# Board Meeting

October 23, 2026

Memorial Union Building - Strafford Room

# 2026 October 23 Board Meeting (UNH)

Board of Trustees Agenda

**I. Meeting Information**

**II. Zoom Meeting Information**

Meeting URL: https://zoom.us/j/97492081906?pwd=byCFbSFPo1lErpmJ7iC0J3VxQfiiGH.1
Or Telephone:
Dial: + 1 309 205 3325 (US Toll)
Meeting ID: 974 9208 1906
Passcode: 988955

**III. Call to Order**

A. Determination of a quorum sufficient for the conduct of business
B. Take attendance of all meeting participants

**IV. Chair's Welcome & Remarks**

**V. Faculty Staff Union Remarks - 3 Minutes**

**VI. Host Campus Presentation** — President Chilton

A. EOS Presentation - 4

**VII. Discussion Items**

**VIII. Board Structure Discussion** — Jim Johnson, NASH

A. Board Structure - 22

**IX. Consent Agenda**

A. Approval of the Minutes

MOVED, that the Board of Trustees approve the minutes of the meeting held on June 25-26, 2026 and September 18, 2026, be approved as presented.

1. Meeting Minutes of June 25-26, 2026 - 40
2. Meeting Minutes of September 18, 2026 - 48

**X. CAO Update** — Cathy Provencher

**XI. Committee Reports**

A. Educational Excellence Committee
B. Audit Committee
C. Approval of Audited FY26 Financial Statements

MOVED, on recommendation of the Audit Committee, that the USNH Financial Statements for the fiscal year ended June 30, 2026, be accepted and forwarded to the Governor, the Legislative Fiscal Committee, and others as specified in state law RSA 187-A:22.

D. Governance Committee
E. Investments Committee
F. Financial Affairs Committee

1. Approval of FY28 Maximum Tuition, Mandatory Fees, and Room and Board Rates

MOVED, on recommendation of the Financial Affairs Committee that, effective for academic year 2027-28, the maximum tuition rate, mandatory fees, and room and board rate annual increases as presented on the attached schedule be adopted as the maximum amounts authorized.

2. LTP - Risk Mitigation

MOVED, on recommendation of the Financial Affairs Committee,

that the following motion be presented for consideration to the Board of Trustees:
(BOT):MOVED, pursuant to policy BOT.IV.G.1,amended in June 2026 (see Appendix section C Risk Mitigation) that $150 million of LTTI investments are authorized to be liquidated and transferred to the Cash and Short-Term Investment Pool on a pro rata quarterly basis between January 2027 through June 2028, to support the potential liquidity needs of the system through fiscal year 2030.

XII. **USNHSharedServices**

A. Transition USNH Shared Services

MOVED, upon recommendation of the Presidents' Council, that the Board supports the recommended shift of USNH system office functions to UNH as outlined in the attached materials, subject only to such further approvals as would be required by Board policy and/or statutory amendment. In taking on these responsibilities, UNH leadership will have both authority and accountability for the outlined central services.

1. System Office and UNH Restructuring - 53

B. Appointment of the UNH Executive Vice President for Finance and Administration as USNH Treasurer

Pursuant to statutory authority (RSA 187-A:15 II), that the Board hereby designate the Executive Vice President for Finance and Administration of the University of New Hampshire (UNH EVPFA) as the Treasurer of the University System, effective January 1, 2027, with any changes to the terms of the UNH EVPFA's current appointment to be delegated to the Executive Compensation and Performance Review Committee.

XIII. **NonpublicSession**

MOVED, pursuant to RSA 91-A:2.1(b) that the Board of Trustees enter nonpublic session for the purposes of discussing matters affecting collective bargaining strategy.

**XIV. Wrap-up and Next Steps**

**XV. Adjourn**

University of New Hampshire

# Institute for the Study of Earth, Oceans, and Space

40+ Years of Research Excellence



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# University of New Hampshire

Institute for the Study of Earth, Oceans, and Space

*Celebrating 40+ years*



- Space Science
- Earth Systems
- Acoustics
- Ocean Process
- Coastal & Ocean Mapping

- UNH's largest research enterprise
- $80 million in FY25 external funding
- Five research centers
- 300+ faculty, researchers, staff
- 100+ graduate students
- 200 undergraduate students
- Specialty minor, M.S., and Ph.D. degrees, graduate certificates and workforce training opportunities/digital badges

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# Space Science Center (SSC)

