



Finance Committee
CCSNH BOARD OF TRUSTEES
Meeting of January 23, 2018

Present: Trustee Kathy Shields, Trustee Connie Roy-Czyzowski, Trustee Tricia Lucas (teleconference), Trustee Alison Stebbins (teleconference), Trustee Allen Damren, Interim President Charles Lloyd, Associate Vice Chancellor Charles Ansell

Regrets: Trustee Richard Heath, Trustee Bob Duhaime

Others in Attendance: Trustee Edwin Smith, Trustee Steven Guyer (teleconference), CCSNH Chancellor Ross Gittell, Director of Facilities Matt Moore Shannon Reid (System Office), President Susan Huard, President Lucille Jordan, President Susan Dunton, CFO Melanie Kirby (NHTI), CFO Lynn Moore (WMCC), CFO Kelly Chapman (MCC), CFO Andrea Allbee (RVCC), Business Affairs Officer Marsha Bourdon (LRCC), Kim Brent (System Office)

Vice-Chair Shields called the meeting to order at 10:40 am in the Maine Room, Northeast Delta Dental Conference Center, Two Delta Drive, Concord, NH.

Approval of Meeting Minutes

VOTE: The Committee, on motion of Mr. Damren and seconded by Interim President Lloyd, voted unanimously to approve the November 20, 2017 and December 7, 2017 Finance Committee minutes as written.

Finance Update- System Overview

Mr. Ansell and Mr. Harrington reviewed key areas from the income statement with the committee. While enrollment has decreased following the tuition increase, the number of online and e-start credits has increased.

Finance Update- Per College Overview

GBCC- Rochester Campus

Chancellor Gittell provided a history of the Advanced Technology and Academic Center (ATAC) in Rochester, which opened in 2013. Enrollment for the certificate program at the ATAC has not materialized as anticipated, and the ATAC has experienced serious financial challenges that has made the Rochester campus' present financial situation unsustainable. Mr. Ansell explained that work at the ATAC facility meets the CCSNH 65x25 vision well, as it matches NH students to great careers that fill one of the state's business needs. ATAC has dramatically cut expenses in the last year and will focus on revenue generation in the next year. Committee members agreed that the program has tremendous potential and requested that this conversation be continued at the next meeting.

Chancellor Gittell suggested that GBCC work closely with Ms. Reid to develop an outreach plan.

Financial Sustainability

Mr. Ansell updated the committee on financial sustainability initiatives, including progress made on establishing per-college reserves targets and on other areas related to expanding shared expenses. Ms. Shields suggested reconvening the Financial Sustainability Subcommittee.

No further business was stated. The meeting adjourned at 12:02 pm.

Respectfully Submitted,

Meghan Eckner
Executive Assistant to the Chancellor and Board of Trustees