

**West Liberty University
Board of Governors**

**Finance Committee
Minutes
January 30, 2025**

Attendance: Robert Kreisberg, Rich Lucas, Erikka Storch, David McKinley

Unable to Attend: Tom Cervone, Mike Baker

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

1. Meeting called to order at 9:05 AM

2. Approval of Minutes-December 5, 2024

On motion by Robert Kreisberg and seconded by Rich Lucas, the West Liberty University Finance Committee unanimously approved the minutes of December 5, 2024.

3. Budget Status Report Through 1/10/25-Lori Hudson

As we reach the midpoint of the academic year, both graduate and undergraduate tuition has been billed, with summer tuition yet to be processed.

Undergraduate tuition and fees are currently on target with projections. Additionally, summer tuition revenue is expected to help offset shortfalls in other areas. However, graduate tuition projections may not be met. Lori explained that this shortfall is partly due to a decline in graduate enrollment compared to last year, including the loss of four students from the PA program. A discussion took place regarding strategies to increase enrollment in graduate programs. Housing projections are slightly below expectations.

However, after factoring in additional revenue sources—including Topper Ready funds, aviation revenue, royalty income, rental savings from Topper Towers, and waivers—the university is expected to overcome these projected deficits. Lori is closely monitoring salary expenses, while other operational expenses remain within an acceptable range at this time.

FY26 Budget

Looking ahead to the FY26 budget, there are planned increases in undergraduate tuition rates, as well as housing and meal plan costs. Lori also provided updates on changes to Procedure 10, with expense sheets shared with all cabinet members. Additionally, PEIA costs and state appropriations remain variables due to changes in administration. The West Virginia Governor is expected to present the state budget on February 12th.

4. WLU Foundation Report-Betsy Delk

Betsy provided an update on the WLU Foundation, noting that many recent donations have been received. Highlights include:

Two newly endowed education scholarships.

Non-endowed and endowed aviation scholarships for female aviation students.

A donation secured for the Bobby Douglas wrestling project.

A grant from the AEP Foundation for the aviation classroom.

A donation from James Mull to establish a non-endowed scholarship for the College of Business.

Looking ahead, the Topper Day of Giving is scheduled for March 26th. A month-long campaign is planned to build momentum leading up to the event.

5. Adjournment

Robert Kreisberg motions to adjourn, Erikka Storch seconds the motion.
The meeting adjourned at 9:31 AM.

Minutes submitted by: Cyndi Galloway