

**WEST VIRGINIA UNIVERSITY**  
**BOARD OF GOVERNORS**

February 20, 2026

The two hundred thirty seventh meeting of the West Virginia University Board of Governors was held on February 20, 2026 in Morgantown, WV, in person and via zoom webinar. Board members in attendance/participating via zoom included Chair Rusty Hutson and members Charles Capito, Bray Cary, Lesley Cottrell, Elmer Coppoolse, Scott Crichlow, Kevin Craig, Michael D’Annunzio, Dr. Patrice Harris, Terry Hauser, Susan Lavenski, Oliver Luck, James Martin, Paul Mattox, Steve Ruby, Colin Street, Dianne Stewart and Charles Wilfong. Board member Robert Reynolds was absent and excused.

Other participants included:

President Michael Benson;

General Counsel, Stephanie Taylor;

Vice President for Strategic Communications and Marketing, Heather Richardson;

Vice President and Director of Athletics, Wren Baker;

Senior Deputy Athletics Director, Rob Alsop;

Vice President and Executive Dean of Health Sciences, Clay Marsh;

Senior Associate Vice President for Finance, Barbara Weiss;

Interim Provost and Vice President for Academic Affairs, Paul Kreider;

Incoming Provost, Dr. Beverly Wendland;

Department Chair and Associate Professor, Management Information Systems and Supply Chain Management, Brad Price;

Data Analyst, Management Information Systems and Supply Chain, Dylan Cunningham,

Program Coordinator, Academic Affairs, Darius Heffernan;

Senior Deputy General Counsel, Kevin Cimino;

Vice President of Enrollment Management, Fabrizio D’Aloisio;

Associate Vice President, Government Relations and Collaboration, Travis Mollohan;

Vice Provost, Mark Gavin;

Vice President, Student Life, Gary G. Furbee, II;

Director of Internal Audit, Bryan Shaver;

Associate Provost for Curriculum and Assessment, Louis Slimak;

Associate Provost for Undergraduate Education, Evan Widders;

Associate Vice President for Strategic Executive Initiatives,  
Erin Newmeyer;  
Director of Curriculum Development, Robynn Shannon;  
Executive Director of Strategic Communications, Shauna  
Johnson;  
Representatives from Huron Consulting Group;  
Executive Officer and Assistant Board Secretary, Jennifer Fisher;  
and Special Assistant to the Board of Governors, Valerie Lopez.

Members of the Press also attended.

### **CALL TO ORDER**

The meeting was called to order by Chair Rusty Hutson at 8:33 a.m. A roll call was taken to determine who was in attendance and a quorum established.

President Benson addressed the full board, covering items as contained in the attached presentation – which is made a part hereof by reference.

President Benson introduced incoming Provost, Dr. Beverly Wendland, who briefly addressed the board.

### **APPROVAL OF MINUTES**

James Martin moved that the board approve the minutes for the December 19, board meeting. This motion was seconded by Lesley Cottrell and passed.

### **REPORT FROM INTERIM PROVOST AND VICE PRESIDENT OF ACADEMIC AFFAIRS**

Interim Provost and Vice President for Academic Affairs, Paul Kreider, provided the following updates:

Good morning, and welcome back to Morgantown. It's good to see everyone both in the room and virtually.

The spring semester is always a busy time of year, and everyone is working hard to set priorities and meet their goals. We ask a lot of our faculty throughout the year, and they continue to show up and serve when needed.

The spring semester is also a time when we actively celebrate that service and their dedication to teaching, research and the overall mission of the University.

### Search Updates

The search for our academic leaders remains a top priority, and we are grateful to those faculty and staff members and administrators serving on those search committees, putting in the hard work to help fill these important positions at the University.

My team is also working with incoming Provost Beverly Wendland to ensure a seamless transition and that our new academic leaders continue from a position of strength. Her first official day will be July 1, 2026. I will continue to lead the day-to-day operations of Academic Affairs until that time and will also be working closely with incoming Provost Wendland on the oversight of these important dean searches.

### Libraries

Earlier this month, we hosted the top four candidates for the Dean of the Libraries and Press. We had a great deal of engagement in all of the sessions with the candidates, and I want to extend my thanks to everyone who participated.

Also, thanks to Honors College Dean Ken Blemings for chairing such an efficient search. We will be announcing the successful candidate through regular University communications channels in the coming weeks. They will be working with Karen Diaz on a seamless transition to continue the strong leadership that she has provided to WVU Libraries in her many years of service.

### Eberly

Late last month, the search committee for the next Eberly College dean met to advance their charge of identifying the next dean to champion WVU's arts and

sciences programs. Associate Provost for Undergraduate Education Evan Widders was appointed as co-chair with College of Creative Arts and Media Dean Keith Jackson. This will allow for a pathway between the college with the largest academic and budgetary footprint and the Provost's Office.

Greenwood Asher is partnering with us on the search to attract a competitive national pool. Zoom interviews will take place this month, and finalists will be invited on-campus in March.

The goal is to have a successful candidate in place to align with the conclusion of Greg Dunaway's tenure on June 30.

### Law

As for the College of Law dean search, we have decided it would be most valuable to extend that search to align the start of Provost Wendland's tenure.

The steadfast leadership that Interim Dean Susan Brewer has provided to the College of Law over the past seven months will continue, as she will remain in her role until Dec. 31, 2026, giving the successful candidate the opportunity to work alongside her on a smooth transition.

The search committee's resolve to hire a candidate who can lead West Virginia's only law school into a promising new era will persist with renewed energy. Josh Hall, Milan Puskar Dean of the Chambers College, will continue to champion the process as chair of the search committee.

Greenwood Asher & Associates will restart the process of recruiting and receiving candidates over the coming months, with the goal of advancing to interviews after Provost Wendland is on campus during the summer.

### Awards

It is still early in the semester, but we have a lot going on already.

We also just closed the nomination and application process for several internal teaching, research and service awards. Team members in my office will help guide the review committees on selecting award recipients over the next month, and we will begin announcing those winners as soon as we can.

