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The University of Rhode Island Board of Trustees
Finance and Facilities Committee Meeting
Monday, September 14, 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 on September 14, 2026, with some committee members participating remotely. Virtual public access to the meeting was available via the YouTube livestream 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 Finance and Facilities Committee was present, the meeting was called to order at 9:01 a.m.

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

- Vahid Ownjazayeri, Committee Chair (remote)
- Armand Sabitoni, Committee Vice Chair (in person)
- David Barrett (remote)
- Maria Ducharme (in person) (arrived at 9:07 a.m.)
- Michael Fascitelli (remote)
- Joseph Formicola (in person)
- Cortney Nicolato (in person)
- Marc Parlange, President (ex officio, non-voting) (in person)
- Kristine Bovy (ex officio, non-voting) (in person)

URI President's Stewardship Council members in attendance:

- Abby Benson, Senior Vice President, Administration and Finance (in person)

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- Chelsea Berry, Senior Advisor to the President and Chief of Staff (remote)
- Alyssa Boss, Vice President and General Counsel (remote)
- Dean Libutti, Associate Vice President for Enrollment Management and Student Success (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)
- John Poehlmann, Associate Vice President, Financial Strategy and Planning (remote)
- Ellen Reynolds, Vice President for Student Affairs (remote)
- Barbara Wolfe, Executive Vice President and Provost, Academic Affairs (in person)

URI staff members in attendance:

- Tracey Angell, Assistant Vice President for Strategic Procurement (remote)
- Ryan Carrillo, Director, Planning and Real Estate Development (remote)
- Stephanie Cavanagh, Workday Program Director (remote)
- Emily Diomandes, Deputy Chief of Staff, President's Office, and Secretary, Board of Trustees (in person)
- Lynn Owens, Associate Secretary, Board of Trustees (in person)
- Arun Shukla, Professor, Mechanical, Industrial and Systems Engineering, and incoming Faculty Representative (remote)

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 noted that this was the final Finance and Facilities Committee meeting for Faculty Representative Kristine Bovy. He and President Marc Parlange thanked Kris for her service. The President introduced incoming Faculty Representative Arun Shukla, Simon Ostrach Professor of Mechanical, Industrial and Systems Engineering. Committee Chair Ownjazayeri also congratulated Abby Benson on her promotion to Senior Vice President for Administration and Finance and Chief Financial Officer.

No amendments to the published agenda were proposed.

1. APPROVAL OF MINUTES

a. Minutes of the June 15, 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 June 15, 2026.

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

VOTED: THAT the Committee approve the minutes of the June 15, 2026, meeting.

VOTES: 6 members voted in the affirmative and 0 members voted in the negative.

YEAS: David Barrett, Michael Fascitelli, Joseph Formicola, Cortney Nicolato, Vahid Ownjazayeri, Armand Sabitoni

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NAYS: 0

ABSTAINS: 0

Maria Ducharme was not present for the vote.

2. DISCUSSION ITEMS

a. Review of Preliminary FY2026 Year-End Numbers Enclosure
Abby Benson, Senior Vice President, Administration and Finance

The Finance and Facilities Committee members reviewed the FY26 year-end numbers as presented by Senior Vice President for Administration and Finance Abby Benson. These figures show a $2.2 million shortfall in the unrestricted budget, less than the budgeted $3.8 million shortfall. The variance was attributed to a combination of overbudget utilities expenses (which included fewer solar credits than expected and also Rhode Island Energy billing abnormalities during the year) and lower tuition due to fewer continuing students, which was offset somewhat by online programs revenue, higher-than-expected interest income, and careful position management within the University throughout the year.

Senior Vice President Benson noted that the New Budget Model is now in place for FY27 and efforts at this time are focused on policy and guidance development for subvention and reserve management. She reminded the Committee that the University completed a Balanced Budget Initiative during FY26 to better align historical spend with the budget for future year requests.

There were no questions from the Committee.

b. Update on Workday Implementation Enclosure
Abby Benson, Senior Vice President, Administration and Finance

Senior Vice President Benson introduced Stephanie Cavanagh, the University's Workday Program Director, who is leading the implementation effort. Stephanie Cavanagh provided an update on URI's Workday implementation project, confirming that the project remains on track with its fixed-fee *LaunchFlex* methodology approach. The implementation is currently in the architect and configure stage, with testing scheduled to begin in December and continue through August 2027, ahead of a planned October 2027 launch.

Trustees discussed the primary project risk and learned that integration with the state's Workday system remains the greatest concern, as ongoing state payroll issues could affect URI's implementation. URI continues to meet regularly with state leadership to address this concern.

