

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

Tuesday, November 18, 2025

3:30 PM

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

Others: Laurie Bergner-Trustee; Trevor Hoberty-Director, Financial Planning and Analysis; Jd Davis-Director, Purchasing and Auxiliary Services; Andy Litwiller-Executive Director, Facilities; Scott Swanson-Senior Project Manager; Keith Cornille-President; Amy Pawlick-Associate Vice President, Enrollment and Student Services; Melanie Fata-Executive Director, Human Resources; Jean-Marie Taylor-Distinguished Adjunct Professor

1. Call to Order

Meeting was called to order at 3:31 by Janet Hood

2. Public Comment

None

3. Approval of Finance Committee Meeting Minutes - October 21, 2025 @

Mr. Whitt moved to approve the minutes from October 21, 2025; Mr. Lamb seconded, and the motion passed.

4. Monthly Educational Information: Financial Glossary and Timeline

An addendum to the Board of Trustee Procedure Manual covering Finance terms and Financial Policies and Procedures. Mr. Lamb discussed the timelines and policies as described by board. High level timeline of overall actions the college is engaging with as is interest by the board. Discussion ensued.

5. Consent Agenda Action Items

5.1	Bills Paid Ø
5.2	Investment Report Ø
5.3	Travel Expenditures ∅
5.4	Statement of Revenues and Expenditures
5.5	Operating Variances Ø

5.6 Payroll, Health, and Cash Graphs ∅
5.7 Wire Transfer Log ∅
5.8 Financial Planning Timeline ∅
5.9 Professional Services ∅
5.10 Lease Agreements ∅
5.11 Construction Projects ∅

6. Items Removed from Consent Agenda

Mr. Whitt motioned to approve the consent agenda; Mr. Lamb seconded. The motion was approved.

7. Discussion Items

7.1 Estimated 2025 Tax Levy Resolution

Mr. Lamb presented details on the 2025 Estimated Tax Levy Resolution. Heartland will present a rate of \$0.58. This will be the 9th year maintaining the tax rate. There will be a slight increase in the tax extension amount to assist in offsetting increased operational costs. Equity tax was reduced by approximately \$500,000. Final tax levy resolution to come before board in December as well as the Truth in Taxation public hearing.

7.2 FY2025 Audit Update

Mr. Lamb presented a brief update on the FY2025 audit. Current projections are for a completed audit by January or February 2026. Supplemental Compliance documentation/guidance still has not been received from the federal government. This guidance will determine final audit requirements and timelines. HCC has filed an audit extension through March 2026 – as recommended by ICCB.

7.3 Professional Services - Compensation Consultant

This is a new professional service for the college in order to assist in evaluating market competitiveness and benefit leveraging. Cunningham & Butler are being recommended as the successful vendor. C&B will work with the Human resource and other college teams as needed.

7.4 Bid Approval - Fiber Optic Cable Replacement Project

This is a deferred maintenance project budgeted for FY26, replacing fiberoptic cables throughout campus and connecting server room closets across campus. Lowest bidder was disqualified from consideration due to missed information.

7.5 Professional Services Policy

A procedural guide related to professional services will be added to the Board Financial Glossary.

7.6 Year-End Surplus Funds Policy

A procedural guide related to year-end surplus funds, when/if applicable, will be added to the Board Financial Glossary.

7.7 Other

Budget update for FY27 timeline. Budget process has been initiated earlier for FY27. Budget kickoff was held 11/12. Budget timeline was issued to budget managers. Multiple meetings will be scheduled to discuss draft, tentative, and final budgets.

Student leadership conversations on tuition & fees structure are ongoing and conversations amongst SGA have been positive.

8. Adjourn

Mr. Whitt moved to adjourn the meeting. Ms. Hughs seconded the motion. The motion passed. Adjourned at 4:19 PM.

Jahet Hood, Chair, Finance Committee

Tom Whitt, Member, Finance Committee