

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
COUNTY OF COOK AND STATE OF ILLINOIS**

MINUTES

**MEETING OF THE COMMITTEE ON FINANCE & ADMINISTRATIVE SERVICES
THURSDAY, DECEMBER 4, 2025**

**HAROLD WASHINGTON COLLEGE
ROOM 1115
30 E. LAKE STREET
CHICAGO, IL 60601**

Pursuant to provisions of the Illinois Public Community College Act, as amended by the State of Illinois, County of Cook, a meeting of the Committee on Finance and Administrative Services of the Board of Trustees of Community College District No. 508 was held on Thursday, December 4, 2025, at 12:30 p.m., Harold Washington College, Room 1115, 30 E. Lake Street, Chicago, IL 60601.

ATTENDEES

TRUSTEES

Katya Nuques, Board Chair
Marshall E. Hatch, Sr., Vice Chair
Princella “Jaribu” Lee, Secretary
Oscar Sanchez
Darlene Hightower
Kafi Moragne-Patterson
Widedji Deguenon (Student)

CHANCELLOR

Juan Salgado

PROVOST AND CHIEF ACADEMIC

OFFICER

Mark Potter

GENERAL COUNSEL

Karla Gowen

CHIEF ADVISOR TO THE BOARD

Bonnie Phillips

SENIOR ASSISTANT BOARD

LIAISON

Emma Mims

ASSISTANT BOARD LIAISON

Avery Walls

OFFICERS OF THE DISTRICT

Maribel Rodriguez — Chief Financial Officer
Carol Dunning — Chief Talent Officer
David Anthony — VC, Administrative Services
Veronica Herrero — EVC Chief Institutional Advancement Officer
Stacia Edwards — Deputy Provost
Jacquelyn Werner — Chief Student Experience Officer
Jen Mason — VC, Legislative & Community Affairs
Angela Arrington — VC, Business and Procurement Services
Will Barefield — VC, Student Enrollment Management
Veronica Resa — Director, Media Relations
David Deyhle — VC, Institutional Branding & Strategic Marketing
Sarah Lichtenstein Walter — Associate VC, Academic Programs
Jeff Wong — Deputy Chief Financial Officer
Brittany Jackson Kairis — Vice Chancellor, Strategy & Planning
Greg Williams — Executive Director, IT Service Delivery & Academic Technology
Lonnie Washington — Executive Director - Business enterprise systems

PRESIDENTS

Daniel Lopez — President, Harold Washington College
Kimberly Hollingsworth — President, Olive Harvey College
Shawn L. Jackson — President, Harry S Truman College
Peggy Korellis — Interim President, Richard J Daley College
Andres Oroz — President, Wright College
Katonja Webb Walker — President, Kennedy-King College
David Sanders — President, Malcolm X College

I. CALL TO ORDER

Vice Chair Hatch called the December 4, 2025, meeting of the Committee on Finance and Administrative Services to order at 12:32 p.m.

II. ROLL CALL

The Chief Advisor called roll:

Katya Nuques	Present
Marshall E. Hatch Sr.	Present
Oscar Sanchez	Absent
Princella “Jaribu” Lee	Present
Darlene Hightower	Present
Kafi Moragne-Patterson	Present
Widedji Deguenon (Student)	Absent

Quorum Confirmed.

III. WELCOME

Vice Chair Hatch thanked everyone for joining today's meeting and thanked President Lopez on behalf of the committee for opening the college for our purposes here today. Vice Chair Hatch also thanked the attending trustees for attending today's meeting.

Vice Chair Hatch called on CFO Rodriguez for remarks.

IV. CFO REMARKS

CFO Rodriguez thanked everyone for attending and thanked her team and RSM for their work on the audit, then opened the floor for questions. With no questions, CFO Rodriguez presented the FY25 audited financial results and the FY26 first quarter preliminary forecast.

V. PRESENTATION

Topic: FY 2025 Audit Update/RSM City Colleges 2025

Presenters:

Maribel Rodriguez – Chief Financial Officer

Trustee Lee expressed her concern with the huge deficit CCC currently has and what could have been forecasted. She asked what needs to be done to avoid this in the future.

