

Board of Trustees of Northeastern Illinois University
Audit Committee and Finance, Buildings and Grounds Committee Joint Committee Meeting
May 14, 2026

A joint committee meeting of the Audit Committee and Finance, Buildings and Grounds Committee of the Board of Trustees of Northeastern Illinois University was convened on Thursday, May 14, 2026 in the Student Union Golden Eagles Room located at 5500 N. St. Louis Avenue, Chicago, Illinois. J. Todd Phillips, Chair of the Board called the meeting to order at 9:31 a.m.

Roll was called and the following Finance, Buildings and Grounds Committee members were present: Anna Meresidis, J. Todd Phillips, and Paula Wolff

Roll was called and the following Audit Committee members were present: Anna Meresidis and J. Todd Phillips, *ex officio* – voting

The following Audit Committee member was not present: Carlos Garcia

Other Trustees present: Ann Gariti and Jorge Leon (via video conference)

Also present: Katrina Bell-Jordan, President; Karl Voigt, Assistant Secretary to the Board

Motion to Permit Remote Participation

Trustee Wolff, seconded by Trustee Meresidis, moved to permit Trustee Jorge Leon to participate remotely pursuant to Section 7(a)(ii) of the Illinois Open Meetings Act and 2. A. 2. of the Board's Bylaws.

Discussion: Trustee Leon notified the Assistant Secretary ahead of this meeting requesting to participate remotely.

Roll was called and the vote was as follows:

Meresidis: Yes

Phillips: Yes

Wolff: Yes

The motion carried.

Opportunity for Public Comment in Accordance with P. A. 91-0715

Chair Phillips announced the opportunity for public comment. There were 3 registrations placed in advance and 3 presentations made.

1. **Mary Lou Jelachich**, representing the Hollywood North Park Community Association
Topic: comment regarding the NEIU-owned buildings on W. Bryn Mawr Avenue
2. **Tahshuango Pickett**, representing Civil Service employees
Topic: Civil Service grievance process issue
3. **Heather Carper**, representing herself
Topic: leaky roof, delayed repairs

Remarks

President Bell-Jordan reported that the past two weeks have been filled with joyful celebrations, including honors and hooding ceremonies and affinity group graduations. Tomorrow all of this joy culminates in the May 2026 commencement exercises. As of May 6, total credit hour production is at 99% of the FY26 goal, with Summer registration ongoing to close the gap. Early indicators suggest strong enrollment for FY27, which is already at 21.7% of the goal. NEIU community members continue to advocate for adequate, equitable funding legislation, and for resources to address the significant deferred maintenance across the University. The legislation is still being discussed, with updated data points changing the conversation from

funding to the definition of adequacy targets for public universities. The Legislature's FY27 budget deadline is May 31. A delegation of 13, including 5 students, recently attended the Latino Policy Forum's Unity Day in Springfield to also advocate for funding and continued support of the Afghan refugee transition program. The Capitol Development Board (CDB) recently approved the release of \$10.9 million in capital renewal funding for NEIU. This funding will be used to address infrastructure needs, including prioritized elevators and roofs based on recommendations from the University Planning and Budgetary Council (UPBC). The UPBC's three-year roof replacement report and the University's strategic plan highlight the need for a comprehensive review of facility conditions and continued advocacy for additional capital funding. Beni Ortiz, Vice President for Finance and Administration introduced new Associate Vice President for Finance and Administration, Michele Klopotek. Michele, a CPA with over 20 years of accounting, controllership and auditing experience, will oversee the University Controller's Office, Purchasing, Student Payment Services, and will support NEIU's financial transformation and Workday transition.

Trustee Meresidis reported that all external audits have been completed, and while some findings are repeat issues due to the lag between findings and corrective actions, all findings have been addressed by the University. Trustee Meresidis thanked the University for their attention and dedication to resolving the various findings and is pleased with the work the University has done in working with the auditors.

Chair Phillips thanked those individuals who came to make public comment and assured them that their voices are heard and that the University is taking action to address the various issues raised. Additional information about the Bryn Mawr properties will be discussed later in the meeting, but Chair Phillips thanked the neighborhood association's representative who made public comment today.

