



# 2021

# ANNUAL REPORT



**Big Ideas.  
Bold Plans.**

The Campaign for the  
University of Rhode Island



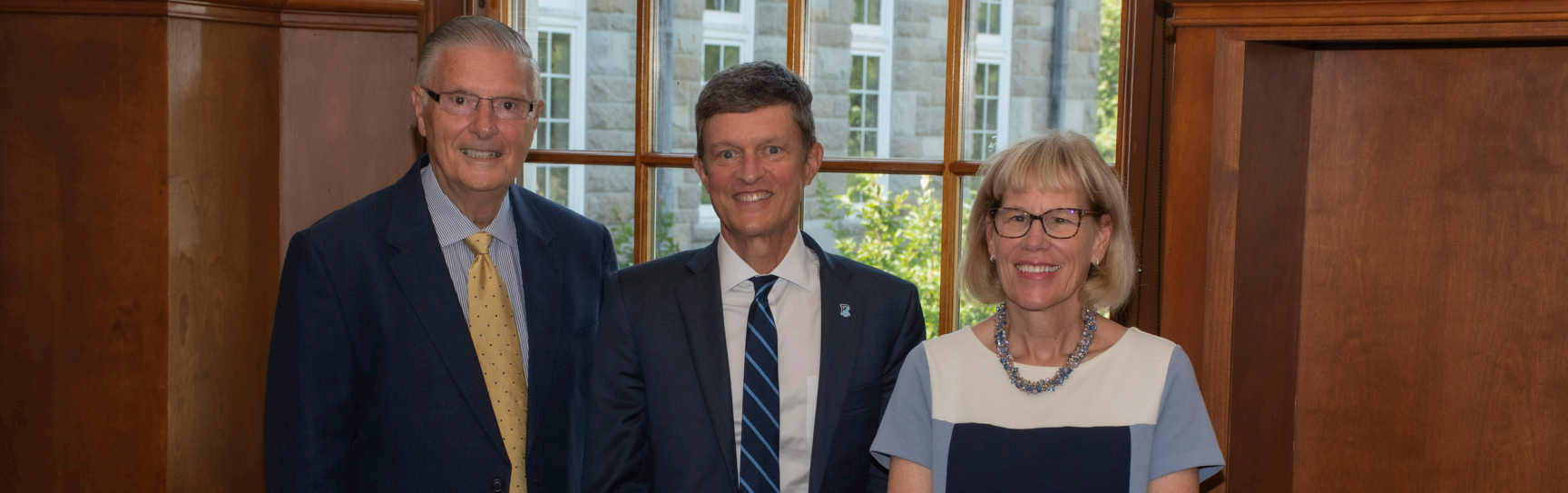






## TABLE OF CONTENTS

- 2    **Message from the University President**
- 3    **Message from Foundation & Alumni Engagement Leadership**
- .....
- 5    **The Academic Entrepreneur**  
Rachel Afua Ansong pursues Ph.D. and M.B.A.
- 6    **Mapping the Force**  
URI team takes first place at bioengineering conference
- 8    **Community Connector**  
Fulbright grant will take recent grad to Brazil
- 10   **Perseverance and Precision**  
A mechanical engineer finds his way
- 12   **Coach of the Year**  
Women's basketball thrives under Coach Reiss
- 13   **Mastering the Market**  
Ram Fund takes first in global portfolio competition
- .....
- 14   **News Briefs**
- 18   **Board of Directors**
- 19   **Trustees**
- 20   **The URI Endowment**
- 22   **Fundraising Highlights**
- 23   **Financial Report**
- 24   **Ways to Give**



(L to R) Alfred J. Verrecchia '67 M.B.A. '72 Hon. '04,  
URI President Marc B. Parlange, URIFAE President  
Lil Breul O'Rourke

## Message from the President of the University of Rhode Island

Dear Friends,

As I begin my appointment as president of the University of Rhode Island, I am inspired each day to learn more about this unique institution and its talented people. I am honored to have the opportunity to lead a University renowned for its commitment to student access and opportunity, and to advancing knowledge through exceptional scholarship, research, and service. I accept this responsibility with humility and enthusiasm. The University's values are very much aligned with my own, and the fact that we serve the state of Rhode Island, my birthplace, makes this role even more meaningful.

Reviewing this report has afforded me a comprehensive view of the profound impact that dedicated alumni, parents, friends, corporations, and foundations have on the University. Our academic community will have greater opportunities and more robust resources thanks to thousands of gifts spanning every department and program and the exceptional dedication of those who share their time and expertise with today's students.

I am grateful for the transformational work that President David M. Dooley achieved during his tenure, and for the significant progress toward fulfilling the promise of *Big Ideas. Bold Plans. The Campaign for the University of Rhode Island*. I look forward to an even more promising future as we work together to enhance URI's programs, scholarships, professorships, and facilities for the benefit of our community, and to address pressing societal issues locally and globally.

With best regards,

Marc B. Parlange, Ph.D.  
President, University of Rhode Island



## Message from URI Foundation & Alumni Engagement Leadership

Dear Friends,

We are pleased to share with you the fiscal year 2021 Annual Report. While we faced an unusual year in many ways, the generosity of alumni, parents, friends, corporations, and foundations along with great efforts by the URIFAE team provided a constant source of inspiration and forward momentum. This support, combined with expert guidance by the URIFAE Investment Committee, sent the endowment to a record high of over \$218 million.

It was just last September that we celebrated the virtual launch of the public phase of our campaign, and as of the close of fiscal year 2021 we reached \$210 million in campaign gifts.

