



Northwestern
Michigan
College

Board of Trustees

www.nmc.edu/trustees

We deliver lifelong learning opportunities to transform lives and enrich our communities.

1701 East Front Street
Traverse City, MI 49686
(231) 995-1010
trustees@nmc.edu

Meeting Agenda

Monday, October 21, 2024
Timothy J. Nelson Innovation Center
Room 106/107

5:30 p.m. Regular Meeting

I. GENERAL BUSINESS

- A. Call to Order
- B. Roll Call
- C. Pledge of Allegiance
- D. Review of Agenda and Approval of Additions, Deletions, or Rearrangements

II. STRATEGIC FOCUS

- E. Mission & Values in Action: GLMA—*Maddie Agnew, Student, and Jerry Achenbach, GLMA Superintendent*
- F. Student Engagement and Success—*Jason Slade, Vice President of Strategic Initiatives and Todd Neibauer, Vice President for Student Services and Technologies*

III. REPORTS AND PRESENTATIONS

- G. Audit Presentation—*Katie Thornton and Alyssa Lawrence, Plante & Moran, PLLC*
- H. Faculty Report: Psychology 101 Book Project—*Shilo Smith, Social Sciences Instructor*

IV. PUBLIC INPUT

Each person wishing to address the Board during public comment must be present and shall provide their name, address, city, phone, and issue to be addressed on a form provided prior to the meeting. The topic addressed should be related to business within the jurisdiction of the Board. Forms will be collected and given to the Board Chair prior to the call for order. Comments will be limited to (3) three minutes in length per speaker. The Board will take public remarks into consideration, but will not comment at time of input.

V. UPDATES/DISCUSSION

- I. President's Update—*President Nick Nissley*
- J. Board Chair Update—*Laura Oblinger, Chair*

VI. CONSENT ITEMS (Pursuant to Policy A-105.00 Consent Agenda Items)

These items will be adopted as a group without specific discussion. When approving the meeting agenda, any Board member may request that a consent agenda item be moved to the regular agenda for discussion or questions.



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Recommend that the following items be approved:

- K. Minutes of the September 23, 2024 regular meeting
- L. Enrollment Report—*Todd Neibauer, Vice President for Student Services and Technologies*
- M. Financial Report—*Troy Kierczynski, Vice President of Finance and Administration*
- N. PRMC—*Diana Fairbanks, Associate Vice President of Public Relations, Marketing, and Communications*
- O. Foundation Report—*Dino Hernandez, Vice President of College Advancement and Executive Director, NMC Foundation*
- P. Scholarship and Financial Aid Report—*Linda Berlin, Director of Financial Aid*
- Q. Audit Committee—*Kennard Weaver, Committee Chair*

VII. ACTION ITEMS

- R. **Acceptance of NMC Audit** (Pursuant to Policy A-106.00 Finance)
Recommend acceptance of the financial audit of Northwestern Michigan College for the fiscal year ended June 30, 2024, as presented.
- S. **FY26 Five Year Capital Outlay Plan** (Pursuant to Policy A-106.00 Finance)
Recommend approval of the FY 2026 Five-Year Capital Outlay Plan for submission to the Michigan Office of the State Budget as presented.
- T. **Bond Sale Ratification Resolution** (Pursuant to Policy A-106.0 Finance)
Recommend adoption of the bond sale ratification resolution as prepared by bond counsel and presented by the administration, related to the 2024 Community College Facilities and Equipment Bonds.
- U. **Closed Session** (Pursuant to Policy B-102.00 Monitoring Presidential Performance)
Recommend that the Board adjourn the open session and consider in closed session (pursuant to Subsection 8(a) of the Open Meetings Act, MCL 15.268) the annual performance evaluation of the president, per his request for a closed session. (*Roll call vote*)
- V. **Reconvene Regular Session**
Recommend the closed session adjourn and the open session of the regular meeting be reconvened.
- W. **Presidential Performance Evaluation** (Pursuant to Policy A-106.00 Other) Recommend the acceptance of the October 2024 Presidential Performance Evaluation.

VIII. REVIEW OF FOLLOW-UP REQUESTS

Confirm requests made by the Board that require administrative follow-up for information to be provided to the Board at a later date.



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IX. ADJOURNMENT

Upcoming Board Meeting Dates:

All board meetings are open to the public.

November 25, 2024 – Timothy J. Nelson Innovation Center, Room 106/107

December 16, 2024 – Timothy J. Nelson Innovation Center, Room 106/107 ***Third Monday*

January 27, 2025 – Timothy J Nelson Innovation Center, Room 106/107

February 24, 2025 – Timothy J Nelson Innovation Center, Room 106/107

March 17, 2025 – Timothy J Nelson Innovation Center, Room 106/107 ***Third Monday*

April 28, 2025 – Timothy J Nelson Innovation Center, Room 106/107

May 19, 2025 – Timothy J Nelson Innovation Center, Room 106/107 ***Third Monday*

June 23, 2025 – Timothy J Nelson Innovation Center, Room 106/107

NMC NEXT

OUR COMMUNITY. OUR COLLEGE. OUR FUTURE.

To: Dr. Nick Nissley, President
From: Jason Slade, Vice President of Strategic Initiatives
Date: October 14, 2024
Subject: Strategic Initiatives Update: *October 21, 2024 Board of Trustees Meeting*
 Topic: *Strategy 2 - Student Engagement and Success*

Strategy 2: Student Engagement and Success

Develop and deliver comprehensive support services, robust engagement opportunities, and a vibrant collegiate experience to foster learner success, goal completion, and employability.

(*Champion:* Todd Neibauer)

Summary:

This strategy is currently on track with 5 of the 5 objectives currently classified as “green” due to their progress through the action steps, and 3 of 5 based on the metrics. While the metrics for 2A/B are lagging, we are making progress in enrollment and headcount (see bullet points below). New data resources are now available and being used for Objective 3, Student Success Rates.

Highlights and Successes:

- Fall 2024 enrollment was up 3.4% in headcount and 4.8% in contact hours. This is our *fourth consecutive semester* of increased enrollment!
- Dual enrollment tuition rates were revised providing more opportunities for students to dual enroll. Results will be monitored throughout the year.
- FY24 digital marketing campaigns have resulted in:
 - 1,447 total applications (a 33% YOY increase)
 - 717 from the adult learner campaign
 - 291 from the traditional learner campaign
 - 167 from GLCI campaign
 - 162 from the NMC brand campaign
 - 80 from GLWSI campaign
- Increased marketing efforts have resulted in
 - GLCI
 - 64 registered students and 1,126 contact hours in 2022
 - 79 registered students and 1,380 contact hours in 2024
 - GLWSI (Marine Tech)
 - 26 registered students and 383 contact hours in 2022
 - 34 registered students and 433 contact hours in 2024
 - GLWSI (WET Tech)
 - 0 students in 2022 (program launched in 2023)
 - 9 students registered and 106 contact hours in 2024


- For objective 2B, there was an increase of **115** students aged 21+ compared with last fall. Leveraging Michigan Reconnect for 21-24 year olds, we continue seeking additional enrollment from this age range.
- NMC continues the HLC Student Success Academy's quality initiative project focused on student success as required for continuing accreditation. This process is a two-year endeavor and will dovetail with NMC's strategic plan. The work will likely have its greatest impact in objectives three and four which are focused on student success and completion.
- 3-year completion success rates have been scrutinized with the additional work occurring as part of the HLC Student Success assessment (summarized above). Data improvements and new dashboards have allowed us to "slice" the data, removing the Yellow River Conservancy Technical Institute (YRCTI) cohorts (construction and water studies) from our analysis. The YRCTI cohorts do not receive the full breadth of support and are creating inconsistent data points as the cohorts do not appear in every academic year. However, with the sliced results, we are seeing the largest gains among students 17 and younger (primarily dual enrolled and early college), and those aged 21-25. These gains are attributed to actions focused on learner access and success including coordinated attendance and engagement, and early alert surveying utilizing our My Success platform with specific follow-up by student support services including advising, success coaching, and financial aid. Compared to peer institutions, our faculty participate in giving feedback via advising surveys at a high rate, giving our student success and retention teams excellent information about students who need help most.

Challenges and Opportunities:


- The greatest challenge continues to be the percentage of recent graduates attending college. For Objective 2A, Fall 2022 saw a lower percentage of the region's graduates attending college choosing NMC (32.7% compared with 37% in Fall 2021). Fall 2023 did not see additional decline as the rate stayed steady at 32.7%. Fall 2024 results will be available in Spring 2025 and we will monitor this closely.
- Marketing and communications is seeing an increase in competition across the digital campaigns as more colleges and universities compete for a decreasing pool of students in Michigan. This is driving up costs of these campaigns and NMC will continue to monitor and adjust our budget. The PRMC team has also experienced staffing challenges that have impacted productivity including turnover, medical leave, and an open position frozen due to college budget constraints. The team is in the process of replacing one of the open positions and will have the opportunity to review the frozen position in November with HR and finance.
- One of the greatest opportunities in this area is the brand strategy project. Once the strategy development is complete in November, the college will move to the important stage of implementation planning including potential inclusion in the next strategic plan.

Strategy 2 - Student Engagement and Success


Objective 1: Increase student sense of belonging through participation in extra and co-curricular activities for first semester students to increase 1st semester persistence from 77.7% in Fall 2019 to 82% by Fall 2025.

Status of Action Steps	Baseline	Current	Target	Notes
2 Completed 1 On Schedule 1 Behind Schedule	77.7% 1st semester persistence (Fall 2019)	78.2% (F22 cohort) 83.1% (F23 cohort) 	82% (Fall 2025)	Next data set will be available Spring 2025. Continued increase in student group activities and coach/student interactions A revised College EDGE ran again this summer to support incoming adult students. It led to the development of an adult mathematics version of College EDGE that is being offered this fall.

Objective 2A: Implement new enrollment marketing plans to increase the percentage of area high school graduates attending NMC by 3 percentage points (from 41% to 44%) by Fall 2024.


Status of Action Steps	Baseline (Fall 2021)	Current	Target	Notes
3 On Schedule 2 Not Started	41% ('20 grads)	37% ('21 grads) 32.7% ('22 grads) 32.7% ('23 grads) 	44% (Fall 2024)	Next data set will be available Spring 2025. New dual enrollment tuition rate, marketing, and the College Guarantee should improve this.

