WSIA Board Meeting  
Thursday, February 23, 2017  
9:00 am  
Morrison Hall Boardroom

In attendance were members John Bardo, John Tomblin, David Mitchell, Lou Heldman, Rodney Miller, Elizabeth King, Bill Moore, and Scott Redler. Also present were Mark Torline, David Moses, Alan Goodnight, Lois Tatro, Werner Golling, Anna Lanier and Chance Swaim.

Bardo called the meeting to order at 9:03 am.

**WSU Update**  
Bardo outlined current legislative matters that will affect WSU. The WATC/WSU affiliation is progressing.

**Contractor vs. Developer Model**  
Tomblin outlined developer model that WSU is using for the Innovation Campus. With the developer model, there is no bid process. The developer proposes a project and accepts all liability. WSU is using this model, since they are not taking on any new debt. All projects must meet WSU criteria of benefiting WSU and aligning with the mission of the institution. Applied learning contract must be signed by all partner companies. Current ground leases range from 30 – 99 years, and buildings must meet framework of WSU master plan. Rent for the new apartment complex discussed, which Tomblin says was set by the developer and is in line with market.

**Approval of Minutes**  
Minutes from August 18th, 2016 were approved by Moore; Miller seconded. All approved.

**RCM Financial Statement and Report Review**  
Tatro outlined the RCM (Regier, Carr, Monroe, LLP, CPA) review and audit of WSIA and WSIAIC for the year ended June 30, 2016 and produced the financial statements that were distributed to all board members prior to this meeting. In addition, the firm audited the partial start-up year of 9/2014 – 6/2015 for both entities, so WSIA/WSIAIC has fully audited financial statements since the formation of the corporations. In addition, the 990 Non-Profit Tax return for WSIA and the 1120 Corporation tax return for WSIAIC were completed and filed by RCM.

Tomblin made motion, Mitchell seconded and all approved to go into Executive Session for the purpose confidential data relating to financial affairs or trade secrets of corporations, partnerships, trusts, and individual proprietorships. Torline, Moses, Goodnight, Tatro, Golling and Lanier were asked to remain in the meeting. Subjects to be discussed related to the Innovation Campus. The motion was made at 9:36 and called for the meeting to resume at 10:06 am in the same location. No action was taken.

Motion made by King to approve the RCM financial audit; Heldman seconded; all approved. Motion passed at 10:07 am.

King made motion to go back into Executive Session for the purpose of consultation with an attorney for the body or agency which would be deemed privileged in the attorney-client relationship. Miller seconded, all approved. Torline, Moses, Goodnight, Tatro, Golling and Lanier were asked to remain in the meeting. Subject discussed related to WSIA composition. The motion was made at 10:07 am and called for the meeting to resume at 10:12 am in the same location. No action was taken.
Bardo, seeing no further items for discussion, adjourned the meeting at 10:16 am.

Respectfully submitted,
Anna Lanier
Assistant Secretary