

WEST VIRGINIA UNIVERSITY
BOARD OF GOVERNORS

November 22, 2024

The two hundred twenty sixth meeting of the West Virginia University Board of Governors was held on November 22, 2024 in Morgantown, WV in person and via zoom webinar. Board members in attendance/participating via zoom included Chair Richard Pill and members Charles Capito, Bray Cary, Dr. Lesley Cottrell, Elmer Coppoolse, Kevin Craig, Michael D'Annunzio, Dr. Patrice Harris, Rusty Hutson, Alan Larrick, Susan Lavenski, Charlie Long, Paul Mattox, Shirley Robinson, Steve Ruby, Frankie Tack, and Robert Reynolds.

Other participants included:

President, E. Gordon Gee;

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

General Counsel, Stephanie Taylor;

Interim Vice President for Strategic Communications and Marketing,

Heather Richardson;

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

Dean of Students, Corey Farris;

Associate Provost for Budget, Facilities and Strategic Initiatives,

Mark Gavin;

Deputy General Counsel and Executive Director of Real Estate Operations,

Gary Furbee;

Associate General Counsel, Kylie Barnhart;

Vice President and Chief Financial Officer, Paula Congelio;

Senior Associate Vice President for Finance, Barbara Weiss;

Director of Internal Audit, Bryan Shaver;

Associate Vice President, Government Relations and Collaboration,

Travis Mollohan;

Incoming President of Potomac State, Jerry Wallace;

Associate Provost for Undergraduate Education, Evan Widders;

Associate Provost for Curriculum and Assessment, Louis Slimak;

Assistant Vice President for Academic Planning and Implementation,

Amanda DeBastiani;

Associate Vice President for HSC Academic Affairs, Louise Veselicky;

Director of Communications, Office of the Provost, Kimberly Becker;

Communications Director, Centers and Institutes, Katie Farmer;

Executive Officer and Assistant Board Secretary, Jennifer Fisher;

Executive Director of Communications, University Relations,
April Kaull;
Director of News Communications, Shauna Johnson; and
Special Assistant to the Board of Governors, Valerie Lopez.

From the WVU Foundation:

Cindi Roth, President and CEO
Richard Kraich, Vice President of Investments and CIO
B. J. Davisson, Executive Vice President and Chief Development Officer.

Members of the Press also participated.

CALL TO ORDER

The meeting was called to order by Chair Richard Pill at 9:00 a.m. A roll call was taken to determine who was in attendance and a quorum established.

EXECUTIVE SESSION

Chair Pill requested a motion to move Executive Session, under authority in West Virginia Code Sections 6-9A-4(b)(2)(A), (b)(9), and (b)(12) to discuss:

- a. Potential strategic initiatives relating to academic and administrative priorities; personnel matters; other deliberative matters involving commercial competition which, if made public, might adversely affect the financial or other interest of the University; and,
- b. A confidential and privileged report by General Counsel.

The motion was made by Kevin Craig, seconded by Elmer Coppoolse, and passed. Following Executive Session, Charles Capito moved that the board rise from Executive Session. The motion was seconded by Frankie Tack and passed. Chair Pill stated that there were no actions resulted from today's Executive Session discussions.

AUDIT COMMITTEE REPORT

Robert Reynolds, Chair of the Audit Committee, provided the following report:

Thank you, Mr. Chairman. Yesterday afternoon, there was a meeting of the Audit Committee.

First, we heard from the WVU VP and Chief Financial Officer, Paula Congelio. Paula reported that WVU is part of the state single audit conducted by E&Y which is still in process and on track to meet the federal 3/31/25 deadline. The two major programs audited were the Federal Student Financial Assistance Cluster of \$192 million and the Research and Development Cluster of \$23 million.

Next, we heard from CliftonLarsonAllen, our external independent auditors. They reported on the FY 2024 audits of the financial statements and audit reports for both West Virginia University and WVU Research Corporation. They reviewed their auditor responsibilities for both engagements, discussed their risk base approach to auditing, and reviewed current events in higher education.

They reported that the University and Research Corporation received an unmodified opinion – which is the highest level of assurance that can be given. In addition, there were no material audit adjustments that needed to be made.

In addition, CLA reported that their review of internal controls for both the University and the Research Corporation identified no material weaknesses and no significant deficiencies.

We then heard from Senior Associate Vice President for Finance, Barbara Weiss, who provided an overview of the University financial statements for the year ended June 30, 2024. Barb reported that the increase in net position was \$68.6 million including the \$50 million appropriation for the Cancer Institute and the one-time appropriation from the State of West Virginia of \$15.6M. If you exclude these one-time funds, the increase in net position is still \$3 million or \$10 million above 2023 and \$20 million above the budget.

Total assets of the University were \$2.5 billion and total liabilities were \$1.3 billion. The balance sheet remains stable with adequate operating cash and working capital to meet current obligations.

Mr. Chairman, the Fiscal Year 2024 Financial Statements and Audit Report for West Virginia University are included in the Board packet. I am happy to try and answer any questions, and I know Barb and CLA are also available to answer any further questions.

Accordingly, Mr. Chairman, on behalf of the Audit Committee I request a motion that the full Board approve and accept the Fiscal Year 2024 Financial Statements and Audit Report for WVU. The motion was made by Charles Capito, with a note from the Board Chair that no second is needed for a committee motion, and the motion passed.

Thank you. Next, Barbara Weiss provided an overview of the WVU Research Corporation financial statements for the year ended June 30, 2024. The Corporation's total net position increased by approximately \$12.2 million. The Corporation's operating margin was \$8.6 million.

The Corporation's balance sheet remains stable with adequate working capital (current assets less current liabilities) to meet current obligations. Total assets are \$163 million and total liabilities were \$110 million.

Mr. Chairman, the Fiscal Year 2024 Financial Statements and Audit Report for WVU Research Corporation are included in the Board packet. Again, Barb and CLA are available to answer any questions.

Accordingly, Mr. Chairman, on behalf of the Audit Committee, I request a morion that the full Board approve and accept the Fiscal Year 2024 Financial Statements and Audit Report for WVU Research Corporation. The motion was made by Steve Ruby, with a note from the Board Chair that no second is needed for a committee motion, and the motion passed.

We also met in Executive Session. During Executive Session, we received a confidential and privileged report regarding legal matters from the University's General Counsel. Next, we received a report from the Director of Internal Audit discussing confidential and ongoing audit investigations and reports. No votes or actions were taken during Executive Session.

Mr. Chairman, this concludes my report.

FINANCE, FACILITIES AND REVITALIZATION COMMITTEE REPORT

Kevin Craig, Chair of this committee, provided the following report:

Thank you, Mr. Chairman. Yesterday, there was a meeting of the Finance and Facilities and Revitalization committee.

We met in Executive Session to discuss:

1. Potential strategic initiatives relating to academic and administrative priorities;
2. Personnel matters;
3. Financial matters relating to vendor agreements and public private partnerships;
4. Other deliberative matters involving commercial competition; and
5. A confidential and privileged report by General Counsel.

No actions or votes were taken during Executive Session.

I find it important to share that the Board continues to remain focused on prioritizing strategies that enhance and strengthen faculty and student recruitment, enrollment, and retention. As this work is vital to ensuring WVU fulfills its obligation to leverage our talents and resources to create a better future for students, faculty, staff, and state.

After a productive afternoon the Finance and Facilities and Revitalization committee adjourned.

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

STRATEGIC PLANS AND INITIATIVES COMMITTEE REPORT

Elmer Coppoolse, Chair of this committee, provided the following report:

Thank you, Mr. Chairman. Yesterday, there was a meeting of the Strategic Plans and Initiatives committee.

