

Finance Committee

CCSNH Board of Trustees

Thursday, March 21, 2024

Time: TBD

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

Action Items:

Approval of Minutes from

1. Finance Minutes - Document B
 - a. Motion to approve minutes from the December 18th and January 18th Committee meeting as presented
2. Finance Committee is seeking to have the Executive Committee amend a motion made at the January 4, 2024 meeting that created a deadline to complete the associated work related to the creation of a new general fund allocation methodology
 - a. Motion to ask the Executive Committee to extend the deadline to complete the general fund allocation in time for the FY26 budget cycle (December 2024)
3. CCSNH Capital Budget Submission for FY26/27 - Document I
 - a. Motion to accept the FY26/27 Capital Budget and recommend passing it to the full Board of Trustees for final approval.
4. Reallocation of Risk & Retirement reserve accounts to back to the colleges - Document C: Distribution Calculation
 - a. Motion to approve the redistribution of \$899,869.66 to the college budgets in FY25. The funds are to be distributed according to the percentage of FTE used to allocated shared services expenses in FY24.
5. RVCC is seeking approval to use up to \$1.6mm in reserve funding for the renovations of bathrooms at the Claremont campus - Document D & E
 - a. Motion to approve RVCC to use reserve funding to remodel 8 bathrooms at the Claremont campus, with an amount not to exceed \$1.6mm that will be funded from the net proceeds from the Washington St sale and project savings from the recent lab renovations.

6. LRCC is seeking approval to use \$180,049 in reserve funding to address projects related to access control, EMS software, boiler, and other facility needs – Document F
 - a. Motion to allow LRCC to access reserve funding to address the projects as described.
7. WMCC is seeking approval to use up to \$50,000 in HVAC reserve funding to complete the design work for a system at the Littleton campus – Document G
 - a. Motion to approve the use of up to \$50,000 from HVAC reserve funding to engage in the creation of designs to enhance the Littleton campus HVAC system.
8. The System Office is seeking for the Finance Committee to approve a 3-year contract extension for ADP – Document H
 - a. Motion to approve contract extension and send to the full Board of Trustees for final approval.

Update Items:

1. Current Updates for: Investment Revenue, Grants, and Block Grants
2. Fiscal Year 2024 Enrollment projections
3. Fiscal Year 2024 March Update – Document I
4. Fiscal Year 2025

Discussion Items:

1. Motion to enter into a non-public session according to the provisions in RSA 91-A:3, II(d), in order to discuss an acquisition matter.