

**West Liberty University
Board of Governors**

**Finance Committee
Minutes
July 31, 2025**

Attendance: Rich Lucas, Erikka Storch, Mike Baker, Robert Kreisberg (faculty member)

Unable to Attend: Tom Cervone

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

1. Meeting called to order at 9:03 AM

2. Budget Status Report at 6/30/2025

Laura Musilli presented the budget status report, providing an overview of revenues, expenses, and cabinet decisions regarding the use of state funds. Specific allocations included BetterMynd, EAB, Canvas, the EFK website redesign, and the HEPC Loan, with total state funds amounting to \$289,085.

3. Cash Position

The institution currently has 90 days of cash on hand. A comparison of cash on hand across peer institutions was also reviewed.

4. Deferred Maintenance Update

The roof project concluded with a small balance of funds remaining, which will be redirected to support the Fine Arts roof. Campus-wide door replacements have been largely completed, with work now focused on the library and student union. HVAC upgrades are in progress and expected to be completed by October.

5. WLU Foundation Update – Betsy Delk

Betsy Delk reported that the fiscal year has closed, and preparations for the upcoming audit are underway.

6. Other Updates

Dr. Borchers noted that three congressionally directed fund requests were submitted this year, totaling approximately \$6 million. The requests included funding for police upgrades, the Classroom to Career project, and completion of Campbell Hall.

7. Adjournment

David McKinley motions to adjourn, Erikka Storch seconds the motion.
The meeting adjourned at 9:20 AM.

Minutes submitted by: Cyndi Galloway