

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

Thursday, November 14, 2019

FINANCE COMMITTEE

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

OTHER BOARD MEMBERS

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

STAFF

Steve Schram
Mary Honke
Dr. Michele Gill
John Blaylock @ 1:10 p.m.
Coleen Bressler
Amanda Nipp
Eric Johnson
Dr. Karen Severson
Dr. Tracy Kruse
Jim Curry
Diane Reikofski
Brenda Sock
Brandon Maly

OTHERS

Dr. Leah Barrett
Nicole Kreitel
Lori Olson

MINUTES

1. The meeting was convened at 12:52 p.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 October 10, 2019 meeting as presented.
3. Coleen Bressler, Interim Vice President of Finance and Facilities, reviewed paid bills for the month of October 2019, focusing on bills in excess of \$5,000 which included payment for water quality probes used in Biology classes as well as patient simulators for Allied Health and the Paramedic Program which were purchased with Perkins grant dollars.
4. Nicole Kreitel, Dana F. Cole & Company, reviewed the Northeast Community College Area Financial Statements for June 30, 2019 and 2018, reporting an unmodified opinion, the highest-level assurance that can be given, stating that the financial statements are presented, in all material respects, in accordance with applicable financial reporting framework.

Ms. Kreitel and Ms. Olson acknowledged Coleen Bressler and her team for their work in preparing for the audit.

Gene Willers acknowledged that this is an unusual time for the institution with changes in personnel. He appreciated the work of both Northeast and Dana F. Cole staff in completing the audit. Coleen Bressler also acknowledged Brandon Maly and Kristina Osborne on the extensive work they did in preparation for the audit.

Mission

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

Following a brief discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors to accept the Northeast Community College Area Financial Statements for June 30, 2019 and 2018.

5. Review was given to tuition and fee rates as well as comparative information regarding housing and meal plan rates among the Nebraska community colleges as well as regional institutions.

Following discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors the following tuition and fee rates for 2020-2021:

- Resident tuition rate be set at \$105.00 per credit hour.
- Tuition for Iowa and South Dakota residents be set at \$106.00 per credit hour.
- Non-resident Tuition be set at \$147.00 per credit hour.
- Student Services Fee remain at \$5.00 per credit hour.
- Decrease Facility Fee to \$9.00 per credit hour.
- Technology Fee remain at \$6.00 per credit hour.
- All other tuition and fees remain the same as the 2019-2020 rates.
- Average housing and meal plan rates remain at \$4,380.00/semester.

6. With no further business to discuss, the meeting was adjourned at 1:14 p.m.