

## **SHEPHERD UNIVERSITY BOARD OF GOVERNORS**

### **MINUTES OF THE MEETING OF NOVEMBER 10, 2022**

The Shepherd University Board of Governors met on November 10, 2022, in a regular meeting. Members participating were: Gat Caperton, Jim Cherry, Cameron Colwell, Henry Kayes, Jr., Ramona Kissel, Eric Lewis (audio feed), Susan Mentzer-Blair (audio feed), Timothy Nixon, Austin Slater, Jr., and Karl Wolf. Also present were Shepherd University President Mary J.C. Hendrix, members of the executive leadership team and others. Board members David Avella and Jonathan Mason were absent from the meeting.

1. President Hendrix introduced Dr. Scott Barton, Vice President for Finance and Administration, to the Board.
2. **PUBLIC COMMENTS**  
No public comments were made.
3. **CONSENT AGENDA ITEMS**  
**M (Cherry), S (Slater), PASSED**, all members participating by phone were polled (Members Lewis and Nixon not yet attending), that the following resolution be adopted by the Board:

**RESOLVED**, That the Shepherd University Board of Governors approves:  
1) The Minutes of the Meeting of September 15, 2022,  
as presented in the Agenda materials of November 10, 2022.

Members Lewis and Nixon joined at this time.

4. **ANNUAL AUDIT REPORT AND FINANCIAL STATEMENTS**  
Dr. Scott Barton, Vice President for Finance and Administration, introduced Mr. Chris Knopik and Mason Gaylord of CliftonLarsonAllen, LLP (CLA). Mr. Gaylord summarized the auditors' responsibilities and the risk based approach to the audit process. Mr. Gaylord reported that the University received an unqualified opinion letter – highest level of assurance. He said they encountered no difficulties and found no material audit adjustments. Mr. Gaylord noted there were no material weaknesses and no significant deficiencies identified, stating it was a clean audit overall. Mr. Gaylord turned the presentation over to Mr. Knopik who reviewed current events occurring in higher education and the economy, which are affecting universities, with the Board and welcomed questions.  
  
Chair Caperton thanked Mr. Gaylord for the audit and Mr. Knopik for the report. He then thanked Mr. Kayes for working with the auditors on behalf of the Board.

5. **PRESIDENT'S REPORT**

President Hendrix reviewed highlights of the ongoing initiatives for advancing Shepherd from among the comprehensive list provided in the President's Report. President Hendrix noted that following football practice on November 9, 2022, Tyson Bagent received a formal invitation to participate in the 2023 Reese's Senior Bowl activities which will be held in Mobile, Alabama.

6. **ACADEMIC AFFAIRS ANNUAL REPORT**

Dr. Stephen Spencer, Provost and Vice President for Academic Affairs, provided the Board with the Academic Affairs Annual Report. Chair Caperton thanked Dr. Spencer for the content of his report. Mr. Lewis asked if some Board members should be included in the strategic planning process. Dr. Spencer deferred to the Board, and Chair Caperton agreed that Board input would be important and he would coordinate that with Dr. Spencer.

Dr. Spencer shared a preliminary draft of a Program Revenue/Cost spreadsheet and noted this is a developing model which would continue to be refined. President Hendrix directed the Board to the data line for Music and emphasized that value in community relations and campus atmosphere is not quantified in the financial analysis. Dr. Hendrix asked Dr. Rob Tudor, Dean of the College of Arts, Humanities and Social Sciences, to speak to the extensive performance events held each year. Several members noted the value of some of Shepherd's more expensive programs and suggested further consideration of whether tuition or special fees should be increased in those areas.

7. **ENROLLMENT MANAGEMENT ANNUAL REPORT**

Dr. Kelly Hart, Vice President for Enrollment Management, presented to the Board the Enrollment Management Annual Report, which included the Fall census enrollment levels. Shepherd's Fall 2022 enrollment increased over previous year levels for the first time since 2011.

8. **STUDENT AFFAIRS DIVISION UPDATE**

Ms. Holly Morgan-Frye, Vice President for Student Affairs, provided the Board with an update of Student Affairs Division information.

9. **QUARTERLY FINANCIAL REPORT: 1<sup>ST</sup> QUARTER FY2023**

Dr. Barton provided the Board with the Quarterly Financial Report: 1<sup>st</sup> Quarter FY2023.

10. **STRATEGIC PLAN UPDATE**

Dr. Spencer expressed appreciation to Drs. Kendig and Broomall as well as others who assisted with the Strategic Plan. Dr. Stacey Kendig, Director, School of Recreation, Sport, and Exercise Sciences, and Dr. James Broomall, Director, George Tyler Moore Center for the Study of the Civil War, provided the Board with the Strategic Plan update.

Dr. Cherry stated one thing that will be key as Dr. Hart's team continues to grow enrollment will be the action behind the Strategic Plan. Mr. Slater thanked Drs. Spencer, Kendig, and Broomall noting one way to animate the plan is to have measureable benchmarks of success along with a Stakeholders Communication plan. Dr. Best spoke to accreditation benchmarks and how that relates to the Strategic Plan.

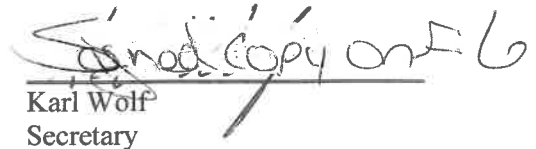
11. **NEW BUSINESS**

None.

Following this discussion, the Board adjourned.

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Gat Caperton  
Chair

Handwritten signature of Karl Wolf in black ink, written over a horizontal line.

Karl Wolf  
Secretary