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**The University of Rhode Island Board of Trustees
Institutional Risk and Compliance Committee Meeting
Tuesday, October 28, 2025 · 8:30 a.m. EDT**

**The University of Rhode Island
Meeting Room, Robert J. Higgins Welcome Center
45 Upper College Road, Kingston, RI 02881**

OFFICIAL MINUTES

The University of Rhode Island Board of Trustees Institutional Risk and Compliance Committee meeting was held in person, with 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/>.

Institutional Risk and Compliance Committee Vice Chair Matthew Lenz welcomed members of the Committee and asked for a roll call. Noting that a quorum of members of the Committee was present, the meeting was called to order at 8:33 a.m.

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

- Matthew Lenz, Committee Vice Chair (remote)
- Joseph Formicola (remote)
- David Martirano (remote)
- Marc Parlange, President (ex officio, non-voting) (remote)
- Ryan Estus (ex officio, non-voting) (remote)

The URI Board of Trustees Institutional Risk and Compliance Committee members not in attendance:

- Roby Luna, Chair
- David Caprio (ex officio, non-voting)
- Michael Grey (ex officio, non-voting)

Board Chair Margo Cook and Vice Chair Armand Sabitoni also participated remotely. Sabitoni left the meeting at 9:32 a.m.

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)
- Alyssa Boss, Vice President and General Counsel (remote)
- Matthew McDonald, Vice President, Communications and Marketing (remote)
- Markeisha Miner, Vice President for Community, Equity, and Diversity (remote)
- Daniel Moos, Chief of Staff to the Vice President for Administration and Finance (remote)
- Ellen Reynolds, Vice President for Student Affairs (remote)
- Barbara E. Wolfe, Provost and Executive Vice President for Academic Affairs (remote)

URI staff members in attendance:

- Emily Diomandes, Deputy Chief of Staff, President's Office and Interim Board Secretary (in person)
- Lauren Jensen, Deputy General Counsel (remote)
- Kara Larsen, Assistant Vice President Enterprise Risk Management (remote)
- Angela Miller, Assistant Vice President for Financial Operations and Controller (remote)
- Lindsey Nottage, Director of Enterprise Compliance (remote)
- Lynn Owens, Associate Secretary, Board of Trustees (in person)

Invited Guest:

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

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

Committee Vice Chair Lenz asked the Committee if there were any proposed amendments to the published agenda. There were none.

1. APPROVAL OF THE MINUTES

a. Minutes of the June 18, 2025, Institutional Risk and Compliance Committee meeting. [Enclosure](#)

Committee Vice Chair Lenz called for a motion to approve the minutes of the June 18, 2025 meeting of the Institutional Risk and Compliance Committee.

On a motion duly made by Joseph Formicola and seconded by David Martirano, it was

- VOTED: That the Committee approve the minutes of the June 18, 2025 meeting.
VOTES: 3 members voted in the affirmative and 0 members voted in the negative.
YEAS: Joseph Formicola, Matthew Lenz, David Martirano
NAYS: 0

ABSTAINS: 0

2. DISCUSSION ITEMS

a. Review of Annual External Financial Audit Report(s) [Enclosure](#)

Abby Benson, Vice President for Administration and Finance

Mike Johns, Principal, CliftonLarsenAllen (CLA)

Vice President Abby Benson introduced Mike Johns, Principal, CLA, the University's external audit firm. Mike Johns provided a presentation that covered the scope and processes of the FY25 financial audit, audit opinions and required communications, the finalization of the audit engagement, and certain industry insights and emerging issues.

Mike Johns described the work of CLA for the audit including tests of internal controls, evaluations of estimates, development of an opinion under Government Auditing Standards, supplementary information (to the state), and issuance of an opinion on controls over major programs (there were none this year).

Johns reported that CLA issued an unmodified opinion. He noted that there were no findings; however, there was one management letter recommendation related to how the University booked certain software, noting that this required an audit adjustment. He added that there were no changes in scope to the audit, there were no disagreements with management, and the note disclosures were consistent.

Mike Johns discussed two emphases of matters on the audit report: 1) the new Standard on accounting for accumulated absences, noting that the University is required to use a different threshold for recording the liability (which is now lower and therefore the liability increased, with an attendant change to net position). He noted that there were no issues with how the estimate was developed by the University. 2) A change to reporting the Research Foundation. The Research Foundation has previously been reported as a component unit but is no longer incorporated into the University's financials because the Research Foundation is not financially significant to the University.

