

Finance Committee

CCSNH Board of Trustees

Thursday, June 20, 2024

Time: TBD

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

Members: Trustee Toumpas (Chair), Trustee Lucas, Trustee Stebbins, Trustee Eastman, President Bicknell (MCC), President Tompkins (NHTI), 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 March 21, 2024 public and non-public Finance Committee Meeting Minutes
 - a. Requested motion: to approve the public and non-public minutes from the March 21, 2024 committee meeting as presented
2. Approval to use reserves at GBCC - DOCUMENT C
 - a. GBCC is seeking to use, up to, \$500,000 from reserves to create a new welding lab at the Portsmouth campus to replace the existing lab at Rochester
 - i. Requested motion: to approve using up to \$500,000 in reserve spending to create a new welding lab
3. Approval to use reserves at NCC - DOCUMENT D
 - a. NCC is seeking to use up to \$100,000 to renovate the former bookstore space into a one-stop student services center to improve the flow of student services

- i. Requested motion: to approve NCC to use up to \$100,000 to create a one-stop center
- 4. Approval to use reserves at NHTI - DOCUMENT E
 - a. NHTI is seeking to use up to \$100,000 to renovate the locker rooms in Sweeney Hall
 - i. Requested motion: to approve NHTI to use reserve funds to renovate locker rooms
- 5. Approval to use reserves at WMCC - DOCUMENT F
 - a. WMCC is seeking to alter a prior approval to use reserves as it relates to the replacement of the boiler at the Berlin campus
 - i. Requested motion: to approve WMCC to increase reserve request from up to \$330,000 to \$530,000 to accommodate results recent bid process
- 6. Approval to use restricted HVAC funds at NCC - DOCUMENT G
 - a. NCC is working with Southern New Hampshire Services to create a space that will be used for a Head Start facility. SNHS and NCC will be investing in this space
 - i. Requested motion: to approve NCC to use up to \$150,000 in HVAC funding reserve
- 7. Approval of Board Finance Policy 470 - DOCUMENT H: Board Finance Policy 470 (Reserves)
 - a. Requested motion: to adopt the final iteration of Board Finance Policy 470 (Reserves)
- 8. Approval of External Funding
 - a. Requested motion: to accept the slate of funds as described in - DOCUMENT I
- 9. Approval of Contract with NCHEMS - DOCUMENT J
 - a. Requested motion: to approval CCSNH agreement with NCHEMS, not to exceed \$375,000, to facilitate the move toward single accreditation
- 10. Presentation of Fees - DOCUMENT K: FY25 Slate of Fee Changes
 - a. Requested motion: recommend that slate of fees as presented
- 11. Presentation of FY25 Budget - DOCUMENT L: FY24 Operating Budgets
 - a. Requested motion: to recommend the FY25 operating budget to the full Board

Discussion Items:

- Other Business