

**FINANCE COMMITTEE  
BOARD OF TRUSTEES  
NORTHERN MICHIGAN UNIVERSITY  
Minutes of meeting held May 4, 2017  
1:20-2:30 p.m.  
Board Room, 602 Cohodas Hall**

**Committee Members Present:**

Ms. Tami M. Seavoy, Chair  
Mr. James K. Haveman  
Mr. Scott L. Holman, ex officio

**Committee Members Absent:**

Ms. Lisa Fittante

**Others Present:**

Mr. Steve M. Mitchell, Board of Trustees Member  
Ms. Alexis M. Hart, Board of Trustees Member  
Dr. Fritz J Erickson, President and ex officio  
Mr. R. Gavin Leach, Vice President for Finance and Administration and Treasurer of the Board of Trustees  
Ms. Jill Compton, Director, Internal Audit/Risk Management  
Ms. Sandy Haavisto, Controller  
Ms. Kathy Richards, Associate Vice President, Engineering and Planning  
Mr. Jim Thams, Director, Facilities/Campus Planning

The meeting of the Finance Committee of the Board of Trustees convened at 1:20 p.m. Although members of the Board of Trustees were present at the meeting, only the committee members participated in the meeting.

**Open Agenda**

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

Ms. Haavisto presented the 2017 – 2018 Rehmann Professional Services Plan. The Committee approved the plan as written.

Mr. Leach provided the Committee with an update on 2017-2018 budgets that included Auxiliary Operations, and Housing and Residence Life, as well as the continuing General Fund Operating budget and continuing Designated Fund Operating budget. The Committee recommends approval of the budgets. A copy of the recommendations are in the formals and on file with the Secretary of the Board of Trustees.

Mr. Leach shared an informational update on Residence Life and Auxiliary Services 5-Year Budget Outlook and Key Indicators. No action was required.

Ms. Kathy Richards and Mr. Jim Thams presented a facilities update that included major projects, housing, University Center and projects over \$250,000. The Committee recommends approval of projects over \$250,000. A copy of the 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 the one-day liquor license application for a special event being held on campus August 4, 2017. The Committee recommends that the Board approve the adoption of the resolution for the one-day special event liquor licenses. A copy of the resolution is on file with the Secretary of the Board of Trustees.

Mr. Leach provided the Committee with an update on the bookstore. The update was for information only and no action was required.

The meeting adjourned at 2:09 p.m.