

University System of New Hampshire

2025 June 26 - Financial Affairs Committee Meeting

I. Zoom Information

Meeting URL: <https://unh.zoom.us/j/96776646860>

Or Telephone:

Dial: +1 646 876 9923 (US Toll)

Meeting ID: 967 7664 6860

II. Committee Members

Gregg Tewksbury, Chair,
Kevin Knarr, Vice Chair,
Kassandra Spanos Ardinger,
James P. Burnett III,
George Hansel,
Brian S. McCabe,
Peter T. Paul

III. Approve Consent Agenda

MOVED, that the consent agenda for the Financial Affairs Committee's meeting of June 26, 2025 be approved as presented.

A. Approve Meeting Minutes of March 20, 2025

1. Meeting Minutes of March 20, 2025 - 4

IV. Action Items

1:45 pm - 2:45
pm

A. FY26 Budget Review & Discussion

1. FY26 Budget Presentation - 7

V. Nonpublic Session

MOVED, pursuant to RSA 91-A:2.I(b), RSA 91-A:3.II(d) and (j), that the Committee enter nonpublic session for the purposes of discussing matters affecting collective bargaining strategy and/or considering confidential financial or commercial information, and the potential acquisition, sale or lease of real property which if discussed in public would likely benefit a party whose interests in the potential transaction are adverse to those of the general community.

3:00 pm - 5:15
pm

VI. Adjourn FAC to Board Meeting - Session 1

5:15 pm - 5:30
pm

VII. Reconvene FAC Meeting

5:15 pm - 5:30
pm

VIII. Vote on FY26 Recommended Budget

A. Motion to Approve Systemwide FY26 Operating and Capital Budgets

MOVED, on recommendation of the Presidents' Council (PC), that the following motion be presented for consideration to the Board of Trustees (BOT):

MOVED, on recommendation of the Financial Affairs Committee, that the BOT, approve the operating and capital budgets, for the University System applicable to the fiscal year beginning July 1, 2025, and ending June 30, 2026 (FY26) as presented in the attachments;

AND FURTHER, in the event revenues are lower than currently anticipated in the attachments, require PC to make budget adjustments to reduce expenses to the lower revenue levels to meet the systemwide Operating Margin; if unable to do so, PC will seek amended approval from BOT for the revised FY26 budgeted OM by August 2025.

AND FURTHER, in the event material expense savings targets are incorporated into the proposed budgets (across the board reductions, planned initiatives, etc.), require PC to provide and updates to the Executive Committee of the BOT to include detailed plans for achieving the savings.

AND FURTHER, require the use of available restricted and external funding prior to the use of any USNH funds with exceptions requiring the approval of the institutional CFO or CFO designee.

IX. Other Business

A. Chair or Committee comments

B. Next Meeting Date is October 23, 2025

X. Adjourn

XI. Supplemental FAC Materials

A. FY26 Budget Appendix

1. FY26 Budget Appendix - 28