- 60+ years of space research, predating NASA
- 100+ partnerships on NASA missions
- 34 UNH-built space instruments



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**ALUMNUS SPOTLIGHT**

# Dominic Puopolo ’19



NASA’s Sounding Rocket Program

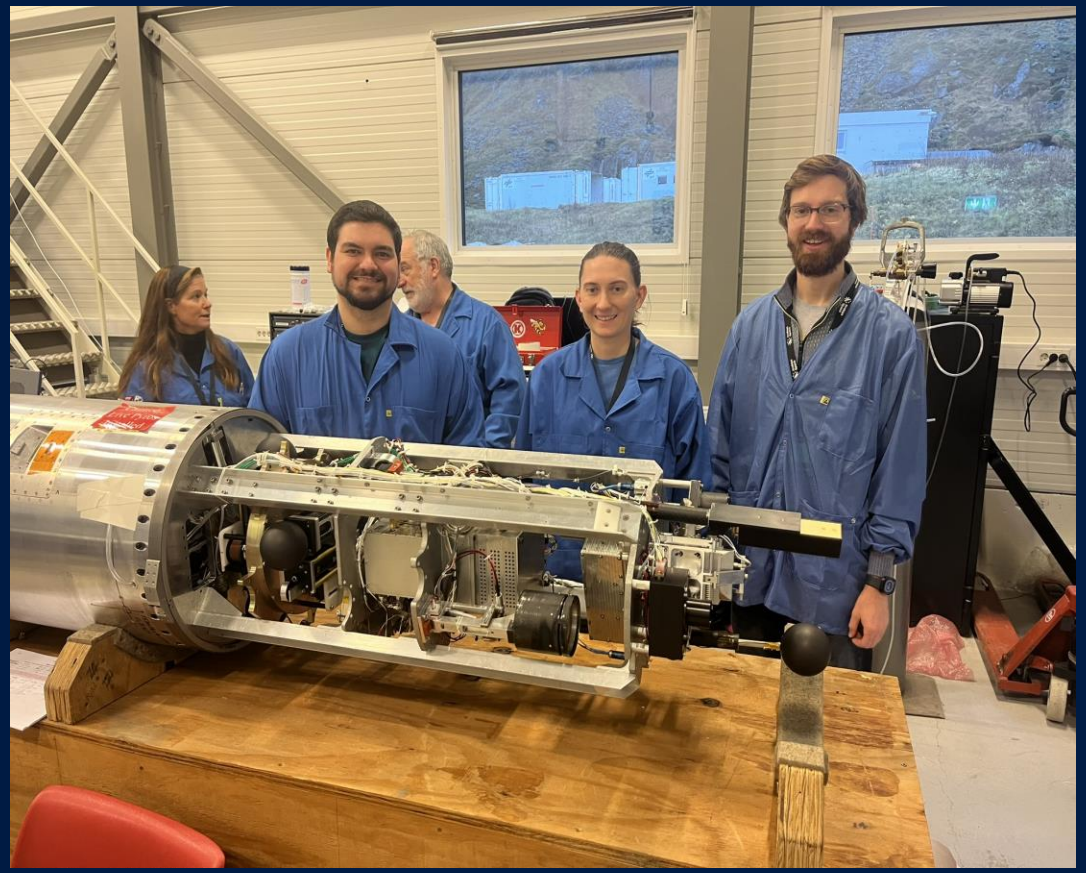
Designs, builds, and tests scientific research instrument for targeted rocket flights. Student experience including international fieldwork.

