Minutes
The University of Toledo Board of Trustees
Finance and Audit Committee Meeting
March 17, 2026

ATTENDANCE

The meeting was conducted virtually via WebEx. Committee members Mr. Steve Ciucci, Ms. Eleanore Awadalla, Ms. Lidia Ebersole, Mr. Zac Issac, Mr. Patrick Kenney, Mr. Matt Kripke, and Mr. Joe Napoli were present. Student Trustee Mr. Nate Boley was present. National Trustee Mr. Thomas Wakefield was present. Others in attendance were Dr. Imran Ali, Mr. Tony Bourne, Ms. Lori Burkholder, Dr. Chuck Callahan, Dr. Frank Calzonetti, Ms. Carrieanne Campbell, Mr. Gordon Chauvin, Ms. Lena Carroll, Mr. Gordie Chauvin, Ms. Meghan Cunningham, Ms. Katie DeBenedictis, Dr. Mohammad Elahinia, Dr. Daniel Frattarelli, Dr. Grace Bochenek, Mr. Derek Groves, Dr. James Holloway, Mr. Troy Holmes, Mr. John Huber, Mr. Josh Krupinksi, Dr. Scott Molitor, Mr. Jack Newsome, Dr. Angela Paprocki, Dr. Barbara Ritter, Mr. Terence Romer, Mr. Randy Rothenbuhler, Dr. Rebecca Schneider, Mr. Matthew Schroeder, Ms. Sabrina Taylor, Mr. Jason Toth, Mr. Anthony Truman, Ms. Lindsey Vandagriff, Ms. Mindy Ward, Ms. Bethany Ziviski, and UT-AAUP.

CALL TO ORDER

The meeting was called to order at 8:02 a.m. by Trustee Ciucci. Ms. Katie DeBenedictis, Secretary to the Board, recorded the minutes.

DISCUSSION ITEMS

Ms. Sabrina Taylor presented the FY26 financial performance through January. She highlighted the consolidated income statement, balance sheet, statements of cash flow, and capital expenditures summary. Additionally, an income statement for UToledo Health was presented.

APPROVAL OF MINUTES

Trustee Ciucci requested a motion to waive the reading of the minutes from the December 16, 2025, Finance and Audit Committee meeting and accept them as written. A motion for approval was provided by Trustee Kenney, seconded by Trustee Ebersole and approved by the committee.

RESOLUTION 26-03-12

Mr. Schroeder presented Resolution No. 26-03-12: Approval of Rate Increases for Housing and Meal Plans as described in the resolution document and attachment. Following the presentation, Trustee Ciucci requested a motion to approve Resolution No. 26-03-12 as presented in the Committee's meeting materials and forward it to the consent agenda at the next Board of Trustees meeting. A motion for approval was provided by Trustee Kripke, seconded by Trustee Kenney and approved by the committee.

RESOLUTION 26-03-13

Mr. Groves with the UT Foundation presented Resolution No. 26-03-13: Approval of Gift Naming of the University of Toledo Welcome Center for consideration, sharing renderings showing the potential placement of the naming. Following the presentation, Trustee Ciucci requested a motion to approve Resolution No. 26-03-13 as presented in the Committee's meeting materials and forward it to the consent agenda at the next Board of Trustees meeting. A motion for approval was provided by Trustee Kenney, seconded by Trustee Kripke and approved by the committee.

RESOLUTION 26-03-14

Mr. Groves with the UT Foundation presented Resolution No. 26-03-14: Approval of Memorandum of Agreement Between the UT Foundation and The University of Toledo for consideration, outlining the elements of the resolution's appendix item. Following the presentation, Trustee Ciucci requested a motion to approve Resolution No. 26-03-14 as presented in the Committee's meeting materials and forward it to the consent agenda at the next Board of Trustees meeting. A motion for approval was provided by Trustee Awadalla, seconded by Trustee Kripke and approved by the committee.

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 9:42 a.m.

ADJOURNMENT