

WLU Board of Governors

Regular Meeting

Wednesday, April 4, 2018 – 4:00 p.m.

Location: Shaw Hall Board Room

“...to provide our students with the opportunity for a high quality undergraduate, graduate and professional education.”

- I. Call to Order/Roll Call/Quorum and Mission Statement**
- II. Introductions**
- III. Public Comment** Description: Up to 10 individuals may sign in (name, address and a brief description of their chosen topic) to speak in open session for three minutes each. The sign-in sheet will be available from Executive Secretary Mary Ann Edwards fifteen minutes prior to the meeting until the noticed start time.
- IV. Approval of Minutes**
 - A. Minutes of the Full Board January 31, 2018*
 - B. Minutes of the Executive Committee March 21, 2018*
- V. Agenda Order (Board may move to change order of consideration)**
- VI. Board Items**
 - A. Approval of Program Reviews*
 - B. Honorary Degree Approval*
 - C. Approval of New Majors*
 - BA/BS Social Science: Geography Pre-Law
 - BA/BS Social Science: History Pre-Law
 - BA/BS Social Science: Political Science
 - BA/BS Social Science: Sociology
 - BA English: Pre-Law
 - D. Policy 23: Policy on Policies – 30-Day Comment Period*
 - E. Property Acquisition*
 - F. Panhandle Lease*
 - G. Foundation Loan Resolution*
 - H. FY 2019 Budget*
 - I. FY 2019 Tuition & Fees*
 - j. Salary Increase*

*Action Items
- VII. Reports**
 - A. Provost (Crawford)
 - B. Enrollment (Cook)
 - C. SGA (Croasmun)
- VIII. President's Report**
- IX. Finance Report**
- X. Information Gathering (Members may ask questions or gather information to prepare for future agenda items without general discussion or action at this meeting.)**
- XI. Possible Executive Session**
- XII. Actions Emanating from Executive Session**
- XIII. Next Meeting Date – Wednesday, June 6, 2018**
- XIV. Adjournment**

**West Liberty University
Board of Governors**

**Minutes
January 31, 2018**

Attendance:

Jack Adams, Adam Croasmun, Les DeFelice, Cindy Fluharty, Jim Haizlett, Rich Lucas, Jim Stultz, Teresa Toriseva, Rhonda Tysk, Kris Williams

Unable to Attend:

Joe Carey, Patrick Ford

Administration/Faculty/Staff:

Scott Cook, Brian Crawford, Mary Ann Edwards, Steve Greiner, David Hanna, Diana Harto, Jason Koegler, Roberta Linger, John McCullough, Joe Montemurro, Gerard NeCastro, Ron Witt, Angie Zambito

I. Call to Order/Roll Call/Quorum and Mission Statement

Chair DeFelice called the meeting to order at 4:00 p.m. and a quorum was established.

II. Introductions

None.

III. Public Comment

None.

IV. Agenda Order

There were no changes to the agenda order.

V. Approval of Minutes*

A. Minutes of the Full Board November 29, 2017*

On motion by Rich Lucas and seconded by Jim Stultz, it was unanimously adopted by the West Liberty University Board of Governors to approve the minutes of the full Board of November 29, 2017.

B. Minutes of the Executive Committee January 24, 2018*

On motion by Jim Stultz and seconded by Cindy Fluharty, it was unanimously adopted by the West Liberty University Board of Governors to approve the minutes of the Executive Committee of January 24, 2018.

VI. Board Items for Approval*

A. Ashland, Athens, Meigs Counties, Ohio – Metro Rate

Mr. Cook distributed a map of current and proposed Ohio counties encompassed by the metro rate. It was noted that a metro rate proposal for the entire state of Ohio could be presented in the future.

On motion by Jack Adams and seconded by Rhonda Tysk, it was unanimously adopted by the West Liberty University Board of Governors to approve the new Metro Rate counties of Ashland, Athens, and Meigs, Ohio beginning with the 2018-19 academic year as stipulated.

B. Policy 34 – Nepotism – Employment of Relatives*

Ms. Harto is asking that Policy 34 – Nepotism-Employment of Relatives, be rescinded by the Board. Having heard from faculty and staff, along with conversations with the Executive Committee of the Board, in the end it appears it does not need to be a policy required of the BOG. The policy should be rescinded and not replaced, but will be addressed as an operational/day-to-day policy. A discussion followed with regard to the issue.

On motion by Jim Stultz and seconded by Adam Croasmun, it was unanimously adopted by the West Liberty University Board of Governors to approve rescinding Board of Governors Policy 34 – Nepotism – Employment of Relatives.

C. MS Athletic Training Proposal*

Dr. David Hanna noted that at the current BS level, the program has been in good standing as an undergraduate major for Athletic Training. Students continuing in this major need to be at least at a master's level. This is a bona fide health care major, with graduates working hand-in-hand with physicians, athletic teams, hospitals, physical therapy clinics, armed services, among others. They specialize in examination, evaluation, prevention and treatment of injuries, mainly orthopedic, and rehabilitation processes.

On motion by Cindy Fluharty and seconded by Rhonda Tysk, it was unanimously adopted by the West Liberty University Board of Governors to approve the proposal to add the new degree program Master of Science in Athletic Training to be offered within the College of Education and Human Performance.

VII. President's Report

Dr. Greiner noted that members should each have a copy of the updated Institutional Master Plan, University Deferred Maintenance Plan, and the Technology Plan.

A conference call was recently held with college/university presidents regarding current legislation, which would allow anyone with a concealed carry permit to carry firearms on campus. This legislation would supersede the BOG policy, and West Liberty would have no authority to stop individuals with a permit from carrying weapons on campus. This legislation is currently working its way through the state system.

The grand opening for the Downtown Center was held January 26th. The Foundation office is housed at this location, along with the Entrepreneurship Center to work with downtown businesses. A Community University class has already been held at the Center. Dr. Greiner thanked Rich Lucas for his role in getting this specific location for WLU.

For the first time, some money may be released from the State for some of WLU's capital projects. Savings from refinancing bonds will go to fund highest priority safety projects, which would be the replacement and repair of six elevators on campus.

The fleet management contract is almost complete, and vehicles have arrived on campus; we are currently waiting on sedans. This contract will help WLU financially, and employees won't have to take their personal vehicles out and handle the associated paperwork to be reimbursed.

Discussions are taking place with Panhandle Cleaning & Restoration, owners of the apartment building at the foot of the hill next to Domino's Pizza. With 48 units, this agreement would be similar to that of UP I and UP II.

A lighting of the new fire pit in Alumni Park will be held next week with hot chocolate and snacks, followed by West Liberty Idol.

A recent agreement arranged by Dr. Miriam Roth Douglas will expand the study abroad program to Germany. Also, Dr. Joe Horzempa is a finalist for the second consecutive year for the West Virginia Professor of the Year award.

WLU athletes are national finalists for the 2018 NCAA Award of Excellence for recognition of community services. Head Volleyball Coach Kayla Mull, advisor to the WLU Student-Athlete Advisory Committee, was recognized for organizing a fundraiser in Moundsville. In the classroom, 93 of WLU's athletes have made the all-academic or Commissioner's Honor Roll, with football leading the way with 28 scholar athletes.

Jeannette Walls will be the Hughes Lecture Series speaker on March 22, 2018 at 7:00 p.m. in College Hall. Walls book "The Glass Castle" was recently made into a movie.

Dr. Greiner noted that he has been approached for the possible purchase of local property. Discussions will move forward and although price has not been discussed, the University is definitely interested in the property.

There have been ongoing discussions on a performance contract, possible bond issues, etc. The entire state is interested in the performance contract, and WLU is leading the way for such a contract.

VIII. Finance Report

Ms. Linger reported the budget status for the second half of FY18. Half-way through the year, revenue is trending well, having collected approximately 85% of budgeted revenue. Summer courses and the PA Program will have an additional assessment. The expense side has exactly half of payroll in for the year, running at 49%, which may increase with utilities and cold weather issues.

IX. Reports

A. Provost (Crawford)

Dr. Crawford thanked Board members who participated in the site visit for the MS in Dental Hygiene and MA in Clinical Psychology. We will know in a few months if the programs are recommended for approval. The next step would be submission to the U.S. Department of Education for their approval, with an anticipated start date of fall 2019.

Preparations continue for the upcoming overall HLC site visit on March 19 and 20, 2018. The argument is being completed; watch for invitations to participate as we complete the agenda. The BOG will most likely have an opportunity to meet with the site visitors.

Dr. Greiner recently signed an agreement with the WV School of Osteopathic Medicine in conjunction with WLU's new Master of Arts in Biology Program. A WLU student completing the proper paperwork and MA in Biology would be guaranteed admission to the Osteopathic School. Initially we will have five or six students participating, but anticipate 30 or 40 in a year or two.

B. Enrollment Update (Cook)

Mr. Cook distributed Fall 2017 and Spring 2018 enrollment statistics and reviewed with the group. High School enrollment will peak this year, but begin to decline next year.

C. Student Government (Croasmun)

Mr. Croasmun stated that he had attended the State Advisory Council in Huntington, WV; he will be traveling again in a few weeks. Four students graduated from Senate in December, and those seats have been filled. A proposed Constitution change would amend Senate to 24 Senators, with three positions for veterans, an international student, and one more. The change will be voted on by the student body. Spring Fling has been booked at River City, and the SGA is looking into shuttles to campus for student safety. Spring Fling is a celebration held at the end of Greek week, the Friday of dead week. A bus trip has been planned for April 6, 7, and 8th to New York City. West Liberty Idol will start next Wednesday and be held every Wednesday in February. Mr. Croasmun concluded by thanking Dr. Greiner and the Board for their support.

X. Information Gathering

None.

XI. Possible Executive Session

None.

XII. Actions Emanating from Executive Session

None.

XIII. Next Meeting Date – Wednesday, April 4, 2018

XIV. Adjournment

On motion by Teresa Toriseva and seconded by Adam Croasmun, it was unanimously adopted by the West Liberty University Board of Governors to adjourn the meeting at 4:52 p.m.

Leslie DeFelice _____
Chair

James R. Stultz _____
Secretary

**WEST LIBERTY UNIVERSITY
BOARD OF GOVERNORS**

**Executive Committee
Minutes
March 21, 2018**

Executive Committee Members Present: Les DeFelice, Patrick Ford, Jim Stultz

WLU Administrators: Scott Cook, Brian Crawford, Stephen Greiner, Diana Harto, Roberta Linger, John McCullough

Others: Jim Haizlett, Rhonda Tysk

1. Chair DeFelice called the meeting to order at 8:05 a.m.
2. Dr. Crawford reported that, from his perspective, the HLC visit that concluded yesterday went well. He also reported that the draft report of the site visit team that was here recently to review the MSCH and MA Clinical Psychology programs was received yesterday and that it is positive. The team will be recommending approval of those programs, however final approval is not expected for some time.
3. Mr. Cook reported on enrollment:
 - a. Overall applications and admissions are trending up.
 - b. Summer enrollment is currently up 15% over last year.
 - c. Fall applications are down by three over last year at this time, however the state-wide teachers strike undoubtedly had an impact on this.
4. President Greiner and Ms. Linger reported that a recent meeting with representatives from the HEPC and the contractor identified for the performance contract was very positive. There will be follow-up discussions and meetings regarding the scope of the project. WLU is the first state institution in WV to engage in a performance contract. It is expected that there will be cost savings from increased efficiencies that will result in annual budget improvements. There was discussion of possible methods for funding the project, including loans of a bond issue.
5. Dr. Crawford presented basic information on the program reviews that the full Board will be asked to approve. Mr. Ford has reviewed the reports and will be able to address this at the full Board meeting.
6. Dr. Crawford presented three new majors, all designed to prepare students for law school. The full Board will be asked to approve these at the April 4th meeting.
7. Ms. Linger presented information on the following:
 - a. A review of the University's current financial status relative to the FY 18 budget. Generally, all areas are on target. Contractual services are approximately 2% over where it should be due mostly to various extra work being done on dormitories last summer and emergency repairs due to winter weather.
 - b. The proposed budget for FY 19 was presented. There was discussion of each area of the budget, including where reductions may be found to provide salary increases for faculty and staff beyond the 1.5% funded by the state. Dr. Greiner indicated that his desire is to provide salary increases equal to 3% of the current payroll.
 1. Mr. Stultz asked about paying for BOG counsel. Money for this would come from the contractual services area of the budget.
 2. Mr. Stultz also asked about the method of determining how pay increases will be distributed, whether an across the board percentage, flat amount, or other. Ms. Harto responded that the current plan is to use the amount provided by the state for an across-the-board flat amount to all eligible employees, with an equal amount being used for merit and equity raises in accordance with University policy.