FINANCE, BUILDINGS AND GROUNDS COMMITTEE - ITEMS FOR INFORMATION

FY26 Third Quarter Budget to Actual Report

Beni Ortiz, Vice President for Finance and Administration reported the operating budget for FY2026 totals \$159,408,000. Of that total, \$93,785,000 is the University's unrestricted general operating budget supported by State appropriation and student tuition, and the University's restricted funds budget amount of \$65,623,000 is supported by student fee programs, auxiliary services, grants, and contracts.

Table 1 provides a summarized update on third quarter spending in the unrestricted budget, which also includes a comparison with year-to-date spending for both FY2025 and FY2024. Table 2 provides a financial forecast for the unrestricted operating budget.

Table 1
NORTHEASTERN ILLINOIS UNIVERSITY
FISCAL YEAR 2026 BUDGET TO ACTUAL COMPARISONS
FOR THE PERIOD ENDED MARCH 31, 2026
UNAUDITED FIGURES

	FY2024 Q3			FY2025 Q3			FY2026 Q3				
	Adopted Budget	FY24 Actual YTD	% of Budget	Adopted Budget	FY25 Actual YTD	% of Budget	Adopted Budget	Current Budget	FY26 Actual YTD	% of Current Budget	FY26 vs FY25 ACTUALS
Revenue											
State Appropriations	\$ 39,960,000	\$ 39,923,855	99.9%	\$ 40,758,700	\$ 40,758,700	100.0%	\$ 41,166,300	\$ 41,166,300	\$ 41,166,300	100.0%	\$ 407,600 (A)
Net Tuition Revenue	41,874,400	40,556,968	96.9%	45,134,178	42,414,271	94.0%	47,001,700	47,001,700	43,906,529	93.4%	1,492,258 (B)
Net Differential Tuition Revenue	689,000	760,465	110.4%	820,122	876,342	106.9%	1,617,000	1,617,000	1,280,311	79.2%	403,969 (B)
Investment Income	2,276,600	3,417,100	150.1%	3,700,000	3,048,644	82.4%	3,400,000	3,400,000	2,529,412	74.4%	(519,232) (C)
All Other Sources	500,000	672,611	134.5%	500,000	475,479	95.1%	600,000	600,000	498,350	83.1%	22,871
Total Revenue	\$ 85,300,000	\$ 85,330,999	100.0%	\$ 90,913,000	\$ 87,573,436	96.3%	\$ 93,785,000	\$ 93,785,000	\$ 89,380,902	95.3%	\$ 1,807,466
Expenditures											
Personnel Services	\$ 67,901,380	\$ 46,742,754	68.8%	\$ 70,829,802	\$ 47,287,372	66.8%	\$ 73,613,490	\$ 73,933,307	\$ 48,441,419	65.5%	\$ 1,154,047 (D)
Contractual Services	14,631,783	8,696,126	59.4	14,821,712	8,387,817	56.6	14,032,107	12,673,460	6,924,258	54.6	(1,463,559) (E)
Equipment	431,986	355,565	82.3	383,986	242,609	63.2	379,486	448,226	221,017	49.3	(21,592)
Commodities	807,401	374,463	46.4	818,150	420,832	51.4	758,917	822,940	391,399	47.6	(29,433)
Telecommunications	176,700	59,815	33.9	176,700	207,236	117.3	176,700	329,688	265,436	80.5	58,200
Travel	197,750	144,690	73.2	193,650	132,885	68.6	171,800	305,437	195,056	63.9	62,171
Permanent Improvements	25,000	-	-	25,000	-	-	25,000	22,418	-	-	-
Operation of Auto Equip	21,000	20,661	98.4	24,000	25,746	107.3	23,500	52,100	29,887	57.4	4,141
Tuition Scholarships	1,299,000	107,467	8.3	1,299,000	502,964	38.7	1,299,000	1,892,424	1,755,542	92.8	1,252,578 (F)
Debt Service	2,308,000	1,705,586	73.9	2,341,000	1,749,806	74.7	3,305,000	3,305,000	2,484,352	75.2	734,546 (E)
Total Expenditures	87,800,000	58,207,127	66.3%	90,913,000	58,957,267	64.9%	93,785,000	93,785,000	60,708,366	64.7%	1,751,099
<i>ROT Reserve Allocation</i>	<i>(2,500,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Net Expenditures	\$ 85,300,000	\$ 58,207,127	68.2%	\$ 90,913,000	\$ 58,957,267	64.9%	\$ 93,785,000	\$ 93,785,000	\$ 60,708,366	64.7%	\$ 1,751,099
Excess Revenue Over Expenditures	\$ -	\$ 27,123,872	-	\$ -	\$ 28,616,169	-	\$ -	\$ -	\$ 28,672,536	-	\$ -

