
Regrets: David Paquette, Robert Duhaime, and Alison Stebbins

Also in attendance: Steve Caccia, Matt Moore, Mike Marr, John Harrington, Joanne Berry, Lynn Moore, Robert Baron, Shannon Reid, Kelly Chapman, and Melanie Kirby

The meeting was called to order at 10:07 a.m. at NHHEAF, 3 Barrell Ct., Concord, NH.

1. Approval of Minutes of the September 24, 2013 Meeting

VOTE: The Committee, on motion by Mr. Calhoun, seconded by Ms. Shields, voted unanimously to approve the September 24, 2013 meeting minutes as presented.

2. Ratify Vote: Saltwater Creative, LLC Contract Amendments

VOTE: The Committee, on motion of Mr. Calhoun, seconded by Mr. Hitchcock voted unanimously to ratify the phone vote of 10/11-18/13 to amend the Saltwater Creative, LLC contract as follows:

- Amend section 1.8 price limitation to increase the “not to exceed amount” by $450,000, from $325,000 to $775,000.
- Amend “exhibit B” to replace first 2 paragraphs with the following: “Per the amendment dated October 18, 2013, the maximum expenditure allowed under this contract shall be $775,000 over the life of the contract, unless amended as provided for in section 17 of the contract.”
Invoices from Saltwater Creative shall indicate whether services were performed for Great Bay Community College general marketing, services related to marketing the Advanced Technology & Academic Center (ATAC), or AMPedNH.

3. Financial Report

Mr. Marr circulated and explained the 11/12/13 Unrestricted Funds Report. We added a column representing the budget as passed by the Board. He explained the change budget as detailed in the report.

Discussion followed on the report format. It was suggested to change the title adjusted budget to forecast budget. A semester to semester or three times a year comparison to previous year report was requested.

4. Financial Audit Update

Mr. Marr reported that the BerryDunn audit is on schedule and he anticipates receipt of the audit by December 9. We must then submit the report to Administrative Services for inclusion in the State’s annual financial report. Release of this audit will require approval of the Audit Committee which may be requested by phone vote.

5. Contract Approval Procedure

Mr. Densmore indicated that the Saltwater Creative contract requires the approval of the Finance committee as it is a service contract over $100,000.

VOTE: The Committee, on motion of Mr. Hitchcock, seconded by Mr. Heath, voted unanimously to approve the contract with Saltwater Creative LLC in the amount $250,000, for TAACCCT grant outreach services.

Mr. Densmore opened discussion about the way in which contracts are voted on between meetings. It was felt that phone votes do not enable a full discussion of a contract. As reported during this meeting, there are many contracts in process that will require approval prior to the January meeting.

All agreed to the following: If there are contracts that need approval prior to a regular Finance Committee meeting, an additional meeting will be held following the regularly scheduled Board meeting. This can be a joint meeting of both the Facilities Committee and Finance Committee. This provides an opportunity to have contracts approved on a monthly basis, as needed. If we have a contract
that must be approved prior to these meeting opportunities, an emergency meeting of the committee(s) will be held by conference call.

6. Board By-Laws Update

The by-law changes as discussed at the previous meeting were reviewed. A short discussion followed. It was agreed that no further changes are required.

7. White Mountains Building Status

Mr. Rioux reported that the building located on 12 Industrial Park Dr. was acquired in 2011. Renovation would be needed for academic use. Due to the change in need for the building, we have decided to put it on the market for sale. The Berlin Industrial Development Authority has the right of first refusal.

It was explained that the mobile diesel program will move in the future to Lakes Region CC. WMCC’s welding programs, which have been enhanced with state-of-the art equipment and instructional software through the TAACCCT advanced manufacturing grant, is being offered in refurbished space at WMCC’s main campus in Berlin. The tractor trailer program utilizes space at the Littleton academic center.

8. Other

Mr. Marr reported that we are awaiting the final audited FY13 figures to compute reserves by college. It is anticipated that this will be reported at the next meeting with requests for lapse fund uses coming forward.

Next Meeting: January 14, 2014

The meeting adjourned at 11:05 a.m.

Respectfully submitted,

Marie Anne Mills
Assistant to the Chancellor