- c. The tuition and fee proposal for FY was presented. There was some discussion of the need to remain competitive with other institutions in the region.
8. President Greiner commented on the Institutional Master Plan status report that was provided to the BOG at their last meeting and invited the Board to provide feedback or input. He indicated that the development of the next 5-year master plan will begin next year.
9. Ms. Linger reported on the status of the “Panhandle” apartment building. A lease agreement has been reached. Panhandle has further requested that the University agree to an option to purchase arrangement, which would provide the company with a tax advantage. The proposed agreement is now being reviewed by the Attorney General’s office.
10. There was discussion of the need for general counsel for the BOG. While it is agreed that there is a need, it remains to be decided whether there should be an individual or firm on retainer, or if an attorney should be engaged only when needed. Further information on options will be gathered and discussed by the Board.
11. Lisa Allen, owner and CEO of Ziegenfelder Corporation, will be the May commencement speaker. An honorary degree is recommended.
12. A second pipeline request from Williams Energy has been received. Williams paid for a right-of-way in 2012 and installed a pipeline at that time. The original agreement included an option for a second line, which is now planned. Mr. DeFelice signed the new agreement.
13. Five and one-half acres, including five houses, are for sale across Route 88 from campus. The property has been appraised, and the asking price is \$733,000. This price would include demolition of the houses. There may be a cost-savings if the houses were left standing and the University demolished them later. There was discussion of methods of financing the purchase. A motion to move forward will be prepared for the full Board meeting.
14. BOG Policy 23 – BOG Policy on Policies was distributed and discussed by President Greiner. The current practice of receiving comments on proposed policy changes does not agree with the policy. The president suggests that the policy be revised to conform to current practice, which provides all comments on proposed policy changes to the Board through the President’s office. Mr. Stultz commented that the HEPC Procedural Rules cited as authority has changed since the policy was last revised. This will be brought to the full Board for consideration.
15. Mr. DeFelice reported on the lunch meeting between the BOG members and the HLC site visit team. He indicated that the meeting went very well.
16. Mr. Stultz asked that a detailed explanation of the proposed salary increase be provided at the full Board meeting.
17. The meeting was adjourned at 9:25 a.m.

Leslie DeFelice

Chair

James R. Stultz

Secretary

**PROGRAM REVIEW APPROVAL
Action Item**

The Board of Governors is asked to approve the five-year program review for the following degree programs, and to recommend continuation of the programs at the current level of activity:

- Bachelor of Music
- Bachelor of Arts in Social Science/Bachelor of Science in Social Science
- Bachelor of Science in Business Administration

Proposed Resolution: *Resolved*, that the West Liberty University Board of Governors approves the five-year program reviews as stated.

Program Review Executive Summary

The Board of Governors is asked to approve the five-year program review for the following degree programs, and to recommend continuation of the programs at the current level of activity:

- Bachelor of Music
- Bachelor of Arts in Social Science/Bachelor of Science in Social Science
- Bachelor of Science in Business Administration.

The Provost reviews all program review documents and the University Assessment and Accreditation Committee reviews the Assessment Update components. Mr. Patrick Ford, BOG Program Review Representative, received all program review documents via email. In addition to regular program review submissions for the above-named programs, assessment updates were submitted for BS-Speech Pathology, BS-Biology, BA/BS-Social Sciences, and BA-English. Full documents are available upon request.

Bachelor of Music: The National Association of Schools of Music (NASM) granted accreditation in 1972 and the program is currently in good standing without sanction. The most recent comprehensive review was conducted in 2008, and the next institutional review is due 2017-2018.

Bachelor of Science in Business Administration: successfully completed the accreditation review process for the International Accreditation Council for Business Education (IACBE) in April 2017 and is an accredited member. An Interim Quality Assurance Report is due November 1, 2021, and the next Accreditation Review is scheduled for April 2024.

Bachelor of Arts Social Science/Bachelor of Science in Social Science is not accredited, as there is no accrediting body for this area. The report provided by the external reviewer highlighted the following:

- Strengths
 - Effective curriculum
 - Well-staffed Ph.D. faculty
 - Well established in the general education curriculum
 - Assessment strategies for continual program improvement and faculty collaboration are greatly improved.
- Challenges
 - Large number of general studies courses creates difficulties for scheduling upper level course offerings
 - Staffing challenges in Political Science and Sociology.

HONORARY DEGREE

Action Item

Proposed Resolution: *Resolved*, that in affirmation of the recommendation of the Honorary Degrees and Recognition Committee and the President of the University, the West Liberty University Board of Governors authorizes the conferral of an honorary Doctor of Humane Letters (DHL) degree from West Liberty University at the May 2018 commencement to Lisa L. Allen.

Approval of New Majors
BA/BS Social Science: Geography Pre-Law
BA/BS Social Science: History Pre-Law
BA English: Pre-Law
BA/BS Social Science: Political Science
BA/BS Social Science: Sociology

The Board of Governors is asked to approve the creation of five new majors housed under the Social Sciences degree program of the Department of Humanities within the College of Liberal Arts. In accordance with West Liberty University policy and West Virginia Higher Education Policy Commission guidelines, the majors have been approved by the West Liberty University Curriculum Committee on January 23, 2018 and March 27, 2018.

Proposed Resolution: Resolved, that the West Liberty University Board of Governors approve the creation of new majors, BA/BS Social Science: Geography Pre-Law, BA/BS Social Science: History Pre-Law, BA English: Pre-Law, BA/BS Social Science: Political Science, and BA/BS Social Science: Sociology within the College of Liberal Arts, under the Social Sciences degree program of the Department of Humanities.

**POLICY 23: POLICY ON POLICIES
WEST LIBERTY UNIVERSITY**

Action Item

The Board of Governors is asked to authorize a 30-day period during which campus constituencies (faculty, staff, and students) may review and comment on revised Board Policy 23: Policy on Policies.

Proposed Resolution: *Resolved*, that the West Liberty University Board of Governors approves the dissemination of Policy 23: Policy on Policies to constituent groups for review and comment.

WEST LIBERTY UNIVERSITY BOARD OF GOVERNORS

POLICY 23: POLICY ON POLICIES

Section 1. General.

Scope: This policy describes steps for adopting a new Board of Governors policy, revising a policy, or repealing a policy.

Authority: W.Va. Code Section 18B-1-6; ~~HEPC Title 133 Procedural Rule, Series 4~~

Filing Date: August 27, 2008

Effective Date: November 21, 2008; ~~Revised~~ August 17, 2011, Revised

Section 2. New Policies or Revisions.

The Board of Governors (through its chair) and/or the President may propose new policies or policy revisions. Notice of such intent shall be given to the Board, and a draft of the new policy or revision shall be made available for a comment period of 30 days. During such period the draft shall be posted on the institution's website and made available in hardcopy at the Elbin Library. It shall be provided directly to ~~those persons representing all~~ students, faculty, and classified staff. Also, the draft shall be submitted for comment to the Chancellor of the Higher Education Policy Commission. Comments shall be directed to the Office of the President. Comments from students, faculty, and classified staff shall be received by ~~their representatives and then transmitted in summary form to~~ the Office of the President.

Following the 30-day comment period, all comments shall be made available to Board members and to the President. The Board's designee or the President's designee (depending upon who proposed the new policy or revision) may make changes to the draft. A final draft then shall be sent to all Board members along with a summary of comments received and an explanation of any changes made. The Board's executive committee shall make a recommendation to the Board regarding adoption, and the full Board shall vote on a resolution adopting the new policy or policy revision. If adopted, the new policy or policy revision shall be forwarded to the Chancellor. Absent objection by the Chancellor within 30 days, the new policy or policy revision shall be deemed approved.

Constituents of the Board's three elected members (those members representing students, faculty, and classified staff) may propose policies and revisions through their respective representatives as otherwise prescribed herein.

Section 3. Repealing a Policy.

The Board of Governors (through its chair) and/or the President may propose repeal of a Board policy by providing reasons therefore and by giving notice, soliciting comments, etc. as outlined above.

Section 4. Other Changes.

Changes that do not materially affect the meaning of a policy (changes that are non-substantive, editorial, or related to format, grammar, punctuation, etc.) may be made anytime at the direction of the President. Such changes shall require the review and approval of the Board's executive committee and shall be noted thereafter as an information item at a Board meeting.

Section 5. Emergency Circumstances.

In case of emergency, the Board may adopt, revise, or repeal a policy without first following the steps described herein. An emergency shall exist when Board action is necessary for the immediate preservation of public peace, health, safety, or welfare, or is necessary to comply with a time limitation established by state or federal law or regulation or a directive of the Higher Education Policy Commission or legislature, or is necessary to prevent substantial harm to the public interest, or to deal with financial exigency. The fact constituting an emergency shall be communicated in writing in advance to the Chancellor.

Any Board action so undertaken shall remain in effect no longer than three (3) months and shall expire unless the Board has completed final approval under the normal process set for in this policy.

Section 6. Record Keeping.

It shall be the responsibility of the Vice President of Human Resources to maintain a "Master Copy" of all Board policies and to ensure that all policies are posted on the institution's official website.

