

**West Liberty University
Board of Governors**

**Finance Committee
Minutes
April 2, 2026**

In Attendance: Mike Baker, Rich Lucas, Erikka Storch, David McKinley

Unable to Attend: Tom Cervone

Others in Attendance: Tim Borchers, Cyndi Galloway, Lori Hudson, Betsy Delk

Meeting called to order at 9:00 a.m.

Approval of Minutes

Minutes from the January 29, 2026 meeting were approved following a motion by Rich Lucas and a second by Erikka Storch.

Budget Status Report

Lori Hudson presented the budget status report through March 28, noting that the institution is approximately nine months into the fiscal year. She reported that maintenance issues continue to present challenges and noted the institution relies heavily on summer revenue from graduate programs. Housing and meal plan revenues have exceeded projections. While 75% of the state appropriation had been received as of the reporting period, the full amount was received as of the previous day.

Expenses were reviewed and are generally within acceptable ranges. An exception was noted in contractual services due to Elixor, driven by increased student enrollment, which has resulted in higher costs. Maintenance and software expenses are also projected to exceed budget due to limited maintenance funding. Lori noted that the Topper Ready program is not included in the budget figures presented and generates approximately \$95,000 in revenue.

Executive Session

A motion was made by Rich Lucas and seconded by Mike Baker to enter into executive session at 9:07 a.m. to consider a matter involving the sale or lease of property.

The committee exited executive session with no action taken at 9:14 a.m. following a motion by David McKinley, seconded by Erikka Storch.

Tuition & Fee Board Packet FY27

Lori reviewed the proposed tuition and fee packet. Proposed changes include an increase for in-state tuition and a 3% increase for metro and non-resident students. Aviation tuition will be aligned with resident and metro rates, with Marshall University's rate adopted beginning in

FY27. Fully online programs will see a \$10 per credit hour increase, and new online offerings will include RN-to-BSN and Cybersecurity programs.

Summer tuition will remain consistent with the base undergraduate rate used in fall and spring semesters. Graduate tuition rates are being benchmarked against comparable programs at other institutions. Select programs, including the MBA, will increase by 5% for resident and non-resident students and 2% for international students. The Master of Arts in Mental Health Counseling will be introduced at the same rate as the Master of Arts in Art Therapy. Additional adjustments include an increase in the EdD international rate to \$695 per credit hour.

Approval has been received to increase enrollment in the Physician Assistant (PA) program, with a proposed new tuition rate beginning in June 2027. The program cohort is expected to grow from 18 to a maximum of 25 students, and approval is being sought to introduce a metro rate for the program.

Housing and meal plan adjustments were also presented. A 3% increase is proposed for all university-owned residence halls, including aligning university cabin rates with those of Topper Village. Lori noted that Topper Village and University Place 2 are listed, and while approval is being sought, a new lease is not expected at this time. Meal plans are proposed to increase by 8%, entertainment fees by 4%, and laundry fees by 9%.

Additional fee changes include an increase in the Topper Ready program fee to \$26 per credit hour, new course fees in business programs to cover assessment testing and materials, and increased fees for Dental Hygiene due to rising supply costs. A dual enrollment (early entrance pathways) program is also being proposed, similar to an Ohio model, with both high school teacher-led and WLU faculty-led delivery options at different price points.

***A motion to approve the FY27 Tuition and Fee Packet was made by Rich Lucas and seconded by David McKinley. The motion passed.**

FY27 Revenue Estimate

Lori then presented the FY27 revenue estimate. The proposed budget is based on 1,392 undergraduate full-time equivalent (FTE) students, including 836 West Virginia residents, 372 metro students, and 124 out-of-state students. Graduate projections include two PA program cohorts of 24 students each and an anticipated enrollment of 10 students in the Mental Health Counseling program. Total projected billable hours are approximately 5,010, contributing to an estimated \$4.4 million in revenue.

Senate Bill 250 was recently signed by the governor. The total proposed FY27 budget is \$46.2 million, compared to \$44.1 million for the prior fiscal year.

***A motion to approve the FY27 Revenue Budget was made by Erikka Storch and seconded by David McKinley. The motion passed.**

WLU Foundation Update

Betsy Delk provided a Foundation update, reporting total revenue of \$1.8 million for the fiscal year to date. The annual fund has reached \$139,000, reflecting an increase compared to the same time last year. The Topper Day of Giving (DOG) raised \$335,000 and continues to receive contributions. Top-performing areas included Biology, Theatre, and Wrestling. The College of Business achieved 73.3% participation and won the employee challenge. Betsy also highlighted several recent donations, including new scholarship endowments.

Adjournment

A motion to adjourn was made by Rich Lucas and seconded by David McKinley.

The meeting was adjourned at 9:35 a.m.