

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

August 8, 2019

FINANCE COMMITTEE

Gene Willers, Chairperson	PRESENT
Donovan Ellis	PRESENT
Keith Harvey	ABSENT
Carol Sibbel	PRESENT
Steve Anderson, ex-officio	PRESENT

OTHER BOARD MEMBERS

Del Ames	PRESENT
Arlan Kuehn	ABSENT
Terry Nelson	PRESENT
Dirk Petersen	PRESENT
Julie Robinson	PRESENT
Jeff Scherer	PRESENT

STAFF

Steve Schram
Mary Honke
John Blaylock
Dr. Michele Gill
Jessica Dvorak
Amanda Nipp
Jim Curry
Diane Reikofski
Brenda Sock
Brandon Maly
Holly Quinn
Corinne Morris
Tara Smydra

MINUTES

1. The meeting was convened at 11:12 a.m. in Suite G of the Lifelong Learning Center by Gene Willers, Chairperson of the Finance Committee.
2. Recommended approval of the Minutes of the June 13, 2019 meeting as distributed.
3. Brandon Maly, Director of Accounting, reviewed paid bills for June 2019 and July 2019, focusing on bills in excess of \$5,000 which included payment for software maintenance, Student Center construction and renovation, Community College Insurance Trust insurance payment, and payment to the architects for the Ag and Water project.
4. Discussion was held and a consensus was reached by the Finance Committee to recommend to the Board of Governors to approve the additional one (1) percent increase in the general fund budget limit authority for the 2019-2020 fiscal year. This approval would allow Northeast to accept an additional one (1) percent in general funds should the State of Nebraska have excess state aid to distribute.

Following discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors to approve the additional one (1) percent increase in the general fund budget limit authority for the 2019-2020 fiscal year.

5. Reviews of the Statements of Reimbursable Full-Time Equivalent (FTE) Student Enrollment and Reimbursable Educational Units (REU) Audit Report for years ended June 30, 2019 and 2018 was provided by Steve Schram and Brandon Maly. The auditor's opinion states that the

Mission

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

enrollment statements were stated fairly in all enrollment respects, providing Northeast a clean audit report. Mr. Schram provided a reminder that Northeast Community College serves as a passthrough of state aid for Little Priest Tribal College and Nebraska Indian Community College.

Once approved the Audit Report is forwarded to the Department of Administrative Services (DAS) and the Coordinating Commission for Postsecondary Education (CCPE). The information is used to determine the community college state aid distribution.

Following discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors to accept the FTE/REU Enrollment Audit Report for years ended June 30, 2019 and 2018.

6. With no further business to discuss, the meeting was adjourned at 11:26 a.m.