

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

Members: Janet Hood, Tom Whitt,

Others: Keith Cornille-President; Barb Leathers-Executive Director, Human Resources; Sam Overton, Interim VP, Finance and Administration; Bridget Miller, Assistant Controller; Melanie Fata, Director, Human Resources; Josh Crockett, Board of Trustees, Becky Ropp, Board of Trustees, Ms. Sara McKenna and Mr. Mario Cortes-Wipfli, LLC. (Zoom); Chris Kramer, Patrick Matlefs, and Molly Flynn-R&R (Zoom)

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

PUBLIC COMMENT

None.

FINANCE COMMITTEE MINUTES

Mr. Tom Whitt moved to approve the minutes from October 17, 2023; Mr. Sam Overton seconded and the motion was approved.

FINANCE REPORT

Ms. Overton gave an overview of the October 2023 Bills, Investment Report, and Revenues and Expenditures Summaries. The October 2023 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 Project Updates.

DISCUSSION ITEMS

FY23 Annual Comprehensive Financial Report with Single Audit: FY23 Annual Comprehensive Financial Report Single Audit was presented to the Committee by Ms. Sara McKenna from Wipfli, LLC. There were no findings and all audit reports contain unmodified (clean) opinions. Ms. McKenna reviewed the required communications, the management letter and recommendations being made by Wipfli, LLC with the Committee. The FY23 Annual Comprehensive Financial Report will be presented at the Board meeting tonight.

Estimated 2023 Tax Levy Resolution: Mr. Overton reviewed the estimated tax levy, the required resolutions for the Truth In Taxation and next steps in the Tax Levy process.

Total Compensation – Benefits: Chris Kramer, Patrick Matlefs, and Molly Flynn from R&R Consultants via Zoom, provided updates for current year's claims experience, projected medical inflation for 2023 and 2024, and began updates for the newer services offered in 2023. Due to time constraints, the remainder of the presentation was deferred to January 2024.

Paid Leave for All Workers Act: The 1st Reading will be provided at the Board meeting tonight

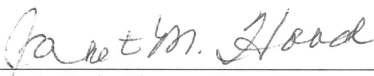
Facilities Master Plan: Andy Litwiller, Executive Director Facilities and Dominick Demonica, DKA Design Architects will present updates at Board Meeting tonight.

Other: - None.

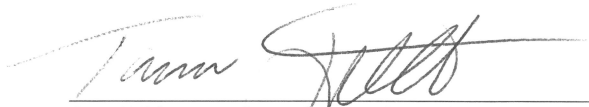
ADJOURNMENT

Mr. Tom Whitt moved to adjourn the meeting; Mr. Sam Overton seconded and the motion was approved.

The meeting was adjourned at 5:01 pm.



Janet Hood, Chair, Finance Committee



Tom Whitt, Member, Finance Committee