



# Finance, Audit and Facilities Planning Committee Meeting

February 7, 2024 | 9 a.m.

Shawkey Dining Room, Memorial Student Center



## February 2024 Finance, Audit and Facilities Planning Committee Meeting\_Agenda

### AGENDA

9 a.m.

#### Finance, Audit and Facilities Planning Committee

*Donnie Holcomb, Chair*

#### Executive Session Under the Authority of WV Code §6-9A-4

*H. Toney Stroud, Chief Legal Officer / Vice President for  
Strategic Initiatives and Corporate Relations*

#### Real Estate Matters

*H. Toney Stroud, Chief Legal Officer / Vice President for  
Strategic Initiatives and Corporate Relations*

#### Action Items

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*Brandi Jacobs-Jones, Senior Vice President for  
Operations*

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*Perry Chaffin, Director of Audits*

**Marshall University Board of Governors  
Meeting of February 7, 2024**

**ITEM:** Approval of Renovations to the Strayer Building

**COMMITTEE:** Finance, Audit and Facilities Planning Committee

**RECOMMENDED RESOLUTION:** Resolved, that the Finance, Audit and Facilities Planning Committee does hereby recommend to the Marshall University Board of Governors approval of renovations to the Strayer Building. It is further recommended that President Brad D. Smith be authorized to execute any documents to effectuate those renovations.

**STAFF MEMBER:** H. Toney Stroud, Chief Legal Officer/Vice President for Strategic Initiatives and Corporate Relations

**BACKGROUND:**

In 2019, Marshall Health entered into a joint venture with Mountain Health Network (MHN) and HealthTrackRx™ to create Mountain Health Clinical Solutions (MHCS) in order to offer clinical and laboratory services that would identify and prevent opioid and controlled substance misuse. The ultimate goal of this joint venture was to assist employers in managing the effects of substance use in their workforce.

In 2023, MHCS was dissolved, and the operation moved under the umbrella of Marshall Health, creating Marshall Toxicology. With the assistance of Cabell Huntington Hospital, Marshall Toxicology has operated a toxicology laboratory in Huntington, WV. Operations are currently housed in an MHN-owned facility on Third Avenue in Huntington. This facility has been deemed adequate for current operations but is unsuitable for future growth. With this in mind, School of Medicine (SOM) leadership pursued and secured a \$3 million federal earmark for the development of an academic toxicology center.

As part of the earmarking process, a Marshall Health-owned facility in Teays Valley (formerly the Strayer Building) was identified as the site of this new development. This facility is approximately 15,000 square feet in total, located adjacent to Marshall Health's Teays Valley Building, and currently vacant. Upon favorable consideration of the original earmark request, SOM requested a \$3 million supplemental state appropriation for the renovation of the remainder of the building. In response, the Governor's Office awarded a reduced \$1 million appropriation, resulting in a total of \$4 million being awarded for the project.

After extensive planning with an architectural and engineering firm, the following project plan was developed.

- Base bid of approximately 7,200 square foot in renovations for the development of an academic toxicology laboratory, occupational health clinics and support space.
- Add alternate for the renovation of approximately 4,000 square feet for the development of an expanded dermatology suite, reception and waiting area.
- Add alternate for the renovation of approximately 2,600 square feet for the development of flexible clinical and support spaces.
- Below are projected costs for each phase of the project including renovation, architecture fees, furniture allowance, and contingencies.

Order	Component	Projected Cost	Source
Base	Toxicology and Occupational Health Space	\$3,765,292	Federal Earmark and Supplemental State Approp.
Add Alt. 1	Dermatology Space	\$1,712,701	Supplemental State Approp. and Clinical Revenue
Add Alt. 2	Flexible Clinic Space	\$1,086,878	Clinical Revenue
Estimated Total		\$6,564,871	

The renovations will be made to Marshall Health's Teays Valley "Strayer" Building at 100 Corporate Center Rd., Scott Depot, WV.

*Capital Project Program Statement attached*

## Capital Project Program Statement for Academic Toxicology Center

### Background of Existing Program

In 2019, Marshall Health entered into a joint venture with Mountain Health Network and HealthTrackRx™ to create Mountain Health Clinical Solutions (MHCS) in order to offer clinical and laboratory services that would identify and prevent opioid and controlled substance misuse. The ultimate goal of this joint venture was to assist employers in managing the effects of substance use in their workforce.

In 2023, MHCS was dissolved, and the operation moved under the umbrella of Marshall Health creating Marshall Toxicology. With the assistance of Cabell Huntington Hospital, Marshall Toxicology has operated a toxicology laboratory in Huntington, WV. Operations are currently housed in an MHN-owned facility on Third Avenue in Huntington. This facility has been deemed adequate for current operations but is unsuitable for future growth. With this in mind, School of Medicine (SOM) leadership pursued and secured a \$3 million federal earmark for the development of an academic toxicology center.

As part of the earmarking process, a Marshall Health-owned facility in Teays Valley (formerly the Stayer Building) was identified as the site of this new development. This facility is approximately 15,000 square feet in total, located adjacent to Marshall Health's Teays Valley Building, and currently vacant. Upon favorable consideration of the original earmark request, SOM requested a \$3 million supplemental state appropriation for the renovation of the remainder of the building. In response, the Governor's Office awarded a reduced \$1 million appropriation, resulting in a total of \$4 million being awarded for the project.

After extensive planning with an architectural and engineering firm, the following project plan was developed.

- Base bid of approximately 7,200 square foot in renovations for the development of an academic toxicology laboratory, occupational health clinics, and support space.
- Add alternate for the renovation of approximately 4,000 square feet for the development of an expanded dermatology suite, reception, and waiting area.
- Add alternate for the renovation of approximately 2,600 square feet for the development of flexible clinical and support spaces.

