

**KIRTLAND COMMUNITY COLLEGE**  
**Finance Committee Meeting Minutes**  
**March 21, 2024**

**Date:** Thursday, March 21, 2024

**Time:** 6:00 p.m.

**Location:** KCC Grayling Campus & Zoom Software

**Type:** Regular Meeting

**Notice Provided in Advance:** Yes

**Quorum:** Satisfied (minimum of four required)

**Present:** Amy Knepp, Trustee  
Ed Pearen, Secretary  
Tom Ritter, Trustee  
Alan Bruder, Trustee

**Kirtland Community College Guest:**

Dr. Gary Roberts, President  
Chris Bowman, CFO      Vanessa Noffsinger  
Tony Madaj – IT staff Michelle Vyskosil  
Matt Biermann  
Gina Moya  
Renee Artman  
John Thiel

**Absent:** MaryAnn Ferrigan (Zoom)  
Roy Spangler  
Jack Kramer (Zoom)

**I. Routine**

- Chris Bowman called the meeting to order at 6:00 p.m. Members of the Finance Committee present were Amy Knepp, Ed Pearen, Alan Bruder, and Tom Ritter. Roy Spangler, MaryAnn Ferrigan, and Jack Kramer were absent from the meeting. MaryAnn and Jack were attended via Zoom. Also in attendance were members of Kirtland Community College.
- Chris Bowman, CFO, discussed a proposal for a tuition increase for the 2024-2025 academic year. The proposal to be presented to the Board is for a \$5 per hour increase (3.2%) for in-district students (\$143), a \$10 increase per tuition hour for out-of-district students (4.9%), out-of-state and international tuition increase to \$299 per tuition hour (4.9%); and student services fee increased to \$30 per tuition hour. The total percentage increase for in-district rates plus mandatory fees (\$7) is 4.2%. Discussion ensued regarding our peer institutions and where Kirtland stands among them. Also discussed were Reconnect, tuition restraints, and Community College Guarantee programs. Bowman informed the committee that tuition hours may increase, but more state and federal student financial aid funding may be available to students. With the proposed increases, Kirtland's tuition rates will be the six<sup>th</sup> lowest In-District rate if no other college increases and the 4<sup>th</sup> lowest Out-of-District tuition rate if no other college increases. Discussion ensued regarding student activity events that fall under the Student Activities Fees. Also discussed was the possible tuition increase percentages by other colleges.
- Bowman reviewed the February 29, 2024, General Fund Balance Sheet and General Fund Income Statements with the committee. Bowman informed the members that Financial Aid was not processed until March, and the Balance Sheet is as of February 2024. The Income Statement indicates we are ahead of tuition hours, and property tax receipts are ahead of last year. Expenses are within budgetary guidelines, and the College is in a good position with total revenues and expenses, which is better than last year.
- Bowman discussed with Committee members the terms of the Roscommon campus sale - the first payment will be received on June 1, and then Kirtland will receive monthly interest payments until October 2026; then Kirtland will receive one and a half million dollars – all of which will go into Kirtland's cash account. Discussion ensued regarding how monies received from the sale are entered into the College's accounting system – the money will be placed in reserves until able to pay off debts in 2026.

**III. ADJOURNMENT**

The meeting adjourned at 6:35 p.m. with no further business.

Minutes submitted by:

Gina Moya

APPROVED BY BOARD: 04/18/2024