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**The University of Rhode Island Board of Trustees  
Finance and Facilities Committee Meeting  
Monday, February 5, 2024 · 3:00 P.M. EST**

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

**OFFICIAL MINUTES**

Finance and Facilities Committee Vice Chair Armand Sabitoni welcomed everyone to the February 5, 2024, meeting of the University of Rhode Island Board of Trustees Finance and Facilities Committee. He noted that the meeting was being held in person with committee members participating remotely. Virtual access to the meeting was available via the YouTube video platform. A recording is available for viewing at <https://web.uri.edu/trustees/meetings/>.

Board secretary Michelle Curreri conducted a roll call attendance and reported that a quorum of members of the Finance and Facilities Committee was present.

Committee Vice Chair Sabitoni called the meeting to order at 3:02 p.m.

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

- Armand Sabitoni, Vice Chair (remote)
- Maria Ducharme (remote) (left at 5:03 p.m.)
- Michael Fascitelli (remote) (left at 4:46 p.m.)
- Joseph Formicola (remote)
- Cortney Nicolato (remote)
- Marc Parlange, President (ex officio, non-voting) (remote)
- Melissa Sutherland (faculty representative, non-voting) (remote)

The URI Board of Trustees Finance and Facilities Committee member not in attendance:

- Vahid Ownjazayeri, Chair

*"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."*

URI Board of Trustees Chair Margo Cook also participated remotely.

URI President's Stewardship Council members in attendance:

- Abby Benson, Interim Vice President, Administration and Finance (remote)
- Alyssa Boss, General Counsel (remote)
- Gabriele Fariello, Interim Chief Information Officer (remote)
- Matthew McDonald, Vice President for Communications and Marketing (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:

- Tracey Angell, Assistant Vice President for Strategic Procurement (remote)
- Chelsea Berry, Interim Senior Advisor to the President and Chief of Staff (remote)
- Karl Calvo, Director, Facilities (remote)
- Ryan Carrillo, Director, Planning and Real Estate Development (remote)
- Michelle Curreri, Secretary, Board of Trustees (remote)
- Dean Libutti, Associate Vice President for Enrollment Management and Student Success (remote)
- Angela Miller, Assistant Vice President for Financial Operations and Controller (remote)
- Daniel Moos, Assistant to the Vice President for Administration and Finance (remote)
- Lynn Owens, Associate Secretary, Board of Trustees (remote)
- John Poehlmann, Assistant Vice President for Financial Strategy and Planning (remote)
- Kelly Slocum, Assistant Director, Financial Strategy & Planning (remote)

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

## 1. APPROVAL OF THE MINUTES

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

Committee Vice Chair Sabitoni called for a motion that the URI Board of Trustees Finance and Facilities Committee approve the minutes of the meeting held on October 23, 2023.

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

VOTED        THAT        The Finance and Facilities Committee approve the minutes for the meeting held on October 23, 2023.

VOTES:        5 members voted in the affirmative and 0 members voted in the negative.

YEAS: Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato,  
Armand Sabitoni

NAYS: 0

ABSTAINS: 0

## 2. DISCUSSION ITEMS

### a. Review of the Governor's FY2025 Recommended Budget [Enclosure 2.a.](#)

Vice Chair Sabitoni introduced Abby Benson, Interim Vice President for Administration and Finance who provided a presentation on the Governor's FY2025 Recommended Budget. This presentation can be found in Enclosure 2.a. Her presentation included discussions of the University's FY2025 Appropriation Request, with respect to the FY2024 request and enacted amounts; details regarding the University's current service level; strategic initiatives; RICAP; and the pending General Obligation Bond (Biomedical Life Sciences Building).

### b. Tuition and Fee Rates Review [Enclosure 2.b.](#)

Interim Vice President Benson provided a presentation on tuition and fees for FY2025. The presentation can be found in Enclosure 2.b. She noted that the Board had approved permanently moving the approval of tuition and fees from the September meeting to the February meeting.

Interim Vice President Benson's presentation covered the total cost of attendance (TCOA) (noting the assumptions used in this calculation) by discussing 1) Housing and Dining rates, noting a 3.6% increase in these areas collectively, 2) mandatory fees, noting a 0.9% fee increase overall, and 3) tuition. Interim VP Benson introduced Dean Libutti, Associate Vice President for Enrollment Management and Student Success, who discussed enrollment planning for FY2025, noting zero changes to the FY2025 First-Year target (with a small shift between in-state and out-of-state students) and a forty-five-student decrease in transfers. He also presented assumptions regarding enrollments across the University.

Interim Vice President Benson provided a recommendation to the Committee for a 3.5% increase in tuition across the board, noting that this amount provides maximum revenue while managing potential enrollment declines. She discussed the assumptions used for building this model. Dean Libutti noted that the assumptions used in this model are based on macroeconomic analyses, internal data, and anecdotal information from URI students and parents.

Interim Vice President Benson introduced John Poehlmann, Assistant Vice President for Financial Strategy and Planning, who discussed URI's TCOA compared to URI's regional peers. In addition, he provided detail on modeling scenarios for undergraduate and graduate populations that provided for the recommended tuition increase. In addition, John Poehlmann discussed strategies for expanding graduate enrollments.

