

FINANCE COMMITTEE
BOARD OF TRUSTEES
NORTHERN MICHIGAN UNIVERSITY
Minutes of meeting held September 11, 2017

The conference call meeting of the Finance Committee of the Board of Trustees was convened at 11:00 a.m. on Monday, September 11, 2017, in Room 602 Cohodas Hall by Ms. Tami M. Seavoy, Chair. Also present at the meeting were:

Ms. Lisa Fittante. Committee Member
Mr. Scott L. Holman – Chairman, Board of Trustees and ex-officio (via teleconference)
Mr. R. Gavin Leach – Vice President for Finance and Administration and Treasurer of the Board of Trustees
Mr. Fritz J Erickson, President and ex-officio
Ms. Sandra Haavisto – Controller
Mr. Jamie Beauchamp – Assistant Controller
Mr. Stephen Peacock – Principal, Rehmann Robson
Mr. Joshua Sullivan – Senior Audit Manager, Rehmann Robson

Absent: Mr. James Haveman, Committee Member

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, NMU external auditors, presented the findings of the audit and reviewed the draft of the 2016-2017 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 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 21, 2017 meeting.

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

The meeting was adjourned at 12:02 p.m.

Respectfully submitted,

Tami M. Seavoy, Chair