PROPERTY ACQUISITION

ACTION ITEM

The Board of Governors is asked to consider and approve the possible acquisition of the parcels listed below in the Town of West Liberty:

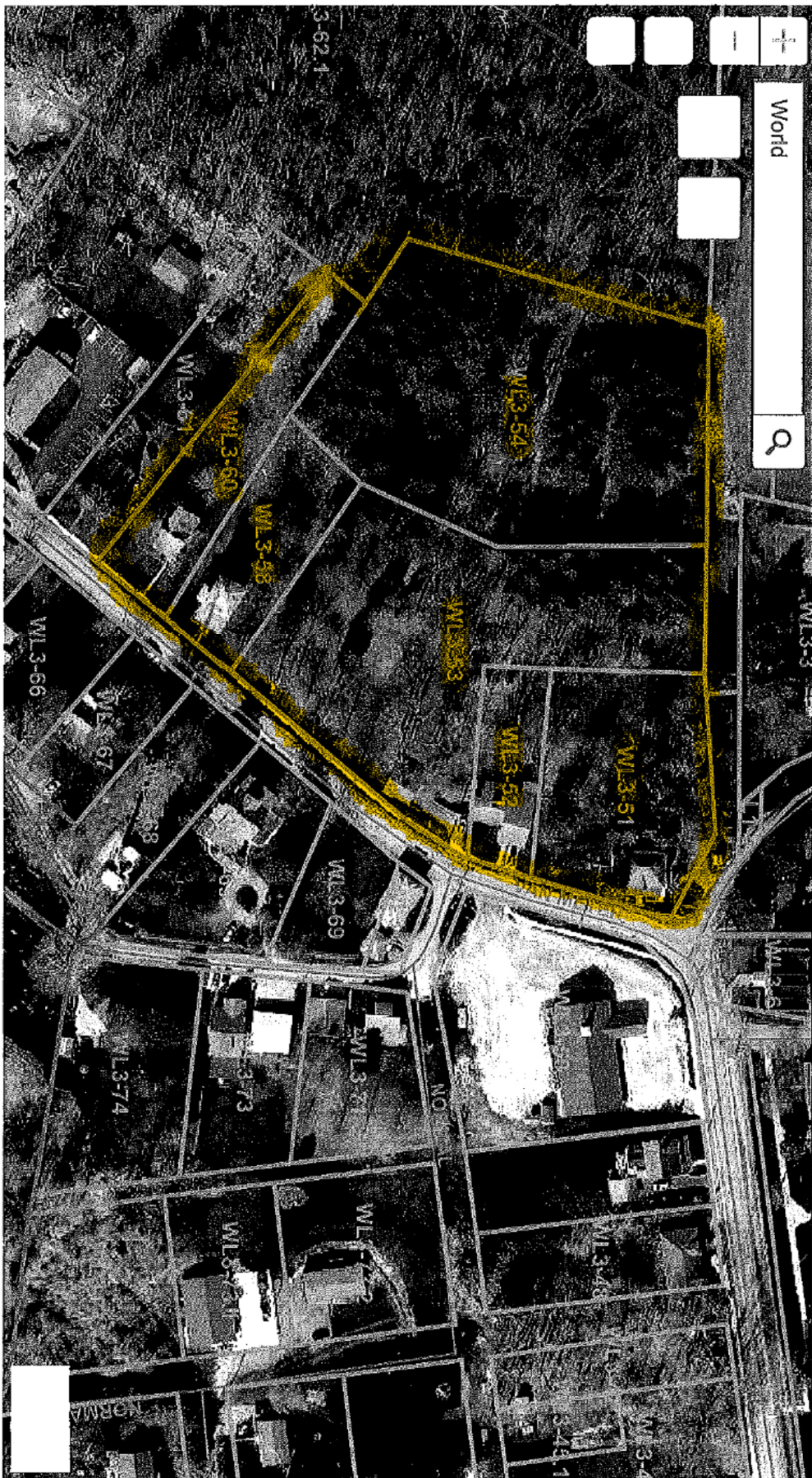
- | | | |
|------------------|-------------|-------------------|
| • Parcel WL 3-53 | 1.618 Acres | Glass Land |
| • Parcel WL 3-54 | 1.800 Acres | Glass Land |
| • Parcel WL 3-51 | 1.00 Acres | Improved Property |
| • Parcel WL 3-58 | 1.101 Acres | Improved Property |
| • Parcel WL 3-60 | .462 Acres | Improved Property |
| • Parcel WL 3-52 | .25 Acres | Residence |

Proposed Resolution: *Resolved*, that the West Liberty University Board of Governors hereby approve the authorization of the President of West Liberty University to initiate all actions and execute all documents and instruments to carry into effect and finalize the property acquisition.



Ohio County Assessor's Office

With Web AppProvider for ArcGIS



PANHANDLE LEASE

ACTION ITEM

The attached Contract of Lease between RCC Properties, LLC and West Liberty University, along with the Letter of Understanding, are currently being reviewed by the office of the West Virginia Attorney General. Contingent on the approval of these documents by the Attorney General's office, the Board would then like to move forward with all documents necessary to finalize the lease.

Proposed Resolution: *Resolved*, that contingent upon the approval of the stated documents by the West Virginia Attorney General, the West Liberty University Board of Governors hereby approve the authorization of the President of West Liberty University to initiate all actions and execute all documents and instruments to carry into effect and finalize the lease.

CONTRACT OF LEASE

THIS CONTRACT OF LEASE, effective July 1, 2018, by and between **RCC PROPERTIES, LLC**, a West Virginia limited liability company, hereinafter referred to as "Lessor," and **WEST LIBERTY UNIVERSITY**, hereinafter referred to as "Lessee."

WHEREAS, pursuant to provisions of W.Va. Code § 18B-5-4, the President of the University certifies that the space herein leased is necessary for the proper function of West Liberty University, and that satisfactory space is not available in other buildings now owned or leased by the State;

NOW THEREFORE, THIS CONTRACT OF LEASE FOR USE BY LESSEE WITNESSETH:

That for and in consideration of the full and complete performance of the covenants, terms, and conditions hereinafter set forth, the Lessor hereby leases unto the Lessee the following described premises:

Those certain buildings and improvements commonly known as _____, West Liberty, Ohio County, West Virginia, together ingress and egress and with approximately 50 onsite parking spaces and more particularly being as shown on Exhibit "A" attached hereto.

The parties hereto covenant and bind themselves as follows:

(1) TERM AND NOTICES

The term of this lease, subject to the provisions hereof, shall begin on July 1, 2018, and end at midnight on June 30, 2019. This lease may be renewed as set forth in Paragraph 18 hereinafter unless it is canceled by the Lessee before the end of the then current fiscal year.

Notices may be given by personal service upon the party(s) entitled to such notice, or by certified mail, duly stamped and directed to the last-known address of the party to be notified, and deposited in the post office. The proper mailing of such notice and not the receipt thereof shall constitute the giving of such notice by either party to the other. Notices shall be directed as follows:

To the Lessee

West Liberty University
Attn: Chief Financial Officer
208 University Drive
West Liberty, WV 26074

To the Lessor

RCC Properties, LLC
c/o Robert C. Contraguerro, Jr.
42 38th Street
Wheeling, WV 26003

(2) RENT

The Lessee covenants that the Lessee shall pay rent unto the Lessor as rent for the premises herein leased, the sum identified in the following monthly payment schedule which shall be payable upon receipt of invoice from Lessor to the Lessee on the first day of every month for the preceding month during the term of this lease:

Fourteen Thousand Seven Hundred Seventy-five Dollars (\$14,775.00) per month for the period July 1, 2018 through June 30, 2019.

In the event that Lessee renews the lease as set forth in Paragraph 18 for the period July 1, 2019 through June 30, 2020, the rent shall be negotiated by the Lessor and Lessee no later than ninety (90) days prior to the expiration of the initial term.

(3) UTILITIES AND OTHER RELATED SERVICES

Lessee shall be responsible for all water, gas, heat, light, power, sewer charges, janitorial services, security system, and for all other services and utilities supplied to the premises, together with any tax, excise or surcharge thereon. Lessee shall also be responsible for obtaining and paying for any telecommunication installation and service charges.

Lessee shall keep any garbage, trash, rubbish, or other refuse in rodent-proof containers within the interior of the premises and shall deposit such garbage, trash, rubbish and refuse, on a daily basis, in sanitary receptacles in an area designated by Lessor. Lessee shall be responsible for all charges for trash removal.

Lessee shall keep the premises and all exterior areas including but not limited to sidewalks, curbs, parking lot, etc., clear of snow and ice and shall be responsible for all expenses incurred with regard to such snow and ice removal. In addition, Lessee shall keep all grass and landscaping neatly trimmed and maintained at its sole cost and expense.

(4) MAINTENANCE

Lessor binds itself to maintain the premises, including the structure of the premises both interior and exterior; the electrical, HVAC and plumbing fixtures and equipment, except such fixtures and equipment as may be owned by Lessee; and the interior and exterior painting in a good and tenantable condition equal to that of the premises as at the time possession thereof is delivered to the Lessee. If Lessor fails to maintain the interior and exterior structure of the premises, and the electrical, HVAC and plumbing fixtures and equipment owned by Lessor in a good and tenantable condition of repair, the Lessee shall request the Lessor, in writing, to correct any deficiency which may have occurred since possession of the premises by the Lessee, provided, however, such deficiency was not caused by the neglect or acts of the Lessee. Upon refusal or neglect of Lessor to comply with Lessee's request for the repair or reinstatement of previously-existing conditions, Lessee may, thirty (30) days after receipt of such request by the Lessor, cause the repairs to be made and deduct the costs and expense thereof from the rents which may become due and payable thereafter to the Lessor until the Lessee is fully reimbursed therefor.

(5) TAXES AND ASSESSMENTS

The Lessor will pay taxes and assessments levied on the subject premises during the term of this lease.

(6) FIRE AND HEALTH HAZARDS

The Lessor will remove and correct any fire or health hazards not caused by the neglect or acts of the Lessee, its agents, employees or servants that any public authority may order corrected or removed during the term of this lease. Upon refusal or neglect of Lessor to comply with any such order, the Lessee may comply therewith and deduct the costs and expenses from monthly rentals payable thereafter to the Lessor until the Lessee is fully reimbursed therefor.

(7) SUITABILITY OF PREMISES

Lessor warrants the premises to be suitable for use as a State facility and for the conduct of Lessee's business, and that there shall be no liability on the part of the State of West Virginia, its officers, agents or employees for any loss or damage to the leased premises whether caused by overloading the floors with equipment or otherwise installing fixtures and equipment commonly used in a residential apartment building office, nor any liability on any individual by virtue of any of the provisions of this lease.

Lessor shall have the right to approve of any unusually heavy equipment put on the leased premises.

(8) TRANSFER OR ASSIGNMENT OF LEASE

The Lessee agrees not to transfer or assign this lease, or sublet the subject premises without the written consent of the Lessor.

(9) NEGLIGENCE OF PREMISES

The Lessee shall not commit waste on the premises herein leased, and the premises will be returned to the Lessor at the termination of this lease in substantially as good condition as at the commencement thereof, damages from natural elements, normal depreciation and decay excepted.

(10) DEFAULT BY LESSEE

In the event the Lessee defaults in any of the covenants contained herein, the Lessor shall notify the Lessee in writing of such default, and if such default is not corrected within sixty days after receipt of notification, the Lessor may notify Lessee that the lease is terminated and reenter the premises herein leased.

(11) INSURANCE, DAMAGE TO PREMISES BY FIRE, ETC.

Lessee will carry and maintain, at its expense:

(a) fire and extended hazard insurance, in an amount equal to the replacement cost of the premises and naming the Lessor as an additional insured and/or loss payee.

(b) public liability insurance, including insurance against assumed or contractual liability under this lease, with respect to the Premises, to afford protection with limits, for each occurrence, of not less than One Million Dollars (\$1,000,000) with respect to personal injury or death, and One Hundred Thousand Dollars (\$100,000) with respect to property damage.

It is agreed by and between the parties hereto that in the event the premises are destroyed or damaged by fire, natural elements, or other cause to such an extent that continued occupancy by the Lessee would be impractical, the Lessee shall give immediate notice thereof to the Lessor, in writing, and this lease shall terminate. If only a part of the premises shall be rendered untenantable, leaving the remainder suitable for occupancy, the rental shall be proportionately abated until the premises have been repaired. The Lessor shall have five (5) days from receipt of such notice to decide whether or not to repair the premises. Any repairs undertaken must be completed within a reasonable length of time after Lessor's decision. Should Lessor decide not to repair the premises, this lease shall terminate, and Lessee shall deliver possession of the premises to the Lessor and thereupon be relieved of any and all liability hereunder or concerning the premises except for any unpaid rent through the final day of occupancy.

