



Audit Committee
CCSNH BOARD OF TRUSTEES
Meeting of November 23, 2022

Present: Trustee Tricia Lucas (Chair), Trustee John Stevens, Trustee Todd Emmons, Director of Internal Audit Ann-Marie Hartshorn (CCSNH), CCSNH Chancellor Mark Rubinstein, CCSNH Controller John Harrington, Director of Finance, Kim Brent, Katharine Balukas, BerryDunn, Rob Smalley, BerryDunn

Regrets: Trustee Stephen Ellis, Director of Risk Management and Insurance Programs, Jason Bishop

The Chair called the meeting to order at 2:10 pm in the Chancellor's Office Conference Room, NHTI, Concord, NH.

Trustee Lucas welcomed Katherine Balukas and Rob Smalley from BerryDunn to the meeting. Trustee Lucas thanked them for the work they do for the Community College System of New Hampshire. In addition, Trustee Lucas thanked the CCSNH Staff for all the effort and hours put into the audit.

Rob Smalley started by thanking CCSNH for the cooperation during the audit period. Mr. Smalley discussed with the Committee the new GASB 87 Lease accounting policy implemented this year. The requirement to account of leases on the balance sheet is represented by including the Lease Receivable and Lease Liabilities. The retrospective adjustment to prior periods was also discussed. These adjustments to the financial statements ensure compliance with the new GASB 87 standard.

Trustee Emmons asked for some clarification on some changes in the salary and benefits from prior year. Mr. Smalley explained that the changes were related to increase in vacant positions and relate to accounting for OPEB.

The Uniform Guidance Audit of federal programs resulted in an audit of around 95% of CCSNH's federal programs. The four major programs tested this year were:

- U.S Department of Labor – Apprenticeship USA Grants
- U.S Department of Education – Student Financial Aid Cluster
- U.S Department of Education – COVID-19 Education Stabilization Fund – Part A
- U. S Department of Education – COVID-19 Education Stabilization Fund – Part B



There were no significant audit adjustments this year. CCSNH received an Unmodified Opinion for both the Financial and Uniform Guidance Audits. Another clean audit year.

Trustee Lucas made a motion to accept the FY22 Financial Statement and Uniform Guidance Audits as presented by Rob Smalley and Katy Balukas. Trustee Emmons seconded the motion, and the audits were accepted with a unanimous vote by all Trustees present.

Meeting adjourned 2:56pm.

Respectfully Submitted,

Ann-Marie Hartshorn, CCSNH Director of Internal Audit