

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

Tuesday, February 16, 2016

FINANCE COMMITTEE

Don Oelsigle, Chairperson	PRESENT
Steve Anderson	PRESENT
Keith E. Harvey	PRESENT
Gene L. Willers	PRESENT
Shirley J. Petsche, ex-officio	PRESENT

OTHER BOARD MEMBERS

Arlan W. Kuehn	PRESENT
Dr. Terry F. Nelson	PRESENT
Dirk A. Petersen	ABSENT
Larry W. Poessnecker	PRESENT
Julie Robinson	PRESENT
Jeffrey M. Scherer	PRESENT

STAFF

Dr. Michael Chipps
Mary Honke
John Blaylock
Lynne Koski
Dr. Karen Severson
Derek Bierman
Eric Johnson
Dr. Tracy Kruse
Craig Garrett
Jim Curry
Diane Reikofski
Brenda Sock
John Robertson

MINUTES

1. The meeting was convened at 1:03 p.m., in Room 1108B of the College Welcome Center, by Don Oelsigle, Chairperson of the Finance Committee.
2. Recommended approval of the Minutes of the January 14, 2016 meeting.
3. Lynne Koski, Vice President of Administrative Services, reviewed paid bills for January 2016, focusing on bills in excess of \$5,000. The most significant bills are those related to the construction of the residence hall and dining facility.
4. Lynne Koski reviewed the Budget Development Calendar for preparation of the 2016-17 College budgets. Consideration will be given to moving the approval of the additional one (1) percent increase in the total 2016-2017 budget lid authority to the August meeting.
5. John Robertson, Director of Accounting Services, presented points of consideration prior to discussion being held on the 2016-2017 housing and meal plan rates. Considerations included meeting bond debt, maintaining occupancy rate, deferred maintenance needs, comparability to regional institutions, operational budget needs, etc.

Following an in-depth discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors that the 2016-2017 Housing and Meal Plan rates be set for on-campus housing with meal plan options of Unlimited Access with \$100 Flex Plan, a 14-Meal Plan option with \$50 Flex Plan, or a 10-Meal Plan option, at an average rate of \$3,865 per semester for the multiple residence life facilities, with the specific rate of each meal plan and each facility being determined administratively.

6. Preliminary review was given to 2016-2017 tuition and fee rates. An in-depth review and consideration for approval of tuition and fee rates will occur at the March meeting.
7. With no further business to discuss, the meeting was adjourned at 2:26 p.m.