This past year capped an amazing era of growth and development with the retirement of President David M. Dooley. We extend our sincere gratitude for his leadership and support over the past 12 years, which saw remarkable gains in enrollment, academic programs, and campus upgrades, as well as the launch of the most ambitious campaign in our history, *Big Ideas. Bold Plans. The Campaign for the University of Rhode Island.*

The vision and energy of our new president, Marc B. Parlange will propel the campaign onward as we continue to support URI's mission. We are looking forward to introducing alumni and friends to President Parlange in the year ahead and working with him to achieve our campaign goal of \$250 million by 2024.

In this report you will find highlights from the past year. Looking ahead, we hope to meet face-to-face once again and welcome everyone back to campus. In the meantime, we wish you and your family good health.

Best regards,



Lil Breul O'Rourke  
President



Alfred J. Verrecchia '67 M.B.A.'72 Hon.'04  
Chairman of the Board







# The Academic Entrepreneur

## Rachel Afua Ansong pursues Ph.D. and M.B.A.

At 12, Rachel Afua Ansong emigrated with her family to the United States from Ghana. Adjusting to a new country and a new language, she kept a journal and wrote poetry to tell her story. She earned a B.A. in English and a master's degree in English language and creative writing before entering the Ph.D. program at URI.

Midway through the doctoral program, she decided to enroll in the part-time M.B.A. program as well.

"I didn't really know what I was getting into, but there was this conviction in my heart that I wanted to make a difference," she said. "I want to be in a world where, when I speak, my voice is heard on many different platforms."

Her goal is to create a platform for Black and Ghanaian women to share their voices. She wanted the real-world business knowledge to identify opportunities and build brands through marketing and advertising.

Adding to her studies, Afua Ansong is gaining experience as an investor fellow at Amplifyher Ventures. The venture capital firm, founded by Tricia Black '95, invests in diverse leadership teams, particularly women-led entities.

On campus, Afua Ansong helped launch The Caged Bird Sings Poetry Festival, received URI's Writing Award in the scholarly/research category, and is a two-time winner of the Center for Humanities Graduate Research Award.

Afua Ansong wants to use her creative skills to help dreams come true, for herself and others, in return for all the support she has received on her journey, including her scholarships.

"I wanted to be in a world where, when I speak, my voice is heard on many different platforms."

RACHEL AFUA ANSONG, M.B.A.'22 PH.D.'22

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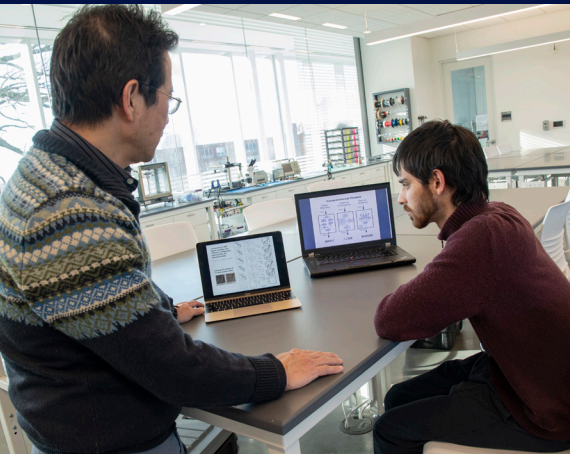


## In Pursuit of Excellence

The English Ph.D. program is one of 18 graduate programs in the College of Arts and Sciences. Doctoral graduates go on to careers in higher education, publishing, writing, nonprofits, film, medicine, government, business, and law.

To help with the expenses of graduate school, the College of Arts and Sciences offers teaching assistantships, grants, fellowships, and the Richard Beaupre Hope & Heritage Fund. This endowed fund, which has received support from numerous individuals in addition to the late Richard Beaupre '62, P'81 Hon. '03, assists with travel and accommodations for presenting, exhibiting, or performing academic work.





## Career-Ready by Graduation

The capstone course gives senior engineering students a team-oriented, industry-driven project where they can apply what they have learned to solve real-world challenges. The projects give them practical career experience as well as connections that can lead to jobs after graduation.

Much of this work takes place with the cutting-edge labs and equipment in The Fascitelli Center for Advanced Engineering, which is the result of public, private, and corporate and foundation support. The flexible, immediate-use funds provided by thousands of alumni, parents, and friends to RhodyNow also fuel these projects, providing materials, technology, and research expenses.