We met in Executive Session. During Executive Session, under authority in West Virginia Code 6-9A-4(b)(2)(A), (b)(9), and (b)(12) to discuss:

1. Potential strategic initiatives relating to academic and administrative priorities;
2. personnel matters;
3. other deliberative matters involving commercial competition which, if made public, might adversely affect the financial or other interest of the University; and
4. a confidential and privileged report by General Counsel.

No actions or votes were taken during executive session.

After a productive afternoon the Strategic Plans and Initiatives committee adjourned.

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

UPDATE ON PRESIDENTIAL SEARCH

Dr. Patrice Harris, Chair of the Presidential Search Committee, provided the following report:

West Virginia University has been accepting applications and nominations for our University's next President over the past six weeks.

Our executive search firm, WittKieffer, has been vetting a competitive pool of candidates, reviewing all nominations and applications, and proactively recruiting

individuals across the country who may be a great fit to serve at the helm of our University.

We've also updated the presidential search website to help attract the highest-quality leaders.

While recruitment conversations are in full swing, we've now entered what WittKieffer calls the "quiet period."

We remain on track in our search process. As previously noted in our timeline, the search committee will review candidates over the fall and winter. The BOG will interview finalists and make a selection in the Spring.

As we continue to move through the process, please reach out to me directly at any time if you have comments or questions.

Thank you for your ongoing trust, support and participation. We look forward to continuing to provide updates during December's Board meeting.

NOTICE OF PROPOSED RULEMAKING

Associate General Counsel, Kylie Barnhart, presented a Notice of Proposed Rulemaking for amendments to the following Rule: West Virginia University Board of Governors Finance & Administration Rule 5.8 – Travel

Changes are proposed to BOG Finance & Administration Rule 5.8 – Travel as a result of travel industry changes and University traveler feedback. The proposed changes seek to remove the requirement that employees must make advance bookings through the University's contracted Travel Management Company. The University is no longer receiving financial and service benefits from requiring bookings through the Travel Management Company. Additionally, the Travel Management Company's booking tool is not as user friendly as booking through airline websites and other mobile apps. University employees will still be required to follow the University's Travel Manual when booking travel reservations.

Substantively, the proposed changes to the Rule will result in amendments as set forth in detail in the table located in the Notice of

Proposed Rulemaking and in the attached redline – contained in today’s board meeting materials.

Following the issuance of the Notice of Proposed Rulemaking, the proposed changes to the Rule will be posted for the required public comment period from November 25, 2024 through January 6, 2025. The Board of Governors is asked to approve the issuance of the Notice of Proposed Rulemaking, as presented.

Accordingly, Dr. Lesley Cottrell moved that the board approve, as presented, the Notice of Proposed Rulemaking for amendments to the following Rule: West Virginia University Board of Governors Finance & Administration Rule 5.8 – Travel.

The motion was seconded by Frankie Tack and passed.

ACADEMIC AFFAIRS REPORT

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

Good morning, everyone. I’m happy to be here today to deliver my first report as Interim Provost and Vice President for Academic Affairs at WVU.

It has been a busy 8 weeks since I stepped into this role, and I’m proud to report that we have continued to celebrate a number of “wins” since the start of the semester.

HODDER

For starters, our own Dr. Sally Hodder was elected to the National Academy of Medicine for her accomplishments as an infectious diseases physician and researcher.

Dr. Hodder is director of the West Virginia Clinical and Translational Science Institute, associate vice president for clinical and translational science at WVU and Chancellor’s Preeminent Scholar Chair. She is the first person from WVU to be chosen for the National Academy of Medicine – one of the highest honors in the fields of health and medicine.

In their announcement, the National Academy of Medicine specifically highlighted

Dr. Hodder's leadership in the design and conduct of clinical trials, particularly among underserved rural and underrepresented populations, along with expertise in HIV treatment and prevention, rural health, addiction research, mentorship of young investigators and engagement of communities in research.

DENTAL UPGRADES

Also, we just announced this week a 12.6-million-dollar award from the US Department of Health and Human Services to support expansion and renovation efforts in the School of Dentistry. The Congressionally Directed Spending award will fund part of a multiphase project encompassing approximately 50,000 square feet in the Health Sciences Center on the Morgantown Campus – an area that has remained mostly unchanged from its original footprint since the school's founding in 1957.

This funding – in addition to the school's ongoing capital campaign and private giving – will help to modernize clinics, radiology services and patient waiting areas for the state's only dental school – ultimately enhancing both the patient care and student educational experiences.

FORENSIC SCIENCE + DEA

Glen Jackson, Ming Hsieh Distinguished Professor of Forensic and Investigative Science at the WVU Eberly College of Arts and Sciences, was recently awarded nearly \$400,000 in funding from the National Institute of Justice to help advance techniques for analyzing psychoactive substances.

Using thousands of samples collected and analyzed by his WVU lab and multiple Drug Enforcement Administration labs, Professor Jackson is helping to build a database of more than 118,000 visual representation of drug analogs.

His work will ultimately help to improve toxicologists' ability to accurately and identify substances, like fentanyl, that have been seized by law enforcement and may be relied on as evidence at trial.

CYBER GRANT

Another exciting success story is that of a recent 1.5-million-dollar grant from the Appalachian Regional Commission that will help support a new innovative Cyber-Resilience Resource Center at WVU.

The new first-of-its-kind Center will provide cybersecurity and cyber-resilience training and support to organizations throughout West Virginia by leveraging

student and faculty expertise.

The CRRC will be located at Reynolds Hall, though it will be positioned as a statewide initiative, offering hands-on consulting, strategic guidance and technical services in all 55 counties. The Center will also be closely aligned with the National Center of Excellence for Cybersecurity in Critical Infrastructure, of which WVU is a key partner, through efforts to enhance the state's critical infrastructure towards supporting the national security mission of the United States.

The idea for the Center stemmed from a student research project by Azeem Khan, who wanted to examine how West Virginia could improve the cybersecurity posture of the state. Azeem, who graduated in May with a degree in political science and minor in business cybersecurity, is now a presidential fellow at WVU.

Congratulations to Azeem and to Assistant Professor Chris Ramezan, who will serve as executive director of the Center, for working to bring this idea to reality.

Also as part of my report today, I have been asked to report on the Annual Academic Unit Reporting Process. I will go through a few slides and discuss what is happening this year. NOTE: The slides utilized by Interim Provost Kreider are attached hereto and made a part hereof, by reference.

This is an annual health check of our academic programs based on using certain metrics to review trends overtime.

Slide 2 – Annual Academic Unit Reporting Process

This fall semester, we are kicking off the annual reporting process. Currently, my office is providing training to program directors, department chairs and personnel in the deans' offices as dictated by the deans, on how to engage with the reporting process and interpret the data. The metrics used for the review are enrollment trends, student credit hour production by program, and faculty to student ratios by major.

There is a new page on the Faculty website as part of the BOG review process that outlines this new annual reporting process for academic units.

In the spring 2025 semester, meaning after the first of the year, my office will communicate with the dean's offices regarding programs that are underperforming

on all three metrics mentioned earlier. The dean's office will work with my office to file a report detailing efforts to improve certain outcomes and provide insights which might inform why the data presents the way it does.

Please note that during this academic year of 24/25, there are no plans for a targeted reduction of faculty as a result of this process.

In the fall of 2025, we will be adding two more levels of scrutiny by adding metrics of direct costs to deliver programs and revenue generated per student and/or student credit hour. This will better assist us with determining the financial health of programs, as not all programs are able to generate the same amounts of revenue nor are they equally as costly to deliver. In other words, costs to deliver programs varies drastically by discipline.

Slide 3 – Fall 2024 Metrics

To quickly reiterate what I stated - The metrics are based on five years trends of Enrollment,

Student Credit Hour Production, and Benefits eligible faculty to student ratios.

