THE UNIVERSITY OF RHODE ISLAND
BOARD OF TRUSTEES

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Alumni Center, 73 Upper College Road, Kingston, RI 02881 USA

The University of Rhode Island Board of Trustees
Finance and Facilities Committee Meeting
Monday, June 15, 2026 · 9:00 a.m. EDT

The University of Rhode Island
Green Hall Room 107
35 Campus Avenue, 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 video and is available for viewing at https://web.uri.edu/trustees/meetings/.

Finance and Facilities Committee Chair Vahid Ownjazayeri welcomed members of the 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 9:02 a.m.

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

- Vahid Ownjazayeri, Committee Chair (remote)
- Armand Sabitoni, Committee Vice Chair (remote)
- David Barrett (remote)
- Maria Ducharme (remote)
- Michael Fascitelli (remote)
- Joseph Formicola (remote)
- Cortney Nicolato (remote)
- Marc Parlange, President (ex officio, non-voting) (remote)
- Kristine Bovy (ex officio, non-voting) (remote)

Board Chair Margo Cook also participated remotely.

URI President's Stewardship Council members in attendance:

- Mark Antonucci, Vice President for Advancement and CEO, URI Foundation (remote)
- Abby Benson, Vice President, Administration and Finance (remote)

- Chelsea Berry, Senior Advisor to the President and Chief of Staff (remote)
- Alyssa Boss, Vice President and General Counsel (remote)
- Bethany Jenkins, Vice President for Research and Economic Development (remote)
- Matthew McDonald, Vice President for Communications and Marketing (remote)
- Markeisha Miner, Vice President for Community, Equity, and Diversity (remote)
- Dan Moos, Chief of Staff, Administration and Finance (remote)
- Ellen Reynolds, Vice President for Student Affairs (remote)
- Barbara Wolfe, Executive Vice President and Provost, Academic Affairs (remote)

URI staff members in attendance:

- Tracey Angell, Assistant Vice President for Strategic Procurement (remote)
- Ryan Carrillo, Director, Planning and Real Estate Development (remote)
- Emily Diomandes, Deputy Chief of Staff, President's Office, and Secretary to the Board of Trustees (in person)
- Lynn Owens, Associate Secretary, Board of Trustees (in person)
- David Palazzetti, Interim Associate Vice President for Facilities (remote)

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

There were no proposed amendments to the published agenda.

1. APPROVAL OF MINUTES

a. Minutes of the April 13, 2026, Finance and Facilities Committee meeting. Enclosure

Committee Chair Ownjazayeri called for a motion that the Finance and Facilities Committee approve the minutes of the meeting held on April 13, 2026.

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

VOTED:	THAT the Committee approve the minutes of the April 13, 2026, meeting.
VOTES:	7 members voted in the affirmative and 0 members voted in the negative.
YEAS:	David Barrett, Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato, Vahid Ownjazayeri, Armand Sabitoni
NAYS:	0
ABSTAINS:	0

2. DISCUSSION ITEM

a. Review of Enacted State Budget Enclosure
Abby Benson, Vice President, Administration and Finance

The Finance and Facilities Committee reviewed the FY27 state budget approved by the General Assembly on June 9, 2026.

Vice President Abby Benson reported that the General Assembly approved a $4.2 million increase to the operating budget, an amount in line with the Governor's Recommended Budget (GRB), but well below the University's request of $37.6 million. She reminded the Committee of the three categories for the request: Operating Budget Shortfall, Current Service Level, and Strategic Initiatives, of which only the Current Service Level was funded. She noted that of the $4.2 million increase in the operating budget, $1.3 million of this amount reflects support for corresponding expenses imposed by the state for centralized services. Strategic Initiatives have not been funded for a number of years, but the University continues to maintain this request to signal the importance of these initiatives.

Vice President Benson also noted that the University received $15.2 million for general asset protection, $1.6 million for a campus access control pilot program (to determine the system of record for access control at RI), $8.0 million in RICAP ADA project support and also $18.0 million in RICAP Building Envelope work. The Capital Improvement Plan included a GO Bond request for $165.7 million for the Integrated Health Building, with the legislature supporting the project at $165.0 million. The bill also included Kushner authorization for URI to issue revenue bonds for Repaving and Hardscaping ($20.0 million) and Automotive and Administrative Services ($14.4 million). The enacted budget included $5.0 million for medical school startup funds (operating). Additionally, the full-time equivalent (FTE) cap was increased by 200 with a new auxiliary cap of 450 FTEs, inclusive of the total FTE count.

Committee members had no questions on the approved budget.

3. ACTION ITEMS

a. Consideration of the FY2028 – FY2032 Capital Improvement Plan, and recommendation to the URI Board of Trustees. Enclosure
Abby Benson, Vice President, Administration and Finance

Vice President Benson provided a presentation on the FY2028 – FY2032 Capital Improvement Plan (CIP). She reminded the committee that the CIP is the first step in the budget submission process to the state, so this CIP is part of the FY28 budget submission. The CIP is a rolling five-year plan submitted to the Board in April for its review and then in June for approval before being submitted to the state. Vice President Benson noted that the presentation today focused on the changes to the CIP since the April review. The plan includes $17.8 million for asset protection (RICAP), and two new projects on the Narragansett Bay campus totaling $16.8 million.