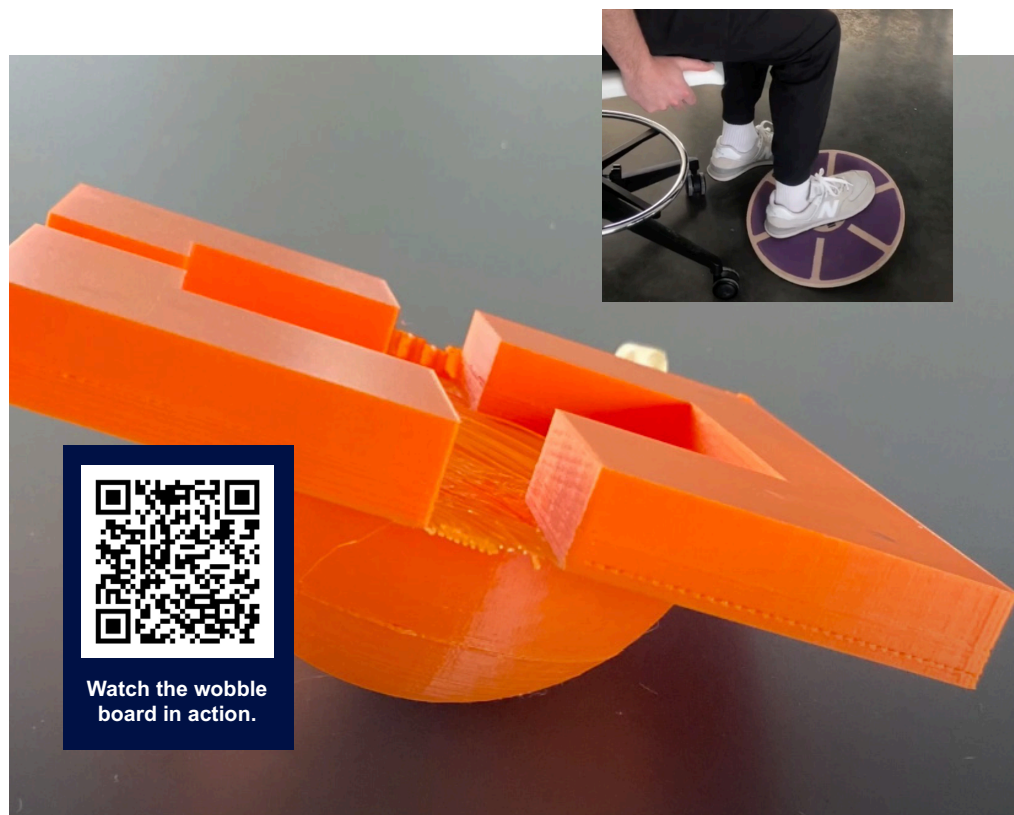
## Mapping the Force

### URI team takes first place at bioengineering conference

A team of URI engineering students won first place at the Northeast Bioengineering Conference this spring. Their project, Wobble Board Force Quantification, can improve treatment and recovery time for ankle injuries.

The board uses sensors to quantify the amount of force from a subject's foot and converts the data into a heat pressure map display. The team has since connected with the New England Medical Innovation Network for guidance on turning the project into a commercial product.

A combination of scholarships and immediate-use resources from RhodyNow encouraged the students and provided essential materials. On the facing page, learn how it all came together.





## AN INSIDE LOOK AT HOW A PROTOTYPE TAKES SHAPE



**Zachary Dougherty '21**

**SOFTWARE ENGINEER:**

Develop the code to translate sensor input into a useful display of pressure on the human foot.

*“There were a number of challenges in writing a code that can best display the force quantification of the exercise... Our group finalized a concept of a contour map of the foot, assigning colors to different quantities of pressure.”*



**Anthony DellaGrotta '21**

**TESTING AND RESEARCH:**

Conduct measurements to ensure that the physical components would work with the conceptual design.

*“From brainstorming, to conducting research, testing parts, making measurements, designing, and constructing, we were all exposed to an engineering working environment which will be beneficial in the future.”*



**Morgan Harr '21**

**HARDWARE ENGINEER:**

Create the prototype, precisely aligning individual elements and 3D printing components.

*“The microcontroller took a lot of time and patience to create, since the wires had to be perfectly placed and soldered to the correct area in a very small space, with nothing touching.”*



**Connor Brown '21**

**SENSOR DESIGN AND TESTING:**

Apply sensors to the prototype and ensure they work as expected.

*“We were very unfamiliar with [the sensors] at first and had to do a lot of research to fully understand how they worked. Through testing and help from our mentors, we built a system that provided accurate feedback.”*







# Community Connector

## Fulbright grant will take recent grad to Brazil

What makes a successful Fulbright application? For Wila Matos '21, it included an array of service work, Portuguese-language study, a sustainability and fisheries project in Cape Verde, and a degree in Africana studies.

"The Fulbright program is all about community and learning from other people, and I realized that's what I've always wanted," she said. "It's really important that we do that to make the world a better place."

Improving communities has been a driving force for Matos. She led an alternative spring break trip to Baltimore after participating in a similar trip to Atlanta.

"We did this work mostly by talking to people about their issues and struggles," Matos said. "We went to food banks and schools and different nonprofits. We wanted to talk and learn people's stories so we could humanize their situation."

The Fulbright will take her to Brazil, where Matos will teach English and U.S. culture, hone her Portuguese skills (adding to her Spanish and English fluency), and explore the lasting effects of Portugal's colonization there.

"When I return, I want to give back to my community, and because Providence has a big Portuguese and Cape Verdean community, there will be less of a language barrier for me," she said.

Matos earned a scholarship from an anonymous donor in her senior year. A first-generation student who took part in the Talent Development Program, she made the most of her time in Kingston, serving as community service chair of the multicultural organization, joining Powerful Independent Notoriously Knowledgeable Women (PINK), and mentoring students at URI and at the Met High School in Providence. This recent grad is now set to forge new international connections that will help her community back home.

"The Fulbright program is all about community and learning from other people, and I realized that's what I've always wanted. It's really important that we do that to make the world a better place."

WILA MATOS '21

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## A Tradition of Excellence

For more than 50 years, Talent Development (TD) has recruited Rhode Island students from underrepresented and disadvantaged communities to URI and has provided resources to help them succeed.

It begins with a spring orientation for students and their families, followed by an intense summer program before classes start. Advisers and mentors provide support and a sense of community, including intensive academic advising.

TD has built a community of almost 4,000 accomplished individuals in this state, around the country, and throughout the world.





## \$2.5 Million Engineering Scholarship

This past academic year included a fond farewell for Raymond M. Wright as dean of the College of Engineering. The retiring long-time leader will be commemorated at URI through the Raymond M. Wright Fast Track Master's Engineering Endowment.

Anonymous donors wished to honor Dean Wright's leadership and his commitment to diversifying the field of engineering. Their \$2.5 million gift creates a scholarship for under-represented students enrolled in the final year of the fast-track master's program, which offers an accelerated timeline to complete a bachelor's and a master's degree in five years.

