



FAIRMONT STATE UNIVERSITY
BOARD OF GOVERNORS
MEETING MINUTES
OCTOBER 22, 2015
CAPERTON CENTER,
501 WEST MAIN STREET, CLARKSBURG, WV

I. CALL TO ORDER

A. Roll Call

Chairman Mark Pallotta convened a meeting of the Fairmont State University (FSU) Board of Governors (BOG) on October 22, 2015, beginning at approximately 9:00 a.m. at the Caperton Center in Clarksburg, WV.

At the request of Chairman Pallotta, Judy Biafore conducted a roll call of the Board of Governors. Present for the meeting were board members Chris Courtney, Holly Fluharty, Aaron Hawkins, Kelly Humphreys, John Myers, Mark Pallotta, Budd Sapp, Ron Tucker, and Dixie Yann. Bryan Towns participated by conference call. John Schirripa and Frank Washenitz were absent.

After the roll call, Chairman Pallotta asked for moment of silence to remember Annie Marie Tucker- Linear, who passed away on September 18, 2015. She was a Fairmont State grad and the sister of board member, Ron Tucker.

Others present were President Rose and President's Council members Christina Lavorata, Kaye Widney, Ann Booth, John Lympany, and Debbie Stiles. Assistant Vice President for Facilities, Tom Tucker, Construction Manager, Stephanie Slaubaugh, Athletic Director, Tim McNeely, Gary Bennett, Immediate Past Chair of the Fairmont State Foundation, and RJ Gimbl, newly appointed President of the Fairmont State Foundation Board, also attended.

B. Public Comment

Chris Courtney reported no one signed up for public comment.

C. Approval of Agenda

Ron Tucker made a motion to approve the agenda. Aaron Hawkins seconded. The motion passed.

II. APPROVAL OF MINUTES OF AUGUST 20, 2015

Budd Sapp made a motion to approve the minutes of August 20, 2015, and Dixie Yann seconded. The motion passed.

III. CHAIRMAN'S REPORT

- A. Chairman Pallotta thanked Dr. McClure and the staff at the Caperton Center for hosting the Board of Governors' meeting there. He also thanked those providing constituent reports and Carolyn Fletcher who explained the concept of Composite Financial Index (CFI) and what it means to FSU.
- B. He also stated that it was Homecoming week and the 150th year celebration for Fairmont State. He said several activities surrounding Homecoming were happening (up through Saturday) and reminded all Board members if they wanted to ride the trolley in the parade to meet at the Alumni Center.
- C. Chairman Pallotta stated that the next Board meeting will be on December 10th (2015) back in the Board Room on the 3rd floor of the Falcon Center on the main campus. *(Please note this meeting was later changed to Thursday, December 17, 2015)*

IV. PRESIDENT'S REPORT

- A. President Rose reported that due to the State of West Virginia's projected \$250 million deficit because of decreasing energy prices, Governor Tomblin announced a 4% budget reduction for most State agencies. She said for Fairmont State this means \$624,000 must be cut from the budget.
- B. President Rose extended congratulations to FSU BOG member Aaron Hawkins for being selected for the Alumnus of Achievement Award as part of the Homecoming 2015 Sesquicentennial Celebration.
- C. She reminded the Board there will be a reception after the Faculty Senate meeting on November 10th (2015) from 3:00 p.m. – 5:00 p.m. to meet Faculty Senate members and other faculty.
- D. President Rose stated there was a copy (8 pages) of Higher Ed Terms provided to each BOG member.

V. REPORTS AND PRESENTATIONS

- A. Constituent Reports

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Informative reports from each of the following individuals representing three different areas gave the Board an overview of how they serve students or what it is like to be a student at FSU.

1. Classified Staff Representative – Ms. Sherry Mitchell – Information Systems Specialist – Enrollment Services
2. Faculty Representative – Dr. Jennifer Myers – Associate Professor of Criminal Justice and Coordinator of the Masters in Criminal Justice Program
3. Student Representative – Mr. Bradley Cox – Senior Business Major

B. Foundation (Gary Bennett)

Gary Bennett, Immediate Past Chair of the Fairmont State (FS) Foundation, introduced RJ Gimbl, newly appointed President and CEO, also of the FS Foundation.