Objective 2B: Implement new enrollment marketing plans to increase enrollment in age categories 21+ from 1,510 to 1,660 (10%) by Spring 2024. (Will continue on through Spring 2025)


Status of Action Steps	Baseline	Current	Target	Notes
3 On Schedule	1,510 (Spring 2021)	S22: 1,601* S23: 1,401 S24: 1,428 F22: 1,475 F23: 1,445 F24: 1,560 	1,660 (Spring 24)	115 adult student increase from Fall 2023 * Spring '22 includes MI Reconnect and Future for Frontliner students completing their studies

Objective 3: Enhance student completion supports to increase the three year completion success rate from 38.9% to 40.4% by Spring 2025 (*Original, includes Yellow River cohorts*)

Revised: Enhance student completion supports to increase the three year completion success rate from 35.1% ~~38.9%~~ to 40.4% by spring 2025. (*Updated, excludes Yellow River cohorts*)

Status of Action Steps	Baseline	Current	Target	Notes
4 On Schedule 1 Behind Schedule 2 Not Yet Started	35.1% ('17- '18) (updated, excludes Yellow River cohorts)	'18-'19: 34.4% '19-'20: 30.4% '20-'21: 33.9% '21-'22: 36.7% (updated, data excludes Yellow River cohorts) 	40.4% (no change)	Pandemic had a negative effect on 2019-20 and may impact future groups. More recent data is showing an upward trend. NOTE: New data dashboard available via HLC Student Success Academy project. Original objective included the Yellow River cohorts that do not receive the full breadth of support provided by plan nor are they present in each cycle, skewing data. Baseline modified. Target retained.

Objective 4: Increase percentage of students using success coach services to increase College-level Course Enrollee Success Rate (2.0 and above) from 79.8% in Fall 2020 to 83% by Fall 2025.


Status of Action Steps	Baseline	Current	Target	Notes
2 On Schedule 1 Not Yet Started 1 Deferred/ Discontinued	79.8% (Fall 2020)	F21: 80.6% S22 84.5% F22: 81.2% S23: 83.3% F23: 81.2% S24: 83% 	83%	Continue to struggle to hire and retain a full-time coach. Efforts are ongoing to add consistency to these positions.

Key

Green	> 75% of scheduled actions supporting objective are on task
Yellow	> 50% of scheduled actions supporting objective are on task
Red	< 50% of scheduled actions supporting objective are on task

PDCA (Plan Do Check Adjust): No current feedback to champions from stakeholders/others.



Next Month: Strategy 3: Diversity, Equity, and Inclusion



Northwestern Michigan College

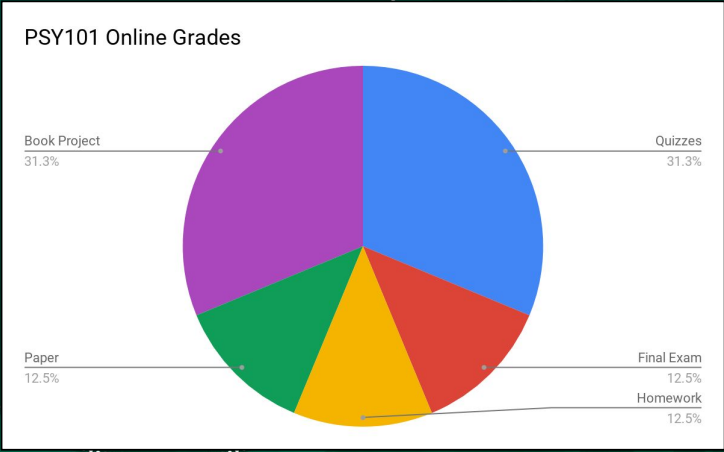
Psychology 101- Introduction to Psychology

Shilo Smith



Northwestern Michigan College

PSY 101 Book Project



Grade Component	Percentage
Book Project	31.3%
Quizzes	31.3%
Paper	12.5%
Final Exam	12.5%
Homework	12.5%



PSY 101 Book Project

- Steps in the Project (work on all semester)
 - Students select a novel
 - Complete Progress journal
 - Complete Connections Part 1
 - Complete Connections Part 2
 - Students discuss their artifact with other students in a Discussion forum
 - Students create and submit their project artifact (2 submissions)



Student artifact examples:

https://drive.google.com/drive/u/0/folders/1jTVxzAZeAckg3kXJ48vjZ_3UTVm7BKCT



Questions?





Northwestern
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MEMO
Office of the President

To: NMC Board of Trustees
From: Nick Nissley, President
Subject: October Mid-Month Update
Date: Friday, October 11, 2024

Dear Board of Trustees,

Since our September Board meeting the following are key updates.

MPSERS Retirement Rate Reduction

On October 3, Governor Gretchen Whitmer signed House Bill 5803 as Public Act 127 of 2024. This bill provides permanent MPSERS relief for Michigan’s community colleges and the K-12 system, lowering the employer contribution from about 21% to 15%. This 5% reduction will save NMC approximately \$850,000 annually. The bill will go into effect October 1, 2025, impacting our FY26 budget.

Aviation Hangar Expansion

On October 7 we celebrated our Aviation Hangar Expansion Groundbreaking. Thank you to the trustees, legislators, industry partners, alumni, and community members who joined in the celebration. As you know, our Aviation Growth Plan is an aggressive growth plan, including more instructors, more aircraft, and a bigger hangar – to support enrollment growth. Those expansions will allow the college to realize up to 50 percent more aviation students per year, which will in turn help make a dent in the pilot shortage, and grow our region’s economy. So this project will both increase enrollment and contribute to regional economic development. It’s our mission in action: transforming lives *and* enriching our communities! It was an opportunity to ‘say thanks’ to our legislators (who’ve brought more than \$4 million of state and federal investment to this endeavor). And, I will say it again, a special thanks to you, our NMC Board of Trustees, for your community mindedness and vision for this big, bold plan. You have helped make it a reality! With bond financing in place, the NMC Foundation is focused on advancing the mini-campaign and building donor support for the project.

Comprehensive Brand Assessment and Strategy Development

The Comprehensive Brand Assessment and Strategy Development project is nearing its final stage. The steering committee and President's Council have approved an updated visual system and criteria for brand architecture. The steering committee will now focus on the final two deliverables of a marketing campaign and brand guidelines. The team will then shift its focus to the critical work of implementation planning. After discussion with President's Council, we are planning on having the implementation phase of this important project likely become a new distinct strategy in the college's next strategic plan since it involves all areas of the college to ensure business success. The work is already creating excitement and buy-in. The presentation of the Brand Pillars to Leadership Council was met with thoughtful consideration and great enthusiasm. We are excited to have the entire college community be part of this effort as we strengthen and live our NMC brand.

The Freshwater Research and Innovation Center

The articles have been submitted to the State and recently approved. NMC has taken the lead on launching the newly formed nonprofit including board of directors and initial actions. Discovery Pier was able to secure a \$2.5 million donation towards the center, continuing the fundraising efforts. Outreach and awareness efforts continue. GVSU visited the site in September with their Annis Water Research Institute director as they look to develop a strategy for water research in northern Michigan. Ben Marchionna, MEDC's first Chief Innovation Ecosystem Officer visited on October 7 & 8 to better understand the initiatives in Traverse City (including FRIC). In addition, the FRIC was an agenda topic during a FishPass visit by local legislators on October 7, highlighting the synergies between the two projects. Awareness efforts include presentations planned for the Traverse City Economic Club on October 18 and the Michigan Outdoor Recreational Summit on October 10. A visit to Michigan State University is scheduled for early November to continue a conversation from summer on an MSU presence at FRIC.

Tow Vessel Robinson Bay

Last month the U.S. Great Lakes St. Lawrence Seaway Development Corporation (GLS) announced they were preparing to donate the tugboat Robinson Bay. GLMA submitted a proposal to the GLS on September 30 to procure the tugboat. Cary Godwin (GLMA staff who oversees our tow vessel program) and Nick Mackesty (TSSOM Chief Engineer) have visited the vessel in Massena, NY for in-person condition review. Advantages of obtaining the Robinson Bay include:

- Elimination of the cost of leasing a tow vessel each summer
- Increased ability for cadets to earn cadet sea-time outside of sea projects
- Increased opportunity for deck cadets to earn mate of tow vessel (TOAR) license endorsement
- Ideally acquire the ability for engine cadets to earn Designated Duty Engineer (DDE) license endorsement

The Mission & Vision in Action segment of the October 21 Board of Trustees agenda will feature GLMA and speak to the value of acquiring this vessel.

Points of Pride

While there's always many things to be proud about, given accomplishments on campus, the following are highlights:

- Carolyn Andrews was successful in her finalist pitch to **Impact 100**. NMC was awarded a grant of \$116,000. As you know, this will allow us to advance our efforts to bring 3D home printing technology into our Construction Technology program, and be part of the region's affordable housing solution.
- The **International Affairs Forum** successfully launched its 31st season of programming with record-breaking attendance via two consecutive on-campus events and one off-site student event. Invited speakers engaged with 1,056 attendees over the course of three days.
- On September 17 through 19, NMC and the Great Lakes Water Studies Institute hosted **Lakebed2030** at the Hagerty Center. One hundred and eighty participants convened to focus on the scientific, economic, and environmental value associated with the high-resolution mapping of the Great Lakes. NMC students along with professionals from science, industry, research, policy, and government heard 23 presentations over a broad spectrum of topics related to benthic mapping. A record number of exhibitors brought their cutting edge technology to Traverse City and hosted demonstrations on land and in the harbor.

A number of esteemed speakers filled the agenda this year. Dr. Rick Spinrad, Undersecretary of Commerce and Administrative head of NOAA, gave the keynote address on Wednesday morning, "Charting NOAA's Course in the Great Lakes," and hosted the panel discussion immediately following. Rear Admiral Ben Evans, Director of Coastal Mapping at NOAA, delivered the keynote on Thursday morning and described the importance of mapping as it pertained to the response to the Francis Scott Key Bridge incident in March and the importance of high resolution mapping of the US infrastructure, including those in the Great Lakes.

NMC's water studies students were actively engaged in the conference, asking questions to the speakers as well as participating in Wednesday afternoon's roundtable discussion where they had the opportunity to meet with industry leaders who are looking to hire graduates from NMC's blue tech programs.

- NMC was well represented at this past month's **MCCA Student Success Summit**. Lindsey Dickinson and Carly McCall participated in the formal MCCA Leadership Academy graduation during the Success Summit. They also presented their 'capstone projects'. In addition, Marcus Bennett served on a panel, following on the heels of the keynote speaker. And, Diana Fairbanks did an outstanding job sharing NMC's PRMC

strategies. Additionally, Katie Sommer-Ford and Bridget Munroe gave a presentation on generations in the workplace.

- This month, we held our annual **Building Tomorrow** event. I continue to be blown away by the positive energy and student excitement coming from this event. We reach so many students - from Benzie to Boyne City and points in between. Best of all we're giving them the opportunity to 'try a trade' through hands-on experience. This event speaks loudly about NMC's commitment to the next generation of NMC students and skilled trades workers. A big thanks to all the volunteers, student helpers, and industry professionals that pitched in to make this such a successful event. It was especially great to see so many industry partners – e.g., Elmers, HBA, etc. – leading the hands-on experiences that make for such an outstanding event. It truly engages students and sparks their interest in a possible skilled trades career.
- For the 4th year, NMC's **Blair Elementary Mentor Partnership** will be matching 60 NMC students with a local 4th or 5th grader at Blair Elementary to serve as a mentor this school year. Mentors spend time with their elementary schooler and help them see a bright future for themselves. In the past, we've paired NMC students with every 5th-grader at Blair, but this year we want to expand into the 4th grade too. So, we're hoping for our biggest group of NMC mentors yet. A training session for new mentors will be held Thursday, October 17.