## Perseverance and Precision

### A mechanical engineer finds his way

Jeancarlos Nolasco '21 earned admission to URI by navigating the college application and financial aid processes on his own. He found his academic direction through the Wanting Engineering Program, which allows students without traditional engineering backgrounds to work their way into the program. By his second year, he began working 40–45 hours a week to afford his education and living expenses.

"Even though I was used to doing things on my own, I learned that I didn't have to do that at URI," said Nolasco. "As I progressed through the curriculum, I realized I needed to use all resources available to truly succeed."

Nolasco considered switching majors or taking a gap year, but instead he reached out to Jared Abdirkin, then-assistant dean of the College of Engineering.

"Within minutes of sending my email, I received a call from Dean Abdirkin asking to meet," Nolasco said. "He took a look at my transcript and explained that even though I was behind, that was no reason to give up."

Nolasco got some assistance, got involved, and found the path to his degree. His participation with the student chapter of the National Society of Black Engineers and an internship with Meister Abrasives in North Kingstown introduced Nolasco to study partners, friends, and mentors. After earning his bachelor's degree in mechanical engineering, he immediately started a full-time position as a product and design engineer at Meister Abrasives.

"I tell young people to just not give up, and don't let anyone tell you that you can't accomplish something in life," Nolasco said. "There are many faculty, students, and people at URI who are willing to help."

"Even though I was used to doing things on my own, I learned that I didn't have to do that at URI. As I progressed through the curriculum, I realized I needed to use all resources available to truly succeed."

JEANCARLOS NOLASCO '21

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## New Asset for Training and Recruiting

An \$8 million project to dramatically improve basketball training facilities for the men's and women's teams has garnered tremendous support from alumni and friends. In spring 2021, the naming of the Soloviev Basketball Practice Facility was announced in recognition of a \$3 million gift from Stefan Soloviev.

The project will transform West Gymnasium into a dedicated practice space with state-of-the-art training and technology and provide URI with a significant recruiting advantage.

"David Cox and Tammi Reiss are bringing high-character, highly talented players to build two premier basketball programs, not just in the Atlantic 10 but in the country," said Thorr Bjorn, director of athletics. "Their leadership and vision combined with this type of investment are what is necessary for our sustained success."



## Coach of the Year

### Women's basketball thrives under Coach Reiss

In just her second year, Head Coach Tammi Reiss led a turnaround season for URI women's basketball.

The Rams went 11-4 in-conference, earning a double-bye in the A10 Tournament and ultimately falling in the quarterfinals to VCU in overtime. Reiss was named A10 Coach of the Year. Soon after, she signed a two-year extension that will keep her at URI through the 2025-26 season.

"[Coach Reiss] has revitalized the program and brought in student-athletes who are excelling in all areas on and off the court," said Director of Athletics Thorr Bjorn.

"I am so excited for the future of Rhody basketball," said Reiss. "The staff, the women on the team, and the athletes we have been successfully recruiting are passionate, dedicated, and talented. It's a winning situation."

In the 10 seasons before Reiss' arrival, the women's team was 24-126 in league play. She has turned the Ryan Center into a true home-court advantage, going 17-6 at home over the last two seasons. That advantage will only improve with some exciting renovations underway.

"I want to thank the alumni and friends whose generosity toward the Soloviev Basketball Practice Facility and toward renovating our women's locker room will further elevate the status of our program," said Reiss. "Our student-athletes will have 24-hour access to a facility for more court time, as well as training and technology to refine their craft. This is our time. Go Rhody!"

# Mastering the Market

## Ram Fund takes first in global portfolio competition

In 2020, money managers grappled with a market in free fall and then six months later, a market in rebound. In the face of this volatility, the Ram Fund, URI's student-run equity fund, captured first place for the Core Portfolio division of the 2021 Quinnipiac Global Asset Management Education (GAME) Forum.

The Ram Fund's small- to mid-cap portfolio had a 55.1 percent return on investment, outperforming the VXF Index by 23 percent. "2020 was one of the more difficult years to manage money," says Michael Ice, a senior lecturer who spent 30 years on Wall Street. "The students left campus in the spring when the market was collapsing, and we had to arrange remote access to Bloomberg so they could continue to manage the fund."

At the end of the semester, students positioned the portfolio for the long term while making sure the actual asset allocation stayed on target. In September, a new class had to deal with a very different market.

Meghan Finley '22, an honors student majoring in finance with two minors, reflected on the experience: "We need to act in the investors' best interests," she said. "That takes extensive research and making decisions as a team."

In 2001, what was then the URI Alumni Association provided \$100,000 to get the fund started. Since then, each semester 15 students are selected for the Ram Fund class. Instead of diving into textbooks, students serve as sector analysts and portfolio managers. The Sherman Trading Room becomes a real-world environment that builds critical thinking, quantitative and qualitative analysis, teamwork, leadership, and presentation skills.



34	-0.37%	+23.15%	10:25	11 /
47	+0.06%	-19.97%	10:30	32 /
86	-0.56%	-10.12%	10:30	14 /
18	-0.36%	+3.37%	10:30	32 /
79	-0.65%	-7.52%	10:30	10 /
85	-0.85%	-11.62%	10:30	8 /
90	-1.00%	-5.29%	10:30	10 /
19	-0.84%	-27.96%	10:30	7 /
67	-1.29%	-5.41%	10:45	4 /
24	-0.18%	-18.82%	10:30	5 /
71	-2.39%	+13.33%	01:15 C	3 /
40	+0.29%	+6.49%	03:09 C	24 /
				183 /

### Ram Fund at 20

The then-URI Alumni Association's initial investment in 2001 has grown to more than \$800,000 in the 20-year history of this unique course, thanks to the management of Ram Fund students. The fund's annualized compound return has consistently out-performed Vanguard's Extended Market ETF.

