

Minutes
The University of Toledo Board of Trustees
Finance and Audit Committee Meeting
June 16, 2026

The meeting was conducted virtually via WebEx. Committee members Dr. Eleanore Awadalla, Mr. Steve Ciucci, Ms. Lidia Ebersole, Mr. Zac Issac, Mr. Matt Kripke, Mr. Adam Levine, and Mr. Joe Napoli were present. Student Trustee Mr. Nate Boley was present. National Trustees Mr. Ed Kinsey and Dr. Thomas Wakefield were present. Trustees Mr. Patrick Kenney and Mr. Mike Miller and Student Trustee Ashton Widenhoefer were absent.

Others in attendance were Dr. Imran Ali, Dr. Tony Bourne, Mr. Philip Bryant, Ms. Lori Burkholder, Dr. Chuck Callahan, Ms. Lena Carroll, Mr. Gordie Chauvin, Ms. Sheri Copanic, Ms. Katie DeBenedictis, Dr. Snejana Slantcheva-Durst, Dr. Mohammad Elahinia, Dr. Daniel Frattarelli, Ms. Teri Garcia, Ms. Brenda Grant, Dr. Melissa Gregory, Dr. James Holloway, Mr. Troy Holmes, Mr. John Huber, Mr. Mike Johns, Dr. John Laux, Ms. Brenda Lee, Mr. Tim Loeffler, Dr. Mitchell McKinney, Dr. Scott Molitor, Mr. Tom Moreland, Mr. Jack Newsome, Dr. Barb Ritter, Mr. Terence Romer, Mr. Randy Rothenbuhler, Ms. Shawn Salamone, Dr. Rebecca Schneider, Mr. Matthew Schroeder, Ms. Kari Sherman, Ms. Jen Sorgenfrei, Ms. Sabrina Taylor, Mr. Rodney Theis, Mr. Jason Toth, Mr. Anthony Truman, Ms. Lindsey Vandagriff, Ms. Mindy Ward, Mr. Charlie Williams, Ms. Bethany Ziviski, and UT-AAUP.

The meeting was called to order at 8:01 a.m. by Trustee Ciucci. Ms. Katie DeBenedictis, Secretary to the Board, recorded the minutes.

Members of the CLA Audit team provided a presentation on the FY26 Annual UToledo Audit Planning presentation.

Ms. Sabrina Taylor presented the FY26 financial performance through April. She highlighted the consolidated income statement, balance sheet, statements of cash flow, and days cash on hand. Additionally, a capital expenditures summary and UToledo Health income statement was presented. Finally, she summarized forecasts through the end of the fiscal year.

Chair Ciucci requested a motion to enter executive session to discuss trade secrets under the Ohio Uniform Trade Secrets Act. Trustee Kripke made the motion, and it was seconded by Trustee Ebersole. A roll call vote was performed: Awadalla, yes; Ciucci, yes; Ebersole, yes; Isaac, yes; Kripke, yes; Levine, yes; and, Napoli, yes. The Committee exited executive session with no action taken.

Chair Ciucci requested a motion to waive the reading of the minutes from the March 17, 2026, Finance and Audit Committee meeting and accept them as written. A motion for approval was provided by Trustee Ebersole, seconded by Trustee Kripke and approved by the committee 7-0.

Mr. Schroeder presented **Resolution 26-06-29: Approval of the FY2027 Operating Budget, Tuition and Fees**. Chair Ciucci requested a motion to approve the resolution as presented in the committee materials and forward to the consent agenda of the next Board of

ATTENDANCE

CALL TO ORDER

**DISCUSSION
ITEMS**

**EXECUTIVE
SESSION**

**APPROVAL OF
MINUTES**

**RESOLUTION
26-06-29**

Trustees meeting. A motion for approval was provided by Trustee Isaac, seconded by Trustee Kripke and approved by the committee 7-0. Chair Ciucci noted that Resolution 26-06-29 would be presented in full and discussed comprehensively during the Board of Trustees meeting prior to consideration by the full Board. Trustee Levine departed the meeting following the vote.

Ms. Sheri Copanic and Mr. Anthony Truman presented **Resolution 26-06-30: Approval FY2027 Internal Audit Plan**. Chair Ciucci requested a motion to approve the resolution as presented in the committee materials and forward to the consent agenda of the next Board of Trustees meeting. A motion for approval was provided by Trustee Ebersole, seconded by Trustee Kripke and approved by the committee 6-0.

**RESOLUTION
26-06-30**

Mr. Schroeder presented **Resolution 26-06-31: Self-Administration of State Funded Construction Projects**. Chair Ciucci requested a motion to approve the resolution as presented in the committee materials and forward to the consent agenda of the next Board of Trustees meeting. A motion for approval was provided by Trustee Kripke, seconded by Trustee Isaac and approved by the committee 6-0.

**RESOLUTION
26-06-31**

Dr. Scott Molitor presented **Resolution 26-06-32: Approval to Reduce the Out-of-State surcharge for Students from the Congress of Paraguay**. Chair Ciucci requested a motion to approve the resolution as presented in the committee materials and forward to the consent agenda of the next Board of Trustees meeting. A motion for approval was provided by Trustee Kripke, seconded by Trustee Ebersole and approved by the committee 6-0.

**RESOLUTION
26-06-32**

Chair Ciucci requested a motion to enter executive session to discuss trade secrets under the Ohio Uniform Trade Secrets Act. Trustee Isaac made the motion, and it was seconded by Trustee Ebersole. A roll call vote was performed: Awadalla, yes; Ciucci, yes; Ebersole, yes; Isaac, yes; Kripke, yes; and, Napoli, yes. The Committee exited executive session with no action taken.

**EXECUTIVE
SESSION**

Chair Ciucci provided closing remarks, noting that several informational items were included in Trustee materials for review. He requested committee members to review the documents if they had not done so already.

**INFORMATIONAL
ITEMS**

With no further business to discuss, Trustee Ciucci reminded the committee to review the informational materials provided in their board packets. The meeting was adjourned at 11:22 a.m.

ADJOURNMENT