### Alignment with University Strategic Vision and Priority

The proposed project aligns with the University's goal of *Advancing Civic and Economic Progress*. Given a constricting labor market and the rise of telework, prospective employees have much more leverage. As a result, employers are increasingly considering employee wellness as a priority. This, coupled with the still ongoing opioid epidemic, has created the need for increased occupational health assets if the region is to remain economically competitive. This facility will create these resources. New space will allow SOM to expand the range of services it provides (e.g. hair analysis and employee wellness programs) and the populations it serves, with a particular focus on the increasing number of private employers in the area. These resources will also allow SOM to partner with state and local governments on valuable projects and reduce reliance on out of state labs. Finally, dermatology and other specialty services will create a more diverse healthcare footprint for Marshall Health Network in the area and

improve access to care.

#### Existing Facilities Compared to Proposed Project

While existing toxicology facilities are appropriate for present state, they are inadequate for future growth. They also lack adjacent occupational health space, which is a key component of providing comprehensive and effective services. The development of both dermatology and flexible clinic space will relieve pressure on Marshall Health's main Teays Valley building, which has already reached capacity. This proposed project will free up space within the main facility to deliver additional capacity and services.

#### Program Benefits for University Stakeholders

The proposed project will provide increased occupational health resources for local and regional employers and make the area more attractive as an economic center. In addition, new clinical resources will improve patient outcomes and quality of life. Finally, expanded space will create the opportunity for the development of new educational and research programs, i.e., toxicology training, dermatology residency and more clinical opportunities for students and resident physicians.

#### Planning Assumptions

An architectural and engineering firm has been retained to develop the project. The plan calls for the renovation of an existing facility with no current historic or environmental concerns. Very little site work is anticipated other than modifications for the installation of a generator. Based on Marshall Health's current operational environment, it is reasonable to assume there is adequate demand for increased toxicology, occupational health, dermatology, and specialty services in the area. A total of \$4 million in external funding has been secured to cover the base bid scope of work. Additional costs will be covered by clinical revenue, subject to the approval of the board of either Marshall Health or Marshall Health Network.

#### Public Value

Additional clinical resources will improve the quality of life in the immediate area. Additional occupational health and toxicology resources will increase the attractiveness of the region for both employers and employees. The added resources should also serve as a recruitment tool for healthcare providers and learning opportunities for students. SOM anticipates expanded services will necessitate the creation of numerous new jobs at the facility, both at the physician, laboratory, and support level, increasing the tax base of the area.

#### Proposed Cost

Below are projected costs for each phase of the project including renovation, architecture fees, furniture allowance, and contingencies.

Order	Component	Projected Cost	Source
Base	Toxicology and Occupational Health Space	\$3,765,292	Federal Earmark and Supplemental State Approp.
Add Alt. 1	Dermatology Space	\$1,712,701	Supplemental State Approp. and Clinical Revenue

Add Alt. 2	Flexible Clinic Space	\$1,086,878	Clinical Revenue
Estimated Total		\$6,564,871	

#### Proposed Project Schedule

SOM anticipates bidding the project in February and anticipates construction will last approximately 10 months.

#### Proposed Site

The renovations will be made to Marshall Health's Teays Valley "Strayer" Building at 100 Corporate Center Rd. Scott Depot, WV.

**Marshall University Board of Governors  
Meeting of February 7, 2024**

**ITEM:** Approval of the Construction of the Second Floor of the  
Joan C. Edwards School of Medicine Facility at  
Chapmanville, West Virginia

**COMMITTEE:** Finance, Audit and Facilities Planning Committee

**RECOMMENDED RESOLUTION:** Resolved, that the Finance, Audit and Facilities Planning  
Committee does hereby recommend to the Marshall  
University Board of Governors approval of the  
construction of the second floor of the Joan C. Edwards  
School of Medicine facility at Chapmanville, West  
Virginia. It is further recommended that President Brad  
D. Smith be authorized to execute any documents to  
effectuate those renovations.

**STAFF MEMBER:** H. Toney Stroud, Chief Legal Officer/Vice President for  
Strategic Initiatives and Corporate Relations

**BACKGROUND:**

In 2008, the Joan C. Edwards School of Medicine (SOM) was awarded funding from the U.S. Health Resources and Services Administration (HRSA) to develop a rural clinic facility in Chapmanville, WV. The funding was utilized to construct an approximately 10,700 square foot, two-story structure designated the Robert C. Byrd Rural Health and Education Center. Initial construction included full buildout of the ground floor with the second floor shelled for future development. Upon completion, the ground floor was leased to Coalfield Health (a federally qualified health center look-alike) and Logan Regional Medical Center. Currently, Coalfield Health provides primary care services at the site and Logan Regional provides laboratory services. In 2023, SOM leadership pursued and secured a \$750,000 federal earmark to complete buildout of the second floor to provide additional primary, specialty and subspecialty care, as well as telemedicine and clinical research services to the area. This renovation will involve the buildout of approximately 5,100 square feet of clinical and support spaces.

Total costs for the project are estimated at \$1,724,154, which includes construction, contingencies, architectural/engineering fees and furnishings. The program will be funded through a \$750,000 HRSA earmark, \$600,000 in rural health support from the Stern Floc lawsuit endowment, \$50,000 in community support, and \$324,154 in clinical revenue or third-party contributions.

Construction will take place at SOM's Chapmanville facility at 386 Airport Rd., Chapmanville, WV.