The course allows students to gain practical experience representing the Ram Fund at the Money Management Institute Annual Conference in New York and the GAME Forum. They make their final presentations to 60 analysts at Fidelity Investments in Rhode Island. Along with a traditional letter grade, students leave with connections to alumni in the finance industry and some impressive lines for their résumé.





## First Class

The University welcomed its first cohorts of two new endowed scholarship programs in fall 2020. The 14 high-achieving students were evenly divided between the Ryan Scholars and Verrecchia Scholars programs, and they formed close bonds during their first year. “The cohort model means that I’ve gotten to know 13 other first-year students who are really smart, passionate, and talented,” said Verrecchia Scholar **Morgan Prior ’24**. The programs are established by and named for two distinguished alumni: **Thomas M. Ryan ’75 Hon.’99**, former chairman, president, and CEO of CVS, as part of his \$35 million gift; and **Alfred J. Verrecchia ’67 M.B.A.’72 Hon.’04**, former chairman and CEO of Hasbro, as part of his \$15 million gift. By design, the endowed funds will welcome a new class of scholars each year in perpetuity.

**16,820**

undergraduate  
and graduate students  
enrolled

**77%**

of undergraduates  
receive some form  
of financial aid

**2,334**

scholarships  
provided by  
URIFAE



## Connecting the Cyber Seniors

URI is working to bridge the digital divide and keep older adults connected, thanks in part to funding from Blue Cross Blue Shield and the RI Office of Healthy Aging. The Engaging Generations Cyber Seniors program provides smart devices, internet services, and training to access online resources, work remotely, and communicate with family and friends. Students and faculty are reaching senior citizens in their communities, while ongoing research will evaluate effects on participants’ quality of life. The University’s efforts with the Rhode Island Geriatric Education Center, the Osher Lifelong Learning Institute, and programs like Cyber Seniors have made it just one of 14 Age Friendly Universities recognized by the Academy for Gerontology in Higher Education.



## Fulbrights for Professor and Advisee

**Elizabeth Mendenhall**, assistant professor of marine affairs and **Eliya Baron Lopez M.A.'21** have spent the last two years studying plastic pollution in the ocean and issues of marine policy. Now the two have been awarded Fulbright Fellowships to continue their research at opposite sides of the world, Mendenhall in Iceland and Baron Lopez in South Korea. Mendenhall will travel to Iceland for six months to teach classes about the law of the sea at the University of Akureyri and to study how the nation is so influential in international ocean law. Baron Lopez will spend 10 months studying South Korea's strategies for managing marine litter with researchers at the Korea Institute of Ocean Science and Technology.

**8,289**

donors to URI

**1,840**

first-time  
donors

**\$218M**

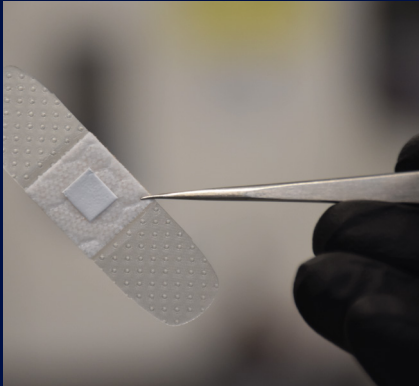
value of the  
endowment as  
of June 30, 2021



## “Yes” for Public Higher Education

In March, Rhode Island voters approved bond Question 1 for higher education initiatives, including \$57.3 million for the Fine Arts Center. The home to URI's theatre, music, and art departments serves more than 5,000 students each year and brings more than 50,000 visitors to the Kingston Campus. The bond funds will be used to tear down five of the center's 10 pods, renovate remaining facilities, and construct an 82,000-square-foot academic building to house the music and art departments. The building will feature new classrooms, state-of-the-art technology, rehearsal space, and recording studios. Work is expected to start in summer 2022 and take about two years.





## Protect and Detect

College of Engineering Assistant Professor **Daniel Roxbury** and **Mohammad Moein Safaee Ph.D.'20** have created a bandage that uses nanosensors to monitor for infection. The smart bandage can do more than just protect a wound; it can communicate when a new level of care is needed. "The hope is that the device will diagnose an infection at an early stage," said Roxbury, "necessitating fewer antibiotics and preventing drastic measures, particularly for those individuals with diabetes, where chronic wound management is routine." Safaee worked on the prototype in the NanoBio Engineering Laboratory in The Fascitelli Center for Advanced Engineering. After completing his doctoral degree at URI, he accepted a postdoctoral position at MIT.

**1,198**

endowed funds  
managed  
by URIFAE

**23,856**

applications  
for fall 2021  
admission

**3.56**

average GPA  
of incoming  
class



## Educating Nurses for the Front Line

The College of Nursing earned a four-year, \$2.7 million grant from the federal Health Resources and Services Administration (HRSA) to enhance its academic-clinical partnerships with Thundermist and Providence Community Health Centers. Working together, they established a home-based primary health care project, which has significantly reduced emergency department visits and hospitalizations for homebound patients. The partnership has increased the availability of nurse practitioner clinical practice sites while providing tuition for students as well as educational programs for preceptors. Associate Professor **Denise Coppa**, who secured the funding, supervises the program with Project Manager **Suzy Winchester**. They expect dozens more students to benefit from the grant and hope to increase the number of preceptors from 100 to 120.



## Ryan Institute for Neuroscience Adds Cutting-Edge Equipment

A \$200,000 grant from the Fred M. Roddy Foundation is providing advanced equipment for three professors studying neurodegenerative disease. Assistant Professor **Claudia Fallini** will use new imaging equipment and an incubator to investigate the molecular and cellular changes that lead to neurodegeneration. **Jaime Ross** and **Giuseppe Coppotelli**, both assistant professors, will use a protein extraction instrument to shear DNA and RNA as well as behavioral equipment to monitor cognitive decline. The Roddy Foundation primarily focuses on medical and health-related projects and recognized the potential applications of the cutting-edge research taking place at the George and Anne Ryan Institute for Neuroscience. The URIFAE Office of Corporate and Foundation Relations secured the grant.

