

**WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
FINANCE AND AUDIT COMMITTEE MEETING MINUTES
Friday June 8, 2018**

Committee Members Present:

Cheryl Schreiber

Committee Members Present via Telephone:

Gregory Burton, Chair

Steven Sarver

Guests Present:

Michael Adelman, D.O., WVSOM President

Larry Ware, WVSOM V.P. for Finance and Facilities

Cheryl Baker, Executive Administrative Assistant

I. Call to Order

Chairman Burton called the meeting to order via telephone.

II. Approval of Minutes

It was moved and seconded to approve minutes of March 9th, as presented.

Motion Carried.

III. Committee Items:

a. Update on 2018 Financials

Mr. Ware updated the board on the 2017 financials. He noted that the school is operating within its budget and there are no concerns

b. Hear reports from School's administration, gather information and prepare recommendations to full Board upon request of the Chair.

a. Mr. Ware indicated that the topic of tuition waivers would be brought up during the board meeting. They are to be used as a recruiting tool to bring in students. Mr. Ware proposes to pull \$50,000 from Financial Aid allocated to the Med Loans program to fund the tuition waivers.

b. Mr. Ware updated the board that the Robert C Byrd Clinic received the Rural Health Clinic Designation.

c. Mr. Ware discussed that the Robert C Byrd Clinic has been operating at a deficit, but now that he is interim CEO, he has been working very hard with them on turning it around.

d. Mr. Ware discussed that the Robert C Byrd Clinic is switching to Athena Software.

e. Mr. Ware indicated that he would like to discuss WVSOM purchasing a piece of property on Lee Street.

IV. Next Meeting Date

September date to be determined.

V. **Adjournment**

It was moved and seconded to adjourn.

Motion Carried.

Approved: 16-18-18 (date)



Gregory Burton, Chair