

Minutes of the
Board of Trustees of Northern Illinois University
Finance, Audit, Compliance, Facilities and Operations
Committee Meeting
February 15, 2024

CALL TO ORDER AND ROLL CALL

The meeting was called to order at 11:41 a.m. by Committee Chair Dennis Barsema in the Board of Trustees Room, 315 Altgeld Hall.

Recording Secretary Christina Doe conducted a roll call of the Trustees.

Trustee Rita Athas: Present

Trustee Veronica Herrero: Present

Trustee Tim Moore: Present

Trustee Eric Wasowicz: Present

Trustee John Butler: Present

Board Chair Montel Gayles: Present

Committee Vice Chair Leland Strom: Present

Committee Chair Dennis Barsema: Present

Also present: President Lisa Freeman; Committee Liaison and Vice President for Administration and Finance and Chief Financial Officer George Middlemist; Vice President and General Counsel and Board Parliamentarian Bryan Perry; Interim Executive Vice President and Provost Laurie Elish-Piper; Chief Strategy Officer and Liaison to the Board of Trustees Matthew Streb; Vice President for Enrollment Management, Marketing and Communication Sol Jensen; Vice President for Research and Innovative Partnerships Yvonne Harris; Vice President for Outreach, Engagement and Regional Development and Chief Engagement Officer Rena Cotsones; Senior Associate Vice President and Chief Human Resource Officer John Acardo; Associate Vice President of Institutional Communications and Chief Communications Strategist Lisa Miner; University Advisory Council (UAC) Representatives Benjamin Creed, Natasha Johnson, and Karen Whedbee.

VERIFICATION OF QUORUM AND APPROPRIATE NOTICE OF PUBLIC MEETING

General Counsel Bryan Perry indicated the appropriate notification of the meeting has been provided pursuant to the Illinois Open Meetings Act. Mr. Perry also advised that a quorum was present.

MEETING AGENDA APPROVAL

Committee Chair Barsema asked for a motion to approve the meeting agenda. Board Chair Gayles so moved, and Trustee Athas seconded.

The motion was approved.

REVIEW AND APPROVAL OF MINUTES OF NOVEMBER 9, 2023

Committee Chair Barsema asked for a motion to approve the minutes of November 9, 2023. Trustee Wasowicz so moved, and Committee Vice Chair Strom seconded.

The motion was approved.

CHAIR'S COMMENTS/ANNOUNCEMENTS

Committee Chair Barsema welcomed everyone and recognized the University Advisory

Committee. Committee Chair Barsema asked if anyone had any comments and there were none.

The February committee meeting contained a set of important financial updates and several recommendations that include student pricing recommendations for Fiscal Year 2025. There are 12 items being recommended for approval with six of those being presented at the special meeting due to their time sensitivity, five of which are related to student costs for Fiscal Year 2025.

PUBLIC COMMENT

Committee Chair Barsema introduced the public comment portion of the meeting. General Counsel Perry stated there were no requests for public comment.

FINANCIAL UPDATE

Committee Chair Barsema asked Vice President and Chief Financial Officer (VPCFO) George Middlemist to present the University Financial Update.

VPCFO Middlemist presented Agenda Item 7.a. Quarterly Financial Summary Fiscal Year 2024 Second Quarter as of December 31, 2023

Conversation commenced around the university's current financial health, with emphases on shared leadership, fiscal responsibility, eliminating the deficit, and ultimately developing a balanced multi-year budget.

VPCFO Middlemist presented Agenda Item 7.b. Periodic Report of Cash and Investments for Period Ending December 31, 2023

Comments reflected the importance of getting to a balanced budget and the deficit's direct impact on the university's cash reserves. Once again, additional conversation ensued around the need to address the university's financial health as a collective community.

UNIVERSITY RECOMMENDATIONS

Committee Chair Barsema asked VPCFO George Middlemist to present the University Recommendations.

VPCFO Middlemist presented Agenda Item 8.a. Fiscal Year 2025 Room and Board Pricing Recommendation

Committee Chair Barsema asked for a motion to approve item 8.a. Board Chair Gayles so moved, and Trustee Wasowicz seconded.

Recognition was given to the staff that, knowing there needed to be some increase made, the increase which was considered was held as low as possible in order to maintain the operations of the university.

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.b. Fiscal Year 2025 Undergraduate Tuition Pricing Recommendation

Committee Chair Barsema asked for a motion to approve item 8.b. Committee Vice Chair Strom so moved, and Trustee Athas seconded.

Comments were made in support of NIU's ability to remain competitive while also maintaining affordability.

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.c. Fiscal Year 2025 Graduate and Law Tuition Pricing Recommendation

Committee Chair Barsema asked for a motion to approve item 8.c. Trustee Wasowicz so moved, and Committee Vice Chair Strom seconded.

It was noted that Board Chair Gayles would need to abstain. Committee Chair Barsema asked Ms. Doe to conduct a roll call vote.

Trustee Rita Athas: Yes

Trustee Veronica Herrero: Yes

Trustee Tim Moore: Yes (abstained then changed)

Trustee Eric Wasowicz: Yes

Trustee John Butler: Yes

Board Chair Montel Gayles: Abstain

Committee Vice Chair Leland Strom: Yes

Committee Chair Dennis Barsema: Yes

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.d. Fiscal Year 2025 Undergraduate, Graduate, and Law Student Fee Pricing Recommendation

Committee Chair Barsema asked for a motion to approve item 8.d. Trustee Athas so moved, and Trustee Herrero seconded.

It was noted that Board Chair Gayles would need to abstain. Committee Chair Barsema asked Ms. Doe to conduct a roll call vote.