Mr. Bennett reported that \$450,000 in gifts and \$22,395,000 in assets were received as of September 30, (2015). He said that they had a two million dollar ~~rejection~~ reduction due to the stock market decline this past year.

Mr. Bennett also stated that \$25,000 was received for the Annual Fund which was a result of the recent 2,600 mailings by the FS Foundation.

He reported that another project's goal, the Next 150 (Years), is to raise \$150,000 with a challenge of \$300,000. He said that this would enable them to increase recruiting scholarships from \$75,000 per year to \$90,000 per year.

Mr. Bennett said that \$37,500 was awarded in NIP (Neighborhood Investment Program) credits and that \$75,000 was raised because of this program. He said that they would apply for supplemental credits.

He said he has been working with Mr. Gimbl on some endowment funds from three different donors amounting to \$325,000 and hoped to have them finished before he leaves on December 31, 2015.

Mr. Bennett also stated that there will be a Planned Giving Wine and Cheese Reception tomorrow and that they continue to work with the School of Business, the School of Science and Technology, and the Library on projects for the Title III Grant.

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C. Construction Project Updates (Tom Tucker)

Stephanie Slaubaugh, Construction Manager, gave an update on the various projects that are currently underway on campus. Weekly updates are available online at: <http://www.fairmontstate.edu/adminfiscalaffairs/physical-plant/construction>.

D. Composite Financial Index (Carolyn Fletcher)

Carolyn Fletcher, Director of Accounting for FSU, explained Composite Financial Index (CFI) and provided the following handout (on the pages that follow):

RATIO ANALYSIS COMPOSITE FINANCIAL INDEX (CFI)

INSTITUTION	FY 2011		FY 2012		FY 2013		FY 2014		FY 2014	
	W/OPEB	W/O OPEB	W/OPEB	W/O OPEB	W/OPEB	W/O OPEB	W/OPEB	W/O OPEB	W/O OPEB	W/O OPEB
MARSHALL UNIVERSITY	2.84	4.13	1.97	3.32	2.67	3.33	2.98		3.66	
FAIRMONT STATE UNIVERSITY	0.94	1.90	1.02	2.50	2.63	2.94	1.22		1.72	
WEST LIBERTY UNIVERSITY	0.25	1.63	0.36	1.90	1.82	2.43	1.05		1.60	
GLENVILLE STATE COLLEGE	-0.84	0.32	-1.41	-0.56	1.69	2.23	0.91		1.41	
CONCORD UNIVERSITY	-0.32	1.48	-1.72	0.48	-0.10	1.22	-0.44		1.13	
WEST VIRGINIA UNIVERSITY	0.16	1.74	-0.12	1.30	0.23	0.87	0.16		0.85	
SHEPHERD UNIVERSITY	-1.12	1.05	0.30	1.52	1.18	1.69	0.00		0.64	
BLUEFIELD STATE COLLEGE	0.07	3.27	-0.56	1.44	-0.72	0.37	-1.28		-0.09	
WEST VIRGINIA STATE UNIVERSITY	-1.92	0.39	-2.53	1.90	0.34	1.81	-1.31		-0.02	

*Revised according to FY 2014 w/o OPEB

Notes specific to Fairmont State:

- In the WV Higher Education Policy Commission FY 2014 Consolidated Audit Report presentation prepared by Ed Magee, the Moody's median ratio scores for WV institutions were listed based on bond ratings. With the issuance of the 2015 bonds, Fairmont State was given a A2 rating by Moody's.

Moody's Ratios	A2	FY 2014 Scores w/o OPEB
Primary Reserve Ratio Score	1.16	0.97
Net Operating Revenue Score	0.15	0.04
Return on Net Position Score	0.37	0.37
Viability Ratio Score	0.32	0.34
Composite Financial Index	1.89	1.72

As described in the WYHEPC Consolidated Audit Report, a composite value of 1.0 is considered weak financial health. A value of 3.0 is considered increasing stronger financial health.

