

**FINANCE COMMITTEE  
BOARD OF TRUSTEES  
NORTHERN MICHIGAN UNIVERSITY**

**Minutes of meeting held May 5, 2023**

**10:30 – 11:00 a.m.**

**Scott L. Holman Executive Conference Room, Northern Center**

**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 Beauchamp, Controller

The meeting of the Finance Committee of the Board of Trustees convened at 10:35 a.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. The Committee approved the report as written.

Mr. Beauchamp presented the 2023–2024 Rehmann Professional Services Plan. The Committee approved the plan as written.

Mr. Leach provided the Committee with the room and board rates for fiscal year 2024. The Committee recommends approval of the fiscal year 2024 room and board rates. 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 the 2023-2024 continuing budgets for Auxiliary Operations, Housing and Residence Life, General Fund and Designated Fund. The Committee recommends approval of the continuing budgets. A copy of the recommendations are in the formals and on file with the Secretary of the Board of Trustees.

Mr. Leach provided the Committee with major 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 the temporary liquor licenses requests. The Committee recommends approval of the temporary liquor licenses. A copy of the recommendation and resolution are in the formals and on file with the Secretary of the Board of Trustees.

The meeting adjourned at 11:00 a.m.