

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

Thursday, January 9, 2020

FINANCE COMMITTEE

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

PRESENT @ 11:56 a.m.
PRESENT
PRESENT
PRESENT
PRESENT

STAFF

Dr. Leah Barrett
John Blaylock
Dr. Michele Gill
Amanda Nipp
Dr. Karen Severson
Eric Johnson
Dr. Tracy Kruse
Eric Johnson
Jim Curry
Brenda Sock
Diane Reikofski
Steve Schram
Brandon Maly

OTHER BOARD MEMBERS

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

PRESENT
PRESENT
PRESENT
ABSENT
PRESENT
PRESENT @ 11:55 a.m.

MINUTES

1. The meeting was convened at 11:46 a.m. in Suite G of the Lifelong Learning Center by Donovan Ellis, member of the Finance Committee.
2. Recommended approval of the Minutes of the December 17, 2019 meeting as presented.
3. Brandon Maly, Director of Accounting, reviewed paid bills for the month of December 2019, focusing on bills in excess of \$5,000 and reporting that payment was made for audit fees to Dana F. Cole. In addition, there are a significant amount of purchases for books and supplies as the College Store is gearing up for the spring semester.
4. Steve Schram provided review of the Budget Timeline for Preparation of the 2020-2021 College Budgets. At the June meeting administration will seek approval for the authority to continue to pay college expenses pending final approval of the 2020-2021 budget in September. During the August meeting the board will consider the 1% budget lid override.
5. In other business, Gene Willers reported that he and Steve Anderson have visited about the financial report that the Board of Governors receives. A meeting will be set to review what is currently received and determine other information that would be valuable to board members. Steve Schram indicated that preliminary discussion included the possibility of having a SharePoint site that the Board of Governors could access and review financial information of interest to them. Terry Nelson cautioned that board members need to be cognitive of not becoming the financial expert of the College; the Board needs to remain the

Mission

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

upward extension of management. Mr. Willers welcomed other board members to join them in the financial report discussions.

6. With no further business to discuss, the meeting was adjourned at 11:58 a.m.