



Members

Margo Cook '86, *Chair*

Armand E. Sabitoni '73, *Vice Chair*

Maria P. Ducharme, DNP, RN - M.S. '96

Michael D. Fascitelli '78

Charles J. Fogarty M.P.A. '80

Joe Formicola '69

Monica J. Garnes '94

Neil Kerwin, Ph.D. - M.A. '73

Matthew Lenz '11

Roby Luna '04

David Martirano '91

Joseph F. Matthews '80

Cortney M. Nicolato '01

Vahid Ownjazayeri

Yahaira "Jay" Placencia '01

Thomas Ryan '75

Robert A. Weygand '71, '76, M.A. '09, M.P.A. '10

Ex Officio Members

Marc B. Parlange, Ph.D., P.Eng.
President

Michael Grey, *Chair*
R.I. Board of Education

David Caprio, *Chair*
R.I. Council on Postsecondary Education

Kristine M. Bovy, Ph.D.
Faculty Representative

Revaa Goyal '27
Student Representative

The University of Rhode Island Board of Trustees Institutional Risk and Compliance Committee Meeting Wednesday, October 16, 2024 · 9:00 a.m. EDT

The University of Rhode Island
Room 106, Robert J. Higgins Welcome Center
45 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 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 most 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)
- Dr. Marc Parlange, President (ex officio, non-voting) (remote)
- Mr. Michael Grey (ex officio, non-voting) (in person)

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

- Mr. David Caprio (ex officio, non-voting)
- Ms. Revaa Goyal (non-voting)

URI Board of Trustees Vice Chair Armand Sabitoni also participated remotely as an invited guest.

URI President's Executive Council members in attendance:

- Ms. Abby Benson, Vice President for Administration and Finance (remote)
- Ms. Chelsea Berry, Senior Advisor to the President and Chief of Staff (remote)
- Ms. Alyssa Boss, General Counsel (remote)

URI Staff members in attendance:

- Ms. Michelle Curreri, Secretary, Board of Trustees (in person)
- Ms. Lauren Jensen, Deputy General Counsel (remote)
- Dr. Kerry LaPlante, Dean, College of Pharmacy (remote)
- Ms. Kara Larsen, Assistant Vice President for Enterprise Risk Management (remote)
- Ms. Angela Miller, Assistant Vice President of 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)

Invited Guests:

- Mr. Brian Crowley, Manager, CliftonLarsenAllen (CLA)
- Mr. Mike Johns, Principal, CliftonLarsenAllen (CLA)

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

Chair Luna asked if there were any amendments to the meeting agenda. There were none.

1. APPROVAL OF THE MINUTES

a. Minutes of the June 17, 2024, Institutional Risk and Compliance Committee Meeting. [Enclosure](#)

Committee Chair Luna called for a motion, and on a motion duly made by Joseph Formicola and seconded by David Martirano and Matthew Lenz, it was

VOTED: That the Committee approve the minutes of the June 17, 2024 meeting.

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

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

NAYS: 0

ABSTAINS: 0

2. DISCUSSION ITEM

a. Fiscal Year 2024 External Audit Reports ([Enclosure](#))

Abby Benson, Vice President for Administration and Finance

Mike Johns, Principal, CliftonLarsenAllen (CLA)

Mike Johns, Principal, CLA, introduced Brian Crowley, Manager, CLA, who provided a presentation on the University's FY24 Financial Audit and Single Audit. Prior to the presentation, Abby Benson, Vice President for Administration and Finance, noted that this year the review of the audit reports would be given only to the Institutional Risk and Compliance Committee, unlike previous years when the meeting included the members of the Finance and Facilities Committee. Prior to Mr. Crowley's presentation, Mr. Johns noted that CLA will be issuing an unmodified opinion on the University's financial statements.

Mr. Crowley's presentation (see enclosure) included discussions of the requirement for CLA to meet with this Committee, the results of the audit, the status of the Single Audit, and new regulatory issues and accounting standards. Mr. Crowley noted that CLA will provide a clean, unmodified opinion on the financial statements and that there were no material weaknesses or significant deficiencies. He also noted that there were no changes to CLA's scope, no significant changes to the financial statements, no difficulties encountered during the audit, no adjustments required, and that CLA was comfortable with management's estimates provided throughout the audit.

Mr. Johns discussed the Single Audit, noting that it was 85-90% complete. He stated that the State of Rhode Island determines the major programs to audit for the single audit; for fiscal year 2024 the Research and Economic Development cluster was chosen. There were no related matters to report at this time. Mr. Johns also discussed pending regulatory and accounting standards for future years, which include new requirements by the Department of Education regarding reportable events, and Government Accounting Standards Board (GASB) changes regarding compensated absences and financial reporting requirements for the management discussion and analysis (MD&A). Mr. Johns noted that the financial statements had been issued and met the state deadline. In addition, he noted that this was a clean audit and that the University was well prepared for the work. He thanked URI management for their hard work in completing a successful audit.