Notes:
1. Adopted Budget column reflects the FY2026 budget approved by the Board of Trustees on September 18, 2025.
2. The Current Budget reflects budget transfers processed between organizations and accounts.
3. "Actual Year to Date" or "Actual YTD" is current year expenses recorded or booked through May 4, 2026 and does not include encumbrances.
4. All Other Sources includes space rental and other miscellaneous fees/income (lab, transcript, NSF, late fees, etc.)

FY26 Q3 vs FY25 Q3 Actuals - Explanation for Change

- {A} The increase of \$407.6K from the prior year primarily reflects the 1% additional State appropriation allocated to the University in FY2026, relative to FY2025.
- {B} The increase in Net Tuition Revenue and Net Differential Revenue (\$1.9 million) was primarily driven by higher credit hour enrollment in FY2026 compared to FY2025, along with the increase in graduate tuition rates and the implementation of additional tuition differentials beginning Fall 2025.

Actual Credit Hours Comparison as of FY2026 Q3 based on Census Data

	Summer II (@44%)	Fall	Spring	Total
FY2026	6,025	55,977	49,900	111,902
FY2025	5,906	53,900	49,319	109,125
Increase in Credit Hours	119	2,077	581	2,777

- {C} Investment income is mostly attributable to income earned from the Illinois Funds. Note that reimbursements from the State are deposited to the Illinois Funds. The following table presents the investment income earned per month:

	Investment Income Earned		
	As of December 2025	As of December 2024	Difference
July	\$ 283,646	374,486	\$ (90,840)
August	274,167	344,166	(69,999)
September	270,343	332,241	(61,898)
October	285,530	336,073	(50,544)
November	291,187	347,750	(56,563)
December	303,164	322,580	(19,416)
January	281,930	340,955	(59,025)
February	255,407	314,274	(58,867)
March	284,039	336,119	(52,080)
	\$ 2,529,412	\$ 3,048,644	\$ (519,232)

The \$519K decrease in investment income can be attributed to a combination of factors, including the Federal Reserve's decision to reduce rates starting September 2025 and fluctuations in the investment balance.

- {D} The increase in Personnel Services of \$1.15 million was mainly driven by across-the-board raises for union and non-union employees, promotions, and equity adjustments.
- {E} In FY2026, the University issued new debt to refinance the NEST student housing and parking obligations and to support critical campus improvements. As a result, NEST-related payments previously recorded under the Contractual Services line—typically in December and March—were eliminated, resulting in a net decrease in Contractual Services totaling \$1.5 million. Moreover, starting in FY2026, the University directly pays the principal and interest on the related debt, with a portion recorded under the Debt Service line of the unrestricted operating budget, resulting in higher expenses in that category (+\$734K).
- {F} The increase in Tuition Scholarships of \$1.25 million is primarily driven by the absence of the IBHE Pell 55 grant funding in FY2026. In FY2025, tuition scholarships including housing scholarships were absorbed by the IBHE Pell 55 grant, allowing unrestricted operating funds to be reallocated and used to support one-time initiatives aimed at enhancing the overall student and faculty experience at the University.

Table 2
NORTHEASTERN ILLINOIS UNIVERSITY
FISCAL YEAR 2026 BUDGET TO FORECAST COMPARISONS
FOR THE PERIOD ENDED MARCH 31, 2026
UNAUDITED FIGURES