- The information goes on to state:
 - CFI should be assessed in light of the **direction of each institution**.
 - Strong financial results are not beneficial unless resources are deployed effectively to advance mission and goals.
 - Scores are **best used to track institutional performance** rather than to compare to other institutions.
- Factors that lower the CFI scores include:
 - State Appropriations and Tuition and Fees below national averages.
 - Use of Reserves due to economic factors.
 - Acquisition of Debt to Build Facilities.
- Information follows on each of 4 ratios that comprised the Composite Financial Index (CFI) score.

Reference Documents Consulted:

Fragar, McCarthy & Sealy, LLC. *Ratio Analysis in Higher Education: New Insights for Leaders of Public Higher Education*. (2002). Fifth Edition. KPMG LLP
 Worksheets Prepared by HEPC Staff Member, Ed Magee with CFI Calculations for University System Institutions for fiscal years 2012 and 2013. Worksheets were preliminary

FAIRMONT STATE UNIVERSITY Composite Financial Index CFI	2014 DATA		Weight	Viability CFI
	Data	Strength		
Primary Reserve Ratio	0.368	2.764	0.35	0.97
Net Operating Revenue Ratio	0.005	0.415	0.10	0.04
Return on Net Position Ratio	0.037	1.858	0.20	0.37
Viability Ratio	0.409	0.980	0.35	0.34
CFI =				1.72

The CFI is designed to measure financial performance (income statement) and financial position (statement of net position). The Statement of Net Position components comprise 70% of the calculation. The focus is primarily on debt and reserves. The return on net position and net operating margin are highlights to the income statement analysis.

The CFI calculation uses the primary reserve, net operating revenues, return on net position and viability ratios. These ratios are converted into strength factors which in turn are weighted to allow summing of the four ratio scores into a single composite value.

The strength factors are limited to a scale of -4 to 10.

For Fairmont State, we have provided above the CFI and ratio calculations for FY 2014 without the Other Post Employment Benefits (OPEB) liability.

RATIO ANALYSIS

NET OPERATING REVENUE RATIO

INSTITUTION	FY 2011		FY 2012		FY 2013		FY 2014		FY 2014		2014 DATA	
	W/OPEB	W/ OPEB	W/OPEB	W/ OPEB	W/OPEB	W/ OPEB	W/OPEB	W/ OPEB	Strength	Weight	Debit	Liability
MARSHALL UNIVERSITY	0.36	0.69	0.06	0.39	0.40	0.42	0.33	0.35			(22,238,542)	
WEST LIBERTY UNIVERSITY	-0.06	0.29	-0.29	0.07	0.11	0.12	0.33	0.35			22,582,227.0	
FAIRMONT STATE UNIVERSITY	0.08	0.34	0.12	0.39	0.20	0.23	0.02	0.04			0.0	
WEST VIRGINIA UNIVERSITY	-0.25	0.16	-0.40	-0.12	-0.04	-0.01	-0.03	0.00			343,685.0	
GLENVILLE STATE COLLEGE	-0.40	-0.30	-0.40	-0.40	-0.14	-0.12	-0.06	-0.03			38,583,061.0	
CONCORD UNIVERSITY	-0.23	0.10	-0.40	-0.07	-0.07	-0.08	-0.07	-0.05			25,175,491.0	
SHERPHERD UNIVERSITY	-0.38	-0.02	-0.32	0.03	-0.03	0.00	-0.12	-0.09			0.0	
WEST VIRGINIA STATE UNIVERSITY	-0.40	-0.26	-0.33	0.15	-0.40	-0.40	-0.27	-0.23			0.0	
BLUEFIELD STATE COLLEGE	-0.60	-0.17	-0.60	-0.50	-0.28	-0.24	-0.60	-0.60			63,753,552.0	
											0.005	0.415
												0.10
												0.04

