



Board of Trustees Finance Committee

Thursday, September 19, 2024

NHTI - Concord's Community College | Grappone Hall 106

Attendees: Committee Chair Nick Toumpas, Chief Operating Officer Scott Fields, Trustee Tricia H. Lucas, Trustee Alison Stebbins, Trustee Greg Eastman, NHTI President Patrick Tompkins

Regrets:

Meeting Minutes:

Committee Chair Toumpas called the meeting to order at 12:22pm.

Action Items:

1. Trustee Stebbins motioned to approve the minutes from the 6/20/2024 committee meeting as presented, Trustee Lucas seconded the motion. Motion carried unanimously.
2. Trustee Stebbins motioned to accept the slate of external funding sources as presented, Trustee Eastman seconded the motion. Motion carried unanimously.
 - a. Chief Operating Officer Fields went over the slate of incoming funds with the trustees, the slate includes \$2 million dollars from the University System of NH to help fund the renovations of Farnum Hall.
3. Trustee Stebbins motioned to allow CCSNH to approach the state of NH to reallocate state funds, Trustee Eastman seconded the motion. Motion carried unanimously.
4. Trustee Stebbins motioned to approve the reallocation of critical maintenance funds to support the renovation of Farnum Hall, Trustee Lucas seconded the motion. Motion carried unanimously.
5. Trustee Stebbins motioned to approve CCSNH negotiating an agreement with Charter Brothers not to exceed \$3.5 million dollars, Trustee Lucas seconded the motion. Motion carried unanimously.

Update Items:

1. Chief Operating Officer Fields went over the fall forecast with the Trustees, noting that enrollment is up slightly as opposed to the flat enrollment that was predicted. As of now the system is in a good place, but keep in mind that there are still ongoing negotiations with full-time faculty and staff negotiations will be starting in January. He also noted that while the budget is looking good, "other operating" expenses have gone up slightly as they have had to use more contracts due to un-planned vacancies.

There was a brief discussion about how some of the apprenticeship programs are integrating with credit programs, and the benefits this could have in the long run for both students and enrollment.



2. Chief Operating Officer Fields let the Trustees know that the Stratham property has been sold.
3. Fidelity investments just created a higher education arm with more latitude and we will start working with the representative that works in that arm in concert with our current representative.

With no further business the meeting was adjourned at 12:52pm.

Respectfully submitted,

Cassandra Hoefs
Executive Assistant to the Chancellor and the Board of Trustees