	Adopted Budget	Budget Adjustment	Adjusted Budget	Actual Year to Date as of 03/31/2026	Forecasted Revenue/Expenses Thru 06/30/2026	Annual Forecast	Adjusted Budget Vs Annual Forecast
Revenue							
State Appropriations	\$ 41,166,300	\$ -	\$ 41,166,300	\$ 41,166,300	\$ -	\$ 41,166,300	\$ -
Net Tuition Revenue	47,001,700	-	47,001,700	43,906,529	3,090,815	46,997,344	(4,356)
Net Differential Tuition Revenue	1,617,000	-	1,617,000	1,280,311	336,689	1,617,000	-
Investment Income	3,400,000	-	3,400,000	2,529,412	837,917	3,367,329	(32,671)
All Other Sources	600,000	-	600,000	498,350	113,383	611,733	11,733
Total Revenue	93,785,000	-	93,785,000	89,380,902	4,378,804	93,759,706	(25,294)
Expenditures							
Personnel Services	73,613,490	556,817	74,170,307	48,441,419	25,727,910	74,169,329	978
Contractual Services	14,032,107	(1,573,229)	12,458,878	6,924,258	5,487,607	12,411,865	47,013
Equipment	379,486	68,740	448,226	221,017	194,127	415,144	33,082
Commodities	758,917	64,023	822,940	391,399	431,541	822,940	-
Telecommunications	176,700	152,988	329,688	265,436	20,832	286,268	43,420
Travel	171,800	133,637	305,437	195,056	100,527	295,583	9,854
Permanent Improvements	25,000	(25,000)	-	-	-	-	-
Operation of Auto Equip	23,500	28,600	52,100	29,887	18,710	48,597	3,503
Scholarships, Awards and Grants	1,299,000	593,424	1,892,424	1,755,542	136,882	1,892,424	-
Debt Service	3,305,000	-	3,305,000	2,484,352	821,054	3,305,406	(406)
Total Expenditures	93,785,000	-	93,785,000	60,708,366	32,939,189	93,647,555	137,445
Excess Revenue Over Expenditures	\$ -	\$ -	\$ -	\$ 28,672,536	\$ (28,560,385)	\$ 112,151	\$ 112,151

Notes:

1. Adopted Budget column reflects the FY2026 budget approved by the Board of Trustees on September 18, 2025.
2. The Current Budget reflects budget transfers processed between organizations and accounts.
3. "Actual Year to Date" or "Actual YTD" is current year expenses recorded or booked through May 4, 2026 and does not include encumbrances.
4. All Other Sources includes space rental and other miscellaneous fees/income (lab, transcript, NSF, late fees, etc.)
5. "Forecasted Revenue/Expenses Thru 06/30/26" is based on historical trends, adjusted for knowledge of new initiatives/projects or spendings. Includes encumbrances.
6. "Budget Adjustment" reflects net budget transfers processed between organizations and accounts.

FY25 Business Enterprise Program Annual Report

Beni Ortiz reported that Northeastern Illinois University (NEIU) continues its commitment to utilize and increase minority, women, and persons with disabilities participation in contracting. The FY25 compliance plan proposed a 30% aspirational goal of \$1,750,311.00 for non-construction contracting. The actual expenditure for BEP vendors in this category was \$2,196,551.00, or 38% of dollars subject to goal (DSG = \$5,834,370.00).

The FY25 compliance plan proposed a 20% aspirational goal of \$464,107.00 for construction contracting. The actual expenditure with BEP vendors was \$493,975.00 or 21% of dollars subject to goal (DSG = \$2,320,533.00).

The University continues to meet and exceed its BEP goals through a variety of means, including advanced notification to BEP vendors about upcoming solicitations and hosting and participating in regional BEP vendor recruitment fairs. NEIU continues to explore additional opportunities to ensure that BEP firms are represented in University contracting.

The University thanks the NEIU Board of Trustees, President Bell-Jordan, senior management and administration for their full support and commitment to the BEP program. All contracts and awards presented for Board approval are extensively vetted to ensure adequate BEP participation. Trustees thanked everyone involved for their continued attention and dedication to this important initiative.

Update on NEIU Real Properties

Beni Ortiz provided an overview of the most recent activity related to the vacant buildings and properties on the north and south sides of West Bryn Mawr Avenue between North Kimball Avenue and North Bernard

Street. In early 2025, University Facilities Management presented a condition survey of the vacant buildings on Bryn Mawr Avenue. In short, the condition of many of the buildings is such that the only realistic option is to demolish them. In late 2025, University leadership began coordinating with local and state leaders to formulate plans for this stretch of Bryn Mawr Avenue. Property development of University-owned real estate was a central component to portions of the University’s new strategic plan, which includes development of a comprehensive master plan. In February 2026, the Board approved the University’s 2026-2031 strategic plan. Shortly thereafter, the University submitted a \$1.7 million dollar request for funding to the Illinois Department of Commerce and Economic Opportunity (DCEO) for assistance in developing this section of Bryn Mawr Avenue, beginning with demolition of the aging structures. A decision from DCEO is expected soon. The University is advocating for additional legislative support, as well as exploring private and commercial development opportunities.

