

Minutes of the  
**Board of Trustees of Northern Illinois University**  
**Finance, Audit, Compliance, Facilities and Operations**  
**Committee Meeting**  
August 24, 2023

**CALL TO ORDER AND ROLL CALL**

The meeting was called to order at 11:25 a.m. by Committee Chair Dennis Barsema in the Board of Trustees Room, 315 Altgeld Hall.

Recording Secretary Christina Doe conducted a roll call of the Trustees.

Trustee Rita Athas: Absent

Trustee John Butler: Absent

Trustee Montel Gayles: Present

Trustee Veronica Herrero: Present

Committee Chair Dennis Barsema: Present

Trustee Tim Moore: Present

Board Chair Eric Wasowicz: Present

Also present: President Lisa Freeman; Committee Liaison and Vice President for Administration and Finance and Chief Financial Officer George Middlemist; Vice President and General Counsel and Board Parliamentarian Bryan Perry; Interim Executive Vice President and Provost Laurie Elish-Piper; Chief Strategy Officer and Liaison to the Board of Trustees Matthew Streb; Vice President for Enrollment Management, Marketing and Communication Sol Jensen; Associate Vice President for Information Technology and Chief Information Officer Matthew Parks; Vice President for Student Affairs Clint-Michael Reneau; Vice President for Research and Innovative Partnerships Yvonne Harris; Vice President for University Advancement Catherine Squires; Senior Associate Vice President and Chief Human Resource Officer John Acardo; University Advisory Council (UAC) Representatives Brad Cripe and Ben Creed.

**VERIFICATION OF QUORUM AND APPROPRIATE NOTICE OF PUBLIC MEETING**

General Counsel Bryan Perry indicated the appropriate notification of the meeting has been provided pursuant to the Illinois Open Meetings Act. Mr. Perry also advised that a quorum was present.

**MEETING AGENDA APPROVAL**

Committee Chair Barsema asked for a motion to approve the meeting agenda. Board Chair Wasowicz so moved, and Trustee Gayles seconded.

The motion was approved.

**REVIEW AND APPROVAL OF MINUTES OF MAY 11, 2023**

Committee Chair Barsema asked for a motion to approve the minutes of May 11, 2023. Board Chair Wasowicz so moved, and Trustee Herrero seconded.

The motion was approved.

**CHAIR'S COMMENTS/ANNOUNCEMENTS**

Committee Chair Barsema welcomed everyone and recognized the University Advisory Committee. He asked if anyone had any comments and there were none.

Committee Chair Barsema shared a few comments by opening with remarks welcoming all students, faculty, and staff back to campus. The Board had a full agenda for the meeting. The University moved forward with three recommendations for approval; including one that went to the Special Meeting due to it being time sensitive.

*Trustee John Butler entered the meeting at 11:28 a.m..*

## **PUBLIC COMMENT**

Committee Chair Barsema introduced the public comment portion of the meeting. General Counsel Perry stated there were no requests for public comment.

## **FINANCIAL UPDATE**

Committee Chair Barsema asked Vice President and Chief Financial Officer (VPCFO) George Middlemist to present the University Financial Update. Committee Chair Barsema noted that Agenda Item 7.a. and Agenda Item 7.b. flow together and, thus, took comments after Agenda Item 7.b. was presented.

### **VPCFO Middlemist presented Agenda Item 7.a. Fiscal Year 2022 Audit and Financial Results and Agenda Item 7.b. Fiscal Year 2022 External Audit Corrective Action Plans Update**

VPCFO Middlemist asked Shyree Sanan, Associate Vice President for Finance and Treasury Operations, to present the items.

Associate Vice President Sanan recognized Antoinette Bridges, Director of Procurement Services and Contract Management, for receiving IPHEC's Commitment to Diversity award for her leadership in helping NIU achieved the highest overall growth in BEP spend among the Illinois public universities, which was a 162% growth. Recognition was also given to the Procurement Services and Contract Management team as well as President Freeman, who has made BEP an institutional priority.

Committee Chair Barsema continued the conversation around the audit's action items and the university's commitment to operational and financial sustainability.

Trustee Herrero thanked the institutional team for keeping the Board updated on these items and her fellow Board members for keeping important topics, like BEP performance, on the list of priorities.

