



## **Board of Trustees Finance Committee**

Thursday, June 20, 2024

NHTI - Concord's Community College | Grappone Hall 106

**Attendees:** Committee Chair Nick Toumpas, Trustee Tricia H. Lucas, Trustee Alison Stebbins, MCC President Brian Bicknell, NHTI President Patrick Tompkins, Chief Operating Officer Scott Fields

**Regrets:** Trustee Greg Eastman

### **Meeting Minutes:**

Committee Chair Toumpas opened the meeting at 10:46am and welcomed everyone.

### **Action Items:**

1. Trustee Stebbins motioned to approve the March 21, 2024, public, and non-public minutes. Trustee Lucas seconded the motion. Motion carried unanimously.
2. Trustee Stebbins motioned to approve Great Bay Community College using up to \$500,000 in reserve spending should the Congressional Directed Spending not be awarded by October 1, 2024, to create a new welding lab. Trustee Lucas seconded the motion. Motion carried unanimously.
3. Trustee Stebbins motioned to approve up to \$30,000 in reserve funds to refurbish the signage on campus, including the heron logo painting on the west tower. Trustee Lucas seconded the motion. Motion carried unanimously.
4. Trustee Stebbins motioned to approve Nashua Community College using up to \$100,000 in reserve funds to create a one-stop center. Trustee Lucas seconded the motion. Motion carried unanimously.
5. Trustee Stebbins motioned to approve NHTI - Concord's Community College using up to \$100,000 in reserve funds to renovate locker rooms. Trustee Lucas seconded the motion. Motion carried unanimously.
6. Trustee Lucas motioned to approve White Mountains Community College to increase reserve request from up to \$330,000 to \$530,000 to accommodate results of the recent bid process. Trustee Stebbins seconded the motion. Motion carried unanimously.
7. Trustee Stebbins motioned to approve Nashua Community College using up to \$150,000 in HVAC funding reserve. Trustee Lucas seconded the motion. Motion carried unanimously.
  - a. Trustee Lozeau left the room during this motion due to a conflict of interest.
8. Trustee Stebbins motioned to recommend adopting the final iteration of Board Finance Policy 470 (Reserves) to the Board. Trustee Lucas seconded the motion. Motion carried unanimously.

**Discussion:** Trustee Toumpas suggested that there should be a quarterly report out to the Board and Committee on where the Reserves Funds stand



rather than once a year. COO Fields stated that the current policy is for updates once a year, but the policy could be revisited.

9. Trustee Stebbins motioned to accept the slate of funds as described in - Document I. Trustee Lucas seconded the motion. Motion carried unanimously.
10. Trustee Stebbins motioned to approve the CCSNH agreement with NCHEMS, not to exceed \$375,000, to facilitate the move toward single accreditation. Trustee Lucas seconded the motion. Motion carried unanimously.

**Discussion:** There was a brief discussion about what exactly NCHEMS would be doing. They are being tasked with creating a roadmap to single accreditation for the System.

11. Trustee Stebbins motioned to recommend the fiscal year 2025 slate of fees as presented to the full Board of Trustees. Trustee Lucas seconded the motion. Motion carried unanimously.
12. Trustee Stebbins motioned to recommend the fiscal year 2025 operating budget to the full Board of Trustees. Trustee Lucas seconded the motion. Motion carried unanimously.

**Discussion:** Some funds are for the rate increases that haven't been issued yet due to the union contract that has yet to be finalized. So, the surplus amount is not as exuberant as it looks. NHTI's budget is shown as a deficit, but the numbers are not accurate. The bad debt is lower than what was provided, so the total will no longer be in the negative. The System Office funds will now be included moving forward as well.

**Other business:** an article about AI was provided within the materials and discussed how informative the article was and how AI could assist in an array of tasks.

With no further business the meeting was adjourned at 1:20pm.

Respectfully submitted,

Hayley Hawksley  
Administrative Assistant