



HEARTLAND  
COMMUNITY COLLEGE

**MINUTES OF THE FINANCE COMMITTEE MEETING  
HEARTLAND COMMUNITY COLLEGE BOARD OF TRUSTEES  
FEBRUARY 21, 2023**

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

**Others:** Keith Cornille-President; Jeff Flessner-Chair, Board of Trustees; Josh Crockett-Trustee; Andy Litwiller-Executive Director, Facilities

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 January 17, 2023; Ms. Trepac seconded and the motion was approved.**

**FINANCE REPORT**

Ms. Trepac gave an overview of the January 2023 Bills, Investment Report, and Revenues and Expenditures Summaries. The January 2023 Wire Transfer Log was reviewed with most being typical monthly transactions.

**FINANCIAL PLANNING**

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

**DISCUSSION ITEMS**

**FY2024 Tuition and Fees:** A recommendation will be made to the Board of Trustees tonight to establish the Heartland Community College per credit hour tuition and universal fees rate at a total of \$182.00 per credit hour effective with the summer term of FY2024 as follows: Tuition \$166.00; Student Life Fee \$14.00; and Program Development and Facilities Enhancement Fee \$2.00.

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**2023 GO Debt Certificates:** The Committee reviewed and the Board will act on the resolution authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing real or personal property, or both, in and for the district and for the issue of not to exceed \$20,150,000 General Obligation Debt Certificates (Limited Tax) of the district. Planned projects supported through this financing include the current development of the new Agricultural Complex, the renovation and addition to the SCB to accommodate CTE offerings and the Manufacturing Training Academy. This financing will also be used to develop the renovation of the Instructional Commons Building (ICB) to accommodate the consolidation of Science Labs and renovations of the Workforce Development Center (WDC) to accommodate student service support and engagement, as well as other projects should resources be available.

**Mid Central Community Action:**

A recommendation will be presented to the Trustees to approve the renovation of the currently leased space of the Mid Central Community Action, Inc. (MCCA) building to accommodate the College's Building Maintenance Skills and Construction Skills Certificate Programs at a cost not to exceed \$400,000.

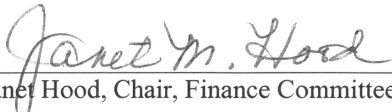
**Audit Findings FY2022:** The audit was completed by Wipfli, LLP from Sterling, Illinois. The audit opinion was unqualified and did not identify any deficiencies in internal control. No changes were noted from the Auditors' presentation during the November Board meeting.

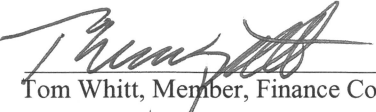
**Capital Projects:** Ms. Trepac shared with the Committee a list of projects that have gone to the College's architect, Demonica Kemper Architects. Dominic from Demonica Kemper will be at a future finance committee to present. Also discussed was informing the committee members of the new Job-Order-Costing opportunity that the College has starting utilizing, instead of the typical RFP process, for smaller repair/reconstruction projects. Job-Order-Costing offers flexibility in certain situations where timing is a barrier.

**ADJOURNMENT**

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

The meeting was adjourned at 4:55pm.

  
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Janet Hood, Chair, Finance Committee

  
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Tom Whitt, Member, Finance Committee