Trends in Higher Education Articles

As promised, I'm sharing relevant articles (that I and President's Council have been reading) that speak to trends, risks, challenges, and opportunities in community colleges, to help keep us informed and to invite conversation about how NMC is addressing such issues. This month, I'm sharing:

- "Letter from the Editor: DEI has an image problem. Bob Johnson aims to fix it"–MLIVE (article is attached)
- [To understand the future of higher education, look to the past of healthcare](#)–HigherEd Dive
- [The state of community colleges in the U.S.](#)--Higher EdDive
- [The Community-College Transfer System is Broken. Who's to Blame?](#)--The Chronicle of Higher Education

Upcoming Dates of Note

- **October 15**–NMC October Conference
- **October 21**–Regular Monthly Board Meeting (TJNIC)
- **October 23-26**–ACCT Leadership Congress
- **November 8**–Mariners Memorial (Great Lakes Campus)
- **November 19**–Board of Trustees Study Session (TJNIC)



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MEMO

To: Northwestern Michigan College Board of Trustees
Cc: Dr. Nick Nissley, Ed.D.
From: Gabe Schneider, Founder/Principal, Northern Strategies 360
Date: October 14, 2024
Re: **State/Federal Legislative Update**

State

Legislative Calendar

The Legislature continues to largely be working in-district between now and November 5th, however the Senate has been seeing some activity with various committee meetings. Between the election and the end of the year, there are 13 scheduled session days for the Senate and 12 for the House, with the majority of these days occurring in December. Depending on the outcome of the election, this could be an active period of time for the Legislature.

Fall Supplemental

Recent reports by the Michigan House and Senate Fiscal Agencies show that the General Fund collections are \$400 million higher than projects for the current fiscal year-to-date. This report coupled with the previous report from the State Budget Office that the legislature had left \$320 million on the balance sheet- point to a likelihood for some supplemental funding in a lame duck session of the legislature.

Our priorities remain:

- Making the 1% 1-time performance funding ongoing
- \$100M in funding for ITEMS
- Include CCs in MPSERS long-term changes to employer/employee contributions
- Student Services Hub Capital Outlay planning authorization

MPSERS Adjustment

In early October, Governor Whitmer signed HB 5803 into law which will make the rate reduction in the retirement contribution for schools permanent. This means that starting October 1, 2025, required contributions to MPSERS will be reduced from 20.96% to 15.22% resulting in a permanent ongoing savings for community colleges. Our advocacy efforts resulted in community colleges being included in this bill as opposed to just K-12 institutions. Statewide the savings are approximately \$35 million for all community colleges.

MiLEAP and MDE

Following the creation of the Michigan Department of Lifelong Education, Learning and Potential by Governor Whitmer last year, there have been ongoing tensions between it and the existing Michigan Department of Education as it relates to jurisdiction and boundaries. These differences and some clarity around roles and responsibilities came to light this week at a meeting of the State Board of Education. Overall it appeared that Board of Education members and MiLEAP staff including Director Beverly Walker-Griffiea were willing to move forward together to best coordinate the efforts of both Departments. One area of focus for MiLEAP was their extensive outreach and marketing efforts to increase the number of high school seniors filling out the

FAFSA. This is made more important by the fact that FAFSA completion numbers statewide have declined slightly year over year and been stagnant over the past several years.

Federal

Federal Budget

Late last month, Congress passed a short-term Continuing Resolution (CR) that funds the federal government through December 20, 2024. With Congress on recess until after the election, there will only be about a month to come to an agreement on funding levels for FY25 before the new deadline.

Lame Duck Federal Priorities

As Congress enters a lame duck session, the American Association of Community Colleges is focused on the following key priorities:

- Create workforce/short-term Pell Grant eligibility: Pass H.R. 6585 the Bipartisan Workforce Pell Act, which was approved by the House Education Committee last year and it is anticipated that the Senate Health, Education, Labor and Pensions Committee will consider similar legislation soon.
- Enact a WIOA Reauthorization: Congress should reauthorize the Workforce Innovation and Opportunity Act and specifically authorizing the Strengthening Community College Training Grants Program (SCCTG) and including community college programs on the Eligible Trainer Provider List.
- FY25 Appropriations: Pass budget bills that includes an increase in the Pell Grant maximum award, increase funding for the SCCTG program and full fund the Strengthening Institutions Program.
- End the taxing of Pell grants and reform the American Opportunity Tax Credit: Pass S. 2920 and H.R. 3000 (not likely to be included in an end of the year package)
- Modernize the Farm Bill for Community Colleges: Reauthorizing the Farm Bill and including the Community College Agriculture Advancement Act.
- Reject House higher education bills: Stop Hazing Act (H.R. 5646), End Woke Higher Education Act (H.R. 3724) and the College Cost Reduction Act (H.R. 6951)

Other

Aviation Groundbreaking

After a significant amount of work and coordination with numerous legislative offices, we held a successful groundbreaking ceremony for the Aviation Hangar Expansion project. State lawmakers present included Rep. Coffia, Rep. Roth, and former State Senator Wayne Schmidt. Federal lawmakers present included Congressman Bergman, staff for Senator Peters and staff for Senator Stabenow.



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MEMO
Office of the
President

To: NMC Board of Trustees
From: Nick Nissley, President
President's Council
Subject: October 2024 Executive Summary

Financial Report—Troy Kierczynski, Vice President of Finance and Administration

- The Board of Trustees Audit Committee will review the FY24 Audit at their meeting at 2:00 pm on Wednesday, October 16. The Foundation's Finance and Audit Committee also met earlier in the day.
- The FY26 Five Year Capital Outlay plan is included in this month's action items (shared as a separate document due to size) and is recommended for approval to be submitted to the Michigan Office of the State Budget.
- A resolution adopting the bond sale ratification is being presented. In August, the Board adopted a resolution authorizing the issuance and delegating the sale of the bonds related to the 2024 Community College Facilities and Equipment Bonds. The purpose of the ratification resolution is to ensure that there is board commitment and that we do not have a situation where the board (for whatever reason) is now opposed to the issuance of the bonds.

Enrollment Report—Todd Neibauer, Vice President for Student Services and Technologies

- Applications for spring semester are currently up 18.7% over last year.
- The application increases are evenly distributed between traditional aged students and adult students.

PRMC—Diana Fairbanks, Associate Vice President of Public Relations, Marketing, and Communications

Paid Media - ↓

- Applications: 111
- Accounts: 104

- All other media KPIs were up MOM and YOY
- We are nearing the end of the brand assessment and strategy development with the final deliverable of a sample campaign and brand guidelines. The next phase will be implementation planning and incorporation into the next strategic plan.
- We are also in final edits of the new community report which is set to hit mailboxes the second week of November. The goal of the new piece is to directly communicate NMC's value proposition with local tax payers.

Strategic Plan (NMC Next) –Jason Slade, Vice President for Strategic Initiatives

- This month's strategic plan update focuses on Strategy 2 - Student Engagement and Success. This strategy includes objectives related to student belonging, persistence, enrollment targets, and student success. This strategy is currently on track with 5 of the 5 objectives currently classified as "green" due to their progress through the action steps and 3 of 5 on target when rated against their target metrics.

NORTHWESTERN MICHIGAN COLLEGE
BOARD OF TRUSTEES
MINUTES
Monday, September 23, 2024
TJNIC 106/107

CALL TO ORDER—Chair Laura J. Oblinger called the regular meeting to order at 5:30 p.m.

ROLL CALL

Trustees present: Laura J. Oblinger, Chris M. Bott, Kenneth E. Warner, Kennard R. Weaver

Trustees absent: Bill F. Marsh, Andrew K. Robitshek, Douglas S. Bishop

Also present: President Nick Nissley, Lynne Moritz, Troy Kierczynski, Lindsey Lipke, Kyle Morrison, Todd Neibauer, Stephen Siciliano, Jason Slade, Marcus Bennett, Molly Hidley, Dino Hernandez, Becca Richardson, Laura Korch, Hollie DeWalt

REVIEW OF AGENDA—The agenda was accepted as presented.

STRATEGIC FOCUS

Mission & Values in Action: Welcome Week and Student Life—Molly Hidley and Marcus Bennett, Associate Dean of Campus Life, presented on 10th annual Welcome Week events which celebrate the start of fall semester and serve to increase a sense of belonging for new students.

Future Focused Education—Jason Slade, Vice President of Strategic Initiatives and Stephen Siciliano, Vice President for Educational Services, presented an update on the future focused education strategy with emphasis on the development of Experiential Learning Endorsement.

REPORTS AND PRESENTATIONS

Faculty Report: Wood Fired Kiln—Laura Korch, Humanities Instructor, shared the wood fired kiln event from April 2024 as an example of fostering belonging, fairness and openness, and lifelong learning as a foundation to a thriving community. There are plans to host another firing event in November.

FY26 Five-Year Capital Outlay Plan Overview—Troy Kierczynski, Vice President of Finance and Administration, provided a preview of the capital outlay plan, which will be an action item on the October agenda. The Osterlin Integrated Services Hub project has been submitted multiple years and is recommended to be submitted in the FY26 plan as well.

PUBLIC INPUT—There was no public input offered.

UPDATES

President's Update—President Nick Nissley shared updates on the Freshwater Research and Innovation Center, facilities department reorganization, enrollment growth, and points of pride.

Board Chair Update—Chair Laura Oblinger highlighted that each presentation on the agenda was student-centered—from creating a sense of belonging with Welcome Week and the wood kiln firing, to developing Experiential Learning credentials. Regarding the Employee Retention Credit discussed with the Audit Committee and Executive Committee, Oblinger noted to fellow trustees that while the

credit will be recorded by auditors, there is still uncertainty about whether the IRS will approve the credit; therefore, the credit amount can not be planned for in the budget.

CONSENT ITEMS—On a motion by Kennard Weaver, seconded by Chris Bott, the following items were approved by a unanimous vote as a group without discussion:

- Minutes of the August 26, 2024 regular meeting
- Minutes of the August 29, 2024 special meeting
- Enrollment Report
- Financial Report
- PRMC Report
- Foundation Report
- Audit Committee minutes
- Building and Site Committee minutes
- Executive Committee minutes

ACTION ITEMS

Foundation Board Appointments—On a motion by Ken Warner, seconded by Kennard Weaver, it was recommended to approve the appointment of Jeff Caviston and Mike Lipp to the NMC Foundation Board for a term of three fiscal years, lasting until June 30, 2027. The motion passed unanimously.

