

**MINUTES OF THE FINANCE COMMITTEE MEETING
HEARTLAND COMMUNITY COLLEGE BOARD OF TRUSTEES
June 21, 2022**

Members: Janet Hood, Tom Whitt, Letisha Trepac, Justin Knorr

Others: Keith Cornille-President; Jeff Flessner-Chair, Board of Trustees

The Finance Committee meeting was called to order at 4:00 pm by Chair Janet Hood.

PUBLIC COMMENT

None.

FINANCE COMMITTEE MINUTES

Mr. Whitt moved to approve the minutes from May 17, 2022; Ms. Trepac seconded and the motion was approved.

FINANCE REPORT

Ms. Trepac gave an overview of the May 2022 Bills, Investment Report, and Revenues and Expenditures Summaries. The May 2022 Wire Transfer Log was reviewed with most being typical monthly transactions.

FINANCIAL PLANNING

The following were made available for review: Financial Planning Timeline, FY20-24 Professional Services Review Timeline, and Facilities and Construction Projects Update.

DISCUSSION ITEMS

Tentative Budget FY23: The FY2023 Tentative Budget will be presented to the Board of Trustees for action tonight. The Board will be asked to adopt the resolution approving the tentative budget for fiscal year 2023 and establish September 20, 2022, as the hearing date for the FY2023 Tentative Budget. Ms. Trepac and Mr. Knorr reviewed the operating funds summary included in the Tentative Budget presentation and discussed the FY2022 surplus. Also discussed was the comparison of the FY2022 Budget to the FY2023 Tentative Budget.

RAMP Capital Requests FY24: The Heartland Community College FY2024 RAMP Capital Requests include renovations for Science Labs within the Instructional Commons Building (ICB) and new construction for the Career Technical Education Programs. The first recommendation is for funding to renovate the west portion of existing space on the first and second floors of the Instructional Commons Building (ICB) on the Normal Campus designed primarily to support the further development and growth of the College's science programs. The second recommendation is for funding a new building on the Normal Campus designed primarily to support the further development and growth of the College's Career Technical Education program. Finally, the recommendation is to authorize the submission of the FY2024 RAMP Capital Request to the Illinois Community College Board for consideration in the State of Illinois FY2024 Capital Budget.

Property and Casualty Insurance Renewal FY23: A recommendation to approve the insurance coverages, annual premiums, and insurance providers for the Heartland Community College property & casualty insurance program for FY2023, including commercial package (property, general liability, workers compensation, excess liability, management liability, Foundation management liability, counselor's professional, fleet, and semi-tractor trailer); wind turbine coverage (property, liability, excess, & breakdown); and cyber liability and foreign liability will be presented to the Board of Trustees for action tonight.

CCB Circle Renovation Project Bid: A recommendation to award the Community Commons Building (CCB) Circle renovation project to Illinois Civil Contractors, Inc. as the lowest responsive bidder, in an amount not to exceed \$275,865.

Employee Compensation: A recommendation to approve an overall employee compensation general increase for FY2023 of 2.5% for employees will be presented to the Board of Trustees for action tonight.

Prevailing Wage: A recommendation of the College's intent to pay Prevailing Wage rates for work performed on District public works construction projects will be presented to the Board for action tonight.

Transfer Resolutions FY22: A recommendation to approve FY2022 transfer resolutions authorizing transfer of monies from the Education Fund, Working Cash Fund, and Restricted Fund will be presented to the Board of Trustees for action tonight.

Connect Transit Universal Access Service Agreement: A recommendation to approve a five-year Universal Access Service Agreement with the Bloomington-Normal Public Transit System d/b/a Connect transit for the term July 1, 2022, to June 30, 2027, at a cost of \$96,000 per year.

Advanced Manufacturing & Technology: Ms. Trepac provided an update on the bidding process for the Advanced Manufacturing & Technology construction. Moving forward, proposals will be submitted as one bid, instead of separate bids.

Other: None.

ADJOURNMENT

Ms. Trepac moved to adjourn the meeting; Mr. Whitt seconded and the motion was approved.

The meeting was adjourned at 4:55 pm.

Janet Hood, Chair, Finance Committee

Tom Whitt, Member, Finance Committee