Of course, there has been a great deal to celebrate already.

## Rezai Recognition

For instance, Dr. Ali Rezai, executive chair of the Rockefeller Neuroscience Institute, was honored recently for his leadership in advancing neurological and mental health care and establishing the RNI as a world-class center. He was selected as West Virginia University's 2026 Big 12 Faculty of the Year Award recipient.

Announced by the Big 12 Conference, the award recognizes one faculty member from each member institution whose achievements in research, innovation, and education have made a significant impact on their campus and beyond. Dr. Rezai was honored for his leadership in advancing care for people with neurological and mental health conditions, including Alzheimer's disease, Parkinson's disease, and addiction, as well as for shaping the RNI into a world-class center for patient care, scientific discovery, and training.

Under Rezai's direction, the RNI has grown to more than 300 physicians and scientists in seven departments, supported by more than 2,500 professionals who provide 330,000 neurological and mental health patient visits each year. His commitment to translational research, innovative clinical programs, and multidisciplinary collaboration continues to redefine the future of neuroscience.

## WV Professor of the Year

In addition, we had two faculty members who were named among five finalists for the Faculty Merit Foundation of West Virginia's Professor of the Year award – Sam Zizzi and Peggy Fink.

Sam Zizzi, Dr. Pat Fehl Endowed Professor in the School of Sport Sciences in the College of Applied Human Sciences, teaches a range of undergraduate and graduate courses in sport, exercise, and performance psychology.

Peggy Fink, associate professor of nursing at WVU Institute of Technology, serves as the director of the WVU Tech Student Health Clinic, and her teaching and research interests include women's health and palliative care.

The Professor of the Year winner will be announced during a banquet April 9 at the West Virginia State Capitol Culture Center, Great Hall. The recipient will receive a \$10,000 cash award.

The Faculty Merit Foundation was created in 1984 to provide a means to recognize and reward innovation and creativity among the faculties of West Virginia's public and private colleges and universities.

The Professor of the Year award is sponsored by individual donors; United Bank; Bowles Rice LLP; Greene, Ketchum, Bailey and Tweel LLP; the Maier Foundation; and the Daywood Foundation.

### Tech Awards

In addition to Professor Fink's state-level recognition, WVU Tech recently announced recipients of their lifetime achievement, outstanding alumni and faculty awards.

The Ed Robinson Lifetime Achievement Presidential Award Winner is West Virginia's 26th State Treasurer and WVU Tech accounting alumnus Larry Pack. A lifelong West Virginian, Pack was elected as the state treasurer in 2024. He is a certified public accountant and longtime entrepreneur and has co-founded multiple accounting firms. He has also served as founder and CEO of Stonerise Healthcare LLC, overseeing healthcare operations across West Virginia and southeastern Ohio.

This year's Golden Bear Empowerment Faculty Award winner is Jemma Cook. Cook is a psychologist and behavior analyst whose academic training began at West Virginia University, where she earned her undergraduate, master's, and doctoral degrees in psychology with an emphasis in behavior analysis. She currently teaches courses in behavior analysis, behavioral neuroscience, and behavioral pharmacology and conducts research focused on reinforcement, extinction, and relapse-related behavior. This award is nominated by a current or former student for their impact inside and out of the classroom.

And, finally, Kaci H. Foster was named the Golden Bear Alumni Association's Outstanding Alumni Award winner. Foster is a 2003 and 2004 graduate of WVU Tech, with degrees in public service administration and history and government. Foster currently serves as Community Outreach and Engagement Specialist for the West Virginia Higher Education Policy Commission and the West Virginia Community and Technical College System.

## Academy of Distinguished Alumni

Late last month, WVU also celebrated a distinguished cohort of four West Virginia University graduates in recognition of their groundbreaking achievements in business, communications and education.

Michael J. Florio, Nitin N. Kumbhani, Mary Ellen Mazey, and Morris Morrison were inducted into the Academy of Distinguished Alumni during a ceremony on January 30.

Michael J. Florio is a West Virginia native and a 1991 graduate of the WVU College of Law. After nine years of practicing law, Florio launched Pro Football Talk, a digital news outlet dedicated to National Football League coverage that he has owned and operated for more than 24 years. It has evolved into one of the most trusted and widely read sources for NFL news and analysis.

Originally from Mumbai, India, Nitin Kumbhani earned his bachelor's degree in electrical engineering from what is now the WVU Benjamin M. Statler College of Engineering and Mineral Resources in 1971. He began his career in software development and helped pioneer ATM software in collaboration with more than 100 major banks across the United States and worldwide. He later founded leaned into his second passion - investment management - and pioneered the small- and mid-cap investment category in the United States.

Mary Ellen Mazey is a native of Greenbrier County and proud 1972 graduate of what is now the WVU Eberly College of Arts and Sciences. She led a successful academic career at the University of Cincinnati and Wright State University, before being selected by the U.S. Department of Housing and Urban Development to serve as director of the Office of University Partnerships. She returned to Wright State and became the first female dean of the College of Liberal Arts. As you know, Mazey later became the first female dean of the WVU Eberly College in 2005, the first female provost at Auburn University, and then president of Bowling Green State University in 2011.

Best-selling author and internationally recognized speaker Morris Morrison is a 2004 graduate of the WVU John Chambers College of Business, with a professional career spanning banking, human resources, sales and global brand development. He began his career with BB&T Bank and Pfizer before launching his own firm,

building a client portfolio that today represents organizations with an estimated combined valuation in the trillions of dollars, including Walmart, the National Basketball Association, Microsoft, Pfizer, and numerous universities nationwide.

### Carnegie Community Engagement Classification

In January, we announced that the University once again earned the Carnegie Community Engagement Classification, an elective designation that reflects an institution-wide commitment to community engagement through reciprocal partnerships that strengthen learning, research and public impact.