Trustees discussed the DCEO funding and learned that a decision is expected in either late May or sometime in June. Written support from aldermen, state senators and representatives has been provided to DCEO. Neighbors are encouraged to engage with their elected officials to help support this funding initiative. The University is also advocating for other forms of support, including legislative, to address the property development.

FINANCE, BUILDINGS AND GROUNDS COMMITTEE - ITEMS FOR CONSIDERATION AND POSSIBLE FUTURE ACTION

Committee Recommendation Regarding the Preliminary FY27 Operating Budget

Trustee Phillips, seconded by Trustee Wolff, moved to recommend approval of the Preliminary FY27 Operating Budget.

Discussion: Beni Ortiz presented the FY27 Preliminary Operating Budget. Trustees questioned the appropriations figure and discrepancy between the percent increase from the FY26 figures to the FY27 figures. The FY27 figure works out to be a 1% increase over the approved FY26 appropriations number, not what the University actually received from appropriations in FY26. Trustees encouraged the University to continue to look for non-traditional revenue sources, notably philanthropy, to further mitigate the need for future tuition increases.

FY27 Revenue Assumptions

- Student Credit Hours: 1.9% increase in overall student credit hours

Term	FY2025 Actual	FY2026				FY2027		
		FY2026 Budget	FY2026 Actual + Trend	Variance (FY2026 Budget vs FY2026 Actual + Trend)		FY2027 Budget	Variance (FY2027 Budget vs FY2026 Budget)	
				Credit Hours	%		Credit Hours	%
Summer II	5,906	6,055	6,025	(29)	-0.5%	6,035	(20)	-0.3%
Fall	53,900	56,775	55,977	(798)	-1.4%	57,152	377	0.7%
Spring	49,319	49,660	49,900	240	0.5%	50,296	636	1.3%
Summer I	7,669	6,441	7,681	1,240	19.2%	7,713	1,272	19.7%
TOTAL	116,794	118,930	119,583	652	0.5%	121,196	2,266	1.9%

Based on Trend.

- State Appropriations: The Governor’s FY2027 budget includes a 1% increase in appropriations for NEIU. In FY26, the University was approved to receive a 3% increase in appropriations over its FY25 amount. The University only received 1% of its approved appropriations in FY26 instead of

the entire 3%. The 1% increase in FY27 is based on the approved appropriations amount for NEIU from FY26.

- **Tuition and Fees Revenue:** 1% increase in undergraduate tuition, a 3% increase in graduate tuition, a \$25 per credit hour increase to the mandatory student fee, and investment income of \$2.6 million. Other general revenue is expected to remain stable (See tables below).

	FY2026	FY2027 Budget Basis	%Δ FY2026 to FY2027
State Appropriations	\$ 41,166,300	\$ 42,401,300	1,235,000
Gross Tuition Revenue	54,020,778	55,660,800	1,640,022
Allowance for Bad Debt	(5,402,078)	(5,566,100)	(164,022)
Allowance for Tuition Waivers			
Net Tuition Revenue	48,618,700	50,094,700	1,476,000
Net Tuition Revenue	47,001,700	48,384,500	1,382,800
Net Differential Tuition	1,617,000	1,710,200	93,200
Other Income	4,000,000	3,200,000	(800,000)
Investment Income	3,400,000	2,600,000	(800,000)
All Other	600,000	600,000	0
Total Estimated Revenue	\$ 93,785,000	\$ 95,696,000	1,911,000

NORTHEASTERN ILLINOIS UNIVERSITY			
Fiscal Year 2027 Preliminary Operating Budget			
UNRESTRICTED OPERATING BUDGET			
(with comparable data provided for Fiscal Year 2026)			
	FY2026 Budget	FY2027 Preliminary Budget	Annual Change
REVENUES			
State General Funds Appropriations	\$ 41,166,300	\$ 42,401,300	\$ 1,235,000
University Income Fund - Tuition	47,001,700	48,384,500	1,382,800
University Income Fund - Tuition Differential	1,617,000	1,710,200	93,200
University Income Fund - Investment Income	3,400,000	2,600,000	(800,000)
University Income Fund - Others	600,000	600,000	-
Total Revenues	\$ 93,785,000	\$ 95,696,000	\$ 1,911,000
EXPENDITURES			
Personal Services	\$ 73,613,490	\$ 77,636,057	\$ 4,022,567
Contractual Services	14,032,107	11,992,256	(2,039,851)
Equipment	379,486	139,586	(239,900)
Commodities	758,917	759,917	1,000
Telecommunications	176,700	250,100	73,400
Travel	171,800	173,124	1,324
Permanent Improvements	25,000	25,000	-
Operations of Auto	23,500	23,500	-
Awards and Grants	1,299,000	1,299,000	-
Debt Service	3,305,000	3,397,460	92,460
Total Expenditures	\$ 93,785,000	\$ 95,696,000	\$ 1,911,000

