

WEST VIRGINIA UNIVERSITY
BOARD OF GOVERNORS

January 21, 2016

The one hundred thirty-fifth meeting of the West Virginia University Board of Governors (scheduled as a Special Meeting) was held on January 21, 2016 in the WVU President's Conference Room located in Stewart Hall, in Morgantown, West Virginia. Board members in attendance/participating by telephone included David Alvarez, George Capel, James W. Dailey, II, Thomas V. Flaherty, Dr. Robert Griffith, J. Thomas Jones; Raymond J. Lane, Diane Lewis, Dixie Martinelli, Ed Robinson, J. Robert (J.R.) Rogers, Dr. Richard Turton, and William Wilmoth. Board members, Gregory Babe, Ellen Cappellanti, William Nutting and Dr. Kim Weaver, were absent and excused.

WVU officers, divisional campus officers, representatives (and others) present included:

President, E. Gordon Gee;
Vice President, Legal, Government and Entrepreneurial Engagement, Rob Alsop;
Interim General Counsel, Gary Furbee;
Vice President for Finance and Administration, Narvel Weese;
Executive Officer and Assistant Board Secretary, Jennifer Fisher;
Senior Associate Vice President for Finance, Dan Durbin;
Director of University Relations/News, John Bolt; and
Special Assistant to the Board of Governors, Valerie Lopez.

Members of the Press were also present.

MEETING MINUTES

The meeting was called to order by Board Chairman, Thomas V. Flaherty, at 10:30 a.m. A roll call was taken to determine who was in attendance and a quorum established.

EXECUTIVE SESSION

Chairman Flaherty requested a motion that the Board go into Executive Session, under authority in West Virginia Code §§6-9A-4(b)(2)(A), (b)(9), and (b)(12) to discuss legal, personnel, and deliberative matters; matters not considered public records; matters related to construction planning, commercial competition matters, the purchase, sale or lease of property, and/or the investment of public funds. The motion was made by Dixie Martinelli, seconded by Dr. Richard Turton, and passed. Following the conclusion of Executive Session, J. Thomas Jones moved that the Board reconvene into regular session. This motion was seconded by William Wilmoth and passed.

DISCUSSIONS EMANATING FROM EXECUTIVE SESSION

Chairman Flaherty stated that during Executive Session Board members discussed strategic and legal updates with no actions being taken. Chairman Flaherty also advised that during today's Executive Session WVU's independent auditor, CliftonLarsonAllen, addressed the full board regarding the FY2015 Financial Statements and Audit Report for West Virginia University, as required by the West Virginia Higher Education Policy Commission, and detailed in WV Code §§18B-5-9.

COMMITTEE REPORT: JOINT AUDIT/FINANCE AND FACILITIES AND REVITALIZATION COMMITTEE MEETING HELD ON JANUARY 21, 2016

William Wilmoth, Audit Committee Chairman, who chaired this joint committee meeting, stated that during the Executive Session of this morning's joint committee meeting members of WVU's External Audit firm, CliftonLarsonAllen, joined the meeting by telephone to discuss with all board members the FY 2015 Financial Statements and Audit Report prepared by this firm – for board review and approval during today's Board of Governors' special meeting.

Chairman Wilmoth reported that following said Executive Session a motion was made, seconded and passed that the Audit Committee accept the FY 2015 Financial Statements and Audit Report for West Virginia University - all of which are contained in today's WVU Board of Governors' January 21, 2016 special meeting agenda booklet.

Chairman Wilmoth stated that it is the recommendation from the Audit Committee - resulting from today's joint committee meeting - that the full board accept the FY2015 Financial Statements and Audit Report for West Virginia University – as presented.

CONSENT AGENDA – RECEIPT AND ACCEPTANCE OF THE FY2015 FINANCIAL STATEMENTS AND AUDIT REPORT FOR WEST VIRGINIA UNIVERSITY

Vice President for Finance and Administration, Narvel Weese, stated that Senior Associate Vice President for Finance, Dan Durbin, presented an overview of the FY2015 Financial Statements and Audit Report to board members during this morning's Joint Audit/Finance and Facilities and Revitalization Committee meeting and asked if there were any additional questions regarding the same. There being none, James W. Dailey, II, moved that the WVU Board of Governors approve the Financial Statements for the Years Ended June 30, 2015 and 2014 and Independent Auditors' Reports, along with the Governance Letters – as provided to all board members in advance of today's special meeting. This motion was seconded by William Wilmoth and passed.

OTHER BUSINESS/GENERAL DISCUSSION/ADJOURNMENT

There being no further business or general discussion, J. Thomas Jones moved that the board meeting be adjourned. The motion was seconded by Dixie Martinelli, approved by a majority of members, and the meeting adjourned at 11:16 a.m.

Diane Lewis, Secretary