Trustee Rita Athas: Yes

Trustee Veronica Herrero: Yes

Trustee Tim Moore: Yes

Trustee Eric Wasowicz: Yes

Trustee John Butler: Yes

Board Chair Montel Gayles: Abstain

Committee Vice Chair Leland Strom: Yes

Committee Chair Dennis Barsema: Yes

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.e. College of Law Graduation Fee

Committee Chair Barsema asked for a motion to approve item 8.e. Trustee Wasowicz so moved, and Committee Vice Chair Strom seconded.

It was noted that Board Chair Gayles would need to abstain. Committee Chair Barsema asked Ms. Doe to conduct a roll call vote.

Trustee Rita Athas: Yes

Trustee Veronica Herrero: Yes

Trustee Tim Moore: Yes

Trustee Eric Wasowicz: Yes

Trustee John Butler: Yes

Board Chair Montel Gayles: Abstain

Committee Vice Chair Leland Strom: Yes

Committee Chair Dennis Barsema: Yes

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.f. Fiscal Year 2025 Student Health Insurance

Committee Chair Barsema asked for a motion to approve item 8.f. Trustee Butler so moved, and Trustee Herrero seconded.

It was noted that Board Chair Gayles would need to abstain. Committee Chair Barsema asked Ms. Doe to conduct a roll call vote.

Trustee Rita Athas: Yes

Trustee Veronica Herrero: Yes

Trustee Tim Moore: Yes

Trustee Eric Wasowicz: Yes

Trustee John Butler: Yes

Board Chair Montel Gayles: Abstain

Committee Vice Chair Leland Strom: Yes

Committee Chair Dennis Barsema: Yes

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.g. Fiscal Year 2025 Campus Services Consumable Commodities and Charter Bus Services

Committee Chair Barsema asked for a motion to approve item 8.g. Board Chair Gayles so moved, and Trustee Wasowicz seconded.

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.h. Fiscal Year 2025 Master Agreement Facility Contract Renewals

Committee Chair Barsema asked for a motion to approve item 8.h. Trustee Athas so moved, and Committee Vice Chair Strom seconded.

It was noted that Trustee Butler would need to abstain. Committee Chair Barsema asked Ms. Doe to conduct a roll call vote.

Trustee Rita Athas: Yes

Trustee Veronica Herrero: Yes

Trustee Tim Moore: Yes

Trustee Eric Wasowicz: Yes

Trustee John Butler: Abstain

Board Chair Montel Gayles: Yes

Committee Vice Chair Leland Strom: Yes

Committee Chair Dennis Barsema: Yes

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.i. Out-Lease with Illinois Association of School Business Officials (NIU as Lessor)

Committee Chair Barsema asked for a motion to approve item 8.i. Trustee Herrero so moved, and Board Chair Gayles seconded.

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.j. Division of Information Technology Renewal of OnBase Software Maintenance

Committee Chair Barsema asked for a motion to approve item 8.j. Trustee Herrero so moved, and Trustee Athas seconded.

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.k. Lease for Resident Hall Appliance Units

Committee Chair Barsema asked for a motion to approve item 8.k. Board Chair Gayles so moved, and Trustee Wasowicz seconded.

The motion was approved.

VPCFO Middlemist presented Agenda Item 8.l. Center for Early Learning Funding Equity

Committee Chair Barsema asked for a motion to approve item 8.l. Trustee Wasowicz so moved, and Committee Vice Chair Strom seconded.

The motion was approved.

UNIVERSITY REPORTS

Committee Chair Barsema asked VPCFO George Middlemist to present the University Reports.

VPCFO Middlemist stated there were two updates, with one having a presentation that flows into the written update, and NIU Board regulations stipulate that the university presents regular summaries of designated activities including financial and property transactions, as well as confirmation that state and federal requirements are met. The two reports provide comprehensive written updates and are submitted in accordance with board regulations.

Information Item 9.a. – Presentation on Facilities and Infrastructure Capital Investment

The conversation highlighted several topics and variables critical to Facilities and project management: the impact of inflation on project resources like time, money, and State contributions; project prioritization and the criticality of campus input; and capitalizing on philanthropic opportunities from individual donors and branching out to potential corporate donors and partners.

Information Item 9.b. – Fiscal Year 2023 Report of Facilities and Infrastructure Capital Investment Activities

Information Item 9.c. – Quarterly Summary Report of Transactions in Excess of \$100,000 for the Period October 1, 2023 to December 31, 2023

OTHER MATTERS

There were no other matters.

NEXT MEETING DATE

The next meeting of the Finance, Audit, Compliance, Facilities and Operations Committee will be May 9, 2024.

ADJOURNMENT

Committee Chair Barsema asked for a motion to adjourn. Board Chair Gayles so moved, and Trustee Moore seconded.

Committee Chair Barsema asked Ms. Doe to conduct a roll call vote.

Trustee Rita Athas: Yes

Trustee Veronica Herrero: Yes

Trustee Tim Moore: Yes

Trustee Eric Wasowicz: Yes

Trustee John Butler: Yes

Board Chair Montel Gayles: Yes

Committee Vice Chair Leland Strom: Yes

Committee Chair Dennis Barsema: Yes

The motion was approved.

The meeting adjourned at 1:02 p.m.

Respectfully submitted,

Christina Doe
Recording Secretary

In compliance with Illinois Open Meetings Act 5 ILCS 120/1, et seq, a verbatim record of all Northern Illinois University Board of Trustees meetings is maintained by the Board Recording Secretary and is available for review upon request. The minutes contained herein represent a true and accurate summary of the Board proceedings.