*Capital Project Program Statement attached*



## Capital Project Program Statement for Chapmanville Facility

### Background of Existing Program

In 2008, the Joan C. Edwards School of Medicine (SOM) was awarded funding from the U.S. Health Resources and Services Administration (HRSA) to develop a rural clinic facility in Chapmanville, WV. The funding was utilized to construct an approximately 10,700 square foot, two-story structure designated the Robert C. Byrd Rural Health and Education Center. Initial construction included full buildout of the ground floor with the second floor shelled for future development. Upon completion, the ground floor was leased to Coalfield Health (a federally qualified health center look-alike) and Logan Regional Medical Center. Currently, Coalfield Health provides primary care services at the site and Logan Regional provides laboratory services. In 2023, SOM leadership pursued and secured a \$750,000 federal earmark to complete buildout of the second floor to provide additional primary, specialty, and subspecialty care as well as telemedicine and clinical research services to the area. This renovation will involve the buildout of approximately 5,100 square feet of clinical and support spaces.

### Alignment with University Strategic Vision and Priority

The proposed project aligns with the University's goal of *Advancing Civic and Economic Progress*. Access to rural healthcare has long been a challenge for West Virginia and a critical focus of SOM. The Chapmanville facility has been a key component of the SOM's mission of providing access to healthcare close to home. The expansion of care options in the region represents an important extension of this goal. Additionally, improving healthcare access in the region will improve economic competitiveness and lower costs.

### Existing Facilities Compared to Proposed Project

The proposed expansion is essentially a duplication of the ground floor of the facility. Currently, the second floor is shell space laid out consistent with a clinical operation. Renovations will include framing/drywall, electrical/data runs, plumbing finishes, and other interior finish work.

### Program Benefits for University Stakeholders

The expanded footprint will allow for increased training and research opportunities for SOM residents and medical students in the areas of rural health and telemedicine. These resources will also be tremendously beneficial for the local community.

### Planning Assumptions

An architectural and engineering firm has been retained to develop the project. The plan calls for the buildout of existing shell space with no current historic or environmental concerns. Very little site work is anticipated other than modifications for the installation of a second air handler. Based on Marshall Health and Coalfield Health's current operational environment, it is reasonable to assume there is adequate demand for increased services to this community. A total of \$1.4 million in external funding has been secured to cover the scope of work. Additional costs should be covered by clinical revenue, subject to the approval of the boards of Marshall Health or Marshall Health Network, or through other third-party contributions.

### Public Value

This region of West Virginia is medically underserved. Expansion of clinical services will improve health outcomes and enhance the economic viability of these communities. These efforts will be further enhanced by the addition of telemedicine and clinical research resources.

#### Proposed Cost

Total costs for the project are estimated at \$1,724,154 which includes construction, contingencies, architectural/engineering fees, and furnishings. The program will be funded through a \$750,000 HRSA earmark, \$600,000 in rural health support from the Stern Floc lawsuit endowment, \$50,000 in community support, and \$324,154 in clinical revenue or third-party contributions.

#### Proposed Project Schedule

SOM anticipates bidding the project in February and anticipates construction will last approximately 9 months, with substantial completion in September/October 2024.

#### Proposed Site

Construction will take place at SOM's Chapmanville facility at 386 Airport Rd., Chapmanville, WV.

Marshall University Board of Governors  
Meeting of February 7, 2024

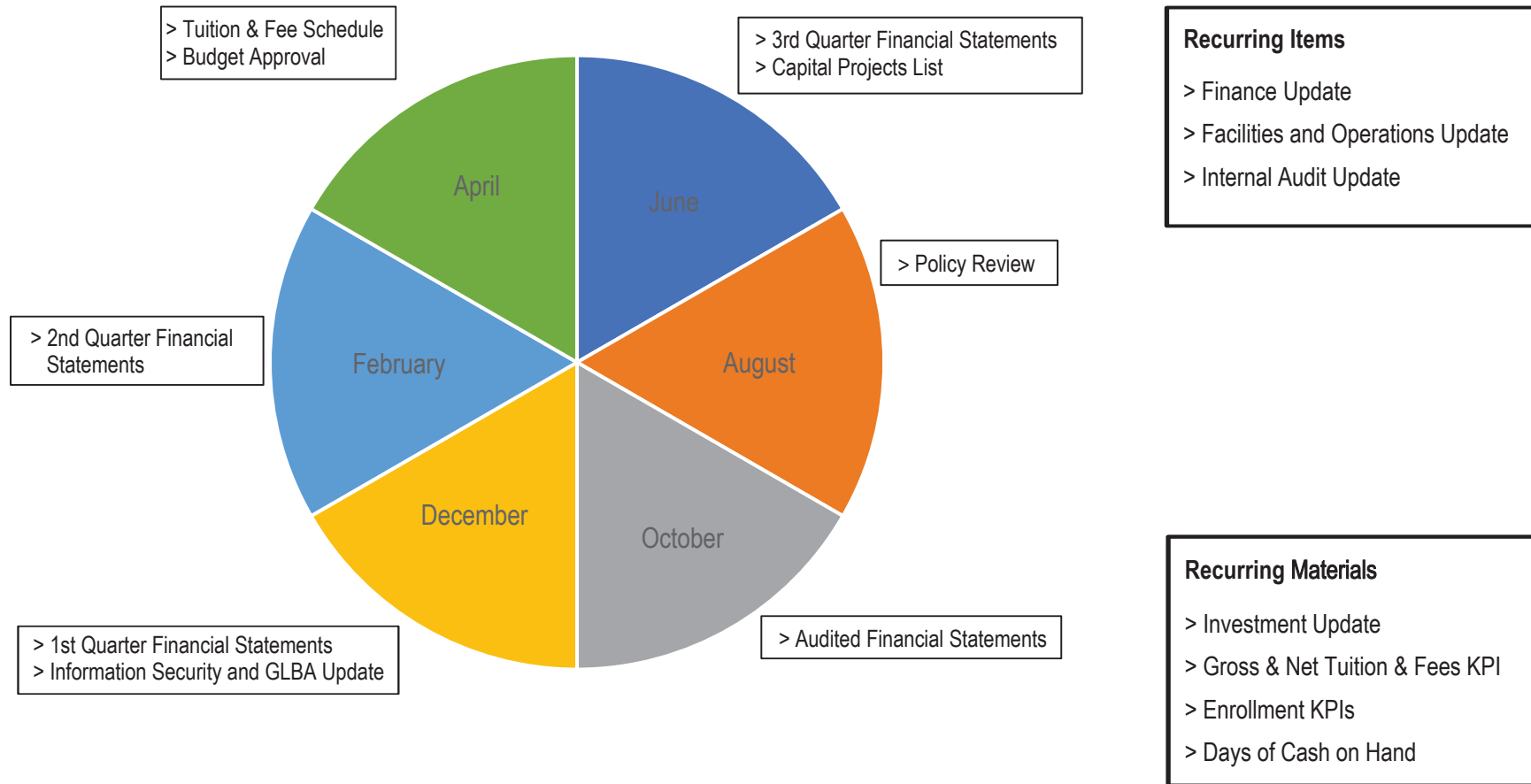
ITEM:	Approval of Naming of Softball Building
COMMITTEE:	Finance, Audit and Facilities Planning Committee
RECOMMENDED RESOLUTION:	Resolved, that the Finance, Audit and Facilities Planning Committee does hereby recommend that the Marshall University Board of Governors approve the naming of the Softball Building.
STAFF MEMBER:	H. Toney Stroud, Chief Legal Officer and General Counsel

