

**WVSOM Board of Governors  
Finance and Audit Committee  
Friday, June 13, 2025 – 8:30 a.m.  
Location: Room 4, John Manchin, II, D.O., Conference Center  
Clinical Evaluation Center**

**Attendees:**

Sharon Hall, Committee Chair  
Dr. Fitzwater  
Dr. Belt  
Dr. Nemitz  
Shelly Gardner-Lutz

Justin McAllister  
Sarah Skelding  
Stephanie Braham  
Mary Paige Nemcik  
Daniel Hamrick  
Dr. Drema Hill

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

Ms. Hall called the meeting to order at 8:30 am.

**II. Approval of Minutes**

- A. Dr. Belt made the motion to approve the minutes from March 28, 2025, which Dr. Fitzwater seconded.

**III. Committee Items**

- A. Introduction of Justin McAllister. Dr. Nemitz introduced Justin McAllister, the new Vice President for Finance and Facilities/ CFO, who will officially start on Saturday, June 14.
- B. WVSOM FY 2024-2025 Financial Update as of May 31, 2025. On behalf of the Office of Business Affairs, Shelly Gardner-Lutz presented the financials as of May 31, 2025, reflecting WVSOM's good financial standing to meet or exceed budget targets for the current year.
  - 1. Tuition Waiver Report. The Tuition Waiver Report was included in the committee information. Five waivers have been accepted. The OBA will contact Admissions to discuss how many waivers are accepted each year and will include in future information.
- C. Facilities Update
  - 1. Science Building. Updated information regarding the Research/Science Building was included in the committee information for review.

2. Deferred Maintenance. Information on deferred maintenance projects was also included in the committee's packet for review.
3. Change Order to Lecture Classroom B205 Renovations. Ms. Gardner-Lutz presented the Change Order to Lecture Classroom B205 Renovations which pushes the project over the \$250,000 for maintenance projects. Gardner-Lutz reported funds were pulled from the FY25 reserves and rolled into the FY26 budget to cover this cost. A copy of the change order was included in the committee information.

D. Robert C. Byrd Clinic Financial Update

1. FY2025 Status. Ms. Nemcik provided an update on RCBC's financial status. While operating revenue remains below projections, the organization continues to progress in a positive direction. RCBC is currently meeting or exceeding its budget expectations for FY2025. However, there are ongoing concerns regarding accounts receivable, particularly with a substantial outstanding balance from 2018 to 2023.
2. FY2026 Robert C. Byrd Clinic Budget Follow-up. The committee reviewed the RCBC FY2026 budget, as approved by the RCBC Board. The budget is highly conservative, projecting a modest operating surplus based on current staffing and patient volumes. The projected surplus of \$157,000 is insufficient to begin repayments to WVSOM. The committee also discussed preliminary planning for FY2027 and FY2028 to incorporate repayment to WVSOM into future budgets.

One of RCBC's key objectives for FY2026 is to align its performance metrics and productivity standards with national averages.

There is no news at this time regarding the status of the submitted grant application to transition to a Federally Qualified Health Center (FQHC) status.

E. Update from Robert C. Byrd Clinic Special Task Force

1. Distribution of the Task Force Committee Charter. The Task Force will continue to work toward a review of physician compensation and productivity models. Dr. Fitzwater notified the committee that he will present an update from the Task Force for the September committee meeting with the goal of final recommendations/resolution at the January board meeting.

The RCBC Special Task Force will send out the list of committee members, including leadership representatives of WVSOM and RCBC.

F. Procurement and Contract Department Policy Update. Gardner-Lutz presented summaries for both the proposed Institutional Policy of F-11 and F-12, which will

also be presented to the Institutional Policy Committee and the full board. Dr. Nemitz noted that these policies are the result of previous investigations, which resulted in WVSOM's need to codify the procurement, purchasing, and contracts.

Upon motion by Dr. Belt, seconded by Dr. Fitzwater, the Committee approved endorsement for the contract policy and procurement, which will be presented to the board.

G. Update on Items from March 28, 2025, Meeting

1. Finance and Audit Committee Structural Changes for 2025-26 year. Ms. Hall paused the discussion regarding the Finance and Audit Committee Structural Changes until the full board approves the 2025-2026 meeting dates and the committee membership is announced for the new academic year beginning in July.
2. Deferral of Financial Health Presentation to the Board. Justin McAllister will work on presenting the Financial Health Presentation to the board at a future date.
3. Development of Dashboard. Once Mr. McAllister is on board, he will work with Ms. Hall to continue discussing the creation and need for an OBA dashboard for finance and deferred maintenance updates.

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

V. **Adjournment**

The motion to adjourn the meeting was made by Dr. Fitzwater and seconded by Dr. Belt. This committee meeting was adjourned at 9:35 am.

Approved on September 26, 2025

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Sharon Hall, Chair