

Finance Committee

CCSNH Board of Trustees
Thursday, September 19, 2024

- Time:** TBD
- Location:** NHTI – Concord’s Community College; Grappone Hall 106
- Members:** Trustee Toumpas (Chair), Trustee Lucas, Trustee Stebbins, Trustee Eastman, President Tompkins (NHTI), and Chief Operating Officer Fields
- 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 6/20/2024 Finance Committee Meeting Minutes (Chair Stebbins)
 - a. Requested motion: to approve the minutes from the 6/20/2024 committee meeting as presented
2. Approval to accept external funding in accordance with Board Finance Policy 401 (federal, state, and USNH)
 - a. Requested motion: Motion to accept the slate of external funding sources as presented
3. Approval to seek state of NH approval to reallocate appropriated critical maintenance funds from a project at Little Hall to the project at Farnum Hall
 - a. Requested motion: Motion to allow CCSNH to approach the state of NH to reallocate state funds
4. Approval to reallocate CCSNH critical maintenance funds to support the renovation of Farnum Hall
 - a. Requested motion: Motion to approve the reallocation of critical maintenance funds to support the renovation of Farnum Hall
5. Approval to negotiate a contract with Charter Brothers to be the construction manager for the Farnum Hall renovation project based on the result of the current bid process.
 - a. Requested motion: Motion to approve CCSNH negotiating an agreement with Charter Brothers not to exceed \$3.5 million dollars

Discussion Items:

1. Presentation of September forecast materials
2. Other business