

**NORTHEAST COMMUNITY COLLEGE  
BOARD OF GOVERNORS**

**FINANCE COMMITTEE**  
Thursday, November 8, 2018

**FINANCE COMMITTEE**

Jeff Scherer, Chairperson	ABSENT
Donovan Ellis	PRESENT
Julie Robinson	ABSENT
Gene Willers	ABSENT
Dirk Petersen, ex-officio	PRESENT

**OTHER BOARD MEMBERS**

Del Ames	PRESENT
Steve Anderson	ABSENT
Keith Harvey	PRESENT
Arlan Kuehn	PRESENT @ 11:30 a.m.
Terry Nelson	PRESENT @ 11:50 a.m.
Carol Sibbel	PRESENT

**STAFF**

Dr. Michael Chipps
John Blaylock
Lyle Kathol
Lynne Koski
Derek Bierman
Amanda Nipp
Lindsay Spiegel
Dr. Tracy Kruse
Craig Garrett
Jim Curry
Diane Reikofski
Brenda Sock

**MINUTES**

1. The meeting was convened at 10:33 a.m. in Room 1108B of the College Welcome Center by Dirk Petersen, member of the Finance Committee.
2. Recommended approval of the Minutes of the October 9, 2018 meeting.
3. Lynne Koski, Vice President of Administrative Services, reviewed paid bills for October 2018, focusing on bills in excess of \$5,000, reporting that the most significant expenditures are related to construction projects.
4. Lori Olson, Dana F. Cole & Company, reviewed the Financial Audit as of June 30, 2018 and 2017, reporting an unmodified opinion, or that the financial records and statements are fairly and appropriately presented and the highest level of assurance that can be attained.

Ms. Olson acknowledged Lynne Koski, Coleen Bressler, and Brandon Maly for their work in preparing for the audit. Northeast staff are excellent to work with and she appreciates their courtesy.

Dr. Michael Chipps and Lynne Koski acknowledged the hard work put forth by both Dana F. Cole & Company and Northeast Community College staff.

Following discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors to accept the Northeast Community College Financial Audit as of June 30, 2018 and 2017.

5. Review was given to tuition and fee rates among the Nebraska community colleges as well as regional intuitions. In-depth discussion was held regarding dual credit courses, including whether the reduced cost of dual credit courses is effecting the overall budget, maintaining or increasing the rate for dual credit courses, offering additional career and technical education dual credit courses that are strengths for Northeast, working with companies or foundations to sponsor students in science, technology, engineering, and math (STEM) areas, meeting with area high school administrators to further educate them on dual credit offerings, etc. Agreement was reached to maintain dual credit courses at \$49.00/credit hour as Northeast is just getting started with this concept. Dr. Chipps stated that he will have staff begin working on a concept for additional dual credit options and will present to the Board of Governors for discussion prior to setting next year's tuition and fees.

At 12:08 p.m., the Finance Committee recessed for lunch.

The Finance Committee reconvened at 12:57 p.m.

Additional discussion was held regarding the impact increased tuition might have on students. An increase in tuition also lets the tax payer know that the cost for education is not all being passed on to them. The quality of education that a student receives at Northeast also needs to remain a consideration.

Review was given to comparative information regarding housing and meal plan rates among Nebraska's community colleges and regional institutions. Northeast has variables built in that are adjusted based on the facility in which the student lives.

A consensus was reached by the Finance Committee to recommend to the Board of Governors the following rates/fees for 2019-2020:

- Resident tuition rate be set at \$99.00/credit hour.
  - Tuition for Iowa and South Dakota residents be set at \$100.00/credit hour.
  - Non-resident tuition be set at \$139.00/credit hour.
  - Per credit hour fee rate be set at \$23.00/credit hour.
  - All other tuition and fees remain the same as 2018-2019 rates.
  - Average Room and Board rate be set at \$4,380.00/semester.
6. The Nebraska Community College Insurance Trust (NCCIT) is a risk management pool that was organized in May 1995 and formed to self-insure, on a group basis, coverage for property, general liability, errors and omissions, and worker's compensation. NCCIT is operated by a Board of Trustees consisting of one representative from each signatory College, utilizing a committee structure for governance, operation, and oversight providing involvement by all members of the Board.

Following a brief discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors to approve the Resolution for the Northeast Community College Area to continue its membership in the Nebraska Community College

Insurance Trust (NCCIT) for a three-year period commencing on July 1, 2019 and continuing to June 30, 2022.

7. With no further business to discuss, the meeting was adjourned at 1:41 p.m.