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Trustee Hightower also expressed her concern with the deficit and asked what should be done moving forward.

CFO Rodriguez advised that she and her team are working with the Chancellor on this, and they've identified savings in this current fiscal year to try to remedy some of the upward trends that are being seen already in the salaries, which is due to the part-time instructional costs due to the enrollment increase. They have also already started working on the 2027 budget and are reflecting the current trends more accurately.

Trustee Lee asked how often the budget-to-actuals is being reviewed.

CFO Rodriguez explained that we are doing the month-to-month budget to actuals, and we are noticing those trends and taking action. "We're in direct communication and constant communication with the Chancellor about these and with the institution as a whole to try to identify other savings mechanisms for the operating budget."

Trustee Moragne Patterson asked what systems or infrastructure CCC is building so that you have an earlier indication that something's not going right in the future.

CFO Rodriguez answered that getting on it as soon as it happens, rather than seeing the trends after the fact, is with FY25.

Trustee Hightower confirmed that the CCC reserve fund holding over \$400 million has now decreased by \$34 million from the losses for FY25.

CFO Rodriguez advised that yes, since 2018, we've been producing multi-year operating services, which have helped us, and this is unfortunately the first time since 2018 that we are producing a deficit at the institution.

Trustee Morange Patterson asked about the new programs being unveiled and, with the need for cuts, how CCC is weighing all of those things and making those decisions.

Chancellor Salgado explained that any financial plan, including the investments we made in the past, is targeted towards our continued growth and continued investment in students.

Chair Nuques asked if there were reductions in the benefits based on the FY2026 preliminary forecast as of Sept 30, 2025, slide.

Chancellor Salgado advised that the state of Illinois was funding mental health supports at a much greater level, and they decreased the level of state dollars for mental health.

The full presentations can be found on the Board website and by clicking below:

[FY2025 Audit Update](#)

[FY 2025 Audit Presentation](#)

VI. REVIEW OF DECEMBER 4, 2025 BOARD REPORTS

Vice Chair Hatch initiated the review of the December 4th, 2025 board reports.

Chief Werner reviewed Resolution 1.00; President Sanders reviewed Resolution 1.01. CFO Rodriguez reviewed Resolutions 1.02 - 1.04; Provost Potter reviewed Resolutions 1.05 - 1.22 along with Deput Provost Edwards(1.09 - 1.14) and President Jackson(1.15 - 1.18).

President Jackson reviewed Resolution 1.23; Director Niedzialkowski reviewed Resolution 1.24.

VC Arrington Jones reviewed Resolution 1.25; Chief Advisor Phillips reviewed Resolution 1.26.

CTO Dunning reviewed Item 2.00 Personnel Report.

EVC Herrero reviewed Item 3.00 Resource Development Report.

CTO Dunning reviewed Agreements 4.00 – 4.07; Chief Werner reviewed Agreements 4.08 – 4.09.

President Sanders reviewed Agreements 4.10 & 4.12 (4.11 was removed from consideration).

EVC Herrero reviewed Agreements 4.13 – 4.14; CFO Rodriguez reviewed Agreement 4.15.

President Webb Walker reviewed Agreement 4.16; Provost Potter reviewed Agreement 4.17.

VC Anthony reviewed Agreement 4.18.

General Counsel Gowen reviewed Item 6.00 Payment of Legal Invoices.

VII. MOTION TO DISCHARGE THE DECEMBER 4, 2025 BOARD PACKET

Vice Chair Hatch asked for a motion to discharge the December 4, 2025 minutes, resolutions, personnel report, resource development report, agreements, purchases and legal invoices included on today's committee agenda as part of the consent agenda to the December 4, 2025 regular board meeting.

<Motion> Trustee Katya Nuques

<Second> Trustee Princella Lee

Motion carried.

VIII. ADJOURNMENT

Upon concluding that there was no further business to be brought before the committee, Vice Chair Hatch asked for a motion to adjourn.

<Motion> Trustee Darlene Hightower
<Second> Trustee Katya Nuques

Motion carried.

Meeting Adjourned 1:37 p.m.

**Princella “Jaribu” Lee
Secretary
Board of Trustees**

Submitted by – Avery Walls, Assistant Board Liaison