

Nominating Committee

Sharing a commitment of time, talent, and treasure by its members through an active and vibrant URI Foundation helps in so many ways to assist URI in achieving its goal of providing a preeminent educational opportunity to citizens of the state and the world.

The Nominating Committee has always endeavored to recommend names of prominent alumni and friends of the University to serve as trustees and members of the Executive Board of the URI Foundation.

In doing so, this committee plays the pivotal role in bringing together individuals who share a belief in the mission of the University and the greater good of public higher education. It is these individuals who ultimately serve to shape the Foundation's future and that of the University of Rhode Island.

It is with great pleasure that I present to you the recommendations of this committee:

A. Executive Board Officers for 2002–2003

President	Daniel J. Pendergast, '59
Vice President	James A. Hopkins, '62
Vice President	Alan G. Zartarian, '69
Treasurer	John W. Pickup, '52
Assistant Treasurer	Ruth Jarrett, '81
Secretary	Robert C. Coleman
Assistant Secretary	Donna M. Judevine

B. Blanche Murray has agreed to remain on the Board

Blanche Murray, '41, '88 Hon.

C. Renominate Class of 2002

Mary F. Carmody, '82
Frank N. Caruso, '67
Raymond H. Christopher Jr., '55
Dennis J. Duffy, '80
William R. Guglietta, '82
Audrey B. Hallberg, '61
Robert J. Higgins, '67, '00 Hon
Deborah A. Imondi, '83
Caroline T. Kaull, '66
Stephen C. Landes, '69
James W. Leslie, '52
Stephen M. Lombardi, '74
Raymond G. Lundgren Jr., Ph.D., '54
Michael N. Matone, '74
Douglas M. Mellion, '64
Henry J. Nardone, '43, '93 Hon.
Warren A. Negri Jr., '71
Raymond J. Peltier, '57
Francis C. Pierce, '48
H. Douglas Randall, '70
Richard N. Smith, '97
Ann M. Spruill, '76
H. Winfield Tucker Jr., '43
Paul L. Watelet, '34
Laureen White, '81
David R. Wilkes, '43, '88 Hon.
William V. Woodward, '93

D. For years of valued service thank you to:

Albert L. Richard Jr., '59
Robert P. Sarni, '49, '85 Hon.
Joseph S. Sinclair

E. New Honorary Trustee

Aldo Sammartino, '59

F. New Trustees (8)

Frances M. Alexakos, '94 One-year term
George Hadfield, '61 Three-year term
Christopher J. Hardimon, '87 Five-year term
Thomas J. Liguori, '74 Three-year term
Nathaniel J. Nazareth Jr., '80 Five-year term
Eric D. Roiter, '70 Five-year term
Jane W. Skogley, '71 Five-year term
Alan H. Wasserman, '75 Five-year term

G. We pause to recognize four valued URI Foundation trustees who passed away during Foundation Year 2001–2002:

Joseph A. Beretta, '47
Charles V. Glynn, '40
Morton A. Grossman, '33
Heber W. Youngken Jr., '79, '92 Hon.

Nominating Committee: Nathaniel J. Nazareth, Chair; Mary A. Gray, Audrey B. Hallberg, Raymond G. Lundgren Jr., Blanche R. Murray, James L. Wheaton IV, Mary Ellen Wilson, Caroline T. Kaull, ex officio. Robert C. Coleman, Donna M. Judevine, Staff.

Horizons and Publications Advisory Committee

More than 25,000 alumni, faculty members, donors, friends, foundations, and corporations receive *Horizons* three times a year. This publication functions as the primary means of communication between the URI Foundation and its numerous constituents. Members of our constituency have expressed a desire for comprehensive knowledge of how their endowments and other assets are managed. The Foundation must be able to report important information in a timely and accurate fashion to its numerous supporters. *Horizons* provides an excellent vehicle to keep potential donors advised of changes in the tax law relating to charitable gifts, trusts, estates, and related issues. It is also a wonderful vehicle to recognize the generosity of our donors and to publicly thank them.

