



HEARTLAND

COMMUNITY COLLEGE

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, August 18, 2026

3:30 PM

Members Present: Janet Hood, Laura Hughs, Tom Whitt, Noah Lamb
Members Absent: Josh Crockett
Others Present: Jd Davis, Trevor Hoberty, Scott Swanson, Keith Cornille, Andy Litwiller, Amy Pawlik, Natalie Van Norman, Becky Ropp, Jean Marie-Taylor, Laurie Bergner

1. Call to Order

Janet Hood called the meeting to order at 3:31 pm.

2. Public Comment

**3. [Approval of Finance Committee Meeting Minutes - June 16, 2026](#) **

Tom Whitt moved to approve the minutes. Laura Hughs seconded the motion. The motion passed unanimously.

4. Monthly Educational Information - Facilities Update

Noah Lamb started by explaining the construction update report and what the contained information means. Overall, this gives details such as where the funding comes from, when the Board approved the bid for each project, significant dates throughout the project, some details about the current status of each project, and color coding which indicates if there is a delay in the timeline established. There is also an additional page that shows any updates with projects that are completed and were previously on the construction update report. Janet Hood thanked Noah Lamb for sharing more about the importance of this report and for the departments that assemble these reports. Keith Cornille shared that some of these projects that are shown as being delayed are largely out of Heartland's control. An example of this being the Constitution Trail surrounding Birky Pond that was washed out by a rainstorm.

5. Consent Agenda

(All items under the Consent Agenda are considered to be routine in nature and will be enacted by one motion. There will be no separate discussions of these items unless a Committee Member so

requests, in which event the item will be removed from the Consent Agenda and considered as the first item after approval of the Consent Agenda.)

Noah Lamb spoke to some of the percentages being high in the July Financial Forecast. We have been notified by the ICCB that they have reduced some of our funding numbers, which is causing these changes. Another example of this is the variance in waivers/scholarships/other. Our system has a difficult time projecting this number as it largely consists of transactional and miscellaneous fees. Because this forecast is for the beginning of the fiscal year, this number is likely to fluctuate as the year continues. Tom Whitt asked Noah Lamb if it would be possible to separate this line to be waivers/scholarships and other. Laura Hughs shared that there could be some difficulties because of the audit and how we function with the ICCB. Noah Lamb believes that we can make some kind of report that can reflect that change. Tom moved to approve the Consent Agenda. Laura Hughs seconded the motion. The motion passed unanimously.

- 5.1 [Bills Paid \(June 2026\)](#) 
- 5.2 [Bills Paid \(July 2026\)](#) 
- 5.3 [Travel Expenditures \(June 2026\)](#) 
- 5.4 [Travel Expenditures \(July 2026\)](#) 
- 5.5 [Investment Report \(June 2026\)](#) 
- 5.6 [Investment Report \(July 2026\)](#) 
- 5.7 [Statement of Revenues and Expenditures \(June 2026\)](#) 
- 5.8 [Statement of Revenues and Expenditures \(July 2026\)](#) 
- 5.9 [Operating Variances \(June 2026\)](#) 
- 5.10 [Operating Variances \(July 2026\)](#) 
- 5.11 [Payroll, Health, and Cash Graphs \(June 2026\)](#) 
- 5.12 [Payroll, Health, and Cash Graphs \(July 2026\)](#) 
- 5.13 [ACH/Wire Transfer Log \(June 2026\)](#) 
- 5.14 [ACH/Wire Transfer Log \(July 2026\)](#) 
- 5.15 [Financial Planning Timeline](#) 
- 5.16 [Professional Services](#) 
- 5.17 [Lease Agreements](#) 

6. Items Removed from Consent Agenda**7. Discussion Items****7.1 Strategic Budget Update (Oral)**

Noah Lamb will be presenting on this topic at the Board meeting this evening. This will show what we are projecting for FY26 yearend. He will also provide a projection of where we are currently in FY27. Noah passes around a document which shows the budgeted and actual amounts spent for FY24 through FY26. The second page of this handout details the amounts that were tentatively approved by the Board for the FY27 budget, the updated projections which detail a reduction in funding from the state, and the projected budgets for FY28 through FY30. Noah hopes to see some cost reductions in this projected budget with the solar field being activated soon. One of the things that these budgets do not reflect are any savings from the Voluntary Separation Incentive plan. Janet Hood thanked Noah for working on this budget, and the departments that need to change their budgets to help decrease this deficit.

