FINANCE COMMITTEE
Tuesday, September 15, 2009

FINANCE COMMITTEE
Steve Anderson, Chairperson PRESENT
Dave Fauss PRESENT
Larry Poessnecker PRESENT
Jack Warrick PRESENT
Nanci Lingenfelter, ex-officio PRESENT

OTHER BOARD MEMBERS
John W. Davies PRESENT
Ken Echtenkamp PRESENT
Keith Harvey PRESENT
Don Oelsliger PRESENT
Van Phillips PRESENT
Gene L. Willers PRESENT

STAFF
Dr. Bill Path
Dr. Karen Severson
Mary Honke
Lynne Koski
Dave Ptak
John Blaylock
Janelle Gerharter
Diane Reikofski
Donna Niemeyer

MINUTES

1. The meeting was convened at 10:00 a.m., in Suite G of the Lifelong Learning Center, by Steve Anderson, Chairperson of the Finance Committee.

2. Recommended approval of the Minutes of the August 13, 2009 meeting with correction.

3. Lynne Koski, Vice President of Administrative Services, reviewed the 2009-2010 operating budgets for Northeast Community College that will be presented at the Public Hearing that is scheduled to be held prior to today’s Regular board meeting.

   A consensus was reached by the Finance Committee to recommend to the Board of Governors the approval of the 2009-2010 operating budgets as follows: General Operating Budget, $34,470,604; Capital Improvement Budget, $5,042,694; ADA/Hazardous Materials Budget, $26,572; and the Other Funds Budget, 44,702,457.

4. Information regarding the 2009-2010 budget lid override was provided by Lynne Koski. Even though Northeast does not need all of the lid authority for the 2009-2010 budget, Northeast has the latitude of carrying it over to next year. It is fiscally prudent that we do so to ensure that we continue to have the authority to receive all of the state-aid funds for which we are eligible.

   Following discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors that Northeast Community College approve the additional 1 (one) percent general fund budget limit authority for the 2009-2010 fiscal year.

5. With no further business to discuss, the meeting was adjourned at 11:25 a.m.