Units underperforming in all three metrics will be asked to work with us to submit improvement plans, which will be reviewed again next year along with updated metrics using the Fall 2025 semester data.

Slide 4 – Additional Assumptions and Considerations

When analyzing the data for each unit, in addition to program metrics, we will also be comparing the program outcomes to institutional averages and trends to indicate both low and high performing programs. This will help our academic leaders to better assess resource utilization, trends in the student market and where we might further invest to help increase our revenue and market share.

We know that some undergraduate programs will always need to be subsidized or be a part of subvention under the new budget model. An example of this would be the department of English, which will have a smaller number of majors compared to the numbers of student credit hours produced. English is such a vital discipline for educating our students with required writing classes. These writing classes require small sections, and therefore many faculty within the unit. English will likely always trend poorly on the metric of faculty to student ratio.

Just to be clear, our enrollment data are counting all students at all levels within the unit.

Slide 5 – BOG Five-Year Program Review and Annual Academic Unit Reporting Process

I want to make sure to mention how the Annual Academic Unit Reporting Process works and aligns with the BOG Program Review moving forward. As you can see on this Box to the left for BOG Review, every year about 1 in 5 of our programs goes under review. Therefore, all programs are reviewed every five years with a few minor exceptions based on an accreditation cycle or other unique circumstances. This BOG Review is a comprehensive review that looks at all metrics. Within the report submitted by the unit, they must describe how all resources of faculty, staff, facilities, and operational budget are sufficient – or not – to sustain the program. For the BOG five-year review, we look at:

- **Mission:** Programs are expected to contribute to and align with the core mission, values, and vision of the university.
- **Facilities and Equipment:** Programs should have adequate and accessible infrastructural support needed to provide a strong academic experience.
- **Faculty Composition and Productivity:** Faculty are the foundation of degree programs and contribute to the success of the institution's students and the institution itself. The viability of a program is dependent upon a critical mass of faculty, their credentials, and their research, teaching, and service.
- **Student Enrollment, Retention, Persistence, and Graduation History:** The strength of a program's students and their success over the course of their academic career as well as after they graduate are key indicators of program viability and sustainability.
- **Assessment:** Ongoing program assessment of student learning and program performance is critical to identifying, understanding, addressing, and improving the strengths, weaknesses, and opportunities in academic programs.
- **Program Improvement:** Cutting across all review areas, program review is designed to show evidence that programs are working toward continuous improvement as well as to put them into contact with university resources to support them.

After the review, of which there is a large university committee that works in tandem with the Office of the Provost, recommendations are made to the BOG for your approval. Those six recommendations are:

- Continuation of the program at the current level of activity without specific action;
- Continuation of the program at the current level of activity with specific action (which we would specify);
- Continuation of the program at a reduced level of activity;
- Identification of the program for further development;
- Development of a cooperative program with another unit, or sharing of courses; facilities and/or faculty; and finally,
- Discontinuance of the program.

In the middle of the slide is the Annual Unit Reporting discussed earlier. But, I do want to mention again that while this process will help identify programs for additional review, we can also identify appropriate programs for further investment for marketing and potentially increasing the capacity for growth.

So in the next academic year of 25/26, programs that are underperforming will be asked to submit improvement plans and those with no realized improvements, could be moved into the BOG review even off their normal cycle.

Slide 6 – Annual Academic Unit Reporting Process

On the final slide, I want to briefly mention the goals of our Annual Academic Unit Reporting process. First, we want it to drive change. Over the last year, we have already seen programs that have modified or updated curriculum or courses to improve outcomes and enrollment. Curricular changes we have seen are to streamline course offerings for better efficiency of our resources.

We also want all of our programs to adapt with the changes in technology and with changing workforce needs – all with the goals of remaining or increasing our relevance.

We also know that curricular changes are needed to meet the needs of our consumers, or our students. They want better learning outcomes. They want pathways to careers. They want experiential learning opportunities and internships. While we cannot **guarantee** every students' success, we can certainly increase their **likelihood** of success with the variety of measures we have in place.

Finally, this process will also help us to recognize high performing programs and, in turn, recognize them through the BOG Process as a program of distinction or as a program worthy of investment.

That concludes this portion of my presentation, and I am happy to answer any questions.

Next, I want to introduce our next Campus President of Potomac State College, Dr. Jerry Wallace. Dr. Wallace comes to us from after holding two campus president roles and returns to WV to assume this integral post. He will bring successful experience in student enrollment growth and also in building workforce development programs so very needed at PSC. Now I must say that Jerry is all in... With his first day of December 2nd, he has already moved in the office. He has already... Whereupon, Dr. Wallace made a few remarks to the full board.

WVU FOUNDATION UPDATE

Cindi Roth, President and CEO of the WVU Foundation, provided an update, which presentation is attached hereto and made a part hereof, by reference.

WVU FOUNDATION INVESTMENT REPORT

Richard Kraich, Vice President of Investments and CIO of the WVU Foundation, provided an investment report, which presentation is attached hereto and made a part hereof, by reference.

PRESIDENT'S REPORT

President Gee provided the following remarks:

As we near the semester's close, I am proud and inspired by West Virginia University's impact.

I often talk about the power of partnerships to advance our state. This month, we launched one such partnership that will build pathways to success for West Virginians.

We joined forces with Southern West Virginia Community and Technical College to launch WVU Degree Up. This first-of-its-kind program in our state will make it easier for students to transition from community and technical college to the WVU System.

Unlike other transfer options that are program specific, Degree Up provides automatic admission for qualifying community and technical college students. Eligible students will have a streamlined process for University admissions and no application fees.

Through one-on-one coaching, students will also receive academic advising from our University along with help transferring course credits, registering for classes, and meeting deadlines.

We are positioning West Virginia's higher education system for the future by offering more accessible pathways to attain a four-year degree.

Students who continue pursuing higher education can change the trajectory of their lives for the better through a lifetime of higher earnings, job security, upward mobility and personal growth.

Across our University and state, I meet so many students, parents, staff and alumni with success stories that started here.

We often feature their stories through our Mountaineer Spotlight series, and I would like to share just a few with you today.

Cordell McClung from Summersville took a roundabout route to our campus, but he emerged with two degrees, an entrepreneurial spirit and a newfound love for athletic coaching. After a brief stint playing basketball at a small Virginia college, he transferred here to his parents' alma mater. Switching his focus from playing to coaching, Cordell joined the women's basketball program as a student manager under then-coach Mike Carey. After earning a bachelor's degree in sport management and a master's in sport coaching, he opened OAB Sports Complex. His training gym helps athletes of all ages achieve their goals. Cordell believes his education here prepared him well to run a business. He said: "The lessons you learn, and hands-on learning that WVU provides, is just something that's unmatched. I think every student at WVU can find their own path that way."

When Ian Frease was a student here, he received a message from above. He was waiting for the PRT when a voice from the control room scolded him for bouncing a basketball.

Now, Ian works is a WVU employee in the PRT control room, playing a crucial

role in operations of the primary mass transit system for the University. As afternoon shift supervisor for PRT operations, he works among dozens of camera feeds, real-time system maps, and some big red buttons that can shut down the entire system. The PRT team works hard to keep people moving. Ian said: “We all have one common goal”—getting people where they need to be as safely and efficiently as possible.

Unlike Cordell and Ian, Cindy Robeson did not attend West Virginia University. But watching three of her children succeed here makes her wish she did. Cindy and her husband Jon own the popular Stumptown Ales brewery in Tucker County. They moved to our state 20 years ago and have raised five children here, encouraging them to any college they wish. The oldest three—Zack, Bethany and Justin—all found their way here. Cindy is glad they did because she appreciates our safe campus, our supportive Mountaineer Parents Club and our friendly spirit. Most of all, she appreciates how her children found their purpose here. Cindy said: “I think going to WVU and experiencing life and challenges helped my children become sure of who they are.”