7.2 Professional Services - Background Checks (Oral)

Noah Lamb presented on this. There were six companies that responded to this bid which was then narrowed down to three. We are recommending that Bushu be approved to provide background check services to the College. Noah Lamb thanked Jd Davis and the HR team for gathering this information

7.3 Professional Services - Procurement Cards (Oral)

Noah Lamb presented on this. There were two bids brought forward, one from Busey Bank and one from JP Morgan. We are recommending that JP Morgan be approved to provide procurement card services to the College. Noah Lamb thanked all employees who were involved with this process.

7.4 Capital Finance Strategy Update (Oral)

Noah Lamb presented on this. We have been collaborating with PMA to discuss strategizing paying down debt for projects. Janet asked if we could host a Board Dinner where the Board members are educated on the Bond process. Tom Whitt asked if there are any large expenses that are on the horizon. Andy Litwiller shared that we are dealing with some of these right now, but there is nothing too significant in the near future. Noah Lamb shared that there will be an update next month that reviews the deferred maintenance schedule.

7.5 Voluntary Separation Incentive Plan (VSIP) (Oral)

Noah Lamb presented on this. After Noah Lamb does a budget update this evening, he will be giving a high-level overview of this VSIP plan. Noah shared that this topic was discussed last week with campus at our College Forum, and Noah Lamb and the HR team are meeting with employees to help clarify and answer questions. There have been three applications submitted so far. There is a plan for another all campus email as a reminder about this program to ensure transparency. Noah Lamb then showed the VSIP page in

Heartland's Employee Portal. Laurie Bergner asked how this program might affect the budget. Noah projects that there will not be much of a difference in FY28 because of the payouts that we will be giving to the employees that participate in this program. From FY29 onwards, he hopes to see a more substantial change.

7.6 Employee Insurance Update

Noah Lamb presented on this. First, Noah shared that for FY26, we have a 108% year to date of Premium Equivalent. When breaking this down further into the different plans that Heartland offers, the HSA plan did fall under 100% for the Premium Equivalent. Noah Lamb also shared an update on the high-cost claimants that Heartland has and the financial impact on the College. Noah Lamb then shared more information about the most recent Open Enrollment window, and the health fair that Heartland hosted on campus. Noah Lamb discussed several strategies that are being considered to help reduce the cost of health insurance for the College. This includes evaluating third party administrator changes, a tobacco/vaping surcharge, and GLP-1 restrictions. Noah wants to ensure that the College is being strategic in lowering this cost both for employees and for the College. Janet Hood asked about pushing to have some of our information sooner from Blue Cross Blue Shield than January. She asked that we continue to plan proactively for this. Janet also asked if we have timelines for determining what options we would want to move forward with, as she does not want to continue pushing this out. Tom Whitt asked Noah Lamb if there have been items that have been identified as the most effective options to move forward with. Noah Lamb shared that he hopes to work with the Finance Committee to understand more of the direction that we should go. Tom shared that he thinks looking into the TPA changes would be one of the most effective options. He also asked that more information be provided on the different options. Tom felt that we should definitely look more into the tobacco surcharge and the employee reimbursement for electing Non-HCC health plans. Becky shared that with some of these options, she feels that we can start moving on these options while trying to be considerate of how it will affect employees. Keith said that we will bring forward a timeline next month that will share how we will work with the Insurance Review Team to implement some of these strategies. Janet thanked Noah for the update on insurance, and she appreciates how proactive Heartland has been in gathering this information.

7.7 Other (Oral)

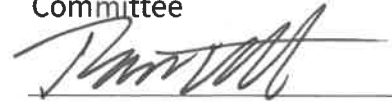
Janet Hood asked for an update on the audit that is taking place. The Foundation auditors are here currently, and the College auditors will be here later this month. Laura Hughes feels that the audit process has greatly improved from last year, but they are still looking to find ways to improve. Janet Hood asked if we have addressed the issues from last year, and Laura Hughes shared that we have worked hard to address those concerns this year. Janet Hood thanked the whole team again for all of the hard work put into this process.

8. Adjourn

Tom Whitt made a motion to adjourn. Laura Hughes seconded the motion, and it passed unanimously.



Janet Hood, Chair, Finance
Committee



Tom Whitt, Member, Finance
Committee