Mitel Software Assurance Renewal—Chris Bott made a motion, seconded by Ken Warner, recommending authorization for administration to enter into a contract with BSB Communications for the purchase of a 3-year service contract for our VoIP phone system at a cost of \$50,894. The purchase will be funded by the Technology Plant Fund. The motion passed unanimously.

REVIEW OF FOLLOW-UP REQUESTS—Confirmed requests made by the Board that require administrative follow-up for information to be provided to the Board at a later date.

- **Invitation to November wood fired kiln event**

ADJOURNMENT—The meeting adjourned at 6:27 p.m.

Recorded by Lynne Moritz, Executive Director of the President’s Office and Board Operations.

SIGNED _____
Laura J. Oblinger, Chair

ATTESTED _____
Chris M. Bott, Secretary



Northwestern
Michigan
College

MEMO Enrollment Services

To: Dr. Nick Nissley, President
 From: Todd Neibauer, VP for Student Services and Technologies
 Date: October 14, 2024
 Subject: Spring 2025 Enrollment Update

Spring 2025

Registration for 2025 spring and summer semesters opens on October 16, 2024. Currently, applications are up for spring compared to last year. This is true for both traditional aged and adult prospective students. Both of these populations were likely influenced by either the Community College Guarantee or the nearing deadline for Reconnect for ages 21-24.

New student orientations will take place starting November 8, 2024 with both face to face and online options available through the beginning of the spring semester.

	Spring 2022	Spring 2023	Spring 2024	Spring 2025	Δ
Inquiries	476	494	592	697	17.70%
Applicants	475	491	578	686	18.70%
% Applied	99.80%	99.40%	97.60%	98.40%	0.80%
Admits	236	306	334	436	30.50%
% Admitted	49.70%	62.30%	57.80%	63.60%	5.80%

(Resources: Digital Dashboard – Same Date Comparison SP2022-2025)

Fall 2025

Activities for fall 2025 are in full swing as admissions staff make the rounds to college fairs around the state while NMC hosted their own NMC College Night on October 9. NMC Quick Start enrollment evening events are also available for prospective students needing assistance with enrollment tasks including applying, exploring programs or talking about paying for college.



Northwestern
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MEMO
Administrative
Services

To: Dr. Nick Nissley, President

From: Troy Kierczynski, Vice President of Finance and Administration

Date: October 14, 2024

Subject: Summary Report for the General Fund as of September 30, 2024

The attached reports summarize the financial results for the General Fund as of September 30, 2024. The third month of the year represents 25% of the year.

Month End Results

The month-end reports are interim and not a reflection of actual year-end results.

The timing of revenue and expenses fluctuates throughout the year and will affect year-end results.

The general fund has year-to-date revenue over expenses of \$1,777,855. Revenue increased by 8% and expenses increased by 7% when comparing year-to-date September 2024 to September 2023.

Revenue (letters refer to the attached General Fund summary)

- A. Tuition and fees: For Fall 2024, the budget was set at 33,390 contact hours for a total budget revenue of \$7,380,239. Actual fall contact hours to date are 35,213 with actual revenue of \$7,550,881. Fall revenue is trending over budget by \$170,642.
- B. Property Taxes: Tax revenue is recorded as payments are received. The overall increase for the fiscal year is expected to be 9% over the previous fiscal year.
- C. State Sources include operational appropriations, personal property tax payments and MPSERS offset payments. State appropriations payments will begin in October.
- D. Actual year-to-date investment income recorded for fiscal year 2025 reflects interest and dividend income only. Unrealized gains or losses are held on the balance sheet during the year and will be recognized at fiscal year-end. Year-to-date realized gains and losses are shared quarterly in the investment memo.
- E. Both Private Sources and Other Sources are timing and event-dependent.

Expenses

- F. Salaries and benefits are tracking comparatively to Fiscal Year 2024.
- G. Overall expenses are under budget at this time.
- H. Capital Outlay reflects expenditures budgeted through the allocation of COAT dollars.

Northwestern Michigan College

Unaudited



Monthly reports are interim and not a reflection of year end results.

Summary Report for General Fund Accounts

Fiscal Year 2025, Period 03

Funds	Accounts	2024-2025 Adjusted Budget	YTD Activity	% of Annual Budget
TOTAL GENERAL FUND				
50	Revenues			
	Tuition and Fees	23,905,070	6,975,752	29.18%
	Property Taxes	14,933,023	4,482,108	30.01%
	Other Local	<u>0</u>	<u>0</u>	*
	Local Sources	38,838,093	11,457,861	29.50%
	State Sources	11,155,934	5,661	0.05%
	Federal Sources	0	0	*
	Private Sources	1,346,370	287,486	21.35%
	Investment Income	450,000	226,202	50.27%
	Other Sources	<u>617,000</u>	<u>108,268</u>	17.55%
	Total Revenues	52,407,397	12,085,477	23.06%
60	Labor			
	Salaries & Wages	24,638,366	4,577,324	18.58%
	Benefits	<u>10,588,846</u>	<u>2,206,838</u>	20.84%
	Total Labor	35,227,212	6,784,162	19.26%
70	Expenses			
	Purchased Services	4,281,886	1,009,762	23.58%
	Supplies & Materials	3,384,460	824,132	24.35%
	Internal Services	143,940	35,732	24.82%
	Other Expenses	1,634,903	317,276	19.41%
	Institutional Expenses	1,954,864	336,429	17.21%
	Maintenance & Renovation	2,317,272	636,285	27.46%
	Prof Develop, Travel & Events	662,860	111,020	16.75%
	Capital Outlay	<u>150,000</u>	<u>66,565</u>	44.38%
	Total Expenses	14,530,185	3,337,201	22.97%
	Total Expenditures	49,757,397	10,121,363	20.34%
80	Transfers			
	Transfers	2,650,000	186,259	7.03%
	Total Transfers	2,650,000	186,259	7.03%
	Total Expenditures and Transfers	52,407,397	10,307,622	19.67%
	Net Revenues over (under) Expenditures	0	1,777,855	



**Northwestern Michigan College
Comparison - Fiscal Year to Date
General Fund
Sept 2024 vs. Sept 2023**

INTERIM
This statement does not
reflect year-end results.

	YTD 9/30/2024	YTD 9/30/2023	\$ Diff	% Diff	Comments
Revenue					
Local Sources:					
Tuition & Fees	\$ 6,975,752	\$ 5,936,106	\$ 1,039,646	18%	Primarily due to higher enrollment in FY25 than prior year and higher flight fee revenue in FY25
Property Taxes	4,482,108	4,580,556	(98,448)	-2%	Timing of property tax payments received from townships
Total Local Sources	11,457,860	10,516,662	941,198	9%	
State Sources	5,661	411	5,250	1277%	State grant payment received in FY25 for drone training
State PPT Reimbursement	-	-	-	0%	Consistent with prior year
Federal Sources	-	-	-	0%	Consistent with prior year
Private Sources	287,486	215,198	72,288	34%	Timing of Foundation gifts
Investment Income	226,202	353,980	(127,778)	-36%	Interest rates in early FY25 are down 25 to 50 basis points compared to early FY24
Other Sources	108,268	83,499	24,769	30%	Primarily due to higher Lobdell's sales in FY25
Total Revenue	12,085,477	11,169,750	915,727	8%	
Expenses					
Salaries and Wages	4,577,324	4,552,472	24,852	1%	Consistent with prior year
Benefits	2,206,838	2,113,456	93,382	4%	Primarily due to higher MPERS expenses in FY25
Purchased Services	1,009,762	874,621	135,141	15%	Primarily due to transition of adjunct and supplemental staff to EduStaff
Supplies & Materials	824,132	629,793	194,339	31%	Primarily due to higher EES international trip fees and higher course related fee expenses in FY25
Internal Services	35,732	(45,814)	81,546	-178%	Timing of internal events/charges
Other Expenses	317,276	261,617	55,659	21%	Primarily due to higher recruiting/promotional fees in FY25
Institutional Expenses	336,429	377,306	(40,877)	-11%	Timing of utilities and insurance expenses in FY25
Maintenance & Renovation	636,285	450,343	185,942	41%	Higher maintenance expenses in FY25 for equipment, facilities, and grounds
Professional Development	111,020	124,290	(13,270)	-11%	Timing of professional development expenses
Capital Outlay	66,565	0	66,565	100%	Timing of COAT purchases; alignment lift (Auto Tech - \$36,465) and lift/trailer (Facilities - \$30,100) were purchased in early FY25
Total Expenses	10,121,363	9,338,084	783,279	8%	
Transfers	186,259	176,682	9,577	5%	Aviation flight hours transfer
Total Expenses & Transfers	10,307,622	9,514,766	792,856	8%	
Net Revenue Over (Under) Expenses	\$ 1,777,855	\$ 1,654,984	\$ 122,871	7%	



**Northwestern Michigan College
Comparison - Month Over Month
General Fund
Sept 2024 vs. Aug 2024**

INTERIM
This statement does not
reflect year-end results.

	YTD 9/30/2024	YTD 8/31/2024	Sept 24 Activity	Aug 24 Activity	Comments
Revenue					
Local Sources:					
Tuition & Fees	\$ 6,975,752	\$ 4,294,333	\$ 2,681,419	\$ 2,391,061	September had 4 weeks of fall tuition; August had 1 week of summer & 1 week of fall tuition. Partially offset by fall general fees being recognized in August
Property Taxes	4,482,108	1,694,138	2,787,970	1,512,826	Timing of tax collections received
Total Local Sources	11,457,860	5,988,471	5,469,389	3,903,887	
State Sources	5,661	-	5,661		- Timing of Ren Zone payment and state support for drone training received in September
State PPT Reimbursement	-	-	-		- Consistent with prior month
Federal Sources	-	-	-		- Consistent with prior month
Private Sources	287,486	-	287,486		- Timing of quarterly Foundation support
Investment Income	226,202	158,335	67,867	61,547	Consistent with prior month
Other Sources	108,268	87,831	20,437	18,940	Primarily due to Lobdell's sales for the fall semester beginning in September
Total Revenue	12,085,477	6,234,637	5,850,840	3,984,374	
Expenses					
Salaries and Wages	4,577,324	2,685,659	1,891,665	1,839,422	Consistent with prior month
Benefits	2,206,838	1,372,352	834,486	808,580	Consistent with prior month
Purchased Services	1,009,762	616,659	393,103	347,514	Consistent with prior month
Supplies & Materials	824,132	508,997	315,135	329,867	Consistent with prior month
Internal Services	35,732	19,606	16,126	17,061	Timing of internal events/charges (including opening conference and HR new employee orientation)
Other Expenses	317,276	188,390	128,886	131,137	Consistent with prior month
Institutional Expenses	336,429	159,206	177,223	116,410	Timing of utility and insurance payments
Maintenance & Renovation	636,285	378,856	257,429	254,502	Consistent with prior month
Professional Development	111,020	85,859	25,161	57,958	Driven by timing of membership and subscription renewals
Capital Outlay	66,565	66,565	-	7,975	No activity in Sept
Total Expenses	10,121,363	6,082,149	4,039,214	3,910,426	
Transfers	186,259	-	186,259		- Aviation flight hours transfer
Total Expenses & Transfers	10,307,622	6,082,149	4,225,473	3,910,426	
Net Revenue Over (Under) Expenses	\$ 1,777,855	\$ 152,488	\$ 1,625,367	\$ 73,948	



Northwestern
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MEMO
Administrative Services

To: Troy Kierczynski, VP Finance and Administration
From: Lindsey Lipke, Controller
Date: October 11, 2024
Subject: Realized and Unrealized Investment Gains & Losses for the Quarter Ended September 30, 2024

Northwestern Michigan College (“the College”) manages its investments in effort to maximize returns while carefully assessing portfolio security, interest rate risk, and cash flow needs. The College’s investment options are limited to those allowable under Michigan’s *Community College Act of 1966*, as amended, including but not limited to bonds, treasury bills, treasury notes, certificates of deposit, savings accounts, commercial paper, and mutual funds, trusts, or investment pools composed entirely of instruments that are eligible collateral.