This national recognition is awarded by the American Council on Education and the Carnegie Foundation for the Advancement of Teaching. Only 277 institutions currently hold the Carnegie Community Engagement Classification. WVU first received the classification in 2010 and has maintained the elective designation since.

This was truly a campus-wide effort, in which colleges and units across the University provided the information needed to tell WVU's story of community engagement. The process was guided by a committee led by Kristi Wood-Turner, assistant dean and director of the WVU Center for Community Engagement, which is housed in the Division for Land-Grant Engagement.

The classification is valid until 2032, at which time WVU will need to seek reclassification to retain the community engagement status.

### **REPORT FROM THE INTERIM CHIEF FINANCIAL OFFICER**

Senior Associate Vice President for Finance, Barbara Weiss, provided a Financial Update for WVU, as contained within the presentation which is attached hereto and made a part hereof by reference.

**PRESENTATION AND MOTION FOR  
APPROVAL OF AMENDED WEST  
VIRGINIA UNIVERSITY BOARD OF  
GOVERNORS Talent and Culture Rule  
3.4 – Drug and Alcohol Testing for FTA  
and FMSCA Covered Positions**

Senior Deputy General Counsel Kevin J. Cimino presented this agenda item.

Changes to BOG Talent & Culture Rule 3.4 – Drug and Alcohol Testing for FTA and FMSCA Covered Positions, were proposed to amend the Rule to better reflect the University’s current practices regarding drug and alcohol testing and clarify the categories of employees that are outside the scope of the Rule.

The proposed changes to the Rule were posted for the required thirty (30) day public comment period from November 10, 2025, through December 11, 2025. No comments were received. Accordingly, a final rule was posted on the University’s website for at least ten (10) days in advance of this Board meeting. Accordingly, the Board of Governors is asked to approve the final Rule as presented. If approved, the Rule will be effective in 15 business days, in accordance with the University’s rulemaking procedures, and the relevant dates will be updated in the rule’s header and footer.

There being no questions regarding this agenda item, James Marrin moved that the board approve the final amended rule, as presented, pursuant to BOG Governance Rule 1.1. The motion was seconded by Steve Ruby and passed.

**EXECUTIVE SESSION**

Chair Hutson requested a motion to move into Executive Session, under authority in West Virginia Code, Section 6-9A-4(b)(2)(A), (b)(9) and (b)(12) to discuss potential strategic initiatives relating to financial, administrative, and academic priorities for the University; confidential and deliberative information on draft FY27 budgets and tuition & fee analysis and other related deliberative matters

involving commercial competition which, if made public, might adversely affect the financial or other interest of the University; personnel matters; legislative priorities for the University; and a legal update from the General Counsel.

Paul Mattox so moved, which motion was seconded by Oliver Luck and passed. Following the discussions in Executive Session, Elmer Coppoolse moved that the board rise from Executive Session. The motion was seconded by Scott Crichlow and passed.

Chair Hutson announced that the board was now back in public session.

During Executive Session, the Board received a series of preliminary, deliberative, and, in certain respects, confidential updates. These included an initial discussion of FY27 budget planning assumptions and priorities, as well as preliminary findings from the tuition and fees elasticity study.

We also received a preliminary, confidential, and deliberative update from WVU Athletics in response to the Board's September Resolution to develop a plan to position Athletics funding within the top tier of the Big 12. We appreciate the significant work undertaken by University leadership and Athletics in developing this analysis and strategy. Because the information shared is preliminary, highly sensitive, and its public release could undermine WVU's competitive position, it was not presented in open session. We anticipate providing additional, final details on the plan to appropriately fund WVU Athletics as we adopt a budget for Fiscal Year 2027, later this spring.

In addition, President Benson and his team provided an overview of the AAU evaluation process and the University's efforts to strengthen key performance indicators in pursuit of potential AAU membership. The discussion included preliminary benchmarking data that is similarly confidential and strategically sensitive. As appropriate, additional information will be shared with the University community in the months ahead.

Finally, the Board received a confidential legislative update from the Associate Vice President for Government Relations and Collaboration, and then a legal update from the University's General Counsel.

No actions or votes were taken during Executive Session.

We will now continue with the remainder of the agenda.

## **ACADEMIC AFFAIRS AND ACCREDITATION COMMITTEE REPORT**

Committee Chair Charles Capito provided this report. The Academic Affairs and Accreditation Committee met last week on February 9, 2026 via Zoom.

We primarily met in Executive Session to discuss potential and deliberative strategic initiatives relating to academic priorities for the University and other deliberative matters involving commercial competition which, if made public, might adversely affect the financial or other interest of the University.

No actions or votes were taken during Executive Session.

The committee received several updates from the Provost's Office on four primary areas: an overview of the AAU evaluation process and WVU's efforts to strengthen key performance metrics; updates to the Annual Academic Unit Review process and its role in guiding resource decisions; an introduction to micro-credentials and related state initiatives, along with progress in the Microacademy; and recent investments in WVU Online and tuition strategy initiatives aimed at supporting enrollment growth and competitiveness. These initiatives are all in their planning, draft, and deliberative stages.

Again, no actions were taken during the Executive Session. After the session, we reconvened in public session and the meeting was adjourned.

## **DIVISIONAL CAMPUS COMMITTEE REPORT**

Committee Chair Paul Mattox provided this report. The Divisional Campus Committee met via Zoom on February 10, 2026.

We met primarily in Executive Session to discuss potential strategic initiatives relating to academic, strategic, and enrollment priorities for the divisional campuses and other deliberative matters involving commercial competition which, if made public, might adversely affect the financial or other interest of the University; and personnel matters.

No actions or votes were taken during Executive Session.

More specifically, the Divisional Campuses Committee received reports from each campus president on current Fall 2026 enrollment and retention trends, along with five-year enrollment and retention goals. Updates also included the impact of Metro Rate initiatives at Potomac State College and WVU Tech, each campus's economic impact within its service region, fundraising progress and goals, and key leadership personnel changes.