Notes applicable to Fairmont State - With OPEB Liability excluded:

- Score is lower than Moody's median of 0.15
- Score decreased from 0.22 for FY 2013 to 0.04 for FY 2014
- for fiscal year ended June 30, 2014:
 - total revenues decreased \$3.4 million or 5.2%
 - total revenues decreased \$3.4 million or 5.2%
 - Tuition and Fees decreased by \$252,557 or 2.20%
 - Faculty Services Revenue from Pierpont decreased by \$581,894 or 41.5%
 - Support Services Revenue from Pierpont decreased by \$404,866 or 12.3%
 - State Appropriations decreased by \$1,776,557 or 9.9%
 - Pell grant revenues decreased by \$464,036 or 5.4%
- for fiscal year ended June 30, 2013:
 - total revenues decreased \$3.8 million or -5.3%
 - total revenues decreased \$3.8 million or -5.3%
 - total operating (loss) plus net nonoperating revenues decreased nearly \$1.7 million or -46.6%
- for fiscal year ended June 30, 2012:
 - total operating (loss) plus net nonoperating revenues increased \$375,819 or 11.5%
 - total revenues decreased \$2.4 million or -3.21%

The Net Operating Revenue Ratio indicates:
 *the institutions ability to generate overall return against all net resources
 *indicates whether total operating activities resulted in surplus or deficit

The basic calculation is operating income (loss) plus net nonoperating revenues divided by total revenues.

RATIO ANALYSIS
RETURN ON NET POSITION RATIO

FAIRMONT STATE UNIVERSITY		2014 DATA - without Open Liability	
Return on Net Position Ratio Calculation:		Debit	Credit
Change in net position + C.U. change in net position		3,127,302.0	
Total net position + C.U. total net position (beg. of year)		84,178,455.0	
Return on Net Assets Ratio =		0.037	0.20
			0.37

INSTITUTION	FY 2011		FY 2012		FY 2013		FY 2014		FY 2014	
	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB
GLENVILLE STATE COLLEGE	-0.63	0.00	-1.00	2.00	2.00	1.09	0.99			
WEST LIBERTY UNIVERSITY	0.13	0.63	0.70	2.00	2.00	1.06	0.96			
MARSHALL UNIVERSITY	0.85	1.17	0.51	0.79	0.73	0.89	0.82			
WEST VIRGINIA STATE UNIVERSITY	-0.80	-0.11	-0.80	0.92	2.00	0.71	0.59			
CONCORD UNIVERSITY	0.11	0.47	-0.33	0.05	0.69	0.41	0.38			
FAIRMONT STATE UNIVERSITY	0.14	0.51	0.51	0.86	1.68	0.39	0.37			
WEST VIRGINIA UNIVERSITY	0.31	0.88	0.44	0.92	0.43	0.28	0.26			
BLUEFIELD STATE COLLEGE	1.25	2.34	0.02	1.06	-0.44	-0.17	0.09			
SHEPHERD UNIVERSITY	-0.14	0.19	0.35	0.64	1.20	0.01	0.04			

*Data not available for FY 2014 w/o OPEB

Notes specific to Fairmont State - with OPEB liability excluded:

- Score is higher than Moody's median of 0.37
- Score decreased from 1.42 for FY 2013 to 0.37 for FY 2014
- for fiscal year ended June 30, 2016:
 - change in net position decreased \$7.3 million or 70.0%
 - increase due primarily to reduction in revenues and capital bond proceeds
- total net position (beginning of year) increased \$10.4 million or 14.2%
- capital bond proceeds decreased from \$8.6 million in FY 2013 to \$2.5 million in FY 2014
- for fiscal year ended June 30, 2013:
 - change in net position increased nearly \$4.6 million or 78.1%
 - total net position (beginning of year) increased nearly \$5.0 million or 7.2%
- for fiscal year ended June 30, 2012:
 - change in net position increased \$3.8 million or 90.3%
 - total net position (beginning of year) increased \$3.4 million or 5.1%

The return of net position ratio determines:

- the ability of institution to generate overall return against all net resources
- whether the institution is financially better off than in previous years by measuring total economic return.

