



BOARD OF GOVERNORS

FINANCE COMMITTEE
Thursday, January 14, 2021
12:45-2:00 p.m.
Zoom

FINANCE COMMITTEE

Gene Willers, Chairperson
Del Ames
Donovan Ellis
Carol Sibbel
Steve Anderson, ex-officio

OTHER BOARD MEMBERS

Arlan Kuehn
Terry Nelson
Dirk Petersen
Julie Robinson
Jeff Scherer
Nicole Sedlacek

STAFF

Dr. Leah Barrett
Scott Gray
Paul Feilmeier
Amanda Nipp
Dr. Michele Gill
Dr. Karen Severson
Dr. Tracy Kruse
Jim Curry
Diane Reikofski

THE FINANCE COMMITTEE CAN ONLY RECOMMEND ACTION FOR THE BOARD TO CONSIDER DURING PUBLIC MEETINGS OF THE BOARD OF GOVERNORS.

The Committee hereby reserves the right to go into executive/closed session pursuant to Neb. Rev. Stat. §84-1410 of the Nebraska Open Meetings Act.

A G E N D A

1. Convene meeting
2. Consider approval of Minutes of meeting of December 10, 2020 – (attached pgs. 2-3)
3. Review paid bills – (information only) – Scott Gray
4. Closed session for the purpose of discussing the status of collective bargaining negotiations for the protection of the public interest – Scott Gray
5. Mid-year budget report – Scott Gray
6. Consider Agreement for settlement of claim – Karen Severson
7. Other - (information only)
8. Adjourn

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

Thursday, December 10, 2020

FINANCE COMMITTEE

Gene Willers, Chairperson	PRESENT
Donovan Ellis	PRESENT
Arlan Kuehn	PRESENT
Carol Sibbel	PRESENT
Steve Anderson, ex-officio	PRESENT

OTHER BOARD MEMBERS

Del Ames	PRESENT
Terry Nelson	PRESENT
Dirk Petersen	ABSENT
Julie Robinson	PRESENT
Jeff Scherer	PRESENT
Nicole Sedlacek	PRESENT

STAFF

Dr. Leah Barrett
Scott Gray
Paul Feilmeier
Amanda Nipp
Dr. Michele Gill
D. Tracy Kruse
Dr. Karen Severson
Jim Curry
Coleen Bressler
Brandon Maly
Diane Reikofski

MINUTES

1. Gene Willers, Chairperson of the Finance Committee, convened the meeting at 1:37 p.m. via Zoom video conferencing and in Room 116B of the Maclay Building.
2. Recommended approval of the Minutes of the October 8, 2020 meeting as presented.
3. Scott Gray, Vice President, Administrative Services, reviewed paid bills for the month of November 2020. A majority of the larger bills are payments to Kingery Construction for construction costs of the Vet Tech facility and the Student Center renovation work. Payment for the print management project is also reflected in the report. The end goal of this project is to reduce the amount of paper used and printing costs across campus.
4. Review of the Northeast Community College Area Financial Statements for June 30, 2020 and 2019 was provided by Lori Olson and Nicole Kreitel, Dana F. Cole & Company, who reported an unmodified opinion, the highest level of assurance that can be given. The financial statements were presented, in all material respects, in accordance with applicable financial reporting framework.

Ms. Olson and Kreitel complimented Brandon Maly and his staff as they had great communication throughout the year, producing the end result of a successful audit. Appreciation was also extended to management and staff for excellent cooperation and courtesy. Scott Gray extended his appreciation to Coleen Bressler and Brandon Maly for their efforts in preparing for and finishing the audit as he was just joining the College at the time the audit was being conducted.

Mission Northeast Community College is dedicated to the success of students and the region it serves.

A consensus was reached by members of the Finance Committee to recommend to the Board of Governors to accept the Northeast Community College Area Financial Statements for June 30, 2020 and 2019.

5. As an introduction to discussion regarding the 2021-2022 tuition, fees, room and board rates, review was given to comparative information among Nebraska's community colleges as well as regional institutions. Additional information reviewed included the financial need of Northeast's degree-seeking students along with the cost of attendance, typical estimated family contribution to the cost of attendance, unmet financial needs, and the amount of scholarships and institutional assistance provided to students. A five-year history of the aforementioned information was provided by Scott Gray.

Students in the 20-county service area have engaged in dual credit courses. Julie Robinson suggested that post-pandemic, additional consideration be given to this student group. Mr. Ellis inquired about the number of students who have taken dual enrollment classes through Northeast and continued their education at Northeast. President Barrett advised that we can provide a report in January to provide answers to this inquiry.

Following in-depth discussion, a consensus was reached by members of the Finance Committee members to recommend to the Board of Governors the following 2021-2022 tuition, fees, and average housing and meal plan rates:

- Resident tuition rate remain at \$105 per credit hour
 - Tuition rate for Iowa and South Dakota residents remain at \$106 per credit hour
 - Non-resident tuition rate remain at \$147 per credit hour
 - Student services fee remain at \$5 per credit hour
 - Facility fee remain at \$9 per credit hour
 - Technology fee remain at \$6 per credit hour
 - All other tuition and fees remain at the same rate as the 2020-21 rates
 - Average housing and meal plan rate be set at \$4,458 per semester
6. Due to time limitations, President Barrett and Scott Gray provided a brief financial update, reporting that cost savings efforts for 2020-2021 include the voluntary separation program, efficiency work including the print management system, etc. President Barrett commended her staff for their efforts to reduce costs. Additional discussions will be held at a future meeting.
 7. Consideration of an Agreement for settlement of claim was tabled.
 8. With no further business to discuss, the meeting was adjourned at 2:50 p.m.