

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

Thursday, August 13, 2020

FINANCE COMMITTEE

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

OTHER BOARD MEMBERS

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|-----------------|---------|
| Del Ames | PRESENT |
| Terry Nelson | PRESENT |
| Dirk Petersen | ABSENT |
| Julie Robinson | PRESENT |
| Jeff Scherer | PRESENT |
| Nicole Sedlacek | PRESENT |

STAFF

Dr. Leah Barrett
John Blaylock
Coleen Bressler
Jim Curry
Diane Reikofski
Amanda Nipp
Paul Feilmeier
Dr. Michele Gill
Dr. Karen Severson
Dr. Tracy Kruse

MINUTES

1. Gene Willers, Chairperson of the Finance Committee, convened the meeting at 11:15 a.m. via Zoom videoconferencing.
2. Recommended approval of the Minutes of the July 16, 2020 meeting as presented.
3. Coleen Bressler, Interim Vice President of Administrative Services, reviewed paid bills for the month of July 2020, focusing on bills in excess of \$5,000.
4. In preparation for September's budget meeting, President Barrett reviewed budget projects and discussed the need for contingency planning. Software expenses and increased insurance expenses, etc., will also need to be considered in next year's budget. President Barrett indicated that it is her desire to also present a longer-term building fund plan.

Inquiry was made regarding income revenue from the wind towers. Coleen Bressler will provide wind tower revenue by county to board members.

5. 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 2020-2021 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.

Mission

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

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 2020-2021 fiscal year.

6. Review of the Statements of Reimbursable Full-Time Equivalent (FTE) Student Enrollment and Reimbursable Educational Units (REU) Audit Report for years ended June 30, 2020 and 2019 was provided by Coleen Bressler. The auditor's opinion states that the enrollment reports were stated fairly in all enrollment respects, providing Northeast an unmodified opinion, or a clean audit report. Coleen reported that the auditors were complimentary of the assistance received from staff during the audit process, especially Chris McKibbon and Makala Maple.

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, 2020 and 2019.

7. President Barrett extended her appreciation to Coleen Bressler for serving as the Interim Vice President, Administrative Services and for her attention to detail.
8. With no further business to discuss, the meeting was adjourned at 12:39 p.m.