

**West Virginia State University Board of Governors
Finance Committee
Erickson Alumni Center, Grand Hall
March 17, 2016
9:30 a.m. – 10:20 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
 - 5.1 BOG Budget Report – January and February
6. Next Meeting Date – *April 28, 2016*
7. Adjournment

West Virginia State University Board of Governors
Finance Committee

Date/Time: 3/17/2016 – 9:30 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 March 17, 2016 Board of Governors meeting

Notes:

This is a compliant meeting.

Meeting was approved : 3/1/2016 9:19:47 AM

**West Virginia State University Board of Governors
Finance Committee
Erickson Alumni Center, Grand Hall
January 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 10:31 a.m.

Present: Mr. Konstanty, Dr. Smith, Mrs. Squirts, Mr. Swingle, and Mr. Williams. 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. Swingle asked for approval of the minutes of the previous meeting. Dr. Smith made the motion, and it was seconded by Mr. Konstanty. The motion passed.

5. University Recommendations and Reports

5.1 Campus Development Plan

Vice President for Business and Finance Melvin Jones introduced Adam Krason of ZMM Architects & Engineers. Mr. Krason explained that the final stage of the Campus Development Plan was to establish a list of proposed improvements and prioritize those improvements. That information will be presented as part of today's Committee and full Board meetings. Subsequently, the full Board will be asked to consider the final draft plan for submission to the West Virginia Higher Education Policy Commission for further consideration at the upcoming meeting.

Mr. Krason stated that ZMM has identified potential future facilities and development sites, as well as closing Barron Drive to vehicle traffic and expanding parking. Rather than simply preparing a ten-year plan, ZMM has developed a long-term plan for campus development and maximization of existing and future facilities. The first phase of improvements is related to the access in and around the F. Ray Power Building. The second phase is focused on deferred maintenance projects after 2020, including renovation of the Davis Fine Arts Building and

Wallace Hall. The total investment of \$31 million can be extended over a ten-year period, thereby maintaining the quality of the campus infrastructure. Mr. Krason explained that neither property acquisitions nor new construction are included in the total investment. Those items would result in additional costs for the University.

5.2 Recent Land Purchase

Mr. Williams motioned for approval to go into executive session, under the authority of West Virginia Code §6-9A-4, to discuss property matters, specifically a proposed acquisition. Mr. Konstanty seconded the motion, and the motion passed.

A motion to arise from executive session and reconvene into regular session was made by Mr. Williams, and Mr. Konstanty seconded the motion. The motion passed.

Mr. Williams made a motion to recommend that the full Board approve the property acquisition and contract execution, and it was seconded by Mr. Konstanty. The motion passed.

5.3 BOG Budget Report – December

Mr. Jones presented the December BOG Budget Report. He provided an overview of adjustments in the budget plan. The report reflects a cash basis and represents being halfway through the fiscal year. The target is 50 percent, and the income indicates that the University is slightly below that amount at 47.6 percent. Additional cuts could take place on or after January 1, 2016.

Mr. Jones noted that there are two revenue items impacting the budget, the English as a Second Language (ESL) program and OASIS rent. The ESL revenue was received in January. The OASIS rent is five months behind with an overall cost of \$74,000. Expenses and totals are listed at one percent less than expected goal of 50 percent. The auxiliary report is currently under further review and a detailed update will be provided a future meeting.

6. Next Meeting Date

March 17, 2016

7. Adjournment

With there being no further business, Mr. Swingle motioned to adjourn the meeting, and it was seconded by Mr. Konstanty. The motion passed. The meeting adjourned at 11:25 a.m.

Respectfully submitted,

Natasha Tyson
Executive Administrative Assistant