NORTHEASTERN ILLINOIS UNIVERSITY			
Fiscal Year 2027 Preliminary Operating Budget			
RESTRICTED OPERATING BUDGET			
(with comparable data provided for Fiscal Year 2026)			
	FY2026 Budget	FY2027 Preliminary Budget	Annual Change
REVENUES			
Student Fee Programs	\$ 12,352,500	\$ 15,511,500	\$ 3,159,000
Sales and Auxiliary Services	7,439,700	4,998,400	(2,441,300)
Indirect Costs Recovery	1,230,500	1,172,200	(58,300)
State and Local Grants and Contracts	17,692,400	16,519,000	(1,173,400)
Federal Grants and Contracts	25,892,600	23,097,300	(2,795,300)
Non-governmental Grants and Contracts	1,015,300	900,000	(115,300)
Total Revenues	\$ 65,623,000	\$ 62,198,400	\$ (3,424,600)
EXPENDITURES			
Personal Services	\$ 11,773,000	\$ 10,036,200	\$ (1,736,800)
Contractual Services	15,252,700	12,579,600	(2,673,100)
Equipment	864,900	639,300	(225,600)
Commodities	567,200	601,100	33,900
Telecommunications	48,400	5,600	(42,800)
Travel	428,800	342,800	(86,000)
Permanent Improvements	281,000	-	(281,000)
Operations of Auto	5,700	-	(5,700)
Awards and Grants	32,039,900	33,711,300	1,671,400
Debt Service/Others	4,361,400	4,282,500	(78,900)
Total Expenditures	\$ 65,623,000	\$ 62,198,400	\$ (3,424,600)

FY27 Strategic Investments

The preliminary budget aligns resources with the University's strategic priorities, including student support, academic program growth, employee engagement, marketing, enrollment management, and classroom technology upgrades.

Strategic Investments	Amount	Strategic Plan Goal
Student Support Services	\$ 148,000	GOAL 1: Strengthen student success and retention
Investment in Nursing Program	480,000	GOAL 2: Enhance curricular innovation, scholarship, and faculty/staff excellence
Employee Excellence Awards, Coursera and Across-the-board salary increase (to keep pace with cost of living)	1,915,000	GOAL 2: Enhance curricular innovation, scholarship, and faculty/staff excellence
Upgrade in classroom technology for online learning (Phase II)	872,625	GOAL 3: Improve infrastructure for a sustainable, accessible, and student-centered university
Higher investment in visual branding assets (Marketing)	200,000	GOAL 4: Elevate NEIU's identity as an urban university with regional impact
	\$ 3,615,625	

N NORTHEASTERN ILLINOIS UNIVERSITY **SMART CLASSROOM MODERNIZATION** **Modern Technology. Engaged Learning. Stronger Outcomes.**

1 MODERN TEACHING ENVIRONMENT

- ✓ New podiums
- ✓ Upgraded classroom computers
- ✓ Mounted monitors with swing arms

Benefit: Provides faculty with an organized, functional teaching workspace that supports laptops, documents, and digital materials.

2 IMPROVED VISUAL INSTRUCTION

- ✓ Laser projectors
- ✓ New projector screens
- ✓ Elmo document cameras

Benefit: Delivers brighter high-definition images and allows instructors to easily display books, documents, and demonstrations to the entire class.

3 FLEXIBLE DEVICE CONNECTIVITY

- ✓ Direct connections for laptops, tablets, and other devices
- ✓ HDMI, USB-C, USB, and network connectivity
- ✓ Clean, reliable, and easy to use

Benefit: Enables faculty and guest presenters to quickly connect personal devices without technical setup or compatibility issues.

