

**FINANCE COMMITTEE
BOARD OF TRUSTEES
NORTHERN MICHIGAN UNIVERSITY
Minutes of meeting held December 14, 2023**

Committee Members Present:

Mr. Gregory J. Seppanen, Designated Chair
Ms. Brigitte R. LaPointe-Dunham

Committee Members Absent:

Ms. Alexis M. Hart, Chair (*Chair Hart approved Trustee Seppanen as her designee*)
Ms. Melissa A. Holmquist

Others Present:

Mr. Stephen E. Young, Chair of the Board of Trustees and ex officio
Dr. Brock F. Tessman, President and ex officio
Ms. Lisa I. Fittante, Board of Trustees Member
Mr. Steven W. Lindberg, Board of Trustees Member
Mr. Greg M. Toutant, Board of Trustees Member
Mr. R. Gavin Leach, Vice President for Finance and Administration and Treasurer of the Board of Trustees
Mr. Jamie Beauchamp, Controller
Mr. William Sheltrou, Anderson, Tackman

The meeting of the Finance Committee of the Board of Trustees convened at 3:07 p.m.

Although members of the Board of Trustees were present at the meeting, only the committee members participated in the meeting.

OPEN AGENDA

Mr. Leach reviewed the Internal Audit Report and Proposed 2024 Audit Plan. The Committee approved the report and plan as written.

Mr. Beauchamp and Mr. Sheltrou presented the draft 2022 – 2023 CPB Audit WNMU-TV and WNMU-FM Financial Statements. The Committee approved the report as written.

Mr. Beauchamp reviewed the five-year contract extension for the external auditors, Rehmann Robson. The Committee recommended approval of the five-year contract extension. A copy of the recommendation is in the formals and on file with the Secretary of the Board of Trustees.

Mr. Leach provided an update on budgets and key indicators. The update was for information only and no action was required.

Mr. Leach provided the Committee with a status update of ongoing capital projects. The update was for information only and no action was required.

Mr. Leach provided the Committee with a report on the one-day liquor license applications for special events being held on campus for the following 2024 dates: January 19, April 20, May 3, May 23, and May 30-31. The Committee recommended that the Board approve the adoption of the resolutions for the one-day special event liquor licenses. A copy of the recommendations are in the formals and resolutions are on file with the Secretary of the Board of Trustees.

The meeting adjourned at 3:42 p.m.

Respectfully submitted,

Mr. Gregory J. Seppanen, Designated Chair