Mike Johns also discussed recent industry trends and issues. In response to a question from the Committee, he noted that the greatest issue of concern at the moment relates to regulations issued by the present federal administration regarding higher education generally.

There were no additional questions from the Committee.

b. Enterprise Risk Management: Update on Enterprise Compliance [Enclosure](#)

Abby Benson, Vice President, Administration and Finance

Kara Larsen, Assistant Vice President for Enterprise Risk Management

Vice President Benson introduced Kara Larsen, Assistant Vice President for Enterprise Risk Management. Assistant Vice President Larsen introduced Lindsey Nottage, Director of Enterprise Compliance, who provided a presentation on the recent work of her office at URI. This presentation included discussions of accomplishments from the past year, the regulatory landscape generally, and the process for investigations.

Director Nottage highlighted the recent work in Enterprise Compliance to strengthen policies and procedures throughout the University, noting a strong collaborative process for developing these policies to respond to changes. She also noted that her office tracks over ninety regulatory reports and disclosures and aims to stay ahead of regulatory changes to minimize compliance risk. She also discussed the University's ethics campaign, noting the support of leadership at all levels for this program.

Upon a question from the Committee, Director Nottage shared that while many institutions have voluntarily reported campus hazing incidents publicly, the new Transparency Reporting requirements under the new Stop Campus Hazing Act mandates such reporting from all institutions, enabling cross-institutional comparisons. Nottage informed the Committee that, while she is not aware of any concerning hazing trends at the University, the Dean of Students would likely have more comprehensive insight into such patterns.

There were no additional questions from the Committee.

3. EXECUTIVE SESSION

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

- a. Discussion regarding an annual report on litigation, including all federal, state, and administrative proceedings currently pending or that were resolved after June 30, 2024,¹ and potential and anticipated litigation, pursuant to R.I.G.L. § 42-46-5(a)(2).**

Lauren Jensen, Deputy General Counsel

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

VOTED: That the 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, 2024 and potential and anticipated litigation.

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

YEAS: Joseph Formicola, Matthew Lenz, David Martirano

NAYS: 0

ABSTAINS: 0

¹ Boatright v. URI (C.A. No. WC-2025-0372); Fosu v. URI, et al. (USDC No. 1:21-cv-00279); Jane Doe v. URI (C.A. No. 1:23-cv-00303); Nsabumuremyi v. URI, et al. (USDC 1:25-cv-00535); Nsabumuremyi v. URI, by Board Chair Margo Cook (USDC 1:25-cv-00179); Persaud v. URI (USDC No. 1:25-cv-00307); URI Board of Trustees, et al. v. Hellenic Soc'y Paideai – R.I. Chapter (C.A. No. WC-2016-0402); URI Board of Trustees v. The 3M Co., et al. (USDC No. 2:23-cv-00951)

Attendees participating remotely confirmed that no other persons were present and/or able to hear the discussion at the remote locations.

At 9:08 a.m., the Institutional Risk and Compliance Committee entered Executive Session. Virtual public access was paused.

At 9:56 a.m., the Institutional Risk and Compliance Committee ended Executive Session and returned to Open Session. Virtual public access resumed.

Committee Vice Chair Lenz called for a motion to seal the executive session minutes. On a motion duly made by Joe Formicola and seconded David Martirano, and with no discussion, it was

VOTED: That the Committee seal the minutes of the Committee's Executive Session.
VOTES: 3 members voted in the affirmative and 0 members voted in the negative.
YEAS: Joseph Formicola, Matthew Lenz, David Martirano
NAYS: 0
ABSTAINS: 0

4. ADJOURN

Committee Vice Chair Lenz called for a motion to adjourn the meeting. On a motion duly made by Joseph Formicola and seconded by David Martirano, it was

VOTED: That the Committee adjourn the meeting.
VOTES: 3 members voted in the affirmative and 0 members voted in the negative.
YEAS: Joseph Formicola, Matthew Lenz, David Martirano
NAYS: 0
ABSTAINS: 0

The meeting was adjourned at 9:57 a.m.

The next meeting of the Institutional Risk and Compliance Committee is scheduled for February 9, 2026.