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**The University of Rhode Island Board of Trustees
Institutional Risk and Compliance Committee Meeting
Wednesday, June 18, 2025 · 4:00 p.m. EST**

**The University of Rhode Island
Beagle Board Room, The 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 Luna noted that a quorum was present. The meeting was called to order at 4:02 p.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)
- Dr. Marc Parlange, President (ex officio, non-voting) (remote)
- Mr. Ryan Estus, Student Representative (ex officio, non-voting) (remote)

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

- Mr. David Caprio (ex officio, non-voting)
- Mr. Michael Grey (ex officio, non-voting)

URI Board of Trustees Chair Margo Cook participated remotely.

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, Vice President and General Counsel (remote)
- Ms. Markeisha Miner, Vice President, Community, Equity, and Diversity (remote)
- Dr. Ellen Reynolds, Vice President for Student Affairs (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, Chief Information Officer and Associate Vice President for Information Technology (remote)
- Ms. Lauren Jensen, Deputy General Counsel (remote)
- Ms. Kara Larsen, Assistant Vice President, Enterprise Risk Management (remote)
- Ms. Angela Miller, Assistant Vice President, Financial Operations and Controller (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)
- Tanya Roberts, Senior Technology Programmer, IT Security Systems (remote)

Invited Guest:

- Mr. Mike Johns, Principal, CliftonLarsenAllen (CLA) (remote)

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 February 4, 2025, 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, it was

VOTED: That the Committee approve the minutes of the February 4, 2025, 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 ITEMS

a. Review of External Audit Plan [Enclosure](#)

Abby Benson, Vice President, Administration and Finance
Michael Johns, Principal, CliftonLarsonAllen LLP (CLA)

Vice President Abby Benson introduced Mike Johns from CliftonLarsonAllen LLP (CLA), the firm conducting the University's external audit. Mr. Johns updated the committee on the upcoming annual audit scope, process, plan overview, industry insights, and governance issues. The final goal is to express an opinion on the University's financial statements and identify internal control deficiencies. Mr. Johns also noted that CLA uses a risk-based audit approach to develop procedures, focusing on IT controls, revenue recognition, receivables cut off, pension and OPEB-related amounts, payroll (simply due to the size of the expenses), general disbursements, and liabilities. CLA also completes the federally required Single Audit. Preliminary procedures are ongoing through July, with substantive procedures beginning in August. Mr. Johns discussed the general uncertainty in the higher education sector, citing Moody's new negative outlook for the sector.

There were no questions from the Committee.

b. Annual Update on Cybersecurity [Enclosure](#)

Abby Benson, Vice President, Administration and Finance
Gabriele Fariello, Chief Information Officer

Vice President Benson introduced Gabriele Fariello, Chief Information Officer, who discussed the current state of cybersecurity at the University of Rhode Island. Mr. Fariello highlighted numerous gains in cybersecurity over the past year, particularly with reference to critical security domains (identity, email, third-party risk, and user awareness), reductions in phishing risk and faster responses to incidents, stronger security posture aligned with the National Institute for Standards and Technology (NIST), Cybersecurity Maturity Model Certification (CMMC), and Family Educational Rights and Privacy Act (FERPA) requirements, and an increased focus on resilience, governance, and scalable protections. Mr. Fariello also noted that this is the second year in a row that the University has seen a reduction in cybersecurity insurance premiums. He discussed current Information Technology Systems (ITS) security initiatives, particularly the creation of a Unified IT Policy, the development of an IT Business Continuity and Disaster Recovery Plan (BCDR), and stronger Secure Research Compliance. He also discussed the deployment of Single Sign On for eCampus and the ongoing work to address the issues raised in the audit last year by CLA. Mr. Fariello also provided metrics regarding emails at the University, ITS training, and security incidents.

Upon questions from Committee Chair Roby Luna, Mr. Fariello further explained the University's alignment with CMMC and Department of Defense programs, which require higher levels of security. He also addressed previous cybersecurity audits at URI.

3. EXECUTIVE SESSION

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

a. Discussion 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, specifically:

(i) Update on Series 2018A and 2018B Bonds – Audit
Abby Benson, Vice President, Administration and Finance

b. Discussion pursuant to R.I.G.L. § 42-46-5(a)(2) regarding potential litigation.
Alyssa Boss, Vice President and General Counsel
Lauren Jensen, Deputy General Counsel

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

VOTED: That the Institutional Risk and Compliance Committee convene into executive session 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, specifically, Update on Series 2018A and 2018B Bonds – Audit and R.I.G.L. § 42-46-5(a)(2) as it relates to potential litigation.

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 4:34 p.m., the Institutional Risk and Compliance Committee entered Executive Session. Virtual public access was paused.

At 5:00 p.m., the Institutional Risk and Compliance Committee returned to Open Session. Virtual public access resumed.

Committee Chair Luna called for a motion, and on a motion duly made by Joseph Formicola and seconded by David Martirano, and with no discussion, it was

VOTED: That the Committee seal the minutes of the Executive Session that took place on June 18, 2025.

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

4. ACTION ITEM

a. Approval of amendments to the Institutional Risk and Compliance Committee Charter and Calendar [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

Vice President Benson reviewed proposed changes to the IRCC calendar to align with the new IRCC meeting schedule. No changes to the charter were identified.

Committee Chair Luna called for a motion, and on a motion duly made by Matthew Lenz and seconded by David Martirano, and with 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: 4 members voted in the affirmative and 0 members voted in the negative.

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

NAYS: 0

5. ADJOURN

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

VOTED: That the Committee adjourn the meeting.
VOTE: 4 members voted in the affirmative and 0 members voted in the negative.
YEAS: Matthew Lenz, Roby Luna, Joseph Formicola, David Martirano
NAYS: 0
ABSTAINS: 0

The meeting was adjourned at 5:03 p.m.

The next meeting of the Institutional Risk and Compliance Committee is scheduled for October 28, 2025.

OFFICIAL