The College invests primarily in bonds, commercial paper, and certificates of deposit. In its long-term strategy, the College typically holds investments to maturity rather than seeking short-term gains at the expense of future returns. Market conditions ultimately drive the College’s investment holdings, income and overall performance.

The College reports investments on its statement of net position at fair value. Dividends, interest, and gains (realized and unrealized) are reflected in aggregate as **net investment income** in the College’s statement of revenue, expenses, and changes in net position. The College recognized the following investment income (general fund only):

Investment Income - General Fund Only

For the periods ending:

	June 30 2023	June 30 2024	September 30 2024
Realized gains (losses)	\$ -	\$ -	\$ -
Unrealized gains (losses)	(501,288)	411,665	606,677
Dividends and interest	543,467	1,149,323	226,202
Investment income, net	<u>42,179</u>	<u>1,560,988</u>	<u>832,879</u>

The College had no realized gains in fiscal years 2023, 2024, or 2025 (year to date) related to investments.

The unrealized losses in fiscal year 2023 represents a rebound in bond market rates after bottoming out in June 2020. In fiscal years 2024 and 2025 (year to date), we began recognizing unrealized gains again.

In March 2020, the Fed enacted emergency rate cuts, slashing the federal funds rate to near zero in response to the economic impact of the Coronavirus pandemic. In response to inflation concerns, the Fed began rate increases in March 2022. In fall 2024, the Fed began a rate cutting cycle with anticipated further cuts in November and December 2024.

An increase in dividends and interest in 2024 are partially due to more favorable market conditions and partially due to the College’s short-term investment strategy which is taking advantage of prevailing rates in liquid money market and commercial paper.

Northwestern Michigan College
Investments Held
September 30, 2024

Financial Institution	CUSIP	Security Issuer	Abbr.	Security Type	Maturity	Coupon or Interest Rate	Interest Frequency	Cost	NMC Notes
Huntington Bank	313OB1P43	Federal Home Loan BKS	FHLB	U.S. Agency Bond	6/27/2034	5.860%	Semi-Annual	\$ 1,500,000	callable 6/27/25
Huntington Bank	3133EP4Z5	Federal Farm CR BKS	FFCB	U.S. Agency Bond	3/12/2029	5.340%	Semi-Annual	\$ 2,750,000	callable 3/12/25
Huntington Bank	3134GWNX0	Federal Home Loan Mortgage Corporation	FHLM	U.S. Agency Bond	8/27/2030	1.100%	Semi-Annual	\$ 3,900,000	callable on 11/27/24
Huntington Bank	3135GA3L3	Federal National Mortgage Association	FNMA	U.S. Agency Bond	11/23/2029	1.070%	Semi-Annual	\$ 5,000,000	callable on 11/23/24
Huntington Bank	3136G4N33	Federal National Mortgage Association	FNMA	U.S. Agency Bond	8/27/2025	0.500%	Semi-Annual	\$ 5,000,000	callable on 11/27/24
Huntington Bank	3136G45G4	Federal National Mortgage Association	FNMA	U.S. Agency Bond	10/27/2028	0.750%	Semi-Annual	\$ 5,000,000	callable on 10/27/24
Huntington Bank	30215GMC3	Export Development Corp Disc Commercial Paper		Commercial Paper	12/12/2024	4.900%	Maturity	\$ 1,325,000	matures 12/12/2024
Huntington Bank	40060WLK6	GTA Funding LLC Disc Commercial Paper		Commercial Paper	11/19/2024	5.350%	Maturity	\$ 1,289,000	matures 11/19/2024
Huntington Bank	53943FP41	Lloyds Bank PLC Disc Commercial Paper		Commercial Paper	2/4/2024	4.630%	Maturity	\$ 875,000	matures 2/4/2025
Huntington Bank	57787LN73	MayBank Singapore Ltd Disc Commercial Paper		Commercial Paper	1/7/2025	5.050%	Maturity	\$ 800,000	matures 1/7/2025
Huntington Bank	60676MK72	Mitsubishi Corp Disc Commercial Paper		Commercial Paper	10/7/2024	5.330%	Maturity	\$ 1,289,000	matures 10/7/2024
Total Investments Held								\$ 28,728,000	

Northwestern Michigan College
Statement of Net Position
General Fund
September 30, 2024



	As of September 30,	
	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 13,869,969	\$ 10,058,092 A
Accounts receivable, net	6,968,003	3,649,439 B
Prepaid expenses and other current assets	3,094,518	3,302,572
Total current assets	23,932,490	17,010,103
Noncurrent assets		
Long-term investments	20,901,027	24,873,350 A
Due to other funds	(21,778,476)	(20,887,720)
Total noncurrent assets	(877,449)	3,985,630
Total assets	\$ 23,055,041	\$ 20,995,733
Liabilities		
Current liabilities		
Accounts payable	\$ 1,181,102	\$ 1,023,366 C
Accrued payroll	2,032,186	2,022,687
Unearned revenue	6,351,762	5,769,500
Total current liabilities	9,565,050	8,815,553
Noncurrent liabilities		
Voluntary separation plan	\$ 120,356	\$ 20,800
Total noncurrent liabilities	120,356	20,800
Total liabilities	\$ 9,685,406	\$ 8,836,353
Net position		
Net position, beginning of year	\$ 11,591,780	\$ 10,504,396
Change in net position	1,777,855	1,654,984
Total net position	13,369,635	12,159,380
Total liabilities and net position	\$ 23,055,041	\$ 20,995,733

Notes:

- A** - Cash and investments balances fluctuate due to timing of investment purchases, sales, and payroll.
B - Accounts Receivable impacted by timing of recognition of quarterly Foundation support
C - Accounts Payable balances fluctuate due to timing of accounts payable processes



MEMO

*Public Relations, Marketing,
and Communications*

To: Nick Nissley, President

From: Diana Fairbanks, Associate VP of PR, Marketing and Communications

Date: 10-11-24

Subject: September 2024 Monthly Report

September had mixed results across media with an increase in activity on campus, but also an increase in media competing for user attention. Paid digital campaigns overall experienced a performance dip MOM and YOY. This is tied to an increase in paid media traffic competing for user's attention. We will continue to monitor this into November and think it might return to normal levels after the election. Two bright spots are increased performance for the traditional learner and GLWSI campaigns. Earned media performance was up MOM and YOY. Highlights include the FRIC MOU, enrollment growth and Dental program. In owned media, NMC Now returned after the summer pause. Stories included the [signing of the FRIC agreement](#) and the new [Direct Connect partnership with GVSU](#). We are also in final edits of the new community report which is set to hit mailboxes the second week of November. The goal of the new piece is to directly communicate NMC's value proposition with local tax payers. Shared media followers were up YOY, but engagement is lower due to a shift in paid strategy. September's highest performing posts include Community College Guarantee, Impact 100 grant, FRIC and Wet Tech. Finally, we are nearing the end of the brand assessment and strategy development with the final deliverable of a sample campaign and brand guidelines. The next phase will be implementation planning and incorporation into the next strategic plan. NMC Public Relations, Marketing and Communication key performance indicators for September 2024 include:

Paid Media - ↓

- Applications: 111
- Accounts: 104

Earned Media - ↑

- Media mentions: 183
- Positive/neutral sentiment: 100%
- Publicity value: \$836,000

Owned Media - ↑

- NMC Now:
 - Subscribers: 914
 - Open Rate: 52%
- Community report in final edits

Shared Media ↑

- Facebook followers: +3% YOY
- Facebook engagement: -63% YOY
- Instagram followers: +9% YOY
- Instagram engagement: -51% YOY



To: NMC Board of Trustees
President Nick Nissley, Ed.D.

From: Dino M. Hernandez, Chief Advancement Officer
Vice President of College Advancement, Executive Director, NMC Foundation

Date: October 21, 2024

Subject: Foundation Update

Update on Philanthropic Activity

As of October 15, 2024, the fiscal year is 29% completed. 20% of the budgeted goal of \$2,575,000 in new cash gifts and pledges has been received, with 737 gifts and pledges recorded.

FY25 Total Dollars Raised Through the NMC Foundation

\$449,359	Total cash gifts and pledges received to date (including The Fund for NMC)
\$58,271	Gross event revenue
+ \$0	Additional cash received from previously documented planned gifts
\$507,630	Total raised through donations, event revenue, and realized planned gifts
+ \$0	New documentation of planned gift intentions
\$507,630	Total raised, including new planned gift intentions

Of the total raised (cash, pledges, and planned gifts), donors are impacting the following areas of the college as of October 15, 2024:

- Unrestricted gifts to the Fund for NMC - \$58,668 (13% of total giving)
- Scholarships, both restricted and endowed funds - \$72,487 (16% of total giving)
- Program support and capital projects at NMC - \$318,204 (70% of total giving)

Foundation Initiatives

- The Foundation was awarded \$116,000 from Impact 100. The three recipients, chosen from four finalists, were selected by membership rank vote. The nonprofits will use their respective grants to fund transformative projects thanks to the 348 women who each donated at least \$1,000 to the organization this year. Construction Technology will use this funding to purchase a 3D printing arm with the additional funds raised from NAACE and private donors. This 3D printer will revolutionize the construction industry in our region by leveraging cutting-edge technologies to construct homes, while also helping students acquire specialized technical skills that will set them apart in the job market.
- The college is actively interviewing to fill three full-time positions and one part-time position that will be part of the Foundation and/or Advancement Team(s): Foundation Operations & Advancement Manager, Director of Corporate and Foundation Relations, Director of Annual Giving & Special Events, and Resource Development Assistant (Part Time). In PRMC, the Director of Marketing position search is nearly concluded with an offer extended to the finalist. Members of the entire advancement team are actively participating in the hiring process.
- The aviation hangar expansion groundbreaking on October 7th was a success with over 120 attendees. Targeted appeals to aviation alumni and donors will be arriving in mailboxes soon. Fundraising for *Next Level: The Campaign for NMC Aviation* continues to be a priority for the Foundation's gift officers. There are a number of major gift conversations underway, and we hope to report on these publicly soon.

