1. The meeting was convened at 1:16 p.m., in Suite G of the Lifelong Learning Center, by Steve Anderson, Chairperson of the Finance Committee.

2. Lynne Koski provided a review of the Budget Development Calendar and Revenue Projections for 2010-2011.

3. Coleen Bressler, Dean of Administrative Services, provided a preliminary review of the 2010-2011 tuition and fee proposal. The comparative analysis and strategies used in figuring the recommendations were reviewed. The recommendations have been reviewed and approved by the Administrative Services Standing Committee and President’s Council prior to moving forward for consideration by the Board of Governors. Tuition and fee rates are for discussion purposes in February with approval being sought in March.

4. The 2010-2011 student housing and meal plan proposal was presented by Coleen Bressler. Approval of the student housing and meal plan rates are requested in February to allow housing contracts to be sent to students.

    Dave Fauss suggested an additional increase to rent to allow updates and remodeling to be done to the existing facilities and to begin to generate revenue for a new facility.

At 1:49 p.m. the meeting was suspended to allow staff members the opportunity to work with rent amounts and to prepare the supporting material to provide to board members.

The meeting was reconvened at 2:36 p.m.
Following discussion, a consensus was reached by the Finance Committee to recommend to the Board of Governors the approval of the 2010-2011 student housing and meal plan rates as follows:

- Student housing be increased as follows:
  - Simon Hall increase $100.00 per term from $1,296 to $1,396
  - Burkhardt Hall increase $100.00 per term from $1,410 to $1,510
  - Apartments increase $100.00 per term from $1,410 to $1,510

- Meal plans as follows:
  - 67 meals per semester increase $20.00 per term from $405.00 to $425.00
  - 80 meals per semester increase $21.00 per term from $459.00 to $480.00
  - 150 meals per semester + $100 Express Card increase $42.00 per term from $918.00 to $960.00
  - 200 meals per semester + $100 Express Card increase $50.00 per term from $1,080.00 to $1,130.00
  - No change to the $200.00 Express Card

5. With no further business to discuss, the meeting was adjourned at 2:55 p.m.