

FINANCE COMMITTEE
BOARD OF TRUSTEES
NORTHERN MICHIGAN UNIVERSITY
Minutes of meeting held September 13, 2016

The conference call meeting of the Finance Committee of the Board of Trustees was convened at 2:03 p.m., Tuesday, September 13, 2016, in Room 602 Cohodas Hall by Mr. Scott Holman, Chair. Also present at the meeting were:

Mr. Robert E. Mahaney - Board of Trustees Member and Committee Member (via phone)
Ms. Tami M. Seavoy - - Board of Trustees Member and Committee Member
Mr. Rick Popp – Board of Trustees Member (via phone)
Mr. R. Gavin Leach – Vice President for Finance and Administration and Treasurer of the Board of Trustees
Ms. Sherri Towers – Assistant Vice President, Budget and Finance
Ms. Sandra Haavisto – Controller
Mr. Jamie Beauchamp – Assistant Controller
Mr. Stephen Peacock – Principal, Rehmann Robson
Mr. Joshua Sullivan – Senior Audit Manager, Rehmann Robson

Although a member of the Board of Trustees was present, only the committee members participated in the meeting.

Mr. Stephen Peacock and Mr. Josh Sullivan, with Rehmann Robson Certified Public Accountants, external auditors, presented the findings of the audit and reviewed the draft of the 2015-2016 financial statements. They informed the Committee that they will be issuing a clean, unqualified opinion and that the audit went very well.

Mr. Peacock and Mr. Sullivan also discussed the SAS 115 letter with the Committee.

Mr. Peacock, Mr. Sullivan and staff responded to questions and concerns from the Committee.

The Committee reviewed the Financial Statements that will be presented to the Board of Trustees at the September 22, 2016 meeting.

The committee then met with Mr. Peacock and Mr. Sullivan without the NMU staff present.

The meeting was adjourned at 3:10 p.m.

Respectfully submitted,

Scott Holman, Chair