(12) PROVISIONS FOR IMMEDIATE TERMINATION

It is further agreed by and between the parties hereto that this lease shall be considered canceled, without further obligation on the part of the Lessee, if the State Legislature or the Federal Government should subsequently fail to appropriate sufficient funds therefor, or should otherwise act to impair this lease or cause it to be canceled, or in the event it shall become unlawful to maintain a State facility on leased premises. In any event aforementioned, the Lessee may immediately redeliver possession of the premises to the Lessor and thereupon be relieved from any and all obligations hereunder or concerning the premises except for rent accruing prior to such date of redelivery.

(13) QUIET ENJOYMENT OF PREMISES

The Lessor covenants that at the date of this lease, Lessor was seized of said premises as the sole owner thereof, in fee simple, free of all liens, encumbrances and any outstanding interests whatsoever, and that upon payment of rentals as hereinbefore set forth, it will warrant and defend the title of Lessee against any and all claims whatsoever not arising hereunder during the term of this lease, that the Lessee shall, at all times during the term of this lease, peaceably and quietly have, hold and enjoy the said leased premises.

(14) CANCELLATION OF LEASE

It is further agreed by and between the parties hereto that the Lessee shall have the right to cancel this lease, without further obligation on the part of the Lessee, upon giving thirty (30) days' written notice to the Lessor, such notice being given at least thirty days prior to the last day of the succeeding month.

(15) REMOVAL OF MACHINERY AND EQUIPMENT

It is understood and agreed that all machinery and equipment installed by the Lessee or placed upon the leased premises incident to Lessee's business, whether annexed to the freehold or not, shall remain the personal property of the Lessee, and Lessee shall have the privilege and right to remove same at any time during the term of this lease provided the premises are restored to as good condition as existed prior to installation of said machinery and equipment, reasonable wear and tear excepted.

(16) STRUCTURAL OR OTHER CHANGES TO PREMISES

In the event the Lessee requires structural or other changes in said premises to improve the use and efficiency of same, and if said changes are completed by Lessor at its cost and expense, the Lessee agrees to reappraise and renegotiate this lease to arrive at a fair rental value, if warranted.

(17) HEADINGS

The headings to the various paragraphs of this lease have been inserted for reference only and shall not in any manner be construed as modifying or amending in any way the express terms and provisions hereof.

(18) OPTION TO RENEW

Lessor agrees that Lessee may, at its option, extend the term of this lease for one (1) additional one-year period by giving written notice unto the Lessor ninety (90) days prior to the expiration of the then-current lease term. Any increase in rent during the extension periods shall be as set forth in Paragraph 2 above.

(19) SEVERABILITY

Any provision of this lease found to be prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remainder of this lease.

(20) NON-SMOKING FACILITY

The Lessee will make every effort to assist the Lessor to be in compliance with the nonsmoking building ordinance issued by the Ohio County Health Department.

(21) ACCESSIBILITY REQUIREMENTS

The Lessor hereby agrees that any renovations made within the space herein leased shall comply with the accessibility standards established and set forth by the Americans with Disabilities Act of 1990, whether requested by the Lessee or required by law.

IN WITNESS WHEREOF, the parties hereto have caused their names to be affixed to this contract of lease.

RCC PROPERTIES, LLC

By: _____
Its Sole Member

WEST LIBERTY UNIVERSITY

By: _____
Its President

STATE OF WEST VIRGINIA,
COUNTY OF OHIO, TO-WIT:

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by Robert C. Contraguero, Jr., the Sole Member of RCC Properties, LLC, a West Virginia limited liability company, on behalf of said limited liability company.

Notary Public

My commission expires:

STATE OF WEST VIRGINIA,
COUNTY OF OHIO. TO-WIT:

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by Dr. Stephen Greiner, as President of West Liberty University, on behalf of said institution.

Notary Public

My commission expires:

EXHIBIT "A"
Legal Description

**RCC Properties, LLC
42 38th Street
Wheeling, WV 26003**

March __, 2018

Dr. Steven Greiner
President
West Liberty University
208 University Drive
West Liberty, WV 26074

Re: Letter of Understanding

Dear Dr. Greiner:

This letter will confirm our mutual understanding that West Liberty University will have a continuing option to purchase the apartment building located on Short Creek Road in West Liberty, Ohio County, at any time during the period in which there is a Contract of Lease ("Lease") in effect for these apartments.

In order to arrive at an agreement as to the specific terms and conditions for the purchase of the above property, it is requested that you contact me at least ninety (90) days prior to the proposed purchase date. Once the details of the purchase have been agreed upon, it is anticipated that we will execute a definitive purchase agreement and proceed to closing.

Should RCC Properties, LLC transfer ownership of this apartment building, we will take the necessary steps to preserve the purchase option through the term of any existing Lease.

If you should have any questions or comments regarding the above, please contact me. Otherwise, please confirm your understanding of this matter by signing where indicated below and returning a copy to my attention.

Sincerely yours,

Robert C. Contraguerro, Jr.

Accepted and agreed to:

Dr. Steven Greiner, President

FOUNDATION LOAN

ACTION ITEM

At its meeting on April 5, 2017, the West Liberty University Board of Governors approved moving forward with the construction of the track/soccer field through all legal channels necessary to finalize this process.

The attached Resolution, \$1,500,000 loan agreement and promissory note from the West Liberty University Foundation for this project are currently being reviewed by the office of the West Virginia Attorney General. Contingent on the approval of these documents by the Attorney General's office, the Board would then like to move forward with all documents necessary to finalize the loan.

Proposed Resolution: *Resolved*, that contingent upon the approval of the stated documents by the West Virginia Attorney General, the West Liberty University Board of Governors hereby approve the authorization of the President of West Liberty University to initiate all actions and execute all documents and instruments to carry into effect and finalize the WLU Foundation loan documents.

**RESOLUTION OF THE BOARD OF GOVERNORS
OF
WEST LIBERTY UNIVERSITY**

West Liberty University ("WLU"), a public university validly existing under the laws of the State of West Virginia, consents to, approves and adopts the following resolutions and the university action of this regularly scheduled Board of Governors ("Board") meeting:

WHEREAS, on April 5, 2017, the Board approved moving forward with the construction of the track and soccer field known as the track, turf and lights project ("Project"); and

WHEREAS, in order to move forward with the Project, funding needed to be secured; and

WHEREAS, the West Liberty University Foundation ("WLUF") agreed to lend \$1,500,000 to WLU pursuant to the terms and conditions of a Loan Agreement and Promissory Note ("Loan Documents"), attached hereto as Exhibit A and Exhibit B; and

WHEREAS, the Board has reviewed the Loan Documents and finds that it is in the best interest and to the benefit of WLU to enter into the Loan Documents and perform on such terms; and

NOW, THEREFORE, it is **HEREBY RESOLVED** that WLU enter into the Loan Documents with WLUF; and it is

FURTHER RESOLVED, that Stephen G. Greiner and Roberta Linger, two Officers of WLU (each an "Authorized Representative" and together, the "Authorized Representatives") are authorized, jointly and severally, to act on behalf of WLU in fulfilling the purposes of these resolutions, and is further authorized and directed, on behalf of WLU to:

- A. Borrow from WLUF \$1,500,000, on behalf of and in the name of WLU, upon such terms and conditions as the Authorized Representatives deem necessary or appropriate in order carry out the purposes of these resolutions;
- B. Make, execute, endorse and deliver the Loan Documents or other evidence of indebtedness;
- C. Receive and acknowledge receipt of funds; and
- D. Execute and deliver such other documents, instruments, statements, or agreements that WLUF may reasonably request, and perform or cause to be performed any further action necessary or advisable to carry out the full purposes of these resolutions.

FURTHER RESOLVED, that any and all acts authorized pursuant to these Resolutions and performed prior to the passage of these Resolutions are hereby ratified and approved, that these Resolutions shall remain in full force and effect and WLUF may rely on these Resolutions until written notice of their revocation shall have been delivered to and received by WLUF. Any such notice shall not affect any of WLU's agreements or commitments in effect at the time notice is given.; and it is

FURTHER RESOLVED, that this original resolution shall be provided to the chair of WLU to be maintained among the university records.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the university on and attest that the signatures set opposite the names listed above are their genuine signatures.

CERTIFICATE OF RESOLUTION

I, Leslie DeFelice, Chair of the West Liberty University board of governors, public university organized and existing under the laws of West Virginia, certify that the above is a full, true, and correct copy of a resolution of the board of governors of the university, duly and regularly passed and adopted at a meeting of the board of governors of the university, which was duly and regularly called and held, as required by law and the bylaws of the university, at the offices of the university, on April 4, 2018, at which meeting a majority of the board of governors of the university was present and a majority of the directors voted in favor of the resolution.

I have executed this certificate as chair, and affixed the seal of the university, on this 4th day of April 2018.

[Seal]

PROGRAM RELATED INVESTMENT
LOAN AGREEMENT

This Loan Agreement (“Agreement”), made and entered into as of the ____ day of March, 2018, by and between West Liberty University, a West Virginia public university organized and existing by virtue of the laws of the State of West Virginia, located at 208 University Drive, West Liberty, West Virginia 26074 (“Borrower”), and West Liberty University Foundation, Inc. a nonprofit corporation organized and validly existing under the laws of the State of West Virginia, located at 208 University Drive, Campus Service Center #126, West Liberty, West Virginia 26074 (“Lender”).

WITNESSETH:

WHEREAS, Borrower has requested and Lender has agreed to make a loan to Borrower in the principal amount of \$1,500,000 (the “Loan”); and

WHEREAS, the Loan shall be evidenced by Borrower’s promissory note of even date herewith in the principal amount of \$1,500,000 (the “Note”); and

WHEREAS, the proceeds of the Loan will be used by Borrower to, among other things, build athletic facilities on existing campus property which facilities shall include, but not limited to, a soccer field and track and to make improvements thereon; and

WHEREAS, the construction of the athletic facilities will be beneficial to the Borrower and its students which furthers the Borrower's mission and nonprofit charitable purpose.

WHEREAS, Lender is willing to make the Loan in accordance with the terms and provisions of this Agreement; and

WHEREAS, Borrower desires to obtain the Loan on such basis.

NOW THEREFORE, for and in consideration of the terms and provisions of this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I
DEFINITIONS AND TERMS

1.1 **Defined Terms**. As used in this Agreement, the following terms shall have the following meanings (terms defined in the singular to have the same meaning when used in the plural and vice versa):

(a) “Agreement” means this Loan Agreement, as the same may be modified, amended, restated, substituted for, replaced, consolidated, renewed or extended from time to time.

(b) “Athletic Field Property” means the property particularly described on Schedule I, attached hereto and made a part hereof.

- (c) “Borrower” means West Liberty University.
- (d) “Business Day” means any day other than a Saturday, Sunday, or other day on which commercial banks in West Virginia are authorized or required to close under the laws of the United States or of the State of West Virginia.
- (e) “Closing” means the closing of the Loan.
- (f) “Event of Default” means any of the events specified in Article VII.
- (g) “Governmental Authority(ies)” means the United States of America, the State of West Virginia, any political subdivision of any of them and any court, agency, department, commission, board, bureau or instrumentality of any of them.
- (h) “Governmental Requirement” means any material law, ordinance, statute, judgment, award, decree, order, rule or regulation of any Governmental Authority, including but not limited to laws, ordinances, statutes, judgments, awards, decrees, orders, rules or regulations with regard to licensing, permits, taxes, environmental matters and pension plans.
- (i) “Lender” means West Liberty University Foundation, Inc.
- (j) “Lien” means any mortgage, deed of trust, deed to secure debt, pledge, security interest or agreement, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), preference, priority, or other security agreement or preferential arrangement, charge, or encumbrance of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing or any financing statement under the UCC or comparable law of any jurisdiction to evidence any of the foregoing).
- (k) “Loan” has the meaning set forth in the recitals to this Agreement.
- (l) “Loan Documents” means this Agreement, the Note, any other documents, assignments, financing statements, affidavits, instruments, certificates, agreements, contracts or other writings executed to evidence the Loan or in connection with this Agreement, as the same may be modified, amended, restated, substituted for, replaced, consolidated, renewed or extended from time to time.
- (m) “Minimum Monthly Payment” has the meaning set forth in Section 2.2 hereof.
- (n) “Note” has the meaning set forth in the recitals to this Agreement.
- (o) “Obligations” means the obligations of Borrower and any other Person to repay the sums advanced under the Note, to pay the fees and expenses incurred by Lender, to reimburse Lender for all monies expended on behalf of Borrower as permitted by the Loan Documents, and to perform all other obligations under the Loan Documents.

