

**MINUTES OF THE FINANCE COMMITTEE MEETING
OF THE HEARTLAND COMMUNITY COLLEGE BOARD OF TRUSTEES
HEARTLAND COMMUNITY COLLEGE
Room 209
2201 Woodlawn Road, Lincoln, IL
October 21, 2025
3:30 p.m.**

Members: Janet Hood, Laura Hughes, Noah Lamb, Josh Crockett

Members Absent: Tom Whitt

Others: Aemun Lopeyok-Trustee; Becky Ropp-Chair, Board of Trustees; Keith Cornille-President; Andy Litwiller-Executive Director, Facilities; Scott Swanson-Senior Project Manager, Facilities; Melanie Fata-Executive Director, Human Resources

The Finance Committee meeting was called to order at 3:31 PM by Chair Janet Hood.

PUBLIC COMMENT

None.

FINANCE COMMITTEE MINUTES

Mr. Crockett moved to approve the minutes from September 16, 2025; Mr. Lamb seconded, and the motion passed.

CONSENT AGENDA

Mr. Crockett moved to approve the consent agenda; Mr. Lamb seconded. The motion was approved.

MONTHLY EDUCATIONAL INFORMATION: TAX LEVY PROCESS

Mr. Lamb presented, discussing the tax levy process in detail. Heartland Community College is eligible for the equity tax for tax year 2025 but will see a reduction in the amount in which we are eligible. Discussion ensued.

DISCUSSION ITEMS

7.1. Equity Tax Update

Mr. Lamb presented. This will be discussed in more detail at the Board meeting. Heartland's current combined rate of 22.50 cents per \$100 of assessed valuation is below the statewide average of 27.80 cents, permitting an additional levy of up to 5.30 cents. This could generate approximately

\$3.5 million in the 2025 levy for Fiscal Year 2027 operations. The total levy will be structured to remain level with the 2024 total tax rate.

7.2. Transfer of FY2025 Surplus Funds

Mr. Lamb presented. The projected surplus for FY25 is \$1.5 million. The transfers of these surplus funds will define their purpose. \$1 million will go to the Deferred Maintenance Fund, and \$400,000 will go to the Program Contingency Fund.

7.3. Bid Approval: FRC Water Heater Replacement

Mr. Lamb presented. The FRC Water Heater Replacement project will replace two (2) water heaters located in the Fitness and Recreation Center (FRC), based on the current heaters being past their useful life. This project is a part of the College's FY2026 deferred maintenance plan, with the full cost being budgeted through deferred maintenance funds. The winning construction bid for the FRC Water Heater Replacement project was Mid Illinois at a total of \$65,890.

7.4. Bid Approval: FRC Drywall Repairs

Mr. Lamb presented. The Fitness and Recreation Center (FRC) previously had roof leaks, which caused drywall damage in various locations in the front entrance of the facility. Although this was not an anticipated project, the College has FY2026 deferred maintenance funds to cover the cost of repairing the damaged drywall spaces based on other projects' cost savings. Heartland will be utilizing a Job Order Contracting (JOC) process for this project. CORE Construction won this with a bid of \$31,709.

7.5. FY2025 Audit Update

Mr. Lamb presented a brief update and mentioned that he will provide a more detailed, preliminary update during the November board meeting.

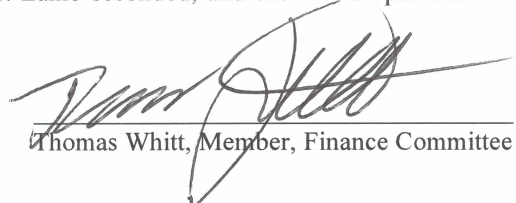
7.6. WDC Student Center Phase III Update (Oral)

Mr. Lamb presented. This project will continue to be evaluated and will be brought to the Board in a few months.

ADJOURNMENT

Mr. Crockett moved to adjourn the meeting; Mr. Lamb seconded, and the motion passed. The meeting was adjourned at 4:44 PM.


Janet Hood, Chair, Finance Committee


Thomas Whitt, Member, Finance Committee