



Finance Committee

CCSNH BOARD OF TRUSTEES

Meeting of December 15, 2022

Present: Trustee Alison Stebbins (Virtual), Trustee Tricia Lucas, MCC President Brian Bicknell, WMCC President Charles Lloyd, Trustee Robert Baines, CCSNH Chief Operating Officer Scott Fields, CCSNH Controller John Harrington (*Virtual*), CCSNH Director of Facilities Matt Moore, LRCC Interim President, Patrick Cate, CCSNH Chancellor Mark Rubinstein, RVCC President Alfred Williams, GBCC President Cheryl Lesser, NCC President Lucille Jordan (Virtual), CCSNH Chief Advancement Officer Tim Allison, Todd Emmons, RVCC CFO Michelle Lockwood (*videoconference*), GBCC Chief Accounting Officer Tom Andruskevich (*videoconference*), MCC Business Affairs Officer Kelly Marr (*videoconference*), CCSNH Consultant Steve Fader (*videoconference*), NHTI CFO Marsha Bourdon (*videoconference*), NCC BAO Laurie Berna (*videoconference*),

Chair Stebbins called the meeting to order at 12:04 pm in room 301 Grappone Hall, NHTI, Concord, NH.

The committee welcomed President Patrick Tompkins, who will take on his role full time beginning in February.

Approval of October 20, 2022 Meeting Minutes

No vote was made, committee did not have quorum.

FY23 Consolidated December Forecast: Shows significant improvement from the first quarter forecast that was presented in October ~\$-2.25mm to a projected deficit in December of ~\$395k.

Net Operating Funds went from ~\$-2.7mm in Oct to ~\$-1.1mm in Dec (\$1.6mm shift to the good)

Net Auxiliary Funds went from \$475,000 in Oct to \$707,000 in Dec (an increase of \$233,000)

Long-term Unfunded Liabilities: Preliminary data was shared with CCSNH Leadership on Tuesday and with Trustees on Wednesday at a meeting open to all.

College/SO P&L was discussed. Progress has been made in ensuring that forecasts are more fully reflective of each College's best thinking about where finances are likely to end for the year; however, spring enrollment remains a source of some uncertainty against which expenses will have to be carefully managed.

Update on LRCC/WMCC Initiative

President Lloyd and Interim President Cate have been meeting weekly for the last 6-7 weeks. Alternating campus'. They have been working on opportunities for collaboration and partnerships (e.g. running low enrolled classes together in order to allow the class to run). Other various departments such as Academics and the library have been working together to find ways to collaborate. The board has agreed to schedule time (1hr) at the January meeting for added discussion and presentation.

On motion of trustee Baines and trustee Lucas, with unanimous approval the board entered non-public session at 1:48pm.

On motion of trustee Baines and Trustee Lucas, with unanimous approval the board exited non-public session.

On motion of trustee Baines and trustee Lucas with unanimous approval from the board the minutes from the non-public session were sealed.



MCC Renewable Energy Outdoor Lab

Today the outdoor lab is a key part of MCC's Master Plan. Initially presented to Board in November 2021 for FY '24/25 Capital Budget Request, BOT approved project in December 2021 to be part of the CCSNH 24/25 capital request. Almost \$1 million request included architecture and engineering fees, infrastructure, equipment and installation, based on 2021 costs. Expected updated cost now \$1.2 million. At present, some uncertainty about the timing of earmark funding.

Other Business

No further business was stated. The committee meeting adjourned at 2:03 pm.
Discuss Maine free Community College at future meeting.

Respectfully Submitted,

Elizabeth Lawton
Executive Assistant to the President
NHTI