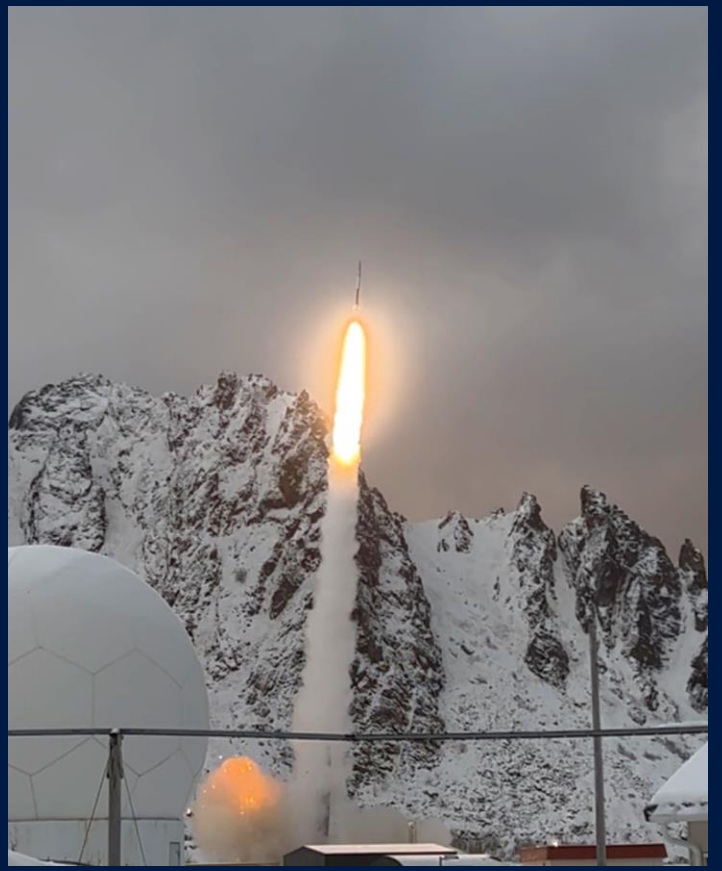
Current Job: Research Project Engineer III at UNH Space Science Center

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**ALUMNUS SPOTLIGHT**

# Dominic Puopolo ’19







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**COMING ATTRACTION**

# Northeast Space, Technology, Trade, and Research Expo



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# Earth Systems Research Center (ESRC)

