



Board of Trustees Finance Committee

Thursday, September 18, 2025

NHTI - Concord's Community College | Grappone Hall 106 & Zoom

Attendees: Committee Chair Nick Toumpas, Controller John Harrington, Trustee Tricia H. Lucas, Trustee Alison Stebbins (remote via Zoom), Trustee Greg Eastman, MCC President Paul Beaudin, NHTI President Patrick Tompkins

Meeting Minutes:

Meeting opened at 10:37am and due to the hybrid nature of the meeting attendance was taken via rollcall.

Action Items:

1. Trustee Lucas motioned to approve the meeting minutes from 6/12/2025 as presented, Trustee Stebbins seconded the motion. Motion carried unanimously via rollcall vote.

Discussion Items:

1. Controller Harrington gave the committee a brief presentation on a couple different forecasting models. The models were based on certain assumptions about enrollment, tuition and fee rate increases, state appropriation changes, benefit increases, IT inflation, and general inflation. The assumptions are not guaranteed; however, they help to paint a picture of the financial future over the next few years.

It was noted that this forecast and presentation format were appreciated. This allows the Trustees to look wholistically at the budget in a digestible format. There was interest expressed in looking at programmatic costs to see which programs are the highest cost so they can evaluate ways to offset costs above and beyond the breakeven point. President Beaudin raised a point about tuition differentials for those higher cost programs is not unheard of within other systems and may be worth investigating.

With no further business the meeting adjourned at 11:10am.

Respectfully submitted,

Cassandra Hoefs
Executive Assistant to the Chancellor and the Board of Trustees