

**MINUTES OF THE FINANCE COMMITTEE MEETING
OF THE HEARTLAND COMMUNITY COLLEGE BOARD OF TRUSTEES
211 E. Madison Street, Pontiac, IL – Room 220
March 18, 2025
3:30 PM**

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

Others: Becky Ropp-Chair, Board of Trustees; Auston Koch-Student Trustee; Keith Cornille-President; Melanie Fata-Executive Director, Human Resources

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

PUBLIC COMMENT

None.

FINANCE COMMITTEE MINUTES

Mr. Whitt moved to approve the minutes from February 18, 2025; Mr. Crockett seconded and the motion passed.

CONSENT AGENDA

Ms. Hood asked to take out 4.1.4 Operating Variance Report to discuss further with the Finance Committee. Mr. Whitt moved to approve the Consent Agenda with 4.1.4 taken out; Mr. Crockett seconded and the motion passed.

Ms. Hughs discussed the significance of the Operating Variance Report. Ms. Hughs also discussed how the college uses forecast reporting.

DISCUSSION ITEMS

Ms. Hood asked about the addition to the Board of Trustees consent agenda. Mr. Lamb explained the additions to the Young America agreement.

Approval of Projects

Mr. Lamb briefly presented on the WDC Student Services Phase II project. There is an approximately \$3.8 million estimate. Some funding has already been secured by the Foundation. Mr. Lamb also discussed the ICN Networking project with an estimated cost of \$3.8 million. We will use tax-exempt bonds for the majority of both projects but have also already secured donor funding.

Approval of Bids

Mr. Lamb briefly discussed the Landscape Phase II project; F&W was the recommended bid awardee and it is under the original budget. Mr. Lamb discussed two deferred maintenance projects which were the Tertiary Pump Replacement and the CDL Water Heater Replacement. Both bids were recommended to be awarded to Mid-Illinois.

Project Closures

Mr. Lamb discussed three projects that have now been closed including the WDC Food Services project, the CDL Fencing project and the Boiler Replacement project. The WDC Food Services project went over budget by \$88,000; however, that is still within the 10% threshold and was due to the added envelope issues that were unforeseen. The CDL Fencing project was over by \$5,846 which was still under the 10% threshold and was due to footing issues. The Boiler Replacement project was completed on budget.

FY2026 Strategic Budget Update

Mr. Lamb will present at the Board of Trustees tonight. The projected deficit for next year is currently at \$814,000. We will be working to reduce that before the budget is finalized. There should be a slight revenue increase. Currently, Mr. Lamb is projecting a 3% increase for salaries, 15% increase in benefits, and no significant increase in other expenses. Future years have higher projected deficits and administration is planning for all possible scenarios.

Employee Insurance Update

R&R is working with our providers to negotiate next year's prices. Mr. Lamb and Ms. Fata sent the Finance Committee's input from February to R&R and await a response. Ms. Hood requested an additional Finance Committee meeting to discuss benefits on April 15th.


ADJOURNMENT

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

The meeting was adjourned at 4:18 PM.



Janet Hood, Chair, Finance Committee



Tom Whitt, Member, Finance Committee