BACKGROUND:

John Farley has made a donation in accordance with the Board of Governors Naming Opportunities Guidelines for naming facilities. Thus, the softball building will be named the "Victoria Farley Softball Facility."

# Annual Activity Calendar

Finance, Audit and Facilities Planning Committee



# Finance Update

February Board of Governors  
*February 7, 2024*



# FY24 Q2 Financial Statements





# FY24 Q2 Financial Statements

## MARSHALL UNIVERSITY Six Months Ending December 31, 2023

	Q2 2024	Q2 2023	Variance
<b>OPERATING REVENUES</b>			
Student Tuition and Fees, Net of Scholarship Allowance	\$ 31,312,395	\$ 31,937,800	\$ (625,405)
Contracts and Grants:			-
Federal	27,315,838	17,880,950	9,434,888
State	17,933,276	12,326,071	5,607,205
Local	355,187	303,901	51,286
Private	7,123,082	9,220,931	(2,097,849)
Interest on Loans Receivable			-
Sales and Services of Educational Activities	282,489	107,852	174,637
Auxiliary Enterprise Revenue, Net of Scholarship Allowance	19,408,169	17,204,894	2,203,275
Other Operating Revenues	5,404,788	4,853,126	551,662
Total Operating Revenues	109,135,224	93,835,525	15,299,699
<b>OPERATING EXPENSES</b>			
Salaries and Wages	76,130,569	75,037,906	1,092,663
Benefits	20,115,665	17,882,185	2,233,480
Supplies and Other Services	45,655,098	42,883,840	2,771,258
Utilities	4,787,869	4,901,302	(113,433)
Student Financial Aid, Scholarships, and Fellowships	14,805,815	12,284,450	2,521,365
Depreciation and Amortization	6,796,508	7,399,197	(602,689)
Other Operating Expenses	-	-	-
Total Operating Expenses	168,291,524	160,388,880	7,902,644
<b>OPERATING LOSS</b>	(59,156,300)	(66,553,355)	7,397,055
<b>NONOPERATING REVENUES (EXPENSES)</b>			
State Appropriations	79,680,648	33,813,364	45,867,284
Federal Pell Grants	9,719,108	7,997,071	1,722,037
Federal CARES Grants	-	1,867,102	(1,867,102)
Gifts	737,158	512,834	224,324
Investment Income	3,443,115	1,794,913	1,648,202
Interest on Indebtedness	(3,130,311)	(3,166,273)	35,962
Fees Assessed by the Commission for Debt Service	(142,356)	(166,196)	23,841
Other Nonoperating Revenues (Expenses), Net	-	67,674	(67,674)
Net Nonoperating Revenues	90,307,363	42,720,489	47,586,874
<b>GAIN (LOSS) BEFORE OTHER REVENUES, EXPENSES</b>			
<b>GAINS, OR LOSSES</b>	31,151,063	(23,832,866)	54,983,929
Less: State Appropriations for Cybersecurity	(45,000,000)	-	(45,000,000)
<b>ADJUSTED GAIN (LOSS) BEFORE OTHER REVENUES, EXPENSES</b>			
<b>GAINS, OR LOSSES</b>	(13,848,937)	(23,832,866)	9,983,929

### Discussion and Analysis

#### Operating Revenues: +\$15.3m

- **Tuition and Fee** revenue, net of allowances, decreased -\$0.6m vs Q2 last year due to an increase in the scholarship allowance due to increases in Promise and WV Education Grants
- **Grant and Contract Revenue** increased +\$13m due to increases in Federal and State Grants (State grants includes Promise and Higher Education Scholarship Grants)
- **Other Operating Revenue** increased +\$0.7m
- **Auxiliary Revenue** increased +\$2.2m due to increased housing occupancy as compared to last year combined with rate increases