The fall issue contains the Foundation's independent audit, annual report, comprehensive financial data, and general operational information of the Foundation's annual committee-based activities. Winter and spring issues are designed to draw attention to, and report on, Foundation-related events. The Foundation Ball, the history of 79 Upper College Road, and Used Boat Sales received ample coverage, as did Competitive Grants and the Excellence awards. There were timely discussions of the sale of the Theta Chi House and subsequent creation of an endowment, a thoughtful reminiscence on Heber Youngken, planned giving opportunities, and major donor profiles. Rounding out the issues were pieces on Heidi Kirk Duffy's gift of *Liberty* and a profile on Mark Hutchins' landscaping efforts at the URI Foundation Building. There was a timely article on Intellectual Property Prototype funding and a complete listing of the 1892 Society membership, as well as comments on the patent, licensing, and trademark efforts.

Seasonal URI athletic schedules and a four-color center spread of URI merchandise, complete with prices and an order form to be handled by the URI Bookstore are an integral part of both the

fall and winter issues. This plays nicely with the Foundation's web site, displaying numerous different articles of URI merchandise, which also may be purchased online directly from the URI Bookstore.

The executive director develops the overall theme with Committee member input, while article content is sought from a variety of outside experts.

The URI Publications Office continues to be most supportive. TCI provides printing and mailing support.

The Foundation's web site continues to expand. Our used boat inventory and *Horizons*, as well as a complete list of URI-based patents can be found on the site. The URI Bookstore online enjoys a growing level of support from a wide variety of end users. The entire Endowment Report is online as are a number of timely estate planning suggestions. The application form for Competitive Grants is available for easy downloading. Calendar 2002 is represented with all 13 images and an order form. The web site home page can be found at <http://www.urifoundation.org>.

Horizons is instrumental in encouraging both new and additional substantial gifts for endowment, support for campus beautification, the Boat Donation program, and various capital campaign activities.

The URI Foundation Endowment Report continues to be very well received. Now in the sixth year, it contains an accurate listing of endowments complete with year-end market values, the past twelve-month investment results, and our detailed approach to planned giving. It has been well received by existing donors, as well as providing prospective individuals with a sense of familiarity.

Horizons and Publications Advisory Committee: John E. Barrett, Chair; Roswell S. Bosworth Jr., Stephen C. Landes, John J. Palumbo, Caroline T. Kaull, ex officio. Robert C. Coleman, Donna M. Judevine, Staff.

Finance and Audit Committee

The Finance and Audit Committee's recommendation for anticipated expenditures during fiscal 2002–2003 and for disbursements from endowment was approved by the Executive Board at the April meeting. As a result these spending policies are subjected to careful scrutiny and we accept our mandated fiduciary responsibility for this and future generations of University students. Our operational guidelines continue to reflect a delicate balance between expectation and reality.

Highlights of the current fiscal year include:

1. The distribution of \$3.2 million dollars to the University of Rhode Island in the form of direct financial support and endowment income. Of that total, \$438,000 is in support of the Advancement Division.
2. The Foundation Budget comprised of Management, Office, and numerous Committee expenses for FY 2003 at \$735,365 reflects a 1.6% increase overall.
3. A third-year line item of \$25,000 as part of a multi-year \$400,000 pledge in support of the Convocation Center Campaign.
4. A line item for prototype-funding support of \$40,000 designed to accelerate

to market URI-based intellectual property.

5. A multi-year loan for \$200,000 at 6.5% to Alton Jones for capital improvements to the Environmental Education structures located on the Alton Jones Campus.

6. We inaugurated a semi-annual meeting with the Vice President of Finance designed to share mid-course discussions as to the nature of investments and budget formulations for the coming fiscal year.

7. Kahn, Litwin & Company, Ltd. audited our financial statements this year and will continue as our auditor for an eighth year.

Our continued vote of thanks goes to Ruth Jarrett, our chief financial officer, for providing much wise expertise and financial acumen. We welcome Madelyn Geisser Rumowicz to our committee. We are most grateful to various committee members who have provided continued support and wise counsel during the past year as well.

The Finance and Audit Committee: Daniel J. Pendergast Jr. Chair; Robert M. Beagle, Laurel L. Bowerman, Albert E. Carloti Sr., Richard J. Caster, Paul M. Fradin, Andrea M. Hopkins, Constantinos Perdikakis, H. Douglas Randall, Madelyn Geisser Rumowicz, Thomas J. Silvia, Manuel J. Vales IV, Caroline T. Kaull, ex officio. Robert C. Coleman, Ruth Jarrett, Staff.