(p) “Person” means an individual, partnership, limited partnership, corporation, limited liability company, business trust, joint stock company, trust unincorporated association, joint venture, Governmental Authority, or other entity of whatever nature.

ARTICLE II

AMOUNT AND TERMS OF THE LOAN

2.1 Loan. Lender agrees on the terms and conditions hereinafter set forth, to make the Loan to Borrower in the principal amount of \$1,500,000. The Loan is not revolving in nature, and Borrower shall not have a right to reborrow funds previously advanced and repaid.

2.2 The Note. Borrower’s obligation to repay the Loan in full shall be evidenced by the Note, executed by Borrower and delivered and made payable to the order of Lender. The Note shall be dated as of the date of this Agreement. Commencing on the first day of May, 2018 and continuing on the same day of each succeeding month until the first day of January 2010, the unpaid principal balance on the Note shall bear interest at the rate of 3% per *annum*. Borrower shall be required to make at a minimum equal monthly payments of principal and interest based on the foregoing and an amortization period of 120 months (the “Minimum Monthly Payment”).

2.3 Security for the Loan. None.

2.4 Use of Proceeds. The proceeds of the Loan shall be advanced to Borrower only for the purposes set forth in the recitals to this Agreement.

2.5 Fees and Expenses. Borrower is responsible for the payment of all appraisal fees, closing costs, attorney fees (including Lender’s counsel) and all other fees and costs associated with approval, documentation, closing and administration of the Loan, at the Closing, whether or not the Loan or any part thereof is funded.

ARTICLE III

CONDITIONS PRECEDENT TO CLOSING OF LOAN

The obligation of Lender to make the Loan to Borrower is subject to the conditions precedent that Lender shall have received on or before the closing of the Loan, each of the following:

3.1 Loan Documents. All appropriate Loan Documents and any other documents or assurances required hereunder, including promissory notes, assignments, and this Agreement, duly executed and delivered by the Borrower and all necessary third parties.

3.2 Approvals. Evidence of all necessary approvals of the Loan Documents and the transactions contemplated thereby.

3.4 Borrower’s Counsel Opinion. An opinion from Borrower’s counsel containing such matters pertaining to the Loan as Lender may reasonably request.

3.5 Closing. The Closing shall be held on or before March 31, 2018, at 208 University Drive, West Liberty, West Virginia 26074, or at such other location as may be mutually agreed upon by the parties.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants to Lender as follows, and such representations and warranties (i) are an inducement to Lender to enter into this Agreement and to disburse funds as provided herein, (ii) shall be true and correct on the date of Closing, and (iii) shall survive the Closing of this Loan:

4.1 Borrower's Organization and Qualification. Borrower is a West Virginia public university duly existing under the laws of the State of West Virginia, has the power and authority to own its assets and to transact the business in which it is now engaged or proposed to be engaged in.

4.2 Borrower's Power and Authority. The execution, delivery and performance by Borrower of the Loan Documents to which it is a party have been duly authorized by all necessary action and do not and will not: (1) require any further consent or approval, including approval from the West Virginia Higher Education Policy Commission; (2) contravene any of Borrower's governing documents; (3) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award presently in effect having applicability to Borrower; (4) result in a breach of or constitute a default under any indenture or loan or credit agreement or any other agreement, lease, or instrument to which Borrower is a party or by which it or its properties may be bound or affected; (5) result in, or require, the creation or imposition of any Lien, upon or with respect to the property now owned or hereafter acquired by Borrower except that of Lender; or (6) cause Borrower to be in default under any such law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award or any such indenture, agreement, lease or instrument.

4.3 Legally Enforceable Agreement. This Agreement is, and each of the other Loan Documents when delivered under this Agreement will be, legal, valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms, except to the extent that such enforcement may be limited by applicable bankruptcy, insolvency, and other similar laws affecting creditors' rights generally.

4.4 Ownership and Liens. Borrower has good and marketable title to the Athletic Field Property, and all such properties and assets are free and clear of mortgages, deeds of trust, pledges, liens, and all other encumbrances.

4.5 Commercial Purpose. The Loan is not a "consumer transaction," as defined in the West Virginia Uniform Commercial Code.

4.6 Other Agreements. Borrower is not a party to any indenture, loan or credit agreement, or any lease or other agreement or instrument, or subject to any restriction which could have a material adverse effect on the business, properties, assets, operations or conditions, financial or otherwise, of it or the ability of it to carry out its obligations under the Loan Documents.

4.7 Litigation. There is not now pending or threatened any action or proceeding against or affecting Borrower, before any court, governmental agency, or arbitrator which may, in any case or in the aggregate, materially adversely affect the ability of Borrower to perform its obligation under the Loan Documents to which it is a party.

4.8 Taxes. Borrower has filed all tax returns (federal, state and local) required to be filed and has paid all taxes, assessments, and governmental charges and levies thereon to be due, including interest and penalties.

ARTICLE V

AFFIRMATIVE COVENANTS

So long as the Note and Loan referred to herein remains unpaid, in whole or in part:

5.1 Maintenance of Existence. Borrower will preserve and maintain its existence.

5.2 Compliance with Laws. Borrower will comply in all material respects with all applicable laws, rules, regulations, and orders, such compliance to include, without limitation, paying before the same become delinquent all just and properly due taxes, assessments, and governmental charges imposed upon it or upon property and assets.

5.3 Maintain Insurance. Maintain insurance with financially sound and reputable insurance companies or associations in such amounts and covering such risks as are usually carried by organizations engaged in the same or a similar activities. All such insurance policies shall provide, and the certificates shall state, that no policy will be terminated without 20 days prior written notice to Lender.

5.4 Affirmative Covenants from other Loan Documents. All affirmative covenants contained in any Loan Documents are hereby incorporated by reference herein.

5.5 Attorneys' Fees. Borrower shall pay any and all attorneys' fees and expenses incurred by Lender with respect to originating and collecting the Loan or enforcing in any way the Loan Documents, including recording fees, appraisal fees and attorneys' fees.

5.6 Correction of Errors. Borrower will promptly notify Lender of any defects, errors or omissions that may be discovered in the contents of this Agreement or the other Loan Documents or in the execution or acknowledgment thereof, and immediately and with all due diligence take steps to, and in fact, correct and remedy same.

5.7 Further Documentation. Borrower will promptly execute, acknowledge, deliver and record or file such documents or instruments (including further security agreements, financing statements, continuation statements, assignments and notices to depositories) and take such actions and do such further acts as may be in Lender's discretion necessary, desirable or proper to carry out more effectively the purposes of this Agreement and the other Loan Documents.

ARTICLE VI

NEGATIVE COVENANTS

So long as the Loan and/or Note referred to in this Agreement shall remain unpaid, unless waived in writing by Lender:

6.1 Use of Assets. Borrower shall not use, or cause or permit the use of, the Athletic Field Property in any manner prohibited by law, governmental regulations or insurance policies obtained by Borrower.

6.2 Liens. Borrower shall not create, incur, assume or suffer to exist any lien upon or with respect to the Athletic Field Property except other Liens imposed by law not yet due and payable, or otherwise being contested in good faith and for which appropriate reserves are maintained.

6.3 Other Agreements. Borrower shall not violate any negative covenants contained in any of the other Loan Documents.

ARTICLE VII

EVENTS OF DEFAULT; REMEDIES

7.1 Events of Default. If any of the following events ("Events of Default") shall occur, Borrower shall be in default under the Note and this Loan Agreement. If any Event of Default continues and shall be continuing after any applicable cure period, then all indebtedness and liability of Borrower to Lender shall become immediately due and payable and Lender shall be entitled to initiate collection or otherwise exercise any of its rights herein, under applicable laws or under any of the Loan Documents:

(a) Borrower should fail to pay any sums due on the Note as required in the Note and such default shall not have been remedied within 5 days after written notice thereof is given to Borrower.

(b) Any representation or warranty made or deemed made by Borrower in this Agreement or the Loan Documents or which is contained in any certificate, opinion, or financial or other statement or document furnished at any time under or in connection with this Agreement or any Loan Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made and such default shall not have been remedied within 15 days after written notice thereof is given to Borrower.

(c) Borrower shall fail to perform or observe any material term, covenant, or agreement contained in any Loan Document to which it is a party and such default shall not have been remedied within 15 days after written notice thereof is given to Borrower.

(d) Borrower shall: (i) admit in writing its inability to pay its debts as such debts become due; (ii) make an assignment for the benefit of creditors, petition or apply to any tribunal for the appointment of a custodian, receiver, or trustee for its or a substantial part of its assets; (iii) commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect; (iv) have any such petition or application filed or any proceeding commenced

against him or it in which an order for relief is entered or adjudication or appointment is made and which remains undismissed for a period of 30 days or more; or (v) suffer any such custodianship, receivership, or trusteeship to continue undischarged for a period of 30 days or more.

(e) One or more judgments, decrees or orders for the payment of money shall be rendered against Borrower and such judgments, decrees or orders shall continue unsatisfied and are material in their effect on the financial condition of the affected party, and shall continue in effect for a period of 60 consecutive days without being vacated, discharged, satisfied, or stayed or bonded pending appeal.

(f) Any Event of Default under the terms of any Loan Document to which Borrower is a party and any such non-payment default shall not have been remedied within 15 days after written notice thereof is given to Borrower.

7.2 Remedies Upon Default. If an Event of Default shall have occurred and be continuing after notice and beyond any applicable grace period, the entire unpaid principal balance of the Note, together with all interest accrued thereon, calculated at the applicable Note interest rate plus 5% (the “Default Rate”) from the date of occurrence of such Event of Default (provided that the Default Rate shall not exceed the maximum rate allowed by law), shall, at the option of Lender, without further notice, immediately become due and payable for all purposes. Upon default, Lender may proceed with action necessary to collect sums due, or which may become due, under the Note or any other Loan Document, by exercising any legal or equitable right or remedy it may have against Borrower under the Loan Documents or applicable law. Lender may also seek to recover any remaining deficiency by obtaining judgment against Borrower, it being the purpose of this provision to recognize and protect all of Lender's rights and remedies under all applicable laws providing for the rights of creditors and the Loan Documents.

ARTICLE VIII **MISCELLANEOUS**

8.1 Amendments. No amendments, modification, termination, or waiver of any provision of this Agreement, the Note or any other Loan Document to which Borrower is a party, nor consent to any departure by Borrower from any provisions of this Agreement, the Note or any other Loan Document to which he or it is a party, shall in any event be effective unless the same shall be in writing and signed by Lender, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

8.2 Notices. All notices and other communications provided for under this Agreement and under the other Loan Documents shall be in writing and mailed or delivered to addresses listed above or at such other addresses as shall be designated by any party in a written notice to the other party complying as to delivery with the terms of this paragraph. Any notice, request, demand or other communication which may be required or permitted to be given or served upon Borrower shall be deemed to have been sufficiently given when delivered to the party to receive notice or, if mailed, three (3) calendar days after the date when sent by registered or certified mail, postage prepaid, and addressed to its address shown above or such different address as Borrower shall have designated by written notice received by Lender.

