseph Formicola, Armand Sabitoni
NAYS: 0
ABSTAINS: 0

At 9:41 a.m., the Finance and Facilities Committee convened into Executive Session. Virtual public access was paused.

At 9:56 a.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 Margo Cook, it was

VOTED That the minutes of the Committee's Executive Session be sealed.
VOTES: 4 members voted in the affirmative and 0 members voted in the negative.
YEAS: Margo Cook, Michael Fascitelli, Joseph Formicola, Armand Sabitoni
NAYS: 0
ABSTAINS: 0

4. ACTION ITEMS

a. Approval of Contracts in Excess of \$5 Million, and recommendation to the URI Board of Trustees.

(i) Oracle America, Inc. [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

Vice President Benson discussed the request to approve the contract extension to Oracle America Inc. as noted in the enclosures. She also noted that the University is still working on the ERP project, so the contract presented here must be maintained to support the University's current ERP.

There were no questions from the Committee.

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

VOTED: That the Committee recommend that the Board approve the purchase of services from Oracle America, Inc., as presented on substantially the terms notes in this memo as well as the Technical Support Services Renewal Order (dated 1-Apr-25) from Oracle America Inc., 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 outlined in the enclosed documents, with any such changes and additional terms as are deemed necessary or appropriate by the authorized signatory.
VOTES: 4 members voted in the affirmative and 0 members voted in the negative.
YEAS: Margo Cook, Michael Fascitelli, Joseph Formicola, Armand Sabitoni
NAYS: 0

ABSTAINS: 0

b. Approval of the Demolition of Certain Buildings, and recommendation to the URI Board of Trustees; specifically, Buildings 5A, 5B, 5D at 5 West Alumni Avenue, 25B, 25C, 25D and Meade Stadium bleacher seating at 25 West Alumni Avenue on the Kingston Campus [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

Ryan Carrillo discussed the request to demolish certain buildings as noted in the enclosure. He explained that the Rhode Island Historical Preservation & Heritage Commission (RIHPHC) was consulted on the demolition due to the age of the buildings. Specifically, Buildings 5A and 5B, which were previously used for agricultural purposes, are over fifty years old. While the RIHPHC is not opposed to demolition, they have requested that the University complete a historical archive.

Vice President Benson thanked Trustee Bovy for providing feedback on these historical buildings.

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

VOTED: That the Committee recommend that the Board approve the request to demolish the buildings 5A, 5B, 5D at 5 West Alumni Avenue, 25B, 25C, 25D and Meade Stadium bleacher seating at 25 West Alumni Avenue, Kingston, referenced by their 911 identifiers and located on Plat 23-1, Lot 1 (in the Town of South Kingstown, Rhode Island) at the University's Kingston Campus, as presented in the enclosure.

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

YEAS: Margo Cook, Michael Fascitelli, Joseph Formicola, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

c. Approval to Purchase 42 Upper College Road, Kingston, RI, and recommendation to the URI Board of Trustees. [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

Ryan Carrillo discussed the proposed purchase of 42 Upper College Road from a limited liability organized by the URI Foundation and Alumni and Engagement (URIFAE), as outlined in the enclosure. He noted that a limited liability company organized by the URIFAE for that purpose purchased the building at the University's request, due to its strategic location at a prominent entrance to the campus.

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

VOTED: That the Committee recommend that the Board approve the purchase of real estate at 42 Upper College Road, Kingston, Rhode Island, from 42 Upper College Road LLC as presented on substantially the terms in the enclosed Purchase and

Sale Agreement, 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.

VOTES: 4 members voted in the affirmative and 0 members voted in the negative.
YEAS: Margo Cook, Michael Fascitelli, Joseph Formicola, Armand Sabitoni
NAYS: 0
ABSTAINS: 0

5. ADJOURN

Committee Vice Chair Sabitoni thanked members of the Finance and Facilities Committee and called for a motion to adjourn.

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

VOTED: That the Committee adjourn the meeting.
VOTES: 4 members voted in the affirmative and 0 members voted in the negative.
YEAS: Margo Cook, Michael Fascitelli, Joseph Formicola, Armand Sabitoni
NAYS: 0
ABSTAINS: 0

The meeting adjourned at 10:06 a.m.

The next meeting of the Finance and Facilities Committee is scheduled for June 26, 2025.