



Board of Trustees Finance Committee

Thursday, June 12, 2025

NHTI - Concord's Community College

Attendees: Committee Chair Nick Toumpas, Trustee Alison Stebbins (*Zoom*), Tricia H. Lucas, Trustee Greg Eastman, Chief Operating Officer (COO) Scott Fields, Trustee NHTI President Patrick Tompkins, Trustee MCC President Paul Beaudin

Guests: NHTI Faculty Kate Marcouillier

Meeting Minutes:

The meeting opened at 9:03am.

Action Items:

1. Trustee Lucas motioned to approve the minutes from the March and May Committee meeting as presented. Trustee Eastman seconded the motion. Motion carried unanimously via roll call vote.
2. Trustee Stebbins motioned to approve NHTI to use reserve funds to procure an x-ray machine not to exceed amount of \$228,000. Trustee Eastman seconded the motion. Motion carried unanimously via roll call vote.
3. Trustee Eastman motioned to accept \$675,000 (\$225,000 per year) in private funding from the Mellon Foundation to support the Humanities Foundation from 2025 - 2027. Trustee Lucas seconded the motion. Motion carried unanimously via roll call vote.
4. Trustee Stebbins motioned to approve the policy, with proposed edits, as presented changed based on other Board decisions. Trustee Lucas seconded the motion. Motion carried unanimously via roll call vote.
5. Trustee Stebbins motioned to approve sending the FY26 slate of mandatory fees, as presented; excluding all tuition rates, to the full Board of Trustees. Trustee Lucas seconded the motion. Motion carried unanimously via roll call vote.
6. Trustee Lucas motioned to approve sending the FY26 Budget to the full Board of Trustees, as presented with the understanding that budgets will be adjusted based on other Board decisions. Trustee Eastman seconded the motion. Motioned carried unanimously via roll call vote.

Discussion Items:

Discussion was had with Professor Kate Marcouillier about the NHTI x-ray machine. There was additional discussion regarding the proposed FY26 budget and why the motion states that it is based on the understanding that the budget will be adjusted based on other Board of Trustees decisions. COO Fields stated that there are factors, like potential tuition changes, Bargaining contracts, and the final, approved budget from the state.



Update Items:

COO Fields gave a brief update on Enrollment, FY25 Spring Financial Forecast, FY26 CCSNH Budget update, Fidelity Investment Update, and a Grant Application Update.

Meeting adjourned at 10:47am.

Respectfully submitted,

Hayley Hawksley
Administrative Assistant