

**MINUTES OF THE FINANCE COMMITTEE MEETING  
OF THE HEARTLAND COMMUNITY COLLEGE BOARD OF TRUSTEES  
February 20, 2024**

Members: Janet Hood, Tom Whitt

Others: Keith Cornille-President; Noah Lamb, VP, Finance and Administration; Andy Litwiler, Executive Director, Facilities; Bridget Miller, Assistant Controller; Josh Crockett; Becky Ropp

The Finance Committee meeting was called to order at **3:30 pm** by Chair Janet Hood.

**PUBLIC COMMENT**

None.

**FINANCE COMMITTEE MINUTES**

**Mr. Tom Whitt moved to approve the minutes from January 23, 2024; seconded by Mr. Noah Lamb and the motion was approved.**

**CONSENT AGENDA**

Mr. Lamb gave an overview of the January 2024 Bills, Investment Report, and Revenues and Expenditures Summaries. The January 2024 Wire Transfer Log was reviewed with most being typical monthly transactions.

**Mr. Tom Whitt moved to approve the Consent Agenda, as amended; seconded by Mr. Noah Lamb and the motion was approved.**

**FINANCIAL PLANNING**

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

**DISCUSSION ITEMS**

**Board of Review – Apartment Complex Settlements (Oral)**

Mr. Noah Lamb updated the Finance Committee in regards to the apartment complex settlements. Unit #5 took the lead on negotiations with a settlement of +10% for 2023, then no increases over the next four years (2023-2026), subject to certain criteria. There were more than sixty (60) parcels included in this agreement.

Tuition and Fees Recommendation AY2024-25

Mr. Noah Lamb presented the proposed increase for the tuition and fees for the academic year 2024-2025. After 3 discussions with the Student Government Association (SGA) and comparisons with other IL community colleges, the proposal for HCC will be to increase tuition by \$2.00/credit hour and increase the student life fee \$1.00/credit hour. This proposal will go to the full Board for approval later this evening.

Capital Projects – Conceptual Planning (Oral)

Mr. Noah Lamb and Mr. Andy Litwiller presented the upcoming capital projects that include the ICB Science Lab renovations, elevator upgrades, and Chiller Rebuild/Solar Array. More information on each project and recommendation and approvals will be presented the Board meeting.

Total Compensation Discussions

Mr. Noah Lamb presented that Carlson Dettmann has presented preliminary findings to the HCC wage survey for staff and administration. There will be a follow-up meeting later this month that will provide additional information along with discussions on a strategy moving forward. This discussion will be continued at the March meeting.

Other

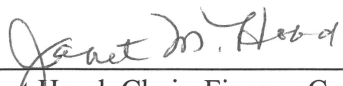
CCB/SCB Bridge Work – A settlement for the second CCB/SCB bridge has come through. Work will begin in summer 2024 with modifications to prevent any future issues.

Bradley University – With the recent new in regards to Bradley University bond covenants and cuts, we want the community to know that HCC is in a good position and live in a different model than a university.

**ADJOURNMENT**

Mr. Tom Whitt moved to adjourn the meeting; seconded by Mr. Noah Lamb and the motion was approved.

The meeting was adjourned at 4:46 p.m.

  
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Janet Hood, Chair, Finance Committee

  
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Tom Whitt, Member, Finance Committee