Again, no actions were taken during the Executive Session. After the session, the meeting was adjourned.

## **STRATEGIC PLANS AND INITIATIVES COMMITTEE REPORT**

Committee Chair Elmer Coppoolse provided this report. The Strategic Plans and Initiatives Committee met on February 11, 2026 via Zoom.

First, in public session, the Committee received a presentation from Leslie Miele, Associate Vice President and Chief Strategy Officer for Health Sciences. Leslie presented highlights from the FY24 Economic and Community Impact Report prepared by Tripp Umbach. This presentation offers an independent, data-driven assessment of the statewide and national economic impact of WVU and WVU Medicine, reinforcing their role as essential economic infrastructure for West Virginia. The findings highlight the strong return on public investment, significant contributions to employment and workforce development, and meaningful generation of state and local tax revenue, as well as the broader economic and community benefits that support sustained growth and well-being.

We then met in Executive Session to discuss potential strategic initiatives relating to financial, administrative, and strategic priorities for the University, including enrollment tactics and strategies; potential corporate collaborations; and other related deliberative matters involving commercial competition which, if made public, might adversely affect the financial or other interest of the University.

During Executive Session, the Committee received an update from Vice President for Enrollment Management Fabrizio D'Aloisio regarding current

enrollment strategies and tactics. The Committee also received from Leslie Miele and the Strategic Compass Pillar Leads a detailed and deliberative presentation on the plans for the Phase 2 implementation of the strategic planning process.

No actions or votes were taken during Executive Session.

That concludes my report, Mr. Chairman. Thank you.

## **FINANCE, FACILITIES AND REVITALIZATION COMMITTEE REPORT**

Committee Chair Steve Ruby provided this report. The Finance, Facilities, and Revitalization Committee met via zoom on February 16, 2026.

We met in Executive Session to discuss potential strategic initiatives relating to financial, administrative, and academic priorities for the University; confidential and deliberative information on draft FY27 budgets and tuition & fee analysis and other related deliberative matters involving commercial competition which, if made public, might adversely affect the financial or other interest of the University; potential corporate collaborations; personnel matters; and other deliberative matters involving commercial competition which, if made public, might adversely affect the financial or other interest of the University.

During Executive Session, the Committee received a series of preliminary, deliberative, and in certain respects confidential financial and strategic updates, including an overview of the planned 2026 bond request for the Modernization Project, a review of FY26 budget performance and projections, and an initial discussion of FY27 planning assumptions and priorities. The Committee also heard preliminary findings from the tuition and fees elasticity study, received updates on key Athletics projects, and was provided written reports on several capital and financial matters.

No actions or votes were taken during Executive Session.

That concludes my report, Mr. Chairman. Thank you.

## **AD HOC GOVERNANCE COMMITTEE REPORT**

Committee Chair Bray Cary provided this report. The Ad Hoc Governance Committee met via Zoom on February 16, 2026.

We met primarily in Executive Session to discuss confidential, preliminary, and deliberative matters relating to internal Board of Governors operations. No actions or votes were taken during Executive Session.

More specifically, the Governance Committee held an organizational meeting to discuss developing a strategic and structured process for reviewing the Board of Governors' Rules and By-Laws to determine whether any updates or revisions are warranted.

Again, no actions were taken during the Executive Session. After the session, the meeting was adjourned.

### **CONSENT AGENDA**

First, Chair Hutson stated he would like to pull Item No. 5 — Authorization to Finalize and Execute Agreement with a Campus Banking Vendor — to be considered separately from the remainder of the Consent Agenda. As outlined in the materials, the selected banking vendor was chosen through a competitive RFP process, and this item authorizes management to finalize and execute the agreement.

To avoid even the appearance of a conflict of interest, two Board members who serve on the board of another financial institution have appropriately disclosed this potential conflict in accordance with the Board's bylaws. They have recused themselves from receiving information and participating in deliberations related to this matter and will also recuse themselves from voting. It is noted for the record that Charlie Capito and Patrice Harris have recused themselves from consideration of this item.

Chair Hutson requested a motion to approve Authorization to Finalize and Execute Agreement with a Campus Banking Vendor. Kevin Craig so moved, which motion was seconded by Elmer Coppoolse and passed.

Next, Chair Hutson asked if there are any other items on the Consent Agenda that a member would like to pull for separate consideration. He also asked if there were any questions regarding any remaining items on the Consent Agenda,

There being no such requests made, Chair Hutson requested a motion to approve the Consent Agenda as presented. Dr. Patrice Harris so moved, which motion was seconded by Kevin Craig and passed.

Thereupon, the following Consent Agenda items were approved:

- 1. Evansdale Crossing Third Floor Renovations & Testing Center**  
Resolved: That the West Virginia University Board of Governors approves construction of Evansdale Crossing Third Floor Renovations & Testing Center, as presented.
  
- 2. School of Medicine Cancer Prevention Center Renovation at WVU Innovation Corporation Building**  
Resolved: That the West Virginia University Board of Governors approves the renovation project for the Cancer Prevention Center as, as presented.
  
- 3. Authority to lease space from the WVU Innovation Corporation for the School of Medicine's Department of Cancer Prevention and Control.**  
Resolved: That pursuant to BOG Finance and Administration Rule 5.1, the West Virginia University Board of Governors authorizes the lease of approximately 11,063 square feet of space at the West Virginia University Innovation Corporation in Morgantown, West Virginia.
  
- 4. Resolution Authorizing Reallocation of a Portion of the State Institutions of Higher Education Deferred Maintenance Grant**  
Resolved: That the West Virginia University Board of Governors approves the Resolution Authorizing Reallocation of a Portion of the State Institutions of Higher Education Deferred Maintenance Grant, as presented.

**5. Authorization to Finalize Pre-Development Agreement with Vendor on Steam Plant**

Resolved: the West Virginia University Board of Governors hereby authorizes University management to finalize and execute the pre-development agreement with Hope Gas for a downtown campus steam facility.

