

Fairmont State University Board of Governors – Finance Committee
Tuesday February 7th at 2:00pm
Hardway 219 and WebEx
Meeting Minutes

Present: Jennifer Kinty; Gina Fantasia

Present via WebEx: Debbie Prezioso; David Goldberg; Jon Dodds; Rusty Huston

Absent: Jason Henderson

Guests: Dianna Phillips; Rick Harvey; Rhonda Kuhn; Christa Kwiatkowski; Heidi Aloe

Call to Order

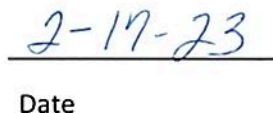
Jennifer Kinty called the February 7th Finance Committee meeting to order at approximately 2:02 pm.

- Jennifer Kinty requested confirmation that the 2006 Series Debt Service had been paid in full and for an update on the progress of the execution of the Budget Stabilization Plan. Christa Kwiatkowski advised that the bonds were paid off in December and that the Budget Stabilization Plan was in progress. Some budget adjustments had already been made in January.
- Christa Kwiatkowski gave an update on the financial status as of December with preliminary Spring revenue numbers. The Committee will recommend that the financials, as presented, move forward to the Board of Governors for approval.
- Additional informational updates were given regarding the following:
 - HLC CFI Calculations – Including comparison to other 4-Year State Agencies
 - Days Cash on Hand – Including comparison to other 4-Year State Agencies
- Discuss was had regarding capital projects. The Board will continue with the existing process of approving all capital projects over \$25,000 until HEPC updates the Capital Management Series 12 Rule.

Adjournment

Jennifer Kinty adjourned the meeting at approximately 3:04 pm.


Jennifer Kinty, Committee Chair


Date