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Revaa Goyal '27  
*Student Representative*

**The University of Rhode Island Board of Trustees  
Institutional Risk and Compliance Committee Meeting  
Thursday, April 4, 2024 · 9:00 a.m. EDT**

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

**OFFICIAL MINUTES**

Institutional Risk and Compliance Committee Chair Roby Luna welcomed members of the University of Rhode Island Board of Trustees Institutional Risk and Compliance Committee (IRCC) and asked for a roll call.

Chair Roby Luna noted that a quorum was present. The meeting was called to order at 9:04 a.m.

The meeting was held in person with Board members participating remotely. Public access to the meeting was available via the YouTube video platform and is available for viewing at <https://web.uri.edu/trustees/meetings/>.

The URI Board of Trustees Institutional Risk and Compliance Committee members participating:

- Mr. Roby Luna, Committee Chair (remote)
- Mr. Matthew Lenz, Committee Vice Chair (remote)
- Mr. Joseph Formicola (remote)
- Mr. David Martirano (remote) (joined 9:15 a.m.)
- Dr. Marc Parlange, President (ex officio, non-voting) (remote)
- Ms. Revaa Goyal (non-voting) (remote)

URI Board of Trustees Institutional Risk and Compliance Committee members not present:

- Mr. David Caprio
- Mr. Michael Grey

*The University of Rhode Island occupies the traditional stomping ground of the Narragansett Nation and the Niantic People. We honor and respect the enduring and continuing relationship between the Indigenous people and this land by teaching and learning more about their history and present-day communities, and by becoming stewards of the land we, too, inhabit.*

*The University of Rhode Island is an equal opportunity employer committed to community, equity, and diversity and to the principles of affirmative action.*

URI Board of Trustees  
Institutional Risk and Compliance Committee meeting  
April 4, 2024

URI Board of Trustees participating:

- Ms. Margo Cook, Chair (remote)
- Mr. Armand Sabitoni, Vice Chair (remote)

URI President's Executive Council members in attendance:

- Ms. Abby Benson, Vice President for Administration and Finance (remote)
- Ms. Alyssa Boss, General Counsel (remote)
- Dr. Barbara Wolfe, Provost and Executive Vice President for Academic Affairs (remote)

URI Staff members in attendance:

- Ms. Michelle Curreri, Secretary, Board of Trustees (in person)
- Mr. Gabriele Fariello, Interim Chief Information Officer (remote)
- Mr. Michael Khalfayan, Chief Information Security Officer (remote)
- Ms. Kara Larsen, Assistant Vice President for Enterprise Risk Management (remote)
- Dr. Daniel Moos, Assistant to the Vice President for Administration and Finance (remote)
- Ms. Lynn Owens, Associate Secretary, Board of Trustees (in person)

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

Chair Luna welcomed David Martirano as a new Committee member and congratulated Vice President Abby Benson on her recent appointment to the permanent role of Vice President of Administration and Finance.

## 1. APPROVAL OF THE MINUTES

- a. **Minutes of the October 23, 2023, Joint meeting of the Finance and Facilities and Institutional Risk and Compliance Committees.** [Enclosure 1.a.](#)

Committee Chair Luna called for a motion to approve the minutes of the October 23, 2023, Joint meeting of the Finance and Facilities and Institutional Risk and Compliance Committees.

On a motion duly made by Matthew Lenz and seconded by Joseph Formicola, it was

VOTED: THAT The URI Board of Trustees Institutional Risk and Compliance Committee approve the minutes of the October 23, 2023, Joint meeting of the Finance and Facilities and Institutional Risk and Compliance Committees.

VOTE: 3 members voted in the affirmative and 0 members voted in the negative.

YEAS: Roby Luna, Matthew Lenz, Joseph Formicola

NAYS: 0

ABSTAINS: 0

**b. Minutes of the January 29, 2024 Institutional Risk and Compliance Committee meeting.**  
[Enclosure 1.b.](#)

Committee Chair Luna called for a motion to approve the minutes of the January 29, 2024, Institutional Risk and Compliance Committee meeting.

On a motion duly made by Matthew Lenz and seconded by Joseph Formicola, it was

VOTED: THAT The URI Board of Trustees Institutional Risk and Compliance Committee approve the minutes of the January 29, 2024, Institutional Risk and Compliance Committee meeting.

VOTE: 3 members voted in the affirmative and 0 members voted in the negative.

YEAS: Roby Luna, Matthew Lenz, Joseph Formicola

NAYS: 0

ABSTAINS: 0

**2. DISCUSSION ITEM**

**a. Annual Review of the Institutional Risk and Compliance Committee Charter and Calendar**  
[Enclosure](#)

*Abby Benson, Vice President, Administration and Finance*

Vice President Abby Benson discussed the proposed changes to the IRCC charter and calendar as found in Enclosure 2.a. She noted that the proposed changes will be reviewed at this meeting and then brought to the Committee in June for approval. She noted that the primary change to the charter was to add language relative to risk management overall at the University. In addition, language was added regarding external audits to ensure inclusion of audits, such as the University's Single Audit and the NCAA Agreed Upon Procedures (AUP).

