

Finance Committee

CCSNH Board of Trustees
Thursday, March 16, 2023

Time: 3:00pm - 4:30pm

Location: NHTI - Concord's Community College; Grappone Hall 301

Charge: The Finance Committee shall have responsibility for, and make recommendations to the Board on, matters relating to coordination of policy and planning for financial matters including, but not limited, to:

- i. Financial Sustainability
- ii. Treasury (cash management, bonds, accounts receivable)
- iii. Revenue and Expense Management
- iv. Data Collection and Analysis
- v. Budget

Goals:

- i. Identify and invest in internally collaborative strategies that are forward- looking and can lead to better efficiencies across CCSNH to meet our student success and operational needs.
- ii. Diversify revenue sources, strengthen existing sources of support, and identify new funding opportunities and partnerships that will ensure financial health and sustainability.
- iii. Address unfunded liabilities and deferred maintenance with a plan to minimize future impacts.
- iv. Plan and make investments that will optimize our colleges and system for the future.
- v. Address the financial impact of program costs across the colleges and develop a financial model supporting shared programming and services.

Agenda

Approval Items:

1. Approval of meeting minutes (Chair Stebbins)
 - a. Motion: to approve the minutes from the December 15th committee meeting as presented
2. Approval to fund the retiree health care liability
 - a. Motion: to approve the transfer of \$10mm into a restricted investment account to be used toward paying the current health insurance portion of the OPEB unfunded liability
3. Approval of RVCC request to supplement reserve request
 - a. Motion: to allocate an additional \$900,000 from reserves to complete the renovation of two science labs

Update Items:

1. Promise Program - (Chancellor Rubinstein)
2. System Update - (Mr. Scott Fields)
 - a. Enrollment Update

- b. FY24 Budget Process Update
- c. CCSNH Draft Reserve Policy

Discussion Items:

- 1. New Business items