- One of the new aviation Cessna planes arrived on the evening of October 15, and was warmly welcomed by the family of the previous NMC Aviation Director Bob Buttleman who passed away earlier this year. The Buttleman family named the Cessna 'One Bravo Bravo' in memory of their dad and grandfather. A special moment for our NMC family, and One Bravo Bravo is already on the program's line and going on a cross-country lesson!
- Vice President Dino Hernandez continues to meet with NMC Foundation board members individually, with more than 16 individual meetings scheduled or completed.



MEMO Enrollment Services

TO: Nick Nissley, President
 Todd Neibauer, Vice President for Student Services & Technologies

FROM: Linda Berlin, Director of Financial Aid

DATE: October 14, 2024

SUBJECT: NMC Scholarship and Financial Aid Report for Aid Year 2023-2024

Northwestern Michigan College (NMC) Enrollment Services provides students and families with a variety of opportunities to learn about the availability of federal, state, and institutional financial aid. From financial aid, scholarship and FAFSA (Free Application for Federal Student Aid) workshops, to individualized assistance, we strive to promote college affordability and payment options to students. We encourage students and families to actively engage in their financial aid process and to take advantage of our services, from before they make a college decision to long after they graduate from NMC. Sixty-one percent of NMC students completed a FAFSA this year. Fifty-seven percent received aid.

Cost of Attendance and Student Need

Cost of attendance (COA) refers to the total amount of educational expenses: tuition, fees, books and supplies, housing and dining, personal expenses, credential tests, and transportation expenses. NMC's annual full-time cost of attendance ranged from \$17,305 for a full-time in-district student in a general program living with family to \$64,453 for a full-time out-of-state Aviation student living off campus. The average COA was \$18,160.

Financial need is the difference between cost of attendance and expected family contribution. Expected Family Contribution (EFC) is the result of the FAFSA calculation, which determines the amount the student/family could contribute toward the COA. The average EFC was \$5,127. The average gross need for NMC students this year was \$12,244. From this we can determine unmet need.

$$\text{Gross Need } \$12,244 - \text{Average Aid } \$8,269 = \underline{\text{Average Unmet Need } \$3,975}$$

Financial Aid Sources

NMC's financial aid includes funding from federal, state, institutional and other outside resources. Of the \$18 million in financial aid disbursed to students in 2023-2024:

- **\$10.1 million or 56% from Title IV Federal Student Aid programs:** Pell Grant, Supplemental Educational Opportunity Grant, Direct Student and Parent Loans, Work-Study funds, and Futures for Frontliners.
- **\$ 3.4 million or 19% from the State of Michigan:** Tuition Incentive Program, Michigan Competitive Scholarships, Fostering Futures Scholarship, and Michigan Reconnect.
- **\$ 3.0 million or 17% from external sources:** scholarships and private loans (most commonly used by Aviation students to cover flight fees).
- **\$ 1.5 million or 8% from NMC scholarships.**

Once again grant funding exceeded loans. This is growing each year thanks to State of Michigan aid and NMC and community scholarships.

	2022-2023		2023-2024	
Grants and scholarships	\$8,144,085	51%	\$10,135,083	56%
Loans	\$7,723,565	49%	\$7,807,790	44%

NMC Foundation Scholarships

Thirty-one percent of NMC students received scholarships. The most recent National Postsecondary Student Aid Study (NCES NPSAS:18-AC) states that only 5.5% of public 2-year college students receive institutional aid. Fifty-eight percent of NMC Foundation scholarship funds are need-based. The general scholarship application was open for the entire year.

Scholarships	2022-2023	2023-2024
Available NMC scholarship funds*	\$1,515,241	\$1,581,620
Amount disbursed	\$1,458,522	\$1,509,986
Percent disbursed	96%	95%
# of NMC scholarship recipients	1,061	1,149
% of unduplicated headcount	28%	31%
Average amount per recipient	\$1,375	\$1,314
Percent of enrolled students who applied	36%	39%
External scholarships disbursed	\$356,757	\$470,662
# of external scholarship recipients	223	303
Average amount	\$1,600	\$1,553

*Removed excess budgeted amount from "Available" for Commitment, Global Opportunity, Presidential, and Founders Scholarships and donor-selected. All eligible students are given the calculated amount, so there are really no additional funds that could be expended.

Unduplicated Headcount for the year is the actual number of individual students enrolled for the year. Students may be enrolled in one or more classes, but they are counted only once. *Percentages are based on the total number of unduplicated students for the year.

<u>2022-2023</u>	<u>2023-2024</u>
3,854	3,722

Student Loan Debt

The Financial Aid Office provides loan counseling and monitors student debt and default rates:

- 26% of NMC's full-time, first-time undergraduate students borrowed federal loans
- \$12,500 is the median total debt after graduation
- \$133/mo. is the typical monthly loan payment

(Source: U.S. Dept. of Education College Scorecard)

We will not report cohort default rates for a few years, as the payment pause (through December 31, 2022) has made those figures irrelevant.

Looking Forward to 2024-25 - a transformational year for financial aid

The 2024-2025 aid year is bringing massive changes that we just can't wait to share! Here are some tentative results based on Fall semester 2024, as of September 30, 2024.

FAFSA Simplification brought challenges, and also benefits:

- FAFSA completion for enrolled students: 60% (up 3% from same time last year)
- More students are Pell Eligible: 1058 (up 23%)
- Higher Pell awards: average of \$2,532/semester (up 12%)

Michigan high school graduates are receiving the Michigan Community College Guarantee starting in Fall 2024. The percent of Michigan Guarantee students with full coverage of tuition and fees from combined grants and scholarships:

- 100% of in-district students
- 100% of Pell eligible students, regardless of residency
- >63% of out-of-district students (expected to grow as we are still awarding scholarships)

In addition, we implemented a new scholarship system, which enables us to eliminate the general application for scholarships. All admitted students are matched based on information we already have in our system. Students can answer additional questions to match with more scholarships. We expect our per student average to go down since we will be able to award more students. Given the major increase in gift aid from federal and state sources, we are developing new processes to help us direct NMC scholarships to the highest unmet need.

Early results from fall semester show a substantial increase in grant and scholarship funding 69%, and decrease in loans 31%.

Northwestern Michigan College
Board of Trustees
Audit Committee Minutes
October 16, 2024
Timothy J. Nelson Innovation Center
Room 106/107
1701 E. Front Street, Traverse City, MI 49686

Committee Chair Kennard Weaver called the meeting to order at 2:05 p.m.

Members Present: Kennard Weaver, Bill Marsh

Others Present: Nick Nissley, Lynne Moritz, Troy Kierczynski, Katie Thornton, Alyssa Lawrence, Chris Lamb

Attending Remote: Andy Robitshek, Lindsey Lipke

Update on Corrective Action Plan—Vice President of Finance and Administration Kierczynski provided an update on the corrective action plan that was developed regarding an issue discovered where some borrowers in fall 2023 were not notified via email regarding federal loan disbursement.

Review of draft audited financial statements—Katie Thornton of Plante & Moran, PLLC, presented the Financial Report for Northwestern Michigan College for the year ended June 30, 2024, and the related notes to the financial statements. No significant difficulties were encountered in performing and completing the audit. However, IT general controls testing is still being completed along with compliance testing for the college's single audit. Office of Management and Budget and Department of Education guidance and standard changes were discussed. Thornton stated they are planning to issue a clean, unmodified opinion and reviewed the statement of net position.

Financial highlights include a note on the Employee Retention Credit, which is still awaiting review by the IRS. Student tuition and fees increased, as well as state appropriations, federal Pell, and property taxes. Capital grants and gifts include funding for the aviation hangar. The NMC Foundation's growth in the past year was also emphasized. There was discussion regarding including a note disclosing the college's financial commitment for the Freshwater Research and Innovation Center.

The proposed audit report will be forwarded to the Board for acceptance and presented at the meeting of the full Board of Trustees on October 21, 2024.

Public Input—There was no public comment offered.

The meeting was adjourned at 2:46 p.m.

Recorded by Lynne Moritz, Executive Director of the President's Office and Board Operations

NMC FY2026
Capital Project Request

**FISCAL YEAR 2026
CAPITAL OUTLAY PROJECT REQUEST**

Institution Name: Northwestern Michigan College

Project Title: Integrated Student Services Hub

Project Focus: Academic Research Administrative/Support

Type of Project: Renovation Addition New Construction

Program Focus of Occupants: Student Academic and Administrative Support

Approximate Square Footage: 26,000 square feet

Total Estimated Cost: \$8,000,000

Estimated Start/Completion Dates: Project is ready for construction contingent upon authorization approval. Total build time is expected to be one-year.

Is the Five-Year Plan posted on the institution's public internet site? Yes No

Is the requested project the top priority of the Five-Year Capital Plan? Yes No

Is the requested project focused on a single, stand-alone facility? Yes No

Note: Attached to this project request is a condensed, 1-page project summary.

**Executive Summary
Student Services Hub – Renovation Project**

Project Overview

Northwestern Michigan College is applying for Capital Outlay funding to renovate and upgrade the Osterlin Building on central campus into an Integrated Student Services Hub (“the Hub”) or (“the project”). The Hub would become a central building for the College’s key student service departments including admissions, advising, tutoring, counseling, financial aid, cashier’s, international outreach, and more; it would add a Veteran’s Lounge, testing center, and talent development services area. These services are currently spread out among three different buildings on central campus.

Built in 1961 and expanded in 1984, Osterlin has reached the end of its functional life and is in need of significant repairs and upgrades. This includes upgrades to the building envelope, HVAC system and a reconfiguration of the layout to maximize use of the existing building footprint. The project will also include energy efficiency upgrades and student focused spaces to enable collaboration and learning. The project will not impact tuition and will be cost shared from existing NMC reserves. The last Capital Outlay project funded at NMC was in 2018 for the West Hall Innovation Center Renovation Project.

Project Purpose

The purpose of this project is to address 3 main needs for NMC's central campus:

1. **Enhance an Existing Asset:** The Osterlin building is over 60 years old and has reached the end of its functional life. Instead of demolishing the structure, NMC intends to repurpose, transform, and extend the life of the building while creating a functional, centralized hub for key student services.
2. **Improve Student Efficiency:** Currently, students must travel to several different buildings for their support service needs. Consolidating all of our student support services into one area will allow students to access resources in one location. We believe this holistic customer service experience will lead to increased student retention and completion due to the enhanced experience.
3. **Improve Energy Efficiency:** The project would include a complete envelope overhaul including new energy efficient windows and doors, new insulation and a new exterior that would increase efficiency and sustainability. Additional project elements would include a new HVAC system and the installation of LED lights, all of which will help reduce the carbon footprint for this building.

