

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

Thursday, February 9, 2017

FINANCE COMMITTEE

Steven M. Anderson, Chairperson	PRESENT
Keith E. Harvey	PRESENT
Shirley J. Petsche	PRESENT
Gene L. Willers	PRESENT
Dr. Terry F. Nelson, ex-officio	PRESENT

OTHER BOARD MEMBERS

Arlan W. Kuehn	PRESENT
Don Oelsigle	PRESENT
Dirk A. Petersen	PRESENT
Julie Robinson	ABSENT
Jeffrey M. Scherer	PRESENT
Carol A. Sibbel	PRESENT

STAFF

Dr. Michael Chipps
Mary Honke
John Blaylock
Lynne Koski
Derek Bierman
Amanda Nipp
Eric Johnson
Dr. Tracy Kruse
Craig Garrett
Jim Curry
Diane Reikofski
Brenda Sock
Coleen Bressler

OTHERS

Scott Gray

MINUTES

1. The meeting was convened at 1:01 p.m. in Room 1108B of the College Welcome Center by Steven M. Anderson, Chairperson of the Finance Committee.
2. Recommended approval of the Minutes of the January 12, 2017 meeting.
3. Lynne Koski, Vice President of Administrative Services, reviewed paid bills for January 2017, focusing on bills in excess of \$5,000. Mrs. Koski reported that a majority of the bills are related to capital construction projects and to bookstore supplies and books that were needed for the start of the semester.
4. Lynne Koski provided a budget review as information only.
5. Coleen Bressler, Dean of Administrative Services, presented points of consideration prior to discussion being held on the 2017-2018 housing and meal plan rates. Considerations included operating expenses, debt service requirements, maintaining occupancy rate, comparability to regional institutions, etc.

Following an in-depth discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors that the average total cost for on-campus housing and meal plans be set at \$3,990 per semester for 2017-2018.

6. Preliminary review was held on the 2017-2018 tuition and fees proposal. Tuition and fee rates are for discussion purposes in February with approval being considered in March.
7. With no further business to discuss, the meeting was adjourned at 2:32 p.m.