

**NORTHEAST COMMUNITY COLLEGE  
BOARD OF GOVERNORS**

**FINANCE COMMITTEE**

Thursday, August 24, 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	PRESENT
Jeffrey M. Scherer	PRESENT
Carol A. Sibbel	PRESENT

**STAFF**

Dr. Michael Chipps  
John Blaylock  
Lyle Kathol  
Lynne Koski  
Derek Bierman  
Amanda Nipp  
Amy Kaiser  
Dr. Tracy Kruse  
Craig Garrett  
Jim Curry  
Diane Reikofski  
Brenda Sock

**MINUTES**

1. The meeting was convened at 2:28 p.m. in Room 1108B of the College Welcome Center by Steve Anderson, Chairperson of the Finance Committee.
2. Recommended approval of the Minutes of the July 13, 2017 meeting.
3. Lynne Koski, Vice President of Administrative Services, reviewed paid bills for July 2017, focusing on bills in excess of \$5,000.
4. Information regarding the 2017-2018 general fund budget limit was provided by Lynne Koski. Even though Northeast does not need all of the budget limit authority for the 2017-2018 budget, Northeast has the latitude of carrying it over to next year. It is only fiscally prudent that we do so to ensure that we continue to have the authority to receive all of the state-aid funds for which we are eligible.

Following discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors to approve the additional 1 (one) percent general fund budget limit authority for the 2017-2018 fiscal year.

5. Lynne Koski provided a review of the Statements of Reimbursable Full-Time Equivalent Student Enrollment and Reimbursable Education Units for the years ended June 30, 2017 and 2016. Northeast received an unqualified opinion, or without material findings.

A consensus was reached by the Finance Committee to recommend to the Board of Governors to accept the Statements of Reimbursable Full-Time Equivalent Student Enrollment and Reimbursable Education Units for the years ended June 30, 2017 and 2016.

6. As an item of information, Lynne Koski reviewed preliminary budget information and factors affecting funding for 2017-2018.
7. With no further business to discuss, the meeting was adjourned at 3:06 p.m.