Describe the Scope of the Project

The project is the complete renovation and modernization of the 60 year old Osterlin Building. The scope includes addressing deficiencies identified in the facility assessment report (**Appendix E of Five-Year Capital Plan**) and other overdue upgrades to transform the space into a centrally located hub for student services.

Specific project elements include:

- Updated information technology infrastructure
- Revised or improved building entrances
- Replace existing windows and exterior doors to increase efficiency
- Replace deteriorating stucco with new insulated metal panels to increase efficiency and sustainable design
- Updated facility to address ADA accessibility
- Upgrade/replace lighting with LED lights
- Replace inefficient HVAC system with new energy efficient system
- Elevator upgrades
- Electrical upgrades
- New interior finish
- Flexible and adaptable learning spaces for group and individual learning, spaces for career advising and workforce readiness partners
- Breakout spaces to support services to students
- Improved operating efficiencies
- Consolidation of student support offices

Once completed the Osterlin Building will be home to:

- Admissions
- Financial Aid
- Student Financial Services / Cashiers
- Registrar
- Counseling
- Career Services
- Health Services
- Veterans Lounge
- Advising and Tutoring
- Learning Services and Student Testing Center
- International Outreach and Service Learning

The project outcomes for our learners include:

- Integrated student support services
- Holistic advising experience to help them with their student success
- Improved customer service to students
- Increased use of student support services
- Improved retention rates

Please provide detailed, yet appropriately concise responses to the following questions that will enhance our understanding of the requested project:

1. How does the project enhance Michigan's job creation, talent enhancement and economic growth initiatives on a local, regional and/or statewide basis?

Northwestern Michigan College plays a pivotal role in talent enhancement and economic growth initiatives at the local, regional, state and national basis. A 2017 study conducted by EMSI, a leading provider of economic impact studies and labor market data to educational institutions, concluded that NMC “benefits local businesses by increasing consumer spending in the region and supplying a steady flow of qualified, trained workers into the workers.” The study further found that NMC “benefits the state and local taxpayers through increased tax receipts” and “benefits society as a whole in Michigan by creating a more prosperous economy and generating a variety of savings through the improved lifestyles of students.”

Specifically, the study found that 1 out of every 22 jobs in the region is supported by the activities of NMC and its students. The study also reported that NMC added \$42.3 million in income to the region during the analysis year as a result of its day-to-day operations. Further, the 2017 economic impact study conducted by EMSI found that for every \$1.00 of public monies invested in NMC, taxpayers receive a cumulative value of \$2.90 over the course of the student’s working lives.

Therefore, the proposed integrated student services hub is critically important to ensure that NMC is able to continue meeting its goal of providing our communities and learners with the skills, experiences and values that help them create social and economic wealth during their lifetime.

2. How does the project enhance the core academic and/or research mission of the institution?

This project is closely aligned with NMC’s mission of “providing lifelong learning opportunities to our communities.” With an enrollment of approximately 4,000 students, services such as advising, tutoring, financial aid, and counseling play a key role in student success and completion.

In 2017, financial aid was offered to 67% of our student population. A 2016 RAND study¹ and a 2019 University of Chicago study² found that **providing community college students with comprehensive wraparound services increases full-time enrollment and completion rates**. The 2019 study by the University of Chicago Poverty Lab found that providing wraparound support for community college students can improve their chances of persisting, resulting in nearly doubling their retention to the next term and leading to a 35% increase in full-time enrollment.

Therefore, to support success and completion for our approximately 4,000 students, this project will allow NMC to provide a singular location to help students navigate enrollment, financial aid and advising. Delivering more consistent and timely answers will provide the project outcome of a more uniform, holistic customer service experience that will help attract and retain students.

3. How does the project support investment in or adaptive re-purposing of existing facilities and infrastructure?

The integrated student services hub will be an adaptive re-purposing of a centrally located but outdated facility. The project maximizes the use of an existing building to accommodate the vast majority of our student support services in one location. In addition, the project leverages vacated space once home to the College’s library, which has moved to our new Timothy J. Nelson Innovation Center. This transition leaves 26,000 square feet of centrally located space in the Osterlin Building that would not be repurposed in such a way to benefit all students.

Does the project address or mitigate any current health/safety deficiencies relative to existing facilities? If yes, please explain.

Yes, the project will address several health/safety deficiencies in the existing structure. The building was built in 1961 and expanded in 1984. A renovation and re-

¹ <https://www.rand.org/news/press/2016/11/30/index2.html>

² <https://news.uchicago.edu/story/study-evaluates-model-helping-students-complete-community-college>

purposing of the building will allow us to update the building based on current emergency management protocol and today's ADA requirements. In summary, some of the deficiencies addressed with a project would include:

- Additional barrier free restrooms
- Remodel of interior of buildings to eliminate ramps that are not ADA compliant
 - Currently the building utilizes a series of ramps to access portions of the building that are not compliant with the current ADA standards
- HVAC heating and cooling upgrades
 - Dated equipment will be replaced with a higher efficiency and environmentally compliant system
- Window and exterior door replacement
 - Replace dated windows with energy-efficient windows

4. How does the institution measure utilization of its existing facilities, and how does it compare relative to established benchmarks for educational facilities? How does the project help to improve the utilization of existing space and infrastructure, or conversely how does current utilization support the need for additional space and infrastructure?

NMC utilizes a robust analytic process for determining efficient use and utilization of our classrooms and spaces. We were one of the first colleges to use classroom efficiency rather than “go numbers” to determine enrollment decisions. Starting in 2000, NMC adopted an efficiency model whereby the college set an ambitious target to achieve an average of 90% fill rate for our classes. While not reaching that goal in every area due to the need to support smaller efficiency in some key specialty areas, the college average has reached between 82% and 85% in the last five academic years. Classes in some disciplines are entirely full.

The College also analyzes the utilization of our current buildings using our R25 scheduling software. Our current utilization reports show that our adaptive learning spaces are at maximum use. These spaces are scheduled for large and small student study groups. Additionally, our reports show that simulation space is at capacity. These adaptive rooms are used by both credit and certificate programs. NMC was at capacity for our residential students and added an additional 150 new beds in 2017. Our residential halls are currently at 90% occupancy.

This project would greatly assist in improving the utilization of existing space on campus. Specifically, with the movement of the library to a new building on campus, a large portion of the Osterlin building will be vacant. Further, as the building is currently configured, space is non-congruent and prevents students from seamlessly utilizing space and service. Once completed, the project would create a more holistic space for student support service activity. With more students living on campus, we believe areas such as counseling and health services will see more activity. Both of these departments are strained for space in their current location. Offices that are

currently being used by these departments will be able to be repurposed as additional classrooms or needed office space.

5. How does the institution intend to integrate sustainable design principles to enhance the efficiency and operations of the facility?

Over the years, NMC has shown a commitment to sustainable design principles in construction of both new buildings and renovation projects. Although this is a relatively small renovation project, we will once again incorporate facility efficiencies wherever appropriate. This project will see the same level of commitment to integrate sustainable design principles to enhance operating efficiency as all of our building and renovation projects have seen.

An example of how NMC's projects have adhered to sustainable design principals can be found in NMC's self-funded purchase and renovation of a former manufacturing facility in 2010 that has led to LEED certification. The new facility is used to teach our sustainable energy programs, construction trade and other technical programs that relate to the sustainable design fields. Each year the College commits to certain projects that will result in direct energy efficiencies. We have converted exterior and interior lighting to LED efficient lighting and installed occupancy sensors in classrooms, hallways, and restrooms.

The following sustainability elements are planned for the Student Services Hub:

- Upgraded lighting
- Occupancy sensors
- Energy efficient HVAC upgrades
- Improved building envelope design around exterior doors
- Improved roofing and other insulation

6. Are match resources currently available for the project? If yes, what is the source of the match resources? If no, identify the intended source and the estimated timeline for securing said resources?

Yes. The college has reserve funds available to match state dollars for this project as well as potential resources from private contributions through the NMC Foundation.

If authorized for construction, the state typically provides a maximum of 75% of the total cost for university projects and 50% of the total cost for community college projects. Does the institution intend to commit additional resources that would reduce the state share from the amounts indicated? If so, by what amount?

No, not at this time. NMC is committed to matching the required 50% for this project.

7. Will the completed project increase operating costs to the institution? If yes, please provide an estimated cost (annually, and over a five-year period) and

indicate whether the institution has identified available funds to support the additional cost.

No, we do not anticipate an increase in operating costs if this project were funded. If anything, the improvements to the building should yield operating efficiencies in electrical and heating costs. Combining multiple departments should help reduce labor redundancies, and therefore the College will be able to save on labor costs in the long term after this project is completed.

The College has available funding in reserves to support 50% of the project.

8. What impact, if any, will the project have on tuition costs?

There will not be an impact on tuition costs as a result of the project because capital projects are planned for and built into a four-year budget model.

If this project is not authorized, what are the impacts to the institution and its students?

If this project is not authorized it will be a detriment to our current and future students. We would also be left with space that will be vacant- following the move of our library to a new location. Further, if not authorized, the space would not be able to provide a more robust student support services area that will give students the ability to access a multitude of student support services in one location. Once completed, the Student Services Hub will be a more efficient way for students to access these services, which translates to more use and fewer time constraints.

12. What alternatives to this project were considered? Why is the requested project preferable to those alternatives?

There is no viable alternative to this project. The project allows us to consolidate student support services in one area. This will result in a more holistic approach for our students and a more efficient delivery system for staff. We expect this to result in time savings for students with greater results.

Any alternative would only allow for us to make limited changes based on space capacity. This does not allow for a unified holistic experience for our students. Additionally, the alternative would not address many of the ADA compliance concerns we have with this dated facility.

Based on the age of the facility and the need for a unified student support service center we believe that this project will best meet all of the objectives for the Student Learning Support Services Renovation Project.

13. History of prior appropriations received by the institution through the capital outlay process.

Project	Year
Integrated Science & Tech Learning Center	2002
West Bay Great Lakes Campus	2004
Oleson Center Renovation Project	2006
West Hall Innovation Center Project	2018

Integrated Student Service Hub

Total Project Cost: \$6.5 million | State Funding Request: \$3.25 million



Northwestern Michigan College

Summary

This project will transform Northwestern Michigan College's 60 year-old Osterlin Building on central campus into an integrated student service hub. The hub will efficiently serve student needs for admissions, financial aid, cashiers, advising, counseling, international outreach, health and veteran services. It features a dedicated Veterans Lounge, testing center, and talent development services area.

