



## **Finance Committee**

### **CCSNH BOARD OF TRUSTEES**

### **Meeting of June 18, 2020**

**Present (teleconference):** Trustee Alison Stebbins (Chair), Trustee Paul Holloway, Trustee Edwin Smith, Trustee Tricia Lucas, Interim MCC President Brian Bicknell, WMCC President Charles Lloyd, COO Charles Ansell, CCSNH Controller John Harrington, CCSNH Director of Facilities Matt Moore

**Regrets:** Trustee Robert Baines

**Others in Attendance (teleconference):** NCC President Lucille Jordan, RVCC President Alfred Williams, NHTI President Gretchen Mullin-Sawicki, GBCC Interim President Cathryn Addy, LRCC President Larissa Baia, LRCC CFO Marsha Bourdon, MCC CFO Kelly Chapman, NHTI Budget Officer Melanie Kirby, WMCC Chief Business Affairs Officer Scott Fields, RVCC CFO Michelle Lockwood, NCC Business Office Manager Laurie Berna, CCSNH Legal Counsel Jeanne Herrick, CCSNH Chief Advancement Officer Tim Allison, CCSNH Director of Financial Operations Kim Brent, Interim Chancellor Susan Huard

Chair Stebbins called the meeting to order at 3:02 pm in the Chancellor's Office conference room, NHTI campus in Concord, NH. The chair declared an emergency meeting in order to follow social distancing guidelines related to the current public health crisis, pursuant to RSA 91-A: 2 (III)(b).

Chair Stebbins will schedule an additional meeting of the Finance Committee this summer, when more is known regarding enrollment and other budget variables.

#### Approval of March 19, 2020 Minutes

**VOTE:** The Committee, on motion of Mr. Holloway and seconded by Mr. Smith, voted unanimously by roll call to approve the minutes of the March 19, 2020 meeting as written.

#### Overview of FY20 & COVID-19- Related Challenges for the FY21 Budget

Mr. Ansell presented the implications of coronavirus on the CCSNH budget. Credits activity and operating revenue are down 4%, concluding the year with more than three months of expenses in reserves. Enrollment and funding at the state and federal levels are largely unknown at this point. Fall enrollment is down, which CCSNH is looking to mitigate by working closely with the NH Department of Employment Security and by positioning Running Start to enroll high school students who are considering gap year. The Coronavirus Aid, Relief and Economic Security (CARES) Act provided \$6M in aid to CCSNH from the federal government - \$3M for institutional support purposes, and \$3M for emergency grant aid, and the Governor's Office for Emergency Relief and Recovery (GOFERR) granted \$5m to CCSNH for institutional support. These funds will be used to cover expenses related to COVID-19 such as personal protective equipment (PPE), supplemental instruction, and technology. Work is also underway to identify additional areas of synergy with the University System of NH.

The budgets presented assume full state funding, and they reflect the limited information currently available. An additional committee meeting will be held in late summer to review the strategies CCSNH implemented to mitigate revenue loss and to address any recommended changes.



- Great Bay CC: The build-out for the welding program in Rochester campus will begin next week. The college will be using reserves to balance the budget, but enrollment in programs is doing well overall.
- Lakes Region CC: The college will end FY20 in a net cash positive position, which is the result of four year of conservative expense management including freezing positions and the increase in state allocation. The college invested in areas of strategic importance, including hospitality renovations and classroom technology. Filling the HR Officer position will be key, as are replacing the electronic sign and completing hospitality renovations.
- Manchester CC: Revenue is on target with projections, with a lapse that will help to offset FY21 budget. The college is projecting a 10% decline as the worst-case scenario.
- Nashua CC: President Jordan provided an update on the bond debt, which dramatically improves the college's financial standing. Hiring freezes are not needed for the college, and expected renovations include library upgrades. The college is projecting a 10% decline as the worst-case scenario and is planning workforce development and bootcamps in the fall.
- NHTI: The college placed a freeze on hiring, as it is projecting a loss of \$1.6m for FY21, based on a 15% enrollment decline, although summer enrollment numbers have improved. The college is expecting to be able to make an announcement regarding the four interested parties interested in providing childcare services, which will result in cost savings of \$283,000 annually while maintaining the lab school.
- RVCC: The college had a strong year financially, due to positions that remained vacant and very strong spring and summer enrollment. Need to fill key positions in student life and financial aid and begin work on lab renovations.
- WMCC: Rather than sell the childcare facility, the college will repurpose it for other needs and services. The college intends to sell Twitchell House. A new Director of IT and also a Vice President of Student Affairs have been hired. Summer enrollment is down due to the disruption to the welding program pipeline. The college presented conservative enrollment projections and will apply marketing funds to aid recruitment efforts.
- System Office: The budget for the System Office includes technology additions that leverage volume across the colleges, making most of CARES and GOFERR funds, and no personnel changes.

**VOTE:** The Committee, on motion of Mr. Holloway and seconded by Mr. Smith, voted unanimously by roll call to recommend to the board the FY21 budget as presented, to be reviewed again this summer.

#### USNH Synergies Work

Work is underway with the university system to identify additional areas of collaboration to improve educational outcomes and reduce expenses. The process of identifying areas of collaboration with respect to procurement builds on work started previously with the university system and includes comparing suppliers that both systems use to find opportunities that can be capitalized on to build a procurement system. In the current environment of remote instruction, there is an opportunity to move USNH, CCSNH and K-12 to the same learning management platform. Additional work is underway to identify seamless pathways so that CCSNH and USNH students can easily move into programs at other colleges.

No further business was stated. The committee meeting adjourned at 3:56 pm.

Respectfully Submitted,

Meghan Eckner  
Executive Assistant to the Chancellor and Board of Trustees