

**NORTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS**

FINANCE COMMITTEE

Thursday, April 13, 2017

FINANCE COMMITTEE

Steven M. Anderson, Chairperson	ABSENT
Keith E. Harvey	PRESENT
Shirley J. Petsche	PRESENT
Gene L. Willers	PRESENT
Dr. Terry F. Nelson, ex-officio	PRESENT

STAFF

Dr. Michael Chipps
John Blaylock
Lynne Koski
Derek Bierman
Amanda Nipp
Eric Johnson
Dr. Tracy Kruse
Craig Garrett
Jim Curry
Diane Reikofski
Brenda Sock

OTHER BOARD MEMBERS

Arlan W. Kuehn	PRESENT
Don Oelsliger	ABSENT
Dirk A. Petersen	PRESENT
Julie Robinson	ABSENT
Jeffrey M. Scherer	PRESENT
Carol A. Sibbel	PRESENT

MINUTES

1. The meeting was convened at 1:07 p.m. in Room 1108B of the College Welcome Center by Keith E. Harvey, member of the Finance Committee.
2. Recommended approval of the Minutes of the March 9, 2017 meeting.
3. Lynne Koski, Vice President of Administrative Services, presented paid bills for March 2017, reviewing bills in excess of \$5,000.
4. Lynne Koski reviewed a proposal from Dana F. Cole & Company, LLP to perform the financial, enrollment, and financial aid audits for the Fiscal year ending June 30, 2017. The proposed fees are \$22,900 for the completion of the audits as required by the state and federal regulations and statutes. This is an \$1,100 increase from the previous year. Direct expenses, mileage, meals, and lodging are anticipated to be approximately \$3,800 and will be billed in addition to the above mentioned fees.

Following discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors to accept the audit proposal from Dana F. Cole & Company, LLP as presented.

5. In other business, Dr. Terry F. Nelson reported that he and his wife accompanied Dr. Chipps and other administrators to the Aspen event in Washington, DC. While in Washington, staff took advantage of their time there and visited various agency offices.

Dr. Nelson indicated that Lake Area Technical Institute from Watertown, SD won the prize. Lake Area was at the event five times prior to winning. The Aspen Prize for Community

College Excellence, awarded every two years, is the nation's signature recognition of high achievement and performance among America's community colleges.

As part of the Aspen event, the Siemens Foundation announced the Aspen-Siemens Scholars. Of the 51 exceptional community college students, Northeast Community College had three students recognized, Ian Folkers, Justin Goesch, and Tyler Fuelberth. These students will receive \$3,500 to continue their education or pay existing student loan debt.

6. With no further business to discuss, the meeting was adjourned at 1:31 p.m.