

**MINUTES OF THE FINANCE COMMITTEE MEETING
OF THE HEARTLAND COMMUNITY COLLEGE BOARD OF TRUSTEES**

Community Commons Building, Room 2100

1500 W. Raab Road, Normal, IL

Tuesday, June 16, 2026

3:30 PM

Members: Janet Hood (Chair), Joshua Crockett, Thomas Whitt, Laura Hughs, Noah Lamb

Others: Natalie Van Norman, Scott Swanson, Jd Davis, Keith Cornille, Becky Ropp, Laurie Bergner, Melanie Fata, Andy Litwiller, Amy Pawlik, Sarah Diel-Hunt

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 June 16, 2026 as presented; Mr. Crockett seconded; motion passed.

EDUCATIONAL INFORMATION

Tentative Budget FY27: Mr. Lamb distributed a handout which brought insight to the steps taken in assembling the FY27 budget. The budget is currently reflecting a \$580,000 deficit, but Noah has full expectations that Heartland will be bringing forward a balanced budget in September for the Board to approve. Heartland has been approved for the equity tax as well. There has been an intentional effort in collaborating more with Budget managers, ensuring that a "zero-based-budget" strategy is being used. We will continue to discuss the budget with the Board, and will continue to work at bringing down the deficit. Many other colleges are experiencing this as well. Discussion ensued.

CONSENT AGENDA

Ms. Hood asked that Item 5.6 Payroll, Health, and Cash Graphs be pulled for further discussion. Mr. Whitt moved to approve the Consent Agenda as amended; Mr. Crockett seconded; motion passed.

ITEMS REMOVED FROM CONSENT AGENDA

In reference to Item 5.6 Payroll, Health, and Cash Graphs: For the health care invoices, there was a drastic increase in charges. Noah will speak with BCBS. This is partially due to the end of the academic year, but there was also a \$243,000 charge for one claimant in February that was not reflected until May. There is stop-loss insurance to help mitigate this, and we are reimbursed for a portion of the charges that we have not received yet. Discussion ensued.

DISCUSSION ITEMS

7.1 Tentative Budget FY27

7.2 Budget Transfer Resolutions FY26

Mr. Lamb discussed that these are transfer resolutions that are specific to the budget and not the actuals. We receive interest from our working cash revenue, and we need to make sure that interest goes back into the account it was accrued from. Afterword, we can move this into other funds. We also cannot put expenses in the working cash fund. Because of this, there can be many transfers between funds in the budget.

7.3 Audit Timeline FY26

Mr. Lamb passed around a handout that discussed the Audit timeline for this fiscal year. The team will be starting now and will hopefully be complete faster than when the FY25 budget was brought forward. This is a very intensive process, but we are in a much better place this year as compared to last. Discussion ensued.

7.4 Prevailing Wage FY27

Mr. Lamb Presented. This is our annual confirmation that Heartland is continuing to pay prevailing wage this fiscal year.

7.5 Project Labor Agreement

This has gone through legal review as well as review with the local unions. Mr. Lamb thanked Jd Davis for working with various constituents to see how PLAs are handled. Ours is similar to what is used at the City of Bloomington. This document helps clarify more of the terms that are in place for all agreements made with other parties for campus projects. Discussion ensued.

7.6 Bid Approvals

Mr. Lamb presented. There are three bids that are being brought forward. These bids are the campus drainage and lighting, building envelope maintenance, and Prairie Maintenance. These projects are helping to improve campus facilities. Discussion ensued

7.7 Property and Casualty Insurance Annual Rate Renewal FY27

Mr. Lamb presented. Last year, we did a recommendation to continue working with Van Gundy. Every year, they evaluate our insurance rates. This year, it is projected at \$630,000 which is roughly a \$100,000 increase from last year. A major reason for this increase is that in 2025 we reappraised the Heartland campus, and found that we needed more coverage for our assets. We also expanded constitution trail to our campus which added to our assets, as well as the addition of Miracle Field. We were expecting this large increase, and have planned for an increase in this expense. Discussion ensued.

7.8 Project Closeouts

7.8.1. ICN Networking Project

This project started in the spring of 2025, and was largely completed by the end of 2025. This worked on remodeling several classrooms and labs. The final cost of this project came in under budget where we saved around \$1.2 million. This was paid through our tax-exempt building bonds. Discussion ensued.

7.8.2. Interior Suite Remodel Project

This focused on patching and painting various walls and doorways in CCB and SCB. This was a planned deferred maintenance project which came in under budget with a savings of \$14,700.

7.8.3. WDC Student Center Phase II

This project began in the spring of 2025 and created several new spaces in the WDC while remodeling other existing spaces. This project was under budget with a savings of almost \$800,000. We used a combination of foundation donations and tax-exempt bonds. Discussion ensued.

7.9 Other

Mr. Lamb provided an update on employee health insurance. Today is the last day for Open Enrollment. Heartland hosted a Health Fair where there were representatives from each of our health insurance vendors where there was a good turnout. There was also a virtual health fair hosted for those that could not attend in person, and recordings made of these events which have been posted on the Employee Portal. Mr. Lamb took the time to thank Melanie Fata, Brandy O'Grady and the HR team for pushing this forward. We are currently working on total compensation statements which are scheduled to be sent out by July 31. Discussion ensued.

ADJOURNMENT

Mr. Whitt moved to adjourn; Mr. Crockett seconded; motion passed; meeting concluded at 4:55 PM.



Janet Hood, Chair, Finance Committee



Thomas Whitt, Member, Finance Committee