

**MINUTES OF THE FINANCE COMMITTEE MEETING
OF THE HEARTLAND COMMUNITY COLLEGE BOARD OF TRUSTEES
Astroth Community Education Center (ACEC) 2206/07
January 21, 2025
3:30 PM**

Members: Josh Crockett, Janet Hood, Tom Whitt, Laura Hughs, Noah Lamb

Others: Keith Cornille-President; Auston Koch-Student Trustee; Becky Ropp-Chair, Board of Trustees; Andy Litwiller-Executive Director, Facilities; Trevor Hoberty-Director, Financial Planning and Analysis

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

PUBLIC COMMENT

None.

FINANCE COMMITTEE MINUTES

Mr. Lamb moved to approve the minutes from December 17, 2024; Mr. Crockett seconded and the motion passed.

CONSENT AGENDA

Mr. Lamb asked to take out 4.1.4. Statement of Revenues and Expenditures to discuss further with the Finance Committee. Mr. Whitt moved to approve the Consent Agenda with 4.1.4. taken out; Ms. Hughs seconded and the motion passed.

Statement of Revenues and Expenditures

Mr. Lamb discussed the significance of the revenue and expenditure reports and the highlights of the financial statements.

DISCUSSION ITEMS

AY2025-2026 Tuition and Fees Preliminary

Mr. Lamb discussed the meetings he has had with the Student Government Association (SGA) since November 2024. The SGA will be meeting on Thursday of this week to discuss further. Mr. Lamb will present recommendations to the board during the February meeting and hopes to have SGA leaders in attendance. To assist the Committee with their thoughts on tuition and fee rates for AY2026, Mr. Lamb has built a budget calculator that he will send to all committee members to assist with budget assumptions and adjustments, based on their thoughts. More discussion will ensue during the February Committee meeting.

Constitution Trail Project

Mr. Lamb informed the committee that Farnsworth will be presenting during the board meeting tonight to discuss the constitution trail. Recommendations for project approval will be presented in February and bids will be presented in the March meeting. Mr. Lamb briefly discussed which funds would be used for this project.

SCB Data Room Project

Mr. Lamb discussed the SCB data room project and how it is a part of our deferred maintenance project funding for FY2025. This project is essential to ensure the SCB data room does not overheat.

Bond Resolution

Mr. Lamb stated that this would be the final bond resolution for the bond process that began in July 2024.

FY2025 Midyear Budget Update

Ms. Hughs provided a brief update related to the FY2025 budget. She mentioned that she will be providing a more detailed presentation during the board meeting tonight.

FY2026 Strategic Budget Update

Mr. Lamb provided a brief update related to FY2026 budget assumptions and that we were in the initial phases of budget preparation. He mentioned that he would be providing more details during the board meeting tonight. He also mentioned that he would have a more comprehensive strategic budget presentation in March which would include updated FY2026 budget assumptions as well as future fiscal years.

ADJOURNMENT

Mr. Whitt moved to adjourn the meeting; Mr. Crockett seconded and the motion passed.

The meeting was adjourned at 4:36 PM.

Janet Hood, Chair, Finance Committee

Tom Whitt, Member, Finance Committee