

Finance Committee

CCSNH Board of Trustees

Thursday, September 21, 2023

Time: TBD

Location: NHTI - Concord's Community College; Grappone Hall 106

Members: Trustee Stebbins (Chair), Trustee Emmons (Vice Chair), Trustee Lucas, Trustee Toumpas, President Bicknell (MCC), President Lloyd (WMCC), and Chief Operating Officer Fields

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

Requests for Approval:

1. Approval of the June 15, 2023, Finance Committee Meeting Minutes
 - a. Requested Motion: to approve the minutes from the June 15, 2023, committee meeting as presented
2. Board Finance Policy 470 - Reserves
 - a. Requested Motion: to approve the current draft of Reserve Policy 470 with the stipulation that prior to finalizing the FY25 budget in June, the Finance Committee, and full Board, will make any appropriate adjustments based upon the outcomes of the Facilities' MEP report and college Master Plans
3. Approve the awarding of a 3-year contract for facilities management software
 - a. Requested Motion: to approve a 3-year contract to Brightly Software, not to exceed \$282,609.00

- b. Requested Motion: to approve System Office using up to \$130,000.00 of reserves for one-time costs associated with completion of physical inventory and creation of maintenance schedule/protocol
- 4. Request to sell a portion of land in Littleton, NH
 - a. Requested Motion: to approve selling the .08 acres of land on WMCC's Littleton campus to the Champagne Irrevocable Trust for \$1.00 making permanent the proposed lot line adjustment
- 5. To approve NHTI's request to use reserve funds
 - a. Requested Motion: to approve NHTI's use of \$300,000.00 in reserve funds to purchase and install generators for each of the three residence halls (Langle Hall, South Hall, and Strout)

Update Items:

- 1. Fidelity Presentation - CCSNH Investment Portfolio Performance (Mr. David Koestner)
- 2. Fiscal Year Update
 - a. Non-Public Session