

**OFFICIAL MINUTES  
BOARD OF GOVERNORS  
FINANCE COMMITTEE MEETING  
WEST VIRGINIA NORTHERN COMMUNITY COLLEGE  
Wednesday, January 21, 2006  
9:00 a.m. – Teams Meeting**

Members in Attendance were: Dave Artman and Liz Hofreuter

Guests included: Jeff Sayre, Vice President of Administrative Services and CFO and Stephanie Kappel, Chief of Staff and Executive Assistant to the President.

Mr. Sayre reviewed the fund tracking document as well as the Fall 2025 and Spring 2026 financial statements. There was discussion on how this compared to the same time last year. Ms. Hofreuter requested a year to date comparison be added for annual funds and grants.

Ms. Hofreuter mentioned making a motion at a future meeting about setting a certain amount of time to have cash on hand such as somewhere between 90 days and up to six months.

There was a discussion about creating a charter for the Finance Committee. Ms. Kappel to send sample charter to Ms. Hofreuter.

Minutes respectfully submitted by,

Stephanie Kappel  
Chief of Staff and Executive Assistant to the President