- Remote sensing
- Arctic research
- NH GRANIT



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**PROOF POINT**

# Improving resilience of N.H.’s ski industry

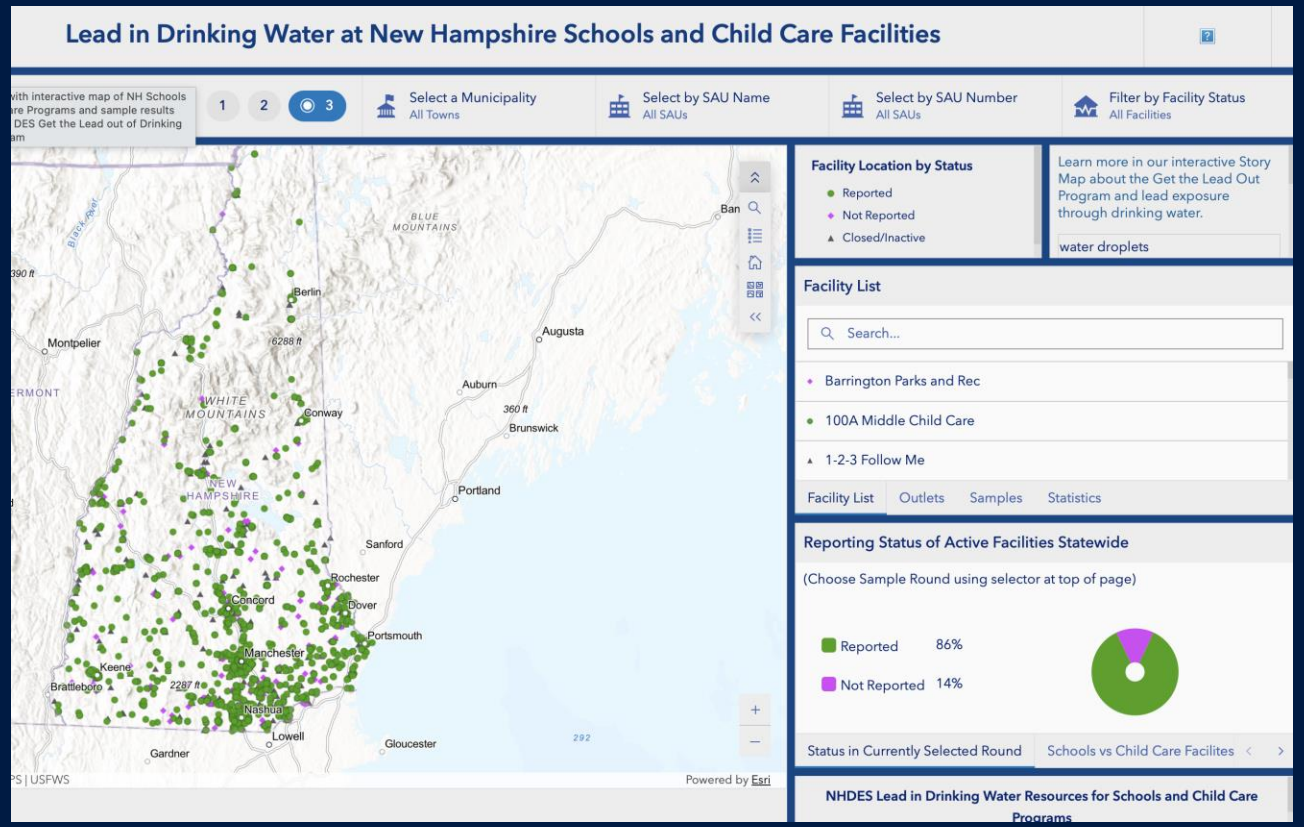


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**PROOF POINT**

# Tracking lead in drinking water






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# Center for Coastal and Ocean Mapping (CCOM)

- Advance technology for ocean mapping and digital navigation
- Train the next generation of hydrographers and ocean mappers
- 60+ industrial partners



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**PROOF POINT**

# CCOM's Industrial Associates Program







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COMING ATTRACTION

# Center of Excellence for Operational Ocean and Great Lakes Mapping






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# Center for Acoustics Research and Education (CARE)

- Integer Technologies partnership
- Marine Acoustics short course
- Terrestrial acoustics



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**PROOF POINT**

# Real-time observations in the Gulf of Maine





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# Ocean Process Analysis Laboratory (OPAL)

- Tracking ocean acidification
- Maintain ocean data buoys
- Campbell Scientific collaboration



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PROOF POINT

# Improved tracking of algal blooms and oil spills



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*Celebrating 40+ years*



# Here’s to 40+ more years of research excellence!

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# University System of New Hampshire

Jim Johnsen, Ed.D.

Senior Fellow

National Association of Higher Education Systems

October 23, 2026

# Overview

1. Challenges
2. Governance
3. Ideas

# Challenges

# National

- Demographics / Enrollment / Attainment
- Public Opinion
- Partisan Political Influence
- Declining Revenue / Rising Cost
- AI and Disruptive Technologies
- Athletics

# New Hampshire: Funding

| | NH | US | NH vs US |
|---|---|---|---|
| State Appropriation / FTES 4 yr | $3,524 | $11,151 | - 69% |
| State Appropriation / FTES 2 yr | $8,345 | $11,096 | - 25% |
| Net Tuition Revenue / FTES 4 yr | $11,527 | $10,505 | + 10% |
| Net Tuition Revenue / FTES 2 yr | $4,908 | $2,660 | + 85% |
| Financial Aid / FTES 4 yr | $326 | $1,535 | - 79% |
| Financial Aid / FTES 2 yr | $602 | $780 | - 23% |

Source: SHEEO, *State Higher Education Finance 2025*.

# New Hampshire: Enrollment

| | 2025 | 2019 | % Change |
|---|---|---|---|
| Enrollment FTES 4 yr | 22,321 | 26,500 | - 69% |
| Enrollment FTES 2 yr | 7,558 | 9,853 | - 25% |

Source: SHEEO, *State Higher Education Finance 2025*.

# Governance

# USNH Board

**Purpose**

Understand the major characteristics of the University System of New Hampshire governing board in relation to the other boards in the US

**Selection Criteria**

1. Public
2. System (single board, CEO, multiple separately accredited institutions)
3. Governing Board (not coordinating board)
4. Mixed mission (research/doctoral and undergraduate education)
5. Mixed size

**Systems**

1. NH: University System of New Hampshire
2. LA: University of Louisiana System
3. TX: University of Texas System
4. CA: University of California System
5. IL: University of Illinois System
6. MN: University of Minnesota System
7. AR: University of Arkansas System
8. IA: Iowa Board of Regents
9. MO: University of Missouri System
10. GA: University System of Georgia
11. NC: University of North Carolina System
12. FL: Florida State University System
13. CO: University of Colorado System
14. NY: State University of New York System
15. AK: University of Alaska System