Our students are accomplishing great things, in our classrooms, and in the wider world.

For example, the Pride of West Virginia will appear next week in the Macy’s Thanksgiving Day Parade. Each year, hundreds of high school and collegiate bands apply to march. The Pride is one of only 11 bands selected for the 2024 lineup, and this is its second parade appearance in the past decade. I hope you will all tune in to see the Mountaineers march toward Herald Square.

With our impact and momentum, we have much to be thankful for at West Virginia University.

APPROVAL OF MINUTES

Kevin Craig moved that the minutes for the September 20, 2024 regular board meeting, and the October 9, 2024 special board meeting be approved. This motion was seconded by Charles Capito and passed.

CONSENT AGENDA

Chair Pill called for any discussion of today's Consent Agenda items and asked whether any items needed to be pulled for a separate discussion/vote. There being no such request made Kevin Craig moved that today's Consent Agenda be approved. This motion was seconded by Alan Larrick and passed.

Thereupon, the following Consent Agenda items were approved:

1. Termination of the MS in Coaching and Sport Education, MA in Educational Psychology, MA in Program Evaluation and Research, and PhD in Learning Sciences and Human Development within the College of Applied Human Sciences

Resolved: Resolved: West Virginia University Board of Governors approves the termination of the MS in Coaching and Sport Education, MA in Educational Psychology, MA in Program Evaluation and Research, and PhD in Learning Sciences and Human Development within the College of Applied Human Sciences.

2. Termination of the Certificate in Quantitative and Qualitative Social Science Research Methods in the Eberly College of Arts and Sciences

Resolved: West Virginia University Board of Governors approves the termination of the Certificate in in Quantitative and Qualitative Social Science Research Methods in the Eberly College of Arts and Sciences.

3. Termination of the Certificate in Software Engineering in the Statler College of Engineering and Mineral Resources.

Resolved: West Virginia University Board of Governors approves the termination of the Certificate in Software Engineering in the Statler College of Engineering and Mineral Resources.

4. Termination of the MS in Biomedical Sciences in the College of Medicine within Health Sciences

Resolved: West Virginia University Board of Governors approves the termination of the MS in Biomedical Sciences

in the College of Medicine within Health Sciences.

5. Deactivation and or termination of the following programs from WVU Main Campus and WVU Potomac State; BS: Environmental & Energy Resources Management, BS: Environmental and Natural Resource Economics, BSAGR: Sustainable Food and Farming in the Davis College of Agriculture and Natural Resources, BSBAD: Organizational Leadership in the John Chambers College of Business and Economics and Potomac State College, AAS: Technical Studies: Carpentry Technology

Resolved: That the West Virginia University Board of Governors approves the deactivation/termination of the aforementioned programs.

6. PRT Agency Safety Plan

Resolved: That the West Virginia University Board of Governors approves the Personal Rapid Transit Agency Safety Plan (PRTASP), as presented.

7. Football Game and Practice Field Turf Replacement

Resolved, That the West Virginia University Board of Governors approves this project, as presented.

8. Sale of Real Estate to Monongalia County Board of Education

Resolved: That pursuant to BOG Governance Rule 5.1, the West Virginia University Board of Governors authorizes the sale of the University's interest in approximately 16.92 acres in Morgantown, West Virginia. Accordingly, the Board grants authority to the President or the Vice President and CFO to finalize this sale.

9. 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.

**GENERAL DISCUSSION AND
ADJOURNMENT**

Chair Pill announced that the next planned board meeting is scheduled for

December 20, 2024. There being no further business to come before the board, Elmer Coppoolse moved to adjourn the meeting. The motion was seconded by Robert Reynolds and passed. The meeting was adjourned at 12:50 p.m.

Robert Reynolds, Secretary



Annual Academic Unit Reporting Process

Office of the Provost
November 22, 2024

Annual Academic Unit Reporting Process

Process Changes

/// Fall 2024

- Review unit-level metrics on enrollment, student credit hour production, and faculty-to-student ratios
- Provide training on data interpretation
- New [webpage](#) within BOG program review site

/// Spring 2025

- Programs under-performing on all three metrics will work with dean's office to file a report to the Provost's Office
- *NOTE: There will be no targeted reduction of faculty for AY2024-25.*

/// Fall 2025

- Include new unit-level metrics on direct cost-per-student and revenue generated per student and student credit hour

Fall 2024 Metrics

Five-Year Trends

- ✓ Enrollment above or below the University average
- ✓ Student credit hour production
- ✓ All students-to-benefit-eligible-faculty ratio

Units underperforming in all three areas will be asked to provide improvement plans.

Additional Assumptions & Considerations

- ✓ Using institutional trends to inform us on both high- and under-performing programs
- ✓ Some under-performing programs will always need subsidized
- ✓ Enrollment and student credit hour data are for all students at all levels in a unit