8.3 No Waiver, Remedies. No failure on the part of Lender to exercise, and no delay in exercising, any right, power, or remedy under the Loan Documents shall operate as a

waiver thereof; nor shall any single or partial exercise of any right under any Loan Documents preclude any other or further exercise thereof or the exercise of any other right. The remedies provided in the Loan Documents are cumulative and exclusive of any remedies provided by law.

8.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns, except that Borrower may not assign or transfer any of its rights or obligations under any Loan Document to which it is a party without the prior written consent of Lender.

8.5 Not a Joint Venturer. Notwithstanding anything to the contrary herein contained, Lender, by making this Loan or by any action taken pursuant hereto, will not be deemed a partner or joint venturer with Borrower, and Borrower will indemnify and hold Lender harmless from any and all damages resulting from such a construction of the parties and their relationship. The relationship of the parties under this Agreement is that of debtor and creditor, and there is no intent by any party to create any other relationship, including those arising out of any agency, partnership, joint venture or any other business relationship other than that of debtor to creditor, and Lender and any other creditor of Borrower shall not be deemed, *inter se*, as partners or joint venturers.

8.6 Governing Law. This Agreement and the Note shall be governed by, and construed in accordance with, the laws of the State of West Virginia.

8.7 Severability of Provisions. Any provision of any Loan Document which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of such Loan Documents or affecting the validity or enforceability of such provisions in any other jurisdiction.

8.8 Headings; Exhibits. Articles and section headings in the Loan Documents are included in such Loan Documents for the convenience of reference only and shall not constitute a part of the Loan Documents for any other purpose. All exhibits are incorporated herein by reference.

8.9 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, any party hereto may execute this Agreement by signing any such counterpart.

8.10 Offset. If an Event of Default exists, Lender is hereby granted the right to offset any amounts due Borrower against Borrower's obligations to Lender.

8.11 Hold Harmless. Borrower jointly and severally agrees to indemnify and hold harmless Lender from and against any and all liabilities, damages, penalties, judgments, suits, expenses (including attorneys fees) and other costs of any kind or nature, whatsoever imposed upon, incurred by, or asserted against Lender by third parties by reason of Borrower's business operations.

[Signature Page Follows]

[Remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

WEST LIBERTY UNIVERSITY
a West Virginia public university

By _____

Its: _____

**WEST LIBERTY UNIVERSITY
FOUNDATION, INC.**
a West Virginia nonprofit corporation

By _____

Its: _____

PROMISSORY NOTE

\$1,500,000

West Liberty, West Virginia
March __, 2018

For Value Received, the undersigned West Liberty University, a West Virginia public university organized and existing by virtue of the laws of the State of West Virginia, located at 208 University Drive, West Liberty, West Virginia 26074 (“Borrower”) does hereby promise to pay to the order of West Liberty University Foundation, Inc. a nonprofit corporation organized and validly existing under the laws of the State of West Virginia, located at 208 University Drive, Campus Service Center #126, West Liberty, West Virginia 26074 (“Lender”), at its offices, or at such other place as the holder hereof shall from time to time designate, the principal sum of \$1,500,000 or such lesser amount as may be advanced and outstanding under the terms of the Loan Agreement of even date herewith between Borrower and Lender (the “Loan Agreement”), together with interest on the unpaid principal, from the date hereof until paid in full, computed on the basis of a year of 360 days, at the fixed rate of 3% commencing on the first day of May 2018, and continuing until the first day of April 2028 .

This Note is the Note referred to in the Loan Agreement, and terms that are defined in the Loan Agreement are used herein as so defined. The principal of and interest on this Note shall be payable as follows:

1. Commencing on May 1, 2018, and continuing on the same day of the next 119 consecutive months, a payment of principal and interest shall be made in an amount equal to the amount necessary to provide for full amortization of the outstanding principal balance at the applicable rate of interest, over the remainder of the loan term of 10 years.
2. On April 1, 2028, Borrower shall make a payment equal to the then outstanding principal balance of and all accrued interest on this Note.
3. The principal of this Note may be prepaid, in full or in part, at any time without penalty. Except as otherwise provided in the Loan Agreement, prepayments shall be applied to the installments of principal in inverse order of maturity.
4. This Note unsecured as provided for in the Loan Agreement.
5. If an Event of Default shall occur and continue beyond any grace period provided in the Loan Agreement or other Loan Documents, then the entire balance of principal and the interest due hereon shall, at the option of the holder hereof, become immediately due and payable for all purposes. The holder may thereupon exercise the rights and remedies provided in the Loan Agreement and the other Loan Documents and under applicable law, and Borrower shall pay all of the holder’s expenses including its reasonable attorney’s fees incident to the collection of amounts outstanding on this Note and the exercise of such rights and remedies.

6. Failure of the holder of this Note to exercise any of its rights and remedies shall not constitute a waiver of the right to exercise the same at that or any other time. All rights and remedies for default hereunder or under any of the instruments referred to herein shall be cumulative.
7. Each party to this Note, whether as maker, endorser, guarantor, surety or otherwise, jointly and severally waives presentment, demand, protest and notice of dishonor and hereby agrees that any extension or extensions of the time of payment of this Note, or any installment hereof, may be made before, at or after maturity by agreement with any one or more of the parties hereto without notice to and without releasing the liability of any other party.
8. This Note is governed by and shall be construed in accordance with the laws of the State of West Virginia.

WEST LIBERTY UNIVERSITY
a West Virginia public university

By _____

Its: _____

Mortgage Loan Payments

Enter Values	
Loan Amount	\$1,500,000.00
Annual Interest Rate	3.00 %
Loan Period in Years	10
Number of Payments Per Year	12
Start Date of Loan	4/1/2018
Optional Extra Payments	\$ -

Loan Summary	
Scheduled Payment	\$ 14,484.11
Scheduled Number of Payments	120
Actual Number of Payments	120
Total Early Payments	\$ -
Total Interest	\$ 238,093.40

Lender Name: West Liberty University / WLUF

PmtNo.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	5/1/2018	\$1,500,000.00	\$ 14,484.11	\$ -	\$ 14,484.11	\$ 10,734.11	\$ 3,750.00	\$1,489,265.89	\$ 3,750.00
2	6/1/2018	1,489,265.89	14,484.11	-	14,484.11	10,760.95	3,723.16	1,478,504.94	7,473.16
3	7/1/2018	1,478,504.94	14,484.11	-	14,484.11	10,787.85	3,696.26	1,467,717.09	11,169.43
4	8/1/2018	1,467,717.09	14,484.11	-	14,484.11	10,814.82	3,669.29	1,456,902.27	14,838.72
5	9/1/2018	1,456,902.27	14,484.11	-	14,484.11	10,841.86	3,642.26	1,446,060.42	18,480.98
6	10/1/2018	1,446,060.42	14,484.11	-	14,484.11	10,868.96	3,615.15	1,435,191.46	22,096.13
7	11/1/2018	1,435,191.46	14,484.11	-	14,484.11	10,896.13	3,587.98	1,424,295.32	25,684.11
8	12/1/2018	1,424,295.32	14,484.11	-	14,484.11	10,923.37	3,560.74	1,413,371.95	29,244.84
9	1/1/2019	1,413,371.95	14,484.11	-	14,484.11	10,950.68	3,533.43	1,402,421.27	32,778.27
10	2/1/2019	1,402,421.27	14,484.11	-	14,484.11	10,978.06	3,506.05	1,391,443.21	36,284.33
11	3/1/2019	1,391,443.21	14,484.11	-	14,484.11	11,005.50	3,478.61	1,380,437.71	39,762.93
12	4/1/2019	1,380,437.71	14,484.11	-	14,484.11	11,033.02	3,451.09	1,369,404.69	43,214.03
13	5/1/2019	1,369,404.69	14,484.11	-	14,484.11	11,060.60	3,423.51	1,358,344.09	46,637.54
14	6/1/2019	1,358,344.09	14,484.11	-	14,484.11	11,088.25	3,395.86	1,347,255.84	50,033.40
15	7/1/2019	1,347,255.84	14,484.11	-	14,484.11	11,115.97	3,368.14	1,336,139.86	53,401.54
16	8/1/2019	1,336,139.86	14,484.11	-	14,484.11	11,143.76	3,340.35	1,324,996.10	56,741.89

17	9/1/2019	1,324,996.10	14,484.11	-	14,484.11	11,171.62	3,312.49	1,313,824.48	60,054.38
18	10/1/2019	1,313,824.48	14,484.11	-	14,484.11	11,199.55	3,284.56	1,302,624.93	63,338.94
19	11/1/2019	1,302,624.93	14,484.11	-	14,484.11	11,227.55	3,256.56	1,291,397.38	66,595.50
20	12/1/2019	1,291,397.38	14,484.11	-	14,484.11	11,255.62	3,228.49	1,280,141.76	69,824.00
21	1/1/2020	1,280,141.76	14,484.11	-	14,484.11	11,283.76	3,200.35	1,268,858.01	73,024.35
22	2/1/2020	1,268,858.01	14,484.11	-	14,484.11	11,311.97	3,172.15	1,257,546.04	76,196.50
23	3/1/2020	1,257,546.04	14,484.11	-	14,484.11	11,340.25	3,143.87	1,246,205.79	79,340.36
24	4/1/2020	1,246,205.79	14,484.11	-	14,484.11	11,368.60	3,115.51	1,234,837.20	82,455.88
25	5/1/2020	1,234,837.20	14,484.11	-	14,484.11	11,397.02	3,087.09	1,223,440.18	85,542.97
26	6/1/2020	1,223,440.18	14,484.11	-	14,484.11	11,425.51	3,058.60	1,212,014.67	88,601.57
27	7/1/2020	1,212,014.67	14,484.11	-	14,484.11	11,454.08	3,030.04	1,200,560.59	91,631.61
28	8/1/2020	1,200,560.59	14,484.11	-	14,484.11	11,482.71	3,001.40	1,189,077.88	94,633.01
29	9/1/2020	1,189,077.88	14,484.11	-	14,484.11	11,511.42	2,972.69	1,177,566.46	97,605.70
30	10/1/2020	1,177,566.46	14,484.11	-	14,484.11	11,540.20	2,943.92	1,166,026.27	100,549.62
31	11/1/2020	1,166,026.27	14,484.11	-	14,484.11	11,569.05	2,915.07	1,154,457.22	103,464.68
32	12/1/2020	1,154,457.22	14,484.11	-	14,484.11	11,597.97	2,886.14	1,142,859.25	106,350.83
33	1/1/2021	1,142,859.25	14,484.11	-	14,484.11	11,626.96	2,857.15	1,131,232.29	109,207.98
34	2/1/2021	1,131,232.29	14,484.11	-	14,484.11	11,656.03	2,828.08	1,119,576.26	112,036.06
35	3/1/2021	1,119,576.26	14,484.11	-	14,484.11	11,685.17	2,798.94	1,107,891.09	114,835.00
36	4/1/2021	1,107,891.09	14,484.11	-	14,484.11	11,714.38	2,769.73	1,096,176.70	117,604.72
37	5/1/2021	1,096,176.70	14,484.11	-	14,484.11	11,743.67	2,740.44	1,084,433.03	120,345.17
38	6/1/2021	1,084,433.03	14,484.11	-	14,484.11	11,773.03	2,711.08	1,072,660.00	123,056.25
39	7/1/2021	1,072,660.00	14,484.11	-	14,484.11	11,802.46	2,681.65	1,060,857.54	125,737.90
40	8/1/2021	1,060,857.54	14,484.11	-	14,484.11	11,831.97	2,652.14	1,049,025.57	128,390.04
41	9/1/2021	1,049,025.57	14,484.11	-	14,484.11	11,861.55	2,622.56	1,037,164.03	131,012.61
42	10/1/2021	1,037,164.03	14,484.11	-	14,484.11	11,891.20	2,592.91	1,025,272.83	133,605.52
43	11/1/2021	1,025,272.83	14,484.11	-	14,484.11	11,920.93	2,563.18	1,013,351.90	136,168.70
44	12/1/2021	1,013,351.90	14,484.11	-	14,484.11	11,950.73	2,533.38	1,001,401.16	138,702.08
45	1/1/2022	1,001,401.16	14,484.11	-	14,484.11	11,980.61	2,503.50	989,420.55	141,205.58
46	2/1/2022	989,420.55	14,484.11	-	14,484.11	12,010.56	2,473.55	977,409.99	143,679.13
47	3/1/2022	977,409.99	14,484.11	-	14,484.11	12,040.59	2,443.52	965,369.41	146,122.66
48	4/1/2022	965,369.41	14,484.11	-	14,484.11	12,070.69	2,413.42	953,298.72	148,536.08
49	5/1/2022	953,298.72	14,484.11	-	14,484.11	12,100.86	2,383.25	941,197.85	150,919.33
50	6/1/2022	941,197.85	14,484.11	-	14,484.11	12,131.12	2,352.99	929,066.74	153,272.32
51	7/1/2022	929,066.74	14,484.11	-	14,484.11	12,161.44	2,322.67	916,905.29	155,594.99
52	8/1/2022	916,905.29	14,484.11	-	14,484.11	12,191.85	2,292.26	904,713.44	157,887.25
53	9/1/2022	904,713.44	14,484.11	-	14,484.11	12,222.33	2,261.78	892,491.12	160,149.04

