

**MEETING OF THE FINANCE COMMITTEE
May 12, 2025**

In-Person Attendance:

2:00 p.m. (Open Meeting)

Room 100.01

Building E
Elgin Community College
1700 Spartan Drive
Elgin, IL 60123

The Finance Committee meeting will be conducted in person. Anyone wishing to provide public comment is welcome to do so in person at the appropriate time indicated on the agenda. Written comments can be sent to eloewe@elgin.edu before the meeting by 12:00 p.m., which will be read aloud on the agenda at the appropriate time.

Call to Order

1. Roll Call

2. Approval of Meeting Minutes of the Finance Committee of March 10, 2025

3. Audience Wishing to Address the Committee

4. New Business

- A. Internal Audit Update (Ed Martin)
- B. Software Contract Renewals (Pam Singleton & Heather Scholl)
- C. FY2025 Financial Update and Transfers to Aux Units
(Heather Scholl & Kimberly Wagner)
- D. Capital Project Funding List (Heather Scholl)
- E. Fund Balance Policy Review (Heather Scholl)
- F. FY2026 Draft Budget (Kimberly Wagner and Heather Scholl)
- G. College Insurance Program Funding Plan (Kimberly Wagner)
- H. Report on Tax-Exempt Bond Record-Keeping Policy (Kimberly Wagner)
- I. Fiscal Year 2026 Finance Committee Agenda Items (Kimberly Wagner)

5. Old Business

Adjournment

The next Finance Committee meets at 2:00 p.m. on Monday, October 13, 2025.