### 3. EXECUTIVE SESSION

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

- a. **Discussion regarding a matter related to the question of the investment of public funds, which includes any investment plan or matter related thereto, where the premature disclosure would adversely affect the public interest, pursuant to R.I.G.L. § 42-46-5(a)(7), specifically:**
- **Proprietary enrollment model discussion**

Vice Chair Sabitoni called for a motion that the Finance and Facilities Committee of the URI Board of Trustees convene into executive session pursuant to: R.I.G.L. § 42-46-5(a)(7) for discussion regarding a matter related to the question of the investment of public funds, which includes any investment plan or matter related thereto, where the premature disclosure would adversely affect the public interest.

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

VOTED:        THAT        The Finance and Facilities Committee of the URI Board of Trustees convene into executive session pursuant to R.I.G.L. § 42-46-5(a)(7) for discussion regarding a matter related to the question of the investment of public funds, which includes any investment plan or matter related thereto, where the premature disclosure would adversely affect the public interest.

VOTES:        5 members voted in the affirmative and 0 members voted in the negative.

YEAS:         Maria Ducharme, Michael Fascitelli, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS:         0

ABSTAINS:    0

Committee members participating remotely confirmed that no other person was present or able to hear the discussion at the remote location.

At 4:00 p.m., the Finance and Facilities Committee convened into executive session. Virtual public access was paused.

At 4:49 p.m., the Finance and Facilities Committee returned to Open Session. Virtual public access resumed.

Committee member Michael Fascitelli left the meeting following the executive session.

Committee Vice Chair Sabitoni called for a motion that the Finance and Facilities Committee seal the minutes of the Executive Session that took place on February 5, 2024.

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

VOTED: THAT The URI Board of Trustees Finance and Facilities Committee seal the minutes of the Executive Session that took place on February 5, 2024.

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

YEAS: Maria Ducharme, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

#### 4. ACTION ITEMS

**a. Approval of Tuition and Fee Rates for FY2025, and recommendation to the URI Board of Trustees.**

Vice Chair Sabitoni called for a motion that the Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve a tuition increase of 3.6% for in-state students and 3.9% for out-of-state students and increase Fee Rates as recommended and presented (in the enclosure), representing a 0.9% increase in total fees.

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

VOTED: THAT The Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve a tuition increase of 3.6% for in-state students and 3.9% for out-of-state students and increase Fee Rates as recommended and presented (in the enclosure), representing a 0.9% increase in total fees.

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

YEAS: Maria Ducharme, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

**b. Approval under the Policy on Execution and Approval of Contracts and Other Binding Documents greater than \$5 million, and recommendation for approval to the URI Board of Trustees**

**(i) Approval of an Amendment to the Contract between the University of Rhode Island and Katie Schibler & Associates, LLC (KSA) for Media Campaign Advice of Change (AOC) for URI Communications & Marketing [Enclosure 4.b.\(i\)](#)**

Interim Vice President Abby Benson discussed the change order to the Katie Schibler & Associates contract, noting that the increase is due to unanticipated costs for a regional brand awareness campaign and increased promotion for the summer session and January term, as well as for marketing and communications services for Human Resources, the Graduate School, and the Supplemental Nutrition Awareness (SNAP) program, which were all previously managed under a separate contract or with different vendors.

Vice Chair Sabitoni called for a motion that the Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve an amendment to the contract between the University of Rhode Island and Katie Schibler & Associates, LLC effective February 5, 2024, as presented.

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

VOTED: THAT The Finance and Facilities Committee of the URI Board of Trustees recommend that the Board of Trustees approve an amendment to the contract between the University of Rhode Island and Katie Schibler & Associates, LLC effective February 5, 2024, as presented.

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

YEAS: Maria Ducharme, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

**(ii) Approval of Memorandum(s) of Understanding (MOU) Regarding Commodity Purchases with the State of Rhode Island [Recommendation Memo](#), [Natural Gas MOU](#), [Electricity MOU](#)**

Interim Vice President Abby Benson discussed the current MOUs with the state relative to the purchase of electricity and natural gas, which occur through Master Purchase Agreement (MPA) contracts with pooled participation. Interim Vice President Benson noted that the current policy on “Approval and Execution of Contracts and Other Binding Documents” does not address situations where the University participates in these types of agreements, where the final cost and duration of contract may be unknown. She also noted that participating in these MPA agreements is financially advantageous to the University. She noted that we will be bringing an amendment to the policy to address this issue (and others) in the near future.

Vice Chair Sabitoni called for a motion that the Finance and Facilities Committee recommend that the University of Rhode Island Board of Trustees authorize the University to proceed in partnership with the

State Office of Energy Resources and Division of Purchases, per the terms of existing Memoranda of Understanding, in contracting for both electricity and natural gas at amounts that may or may not exceed the \$5 million threshold outlined in the policy on Approval and Execution of Contracts and Other Binding Documents, as presented.

