

**FINANCE COMMITTEE  
BOARD OF TRUSTEES  
NORTHERN MICHIGAN UNIVERSITY  
May 1, 2014**

The meeting of the Finance Committee of the Board of Trustees was convened at 1:05 p.m., Thursday, May 1, 2014, in the Marquette/Nicolet/Cadillac Rooms at the University Center by Mr. Gilbert L. Ziegler, Chair. Also present at the meeting were:

Mr. Stephen F. Adamini – Board of Trustees Member and Committee Member  
Mr. Scott L. Holman – Board of Trustees Member and Committee Member  
Ms. L. Garnet Lewis – Board of Trustees Member  
Mr. Steven M. Mitchell – Board of Trustees Member  
Mr. Mr. Richard M. Popp – Board of Trustees Member and ex officio (via phone)  
Dr. H. Sook Wilkinson – Board of Trustees Member  
Mr. Thomas H. Zurbuchen – Board of Trustees Member  
Dr. David S. Haynes – President and ex officio  
Mr. R. Gavin Leach – Vice President for Finance and Administration and  
Treasurer of the Board of Trustees  
Ms. Jill M. Compton – Internal Auditor

**CLOSED AGENDA**

Mr. Leach provided the committee with an update on the performance and structure of the University's investments. The report was for information and no action is required.

The meeting was opened to the public at 1:09 p.m.

**OPEN AGENDA**

Ms. Jill Compton reviewed the Audit Issues Report with the Committee. The Committee approved the report as written.

Mr. Leach reviewed with the committee the 2014-2015 budget recommendations. They include:

- The Dining Services and Housing and Residence Life Rate Schedules
- The Auxiliary Operations Budget
- The Student Life Budget

The committee recommends that the Board approve the 2014-2015 Dining Services and Housing and Residence Life Rate Schedules, Auxiliary Operations Budget, and the Student Life Budget. A copy of the recommendations is in the formals and on file with the Secretary of the Board of Trustees.

Since the University has not received its state appropriation and tuition and fees have not been set for next fiscal year, the administration is recommending continuing budgets

for the General Fund Base Budget and the Designated Fund Base Budget. The Committee recommends that the Board approve the General Fund and Designated Fund Continuation Budgets. A copy of the recommendations is in the formals and on file with the Secretary of the Board of Trustees.

Mr. Leach provided the Committee with tuition and fee information for the Doctorate of Nursing Practice (DNP) and three online masters programs – Master of Public Administration, Master of Higher Education in Student Affairs, and Master of Science in Clinical Molecular Genetics. The Committee recommends that the Board approve the tuition and fee rate for the DNP and the tuition rates for the three Online Masters Programs. A copy of the recommendations is in the formals and on file with the Secretary of the Board of Trustees.

Mr. Leach shared with the committee a report on the Key Indicators. The report was for information and no action was required.

Mr. Leach provided the committee with an update on Facilities and Capital Outlay. The Committee recommends that the Board approve the capital and long-term maintenance projects with a total cost over \$250,000. A copy recommendation is in the formals and on file with the Secretary of the Board of Trustees.

Mr. Leach provided the Committee with a report on one-day liquor license applications for special events being held on campus. The Committee is recommending that the Board approve the adoption of the resolution for the one-day special event liquor licenses for events to be held on campus on August 29 and September 27, 2014. A copy of the recommendation is included in the formals and is on file with the Secretary of the Board of Trustees.

Special Action Item – A one-day liquor license application for a special event to be held on campus on June 13, 2014 at the Waino Wahtera Pavilion. This is a special action item and is not included in the formal recommendations; therefore it requires a motion and a vote by the full Board.

Mr. Leach provided the Committee with a report on Expenditure Approval and Reporting Procedures / Contract Signing Authority. The Committee recommends that the Board approve the Expenditure Approval and Reporting Procedures / Contract Signing Authority. This item will be brought back to the July Finance Committee meeting to address and additions or changes that may be identified. A copy of the recommendation is included in the formals and on file with the Secretary of the Board of Trustees.

Mr. Leach provided the Committee with a lease between the University and the State of Michigan, Department of Attorney General, for space located in the University Center. The Committee recommends that the Board approve the lease. A copy of the recommendation is included in the formals and is on file with the Secretary of the Board of Trustees.

The meeting was adjourned at 1:43 p.m.