The Return on Net Position calculation is the Change in Net Position divided by Total Net Position.

RATIO ANALYSIS

VIABILITY RATIO

INSTITUTION	FY 2011		FY 2012		FY 2013		FY 2014		FY 2014		2014 DATA - without OPEB Liability			
	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	W/O OPEB	Debt	Strength	Weight	CFI
MARSHALL UNIVERSITY	0.88	1.20	0.56	0.84	0.65	0.94	0.76	1.07			23,317,838			
CONCORD UNIVERSITY	-0.14	0.68	-0.75	0.37	-0.58	0.53	-0.57	0.59			57,055,143.0			
FAIRMONT STATE UNIVERSITY	0.19	0.27	0.19	0.30	0.22	0.34	0.21	0.34			0.0			
SHEPHERD UNIVERSITY	0.13	0.24	0.08	0.25	0.00	0.18	0.03	0.21			57,055,143.0			
WEST VIRGINIA UNIVERSITY	0.04	0.31	-0.05	0.16	-0.06	0.16	-0.09	0.19						
WEST LIBERTY UNIVERSITY	0.09	0.34	-0.03	0.36	-0.11	0.12	-0.13	0.11						
GLENVILLE STATE COLLEGE	0.04	0.11	-0.04	0.06	-0.09	0.06	-0.02	0.08						
WEST VIRGINIA STATE UNIVERSITY	-0.54	0.56	-1.06	0.62	-0.72	0.12	-0.92	-0.70						

* Numerator calculated as FY 2014 with OPEB
 * Numerator calculated as FY 2014 with OPEB liability excluded
 * expendable net position decreased by \$691,170 or 2.9%
 * long term debt balance decreased by \$2.5 million or 4.3% due to annual debt service payments

The viability ratio measures:
 * the availability of expendable net position to cover debt should the institution need to settle its obligations as of year end.
 The viability ratio calculation is expendable net position divided by long-term debt.

FAIRMONT STATE UNIVERSITY	
Viability Ratio Calculation:	
Expendable net position	Numerator Total =
Institution long-term debt (total project related debt)	+ 57,055,143.0
C.U. long-term debt (total project related debt)	+ 0.0
Denominator Total =	
Viability ratio =	0.960 0.960 0.35 0.36

VI. CONSENT AGENDA

Ron Tucker moved to accept the following Consent Agenda:

A. Financial Report for Period Ending July 31, 2015

John Myers seconded. The motion passed.

VII. ACADEMIC AFFAIRS COMMITTEE (John Myers, Chair)

John Myers, Chair of the Academic Affairs Committee, stated that the Academic Affairs Committee recently met (October 9, 2015) and that all Committee members were present. He also reported that Dr. Christina Lavorata, Provost and Vice President for Academic Affairs, had asked the Chairs of the various areas (for program continuations) to explain the various reports. Mr. Myers stated that this had been very helpful. He then asked Dr. Lavorata to come forward to discuss the reports below and answer any questions the Board may have.

John Myers then moved to approve the following:

A. The 2018 Targets Metrics (2017-2018 Data) for the 2015 Institutional Compact

Budd Sapp seconded. The motion passed.

John Myers moved to approve the following:

B. Textbook Adoption Report

Ron Tucker seconded. The motion passed.

John Myers moved to approve the following:

C. Program Continuations in the College of Science & Technology

Budd Sapp seconded. The motion passed.

The following was provided as information only:

D. Grad Studies Report

VIII. ATHLETIC AFFAIRS COMMITTEE (Frank Washenitz, Chair)

Chairman Pallotta asked Tim McNeely, FSU's Athletic Director, to give an update for the Athletic Affairs Committee.

Mr. McNeely stated that there had been an inner squad scrimmage game of the men's basketball team played recently and it was well attended by students. He also said that the football team had won three of their last four games and that the fall sports are now winding down.

