



**BOARD OF TRUSTEES
EXECUTIVE COMMITTEE**

USNH SYSTEM OFFICE
FARNUM HALL
28 COLLEGE DRIVE, CONCORD, NH

MEETING MINUTES
December 18, 2025
Draft for Approval

Attendance

Committee members present at meeting location: Chair Mike Pilot, Kass Ardinger, Jamie Burnett

Committee members participating remotely: Peter Paul (unavoidable scheduling conflict), Gregg Tewksbury (unavoidable scheduling conflict)

Committee members absent: Patrick Griffin, Kevin Knarr

Other trustees participating: Donald Birx (remote), Elizabeth Chilton (remote), Brendan Finn (remote), James Gray (remote), Rick Ladd, Brian McCabe (remote), Jen Higgins Pitre (remote), Catherine Provencher, Wayne Semprini (remote), Christiana Thornton (remote), David Westover

Call to Order

Committee Chair Pilot called the meeting to order at 4:02 p.m. and noted the presence of a quorum sufficient to do business.

Approval of Minutes

The following motion was moved by Trustee Ardinger, seconded by Trustee Burnett, and approved by roll call with no dissenting votes:

***VOTED**, that the Executive Committee approve the minutes of the Executive Committee meeting on November 20, 2025, as presented.*

Project Budget Approval, UNH Christensen & Williamson Hall Renovations

Chancellor Cathy Provencher noted that the Committee received a first look at this item at its meeting last month. Action by the Committee is needed now in order to allow sufficient time for the System to complete the process required in order to issue the NH Health and Education Fund Authority bonds that would fund the majority of the project's costs. UNH President Elizabeth Chilton and UNH Campus Architect Ken Weston reviewed the proposed scope of the project, which is designed to modernize and address deferred maintenance issues at the two residence halls. The project will also have contingent components, including elevator, generator, and window replacement issues, that will be included if

sufficient efficiencies can be identified in the project management process. Following feedback from the Committee last month, staff now recommend that the building renovations be largely staggered in order to minimize disruption while maximizing the project timeline to the extent possible; the current plan calls for completion in just over four years. While the project is anticipated to require the entirety of the proceeds of the bond sale, UNH has other bond-eligible projects which could be addressed if the project comes in under budget or bond investment returns exceed projections.

Committee members discussed the project along with the possibility of issuing additional debt which could be used primarily for liquidity and investment opportunity. Staff committed to research how such a transaction would proceed given the need for state review and approval.

After discussion, the following motion was moved by Trustee Tewksbury, seconded by Trustee Paul, and approved by roll call with no dissenting votes:

VOTED, on recommendation of the UNH President, that the Executive Committee hereby approves a combined project budget not to exceed \$76 million for the Christensen and Williamson Halls Renovation projects with source of funds intended to be \$75 million in HEFA bond proceeds and related investment income, and \$1 million in UNH funding.

Update from Presidents' Council

Chancellor Provencher updated the committee on the recent report issued by the State Commission on Government Efficiency. She noted that the System had already begun work to reduce the System's costs, especially at the administrative level. Executive-level officer positions have been reduced by approximately one-quarter since 2019 and overall faculty and staff levels have been reduced by 12% over that same period. She also noted that the System had not had an opportunity to speak with the Commission prior to the issuance of the report, and that she planned to meet with the Governor to discuss the work that has already been done. No immediate state action on the report is anticipated. Trustees re-emphasized the need to make outreach to state leaders regarding the System's operations.

Nonpublic Session

At 4:50 p.m., on motion moved by Trustee Burnett and seconded by Trustee Ardinger, the Committee voted unanimously by roll call to go into nonpublic session for the purposes indicated:

VOTED, that the Executive Committee go into nonpublic session for the purposes of discussing (1) personnel matters including the performance and compensation of one or more public employees, (2) the hiring of any person as a public employee, and (3) consultation with legal counsel as authorized by RSA 91-A:2,1 (b) and 91-A:3, II (a) and (b).

Executive Nonpublic Session

At 5:12 pm, on motion moved by Trustee Burnett and seconded by Trustee Ardinger, the Committee voted unanimously to go into executive nonpublic session.

VOTED, that the Executive Committee enters executive nonpublic session as authorized by USNH Board Bylaw V.4(g).

The institutional presidents took no part in the executive session; the Chancellor took no part in the portion of the session related to her performance or compensation.

Return to Public Session

At 5:16 p.m., on motion duly moved and seconded, the Committee voted unanimously to return to public session.

Nonpublic Session Report

Chair Pilot reported that in nonpublic session, the Committee received a report regarding a SIP program and took action regarding compensation of the Chancellor and institutional presidents. With regard to the second issue, he reported that the following motion had been made by Trustee Tewksbury, seconded by Trustee Ardinger, and approved by roll call with no dissenting votes.

***VOTED**, on recommendation of the Executive Compensation and Performance Review Committee, whose recommendation is based on independent market assessment and reasonableness opinion and input from other Trustees, that the Executive Committee hereby determines (1) keeping CEOs' compensation competitive with peer group benchmarks used in the independent market analysis is in the best interest of USNH and the State of New Hampshire; and (2) the recommendation is consistent with USNH's Executive Total Compensation policy, which targets total cash compensation to be aligned between the 45th and 60th percentile of peers; and*

***FURTHER**, the Executive Committee, upon recommendation of the Chancellor to the Executive Compensation and Performance Review Committee, agrees that each CEO will receive a 2% base salary increase for CY26; and*

***FURTHER**, the Executive Committee, upon recommendation of the Chancellor to the Executive Compensation and Performance Review Committee, agrees that Presidents Chilton and Birx have achieved 100% of their Pay-at-Risk target for FY25, and hereby approves the distribution of these increases and awards in January or a time amenable to each based on their campus-specific situations; and*

***FURTHER**, the Executive Committee, upon recommendation of the Executive Compensation and Performance Review Committee, agrees Chancellor Provencher will receive a 2% base salary increase for CY26, and has achieved 100% of her Pay-at-Risk target for FY25, and hereby approves the distribution of this increase and award in January.*

Other Business

Trustee Westover noted that there have been significant conversations among the Keene community regarding the future of Keene State and that a community group has formed to drive support for the institution. Conversations with the group and community are planned for the coming year.

Adjournment

There being no further business or discussion, the meeting adjourned at 5:32 p.m.