BOG Five-Year Program Review and Annual Academic Unit Reporting Process

BOG Five-Year Program Review

~1/5 of all programs every year

Comprehensive program review

Full range of possible recommendations

Annual Unit Reporting

All academic units annually

Only on 3 of 5 select metrics for Fall 2024

Process could identify programs for further review or potential investment

Under-performing Programs

Identified in annual unit review

Submit an improvement plan

Can be asked to complete BOG program review off-cycle



Annual Academic Unit Reporting Process

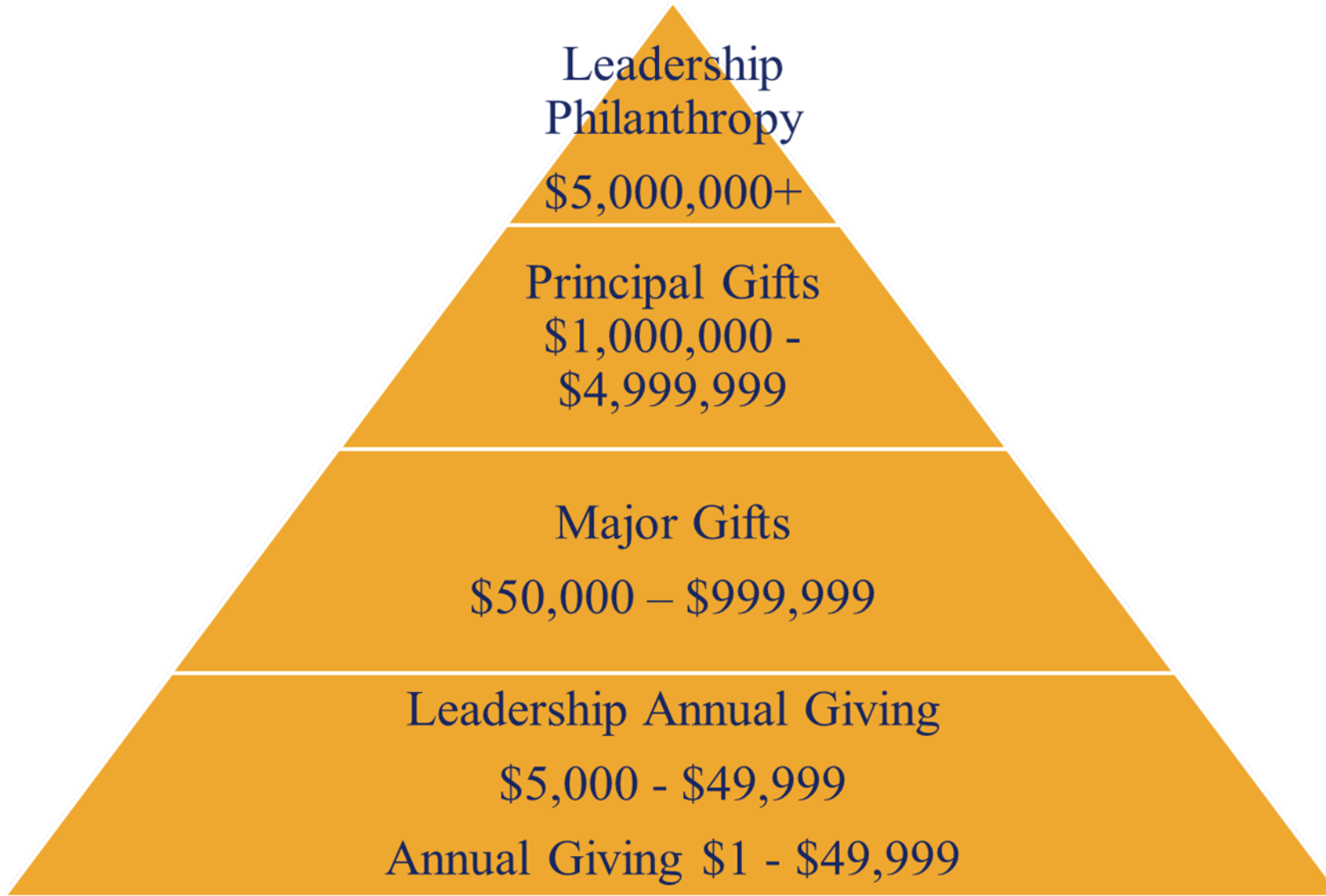
Goals

- ✓ Drive change
- ✓ Improve relevance
- ✓ Meet the needs of our consumers
- ✓ Recognize high-performing programs

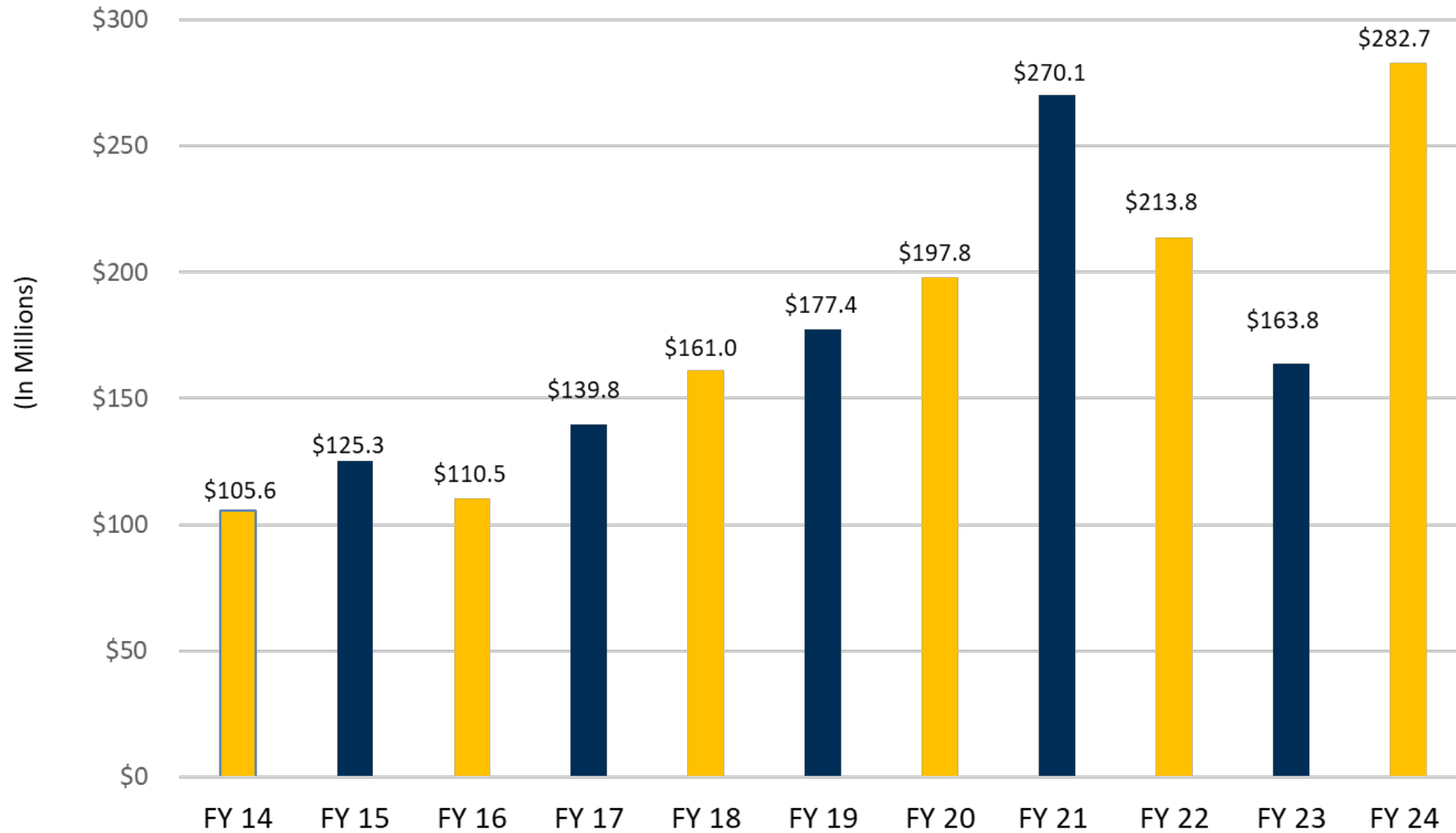
WVU Foundation Update

November 22, 2024

Cindi Roth
President & CEO



Production Totals FY 14 - FY 24





West Virginia University's
Campaign for the Future

CAMPAIGN DASHBOARD

07/01/2021 - 09/30/24

\$1,130,094,974



OUTRIGHT GIFTS

\$606,255,664

PLANNED GIFTS

\$176,000,332

PLEDGES

\$347,838,978



CAMPAIGN DONORS

41,675



GIFTS

130,773



TOTAL GIVING FROM LOOKBACK

\$446,009,233

PROGRESSION TO CAMPAIGN GOAL

Production Actual

<u>Fiscal Year</u>	<u>Campaign Year</u>	<u>Production Goal</u>	<u>Production Actual</u>
Lookback Gifts	1/1/18 – 6/30/21	\$446,009,233	\$446,009,233
FY22	Year 1	\$170,000,000	\$213,833,713
FY23	Year 2	\$180,000,000	\$163,771,415
FY24	Year 3	\$190,000,000	\$282,680,356
Total Production			\$1,106,294,717
Goal			\$2,000,000,000
Percent to Goal			55.31%

