

Board of Trustees of Northeastern Illinois University
Finance, Buildings and Grounds Committee
November 8, 2024

A meeting of the Finance, Buildings and Grounds Committee of the Board of Trustees of Northeastern Illinois University was convened on Friday, November 8, 2024 in the Student Union Room 214 located at 5500 N. St. Louis Avenue, Chicago, IL 60625. Chair J. Todd Phillips, chair of the committee, called the meeting to order at 9:04 a.m.

Roll was called and the following Trustee committee members were present: J. Todd Phillips and Paula Wolff

Other Trustees present: Carlos Garcia joined the meeting at 9:45 a.m. via video conference

Also present: Katrina Bell-Jordan, President; Karl Voigt, Assistant Secretary to the Board; vice presidents; staff; students; and University community members both in person and viewing online via video feed

Motion to Permit Remote Participation by Trustees

Pursuant to Section 7(a) of the Illinois Open Meetings Act and the Board's Bylaws, Section 2. A. (2)., one Trustee has requested to participate in the meeting via video conference. The request meets one of the conditions outlined in the statute and Bylaws.

Trustee Wolff, seconded by Chair Phillips, moved to permit Trustee Anna Meresidis to participate in today's meeting remotely.

Discussion: for employment reasons. Roll was called and the vote was as follows:

Phillips: Yes Wolff: Yes

The motion carried.

Chair's and President's Remarks

President Bell-Jordan acknowledged the recent passing of one of NEIU's students and offered support to any community member who needs it and condolences to the student's family and friends. The script and other materials from the October 29 State of the University address will be posted to NEIUport soon. On November 11, an announcement will be coming by email seeking nominations for participants in the forming strategic planning initiative. Yesterday, the University engaged in a vibrant, hosted discussion about Senate Bill 3965; a bill for equitable higher education funding at Illinois public universities.

Chair Phillips thanked President Bell-Jordan for her thoughtful comments. Special congratulations to everyone who is working so hard to enroll new students. Thank you to those who have worked hard to improve the University's credit rating and its finances.

ITEMS FOR INFORMATION

FY25 1st Quarter Budget to Actual Report

Interim Vice President for Finance and Administration, Beni Ortiz, reported the operating budget for FY2025 totals \$154,972,075. Of that total, \$90,913,000 is the University's unrestricted general operating budget supported by State appropriation and student tuition. In addition, the University's restricted funds budget amount of \$64,059,075 is supported by student fee programs, auxiliary services, grants, and contracts.

As of September 30, 2024, revenues stood at \$37,249,006 or 41% of the current budget, which represents a \$3.3 million increase in revenues over the same time last year. Expense stood at \$16,389,541 or 18% of the current budget, which represents an increase in expenses of \$354,465 over the same time last year.

ITEMS FOR CONSIDERATION AND POSSIBLE FUTURE ACTION

Committee Recommendation Regarding the FY25 Strategic Planning Development Fund: Report and Request

Trustee Wolff, seconded by Chair Phillips, moved to recommend approval of the FY25 Strategic Planning Development Fund request as presented.

Discussion: The SPDF is funded with prior year accumulated (*excess*) revenues over expenses (net position or net income). Based on unaudited figures, the University will end FY2024 with an estimated year-end increase in net position of approximately \$5.5 million. The University is requesting a \$4 million allocation to the SPDF for the president to allocate resources with a primary focus on student success and retention initiatives, and new program growth. These initiatives have been solicited from across the University.

Roll was called and the vote was as follows:

Meresidis: Yes Phillips: Yes Wolff: Yes

The motion carried.

Committee Recommendation Regarding Purchases \$250,000 or Greater: Watermark Insights, LLC Contract Renewal

Trustee Wolff, seconded by Chair Phillips, moved to recommend approval of the request to renew the Watermark Insights, LLC contract at a cost not to exceed \$585,065.31 for another five-year term ending on June 30, 2030.

Discussion: Watermark Educational Impact Suite enables faculty and staff to collect and store data and report on student learning, among other assessments. Student learning and licensure along with planning & self study applications facilitate compliance with accreditation mandates, reporting on certificate programs, examining non-traditional pedagogical delivery methods, and assessing institutional effectiveness at the program, college, and institutional level. The Faculty Success application was added to the suite of Watermark applications to support the collection and storage of faculty activities and the administrative functions of faculty portfolios. The negotiated renewal costs allow NEIU to combining two separate contracts with Watermark Insights, LLC into one contract to maximize efficiency of our business processes and lock in 2024 pricing structure for the entire five-year renewal saving the University \$30,000.

Roll was called and the vote was as follows:

Meresidis: Yes Phillips: Yes Wolff: Yes

The motion carried.

Committee Recommendation Regarding Tuition for International Partnerships

Trustee Wolff, seconded by Chair Phillips, moved to recommend approval of the proposal to establish a “special partner” tuition price point to be utilized when negotiating cohort-based international partnerships.

Discussion: At its September 19, 2019 meeting, the Board of Trustees approved a special tuition price point for cohort-based international partnerships for College of Business and Technology (CBT) graduate programs. Today's proposal seeks to establish a "special partner rate" for the base tuition component. The price point can be operationalized using the existing in-state tuition and out-of-state tuition prices to: (1) enable the creation of an international cohort tuition policy that adjusts rather than having to engage the board with every new negotiation; (2) provide an incentive to partners to send larger cohorts; (3) provide the International Programs office and Colleges with necessary tools in negotiating new partnerships; and (4) streamline operational implementation in the Bursar's office. The "special partner" rate is computed by calculating the mid-point between in-state and out-of-state tuition or $((\text{In-state tuition} + \text{Out-of-state tuition})/2)$. While prior College of Business and Technology experience is used as the example, this policy would work with any cohort-based international partnership program at the University.

Roll was called and the vote was as follows:

Meresidis: Yes Phillips: Yes Wolff: Yes

The motion carried.

Motion to Convene into Closed Session

At 10:28 a.m. Trustee Wolff, seconded by Chair Phillips, moved to convene into Closed Session pursuant to Sections 2(c)6 and 2(c)11 of the Illinois Open Meetings Act to discuss real estate and litigation matters.

There was no discussion. Roll was called and the vote was as follows:

Meresidis: Yes Phillips: Yes Wolff: Yes

The motion carried.

Motion to Reconvene into Open Session

At 11:06 a.m. Trustee Wolff, seconded by Chair Phillips, moved to reconvene into Open Session. The motion carried by acclamation. Trustee Wolff, seconded by Chair Phillips, moved to amend the motion to convene into Closed Session to include Section 2(c)1 of the Illinois Open Meetings Act to discuss personnel matters.

There was no discussion. Roll was called and the vote was as follows:

Meresidis: Yes Phillips: Yes Wolff: Yes

The motion carried.

Old / New Business

Chair Phillips asked if there was any old or new business to present. Hearing none, there was no further business.

Motion to Adjourn

At 11:20 a.m. Trustee Wolff, seconded by Chair Phillips, moved to adjourn. The meeting was adjourned by acclamation. Respectfully submitted,

J. Todd Phillis, Chair of the Committee
Karl Voigt, Assistant Secretary to the Board
Approved November 21, 2024