Vice President Benson proposed making the calendar items more explicit by removing generalized agenda items (such as "Compliance Review") in favor of specific items.

There was no additional discussion of this item.

**3. EXECUTIVE SESSION**

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

- a. Discussion regarding information technology security, including an update on external audit IT management observations, pursuant to R.I.G.L. § 42-46-5(a)(3) as it relates to the matter of security including, but not limited to, the deployment of security personnel or devices.**  
*Abby Benson, Vice President, Administration and Finance*  
*Gabriele Fariello, Interim Chief Information Officer*
- b. Discussion regarding the University risk register, pursuant to R.I.G.L. § 42-46-5(a)(2) as it relates to potential litigation, R.I.G.L. § 42-46-5(a)(3) as it relates to the matter of security, and R.I.G.L. § 42-46-5(a)(7) as it relates to the question of the investment of public funds where the premature disclosure would adversely affect the public interest.**  
*Abby Benson, Vice President, Administration and Finance*  
*Kara Larsen, Assistant Vice President, Enterprise Risk Management*
- c. Discussion regarding the University's insurance profile, pursuant to R.I.G.L. § 42-46-5(a)(7) as it relates to the question of the investment of public funds where the premature disclosure would adversely affect the public interest.**  
*Abby Benson, Vice President, Administration and Finance*  
*Kara Larsen, Assistant Vice President, Enterprise Risk Management*

Committee Chair Luna called for a motion that the Institutional Risk and Compliance Committee of the URI Board of Trustees convene into executive session pursuant to:

R.I.G.L. § 42-46-5(a)(3) for discussion regarding information technology security, including an update on external audit IT management observations as it relates to the matter of security including, but not limited to, the deployment of security personnel or devices;

R.I.G.L. § 42-46-5(a)(2), R.I.G.L. § 42-46-5(a)(3), and R.I.G.L. § 42-46-5(a)(7) for discussion regarding the University risk register, as it relates to potential litigation, the matter of security, and the question of the investment of public funds where the premature disclosure would adversely affect the public interest; and,

R.I.G.L. § 42-46-5(a)(7) for discussion regarding the University's insurance profile, as it relates to the question of the investment of public funds where the premature disclosure would adversely affect the public interest.

On a motion duly made by Matthew Lenz and seconded by Joseph Formicola, it was

VOTED: THAT

The Institutional Risk and Compliance Committee convene into executive session pursuant to R.I.G.L. § 42-46-5(a)(3) for discussion regarding information technology security, including an update on external audit IT management observations as it relates to the matter of security including, but not limited to, the deployment of security personnel or devices;

R.I.G.L. § 42-46-5(a)(2), R.I.G.L. § 42-46-5(a)(3), and R.I.G.L. § 42-46-5(a)(7) for discussion regarding the University risk register, as it relates to potential litigation, the matter of security, and the question of the

investment of public funds where the premature disclosure would adversely affect the public interest; and,

R.I.G.L. § 42-46-5(a)(7) for discussion regarding the University's insurance profile, as it relates to the question of the investment of public funds where the premature disclosure would adversely affect the public interest.

VOTES: 3 members voted in the affirmative and 0 members voted in the negative.

YEAS: Roby Luna, Matthew Lenz, Joseph Formicola

NAYS: 0

ABSTAINS: 0

David Martirano joined the meeting at 9:15 a.m.

At 9:15 a.m., the Institutional Risk and Compliance Committee entered Executive Session. Virtual public access was paused.

At 10:15 a.m., the Institutional Risk and Compliance Committee ended Executive Session and returned to Open Session. Virtual public access resumed.

Committee Chair Luna called for a motion that the Institutional Risk and Compliance Committee seal the minutes of the Executive Session that took place on April 4, 2024.

On a motion duly made by David Martirano and seconded by Joseph Formicola, and with no discussion, it was

VOTED: THAT The URI Board of Trustees Institutional Risk and Compliance Committee seal the minutes of the Executive Session that took place on April 4, 2024.

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

YEAS: Roby Luna, Matthew Lenz, Joseph Formicola, David Martirano

NAYS: 0

ABSTAINS: 0

#### 4. ADJOURN

Committee Chair Luna called for a motion that the URI Board of Trustees Institutional Risk and Compliance Committee adjourn the meeting of April 4, 2024.

On a motion duly made by David Martirano and seconded by Matthew Lenz, it was

VOTED: THAT The URI Board of Trustees Institutional Risk and Compliance Committee

URI Board of Trustees  
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adjourn the meeting of April 4, 2024.

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

YEAS: Roby Luna, Matthew Lenz, Joseph Formicola, David Martirano

NAYS: 0

ABSTAINS: 0

The meeting adjourned at 10:15 a.m.

The next meeting of the Institutional Risk and Compliance Committee is tentatively scheduled for June, 2024.

OFFICIAL