

**Fairmont State University Board of Governors – Finance Committee**

**Wednesday, April 9, 2025 at 1:00PM**

**Hardway 219 and Teams**

**Meeting Minutes**

**Present:** Michael Davis, Brian Selmeski, John Schirripa, Cheryl Lewis, John Nisbet, Lenora Montgomery, Stephanie DeGroot, Janna Bredeson, Gina Fantasia, Rhonda Kuhn, Tanner James, Jillian Sole, Skye Feather, George Wolf

**Present via Teams:** Monia Cochran, Jon Dodds, Nicole Hilleges, Leticia Cavicchio, Drew Paton

**Absent:** Jennifer Kinty, David Goldberg, Jason Henderson

**Call to Order**

John Schirripa called the April 9th Finance Committee meeting to order at 1:00PM.

**- FY25 Financial Update with Forecast –** Rhonda Kuhn gave high level overview including highlights of revenue and budgets, new grants, cash on hand, bond payment, FY25 forecast.

**- Cash Reserves Investment Proposal Review -**

John Nisbet spoke about the plan for spending down strategic funds by proper budget planning for FY26, capital projects for FY26, project investments for FY27 and FY28, and optimizing project priorities.

John Schirripa and Gina Fantasia asked clarifying questions. John Nisbet, George Wolf, and Michael Davis answered those questions.

John Nisbet asked if the Committee would like to move the plan forward for a vote of approval at the next meeting. The Committee agreed to consider in June.

**- Capital Projects Update –**

Lenora Montgomery presented the visual Capital Projects Budget outline. Stephanie DeGroot gave a high-level overview of campus project updates, including Feaster Center scoreboard installation, Tennis Court resurfacing, roofing projects, campus secure access

project, Musick Library elevator repair, Musick Library renovation, education nursing simulator bids, and expressions of interest for other projects.

**Additional Comments** - John Schirripa asked for an update about the inaccurate Nursing School article that was published and then retracted last month. Michael Davis and Gina Fantasia gave favorable updates.

**Adjournment**

John Schirripa adjourned the meeting at 1:44PM.

  
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John Schirripa, Chair

5/13/25  
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Date