

**NORTHERN MICHIGAN UNIVERSITY
BOARD OF TRUSTEES
Minutes of the Special Formal Session
of
Friday, October 10, 2025**

A special formal session of the Board of Trustees of Northern Michigan University was held on Friday, October 10, 2025, via Zoom video conference. The meeting was convened at 10:06 a.m. by Chair Stephen E. Young.

Trustees present included:

Mr. Stephen E. Young, Chair	Mr. Steven W. Lindberg
Ms. Venus Joy Brown	Mr. Gregory J. Seppanen
Ms. Lisa I. Fittante	Mr. Greg M. Toutant
Ms. Melissa A. Holmquist, Vice Chair	Mr. R. Gavin Leach, ex officio
Ms. Brigitte R. LaPointe-Dunham	

Senior Staff and Counsel present included:

Ms. Cathy A. Andrew, Secretary of the Board of Trustees
Mr. Jamie Beauchamp, Controller
Mr. Matt Franti, Assistant Vice President – Budget and Finance
Ms. Rebecca J. Schneiderhan, Assistant Controller
Ms. Ashley Higginson, Legal Counsel

Guests present included:

Ms. Michelle Fowler, Principal – Rehmann Robson
Ms. Kadra Kierczynski, Senior Manager – Rehmann Robson

The meeting was live-streamed at:

<https://nmuwildcast.hosted.panopto.com/Panopto/Pages/Viewer.aspx?id=03f2880d-ab7c-47c1-9292-b36c00de0d63>

ROLL CALL

Secretary Andrew took roll call and noted a quorum was met with all eight Trustees present.

**EXTERNAL AUDIT – AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED
JUNE 30, 2025** (Addendum #1)

Interim President Leach introduced Ms. Michelle Fowler and Ms. Kadra Kierczynski from the external audit firm of Rehmann Robson. Interim President Leach noted that the university just completed the 2024 – 2025 financial audit and asked Ms. Fowler to walk through the audit. Ms. Fowler provided some highlights of the audit, noting they reviewed the audit in detail with the Board of Trustees Finance Committee last week. Ms. Fowler stated the audit is complete and the NMU received an “unmodified opinion” – what’s basically called a “clean opinion” and is the best type of opinion the University could receive.

The following action was taken:

It was moved by Trustee Holmquist and seconded by Trustee Seppanen that the NMU Board of Trustees accept the financial audit report for fiscal year ending June 30, 2025, as presented.

Discussion followed:

Trustee Holmquist said it's always nice to see an unmodified opinion and everything looks fantastic. She thanked the team and all individuals who participated in the audit.

Being no further discussion, Chair Young called the question

On a roll-call vote, the Board voted as follows:

<u>Aye</u>	<u>Nay</u>
Stephen E. Young	
Venus J. Brown	
Lisa I. Fittante	
Melissa A. Holmquist	
Brigitte R. LaPointe-Dunham	
Steven W. Lindberg	
Gregory J. Seppanen	
Greg M. Toutant	

Motion carried.

ADJOURNMENT

Chair Young thanked everyone for and adjourned the meeting at 10:18 a.m.

Respectfully submitted,

Cathy A. Andrew
Secretary of the Board of Trustees