

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE
Thursday, February 19, 2015

FINANCE COMMITTEE

Shirley Petsche, Chairperson	PRESENT
John W. Davies	PRESENT
Keith E. Harvey	PRESENT
Don Oelsigle	PRESENT
Gene L. Willers, ex-officio	PRESENT

OTHER BOARD MEMBERS

Steve Anderson	PRESENT
Arlan Kuehn	PRESENT
Terry F. Nelson	ABSENT
Dirk Petersen	PRESENT
Larry W. Poessnecker	PRESENT
Julie Robinson	ABSENT

STAFF

Dr. Michael Chipps
Mary Honke
John Blaylock
Lynne Koski
Dr. Karen Severson
Derek Bierman
Eric Johnson
Dr. Tracy Kruse
Jen Greve
Diane Reikofski
John Robertson

MINUTES

1. The meeting was convened at 10:30 a.m. in Room 1008B of the College Welcome Center, by Shirley Petsche, Chairperson of the Finance Committee.
2. Recommended approval of the Minutes of the January 15, 2015 meeting.
3. Lynne Koski reviewed paid bills for January 2015, focusing on bills in excess of \$5,000; several of the bills are related to facility construction projects and repairs being completed on some of the hail damage from the June 2014 storm.
4. Points of consideration regarding the 2015-2016 housing and meal plan rates were reviewed and discussed, e.g., planning for the future, deferred maintenance needs, operational budget needs, comparability to regional institutions, debt service requirements, etc.

Board members indicated the need to emphasize to students and parents that this package includes housing, security, high speed internet, health services, meal plan, etc.

Following an in-depth discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors to set the 2015-2016 student housing and meal plan rates as follows:

- On-campus housing with the unlimited meal plan be set at an average rate of \$3,900 per semester for the multiple facilities, with the specific rate for the unlimited meal plan and each of the facilities being determined administratively.
- No increase in the 67 meal plan rate.
- No increase in the 80 meal plan rate.

5. Preliminary review was held on the 2015-2016 tuition and fees proposal. Tuition and fee rates are for discussion purposes in February with approval being considered in March.
6. With no further business to discuss, the meeting was adjourned at 11:20 a.m.