**\$104M**

awarded in  
undergraduate  
financial aid

**\$101M**

received in  
competitive research  
grants

**\$2.7M**

in gifts to  
RhodyNow for  
immediate impact



## Safe Water Through Science

Ever since **Joseph Goodwill** was a doctoral student, he's been intrigued by how chemicals could convert contaminated water into clean drinking water. Now Goodwill, assistant professor of civil and environmental engineering, has received a prestigious National Science Foundation CAREER Award for \$507,240 over a five-year period to do just that. He is researching a treatment method that could be effective and cost efficient for rural communities that lack clean drinking water. As another component of the CAREER Award, Goodwill will teach advanced oxidation to engineering students. The students will use water treatment materials largely funded by the Champlin Foundation and the U.S. Department of the Interior.





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University of Rhode Island Foundation & Alumni Engagement

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*President, University of Rhode Island*

Sen. V. Susan Sosnowski,

*Legislative Representative*

*As of June 30, 2021*

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Thomas J. Silvia '83 P'12  
Ann M. Spruill '76  
Jane M. Stich '62 M.A.'69 M.B.A.'83 P'88  
John S. Struck '74  
Diane Sullivan P'05  
Donald P. Sullivan '71  
Norman G. Tashash '77  
Louise H. Thorson M.B.A.'85  
Alan H. Wasserman '75  
Charles Henry Wharton '67  
Greg S. Whitehead '78 P'11  
Marybeth Q. Williamson '83  
Christopher J. Wolfe '91  
Alan G. Zartarian '69 P'03



# The URI Endowment

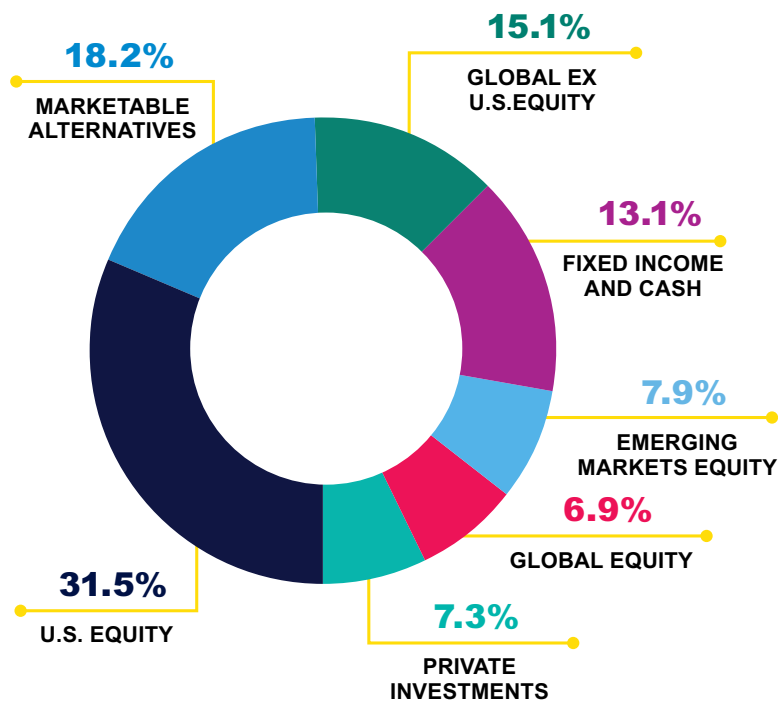
## The cornerstone of private giving

The endowment provides dependable and perpetual funding to support students, faculty, programs, and facilities across URI. More than 1,100 funds are invested with a long-term strategy to enhance the principal value of the endowment and earn returns that will support the areas of greatest importance to our alumni and friends.

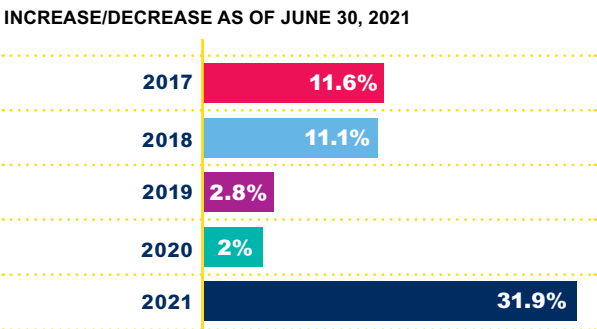
The URIFAE Board of Directors sets a spending rate each year, dependent on a number of factors including principal growth and market performance. Payouts calculated for FY21 were based on a rate of 5.55 percent of the three-year average market value of the portfolio. This rate included the amount distributed to the University (3.5 percent) with a one time increase of 50 basis points and the URIFAE management fee (1.55 percent). This spending rate calculation resulted in a distribution of \$5.7 million for FY21.

As of June 30, 2021, the University's endowment portfolio had a market value of \$218.1 million, more than \$55.3 million higher than the previous year. The URIFAE Board of Directors, in concert with its Investment Committee, including committee chair Deborah A. Imondi '83 M.B.A.'86, is working diligently to enhance the management of the fund to maximize returns while maintaining appropriate risk and liquidity parameters. The facing page shows the market value and payout impact for each of the past five years.

