

**MINUTES OF THE FINANCE COMMITTEE MEETING
OF THE HEARTLAND COMMUNITY COLLEGE BOARD OF TRUSTEES
HEARTLAND COMMUNITY COLLEGE
1500 W. RAAB ROAD, NORMAL, IL
COMMUNITY COMMONS BUILDING, ROOM 2100
June 17, 2025
3:30 PM**

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

Others: Becky Ropp-Chair, Board of Trustees; Laurie Bergner-Trustee; Aemun Lopeyok-Student Trustee; Keith Cornille-President; Melanie Fata-Executive Director, Human Resources; Kaitlyn Cope-Program Assistant, Executive Office; Trevor Hoberty-Director, Financial Planning and Analysis; Steve Riesenber-Director, Risk Management and Public Safety; Andy Litwiller-Executive Director, Facilities; Scott Swanson-Senior Project Manager, Facilities; John Bishop, Farnsworth Group; Jean-Marie Taylor, Distinguished Adjunct Professor, Business

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

PUBLIC COMMENT

None.

FINANCE COMMITTEE MINUTES

Mr. Whitt moved to approve the minutes from May 20, 2025; Mr. Crockett seconded, and the motion passed.

CONSENT AGENDA

Ms. Hood asked to discuss the Wire Transfers further with the Finance Committee. Ms. Hughs discussed the significance of the Wire Transfer Log.

Mr. Whitt moved to approve the consent agenda as presented; Mr. Crockett seconded. The motion was approved.

DISCUSSION ITEMS

6.1. Solar Array Field Project (Oral)

Mr. Lamb explained the scope and tentative timeline of the first phase of the Solar Array Field Project. There is a 10% contingency, bringing it to a \$4.96 million estimate. This would help save money down the line in the operations budget as energy savings kick in. There are state credits we would be eligible for the long-term and several one-time incentives. Thirteen years will be the break-even point. This can be paid for out of two places: deferred maintenance (option one) and

released working bond funds (option two). \$1.18 million could come from an energy credit that was attained through the net-zero Ag Complex. Mr. Lamb suggests using deferred maintenance (option one). Discussion ensued. This will be discussed further and voted on at the Special Finance Committee Meeting in July (project and bid approval).

6.2. Tentative FY2026 Budget (Oral)

Mr. Lamb presented on the balance, tentative budget. This includes a 1% increase from FY25 (current). There have been a few increases in expenses. The goal is to decrease expenses in several categories and increase revenue. We do not yet know what the actual percentage from the state will be; we are estimating 1%, which is the minimum promised. Mr. Lamb also discussed potential issues that the College could face in future years and what that would do to the reserve funds. Discussion ensued. A key point is that the revenue side is always projected in a highly conservative manner, and expenses show the “worst case scenario”.

6.3. Risk Management Plan FY2026 (Oral)

Ms. Hughs and Mr. Riesenberg presented. This is a framework for protecting our stakeholders and property via risk assessment and mitigation. Mr. Riesenberg explained the types of risks (both natural and man-made) the College faces and how the risk management plan will be updated based on a risk assessment. This plan is long-term but is to be updated annually. This plan also addresses cybersecurity. Discussion ensued.

6.4. Property and Casualty Insurance Renewal FY2026 (Oral)

Mr. Lamb presented. There was a 9% increase this year, likely due to increases in our property value and the expansion of our fleet of vehicles (a large passenger van was added). The recommendation is to stay with ICRMT.

6.5. Transfer Resolution FY2025 (Oral)

Mr. Lamb presented. There are two major transfer resolutions annually. The budget transfers are this month and September has the final/actual budget transfers after audit.

6.6. Approval of Athletics Transportation Bids (Oral)

Mr. Lamb presented. This is pertaining to Athletics travel that cannot be completed via Heartland vehicles.

6.7. Approval of Cooling Tower Project Bids (Oral)

Mr. Lamb and Mr. Litwiller presented. The towers are at end-of-life, leaking and have been epoxy-coated multiple times which is why they need to be replaced. The state will fund a large portion of this, and the remainder will come from deferred maintenance. These are original to campus and have been a planned deferred maintenance project for FY2025.

6.8. Approval of Chiller 1 Replacement Project Bids (Oral)

Mr. Lamb and Mr. Litwiller presented. Ruyle will handle this project. This will be \$555,000.00 and will come from deferred maintenance. Another company's estimate was \$710,000.00. Discussion ensued. The deferred maintenance project process was explained. Projects are planned, funded, bid, completed, and tracked cyclically. The Chiller project is another planned deferred maintenance project for FY2025.

6.9. Prevailing Wages (Oral)

Mr. Lamb presented. This is the annual wage commitment for public work projects.

6.10. FY2025 Audit Timeline (Oral)

Mrs. Hughs presented and will give a more thorough presentation at the Board meeting tonight. The audit process has begun and will continue through December, culminating in September/October during the fieldwork portion of the audit. Mr. Lamb mentioned that this timeline is affected by planned retirements and resignations in the business office leadership. Discussion ensued.

6.11. Other (Oral)

Open enrollment for employee health insurance is active. Future health fairs are being planned before the Fall open enrollment. Discussion ensued.

ADJOURNMENT

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

The meeting was adjourned at 4:50 PM.



Janet Hood, Chair, Finance Committee



Thomas Whitt, Member, Finance Committee