The Vice President discussed future projects, including a Marine Operations Building (necessary to receive the *Narragansett Dawn*) and Middleton renovation, both at the Narragansett Bay Campus. She noted three projects that are being removed from the CIP: Ranger Hall Phase 2 (completed), Graduate and Undergraduate Housing (because of the successful launch of this project through a P3), and Fraternity Circle (the project is not moving forward).

Vice President Benson also discussed certain proposed projects that are included in the Comprehensive Campus Plan, but not on the CIP, namely, a next phase of housing (with the delivery mechanism still under discussion), Plains Road parking structure (also with the delivery mechanism under discussion), decarbonization and geothermal projects, and a new natatorium complex.

She also reviewed the University's GO bond strategy, noting that URI plans to issue bonds in FY27 to support Service Sector projects, Utility Infrastructure, and Repaving & Hardscape Improvements. In response to a committee member's question, she explained the different types of bonds and the role of Kushner authorizations. Board Vice Chair Sabitoni added that the state's authorization for URI to use Kushner funds (revenue bonds) reflects confidence in the University's financial strength and its ability to repay the debt.

Vice President Benson noted in a final slide that the CIP is now presented to the state in an updated priority format, per their request. She recognized Ryan Carrillo for his work on the CIP.

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

VOTED:	THAT the Committee recommend that the Board approve the University of Rhode Island Capital Improvement Plan for FY2028-FY2032, as presented in the enclosure.
VOTES:	7 members voted in the affirmative and 0 members voted in the negative.
YEAS:	David Barrett, Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato, Vahid Ownjazayeri, Armand Sabitoni
NAYS:	0
ABSTAINS:	0

b. Consideration of Contracts in Excess of $5 Million, and recommendation to the URI Board of Trustees.
Abby Benson, Vice President, Administration and Finance

(i) Advertising and Marketing Services: One Sixty Over Ninety, LLC (160/90) Enclosure

(ii) Chiller Preventative Maintenance and HVAC Repairs Enclosure

(iii) Owner's Program Management Services for Asset Protection Program: LiRo Program and Construction Management Enclosure

(iv) Dining Services - Food and paper supply services: Performance Food Group, Inc. Enclosure

(v) Underground Utilities Maintenance and Repair/Utility System Service Contract (Time and Materials) Enclosure

Vice President Benson reviewed with the Committee five contracts for approval, including extensions for 160 Over 90's advertising and marketing services, a new chiller and HVAC maintenance contract with a $5.5 million cap over three years, an owner project manager contract with LiRo Hill, and increases to the Performance Food Group dining services contract and underground utility services contract.

The Committee discussed billing practices, particularly with reference to the chiller and HVAC maintenance contract, as well as the University's strategy to break up larger maintenance contracts to provide competitive pricing on smaller contracts based on time and materials on specified services.

Chair Ownjazayeri noted that until roughly one year ago he worked for a company that owned LiRo Hill. He is no longer employed by this company but felt the disclosure was appropriate.

The Committee also briefly discussed the rising utility costs. Interim Associate Vice President for Facilities, Dave Palazzetti noted that the University is currently investigating options for managing a possible 30% rate increase in the University's next four-year utility contract.

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

VOTED	THAT the Committee recommend approval of the transactions listed under Agenda Items 3.b. (i) through (v), as presented on substantially the terms presented in the enclosures, 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 transactions on substantially the terms outlined in the enclosures, with any such changes and additional terms as are deemed necessary or appropriate by the authorized signatory.
VOTES:	7 members voted in the affirmative and 0 members voted in the negative.
YEAS:	David Barrett, Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato, Vahid Ownjazayeri, Armand Sabitoni
NAYS:	0
ABSTAINS:	0

4. INFORMATIONAL ITEM

a. Report of actions taken under the Delegation of Authority to the President Relating to Land and Property Enclosure

Abby Benson, Vice President, Administration and Finance

Chair Ownjazayeri noted that the enclosure documents are actions taken by the President under the delegated authority granted by the Board of Trustees and R.I. General Laws §16-32-2.1 to manage and execute documents related to University land and property. In accordance with this delegation, all such actions must be reported to the Board at its next regular meeting. This item will be included under the Omnibus Vote on the June 26th Board meeting agenda.

Vice President Benson asked if there were any questions regarding these items. There were no questions from the Committee.

5. ADJOURN

Committee Chair Ownjazayeri thanked members of the Finance and Facilities Committee and called for a motion that the Committee adjourn the June 15, 2026 meeting.

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

VOTED:	THAT the Committee adjourn the meeting.
VOTES:	7 members voted in the affirmative and 0 members voted in the negative.
YEAS:	David Barrett, Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato, Vahid Ownjazayeri, Armand Sabitoni
NAYS:	0
ABSTAINS:	0

The meeting adjourned at 9:54 a.m.

The next meeting of the Finance and Facilities Committee is scheduled for September 14, 2026.