4 WIRELESS COLLABORATION

- ✓ Wireless presentation devices
- ✓ Share content from laptops, tablets, or mobile devices
- ✓ No cables. No hassle.

Benefit: Allows instructors and students to share content from laptops, tablets, or mobile devices directly to the classroom display wirelessly.

5 ENHANCED CLASSROOM AUDIO

- ✓ New speaker systems
- ✓ Improved sound clarity
- ✓ Voice amplification for larger classrooms
- ✓ Hybrid technology compatible

Benefit: Improves sound clarity and supports voice amplification in larger classrooms while supporting compatibility with Hybrid technologies.

6 HYBRID & DISTANCE LEARNING (HYBRID ROOMS ONLY)

- ✓ Mounted cameras
- ✓ Ceiling microphones
- ✓ Confidence monitors
- ✓ Simultaneous in-person and remote participation

Benefit: Enables simultaneous in-person and remote participation, supporting hybrid instruction and online learning.

7 PROFESSIONAL SERVICES & EQUIPMENT WARRANTIES

- 1 Year Vendor Hypercare Support
- Training Documentation
- Equipment Warranty Coverage

Benefit: Ensures successful deployment, faster issue resolution, user adoption, and long-term classroom reliability.

N | **INVESTING IN TECHNOLOGY. EMPOWERING EDUCATORS. ENRICHING STUDENT SUCCESS.** |

FY27 Cost Management

The University is implementing cost management and operational efficiencies as part of its ongoing financial strategy. This includes expense realignment, refinancing, and pursuing economically driven efficiencies to reduce costs and free up resources. The budget for the first full-year of University ownership of the student residence is \$4.5 million, projecting a \$1 million deficit. The \$1 million shortfall is being supported from the University’s unrestricted operating funds. Despite the shortfall, this represents a \$737,640 improvement from the FY26 contribution. This is a significant step towards improving the long-term financial sustainability of the housing operation.

Findings: Financial Audit

Finding	Repeat	Finding Title	Finding Description	Status
001	Yes 2020 2021 2022 2023 2024	Inadequate Control over Census Data	Northeastern Illinois University did not have adequate internal control over reporting its census data to provide assurance that the census data submitted to the State Universities Retirement System (System) and State Employees' Group Insurance Program (Plan) was complete and accurate.	Implemented.
002	Yes 2019 2020 2021 2022 2023 2024	Lack of Adequate Controls Over the Review of Service Providers	Northeastern Illinois University lacked adequate controls over review of internal controls over service providers.	Partially Implemented.
003	Yes 2019 2020 2021 2022 2023 2024	Weakness in Computer Security	Northeastern Illinois University has not adequately safeguarded its computing environment.	Partially Implemented.
004	Yes 2023 2024	Lack of Adequate Change Management Controls	Northeastern Illinois University did not have adequate Change Management Controls.	Partially Implemented.

005	No	Lack of Adequate Controls over Federal Filing Requirements	Northeastern Illinois University did not timely file its data collection form and related reporting package to the Federal Audit Clearinghouse (FAC) for the year ended June 30, 2024.	Implemented.
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Findings: Single Audit

Finding	Repeat	Finding Title	Finding Description	Status
006	Yes 2024	Noncompliance with Enrollment Reporting Requirements	Northeastern Illinois University did not have adequate procedures and controls in place to ensure that the effective date of students who unofficially withdrew was accurately reported to National Student Loan Data System (NSLDS).	Partially Implemented.
007	No	Noncompliance with Federal Funding Accountability and Transparency Act Reporting Requirements	Northeastern Illinois University did not pay reimbursements within 30 days for certain subrecipients in the Research and Development Cluster.	Implemented.
008	No	Noncompliance with Reimbursement to Subrecipients	Northeastern Illinois University did not pay reimbursements within 30 days for certain subrecipients in the Research and Development Cluster.	Implemented.

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

Leon: Yes

Meresidis: Yes

The motion carried.

New Business

There was no further business.

Motion to Adjourn

At 12:14 p.m. Trustee Wolff, seconded by Trustee Meresidis, moved to adjourn. The meeting was adjourned by unanimous acclamation.

Respectfully submitted,

J. Todd Phillips, Chair of the Board
Karl Voigt, Assistant Secretary to the Board
Approved June 11, 2026