**6. Appointment to County Extension Committees**

Resolved: That the West Virginia University Board of Governors approves the nominees and alternates for positions on the County Extension Service Committees in West Virginia, as presented.

**7. Authorization to Terminate Certain Agreements**

Resolved: the West Virginia University Board of Governors hereby authorizes University management to terminate certain agreements, as discussed in executive session.

**8. Approvals Relating to Premium Seating for the Milan Puskar Stadium West Tower Project**

Resolved: That pursuant to BOG Governance Rule 1.2, the West Virginia University Board of Governors hereby approves University management to proceed with the Design Development Phase of the Milan Puskar Stadium West Tower Project.

**9. Deactivation of Existing Program: Energy Law and Sustainable Development LL.M**

Resolved: West Virginia University Board of Governors approves the deactivation of the Energy Law and Sustainable Development LL.M program within the College of Law, WVU.

**10. Deactivation of Existing Program: MS in Biostatistics**

Resolved: West Virginia University Board of Governors approves the deactivation of the MS Biostatistics program within the School of Public Health, WVU

**11.Deactivation of Existing Program: MS in Population Health**

Resolved: West Virginia University Board of Governors approves the deactivation of the MS Population Health program within the School of Public Health, WVU

**12.Deactivation of Existing Program: Therapeutic Art Certificate**

Resolved: West Virginia University Board of Governors approves the deactivation of the Therapeutic Art Certificate program within the College of Creative Arts and Media (CCAM), WVU

**13.Approval of New Program: MS in Nursing Leadership**

Resolved: That the West Virginia University Board of Governors approves the creation of a new program in Nursing Leadership within the School of Nursing, WVU.

**INFORMATION ITEM**

There were no questions or concerns expressed by any board member pertaining to the Information Item contained within today's agenda.

**GENERAL DISCUSSION AND  
ADJOURNMENT**

Chair Hutson announced that the next planned board meeting is scheduled for April 17, 2026. There being no further business to come before the board Kevin Craig moved to adjourn the meeting. The motion was seconded by Elmer Coppoolse and passed. The meeting was adjourned at 2:33 p.m.

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Paul Mattox, Secretary



# PRESIDENT'S REPORT

## WVU BOARD OF GOVERNORS

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February 2026



# **WVU RESEARCH UPDATES**

# STEADY GROWTH OF WVU RESEARCH

\$259 million in research expenditures driven by federal funding in FY2024, a 38% increase consistent with growth over the past five years.

	FY2020	FY2021	FY2022	FY2023	FY2024	% Increase
<b>R&amp;D Expenditure</b>	\$188,452,000	199,907	214,081	246,171	259,072	37

