



Assets and Resources Committee

CCSNH BOARD OF TRUSTEES

Meeting of June 16, 2022

Present: Trustee Edwin Smith (Chair), Trustee Richard Heath, Trustee Paul Holloway (videoconference), Trustee Greg Eastman, Trustee Steve Slovenski, Trustee Tiler Eaton, Trustee Will Cunningham (videoconference), LRCC President Larissa Baia, CCSNH Chancellor and Interim NHTI President Mark Rubinstein, CCSNH COO Scott Fields, CCSNH Director of Facilities Matt Moore (videoconference), CCSNH Director of HR Sara Sawyer (videoconference), CCSNH Executive Director of Government Affairs and Communications Shannon Reid (videoconference), Tim Allison (CCSNH, videoconference), MCC President Brian Bicknell (videoconference)

Regrets: Trustee Darrin Daniels

Chair Smith called the meeting to order at 10:10 am in 301 Grappone Hall, NHTI, Concord, NH.

Approval of the April 21, 2022 Minutes

VOTE: The Committee, on motion of Mr. Heath and seconded by Mr. Eastman, voted unanimously by roll call to approve the minutes of the April 21, 2022 meeting.

Unfunded Liabilities

Per board policy 470, CCSNH is required to calculate unrestricted cash positions for each college and the system office that will be shared during a financial forecast, as presented by Mr. Fields.

Regarding annual reserve funding, portions of reserve funding may be allocated into rainy day funding, ROI/strategic investments, long-term liabilities, and deferred maintenance. Mr. Heath stressed the importance of prioritizing deferred maintenance to prevent exponentially increasing expense, stress, and emergency situations in the long term. Mr. Holloway noted the need for the system to address the growing electric vehicle industry by ensuring facilities are equipped and CCSNH is adequately funded to meet this need. As the expense to provide this electrical vehicle equipment, training, and infrastructure is significant, the committee agreed this is an area that should be included in current planning efforts.

With respect to estimated retiree health insurance expense, CCSNH has engaged the Segal consulting group for actuarial services to better understand the totality of this liability and develop strategies to lessen the long-term impact of escalating cost increases. NEBHE will develop a report on investment strategies in place at other organizations that might work for CCSNH. Current data on pension liabilities from the state does not include the long-term impact of pension expenses, which Segal will be able to clarify.

Ms. Slovenski joined the meeting at 10:20 am, and President Bicknell joined the meeting at 10:30 am.

Mr. Fields presented buildings and improvements depreciation expense by college, emphasizing the need to adequately address maintenance in a way that will make it possible for the colleges to avoid funding ballooning deferred maintenance expenses going forward.

The Finance Committee will continue discussions on leveraging reserves.



Information Technology

Mr. Fields commended CCSNH CIO Barbara Spada for proactively addressing and improving communication, project management, and documentation systems. Ms. Spada is currently working on high-level assessment of data collection, asset management, and IT security efforts such as the implementation of multifactor authentication (MFA). The SharePoint site that was developed to provide a hub for training on academic technologies for CCSNH faculty has launched.

Human Resources Goals and Progress Update

Ms. Sawyer reported that CCSNH has partnered with LinkedIn Learning as a provider of professional development, which is a priority initiative that is a component of the Employer of Choice strategic pillar.

CCSNH has reached one-year agreements with both the adjunct and full-time faculty bargaining groups through June 30, 2023. CCSNH is engaged in discussions with the staff bargaining group for a one-year bridge agreement through September 30, 2023.

Regarding the Great Colleges to Work for Employee Engagement Survey, the system is currently receiving the results of the survey, which will be used to provide insight and data to support strategic changes for improving the institution's culture and the performance of staff and faculty.

Facilities Update

The committee reviewed the remaining funds and capital budget projects for the current and previous two fiscal year biennium. Mr. Moore provided an update on the progress that construction managers are making across the colleges. Regarding the progress of facility security projects, about 84% of projects are completed.

Other Business

The updated P&S for the Keene property will be reviewed by the Finance Committee before CCSNH responds to the buyer. Regarding the wall at the property that must be repaired, the proposal from the contractor is being reviewed so that the integrity of the wall can be assessed as needed.

CCSNH is currently engaging energy consultants to go out to bid for the system's electricity contract. Discussion followed regarding the steep increase in energy costs and the option that CCSNH has of moving forward with a 4-year or shorter-term contract. Neither the State of NH nor USNH can include CCSNH in their bidding. The committee discussed the system's previous efforts around energy efficiency and suggested looking into potential public/ private partnerships and solar energy options.

No further business was stated. The meeting adjourned at 11:16 am.

Respectfully Submitted,

Meghan Eckner

Chief of Staff; Executive Assistant to the Chancellor & Board of Trustees