#### Operating Expenses: -\$7.9m

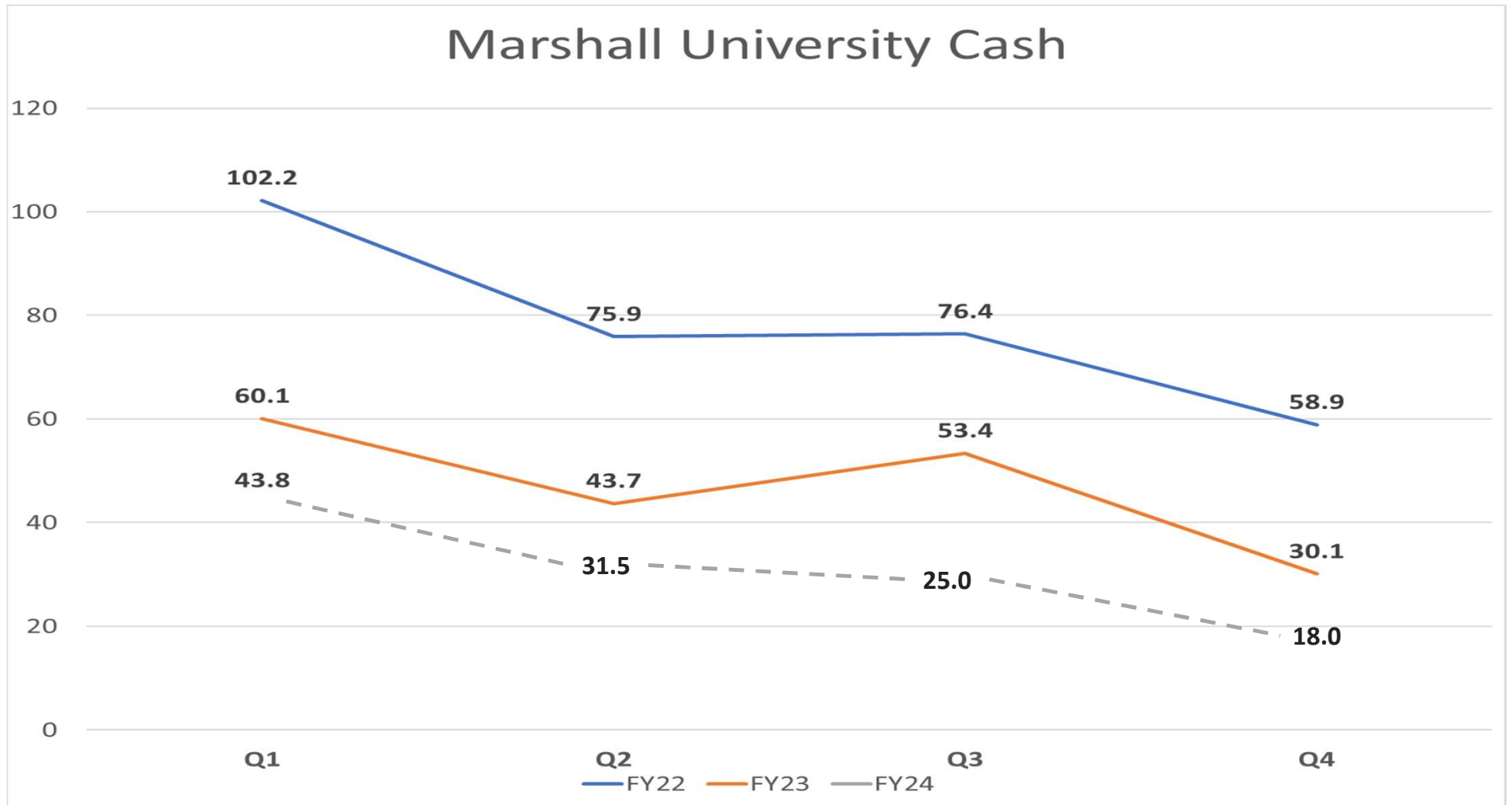
- **Salaries and Wages** increased \$1.1m due to an increase in MURC salaries of \$2.3m offset by a decrease in SOM salaries of \$1.4m.
- **Benefits** increased \$2.2m due to timing of accruals and PEIA increases
- **Supplies** increased \$2.3m
  - \$1.4m of increase funded through MURC
  - +\$4m General University / -\$2.6m SOM
- **Utilities** remain in line with prior year
- **Scholarships** increased \$2.5m
  - Pell, Promise, and Higher Education Grants fund portion of increase

#### Non-Operating Revenues and Expenses: +\$47.6m

- **State Appropriations** increased \$45m due to the State allocation for Cybersecurity
- **Pell Grants** increased \$1.7m year over year as a result serving more Pell-eligible students
- **Investment income** increased \$1.4m due to market performance in the first quarter as compared to the first quarter of FY23



# Marshall University Cash

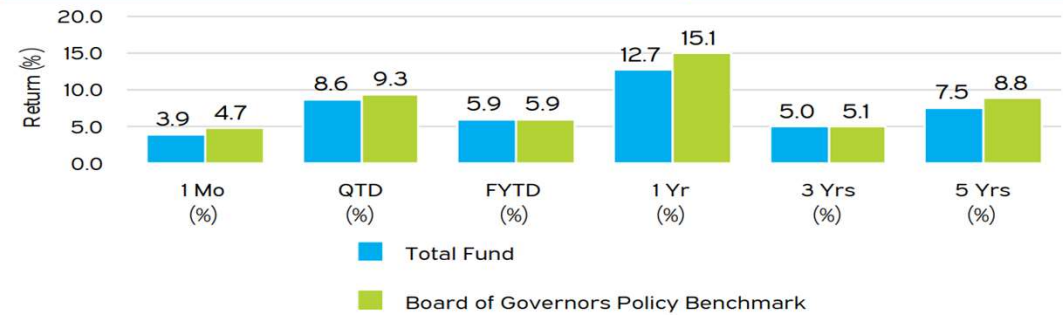




Portfolio Objective

The long-term aspirational objective of the Board of Governors' portfolio is to achieve real growth in assets net of spending needs while protecting the value of assets from undue volatility of risk of loss.