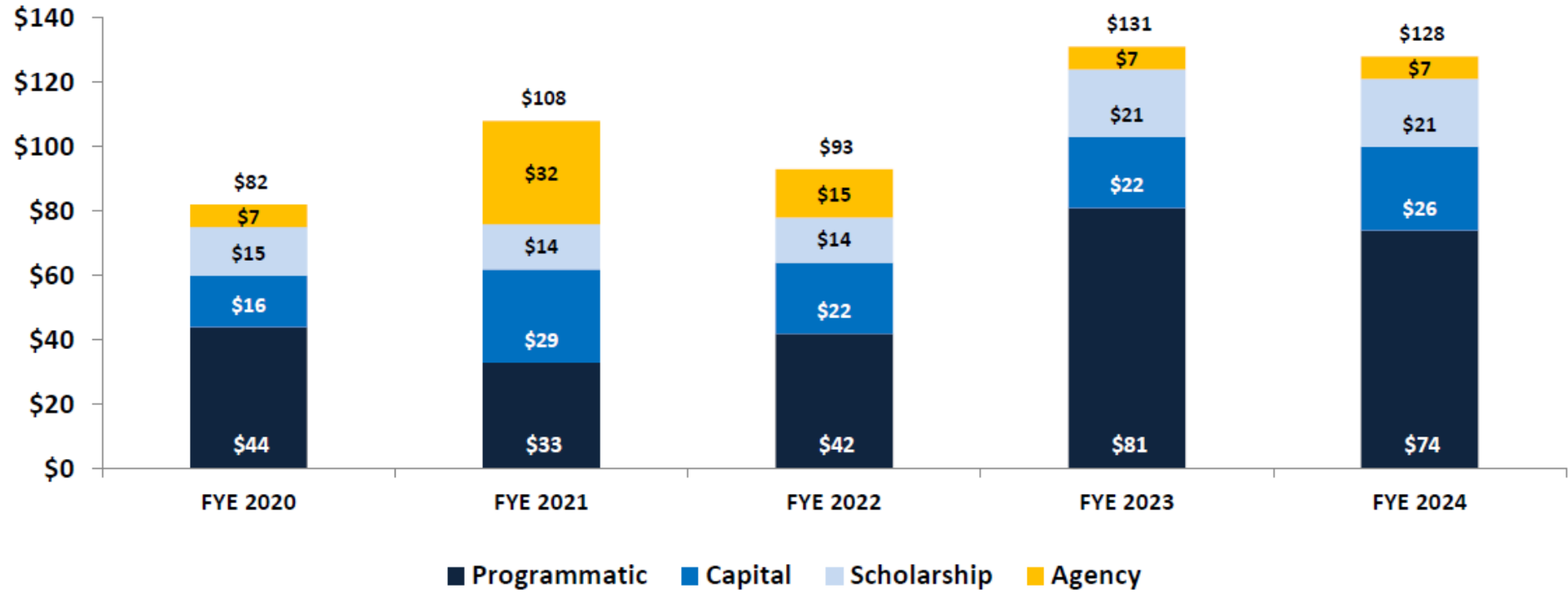
Total Production may not sum to Campaign Dashboard due to net adjustments.

Production Goals

<u>Fiscal Year</u>	<u>Campaign Year</u>	<u>Production Goal</u>
FY25	Year 4	\$197,000,000
FY26	Year 5	\$207,000,000
FY27	Year 6	\$217,000,000
FY28	Year 7	\$228,000,000
FY29	Year 8	\$240,000,000
FY30	Year 9	\$252,000,000

Production Goal is based on an annual growth rate of 5%.

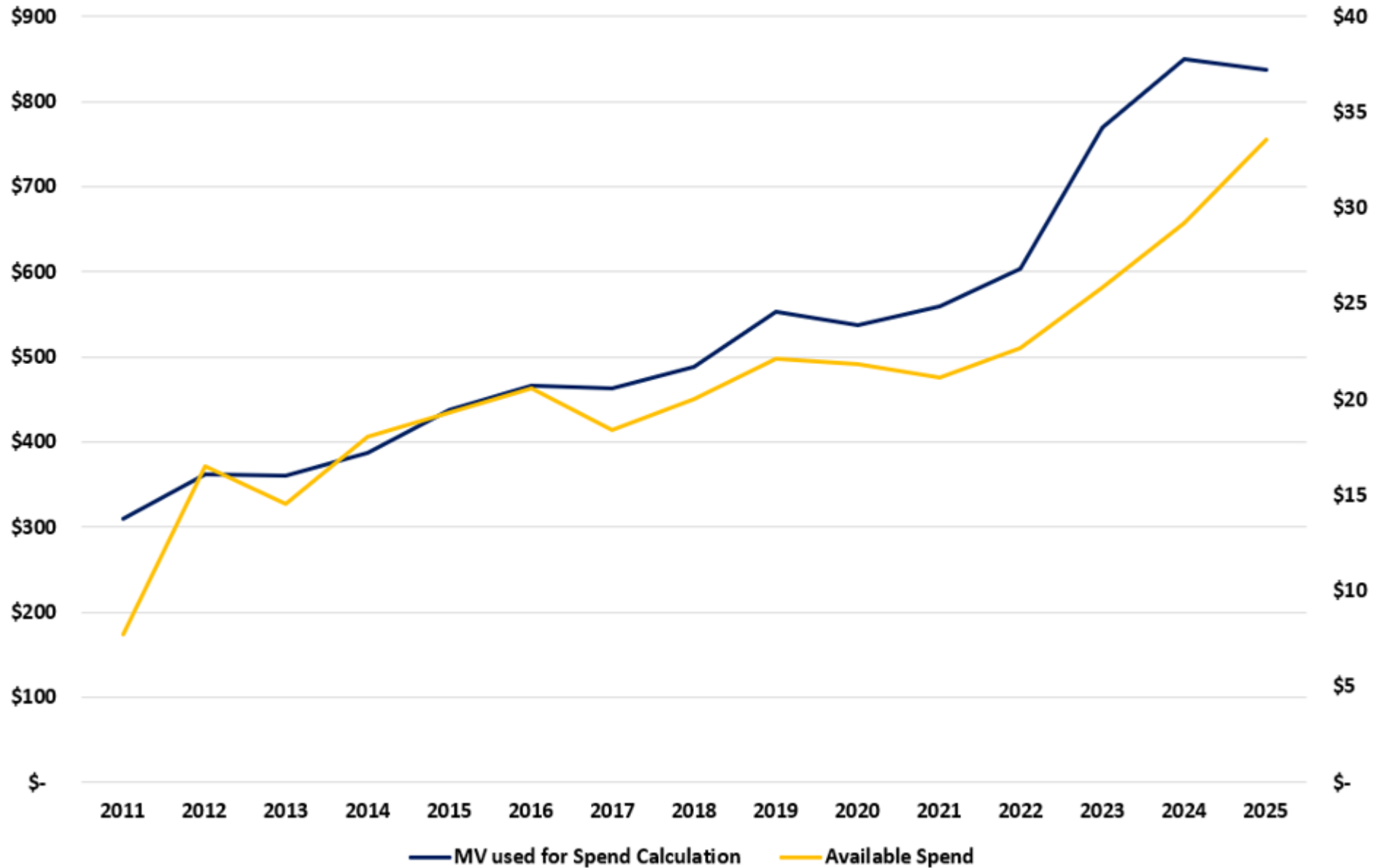
West Virginia University Foundation, Inc.
Total University & Agency Support
(in millions)



	FYE 2020	FYE 2021	FYE 2022	FYE 2023	FYE 2024
University Support					
Programmatic	\$ 44	\$ 33	\$ 42	\$ 81	\$ 74
Capital	16	29	22	22	26
Scholarship	15	14	14	21	21
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	75	76	78	124	121
Agency Support	7	32	15	7	7
Total Support	<hr/> \$ 82	<hr/> \$ 108	<hr/> \$ 93	<hr/> \$ 131	<hr/> \$ 128

Please Note: Agency support is not reflected in the University Support total on the Statements of Activity.

West Virginia University Foundation, Inc.
Historic Market Value / Spend Comparison
(\$ in millions)



Gifts to WVU from WVUF Reserves

July 2019-July 2024

RNI Research Project	\$ 250,000
We are Stronger Together Scholarship Fund	250,000
Innovation Center (Mylan location)	1,000,000
Foundation Scholars Program Endowment support	2,080,000
Academic Transformation	1,500,000
WVU Medicine Fundraising Support	1,782,000
University Fundraising Support	500,000
Alumni Fundraising Support	945,000
Deferred Compensation Support	273,000
Day of Giving matching	2,010,334
	<hr/>
	\$ 10,590,334

WVUF IS IN A STRONG FINANCIAL POSITION TO CARRY OUT ITS MISSION FOR WEST VIRGINIA UNIVERSITY!

