



Black moved, Bye seconded, to approve the September 21



The committee discussed the historical process; in June 2014, the board approved revenue credits pro-rated based on accumulated balances to only those in the TIAA annuity accounts, at that time, the board held back 3% of the revenue balance to be used for administrative. Members reiterated that money is out of revenue and NDUS is rated at the highest level for returns.

The plan reviews will be an expense out of credits within that specific plan and committee members requested additional information on performance and balances to review at a future meeting.

5.

Mr. David Krebsbach presented [lease agreements as of fiscal year ending 6/30/2022](#), after discussion, the committee requested the document be updated and returned for review. Campuses informed the committee that preparing these types of reports are time consuming and show the expenditures that the board has already approved. The committee discussed and requested the campuses review other items that could be reviewed to create better efficiency opportunities. Mr. Krebsbach added that if there are changes made to what the Board requires for reporting/approval processes, the committee will also have to review associated policies and procedures.

6.

Mr. David Krebsbach reported that he met with the Governor's office, along with the Chancellor, and the Governor's office had follow-up questions regarding some of the optional requests. They've sent followed up with questions. Additional questions on about five or six of our items that we were requesting as optional items. The presidents also presented their budgets to the to the group as well.

The committee discussed opportunities for more budget/financial information and/or discussions as the legislative session gets closer. Mr. Krebsbach and the Chancellor are open to one-on-one updates with Board members and other financial information is posted on NDUS website; the committee will continue discussing at a future meeting.

The meeting adjourned at 4:20 p.m. CT.

Approved November 15, 2022.