54	10/1/2022	892,491.12	14,484.11	-	14,484.11	12,252.88	2,231.23	880,238.23	162,380.26
55	11/1/2022	880,238.23	14,484.11	-	14,484.11	12,283.52	2,200.60	867,954.72	164,580.86
56	12/1/2022	867,954.72	14,484.11	-	14,484.11	12,314.22	2,169.89	855,640.49	166,750.75
57	1/1/2023	855,640.49	14,484.11	-	14,484.11	12,345.01	2,139.10	843,295.48	168,889.85
58	2/1/2023	843,295.48	14,484.11	-	14,484.11	12,375.87	2,108.24	830,919.61	170,998.09
59	3/1/2023	830,919.61	14,484.11	-	14,484.11	12,406.81	2,077.30	818,512.80	173,075.39
60	4/1/2023	818,512.80	14,484.11	-	14,484.11	12,437.83	2,046.28	806,074.97	175,121.67
61	5/1/2023	806,074.97	14,484.11	-	14,484.11	12,468.92	2,015.19	793,606.04	177,136.86
62	6/1/2023	793,606.04	14,484.11	-	14,484.11	12,500.10	1,984.02	781,105.94	179,120.87
63	7/1/2023	781,105.94	14,484.11	-	14,484.11	12,531.35	1,952.76	768,574.60	181,073.64
64	8/1/2023	768,574.60	14,484.11	-	14,484.11	12,562.68	1,921.44	756,011.92	182,995.07
65	9/1/2023	756,011.92	14,484.11	-	14,484.11	12,594.08	1,890.03	743,417.84	184,885.10
66	10/1/2023	743,417.84	14,484.11	-	14,484.11	12,625.57	1,858.54	730,792.27	186,743.65
67	11/1/2023	730,792.27	14,484.11	-	14,484.11	12,657.13	1,826.98	718,135.14	188,570.63
68	12/1/2023	718,135.14	14,484.11	-	14,484.11	12,688.77	1,795.34	705,446.37	190,365.96
69	1/1/2024	705,446.37	14,484.11	-	14,484.11	12,720.50	1,763.62	692,725.87	192,129.58
70	2/1/2024	692,725.87	14,484.11	-	14,484.11	12,752.30	1,731.81	679,973.58	193,861.40
71	3/1/2024	679,973.58	14,484.11	-	14,484.11	12,784.18	1,699.93	667,189.40	195,561.33
72	4/1/2024	667,189.40	14,484.11	-	14,484.11	12,816.14	1,667.97	654,373.26	197,229.30
73	5/1/2024	654,373.26	14,484.11	-	14,484.11	12,848.18	1,635.93	641,525.08	198,865.24
74	6/1/2024	641,525.08	14,484.11	-	14,484.11	12,880.30	1,603.81	628,644.78	200,469.05
75	7/1/2024	628,644.78	14,484.11	-	14,484.11	12,912.50	1,571.61	615,732.28	202,040.66
76	8/1/2024	615,732.28	14,484.11	-	14,484.11	12,944.78	1,539.33	602,787.50	203,579.99
77	9/1/2024	602,787.50	14,484.11	-	14,484.11	12,977.14	1,506.97	589,810.36	205,086.96
78	10/1/2024	589,810.36	14,484.11	-	14,484.11	13,009.59	1,474.53	576,800.77	206,561.49
79	11/1/2024	576,800.77	14,484.11	-	14,484.11	13,042.11	1,442.00	563,758.66	208,003.49
80	12/1/2024	563,758.66	14,484.11	-	14,484.11	13,074.72	1,409.40	550,683.95	209,412.88
81	1/1/2025	550,683.95	14,484.11	-	14,484.11	13,107.40	1,376.71	537,576.55	210,789.59
82	2/1/2025	537,576.55	14,484.11	-	14,484.11	13,140.17	1,343.94	524,436.38	212,133.54
83	3/1/2025	524,436.38	14,484.11	-	14,484.11	13,173.02	1,311.09	511,263.35	213,444.63
84	4/1/2025	511,263.35	14,484.11	-	14,484.11	13,205.95	1,278.16	498,057.40	214,722.78
85	5/1/2025	498,057.40	14,484.11	-	14,484.11	13,238.97	1,245.14	484,818.43	215,967.93
86	6/1/2025	484,818.43	14,484.11	-	14,484.11	13,272.07	1,212.05	471,546.37	217,179.97
87	7/1/2025	471,546.37	14,484.11	-	14,484.11	13,305.25	1,178.87	458,241.12	218,358.84
88	8/1/2025	458,241.12	14,484.11	-	14,484.11	13,338.51	1,145.60	444,902.61	219,504.44
89	9/1/2025	444,902.61	14,484.11	-	14,484.11	13,371.86	1,112.26	431,530.76	220,616.70
90	10/1/2025	431,530.76	14,484.11	-	14,484.11	13,405.28	1,078.83	418,125.47	221,695.53
91	11/1/2025	418,125.47	14,484.11	-	14,484.11	13,438.80	1,045.31	404,686.68	222,740.84

92	12/1/2025	404,686.68	14,484.11	-	14,484.11	13,472.40	1,011.72	391,214.28	223,752.56
93	1/1/2026	391,214.28	14,484.11	-	14,484.11	13,506.08	978.04	377,708.20	224,730.59
94	2/1/2026	377,708.20	14,484.11	-	14,484.11	13,539.84	944.27	364,168.36	225,674.86
95	3/1/2026	364,168.36	14,484.11	-	14,484.11	13,573.69	910.42	350,594.67	226,585.28
96	4/1/2026	350,594.67	14,484.11	-	14,484.11	13,607.63	876.49	336,987.05	227,461.77
97	5/1/2026	336,987.05	14,484.11	-	14,484.11	13,641.64	842.47	323,345.40	228,304.24
98	6/1/2026	323,345.40	14,484.11	-	14,484.11	13,675.75	808.36	309,669.65	229,112.60
99	7/1/2026	309,669.65	14,484.11	-	14,484.11	13,709.94	774.17	295,959.72	229,886.78
100	8/1/2026	295,959.72	14,484.11	-	14,484.11	13,744.21	739.90	282,215.50	230,626.68
101	9/1/2026	282,215.50	14,484.11	-	14,484.11	13,778.57	705.54	268,436.93	231,332.21
102	10/1/2026	268,436.93	14,484.11	-	14,484.11	13,813.02	671.09	254,623.91	232,003.31
103	11/1/2026	254,623.91	14,484.11	-	14,484.11	13,847.55	636.56	240,776.36	232,639.87
104	12/1/2026	240,776.36	14,484.11	-	14,484.11	13,882.17	601.94	226,894.19	233,241.81
105	1/1/2027	226,894.19	14,484.11	-	14,484.11	13,916.88	567.24	212,977.31	233,809.04
106	2/1/2027	212,977.31	14,484.11	-	14,484.11	13,951.67	532.44	199,025.65	234,341.49
107	3/1/2027	199,025.65	14,484.11	-	14,484.11	13,986.55	497.56	185,039.10	234,839.05
108	4/1/2027	185,039.10	14,484.11	-	14,484.11	14,021.51	462.60	171,017.58	235,301.65
109	5/1/2027	171,017.58	14,484.11	-	14,484.11	14,056.57	427.54	156,961.02	235,729.19
110	6/1/2027	156,961.02	14,484.11	-	14,484.11	14,091.71	392.40	142,869.31	236,121.59
111	7/1/2027	142,869.31	14,484.11	-	14,484.11	14,126.94	357.17	128,742.37	236,478.77
112	8/1/2027	128,742.37	14,484.11	-	14,484.11	14,162.26	321.86	114,580.11	236,800.62
113	9/1/2027	114,580.11	14,484.11	-	14,484.11	14,197.66	286.45	100,382.45	237,087.07
114	10/1/2027	100,382.45	14,484.11	-	14,484.11	14,233.16	250.96	86,149.30	237,338.03
115	11/1/2027	86,149.30	14,484.11	-	14,484.11	14,268.74	215.37	71,880.56	237,553.40
116	12/1/2027	71,880.56	14,484.11	-	14,484.11	14,304.41	179.70	57,576.15	237,733.10
117	1/1/2028	57,576.15	14,484.11	-	14,484.11	14,340.17	143.94	43,235.98	237,877.04
118	2/1/2028	43,235.98	14,484.11	-	14,484.11	14,376.02	108.09	28,859.95	237,985.13
119	3/1/2028	28,859.95	14,484.11	-	14,484.11	14,411.96	72.15	14,447.99	238,057.28
120	4/1/2028	14,447.99	14,484.11	-	14,447.99	14,411.87	36.12	0.00	238,093.40

West Liberty University Board of Governors
April 4, 2018

**Fiscal Year 2019 Budget
Action Item**

Proposed Resolution: *Resolved*, that the West Liberty University Board of Governors approve the Fiscal Year 2019 Budget as presented.