There were no questions from the Committee.

3. EXECUTIVE SESSION

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

- a. Discussion regarding an annual report on litigation, including all federal, state, and administrative proceedings currently pending or that were resolved after June 30, 2023,¹ and potential and anticipated litigation, pursuant to R.I.G.L. § 42-46-5(a)(2).

Lauren Jensen, Deputy General Counsel

- b. Discussion regarding potential litigation, pursuant to R.I.G.L. § 42-46-5(a)(2), specifically:

- Discussion of Rhode Island State Crime Laboratory

Kerry LaPlante, Dean, College of Pharmacy

¹ Univ. of R.I. Bd. of Trs., et al. v. Hellenic Soc'y Paideai – R.I. Chapter (C.A. No. WC-2016-0402); Habeeb, et al. v. Univ. of R.I., et al. (C.A. No. PC-2019-9694); Jean-Pierre v. Univ. of R.I., et al. (C.A. No. KC-2020-0584); Burt/Thomson v. Bd. of Trs. of the Univ. of R.I. (1st Cir. Nos. 23-1188 and 23-1192) (Consolidated); Fitton v. Univ. of R.I., et al. (C.A. No. WC-2020-0477); O'Connor v. Univ. of R.I. (USDC No. 1:21-cv-00343); Fosu v. Univ. of R.I., et al. (USDC No. 1:21-cv-00279); Vierra v. Univ. of R.I., et al. (C.A. No. WC-2021-0273); Schilling v. Schilling (Fla. File No. 21-CA-001706); Dargazany v. Univ. of R.I. Bd. of Trs. (USDC No. 1:22-cv-00217); Lenz v. Univ. of R.I. (USDC No. 1:22-cv-00352); Univ. or R.I. Bd. of Trs. v. The 3M Co., et al. (USDC No. 2:23-cv-00951)

Committee Chair Luna called for a motion, and on a motion duly made by Matthew Lenz and seconded by David Martirano, it was

VOTED: That the Institutional Risk and Compliance Committee convene into executive session pursuant to R.I.G.L. § 42-46-5(a)(2) for discussion regarding an annual report on litigation, including all federal, state, and administrative proceedings currently pending or that were resolved after June 30, 2023 and potential and anticipated litigation; and, R.I.G.L. § 42-46-5(a)(2) for discussion regarding potential litigation, specifically: Discussion of the Rhode Island State Crime Laboratory.

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

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

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 9:20 a.m., the Institutional Risk and Compliance Committee entered Executive Session. Virtual public access was paused.

David Martirano left the meeting during Executive Session at 9:30 a.m.

At 10:04 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, and on a motion duly made by Matthew Lenz and seconded by Joseph Formicola, and with no discussion, it was

VOTED: That the Committee seal the minutes of the Executive Session that took place on October 16, 2024.

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

YEAS: Joseph Formicola, Matthew Lenz, Roby Luna

NAYS: 0

ABSTAINS: 0

4. ACTION ITEM

a. Approval of amendments to the Institutional Risk and Compliance Committee Calendar, and recommendation to the URI Board of Trustees. [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

Vice President Benson provided an overview of the proposed changes to the IRCC calendar. She noted that the timing of this request is due to recent streamlining recommendations by the University through the Governance Committee to reduce the frequency of standing IRCC meetings from five meetings per

year to three per year. The enclosed calendar reflects that change. In addition, the calendar removes the standing November agenda item to recommend approval of the external audit since, per the Committee charter, the IRCC only reviews the external audit reports. The Finance and Facilities Committee is responsible for approving the external audit and financial statements.

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

VOTED: That the Committee recommend that the Board approve amendments to the Institutional Risk and Compliance Committee Calendar, as recommended and presented in the enclosure.

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

YEAS: Joseph Formicola, Matthew Lenz, Roby Luna

NAYS: 0

ABSTAINS: 0

4. ADJOURN

Committee Chair Luna called for a motion, and on a motion duly made by Joseph Formicola and seconded by Matthew Lenz, it was

VOTED: That the Committee adjourn the meeting.

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

YEAS: Matthew Lenz, Roby Luna, Joseph Formicola

NAYS: 0

ABSTAINS: 0

The meeting was adjourned at 10:08 a.m.

The next meeting of the Institutional Risk and Compliance Committee is tentatively scheduled for February 2025.