- With annual revenues in excess of \$200M and total assets of over \$3B, WVUF provides support to West Virginia University of over \$125M each year through both on-demand requests and Endowment Spend declared each August
- A healthy Cash Reserve of 1.2 X Annual Budget, A+ Stable Outlook from Standard & Poors, clean annual audits and outstanding professional staff all are a testament to WVUF's solid reputation among peers and donors

Strategic Compass

Our Mission

The mission of the WVU Foundation is to enrich the lives of those touched by West Virginia University by maximizing charitable support and providing services to the University, its students and affiliated organizations.

Our Vision

The WVU Foundation will be the model for excellence in fundraising, investment management and stewardship.



PURPOSE

Generate resources to ensure a vibrant future for WVU

- ✘ Nurture a philanthropic culture
- ✘ Enable our partners to achieve their goals
- ✘ Achieve attractive investment returns while providing sufficient downside protection
- ✘ Secure a sustainable \$200M+ in annual production



ENGAGEMENT

Cultivate long lasting, meaningful relationships

- ✘ Personalize our stewardship and donor experience
- ✘ Expand and diversify our prospective donor base
- ✘ Identify opportunities with our partners and connect them with the right prospects
- ✘ Collaborate to build community



TALENT

Attract , develop, and retain extraordinary Foundation professionals

- ✘ Recruit and retain top talent which espouse our values and culture
- ✘ Build leadership at all levels
- ✘ Empower people to act
- ✘ Invest in programs to promote big picture thinking, team building, and personal mastery
- ✘ Recruit and develop Foundation professionals with leading edge skills



IMPACT

Deliver transformative outcomes

- ✘ Foster a collaborative environment to promote innovation
- ✘ Support our partners to be disruptive and “think big”
- ✘ Demonstrate impact by telling our compelling stories
- ✘ Provide a sustainable \$100M+ annually in University support

Our Values



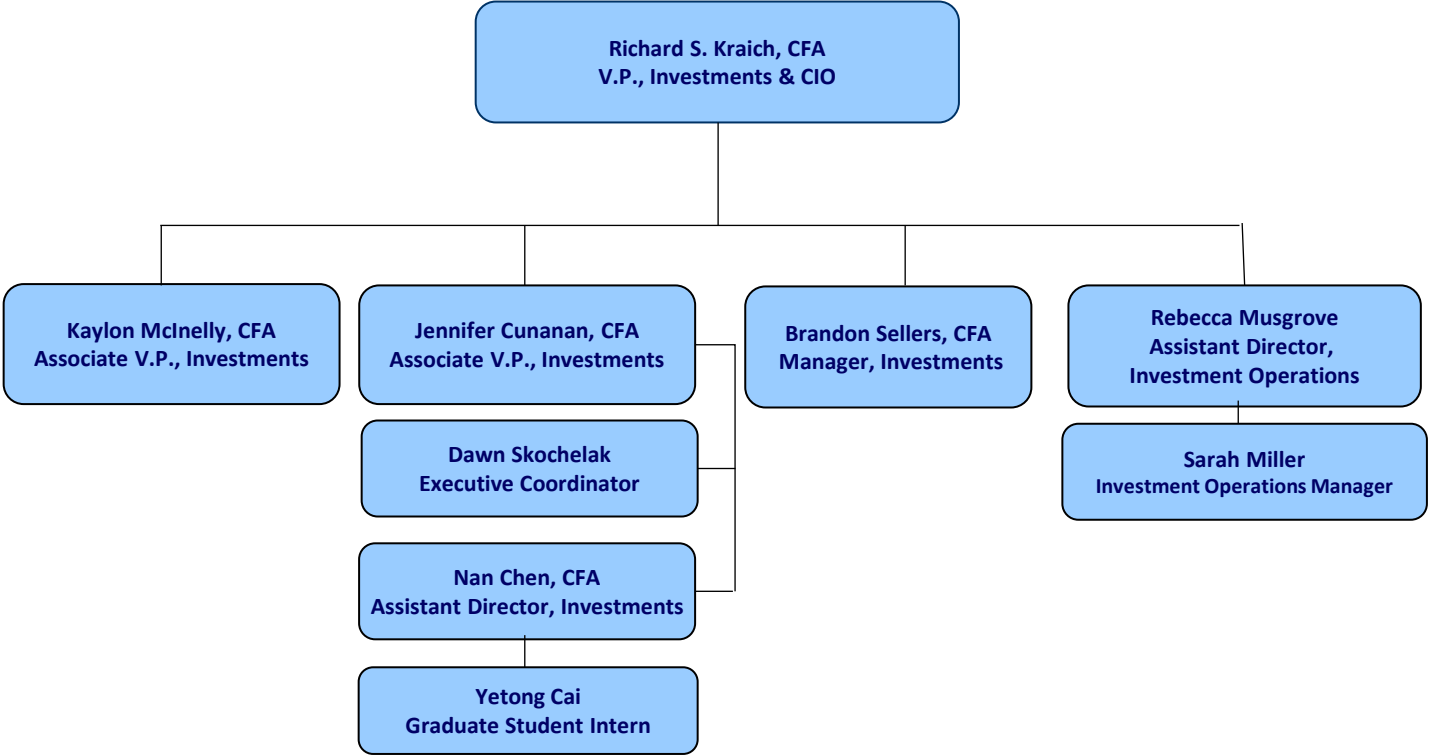
Questions

PRESENTATION TO THE WEST VIRGINIA UNIVERSITY BOARD OF GOVERNORS

November 2024

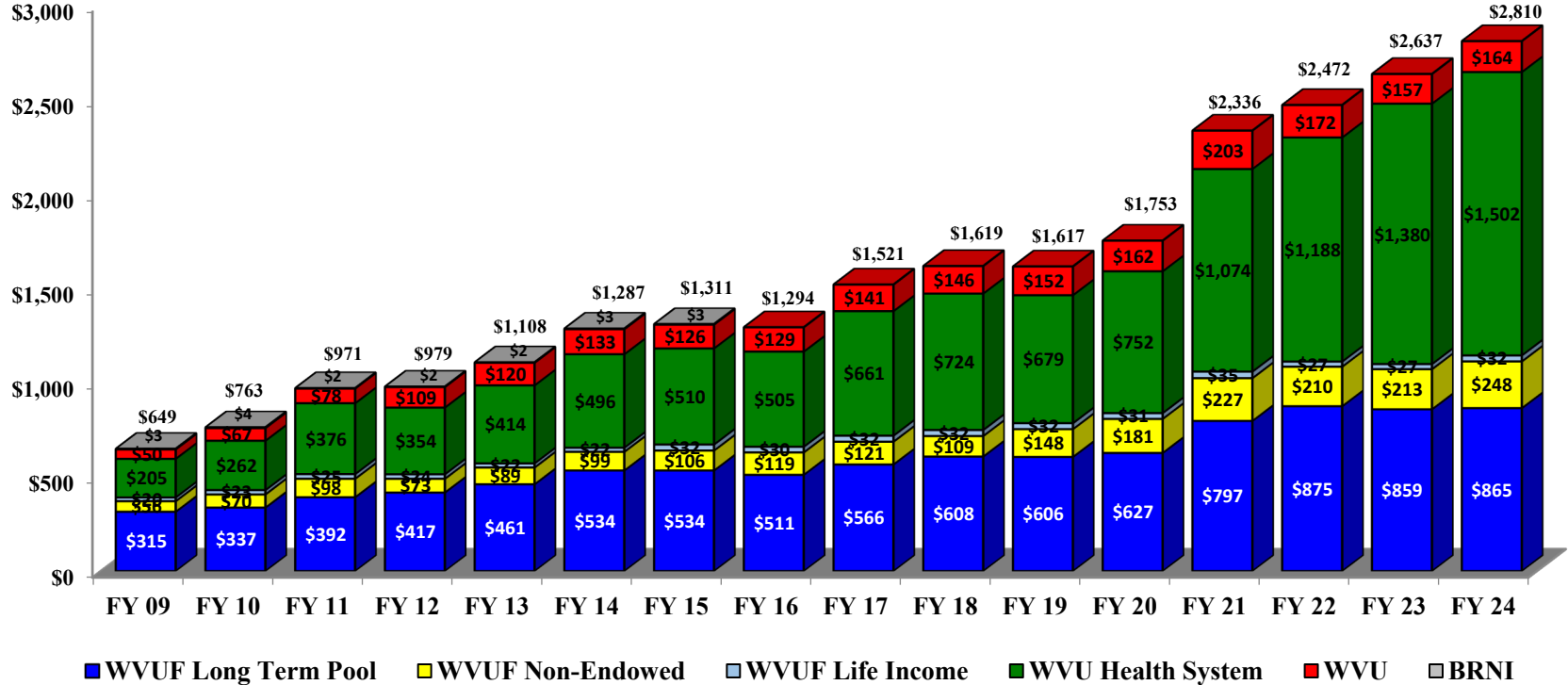
**RICHARD S. KRAICH, CFA
VP, INVESTMENTS & CIO**

