

Fairmont State University Board of Governors – Finance Committee
Tuesday August 13, 2024 at 9:00AM
Hardway 219 and WebEx
Meeting Minutes

Present: Jennifer Kinty, Gina Fantasia, John Schirripa

Present via Teams: Drew Paton, Jason Henderson

Absent: David Goldberg

Guests: Michael Davis, Brian Selmeski, Cheryl Lewis, John Nisbet, Rhonda Kuhn, Heath Howard, Alicia Kalka, Lenora Montgomery, Stephanie DeGroot, Anne Bolyard, George Wolf, Dianna Phillips, Renee Allison

Call to Order

John Schirripa called the August 13th Finance Committee meeting to order at 9:00 AM.

- John Nisbet gave an update on the financial status as of June 30, 2024. The committee recommended that the financials, as presented, move forward to the Board of Governors for approval.
- John Nisbet provided documents detailing cash, days cash on hand and Statement of Net Position as of 06.30.24. The committee discussed the target for days cash on hand and some general ideas of how the institution will begin to spend some of the excess unrestricted cash to enhance the student experience and generate future revenues for the campus.
- Stephanie DeGroot provided an update of some of the current projects taking place on campus. She noted that 26 projects have been completed since January 2024 and there are currently 102 projects taking place on campus.

Adjournment

John Schirripa adjourned the meeting at 9:51 AM.



John Schirripa, Committee Chair

8/20/24
Date