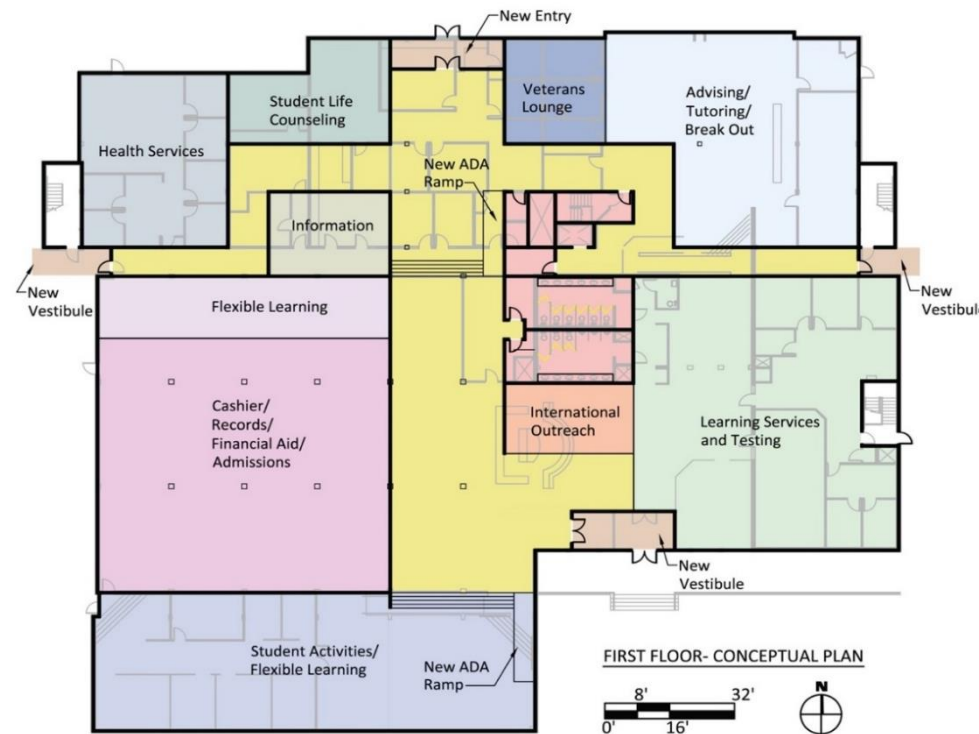
Features

- Key student needs centralized from 3 buildings to 1
- Reduced environmental footprint through use of sustainable technologies
- Integrates with regional talent development strategy
- Veterans Lounge
- Reduced operating costs
- Local match (\$3.25 million)
- No impact on tuition
- Last state funded capital project was 2018

Key Upgrades

- 26,000 ft.² renovation, includes demolition and reconstruction of 1st floor interior design
- HVAC modernization
- Energy efficient windows
- Exterior upgrades
- Improve ADA accessibility
- Lighting and electrical upgrades
- IT infrastructure upgrades
- Elevator upgrade

Conceptual Floor Plan



Student Outcomes

This project will increase student retention and completion due to an improved, holistic customer service experience via the Hub

Current Condition



Osterlin Building – SE Exterior



Osterlin Building – Main Entrance



Osterlin Building – Student Success Ctr

Northwestern Michigan College, Michigan (the “Issuer”)

A regular meeting of the board of trustees of the Issuer (the “Board”) was held in the _____, within the boundaries of the Issuer, on the 21st day of October, 2024, at _____ o’clock in the ____m. (the “Meeting”).

The Meeting was called to order by _____, Chair.

Present: Trustees

Absent: Trustees

The following preamble and resolution were offered by Trustee _____ and supported by Trustee _____:

WHEREAS:

1. By resolution adopted on August 26, 2024 (the “Bond Resolution”), this Board authorized the issuance of not to exceed Eleven Million Dollars (\$11,000,000) 2024 Community College Facilities and Equipment Bonds (the “Bonds”); and

2. Pursuant to the Bond Resolution, the Issuer delegated authority to the President or the Vice President of Finance and Administration (each an “Authorized Officer”) to accept a bid on behalf of this Board for the sale of the Bonds within the parameters established in the Bond Resolution; and

3. On October 9, 2024, the Issuer received six (6) bids for the purchase of the Bonds, which were presented to an Authorized Officer for consideration; and

4. Based upon the written recommendation of the Issuer's financial consulting firm, an Authorized Officer accepted the offer of StoneX Financial Inc. (the “Purchaser”), to purchase the Bonds pursuant to the authority delegated in the Bond Resolution, and the Board desires to ratify and affirm the acceptance of the offer.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Authorized Officer’s acceptance of the offer of the Purchaser as set forth in its bid, and the terms and conditions set forth therein, presented to the Authorized Officer on October 9, 2024, to purchase the Bonds at a purchase price of \$8,989,593.90, which is the par value of the Bonds, plus an original issue premium of \$881,621.50, less the Underwriter’s discount of \$82,027.60, is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal amount of \$8,190,000 and designated 2024 Community College Facilities and Equipment Bonds (General Obligation - Limited Tax).

2. The Bonds shall be dated October 30, 2024, and shall mature on May 1 of the years 2026 to 2039, inclusive, on which interest is payable commencing May 1, 2025 and semi-annually thereafter on November 1 and May 1, at the rates and in the principal amounts set forth in Exhibit A and shall be subject to optional redemption as set forth herein.

3. The Bonds or portions of Bonds in multiples of \$5,000, maturing on or after May 1, 2035, shall be subject to redemption prior to maturity, at the option of the Issuer in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2034, at par plus accrued interest to the redemption date.

4. Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the registered owner's or owners' registered address shown on the registration books kept by the Paying Agent (the "Paying Agent"). The Bonds shall be called for redemption in multiples of \$5,000, and Bonds of denominations of more than \$5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by \$5,000, and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the registered owner thereof.

If less than all of the Bonds of any maturity shall be called for redemption, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Any Bonds selected for redemption which are deemed to be paid in accordance with the provisions of the Bond Resolution and this resolution will cease to bear interest on the date fixed for redemption. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

5. Blank Bonds with the manual or facsimile signatures of the Chair and Secretary affixed thereto, shall, at the direction of bond counsel and as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds shall be registered as to principal and interest in the name of the Purchaser and are transferable as provided in the Bond Resolution only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the Bond Resolution, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000, or any integral multiple thereof, not exceeding the aggregate principal amount for each maturity.

6. The Treasurer is further directed to cause the proceeds from the sale of the Bonds to be credited to the herein established BOND ISSUANCE FUND in the amount of the anticipated costs of issuance for the Bonds and the remainder of the bond proceeds to be deposited in the herein established CAPITAL PROJECTS FUND and to cause the premium that is intended to be used for capital purposes, if any, to be deposited to the CAPITAL PROJECTS FUND and other premium and accrued interest received at the time of delivery to be transferred to the 2024 SCHOOL BOND DEBT RETIREMENT FUND. Any amounts remaining in the BOND ISSUANCE FUND after payment of all costs of issuance for the Bonds shall be transferred to the CAPITAL PROJECTS FUND.

7. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of \$89,593.90 shall be used to pay the costs of issuance of the Bonds, and any balance remaining from that sum after paying the costs of issuance shall be deposited in the 2024 Capital Projects Fund.

B. The sum of \$8,900,000 shall be deposited to the 2024 Capital Projects Fund.

8. The Issuer hereby appoints The Huntington National Bank, Grand Rapids, Michigan, as Paying Agent-Bond Registrar and directs an Authorized Officer to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

9. The Issuer hereby designates the Bonds of this issue as “qualified tax-exempt obligations” for purposes of deduction of interest expense by financial institutions under the provisions of the Internal Revenue Code of 1986, as amended. In making said designation, the Issuer determines that the reasonably anticipated amount of tax-exempt obligations which will be issued by the Issuer or entities which issue obligations on behalf of the Issuer during calendar year 2024 will not exceed \$10,000,000.

10. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are hereby rescinded.

Ayes: Trustees

Nays: Trustees

Resolution declared adopted.

Secretary, Board of Trustees

The undersigned duly qualified and acting Secretary of the Board of Trustees of Northwestern Michigan College, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board’s minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the Open Meetings Act (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Trustees

CJI/baf



EXHIBIT A



555 Briarwood Circle
Suite 333
Ann Arbor, MI 48108

734-994-9700
734-994-9710 fax
www.pfm.com

BOND PRICING

\$8,190,000
Northwestern Michigan College
County of Grand Traverse, State of Michigan
2024 Community College Facilities and Equipment Bonds
(General Obligation - Limited Tax)
Final Numbers - Sold October 9, 2024

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2026	420,000.00	5.000%	2.800%	103.215				13,503.00
	05/01/2027	440,000.00	5.000%	2.650%	105.654				24,877.60
	05/01/2028	460,000.00	5.000%	2.670%	107.742				35,613.20
	05/01/2029	485,000.00	5.000%	2.700%	109.690				46,996.50
	05/01/2030	510,000.00	5.000%	2.770%	111.309				57,675.90
	05/01/2031	535,000.00	5.000%	2.840%	112.743				68,175.05
	05/01/2032	560,000.00	5.000%	2.920%	113.923				77,968.80
	05/01/2033	590,000.00	5.000%	2.980%	115.073				88,930.70
	05/01/2034	615,000.00	5.000%	3.050%	115.981				98,283.15
	05/01/2035	650,000.00	5.000%	3.100%	115.535	C 3.243%	05/01/2034	100.000	100,977.50
	05/01/2036	680,000.00	5.000%	3.150%	115.091	C 3.404%	05/01/2034	100.000	102,618.80
	05/01/2037	715,000.00	5.000%	3.200%	114.648	C 3.540%	05/01/2034	100.000	104,733.20
	05/01/2038	750,000.00	4.000%	3.450%	104.423	C 3.584%	05/01/2034	100.000	33,172.50
	05/01/2039	780,000.00	4.000%	3.550%	103.602	C 3.677%	05/01/2034	100.000	28,095.60
		8,190,000.00							881,621.50

Dated Date	10/30/2024	
Delivery Date	10/30/2024	
First Coupon	05/01/2025	
Par Amount	8,190,000.00	
Premium	881,621.50	
Production	9,071,621.50	110.764609%
Underwriter's Discount	-82,027.60	-1.001558%
Purchase Price	8,989,593.90	109.763051%
Accrued Interest		
Net Proceeds	8,989,593.90	



Northwestern
Michigan
College

MEMO
President's Office

To: Laura J. Oblinger, Chair
Board of Trustees

From: Nick Nissley, President

Date: October 11, 2024

Subject: Closed Session Request

Pursuant to the provisions of the Michigan Open Meetings Act (ACT 267, 15.268, Subsection 8[a]), I am hereby requesting that the Board's mid-year evaluation of my performance be conducted in closed session.