He reminded all that this is Homecoming week and said that they still have some tickets available for the Hall of Fame Banquet. He said the football game will begin at 2:00 p.m. on Saturday.

Mr. McNeely thanked Dr. Courtney, United Hospital, and Dr. Rose for helping the athletic teams get a medical cart which is a much needed piece of equipment to transport injured players from the field. It will be unveiled during halftime of the football game.

He said that the FSAA is having a golf tournament next Friday at Pete Dye Golf Course in appreciation of the \$1,000 Club donors.

Mr. McNeely also reported that there will be an elimination dinner hosted by Frank Stern on Tuesday, November 3rd and that basketball season tickets are now for sale.

IX. BY-LAWS COMMITTEE (Ron Tucker, Chair)

Ron Tucker, Chair of the By-Laws Committee, reported that the by-laws are being reviewed and that he has also reviewed by-laws at other institutions in the State (of West Virginia) and also one outside of the State.

He said that we are guided by West Virginia State Code as to what we can and cannot do. He also said that he and the other committee members would have a recommendation soon as to whether they would propose changes or additions in the by-laws. If any changes or additions are proposed, Mr. Tucker said they would be put out for public comment.

X. ENROLLMENT/HOUSING-STUDENT LIFE COMMITTEE (Dixie Yann, Chair)

Dixie Yann, Chair of the Enrollment/Housing-Student Life Committee, stated that that committee recently met (October 9, 2015) and that two newly elected BOG members, Kelly Humphreys (representing students) and G. H. Budd Sapp (representing faculty) were in attendance.

She reported that Campus Visitation Day will now be called Maroon and White Day as indicated on the flyer that was provided as a handout. She also said that in addition to the areas of enrollment, the Committee will also be focusing on retention efforts.

Ms. Yann then asked Kaye Widney, Vice President for Student Services, to provide a brief update. Ms. Widney reviewed the following report (on the pages that follow) which was also distributed to the Board:

FSU BOARD OF GOVERNORS
ENROLLMENT/HOUSING/STUDENT LIFE COMMITTEE SUMMARY REPORT
October 22, 2015

Enrollment Activity Fall 2015

- Overall enrollment for undergraduate students has remained slightly ahead of the total number compared to last year (.94%); there has been 21% increase in entering students.
- Timely registration for Spring 2016 started this week and will continue through November 12th for current students. New admits will register after that time; currently we have 203 new students for Spring 2016 and 320 with missing credentials.

Admissions/Recruitment Activities for Fall 2016:

- Fall Maroon and White Day (campus visitation event) will be held on October 31st; 576 students and guests have registered as of October 19th.
- Admission counselors are visiting 84 College Fairs in 7 states outside of WV, 50 College Fairs in WV and visiting individual schools as well.
- “College Application Week” is taking place this week; admissions counselors are assisting with events in area high schools.
- “Admissions on the Spot” is being offered by counselors when visiting high schools. Currently, we have 303 admitted students for Fall 2016 and 367 with missing credentials.

Financial Aid/Scholarship Activity:

- Out of State Neighbors Scholarship for students entering in Fall 2016 will be tiered award, offering \$3000 and \$2000 renewable scholarships to eligible students. Eligibility is determined by reviewing high school GPA and SAT/ACT test scores.
- Significant changes in application process for financial aid will occur in Fall 2016 for the 2017-18 award cycle.
- Financial Aid staff are developing outreach tools to assist students with budgeting and financial literacy.

Residence Life Update:

- Fall Occupancy rate has stayed stable; currently at 98% occupancy.
- Application for Fall 2016 housing has been available to students since October 1st; 140 housing applications have been submitted as of October 19th.

Other Student Services related activities:

- On November 9th there will be a “Challenge Coin Exchange” ceremony between Dr. Rose and Student Veterans Organization President acknowledging Fairmont State University’s commitment to the Five-Star Challenge.

