

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE
Thursday, February 11, 2021

FINANCE COMMITTEE

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

OTHER BOARD MEMBERS

Arlan Kuehn	ABSENT
Terry Nelson	ABSENT
Dirk Petersen	PRESENT
Julie Robinson	ABSENT
Jeff Scherer	PRESENT
Nicole Sedlacek	PRESENT

STAFF

Dr. Leah Barrett
Scott Gray
Paul Feilmeier
Amanda Nipp
Dr. Michele Gill
Dr. Tracy Kruse
Dr. Karen Severson
Jim Curry
Diane Reikofski

MINUTES

1. Gene Willers, Chairperson of the Finance Committee, convened the meeting at 11:14 a.m. via Zoom video conferencing.
2. Recommended approval of the Minutes of the January 14, 2021 meeting as distributed.
3. At 11:15 a.m., Donovan Ellis **MOVED** and Del Ames **SECONDED** the motion to enter into Closed Session for the purpose of discussing the status of collective bargaining negotiations for the protection of the public's interest and to reconvene to the Finance Committee once business is discussed.

Voting yes: Willers, Ames, Ellis, Sibbel, and Anderson

Voting no: None

4. The Finance Committee meeting reconvened at 12:39 p.m.
5. A consensus was reached by members of the Finance Committee to recommend to the Board of Governors to approve the employee negotiated agreements for FY 2021-2022 and FY 2022-2023.
6. At 12:40 p.m. the meeting recessed for lunch.
7. The Finance Committee meeting reconvened at 1:04 p.m.

Mission

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

8. Scott Gray reviewed the Monthly Financial Report for January 31, 2021 and paid bills for the month of January 2021. Information in the Monthly Financial Report will continue to evolve as members determine the information they desire to monitor.

Discussion was held regarding the report that reflects monthly paid bills in excess of \$5,000. Mr. Gray reported that preparing the bills in excess of \$5,000 requires manual work and is time consuming. Board members suggested that if the \$5,000 report is eliminated that the full report of paid bills should be provided to all board members for review. No decision regarding this discussion was reached.

A consensus was reached by the Finance Committee members to recommend to the Board of Governors to approve the Monthly Financial Report for January 31, 2021 and paid bills for the month of January 2021.

9. Donovan Ellis inquired if the Board of Governors had the opportunity to review the Foundation Financial Report. President Barrett will visit with Dr. Tracy Kruse and request that the Foundation Financial Report be provided in BoardPaq when the quarterly Foundation report is provided.
10. Scott Gray provided a review of the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) funds and explained the funds used for emergency grants to student and institutional funds that could be used to defray expenses associated with coronavirus including lost revenue, e.g., housing operations, cafeteria operations, enrollment decreases as a result of the pandemic, reimbursement for expenses already incurred, etc. At a minimum, CRRSAA funds may be used for allowable expenses incurred during the Fall 2020 term.
11. With no further business to discuss, the meeting was adjourned at 1:24 p.m.