KIRTLAND COMMUNITY COLLEGE
Finance Committee Meeting Minutes
November 20, 2025

Date: Thursday, November 20, 2025
Time: 5:00 p.m.
Location: Kirtland Grayling Campus Community Room A
Type: Regular Meeting
Notice Provided in Advance: Yes
Quorum: Satisfied (minimum of four required)

Present:
MaryAnn Ferrigan, Chair
Jack Kramer, Vice Chair
Ed Pearen, Secretary
Roy Spangler, Trustee
Tom Ritter, Trustee
Amy Knepp, Trustee
Alan Bruder, Trustee

Kirtland Community College Guest:
Gary Roberts
Chris Bowman
Barb Walden
Renee Artman
Sherri Wallace
John Thiel
Michelle Vyskocil
Vanessa Noffsinger
Matt Biermann

Absent: None

I. Routine

Chris Bowman called the meeting to order at 5:00 p.m. All members of the Finance Committee, along with members of Kirtland Community College, were present.

Audit Services RFP Review
Chris Bowman discussed audit services and financial matters. He mentioned that an RFP for audit services had been issued and that three proposals had been received. He noted that he, along with Renee Artman, Matt Bierman, and Kemmoree Duncombe, would review the proposals and make a recommendation. He also briefly discussed funding for the gun range project, noting that a grant would cover most of the expenses.

First Quarter Financial Review
Chris Bowman presented the General Fund Balance Sheet as of September 30, 2025. Cash and Investments are approximately $1.6M higher than they were the previous year. Accounts Receivable decreased by $275K due to the receipt of more student payments in September than the previous year. Total Net Assets are approximately $3.1M higher than in 2024, reflecting the restructuring of Fund Balances at June 30, 2025. General Fund Income Statement as of September 30, 2025. Total revenue is approximately $27K higher than the previous year. Tuition and Fees are approximately $300K higher than last year, driven by an increase in enrollment of 1,058 tuition hours. Property tax receipts are $200K lower due to a decrease in Renaissance Zone payments. Other Income decreased from the previous year primarily due to lower returns on investments. Total Operating Expenses are approximately $300K higher than the previous year. Salary and benefits are approximately $200K higher due to higher health insurance costs and the filling of positions that were not in place during the same period in the previous year. Office operations are up from the previous year, primarily due to planned software purchases. Office occupancy is higher than last year due to repairs and maintenance that were needed this year but not last year. These expenses are within budgetary limits, and there is no concern with the budget at this point.

Wood Science Program Partnership Proposal
Barb Walden proposed deactivating the Wood Science Technology Program due to low enrollment and instead partnering with Michigan State University to offer an Associate of Applied Science in Forest Technology by fall 2026. The partnership would cost approximately $46,000 to $52,000 annually, with MSU providing instructors and equipment. Barb emphasized the program's potential benefits, including industry partnerships, job placement opportunities, and the ability to offer in-state tuition to students. The group agreed to formally deactivate the current program through the CIC and bring a resolution to the board for the new partnership.

II. ADJOURNMENT

The meeting adjourned at 5:44 p.m. with no further business.

Minutes submitted by:Sherri Wallace Approved by the Board of Trustees: December 18, 2025