*(HERD Data)*

**LAUNCH OF NATIONAL  
SEARCH FOR VICE  
PRESIDENT OF RESEARCH**







# DAY OF GIVING

MARCH 25, 2026

# **LEADERSHIP TEAM UPDATES**

**WELCOME INCOMING  
PROVOST BEVERLY  
WENDLAND**





**AAU MOONSHOT LENS  
THROUGH ASU**



# **FORGING STRONG LOCAL CONNECTIONS**

# HIGH SCHOOL VISITS





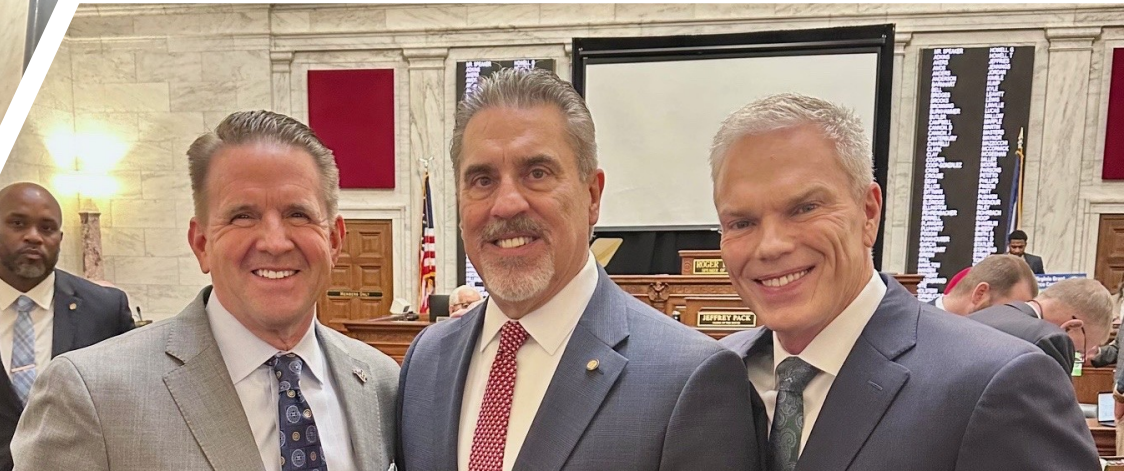
**LOCAL ROTARY CLUB  
CHAPTER / MON COUNTY  
SCHOOLS SUPERINTENDENT**



# **UNDER THE DOME**



**CHARLESTON EVENTS**





# WVU DAY AT THE LEGISLATURE



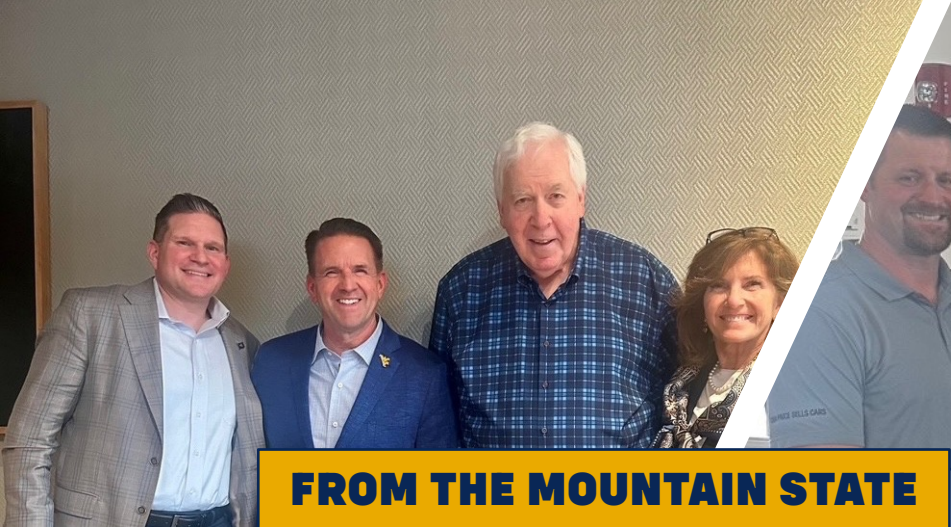
# UNIVERSITIES UNITED



# **MAKING MOUNTAINEER CONNECTIONS**

# A VISIT FROM JOHNS HOPKINS UNIVERSITY





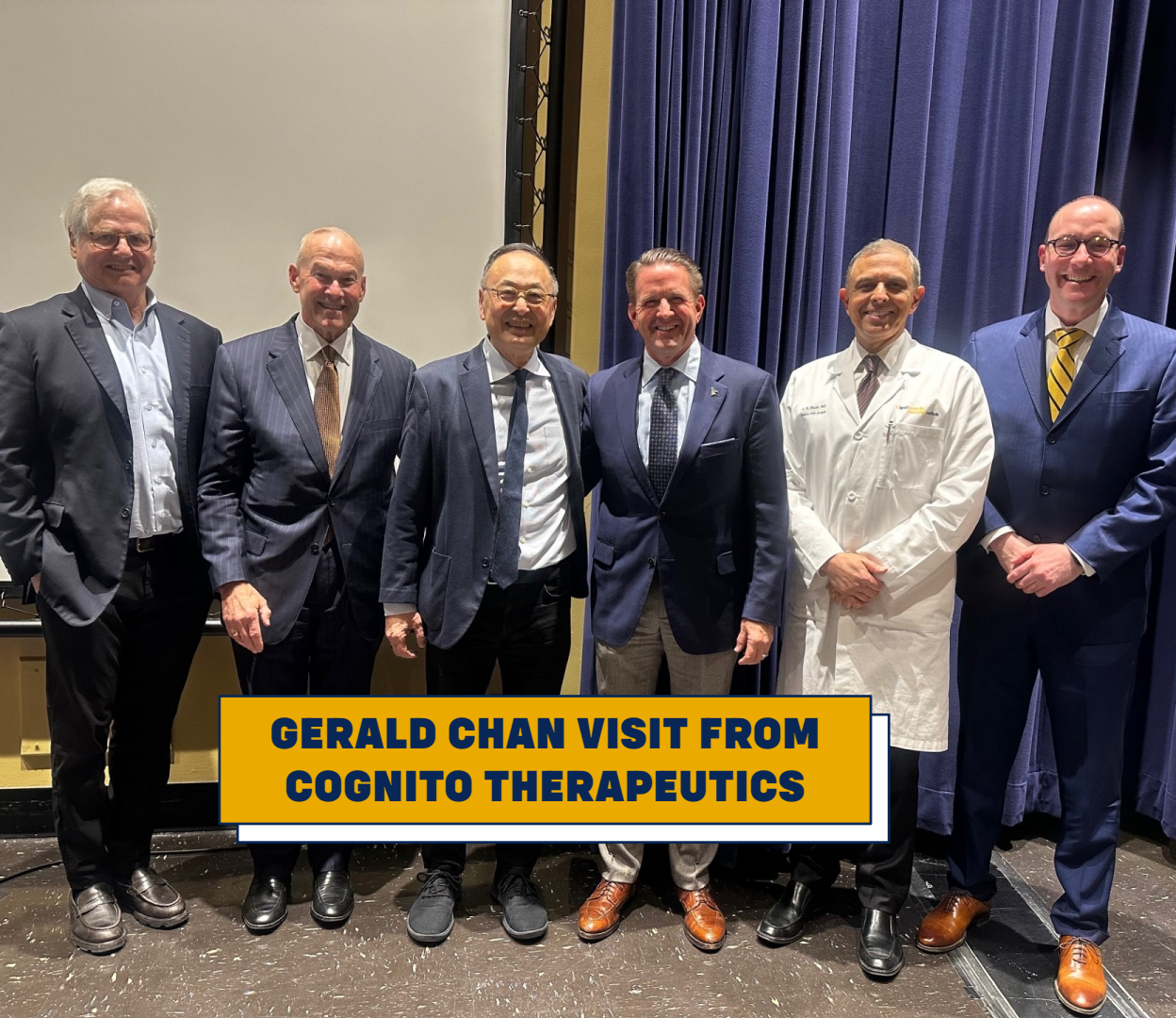
**FROM THE MOUNTAIN STATE  
TO THE SUNSHINE STATE**





**CELEBRATING  
GOLD AND BLUE**





**GERALD CHAN VISIT FROM  
COGNITO THERAPEUTICS**



**IMPACT IN ACTION**

# NEW ECONOMIC AND COMMUNITY IMPACT STUDY

## *The Journey From Investment to Jobs, Growth, and Prosperity*

As West Virginia's flagship, R1, land-grant university, we deliver on our mission. We create jobs, strengthen industry, commercialize cutting-edge research, improve the health of West Virginians, support small businesses, and build tomorrow's workforce.

### *Return on Investment*

**\$1 → \$9**

For **EVERY \$1** in state funding that WVU receives, it generates **MORE THAN \$9** in economic impact returned to the state.

### *Jobs*

**28,295**

(direct and indirect)



### *Economic Contribution*

**\$3.1 BILLION**

to the state's economy

### *Tax Revenue*

**\$203.5 MILLION**

in state and local taxes.