3. ACTION ITEMS

a. Consideration of the University of Rhode Island Total Budget Request for FY2028, and recommendation to the URI Board of Trustees. Enclosure
Abby Benson, Senior Vice President, Administration and Finance

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Senior Vice President Benson provided an overview of the Total Budget request for FY28 as presented in the enclosure. She noted that Associate Vice President John Poehlmann has led the effort for the development of the budget, as he has done in previous years. This presentation focused primarily on the state appropriation portion of the University budget. Senior Vice President Benson first compared the FY27 request ($156.7 million) to the FY27 enacted budget ($124.5 million), noting the breakdown of the request, including $5.0 million for Medical School planning. Benson also discussed the all-funds FY27 revenue budget before moving on to a discussion of the FY28 budget submission, showing all projected sources and uses of funds.

Senior Vice President Benson then provided the assumptions regarding enrollment, tuition rates, and fees used in developing the FY28 budget, noting a small increase in undergraduate enrollment (<1%), a small decrease (1%) in graduate enrollment, and a 3% increase in tuition and fees. Benson emphasized that these figures are for planning purposes only; the actual request for changes to tuition and fees will be brought to the Board in February. She also discussed challenges to continued growth in undergraduate enrollment.

Senior Vice President Benson then discussed the FY28 State Appropriation request of $139.8 million (not including the medical school request of $7.0 million). She noted that the University is planning for an $8.1 million budgeted operating shortfall. The University is requesting a total of $146.8 million in state appropriations, including $7 million for the second year of medical school planning, which is presented separately from the University's operating budget. Benson also discussed the details within the Current Service Level request, including the largest portion related to Cost-of-Living Adjustments (COLA), a strategic increase in financial aid, a $5.0 million anticipated savings though position management, additional funds to aid URI Athletics operations, and additional funds to cover increased utilities costs.

Closing the presentation, Senior Vice President Benson discussed future year budget strategies, noting the University's focus on enrollment strategies that emphasize new offerings and modalities, an increased focus on revenue generating opportunities, the ongoing careful management of staffing levels, and continued efforts to improve operational efficiency.

Senior Vice President Benson addressed Trustee Bovy's inquiry about the state's recent authorization increasing URI's full time equivalent (FTE) employee cap. Benson noted that, given ongoing financial pressures and personnel costs representing the University's largest expense, URI is evaluating potential adjustments to the hiring process as it plans for FY2028. The University intends to retain enhanced oversight of hiring to help control operating budget shortfalls. President Parlange noted that the FTE restrictions apply to the unrestricted operating budget (Fund 100), with separate carve-outs for auxiliary operations, including housing and dining, as well as grant-funded research and sponsored programs.

Responding to trustee inquiry about the state's funding of the proposed medical school at URI, Benson confirmed that there is legislative intent to provide an additional $7 million in FY 2028 and $8 million in FY 2029 to continue development of the state's only public medical school.

Hearing no further questions, Committee Chair Ownjazayeri called for a motion; on a motion duly made by Armand Sabitoni, and seconded by David Barrett, and hearing no discussion, it was

VOTED: THAT the Committee recommend approval of the University's FY2028 Total

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Budget Request, 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 an Amendment to the Bond Issuance Resolution approved on April 24, 2026, and recommendation to the URI Board of Trustees. Enclosure
Abby Benson, Senior Vice President, Administration and Finance

Senior Vice President Benson presented the resolution to amend the language of two earlier resolutions (April 24, 2026 [the "April Resolution"] and February 13, 2026 [the "February Resolution"]) that provided for borrowing relative to "Utility Infrastructure – Phase III" project(s). The sole amendment to these earlier resolutions allows for borrowing from the Rhode Island Infrastructure Bank in addition to the Rhode Island Health and Educational Building Corporation (RIHEBC) to allow for flexibility in the funding of these projects and to take advantage of market conditions at the time of borrowing.

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

VOTED: THAT the Board approve the resolution amending the "April Resolution" and the "February Resolution" authorizing the borrowing through the Rhode Island Infrastructure Bank and the Rhode Island Health and Education Building Corporation for Utility Infrastructure Upgrade – Phase III, as presented in the enclosed Resolution.

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, Senior Vice President, Administration and Finance

Committee Chair Ownjazayeri noted that the two items presented in the enclosure are informational only and will be included on the upcoming Board meeting Omnibus Vote for general information. Senior Vice President Benson reviewed the two items; one regarding a Facilities Use and License Agreement between the University, on behalf its Rhode Island Small Business Development Center unit, and The

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Greater Newport Chamber of Commerce for office space in Newport, Rhode Island and the second regarding a Facilities Use Agreement between the University and the Rhode Island Office of the Postsecondary Commissioner for use of classroom space in the Rhode Island Nursing Education Center by the URI College of Business for MBA classes for the 2026-2027 academic year.

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 September 14, 2026 meeting.

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 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 9:58 a.m.

The next meeting of the Finance and Facilities Committee is scheduled for October 26, 2026.

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