Minutes of the

**Board of Trustees of Northern Illinois University**

**Finance, Audit, Compliance, Facilities and Operations**

**Committee Meeting**

May 8, 2025

# Call to order and roll call

The meeting was called to order at 12:04 p.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: Present Trustee Veronica Herrero: Present

Trustee Aidan O’Brien: Absent Trustee Eric Wasowicz: Absent *(arrived at 12:05pm)*

Trustee John Butler: Present Board Chair Montel Gayles: Present

Committee Vice Chair Leland Strom: Present Committee Chair Dennis Barsema: 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; 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; Vice President for Diversity, Equity and Inclusion and Chief Diversity Officer Carol Sumner; Vice President for Outreach, Engagement and Regional Development and Chief Engagement Officer Rena Cotsones; Vice President for Research and Innovative Partnerships Richard Mocarski; Senior Associate Vice President and Chief Information Officer Matthew Parks; University Advisory Council (UAC) Representative Benjamin 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. General Counsel Perry also advised that a quorum was present.

*Trustee Eric Wasowicz entered the meeting at 12:05pm.*

# Meeting agenda approval

Committee Chair Barsema asked for a motion to approve the meeting agenda. Trustee Wasowicz so moved, and Trustee Athas seconded. The motion was approved.

# Review and approval of minutes of February 20, 2025

Committee Chair Barsema asked for a motion to approve the minutes of February 20, 2025. Board Chair Gayles so moved, and Committee Vice Chair Strom seconded. The motion was approved.

# Chair’s Comments/Announcements

Committee Chair Barsema recognized the University Advisory Committee and asked if anyone had any comments; there were no comments.

Committee Chair Barsema commented that the agenda for the meeting was light but important.

# Public Comment

Committee Chair Barsema introduced the public comment portion of the meeting. General Counsel Perry introduced Mark Van Wienan and Holly Jones to make public comments.

# Financial Update

Committee Chair Barsema asked Vice President and Chief Financial Officer (VPCFO) George Middlemist to present the University Financial Update.

**VPCFO Middlemist presented Agenda Item 7.a. Quarterly Financial Summary Fiscal Year 2025 Third Quarter as of March 31, 2025**

Committee Chair Barsema started the comments by pointing out that some of the difficult choices that have been made are being seen, with a reminder that there were some non-recurring revenues that had NIU not had those the deficit would have been worse. But those revenues also pose a challenge in trying to reach a balanced budget for FY26 as those revenues cannot be counted on again.

**VPCFO Middlemist presented Agenda Item 7.b. Periodic Report of Cash and Investments for Period Ending March 31, 2025**

While the budget and spend for the quarter were encouraging, it reminds everyone how important cash is to the operations of the university. Seeing 20 days of cash on hand reinforces the need to preserve cash and be mindful of the spend. The Board appreciates the campus community’s work in reducing spend but wants to encourage, and remind, everyone to remain diligent is those efforts as leadership, the finance team, and all of campus work toward a balanced budget. The benefit of a balanced budget will help preserve cash and establish a structure that generates net positive revenue that can be used to rebuild the university’s reserves.

**VPCFO Middlemist presented Agenda Item 7.c. Fiscal Year 2026 University Budget Preliminary Summary**

It was noted by President Freeman that Shared Governance bodies have been, and are being, part of the FY26 budget process. This item is a great precursor as the Board prepares to review the budget for FY26 next month.

Committee Chair Barsema noted that this process is not easy. Every member of the board has been through a similar situation and process in their own business and understands the difficulty in the decisions needing to be made. The process is being done with as much compassion and foresight for the needs of the university; the Board has not witnessed as much of that before. This budget process has been ongoing for many years and has been included in the University Goals for FY25 as a mandate and it must be done.

The Board thanked the university community for the work that has been done to get to the balanced budget, to the sacrifices that have had to be made, and will be made. The Board thanked Dr. Freeman and the administration for the hard work and hard decisions they are having to make. It is hard, hard work but it is necessary work. The open communication on how the budget is being handled is an important aspect of this work and it is appreciated by the Board.

# University Recommendations

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

**VPCFO Middlemist presented Agenda Item 8.a. Fiscal Year 2026 NIU Foundation Professional Services Contract**

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

It was clarified that there has not been an increase on this item for FY26, thus not putting any additional burden on the university as it pertains to the transition of positions in relation to the retirement of Vice President Catherine Squires.

The motion was approved.

**VPCFO Middlemist presented Agenda Item 8.b. School of Nursing Standardized Test Prep Services**

Committee Chair Barsema asked for a motion to approve item 8.b. Trustee Athas so moved, and Board Chair Gayles seconded. The motion was approved.

**VPCFO Middlemist presented Agenda Item 8.c. Oracle ERP Hardware/Software Contract**

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

There was discussion about what ERP is and does for NIU. Senior Associate Vice President Matthew Parks commented that the ERP system functions in our financial, human resources, and student systems of the university. NIU has begun, with other universities, discussions about the future of ERP systems, what is out there and available, and how something other than Oracle may benefit NIU. However, that is a lengthy overview as it takes time.

The motion was approved.

# University reports

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

VPCFO Middlemist stated there were two updates and NIU Board regulations stipulate that the university presents regular summaries of designated activities including financial and property transactions, as well as confirmation that state and federal requirements are met. The reports were submitted in accordance with board regulations.

**Information Item 9.a. – Energy Savings Project Update**

**Information Item 9.b. – Quarterly Summary Report of Transactions in Excess of $250,000 for the Period January 1, 2025 to March 31, 2025**

# Other matters

Trustee Butler recognized and welcomed James Innis who is the incoming Student Trustee.

# Next meeting date

The next meeting of the Finance, Audit, Compliance, Facilities and Operations Committee will be August 28, 2025.

# Adjournment

Committee Chair Barsema asked for a motion to adjourn. Committee Vice Chair Strom so moved, and Trustee Athas seconded.

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

Trustee Rita Athas: Yes Trustee Veronica Herrero: Yes

Trustee Aidan O’Brien: Absent Trustee Eric Wasowicz: Yes

Trustee John Butler: Yes Board Chair Montel Gayles: Yes

Committee Vice Chair Leland Strom: Yes Committee Chair Dennis Barsema: 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.*