

**FINANCE COMMITTEE  
BOARD OF TRUSTEES  
NORTHERN MICHIGAN UNIVERSITY  
Minutes of meeting held June 20, 2023  
3:00 p.m.**

The meeting of the Finance Committee of the Board of Trustees of Northern Michigan University convened at 3:00 p.m., Tuesday, June 20, 2023, via Zoom Videoconference by Ms. Alexis M. Hart, Chair.

**Committee Members Present:**

Ms. Alexis M. Hart, Chair  
Mr. Gregory J. Seppanen  
Ms. Melissa A. Holmquist  
Ms. Brigitte R. LaPointe-Dunham  
Mr. Stephen E. Young, ex officio  
Dr. Brock F. Tessman, ex officio

**Others Present:**

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 R. Beauchamp, Controller  
Mr. Matt Franti, Director – Budget and Finance  
Ms. Rebecca J. Schneiderhan, Assistant Controller

Although Trustees were present at the meeting, only the Committee members participated in the meeting.

**The Committee reviewed the proposed FY 2023-2024 tuition and fee rates, and is recommending to the Board that the following be approved:**

- **Average resident and nonresident undergraduate tuition and fee rate increase of \$338 per semester, which is comprised of:**
  - **Resident and nonresident lower division rate increase of \$328 per semester**
  - **Resident and nonresident upper division rate increase of \$346 per semester**
  - **One-time student athletic fee increase of \$8**
- **Extension/online undergraduate tuition and fees rate increase be the same as the on-campus rate increase**
- **Graduate tuition rate increase of \$33 per credit**
- **Student recreational pass fee (refundable) increase of \$5 per semester**
- **Differential tuition increases:**
  - **Business, Music, Natural Sciences, and TOS: \$1 per credit**
  - **Clinical Lab Sciences and Nursing: \$2 per credit**

**Should the tuition cap be lowered in the final FY2023-24 State Budget, it is also recommended that the Board authorizes the administration to adjust tuition and fees accordingly to remain in compliance.**

The meeting adjourned at 3:23 p.m.