



Finance Committee
CCSNH BOARD OF TRUSTEES
Meeting of October 20, 2022

Present: Trustee Alison Stebbins (*Chair*), Trustee Tricia Lucas, MCC President Brian Bicknell, WMCC President Charles Lloyd (*videoconference*), Trustee Robert Baines, CCSNH Chief Operating Officer Scott Fields, CCSNH Controller John Harrington (*videoconference*), CCSNH Director of Facilities Matt Moore (*videoconference*), LRCC Interim President, Patrick Cate.

Regrets:

Others in Attendance: CCSNH Chancellor Mark Rubinstein, RVCC President Alfred Williams, GBCC President Cheryl Lesser, NCC President Lucille Jordan, RVCC CFO Michelle Lockwood (*videoconference*), GBCC Chief Accounting Officer Tom Andruskevich (*videoconference*), CCSNH Chief Advancement Officer Tim Allison (*videoconference*), MCC Business Affairs Officer Kelly Marr (*videoconference*), CCSNH Consultant Steve Fader (*videoconference*), NHTI CFO Marsha Bourdon (*videoconference*), NCC BAO Laurie Berna (*videoconference*),

Chair Stebbins called the meeting to order at 12:05 pm in room 301 Grappone Hall, NHTI, Concord, NH.

Approval of June 23, 2022 Meeting Minutes

VOTE: The Committee, on motion by Mr. Baines and seconded by Ms. Lucas, voted unanimously to approve the minutes of the June 23, 2022 meeting.

Approval of line item transfers for NHTI Capital Projects

VOTE: The Committee, on motion by Ms. Lucas and seconded by Mr. Baines, voted unanimously to approve the transfer of \$2,269,668.10 within the capital budgets associated with current NHTI projects.

Approval of snow removal contract for MCC

VOTE: The Committee, on motion by Mr. Baines and seconded by Ms. Lucas, voted unanimously to approve the snow removal contract with CJM Outdoor Services LLC to maintain parking lots and roadways through April 15, 2023.

Approval of new goals for Finance Committee

VOTE: The Committee, on motion by Mr. Baines and seconded by Ms. Lucas, voted unanimously to approve the adoption of new Finance Committee Goals as found on DOCUMENT C.

Approve Eversource energy efficiency contract at WMCC

VOTE: The Committee, on motion by Mr. Emmons and seconded by Mr. Bicknell, voted unanimously to approve the contract provided by WMCC to engage in an energy efficiency plan with Eversource. Project must be completed by December 15, 2022.

Approve the sale of two parcels at WMCC's Berlin campus

VOTE: The Committee, on motion by Mr. Emmons and seconded by Ms. Lucas, voted unanimously to approve WMCC to move forward with selling two properties – the Cottage and 15 Twitchell Lane



Approve MCC to sell the property in Bennington NH

VOTE: The Committee, on motion by Mr. Baines and seconded by Mr. Emmons, voted unanimously to approve MCC to move forward with selling the property in Bennington NH.

Approval for NCC to use reserve funds

VOTE: The Committee, on motion of Mr. Baines and seconded by Mr. Emmons, voted unanimously to approve NCC to utilize up to \$2mm in reserve funding to support the cost escalations related to the STEM project renovation.

The Committee asked that NCC come back to the group and share a presentation of the project's scope, current status, and all of the funding sources related to the work being done on this project.

Updates from the Chancellor

Chancellor Rubinstein brought forth a proposal for amendment to the CCSNH Mission Statement. Our current mission statement reads:

"Our purpose is to provide residents with affordable, accessible education and training that aligns with the needs of New Hampshire's businesses and communities, delivered through an innovative, efficient and collaborative system of colleges. CCSNH is dedicated to the educational, professional and personal success of its students; a skilled workforce for our state's businesses; and a strong New Hampshire economy."

Although an accurate description, the proposal would be for the addition of "high quality". The updated mission statement would read as follows:

*"Our purpose is to provide residents with affordable, accessible **high-quality** education and training that aligns with the needs of New Hampshire's businesses and communities, delivered through an innovative, efficient and collaborative system of colleges. CCSNH is dedicated to the educational, professional and personal success of its students; a skilled workforce for our state's businesses; and a strong New Hampshire economy."*

VOTE: The Committee, on motion of Mr. Baines and seconded by Ms. Lucas voted unanimously to recommend to the full board meeting in November to adopt the modification of the CCSNH Mission Statement. No opposition, motion carries.

Chancellor Rubinstein brought forth a proposal related to the Presidency at Lakes Region Community College. In summary the proposal states that we defer a search for a new President for LRCC and charge a small working group to evaluate: 1) a primary alternative that would involve some level of alignment or integration between LRCC and WMCC, and 2) any additional options the working group considers viable, and to bring a recommendation to the Board in January (with preliminary report reaching the Board's Committees by the end of calendar year 2022).

VOTE: The Committee, on motion of Mr. Baines voted unanimously to move forward with establishing a working group related the presidency at LRCC. The plan as it reads is endorsed by the Board, stating it is a great opportunity for CCSNH. No opposition, motion carries.



Chancellor Rubinstein brought forth a discussion regarding space utilization, NHTI specifically with empty dormitories. Discussion was had regarding multiple uses, including low income housing, housing for young adults aging out of the foster care system, partnering with NH Unemployment or local agencies for secondary locations within the city/state.

Budget & Enrollment Updates

Mr. Fields provided an update on enrollment. FY23 enrollment for Spring is down by almost 4.42%. The Committee decided not to review the fall forecast contained within the meeting materials and opted to have the Colleges provide a new forecast at the December meeting that will take into account updated revenue numbers that will allow for the System Office and the Colleges to provide a more robust FY23 forecast.

Unfunded Liabilities

CCSNH will invite the Segal Group to present at a joint meeting of the Finance and Assets & Resources committees on the findings of their study and recommended investment strategy.

Chancellor Updates

NHTI Presidential search; having the three candidates return to campus for a more in-depth discussion with small work group. One this week, two next week in hopes of bringing clarity to candidates' vision for NHTI. Event honoring Jeremy Hitchcock is next month, those interested in attending please reach out to Tim Allison.

Other Business

No further business was stated. The committee meeting adjourned at 2:03 pm.

Respectfully Submitted,

Elizabeth Lawton
Executive Assistant to the President
NHTI