Return Summary



	1 Mo (%)	QTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Since Inception
Total Fund	3.9	8.6	5.9	12.7	5.0	7.5	6.2
Board of Governors Policy Benchmark	4.7	9.3	5.9	15.1	5.1	8.8	7.2
Excess Return	-0.8	-0.7	0.0	-2.4	-0.1	-1.3	-1.0
60% MSCI ACWI / 40% Barclays Global Aggregate	4.5	9.9	6.1	15.4	1.2	7.0	6.2

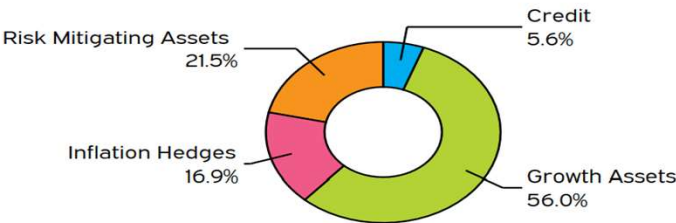
Summary of Cash Flows

	Last Month	Fiscal Year-To-Date
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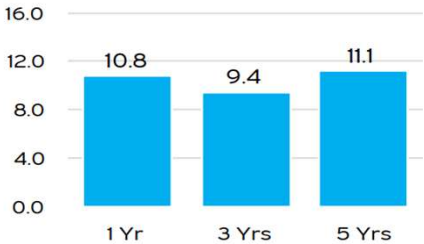
Total Fund		
Beginning Market Value	38,556,764	50,598,291
Net Cash Flow	-9,959	-12,265,755
Net Investment Change	1,484,688	1,698,305
Ending Market Value	40,031,493	40,031,493

Fiscal Year begins July 1. Please see benchmark history page for benchmark detail.

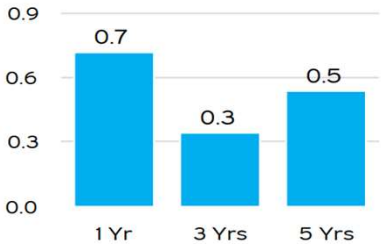
Current Allocation



Annualized Standard Deviation



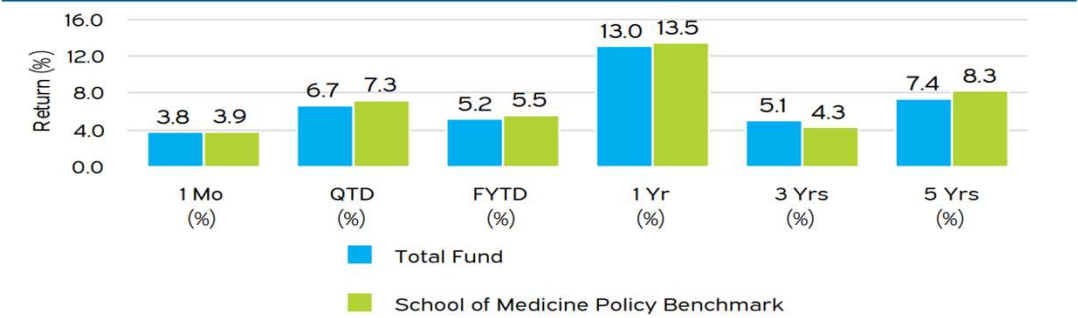
Sharpe Ratio



Portfolio Objective

The long-term aspirational objective of the Joan C. Edwards School of Medicine portfolio is to achieve real growth in assets net of spending needs while protecting the value of assets from undue volatility or risk of loss.

Return Summary



	1 Mo (%)	QTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Since Inception
Total Fund	3.8	6.7	5.2	13.0	5.1	7.4	6.1
School of Medicine Policy Benchmark	3.9	7.3	5.5	13.5	4.3	8.3	6.8
Excess Return	-0.1	-0.6	-0.3	-0.5	0.8	-0.9	-0.7
60% MSCI ACWI / 40% Barclays Global Aggregate	4.5	9.9	6.1	15.4	1.2	7.0	6.1

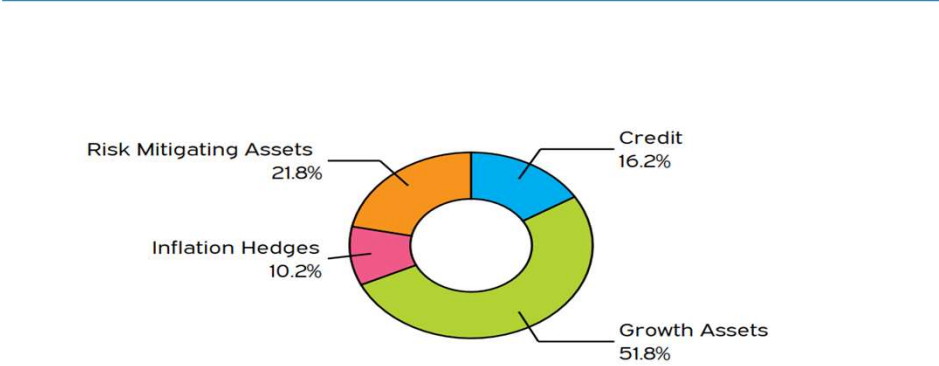
Summary of Cash Flows

	Last Month	Fiscal Year-To-Date
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Total Fund		
Beginning Market Value	28,632,758	28,305,470
Net Cash Flow	-5,887	-60,963
Net Investment Change	1,085,182	1,467,545
Ending Market Value	29,712,052	29,712,052

Fiscal Year begins July 1. See benchmark history page for benchmark detail.

