

**WVSOM Board of Governors  
Finance and Audit Committee  
Friday, November 7, 2025, at 8:30 a.m.  
Location: Room 2, John Manchin, II, D.O., Conference Center  
Clinical Evaluation Center**

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

The meeting was called to order by Dr. Muscari, committee chair, at 8:32 AM. Dr. Muscari expressed appreciation to Ms. Sharon Hall for her service as a WVSOM Board member and her leadership as the previous chair of the Finance & Audit Committee.

Present: Dr. Morgan, Dr. Wood, Dr. Muscari  
Absent: Dr. Fitzwater  
Quorum established.

**II. Approval of Minutes**

The September 26, 2025, meeting minutes were reviewed. With no revisions proposed, a motion to approve the minutes was presented by Dr. Wood and seconded by Dr. Morgan. The minutes were passed unanimously.

**III. Committee Items**

A. WVSOM Office of Business Affairs (OBA) Update (*McAllister*)

1. FY26 Update as of September 30, 2025

Mr. McAllister reviewed WVSOM's Financials as of September 30, 2025, and has no concerns about our current trends. Mr. McAllister noted that a review of the Five-Year Trend Analysis report shows that revenue is up 3.6% year over year; however, expenses are also up 2.6% year over year.

2. OBA SharePoint

Mr. McAllister previewed the new OBA SharePoint site which will be used as a transparent communication tool for the department. Using this site, Mr. McAllister gave an update on the Deferred Maintenance including the Founders Activity Center, Science Building, and Student Housing. The previous committee chair encouraged the OBA department to create a financial dashboard to include YTD financials, CFI index, application and fee waivers, and physical plant age. This financial dashboard will be found on the OBA SharePoint.

B. Robert C. Byrd Clinic (RCBC) Update

1. Financial Update FY26 Update as of September 30, 2025 (*Nemcik*)

Mary Page Nemcik, Executive Director at RCBC, noted that RCBC operated at a surplus for the first quarter and is showing strong cash flow despite the additional October pay period. RCBC continues working on the cleanup of the 2018-2022 accounts receivable. RCBC auditors challenged RCBC with additional accounts receivable cleanup goals for FY 2023. RCBC is showing a positive increase in its collections and productivity. Due to the government shutdown, Ms. Nemcik did review a number of HRSA challenges which is causing a delay in the grant drawdowns.

2. Special Task Force Update (*Boyd*)

The Special Task Force has held one meeting since the last board meeting and noted data delays due to RCBC finance personnel changes. The task force is reviewing the reimbursement models and productivity data. The task force continues to research a repayment strategy for the debt to WVSOM. The task force will present its suggested plan at the January Board Meeting.

C. Follow-up Items (*McAllister*)

At the January meeting, Suttle & Stalnaker will present the FY 2025 Audit. Also, during this meeting, Mr. McAllister will provide the Financial Health update and formally present the FY 2027 Draft Budget.

IV. **Next Committee Meeting Date:** January 29, 2026 (*Charleston, WV*)

V. **Adjournment**

The motion to adjourn was presented by Dr. Wood, seconded by Dr. Morgan, and approved unanimously. The meeting adjourned at approximately 8:49 AM.

Approved on January 29, 2026

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Mike Muscari, D.O., Chair