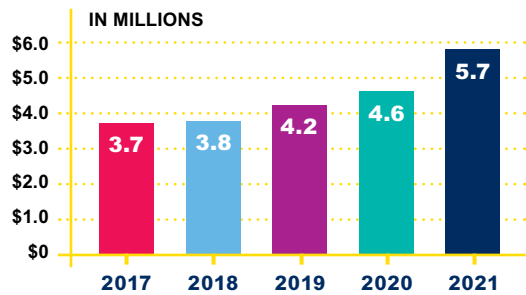
ASSET ALLOCATION as of June 30, 2021



**ANNUALIZED RETURN ON INVESTMENT:** The annualized return on URI's general endowment portfolio, as of June 30, 2021, was 2 percent. The returns for the past five years are shown below.

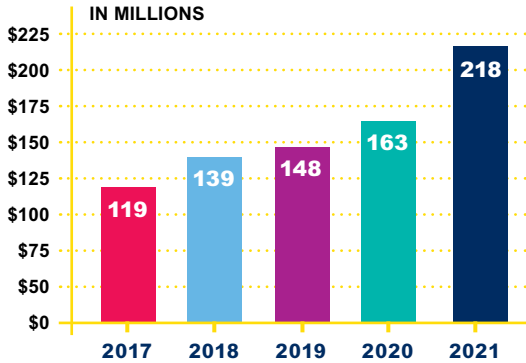


**ANNUAL ENDOWMENT PAYOUT:** The following graph represents the total amount of endowment-generated funds distributed to URI each fiscal year, based on URIFAE's spending policy, for use over five academic years.

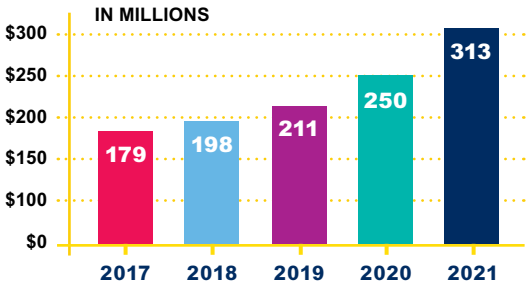


*The annual payout figure is based on a rolling 3-year average using 12/31 values.*

**PORTFOLIO VALUE:** As of June 30, 2021, the University of Rhode Island's endowment portfolio had a market value of \$218.1 million. The market value for each of the past five years on June 30 is represented below.



**TOTAL ASSETS:** Total assets represented on this chart include the value of cash, investments (including the endowment portfolio), furniture, equipment, receivables, and other items of value.



**A message from  
Deborah A. Imondi '83  
M.B.A.'86**

**Chair, Investment  
Committee**

The Investment Committee is very pleased to announce that the endowment has passed \$200 million, with a

39 percent gain for the 2021 fiscal year. Strong investment performance as well as gifts from alumni, parents, friends, corporations, and foundations have enabled us to achieve this high mark.

The Committee is dedicated to ensuring the long-term vitality of scholarships, professorships, research funding, and so much more. As we position the endowment for long-term gains and annual distributions, the continued generosity of our community is essential to building a brighter future.

In June 2021, the URIFAE Board of Directors voted on a distribution of 3.5 percent, taking into account the investment performance of the portfolio and the needs of the University.

The endowment supports the University's short-term and long-range goals. We will continue to carefully monitor market conditions and make strategic adjustments to our asset allocation to ensure the best possible results.



# Fundraising Highlights

## Fiscal Year 2021

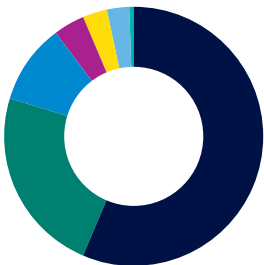
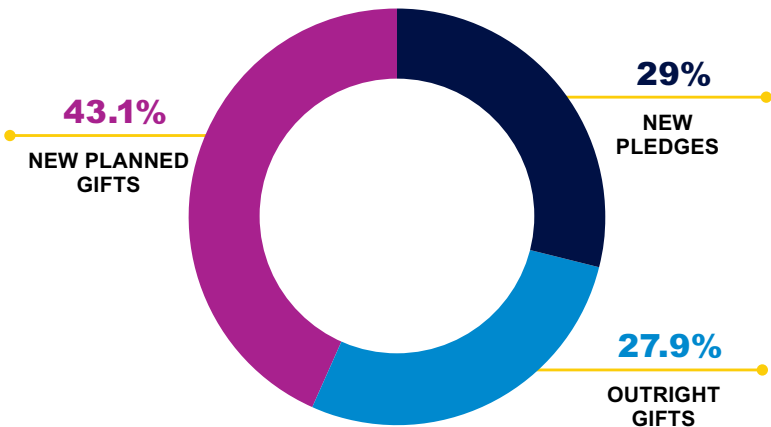
More than \$33 million was committed to the University of Rhode Island during fiscal year 2021, including new pledges, outright gifts, new planned gifts, and matching gifts. This generous support contributed to enhanced funding for student access, faculty leadership, innovative and distinctive academic programs, strategic opportunities, and the overall learning experience at the University.

In all, 8,289 individuals and organizations contributed. Approximately 57 percent of the gift total came from alumni, while parents, friends, corporations, foundations, and others also generously supported the University.

First-time donors totaled 1,840. New contributors are an important segment that will continue to be a priority as URIFAE works to increase participation.

### FISCAL YEAR 2021 NEW COMMITMENTS:

\$33,482,437



### AMOUNT COMMITTED, BY DONOR CATEGORY

ALUMNI	56.6%
FRIENDS	23.2%
PARENTS	10%
FACULTY/STAFF	4%
OTHER	3%
CORPORATIONS	2.8%
FOUNDATIONS	0.4%



### COMMITMENTS BY PURPOSE

OPERATING GIFTS	54.2%
ENDOWED GIFTS	31.9%
RHODYNOW	10.3%
CAPITAL IMPROVEMENTS	3.6%

# Financial Report

## University of Rhode Island Foundation & Alumni Engagement

For fiscal years ending June 30, 2020 and 2021.