Current Allocation



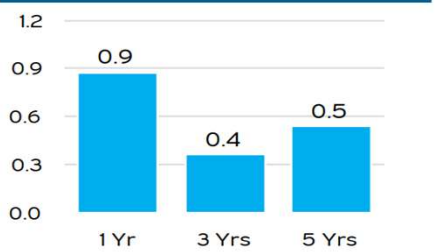
Annualized Standard Deviation

	1 Yr	3 Yrs	5 Yrs
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Sharpe Ratio

	1 Yr	3 Yrs	5 Yrs
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# FY24 Forecast



# FY24 Projected Results

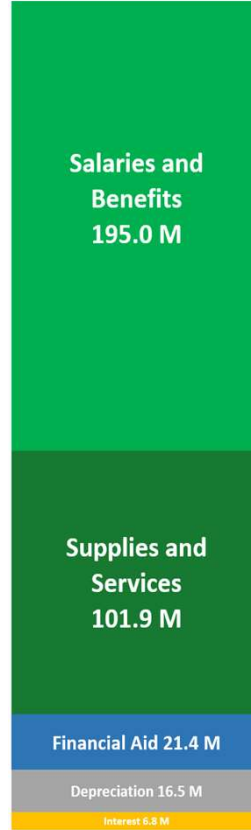
FY24 Budget  
\$313.8m



FY24 Projection  
\$320.9m



FY24 Budget  
\$341.5m



FY24 Projection  
\$343.0m



## Discussion and Analysis

### Revenues vs Budget

- **Tuition and Fee:** +\$3M vs Budget
  - Enrollment Growth
- **Grant and Contract Revenue:** Flat to Budget
- **Other Operating Revenue:** Flat to Budget
- **Auxiliary Revenue:** +\$0.7m vs Budget
- **Pell Grants:** \$2.3m vs Budget

### Expenses vs Budget

- **Salaries and Benefits:** -\$4.1M vs Budget
- **Supplies and Other Services:** +\$0.6m vs Budget
- **Financial Aid:** +\$2.4m vs Budget
  - Increased Promise, Pell, WVHEG



# What's Happening in Finance

- FY25 Budget Development
- Incentive Budget Model Implementation
- Credit Agency Reviews – Moody's & Fitch
- WV Higher Education Audit Request for Proposal - HEPC



# Looking Forward to April

- FY25 Budget Training and Approval
- FY24 Tuition and Fee Rate Approval
- 3-Year Financial Outlook
- In Depth Look at Incentive Budget Model