*Economic impact data was produced by Tripp Umbach, one of the nation's leading private consulting firms specializing in economic and community development. All data is from FY24.*

### *WVU Morgantown*

**\$3 BILLION**

to the state's economy

**26,880 TOTAL JOBS**

**\$193.3 MILLION**

in state and local taxes

### *WVU Research*

**\$400.2 MILLION**

to the state's economy

**3,418 TOTAL JOBS**

**\$24.8 MILLION**

in state and local taxes

### *WVU Beckley*

**\$94.4 MILLION**

to the state's economy

**849 TOTAL JOBS**

**\$6.1 MILLION**

in state and local taxes

### *WVU Athletics*

**\$390 MILLION**

to the state's economy

**11,286 TOTAL JOBS**

**\$23.8 MILLION**

in state and local taxes

### *WVU Keyser*

**\$62.9 MILLION**

to the state's economy

**566 TOTAL JOBS**

**\$4.1 MILLION**

in state and local taxes

### *WVU Alumni*

**115,958 WVU alumni**

contributed **\$8.1 billion** to the state's economy.

### *WVU Health Sciences*

**\$811.5 MILLION**

to the state's economy

**7,377 TOTAL JOBS**

**\$40.6 MILLION**

in state and local taxes



# STRONGER TOGETHER: THE POWERHOUSE OF WVU AND WVU MEDICINE, COMBINED

## Economic Impact

**\$21.6 BILLION**

to the U.S. economy (\$4.8 billion from WVU, \$16.8 billion from WVU Medicine)

## Jobs

**149,021**

jobs nationwide

## Tax Revenue

**\$1 BILLION**

in state and local taxes

## COMBINED NATIONAL IMPRINT

## Jobs

**1 IN EVERY 9 JOBS**

in West Virginia is either directly provided by WVU and WVU Medicine or supported because of their footprint.

## Tax Revenue

**\$890 Million**

in state and local taxes

**\$1** in state + local taxes of every **\$6.42** collected by state and local governments.

## Economic Impact

**\$14.3 BILLION**

to the state economy

## COMBINED WEST VIRGINIA IMPRINT



*Deeply committed to strengthening communities across West Virginia.*

WVU and WVU Medicine contributed **\$86.3 million** in charitable giving and volunteerism, including **\$46 million** in donations and **\$40.3 million** in the value of volunteer service.



WVU Cancer Institute

Welcome to the  
Strollin'

Share your  
with us on

Colon  
Colo

West Virginia

**“We choose to go to the Moon in this decade and do the other things, not because they are easy, but because they are hard; because that goal will serve to organize and measure the best of our energies and skills, because that challenge is one that we are willing to accept, one we are unwilling to postpone, and one we intend to win, and the others, too.”**

(Rice University, September 12, 1962)







***Let's Go!***™

# **FINANCE UPDATE**

## **WVU BOARD OF GOVERNORS**

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February 2026



# STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE SIX MONTHS ENDED DEC. 31, 2025 / COMPARED TO BUDGET / CANCER CENTER ACTIVITY EXCLUDED

	SIX MONTHS ENDED DEC. 31, 2025 ACTUAL	SIX MONTHS ENDED DEC. 31, 2025 BUDGET	VARIANCE	% VARIANCE
<b>REVENUES</b>				
Total Net Tuition and Fees	\$209,442,000	\$212,470,000	(\$3,028,000)	-1.4%
Total Appropriations	104,265,000	104,864,000	(599,000)	-0.6%
Deferred Maintenance	8,327,000	9,201,000	(874,000)	-9.5%
Capital Grants and Contract Revenues	25,764,000	-	25,764,000	100%
Total Non-Capital Grant and Contract Revenues	191,817,000	168,845,000	22,972,000	13.6%
Auxiliaries	72,209,000	71,370,000	839,000	1.2%
Other Revenues	75,466,000	65,855,000	9,611,000	14.6%
<b>Total Revenues</b>	<b>\$687,290,000</b>	<b>\$632,605,000</b>	<b>\$54,685,000</b>	<b>8.6%</b>
<b>EXPENSES</b>				
Total Salaries and Wages	\$296,542,000	\$300,661,000	(\$4,119,000)	-1.4%
Total Benefits	87,757,000	91,656,000	(3,899,000)	-4.3%
Total Supplies and Other Services	128,817,000	110,707,000	18,110,000	16.4%
Total Depreciation and Amortization	63,071,000	46,218,000	16,853,000	36.5%
Utilities	21,116,000	18,394,000	2,722,000	14.8%
Scholarships and Fellowships	25,036,000	29,715,000	(4,679,000)	-15.7%
Interest Payments	18,782,000	19,444,000	(662,000)	-3.4%
Other	13,677,000	7,022,000	6,655,000	94.8%
<b>Total Expenses</b>	<b>\$654,798,000</b>	<b>\$623,817,000</b>	<b>\$30,981,000</b>	<b>5.0%</b>
<b>Increase (Decrease) in Net Position</b>	<b>\$32,492,000</b>	<b>\$8,788,000</b>	<b>\$23,704,000</b>	<b>269.7%</b>
<b>Increase (Decrease) in Net Position Without Donated Software and Related Amortization and OPEB/Pension</b>	<b>\$27,911,000</b>	<b>\$12,237,000</b>	<b>\$15,674,000</b>	<b>128.1%</b>
<b>Total Enrollment</b>	<b>24,773</b>	<b>24,527</b>	<b>246</b>	<b>1.0%</b>
<b>Days Cash On Hand</b> <i>Note: There are approximately 3 days cash on hand related to one-time expenses that have not yet been spent.</i>	<b>77</b>	<b>69</b>	<b>8</b>	<b>11.4%</b>