WVU FOUNDATION INVESTMENT GROUP



MANAGED INVESTMENT PORTFOLIOS

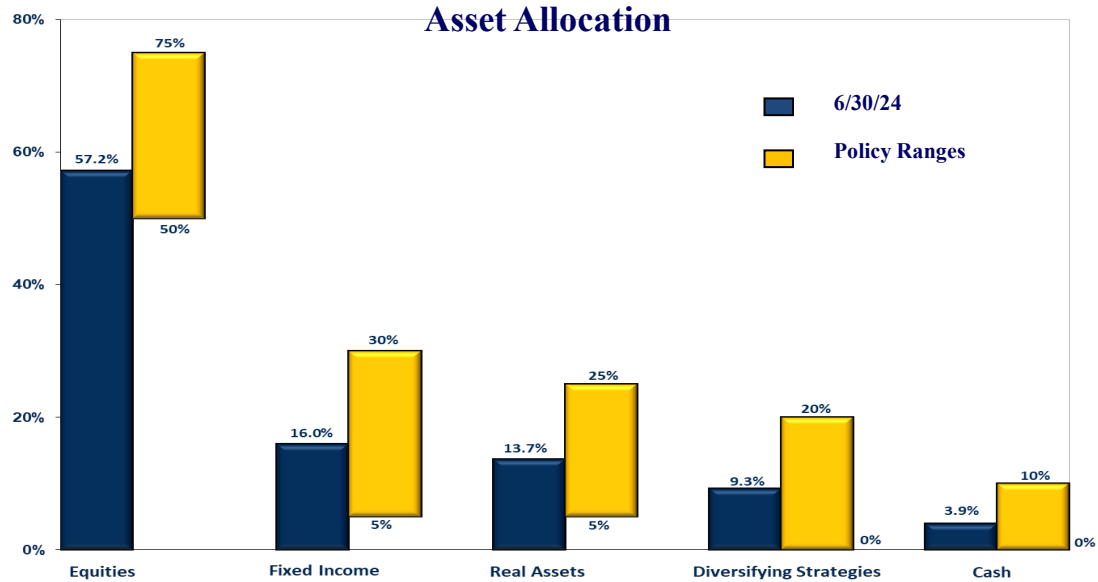
Millions



WVU FOUNDATION LONG TERM INVESTMENT POOL

Annualized Returns as of June 30, 2024

1 Year: 3.1% 3 Year: 4.8% 5 Year: 9.2%



* Percentages may not sum to 100% due to rounding.

WVU CONSOLIDATED POOL PLAN MARKET VALUES AND RTF SPEND

(Fiscal years ended June 30)	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
Unrestricted	\$58.3M	\$65.1M	\$63.0M	\$66.4M	\$69.4M	\$87.1M	\$74.6M	\$55.1M	\$59.8M
WVU Research Corp	\$10.3M	\$11.1M	\$11.6M	\$12.2M	\$12.7M	\$16.0M	\$13.7M	\$14.8M	\$16.1M
BRIM	\$22.7M	\$25.3M	\$30.6M	\$33.9M	\$38.9M	\$51.1M	\$43.3M	\$47.0M	\$47.9M
Research Trust State Match	\$37.3M	\$40.0M	\$40.8M	\$39.9M	\$41.3M	\$49.1M	\$40.3M	\$40.4M	\$39.8M
WVU Consolidated Pool Total	\$128.7M	\$141.5M	\$145.9M	\$152.3M	\$162.2M	\$203.2M	\$171.9M	\$157.3M	\$163.6M

Net \$28.2M transferred out of the WVU Consolidated Pool in FY 23.

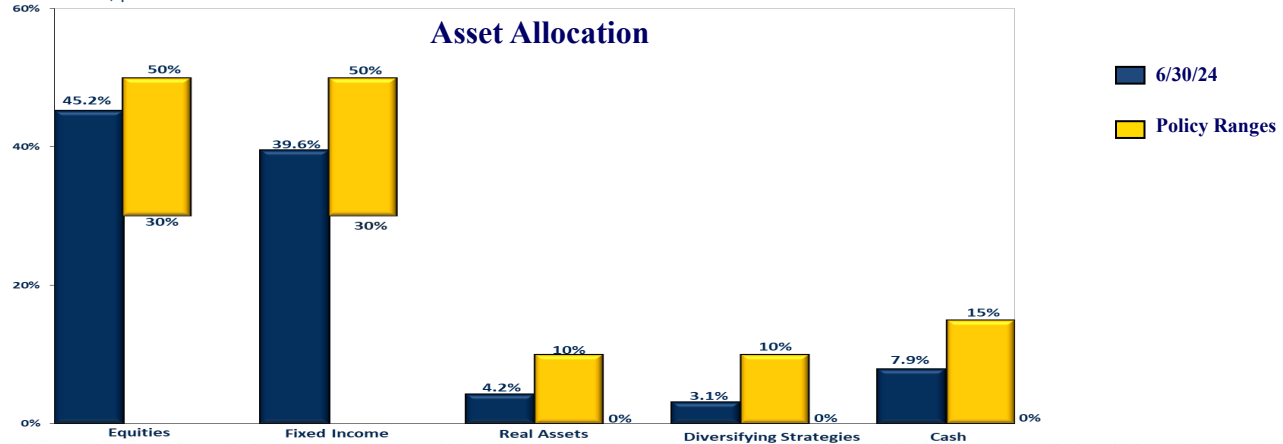
(Fiscal years ended June 30)	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
Annual Spend (from RTF pool)	\$1.6M	\$1.0M	\$1.5M	\$2.5M	\$1.4M	\$1.6M	\$1.6M	\$2.0M	\$1.6M

Due to rounding, small differences may exist between abbreviated market values shown and the Consolidated Pool total.

WVU CONSOLIDATED POOL PERFORMANCE AND ASSET ALLOCATION

%	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
WVU Consolidated Pool	12.1	7.7	5.8	5.0	26.0	-14.0	8.4	9.1
<i>S+P 500</i>	17.9	14.4	10.4	7.5	40.8	-10.6	19.6	24.6
<i>MSCI EAFE (developed international)</i>	20.3	6.8	1.1	-5.1	32.4	-17.8	18.8	11.5
<i>MSCI Emerging Markets</i>	23.8	8.2	1.2	-3.4	40.9	-25.3	1.8	12.6
<i>Barclays Aggregate (bonds)</i>	-0.3	-0.4	7.9	8.7	-0.3	-10.3	-0.9	2.6

*Prior to FY 20, performance shown is Unrestricted Pool.



* Percentages may not sum to 100% due to rounding.