## **FACILITIES AND OPERATIONS PROJECT UPDATES**

### **MU Health Chiller**

#### **Vendor: General Heating and Air**

Estimated Expense of Project: \$350,000

Amount paid/ encumbered to date: \$0

Percent of project completed: 0%

Target date of completion: Summer '24

Note: Chiller installed, electrical work occurring

### **Prichard Hall Elevator Replacement**

#### **Vendor: TKE**

Estimated Expense of Project: \$112,000

Amount paid/ encumbered to date: \$0

Percent of project completed: 0%

Target date of completion: waiting on materials, work will begin

### **Rural Health – Chapmanville (Marshall Health)**

#### **Vendor: Edward Tucker Architects**

Estimated Expense of Project: TBD

Amount paid/ encumbered to date: \$0

Percent of project completed: 0

Target date of completion: TBD

Note: Design Development Phase

### **Shock and Awe A/E Services**

#### **Vendor: ZMM and Pickering**

Estimated Expense of Project: 8% of construction/equipment expenses

Amount paid/ encumbered to date: \$0

Percent of project completed: 0%

Target date of completion: TBD

Note: 25% of Shock and Awe funding awarded December 21, 2023

### **Smith Hall Single Elevator Replacement**

#### **Vendor: TKE**

Estimated Expense of Project: \$266,729

Amount paid/ encumbered to date: \$0

Percent of project completed: 0%

Target date of completion: waiting on materials, work will begin Summer '24

### **Strayer Building (Marshall Health)**

#### **Vendor: Thrasher Engineering**

Estimated Expense of Project: \$4,000,000

Amount paid/ encumbered to date: \$0

Percent of project completed: 0%

Target date of completion: TBD

Note: Design Development Phase



## **SHOCK AND AWE - STATE'S DEFERRED MAINTENANCE GRANT APPLICATION (DMGA) PROJECTS**


<b>HEPC Project Number</b>	<b>Project Name</b>	<b>Projected Timeline</b>	<b>Construction Cost</b>	<b>Professional Design Fee</b>	<b>Budget</b>
WVHEPC-M-001	<b>Electrical Sys Upgrades-Emergency Generators/Safety - Phase I</b>	January 2024 to August 2024	\$636,500	\$50,920	\$687,420
	Emergency Generators/Safety - Phase I-Public Safety				
	Emergency Generators/Safety - Phase I-Drinko Library				
	Emergency Generators/Safety - Phase I-Prichard Hall				
WVHEPC-M-002	<b>Campus Buildings Fire Alarm System Upgrades</b>	February 2024 to August 2024	\$362,500		\$362,500
WVHEPC-M-003R	<b>Elevator Modernization</b>	January 2024 to April 2025	\$1,450,000		\$1,450,000
	Elevator Modernization-Corbly Hall				
	Elevator Modernization-Harris Hall				
	Elevator Modernization-Science Building				
WVHEPC-M-04	<b>Smith Hall Chiller Replacement</b>	January 2024 to October 2024	\$2,175,000	\$174,000	\$2,349,000
	<b>Drinko Library Chiller Replacement</b>	January 2024 to October 2024	\$1,450,000	\$116,000	\$1,566,000
WVHEPC-M-005	<b>Laidley Hall Demolition</b>	February 2024 to May 2024	\$507,500		\$507,500
WVHEPC-M-007	<b>Henderson Center E Level Sanitary Pipe Replacement</b>	February 2024 to January 2025	\$500,000	\$40,000	\$540,000
WVHEPC-M-008	<b>South Charleston Roof Replacement (Both Buildings)</b>	February 2024 to October 2024	\$650,000	\$52,000	\$702,000
	South Charleston Roof Replacement-Academic				
	South Charleston Roof Replacement-Administration				
WVHEPC-M-009	<b>Fine Arts Renovations</b>	February 2024 to October 2024	\$1,450,000	\$116,000	\$1,566,000
WVHEPC-M-010	<b>Morrow Library ADA Upgrades</b>	February 2024 to October 2024	\$1,123,800	\$89,904	\$1,213,704
WVHEPC-M-011	<b>Smith Hall Classroom Locks</b>	May 2024 to August 2024	\$100,000		\$100,000
	<b>Fine Arts Locks</b>	May 2024 to August 2024	\$200,000		\$200,000
WVHEPC-M-012	<b>Erma Ora Byrd Floor Renovations</b>	March 2024 to July 2024	\$375,000		\$375,000
WVHEPC-M-013	<b>Smith Hall Concrete Work (Exterior ADA Ramp)</b>	May 2024 to August 2024	\$100,000		\$100,000
	<b>Henderson Center Concrete Work</b>	May 2024 to August 2024	\$150,000		\$150,000
WVHEPC-M-014	<b>Holderby Hall Demolition</b>	May 2025 to September 2025	\$1,087,500		\$1,087,500
WVHEPC-M-015	<b>Memorial Student Center Restroom Repairs &amp; Renovations</b>	February 2024 to November 2024	\$814,815	\$65,185	\$880,000
WVHEPC-M-016	<b>Stormwater Improvements Phase I</b>	May 2024 to June 2025	\$1,400,000	\$112,000	\$1,512,000
WVHEPC-M-017	<b>MRI Building HVAC Replacement</b>	January 2024 to November 2024	\$350,000	\$28,000	\$378,000
WVHEPC-M-019	<b>Classroom Repair/Renewal Campus-wide Phase I</b>	February 2024 to February 2025	\$800,000		\$800,000
	<b>Restroom Repair/Renewal Campus-wide Phase I</b>	March 2024 to March 2025	\$800,000		\$800,000
WVHEPC-M-023	<b>Old Main Structure Repairs - Phase I</b>	January 2024 to September 2024	\$1,000,000	\$80,000	\$1,080,000
WVHEPC-M-024	<b>Science Building Air Handler Units</b>	January 2024 to December 2024	\$1,167,250	\$93,380	\$1,260,630
WVHEPC-M-025	<b>Drinko Library Roof Replacement</b>	March 2024 to October 2024	\$1,609,500	\$128,760	\$1,738,260
<b>Totals</b>			<b>\$20,259,365</b>	<b>\$1,146,149</b>	<b>\$21,405,514</b>





## OTHER UPDATES

# Resident Appreciation Week



**MARSHALL**  
HOUSING AND  
RESIDENCE LIFE

⌵

**JANUARY 22-26**

⌵



**2024**

<b>MON</b> <b>22</b>	<b>ARROW TAG</b> ⌵ 5:30 to 9:30 p.m. Don Morris Room in the MSC FREE event for residents.
<b>TUES</b> <b>23</b>	<b>SUPRISE GIFT IN YOUR RESIDENCE HALL</b> ⌵ Pick up at your building's desk.
<b>WED</b> <b>24</b>	<b>MURDER MYSTERY EVENING</b> ⌵ 7 to 9 p.m. BE5 in the MSC FREE event for all Marshall students.
<b>THUR</b> <b>25</b>	<b>T-SHIRT EXCHANGE</b> ⌵ 5:30 to 7:30 p.m. HRL Office in Holderby Hall Exclusive event for residents.

**For more information:**

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**Check your email.**



## Save the Date

May 14 – May 17, 2024

Goal 10% increase in volunteers (796) and service hours (2153).



# MU Internal Audit BOG Informational Report February 7, 2024

## 1 ACTIVITY SINCE THE LAST MEETING

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- A. Advisory Services – Consulting on Information Returns to IRS, and Perkins Loans Internal Controls.
- B. Audit Projects – Nothing significant in this reporting period.
- C. Other – Miscellaneous tax and accounting research, updates to Internal Audit website.

## 2 ACTIVITIES PLANNED BEFORE THE NEXT MEETING

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- A. Monitoring of Whistleblower Hotline.
- B. Adhere to planned activities in the approved Audit Plan and Continued Monitoring of other Institutional Activities.
- C. Other Audit and Consulting projects as requested.

## 3 PROFESSIONAL DEVELOPMENT ACTIVITIES

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- A. None during this period.