

## **ACTION ITEM #3**

### **Elson S. Floyd College of Medicine Statement of Support (Daniel J. Bernardo)**

May 6, 2016

TO ALL MEMBERS OF THE BOARD OF REGENTS

**SUBJECT:** Elson S. Floyd College of Medicine Statement of Support

**PROPOSED:** That Board of Regents adopt Resolution #160506-529, the Elson S. Floyd College of Medicine Statement of Support, and approve the commitment of university funds included in the pro forma budget submitted to the Liaison Committee on Medical Education (LCME) to be used by the Elson S. Floyd College of Medicine to hire dean's administrative staff, faculty, and operating staff, as well as pay for one-time and ongoing expenses with the expressed intent to successfully accredit and start the medical school

**SUBMITTED BY:** Daniel J. Bernardo, Interim President

**SUPPORTING  
INFORMATION:**

On December 2, 2015, the Elson S. Floyd College of Medicine submitted its application for accreditation to the Liaison Committee on Medical Education (LCME). The LCME granted the College "Candidate Status," during its February 9-10, 2016, meetings. This status was awarded to the College, in part, based on the financial pro forma budget that estimated the various revenues and costs associated with starting the medical school. Thereafter, the LCME notified the College of a planned survey visit for preliminary accreditation to take place on June 26-29, 2016.

The College must now submit to the LCME, on or before May 16, 2016, an updated Data Collection Instrument, including an updated pro forma document. This document identifies the diverse sources of financial resources that will be used to fund the College of Medicine, including state funding, grants and contracts, philanthropy, and "parental support" (university funds).

In order to achieve accreditation, the institution must ensure the adequacy of the College's financial resources. Thus, the institution must commit to providing the operating funds that will place the College in a financial position to support its education programs and which, over a ten-year period, will allow it to achieve financial sustainability.

# BOARD OF REGENTS

## Elson S. Floyd College of Medicine Statement of Support

### Resolution #160506-529

WHEREAS, RCW 28B.30.095 vests the management of Washington State University, including the disbursement and expenditure of all money, in the Board of Regents of Washington State University; and

WHEREAS, the Washington State Legislature put forward legislation and the Governor signed into law on April 1, 2015, legislation allowing Washington State University to create a new medical school; and

WHEREAS, the Washington State University Board of Regents on September 18, 2015, voted to name the then college of medical sciences, the Elson S. Floyd College of Medicine; and

WHEREAS, the Elson S. Floyd College of Medicine submitted its application for accreditation to the Liaison Committee on Medical Education (LCME) on December 2, 2015, including a financial pro forma estimating the various revenues and costs associated with starting the medical school; and

WHEREAS, the LCME granted the Elson S. Floyd College of Medicine at its February 9-10, 2016, meeting Candidate Status, in part based on the financial pro forma estimating the various revenues and costs associated with starting the medical school; and

WHEREAS, the Elson S. Floyd College of Medicine has been notified by the LCME of a planned survey visit for preliminary accreditation on June 26-29, 2016; and

WHEREAS, the Founding Dean of the Elson S. Floyd College of medicine has requested through the University President that the Washington State University Board of Regents commit funds identified in the pro forma to accompany the updated Data Collection Instrument to be submitted to the LCME on or before May 16, 2016, identified as "Cumulative Change in WSU Parental Support" necessary to start the medical school;

NOW, THEREFORE, BE IT RESOLVED that the Washington State University Board of Regents approve the commitment of university funds included in the submitted pro forma budget submitted to the Liaison Committee on Medical Education to be used by the Elson S. Floyd College of Medicine to hire dean's administrative staff, faculty, and operating staff, as well as pay for one-time and ongoing expenses with the expressed intent to successfully accredit and start the medical school.

DATED this 6<sup>th</sup> day of May, 2016.

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Chair, Board of Regents

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Secretary, Board of Regents