

**West Virginia State University Board of Governors
Finance Committee
Erickson Alumni Center, Grand Hall
June 16, 2016
10:30 a.m. – 11:30 a.m.
Agenda**

1. Call to Order and Roll Call – Committee Chair Tom Susman, presiding
2. Verification of Appropriate Notice of Public Meeting Action 2
3. Review and Approval of Agenda Action 1
4. Review and Approval of Minutes of Previous Meeting Action 3
5. University Recommendations and Reports Information
 - 5.1 BOG Budget Report
 - 5.2 Fiscal Year 2017 Budget Update
6. Next Meeting Date – *September 28, 2016 (Tentative)*
7. Adjournment

West Virginia State University Board of Governors
Finance Committee

Date/Time: 6/16/2016 -- 10:30 AM

Location:

West Virginia State University, Erickson Alumni Center, Grand Hall, Institute, WV

Purpose: To conduct regular business of the Committee in preparation for the June 16, 2016 Board of Governors meeting

Notes:

This is a compliant meeting.

Meeting was approved : 5/27/2016 4:18:47 PM

West Virginia State University Board of Governors
Finance Committee
Erickson Alumni Center, Grand Hall
April 28, 2016
Minutes

1. Call to Order and Roll Call

Mr. Swingle called the meeting of the West Virginia State University Board of Governors Finance Committee meeting to order at 10:30 a.m.

Present: Mr. Konstanty, Dr. Smith, Mrs. Squirts, and Mr. Swingle. Several members of the administration, faculty, and staff were present.

2. Verification of Appropriate Notice of Public Meeting

Mr. Swingle announced the Verification of the Appropriate Notice of Public Meeting.

3. Review and Approval of Agenda

Mr. Swingle asked for approval of the agenda. Mr. Konstanty made the motion, and it was seconded by Dr. Smith. The motion passed.

4. Review and Approval of Minutes of Previous Meeting

Mr. Susman asked for approval of the minutes of the previous meeting. Mr. Konstanty made the motion, and it was seconded by Dr. Smith. The motion passed.

5. University Recommendations and Reports

5.1 BOG Budget Report – March

Vice President for Business and Finance Melvin Jones presented the March BOG Budget Report. He reported that the target amount for both income and expenses was 75 percent with 76.84 percent of the income collected through March and 71.3 percent of expenses. In summary, the income is ahead of pace, and the expenses are slower. Mr. Swingle inquired as to which budget line items are expected to be over-and-under during the next few months. Mr. Jones stated that there is a concern about the tuition revenue, which is at 90 percent of budget; however, there is no summer school revenue included at this time. The University's appropriation from the State of West Virginia has been received in full and was on schedule. As for the specific line items, Mr. Jones stated that payroll expenses and purchasing card activity are monitored on a continuous basis in order to keep expenditures down.

For auxiliary activity, Vice President Jones stated that the Student Union Report has a negative net activity of \$122,000, but there is approximately \$46,000 in funding from the former administratively-linked community and technical college, which is now BridgeValley Community and Technical College. The Housing account has a

deficit of \$400,000; however, athletic aid has not posted to the account and will positively impact it. The Dining Food Services account is at \$300,000. The Athletic Enhancement Fund is current and considerable work has occurred in that area.

5.2 Fiscal Year 2017 Budget and 2016-17 Tuition and Fee Schedule

Vice President Jones stated that they are proposing an adjusted revenue budget and expense budget. In addition, there is a proposal of an increase in the in-state tuition by \$3,498 on an annual basis and no change in the out-of-state tuition nor in the metro tuition. Dr. Smith inquired if there were any proposed changes in the tuition and fee structure for international students. Mr. Jones responded that international students are included in the out-of-state category. Mr. Swingle inquired about the increase in certain fees. Mr. Jones explained that some fees have a proposed increase based on recommendations. Also, Thompson Hospitality, the on-campus food service vendor, has increased pricing by three percent due to the contract, which has prompted an increase in that particular fee. Mr. Jones closed by saying that staff recommend a five percent increase as it relates to the provided tuition and fee schedules, as well as the provided Fiscal Year 2017 budget.

Mr. Konstanty made a motion to accept the Fiscal Year 2017 Budget and 2016-17 Tuition and Fee Schedule as proposed by staff, and it was seconded by Dr. Smith. The motion passed.

6. Next Meeting Date

June 16, 2016

7. Adjournment

With there being no further business, Mr. Konstanty motioned to adjourn the meeting, and it was seconded by Dr. Smith. The motion passed. The meeting adjourned at 11:01 a.m.

Respectfully submitted,

Natasha Tyson
Executive Administrative Assistant