### **VPCFO Middlemist presented Agenda Item 7.c. Annual Report of Cash and Investments for Period Ending June 30, 2023**

VPCFO Middlemist asked Shyree Sanan, Associate Vice President for Finance and Treasury Operations, to present the item.

Brief conversation followed about the reduction in holdings and the Board's appreciation for the transparent reporting and prior conversations that informed the Board that this was anticipated. Committee Chair Barsema thanked the university leadership and the entire finance team for their continued hard work. The Board looks forward to discussing the overall FY23 year-end performance at the November FACFO meeting.

## **UNIVERSITY RECOMMENDATIONS**

Committee Chair Barsema asked VPCFO George Middlemist to present the University Recommendations.

**VPCFO Middlemist presented Agenda Item 8.a. Miles Education Inc. Contract**

Committee Chair Barsema asked for a motion to approve item 8.a. Trustee Gayles so moved, and Trustee Herrero seconded.

Conversation followed around in-person learning as a requirement for this program and no cap on the number of permitted participants. The discussion included the importance of how this will assist in raising enrollment in the Accountancy program and how it can generate income for the university as well as how minimal the risks are for this type of collaboration going forward.

The motion was approved.

**VPCFO Middlemist presented Agenda Item 8.b. Bowl Game Participation Expenses**

Committee Chair Barsema asked for a motion to approve item 8.b. Board Chair Wasowicz so moved, and Trustee Moore seconded.

The motion was approved.

**VPCFO Middlemist presented Agenda Item 8.c. Lowden Hall Heat Exchanger Replacement**

Committee Chair Barsema asked for a motion to approve item 8.c. Trustee Gayles so moved, and Trustee Herrero seconded.

The motion was approved.

**UNIVERSITY REPORTS**

Committee Chair Barsema asked VPCFO George Middlemist to present the University Reports.

VPCFO Middlemist stated there is one update with a presentation, and there were individuals present for any questions regarding the other two items. NIU Board regulations stipulate that the university presents regular summaries of designated activities including financial and property transaction, as well as confirmation that state and federal requirements are met. The three reports provided include comprehensive written updates and are submitted in accordance with board regulations. VPCFO Middlemist introduced John Heckmann, Associate Vice President for Facilities Management and Campus Services to give the update and presentation of Item 9.a.

**Information Item 9.a. – Semi-Annual Report of Active Capital Projects Update and Presentation**

Conversation followed, primarily focusing on the Health Technology Center. During the update, it was clarified that the move of the School of Nursing into the new Health Technology Center will lead to the optimization of enrollment in the undergraduate Nursing program and allow interprofessional education across various programs, not just Nursing. Recognition was made regarding the extraordinary reputation of the College of Health and Human Sciences as has been observed across the country. President Freeman recognized the work of the team that has been involved in the Health Technology Center.

**Information Item 9.b. – Annual Summary Report on Obligations of Financial Resources for Year Ended June 30, 2023**

**Information Item 9.c. – Quarterly Summary Report of Transactions in Excess of \$100,000**

**for the Period April 1, 2023 to June 30, 2023**

**OTHER MATTERS**

There were no other matters.

**NEXT MEETING DATE**

The next meeting of the Finance, Audit, Compliance, Facilities and Operations Committee will be November 9, 2023.

**ADJOURNMENT**

Committee Chair Barsema asked for a motion to adjourn. Board Chair Wasowicz so moved, and Trustee Herrero seconded.

Committee Chair Barsema asked Ms. Doe to conduct a roll call vote.

Trustee Rita Athas: Absent

Trustee John Butler: Yes

Trustee Montel Gayles: Yes

Trustee Veronica Herrero: Yes

Committee Chair Dennis Barsema: Yes

Trustee Tim Moore: Yes

Board Chair Eric Wasowicz: Yes

The motion was approved.

The meeting adjourned at 12:59 p.m.

Respectfully submitted,

Christina Doe  
Recording Secretary

*In compliance with Illinois Open Meetings Act 5 ILCS 120/1, et seq, a verbatim record of all Northern Illinois University Board of Trustees meetings is maintained by the Board Recording Secretary and is available for review upon request. The minutes contained herein represent a true and accurate summary of the Board proceedings.*