FY19 Planning Model for WLU

	A	B	C	D	D-A	D-C
	FY18	FY18 YTD	FY18	FY19	FY18 Budget to FY19 Budget	FY18 EOY Prediction to FY19 Budget
<u>Revenues:</u>	Static Budget	as of 12/31	EOY Prediction	Projection	Variance	Variance
Undergraduate Tuition and Fees	19,059,032	17,931,679	19,003,993	19,733,633	674,601	729,640
Graduate Tuition	2,377,652	1,988,467	2,723,802	2,751,040	373,388	27,238
Room and Board	9,700,573	9,663,200	9,730,843	9,798,843	98,270	68,000
State Appropriation	7,592,683	3,188,927	7,592,683	7,667,252	74,569	74,569
F&A	-	-	-	-	-	-
Other Revenues	1,656,675	1,536,981	1,718,978	1,718,978	62,303	-
Total Revenues:	40,386,615	34,309,254	40,770,299	41,669,746	1,283,131	899,447
<u>Expenses:</u>						
Personal Services	16,700,000	8,206,670	16,495,407	17,716,784	1,016,784	1,221,377
Benefits	4,342,000	2,063,788	4,103,223	4,401,764	59,764	298,541
Discounts	4,715,000	2,627,082	5,243,655	5,267,693	552,693	24,039
Utilities	2,024,942	863,379	2,038,286	2,079,052	54,110	40,766
Debt	2,374,488	1,029,124	2,052,176	2,374,488	0	322,312
Rent	664,088	335,339	672,824	686,281	22,193	13,456
Contractual Services	4,124,612	2,231,572	4,598,824	4,316,242	191,630	(282,582)
Other Expenses	4,695,630	2,366,806	4,822,604	4,340,344	(355,286)	(482,260)
Total Expenses:	39,640,759	19,723,760	40,027,000	41,182,648	1,541,889	1,155,648
Net Increase / (Decrease)	745,856	14,585,493	743,299	487,098	(258,758)	(256,201)
					(258,758)	(256,201)
Capital Budget	350,000			350,000		
Net of Other Sources	395,856	14,585,493		137,098		

West Liberty University Board of Governors
April 4, 2018

**Fiscal Year 2019 Tuition & Fees
Action Item**

Proposed Resolution: *Resolved*, that the West Liberty University Board of Governors approve the Fiscal Year 2019 Tuition & Fees as presented.

West Liberty University

FY19

Tuition and Fees

West Liberty University
AY 2018 - 2019
Undergraduate Tuition and Fees

	FY18 Resident	FY18 Metro	FY18 Non-Resident	FY19 Resident	FY19 Metro	FY19 Non-Resident	Variance	Variance	Variance
Tuition	3,345	5,995	7,165	3,495	6,244	7,465	150	250	300
Capital Fees	345	345	345	345	345	345	0	0	0
Program									
UG - COS AT Ex Phys Music	300	300	300	300	300	300	0	0	0
UG - COB COE Graph Design Br Jourl	200	200	200	200	200	200	0	0	0
UG - Nursing	775	775	775	775	775	775	0	0	0
UG - DH	475	475	475	475	475	475	0	0	0
Total									
Standard	3,690	6,340	7,510	3,840	6,589	7,810	150	250	300
UG - COS AT Ex Phys Music	3,990	6,640	7,810	4,140	6,889	8,110	150	250	300
UG - COB COE Graph Design Br Jourl	3,890	6,540	7,710	4,040	6,789	8,010	150	250	300
UG - Nursing	4,465	7,115	8,285	4,615	7,364	8,585	150	250	300
UG - DH	4,165	6,815	7,985	4,315	7,064	8,285	150	250	300
Standard				4%	4%	4%			
UG - COS AT Ex Phys Music				4%	4%	4%			
UG - COB COE Graph Design Br Jourl				4%	4%	4%			
UG - Nursing				3%	4%	4%			
UG - DH				4%	4%	4%			
BLA (per hour)	309			322					
				4%					
Advanced Academy (1/2 Standard Tuition)	1,845	3,170	3,755	1,920	3,295	3,905	75	125	150
				4%	4%	4%			

West Liberty University
AY 2018 - 2019
Graduate Tuition and Fees

	FY18 Resident	FY18 Non-Resident	FY19 Resident	FY19 Non-Resident	FY19 International	Variance	Variance
MPS MSC	4,010	4,810	4,234	5,033		224	223
Per Hour	446	534	470	559		25	25
MaED	4,010	4,810	4,050	4,050	4,950	40	(759)
Per Hour	446	534	450	450	550	4	(84)
MA / MS Biology	5,000	6,000	5,225	6,225		225	225
Per Hour	556	667	581	692		25	25
MBA	4,050	4,050	4,275	4,275		225	225
Per Hour	450	450	475	475		25	25
	FY17/18/19 Resident	FY17/18/19 Non-Resident	FY20 Resident	FY20 Non-Resident			
Physician's Assistant	6,615	9,923	6,930	10,370		315	447
MPS MSC			6%	5%			
GR - MaED			1%	-16%			
MA / MS Biology			5%	4%			
MBA			6%	6%			
Physician's Assistant (for FY20)*			5%	5%			
* Approved in 2017							

West Liberty University
Room and Board
Per Semester
FY19

	FY18	FY19	Variance	Percent
Residence Hall Capital Fee	415	415	0	0.0%
Double (per person/ semester)	1,945	1,945	0	0.0%
Single (per person / semester)	2,840	2,745	(95)	-3.3%
Single Boyd Hall / Rogers Hall	1,945	1,945	0	0.0%
Single Curtis Hall		2,345		
Panhandle Building (9 month lease)		2,832		
Panhandle Building (12 month lease)		3,776		
University Place I (9 month lease)	3,028	3,073	45	1.5%
University Place I (12 month; 3 Bd Cabin)	4,028	4,088	60	1.5%
University Place II (9month lease)	3,260	3,309	49	1.5%
University Place II (12 month; 2 Bd Cabin)	4,335	4,400	65	1.5%
Regular Meal Plan (12,14,19)	2,135	2,178	43	2.0%
5 Meal Plan	805	821	16	2.0%
50 Meal Block Plan	415	423	8	1.9%
Cable & Internet Fee	165	165	0	0.0%

Residence Hall Summer Rates (Summer 2019)

On-Campus Double Room (Per Week)	65	65	0	0.0%
On-Campus Single Room (Per Week)	105	105	0	0.0%
Summer Student / Employee (20+ Hours Wk)	32.50	32.50	0	0.0%
Summer Student / Employee (20+ Hours Wk)	52.50	52.50	0	0.0%

Classroom Rental (Highlands Only)

First Hour	75	75	0	0.0%
Each additional hour	50	50	0	0.0%

Liberty Oaks Bed & Breakfast

Room Rental				
Per Day	89	89	0	0.0%
Per Day with Breakfast	99	99	0	0.0%

West Liberty University
AY 2018 - 2019
Special Fees

	<u>FY18</u>	<u>FY19</u>	<u>Variance</u>	<u>Unit</u>
ADA Eval	400	400	0	
Anatomy Course Fee (per course)		25		DH155,AT345,BIO303,BIO334
BOR Degree Program Fees	300	300	0	
Dental Hygiene Instrument Kit **	1,220	1,220	0	DH 186 Clinic I Lab (Fall)
Dental Hygiene Instrument Kits Receipts	150	150	0	DH 386 Clinic IV Lab
Dental Hygiene Loupes and Supplies **	1,400	1,400	0	DH 381 Clinic II Lab (Fall)
Dental Hygiene Side Kick Instrument Sharpened **	1,012	1,012	0	DH 286 Clinic III Lab
Dental Hygiene X-Ray XCP Instruments **	220	220	0	DH 238 Radiography Lab
Drug Screening/Critical Thinking Tests	40	40	0	NUR 200-Introduction to Nursing
Electronic On-line Course (per course)	50	0	(50)	
Graduate Graduation Fees	150	150	0	
Hilltopper Academy Registration	50	50	0	
International Student Fee	250	250	0	
Miller Analog Test **	75	75	0	
New Student Orientation	100	125	25	
PA Program Application Fee	25	25	0	
Parking (Employee per year)	50	50	0	
Parking Permit (student per semester)	40	40	0	
Private Music Lessons	150	150	0	
Red Cross Certification	50	50	0	
Study Abroad Fee (per credit hour)	100	100	0	
Undergraduate Graduation Fees	125	125	0	
WLU Connect Fee	25	25	0	
Work for Life (plus \$15 per work life credit)	375	375	0	
Zoo Science (per course)	1,777	1,777	0	BIO180,280,380,382,384,386,450,452, 454,471,545,547,549,543,552

Service Fees

	<u>FY18</u>	<u>FY19</u>	<u>Variance</u>
Badges - Student Teacher/DH/Nursing	5	5	0
Diploma Replacement	25	25	0
Late Graduation	110	110	0
Late Payment	100	100	0
Late Registration	100	100	0
Outside Laptop Service (per occurrence)	75	75	0
Registration Reinstatement	25	25	0
Return Check Charge	25	25	0
Topper Card Damaged	10	10	0
Topper Card Replacement	15	15	0
Transcript	7	8	1
Transcript - Priority	25	25	0
Tuition Payment Plan	30	30	0

West Liberty University
AY 2018 - 2019
Regular Season Athletic Ticket Prices

<u>Event</u>		<u>FY18</u>	<u>FY19</u>	<u>Variance</u>	<u>Unit</u>
Football	Adult	8	10	2	Ticket
	Children (12 and under)	2	3	1	Ticket
	Visiting Students with ID	2	3	1	Ticket
	Approved by BOG	35	40	5	Season
	Children (12 and under)	10	10	0	Season
	Senior Citizen		35		Season
Basketball	Adult	8	10	2	Ticket
	Children (12 and under)	2	3	1	Ticket
	Visiting Students with ID	2	3	1	Ticket
	Approved by BOG	60	65	5	Season
	Children (12 and under)	20	20	0	Season
	Senior Citizen		60		Season
Wrestling	Adult	7	8	1	Ticket
	Children (12 and under)	2	3	1	Ticket
	Visiting Students with ID	2	3	1	Ticket

NOTE: University employees presenting ID card at the event are admitted free of charge.

The NCAA permits institutions to provide four (4) comps to each student athlete per contest. This is a University option.

West Liberty University
AY 2018 - 2019
Summer Camps and Conferences Fees (Summer 2019)

	Independent Camp Conducted by Full-Time WLU Employee	Independent Camp Conducted by Non WLU Employee
Room		
Double (per day / person)	15	15
Single (per day / per person)	20	20
UPI (2 bedroom / apartment)	40	40
UPI (3 bedroom/ apartment)	60	60
Panhandle Building (4 bedrooms / apartment)		80
UP2 (per apartment)	50	50
Cabins (per cabin)	55	55
Houses (per house)	60	60
Board		
Stay on Campus (per day)	25	25
Stay off Campus (per occurrence)		
Breakfast	7	7
Lunch	8	8
Dinner	9	9
Damages		
Excessive Cleaning	20	20
Improper Checkout	20	20
Lost Key	150	150
Lock Change	25	25
Extended Stay (per night)	15	15
Van Rental (Requires qualified University driver)		
Per Mile	1	1
Plus per hour	15	15
Pool Rental (Requires qualified lifeguard)		
Per Two (2) hours	80	80
Facilities: (per day unless otherwise noted)		
Football Field	100	200
Soccer Field	100	200
Turf Soccer Field and Track	100	200
ASRC BB Court	75	150
Blatnik BB Court	50	100
Blatnik Wrestling	25	50
Band Areas	50	100
Baseball Field	100	200
Softball Field	100	200
Tennis Courts	50	100
College Hall	50	100
Kelly Theatre	50	100
Indoor Practice Facility / hour		
Classroom (per hour)		
Not to exceed \$100 / day	25	
Not to exceed 150 / day		25
Meeting Room / day	100	100
<u><i>The President of the University may waive facility fees for high school events when it is deemed to be in the best interest of the University.</i></u>		
Paint lining of Band Area or Athletic Area (per occurrence)	100	100
Special Event	Cost	Cost plus 10%

**Fiscal Year 2019 Salary Increase
Action Item**

Proposed Resolution: *Resolved*, that the West Liberty University Board of Governors approve the Fiscal Year 2019 salary increase as recommended.