### CONSOLIDATED STATEMENTS OF ACTIVITIES

Revenues, gains, and other support	2020	2021
Contributions	\$47,467,709	\$32,458,606
Net total investment returns	4,655,336	53,974,339
Contractual payments from URI	7,138,605	6,117,421
Other income	1,574,769	617,846
<b>Total revenues, gains, and other support</b>	<b>\$ 60,836,419</b>	<b>\$ 93,168,212</b>
<b>Expenses</b>	<b>2020</b>	<b>2021</b>
<i>University Support</i>		
Academic support	\$ 7,014,733	\$ 3,959,223
Athletics and club sports	1,371,212	978,384
Buildings and equipment	5,233,244	4,870,056
Library	156,606	44,185
Community outreach	794,209	867,178
Research support	967,298	1,159,918
Scholarships, fellowships, loans, and awards	2,744,968	2,893,004
Other programs and event support	722,593	1,200,520
<b>Total University Support</b>	<b>\$19,004,863</b>	<b>\$15,972,468</b>
<i>Foundation Support</i>		
Administrative expenses	\$ 1,807,041	\$ 2,004,569
Alumni engagement expenses	2,197,595	1,586,107
Development expenses	7,393,740	6,809,968
Transfer to (from) URI Research Foundation	(41,464)	405,501
<b>Total Foundation Support</b>	<b>\$11,356,912</b>	<b>\$10,806,145</b>
<b>Total Expenses</b>	<b>\$30,361,775</b>	<b>\$26,778,613</b>
Changes in net assets before merger	\$30,474,644	\$66,389,599
Excess of assets over liabilities assumed in merger with URIAA	6,822,149	-
Net assets, beginning of year	203,837,762	241,134,555
<b>Net assets, end of year</b>	<b>\$241,134,555</b>	<b>\$307,524,154</b>

### STATEMENT OF FINANCIAL POSITION

Assets	2020	2021
Cash and cash equivalents	\$12,156,029	\$17,881,889
Accounts receivable	1,915,066	117,764
Prepaid expenses	249,376	225,019
Pledges receivable, net	30,423,965	23,258,390
Investments, at market value	202,821,094	269,555,091
Building, equipment, furniture, and fixtures, net	1,821,070	1,728,501
Charitable remainder unitrusts	319,922	395,125
<b>Total assets</b>	<b>\$249,706,522</b>	<b>\$313,161,779</b>
<b>Liabilities and net assets</b>	<b>2020</b>	<b>2021</b>
<i>Liabilities</i>		
Accounts payable and accrued expenses	\$761,237	\$821,771
Due to URI	4,940,457	2,085,215
Gift annuity payable	1,354,664	1,309,529
Due to URI Research Foundation	1,515,609	1,421,110
<b>Total liabilities</b>	<b>\$8,571,967</b>	<b>\$5,637,625</b>
<i>Net assets</i>		
Total net assets without donor restrictions	\$14,375,740	\$15,678,055
Total net assets with donor restrictions by purpose	114,665,031	169,007,046
Total net assets restricted in perpetuity	112,093,784	122,775,635
<b>Total net assets</b>	<b>\$241,134,555</b>	<b>\$307,524,154</b>
<b>Total liabilities and net assets</b>	<b>\$249,706,522</b>	<b>\$313,161,779</b>

The accompanying financial statements have been audited by an external audit firm.



## Ways to Give

Each gift plays a vital role in advancing the University and counts toward *Big Ideas. Bold Plans. The Campaign for URI.* You can choose to support scholarships and fellowships, attract top scholars and educators, encourage vital research, and enhance facilities.

Development officers are available to discuss aligning your philanthropic goals with University initiatives. You may choose to make an outright gift of cash, securities, or other property to support specific areas of interest. A pledge enables you to make a gift over a period of time (generally up to five years).

Endowed gifts can be named for yourself, your family, a friend, or a mentor and will provide perpetual funding to the area of your choice.

With a gift to RhodyNow, you offer the University flexibility to invest in emerging opportunities and pressing needs. These gifts enhance the overall URI experience, provide critical financial aid, improve academic programs, and much more.

Gifts through your will are an investment in future generations of URI students. Depending on your individual situation, there are a variety of options that can provide you with income, offer a tax deduction, or eliminate or reduce capital gains taxes.

Please contact us at 401.874.7900 or [foundation@uri.edu](mailto:foundation@uri.edu) to discuss your area of interest.







**Published by URI Foundation &  
Alumni Engagement**

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Leslie Lowenstein, *Writers*

Joe Giblin, Nora Lewis, Stew Milne,  
Mike Salerno, *Primary Photographers*

**Our mission:**

The URI Foundation & Alumni Engagement aspires to be a leader in support of the University of Rhode Island's pursuit of excellence. The mission of the organization is to inspire and steward philanthropic support benefiting URI and to inform and engage alumni as committed partners of the University, its mission, and traditions. In all its activities, URIFAE strives for core values of transparency, integrity, collaboration, accountability, and respect.

.....

**campaign.uri.edu | urifae.org**  
**foundation@uri.edu**  
**401.874.7900 | 877.874.4555**

**How to give:** All gifts to the University of Rhode Island should be made payable and mailed to URI Foundation & Alumni Engagement, P.O. Box 1700, Kingston, RI 02881. You may also make a secure gift at [uri.edu/give](http://uri.edu/give).



THE UNIVERSITY OF RHODE ISLAND  
FOUNDATION & ALUMNI ENGAGEMENT

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79 Upper College Road, Kingston, RI 02881

ON THE COVER: *A student gains hands-on experience at the Kingston Wildlife Research Station through a class in field ornithology.*