# RECONCILIATION OF BUDGET TO ACTUAL INCREASE (DECREASE) IN NET POSITION

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025

CATEGORY	VARIANCE EXPLANATION	BUDGET SIX MONTHS ENDED DEC. 31, 2025
<b>Increase (Decrease) In Net Position Without Donated Software and Related Amortization and OPEB/Pension</b>		<b>\$12,237,000</b>
Total Net Tuition and Fees (Revenue) Less Scholarships and Fellowships (Expense)	Net negative tuition variance to budget due to enrollment gains offset by mix of students (residency and major, etc.) offset by lower scholarship expense	1,651,000
Deferred Maintenance	Variance in deferred maintenance completed in FY2026 vs. budgeted	874,000
Total Non-Capital Grant and Contract Revenues	Increase in activity on existing and new non-capital sponsored awards in FY2026 vs. the budget and WVUH net reimbursement and support	22,972,000
Auxiliaries	Increase in Auxiliary revenues compared to budget for Housing dorm revenues (increased occupancy) and Athletics sponsorship fees	839,000
Other Revenues	Investment and interest income better than planned due to market conditions. Foundation gift revenue under amount budgeted due to not drawing on Foundation funds for HSC support. Insurance recoveries over budget primarily for Reedsville barn fire and HSC Tunnel pipes burst.	9,611,000
Total Salaries and Wages	Salary and Wage variance due to prorated vacancy savings and delayed implementation of FY2026 Focused Salary Adjustment Program	4,119,000
Total Benefits	Benefit budget variance due to lower health insurance and reduced employee waivers compared to budget	3,899,000
Total Supplies and Other Services	Higher supply and other services expense due to higher grant revenue (therefore higher funded supplies), higher athletics travel and student support, and higher legal fees and Aquatics additional rent	(18,110,000)
Total Depreciation and Amortization (Net of Amortization of Donated Software)	Higher depreciation due to unplanned capital acquisitions (this is net of amortization of donated software).	(1,463,000)
Utilities	Higher utilities than budgeted including electricity, fire service Fees and steam costs	(2,722,000)
Other	Other expense higher than budget as Student Athlete Revenue Share payments accrued for full year vs prorated budget (timing)	(6,655,000)
	Other miscellaneous net differences	659,000
	<b>Total Variances to Budget</b>	<b>15,674,000</b>
<b>Increase (Decrease) In Net Position Without Donated Software and Related Amortization and OPEB/Pension for the Six Months Ended Dec. 31, 2025</b>		<b>\$27,911,000</b>

# STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FISCAL YEAR ENDING JUNE 30, 2026 / PROJECTED

	FY 2026 BUDGET	FY 2026 PROJECTION	VARIANCE TO BOARD APPROVED BUDGET
<b>REVENUES</b>			
Net Tuition and Fees	\$421,995,000	\$421,995,000	-
Total Appropriations	209,728,000	209,728,000	-
Deferred Maintenance Grants	18,401,000	18,401,000	-
Capital Grants and Contracts Revenues	-	-	-
Total Non-Capital Grant and Contract Revenues	366,876,000	366,876,000	-
Auxiliaries	141,687,000	144,142,000	2,455,000
Other Revenues	131,697,000	136,402,000	4,705,000
<b>Total Revenues</b>	<b>\$1,290,384,000</b>	<b>\$1,297,544,000</b>	<b>\$7,160,000</b>
<b>EXPENSES</b>			
Total Salaries and Wages	\$594,379,000	\$592,355,000	(\$2,024,000)
Total Benefits	181,957,000	182,090,000	133,000
Total Supplies and Other Services	251,488,000	263,511,000	12,023,000
Total Depreciation and Amortization	92,435,000	92,435,000	-
Utilities	39,264,000	41,764,000	2,500,000
Scholarships and Fellowships	58,991,000	58,991,000	-
Interest Payments	38,119,000	37,954,000	(165,000)
Other	15,685,000	15,685,000	-
<b>Total Expenses</b>	<b>\$1,272,318,000</b>	<b>\$1,284,785,000</b>	<b>\$12,467,000</b>
<b>Increase (Decrease) in Net Position</b>	<b>\$18,066,000</b>	<b>\$12,759,000</b>	<b>(\$5,307,000)</b>
<b>Net Position Excluding Amortization of Donated Software</b>	<b>\$24,964,000</b>	<b>\$19,657,000</b>	<b>(\$5,307,000)</b>

# SUMMARY OF CHANGES IN NET POSITION

## BUDGET TO PROJECTED

CATEGORY	VARIANCE EXPLANATION	BOARD APPROVED BUDGET FY2026
<b>Increase (Decrease) In Net Position Without Donated Software and Related Amortization</b>		<b>\$24,964,000</b>
Auxiliaries	Unbudgeted signing bonus for new Huntington Bank contract plus additional Athletic sponsorship fees	2,455,000
Other Revenues	Athletics Foundation draws to cover expected operating overages	3,000,000
Other Revenues	Foundation Investment to Drive Enrollment-Gift Revenue	2,000,000
Other Revenues	Gain on Suncrest building sale	1,005,000
Salaries and Wages	Expected salary savings with delayed rollout of Targeted Salary program	2,024,000
Supplies and Other Services	Athletics operating expense overages on team travel, student athlete gear and support, and sports equipment (this is offset by additional sponsorship revenues and Foundation Funds)	(6,000,000)
Supplies and Other Services	Unbudgeted Aquatics Center additional deficit	(1,534,000)
Supplies and Other Services	Outside counsel expenses are currently exceeding budget due to increased legal fees associated with commercialization activities, including RNI and rare earth elements (REE)	(800,000)
Supplies and Other Services	Foundation investment to drive enrollment	(900,000)
Utilities	Increased utilities due to rate increases and weather impact	(2,500,000)
	Other miscellaneous net differences	(4,057,000)
	<b>Total Adjustments</b>	<b>(5,307,000)</b>
<b>Increase (Decrease) In Net Position Without Donated Software and Related Amortization for the Projected Year Ending June 30, 2026</b>		<b>\$19,657,000</b>
<b>DAYS CASH ON HAND</b>		
<b>Budgeted</b>		<b>69.3</b>
<b>Projected</b>		<b>69.1</b>

**QUESTIONS?**