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

VOTED:        THAT            The Finance and Facilities Committee recommend that the University of Rhode Island Board of Trustees authorize the University to proceed in partnership with the State Office of Energy Resources and Division of Purchases, per the terms of existing Memoranda of Understanding, in contracting for both electricity and natural gas at amounts that may or may not exceed the \$5 million threshold outlined in the policy on Approval and Execution of Contracts and Other Binding Documents, as presented.

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

YEAS:         Maria Ducharme, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS:         0

ABSTAINS:    0

**c. Approval of Changes to the University of Rhode Island Board of Trustees Procurement Regulations Relative to Outside Attorney Engagements, and recommendation for approval to the URI Board of Trustees [Enclosure 4.c](#)**

Vice Chair Sabitoni introduced General Counsel Alyssa Boss, who provided a discussion on needed changes to the URI Board of Trustees Procurement Regulations relative to engagements with outside attorneys. The adjustment to the regulations can be found in Enclosure 4.c.

Vice Chair Sabitoni called for a motion that the Finance and Facilities Committee recommend that the Board of Trustees approve the changes to the University of Rhode Island Board of Trustees Procurement Regulations relative to procurement of outside legal services and attorneys, as presented.

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

VOTED:        THAT            The Finance and Facilities Committee recommend that the Board of Trustees approve the changes to the University of Rhode Island Board of Trustees Procurement Regulations relative to procurement of outside legal services and attorneys, as presented.

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



YEAS: Maria Ducharme, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

**d. Approval of a Lease Agreement with the Town of South Kingstown for land to house the University of Rhode Island's Sailing Center, and recommendation for approval to the URI Board of Trustees**  
[Enclosure 4.d](#)

Interim Vice President Abby Benson introduced Ryan Carrillo, Director of Planning and Real Estate Development, who described the University's Sailing Center and the proposed extension of the lease with the Town of South Kingstown for that property for an additional ten years.

Vice Chair Sabitoni called for a motion that the Board of Trustees hereby approves the Lease with the Town of South Kingstown as recommended and presented and that the Board Chair, President, and Vice President of Finance and Administration are each individually authorized to execute the Lease for and on behalf of the University and the Board of Trustees as recommended and presented.

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

VOTED: THAT The Board of Trustees hereby approves the Lease with the Town of South Kingstown as recommended and presented and that the Board Chair, President, and Vice President of Finance and Administration are each individually authorized to execute the Lease for and on behalf of the University and the Board of Trustees as recommended and presented.

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

YEAS: Maria Ducharme, Joseph Formicola, Cortney Nicolato, Armand Sabitoni

NAYS: 0

ABSTAINS: 0

Marie Ducharme left the meeting at 5:03 p.m.

## 5. DISCUSSION ITEMS

**a. Review of Information to Bondholders FY2023** [Enclosure 5.a](#)

Interim Vice President Abby Benson discussed the review of information to bondholders, which would act as Appendix A for the issuance document for a revenue bond for the University. She noted that the document provides a very useful, broad overview of the University.



**b. Approvals Under the Delegation of Authority to the President Relating to Land and Property**  
[Enclosure 5.b](#)

- (i) **First Amendment of Lease Agreement Between URI and Rhode Island Ag Technologies, LLC (RIAT)**
- (ii) **A Facilities Use and License Agreement between the University of Rhode Island and the University of Rhode Island Research Foundation (URIRF)**

Ryan Carrillo, Director, Planning and Real Estate Development discussed the recent approvals under the Delegation of Authority to the President Relating to Land and Property, including: 1) the first amendment of the lease agreement between URI and Rhode Island Ag Technologies, LLC (RIAT), where Ryan Carrillo noted that the amendment clarifies the original lease around the size of the center (with respect to net gross square footage, net assignable square footage, and rentable square footage), with no substantive changes to the overall terms of the agreements; and 2) a facilities use and license agreement between the University of Rhode Island and the University of Rhode Island Research Foundation (URIRF), specifically its use as an incubator space for Blue Tech firms.

**c. Discussion of Upcoming Intergovernmental Agreement Related to Research Vessel (R/V) Narragansett Dawn** [Enclosure 5.c](#)

Abby Benson, Interim Vice President, Administration and Finance brought to the Committee's attention the upcoming Intergovernmental Agreement between URI and Oregon State University related to the construction and testing of the RCRV Narragansett Dawn. She noted that this agreement should pass in front of this committee in April.

**6. ADJOURN**

Committee Vice Chair Sabitoni thanked members of the Finance and Facilities Committee and called for a motion that the Finance and Facilities Committee adjourn the February 5, 2024 meeting.

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

VOTED:	THAT	The Finance and Facilities Committee adjourn the February 5, 2024 meeting.
	VOTES:	3 members voted in the affirmative and 0 members voted in the negative.
	YEAS:	Joseph Formicola, Cortney Nicolato, Armand Sabitoni
	NAYS :	0
	ABSTAINS:	0

URI Board of Trustees  
Meeting of the Finance and Facilities Committee  
February 5, 2024

The meeting adjourned at 5:08 p.m.

**UPCOMING MEETING**

The next meeting of The University of Rhode Island Board of Trustees Finance and Facilities Committee is scheduled for April 4, 2024.

OFFICIAL