

**WVSOM Board of Governors  
Finance and Audit Committee  
Meeting Minutes  
Friday, June 7, 2019 – 9:00 am  
Location: Room #2, John Manchin, II, DO Conference Center  
Clinical Evaluation Center**

**Committee Members Present:**

Cheryl Schreiber  
Steven C. Sarver

**Committee Members Present Via Telephone:**

Gregory Burton, Chair

**Committee Members Absent:**

David Ramsey

**Guests Present:**

James W. Nemitz, Ph.D., President  
Larry Ware, VP for Finance and Facilities  
Edward Bridges, Ph.D., VP for Administration & External Relations  
Michael Adelman, D.O., President Emeritus  
Debbie Green, Administrative Assistant Sr.  
Marietta Chaney, Administrative Assistant Sr.  
Stella Dodrill, Manager, Payroll Senior

**I. Call to Order/Roll Call**

The meeting was called to order by Chairman Burton.

**II. Approval of Minutes**

- a. November 2, 2018 – Minutes were approved. Cheryl Schreiber made the motion and Steven Sarver seconded. Motion Carried.
- b. January 24, 2019 – No minutes available due to lack of quorum.
- c. March 8, 2019 – No minutes available due to lack of quorum.

**III. Committee Items**

- a. FY 2018-2019 Financial Update – Meeting revenue targets. 74% usage on expenses, 83% would be the benchmark. We are doing well.

b. Tuition and Fee Waivers – There was a list of GTA’s in the BOG packets. We have 1 in-state and 14 out-of-state. Roughly \$748,350 in waivers.

c. Proposed Tuition Rates FY 2020 – 2021 – The school will make a statement similar to “The school does everything they can to hold the line on tuition, but we would not increase more than 5% (limited to and that would be the student’s tuition for the full 4 years). Mr. Sarver asked what it would generate if we were to raise tuition 1% each year and what would that cause for incoming students? Mr. Ware will do some calculations.

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

**IV. Next Committee Meeting Date:** To be determined

**V. Adjournment**

It was moved and seconded to adjourn.

Motion Carried.

Approved on January 23, 2020



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Gregory Burton, Chair