3-YEAR ENROLLMENT COMPARSION

	Fall 2013	Fall 2014	Fall 2015
First Time Freshmen	750	692	826
High School	4	10	51
Other	98	56	68
Readmitted	126	127	151
Enrolled Prior Year	2574	2530	2334
Transfer	<u>405</u>	<u>347</u>	<u>358</u>
TOTAL	3857	3762	3788

DEGREE OBJECTIVE/First Time Freshmen

	Fall 2013	Fall 2014	Fall 2015
Undeclared	218	176	224
Liberal Arts	121	110	148
Science/Technology	205	211	250
Business	97	68	81
Education	90	108	115
Nursing/Allied Health	3	3	0
Fine Arts	0	16	7

FIRST TIME FRESHMEN AVERAGE HS GPA/COMPOSITE TEST SCORES

	HS GPA	ACT	SAT
Fall 2013	3.25	18.33	933.6
Fall 2014	3.27	18.06	919.2
Fall 2015	3.29	18.02	925.6

HOW DID YOU LEARN ABOUT FSU?

Top Responses are "College Fair" and "Web Search"

WHAT IMPACTED DECISION TO ATTEND?

Top Responses are "Campus Visitation Day", "Campus Tour", "Visit with Faculty"

WHY DID YOU CHOOSE FSU?

Top Responses are "Program of Study", "Location", "Size", "Affordability"

FIRST TIME FRESHMEN AVERAGE HS GPA/COMPOSITE TEST SCORES

	HS GPA	ACT	SAT
Fall 2013	3.25	18.33	933.6
Fall 2014	3.27	18.06	919.2
Fall 2015	3.29	18.02	925.6

HOW DID YOU LEARN ABOUT FSU?

Top Responses are "College Fair" and "Web Search"

WHAT IMPACTED DECISION TO ATTEND?

Top Responses are "Campus Visitation Day", "Campus Tour", "Visit with Faculty"

WHY DID YOU CHOOSE FSU?

Top Responses are "Program of Study", "Location", "Size", "Affordability"

First Time Freshmen State of Residence

	Fall 2013	Fall 2014	Fall 2015
WV	671	601	727
MD	14	20	21
FL	15	9	6
OH	11	11	11
VA	12	12	27
PA	12	12	16
Other States	15	27	18

Fall 2013 89% in-state

Fall 2014 87% in-state

Fall 2015 88% in-state

GENDER RATIO/First Time Freshmen

	Fall 2013	Fall 2014	Fall 2015
Male	47.2%	47.7%	45.8%
Female	52.8%	52.3%	54.2%

XI. FINANCE COMMITTEE (Mark Pallotta and John Schirripa, Co- Chairs)

Mr. Pallotta, Co-Chair of the Finance Committee, reported that the Finance Committee met a few weeks ago (September 30, 2015) and discussed the Annual Audit. He also stated that they have been planning for the anticipated budget reduction and that he hoped that they would have more updated information on the Audit at the next BOG Meeting.

XII. STUDENT HOUSING COMMITTEE (Aaron Hawkins, Chair)

Aaron Hawkins, Chair of the Student Housing Committee, deferred comments until Executive Session due to issues related to advance construction planning and pursuant to §6-9A-4-2b(9) of the West Virginia Code.

XIII. EXECUTIVE COMMITTEE (Mark Pallotta, Chair)

Chairman Pallotta stated there that the Executive Committee would be meeting the first of next month. It was later determined that date would be November 5, 2015.

XIV. POSSIBLE EXECUTIVE SESSION

Ron Tucker made a motion to go into Executive Session "Under the Authority of West Virginia Code §6-9A-4" to discuss property issues.


Dixie Yann seconded. The motion passed.

Ron Tucker made a motion to rise from Executive Session. Chris Courtney seconded. The motion passed.

There was no vote on any item discussed in Executive Session.

XV. ADJOURNMENT

Budd Sapp made a motion to adjourn the meeting. Dixie Yann seconded. The motion passed.

 12-17-15 FSU Board of Governors' Chairman
Mark Pallotta Date

 FSU Board of Governors' Secretary
Ron Tucker Date