

Finance Committee

CCSNH Board of Trustees

Thursday, April, 18, 2024

Time: Noon

Location: River Valley Community College

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 RVCC contract amendment
 - Motion to increase RVCC's reserve request, for the retaining wall work, from \$400,000 to a not to exceed \$800,000
- Approval of WMCC lease agreement
 - Motion to allow WMCC to enter into a lease agreement with the Boys & Girls Club to operate a childcare center at the Berlin campus

Discussion Items:

- Other Business