

# Finance Committee

CCSNH Board of Trustees

Thursday, June 15, 2023

**Time:**

**Location:** NHTI – Concord’s Community College; Grappone Hall 106

**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 8/25/2022, 10/20/2022, 3/16/2023, and 4/20/2023 Finance Committee Meeting Minutes (Chair Stebbins)
  - a. Motion: to approve the minutes from the 8/25/2022, 10/20/2022, 3/16/2023, and 4/20/2023 committee meetings as presented
2. Presentation of Fees
  - a. Motion: recommend that the presented slate of fee changes be brought forward to the full Board for approval
3. Presentation of FY24 Budget
  - a. Motion: to recommend the FY24 operating budget, as presented, to the full Board for approval
4. Approval to award system-wide contracts architectural and engineering services
  - a. Motion: to recommend the awarding of 3-year contracts to selected firms from RFP submissions not to exceed \$250,000.00 in aggregate

5. Approval to use reserves at RVCC
  - a. Motion: RVCC is seeking to use up to \$200,000.00 to replace the retaining wall at the Washington Street location in Keene, these funds will be replenished by the proceeds of the buildings sale.
6. Approval to use reserves at GBCC
  - a. Motion: to approve an additional \$27,000.00 in reserve spending that will bring the grand total to \$112,000.00
7. Board Finance Policy 470
  - a. Motion: to adopt the set of overarching principles that will be used to guide the redrafting of Board Finance Policy 470 (Reserves) and that establishes a working group that will be tasked with providing recommendations on the policy and for defining an approach for implementation.

**Update Items:**

1. Promise Program - (Chancellor Rubinstein)
2. System Update - (Chief Operating Officer Scott Fields)
  - a. Enrollment Update
  - b. FY24 Budget Process Update

**Discussion Items:**

1. Other Business