

**West Liberty University  
Board of Governors**

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**Finance Committee  
Minutes  
January 18, 2024**

Attendance: Mike Baker, Richard Carter, Robert Kreisberg, Tom Cervone

Unable to Attend: Rich Lucas, David McKinley

Administration/Faculty/Staff/Guests: Tim Borchers, Lori Hudson, Sherry Rocchio, Cyndi Galloway, Joe Rodella, Betsy Delk

**1. Meeting called to order at 9:02 AM**

**2. Approval of Minutes-November 29, 2023**

**On motion by Richard Carter and seconded by Tom Cervone, the West Liberty University Finance Committee unanimously approved the minutes of November 29, 2023.**

**3. Budget Status Report-Lori Hudson**

Lori reviewed the budget status report through December. Fall and Spring tuition revenue was reviewed and Summer is yet to bill. Undergraduate tuition and Housing/Meals revenue are down based on our original projection, but Graduate tuition revenue is projected to make up this difference. This summer's revenue will be billed in April. It should be around 1.2-1.3 million. Lori is confident at this point that we'll meet our overall budget for the year.

Some discussion took place about programs and class sizes. Dr. Borchers noted that we're reviewing waivers and the Strategic Planning Committee has been working on a plan moving forward.

Lori has a new process running in the business office based on recommendations from our audit.

**4. Deferred Maintenance Update-Joe Rodella**

A small section of the Fine Arts roof is nearing completion. The Media Department will be able to move back into this area. A bid is opening next week on the 24<sup>th</sup> for Energy Management. This will allow us to begin work on windows and doors in the Library. Also on roofs in Myers Maintenance, ASRC, and Krise Hall. Some discussion took place about energy savings on campus. We don't have a contract with CMTA other than a monitoring contract. If CMTA wins the Energy Management bid, they'll manage the projects that we need done.

We have been awarded a PO to complete a siding project on the President's House.

Tennis Courts-SGA will be completing a focus group on how they would like to see the space be used.

Main Hall Breezeway-The stone in this area is wearing away and is becoming a tripping hazard. We are waiting on some estimates. Robert noted that the handrails are also rusting in that area.

**5. FY25 Budget-Lori Hudson**

Lori noted that the FY25 Budget process is already underway. Graduate Tuition rates are being discussed for next year. We'll most likely have to increase tuition rates. Lori will be working to come up with an enrollment projection and optimize use of tuition waivers.

We'll likely see increases in meal plans due to meal costs and possibly an increase in housing. Aladdin will be proposing different types of meal plan offerings since listening to student suggestions.

Budgets will probably be flat for FY25, but we'll be meeting to prioritize our spending.

We are looking at additional costs for campus carry and a 10.5% increase to PEIA costs. Additional funds are being requested for our appropriation.

- 6. Adjournment-Richard Carter motions to adjourn, Robert Kreisberg seconds the motion. Motion to adjourn approved.**
- 7. The meeting adjourned at 9:54 AM.**

Minutes submitted by: Cyndi Galloway