

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

1. Call to Order and Roll Call – Committee Chair L. Vincent Williams, 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 – July & August Information
6. Next Meeting Date – *January 26, 2017*
7. Adjournment

West Virginia State University
Finance Committee

Date/Time: 11/10/2016 -- 10:30 AM

Location:

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

Purpose: To conduct the regular business of the Committee in preparation for the November 10, 2016 Board of Governors meeting.

Notes:

This is a compliant meeting.

Meeting was approved: 11/2/2016 8:50:44 AM

**West Virginia State University Board of Governors
Finance Committee
Erickson Alumni Center, Grand Hall
Minutes
September 15, 2016**

1. Call to Order and Roll Call

Dr. Smith called the meeting of the West Virginia State University Board of Governors Finance Committee meeting to order at 10:31 a.m.

Present: Mr. William Lipscomb, Dr. Ann Brothers Smith, Mrs. Daisy Squirts, Mr. Gary Swingle, and Mr. L. Vincent Williams. Several members of the administration, faculty, and staff were also present.

2. Election of Committee Chair

Dr. Smith announced the proposed election of a Committee Chair. Dr. Smith nominated Mr. Williams, and Mr. Swingle seconded the nomination. On a motion duly made and seconded, Mr. Williams was elected as Chair.

3. Call for Election of Presiding Officer in the Absence of Committee Chair

Mr. Williams called for nominations for the Presiding Officer in the Absence of Committee Chair. Dr. Smith nominated Mr. Swingle, and Mrs. Squirts seconded the nomination. On a motion duly made and seconded, Mr. Swingle was elected as Presiding Officer in the Absence of Committee Chair.

4. Verification of Appropriate Notice of Public Meeting

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

5. Review and Approval of Agenda

Mr. Williams asked for approval of the agenda. Mr. Swingle moved to accept the agenda as presented, and Mrs. Squirts seconded the motion. The motion passed.

6. Review and Approval of Minutes of Previous Meeting

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

7. University Recommendations and Reports

7.1 BOG Budget Report – Year-End BOG Report

Mr. Melvin Jones presented the BOG Report for June 30, 2016. He said the report is on a modified cash basis. The income was 99.92 percent of the budget

for Fiscal Year 2016. Expenses were budgeted at \$22,043,000, and the University spent \$20,398,000, which resulted in a surplus of \$1,645,000. Mr. Jones said he was pleased with the performance of E&G funding. Mr. Jones said, as previously directed by the Board, a number of vacant positions were eliminated and this largely contributed to the surplus. Discussions are being held about reducing expenditures in other areas of the University.

For auxiliary accounts, Mr. Jones stated that staff are reviewing the accounts to determine the cause of the deficits. Student Union Operations had a deficit in spite of the overflow in the residence halls. Mr. Swingle asked when feedback could be provided about the findings. Mr. Jones replied that the Board would receive an update as soon as he has more information. Committee discussion was held on the possible causes for the deficits. Mr. Jones reminded the Committee about some of the cost-drivers and said staff will be reconciling the numbers as they look into the matter. Mr. Swingle commented on how well the dining food service account is performing.

Mr. Williams asked reporting of student enrollment. Mr. Jones said the 10-day census was done and it is believed to be at 3,483 at this time. The 30-day count may change slightly and provide a more accurate breakdown per category.

7.2 BOG Budget Report – July

Mr. Jones indicated that the July Report is not available at this time due to continuing issues with Oasis and Banner.

8. Next Meeting Date

Nov. 10, 2016.

9. Adjournment

With there being no further business, the meeting adjourned at 11:15 a.m.

Respectfully submitted,

Natasha Tyson
Executive Administrative Assistant
Business & Finance