# Public University System Governing Boards

| | NH | LA | TX | CA | IL | IN | MN | AR | IA | MO | GA | NC | FL | CO | NY | AK | Comment on USNH |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **# Board members** | 28 | 16 | 10 | 26 | 13 | 9 | 12 | 10 | 9 | 9 | 19 | 24 | 17 | 9 | 18 | 12 | **Avg 14, NH very high** |
| **Ex-Officio members** | 7 | 1 | 0 | 5 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 3 | 0 | 2 | 0 | **USNH very high, rare to have execs** |
| **Term of service** | 4 | 6 | 6 | 12 | 6 | 3 | 6 | 10 | 6 | 6 | 7 | 4 | 7 | 6 | 7 | 8 | **USNH on the short side** |
| **Board selection method** | M | G | G | G | G | G | L | G | G | G | G | L | G | E | G | G | **High number of designated seats** |
| **Selection criteria** | N | N | N | N | N | N | Y | N | N | N | Y | N | N | N | N | N | **By office** |
| **Legislative confirmation** | M | Y | Y | N | Y | N | Y | Y | Y | Y | N | Y | Y | N | Y | Y | **Only for the 10 selected by Gov** |
| **Board chair selection** | B | G | B | B | B | B | B | B | B | B | B | B | B | B | G | B | **Board elects own officers** |
| **Board member removal process** | Y | Y | Y | N | Y | Y | Y | Y | Y | Y | N | Y | Y | Y | Y | Y | **Depends on how selected + action** |
| **Board budget authority** | Y | Y | Y | Y | Y | Y | Y | N | Y | Y | Y | Y | Y | Y | Y | Y | **Common** |
| **Board hires campus heads** | Y | Y | Y | N | Y | N | N | Y | Y | N | Y | Y | Y | N | N | N | **Recommended by system exec** |
| **Faculty Rep on / to Board** | N | N | N | 2 | N | N | N | N | N | N | N | N | 1 | N | 1 | 1 | **USNH similar** |
| **System Level Faculty Senate** | N | N | N | Y | N | Y | Y | N | N | N | N | Y | Y | Y | Y | N | **USNH similar** |
| **Student Regent** | 2 | 1 | 1 | 1 | 3 | 1 | 0 | N | 1 | 1 | N | N | 1 | N | 1 | 1 | **USNH OK** |
| **Alumni Regent** | 7 | N | N | 1 | 2 | N | N | N | N | N | N | N | N | N | N | N | **Very rare** |
| **Staff Rep to Board** | N | N | N | 2 | N | N | N | N | N | N | N | N | N | N | N | 1 | **USNH similar** |

# System Governing Board Member Occupations

| | NH | LA | TX | CA | IL | IN | MN | AR | IA | MO | GA | NC | FL | CO | NY | AK | Total | %Total | %NH | NH |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **# Board members** | **28** | **16** | **10** | **26** | **13** | **9** | **12** | **10** | **9** | **9** | **19** | **24** | **17** | **9** | **18** | **12** | **241** | | | **High** |
| **Law** | **2** | 6 | 2 | 1 | 1 | 3 | 4 | 1 | | 3 | 3 | 6 | 4 | 1 | 6 | | 43 | 18 | 7 | **Low** |
| **Finance, Insurance, Business** | **4** | 3 | 6 | 2 | 5 | 2 | | 4 | 2 | 4 | 8 | 12 | 5 | 2 | 1 | 2 | 63 | 26 | 15 | **Low** |
| **Agriculture** | **2** | | | | 1 | | 1 | 2 | | 1 | 2 | | | | | | 7 | 3 | 7 | **High** |
| **Tourism** | | | | | | | | | | | | | | | | | | | | |
| **Manufacturing** | **1** | | | | | | | | | | | | | | | | 1 | .4 | 4 | **OK** |
| **Entertainment** | | | | 2 | | 2 | | | 1 | | | | | | | | 5 | 2 | | |
| **Technology** | | | | | | | | | | | | | | | | 1 | 1 | .4 | | |
| **Construction/Engineering** | | | | 3 | 1 | | | | 1 | | 1 | | 1 | | | 2 | 10 | 4 | | |
| **Health** | **2** | | 1 | 2 | | 1 | 3 | 2 | | 1 | 2 | 2 | 1 | | 1 | 1 | 18 | 7 | 7 | **OK** |
| **Energy** | | | 1 | | | | | | 1 | | | | 1 | | | 2 | 6 | 2 | | |
| **Transportation** | | | | | | | | | | | 1 | 1 | | | | | 4 | 2 | | |
| **Education** | **7** | | | | 1 | | | | | | 1 | 1 | 2 | 3 | 2 | 1 | 18 | 7 | 26 | **High** |
| **Community/Non-Profit** | **1** | | | 2 | | | 2 | | 2 | | | | | | | | 7 | 3 | 4 | **OK** |
| **Philanthropic Foundation** | | | | 2 | | | 1 | | | | | | 1 | | 1 | | 6 | 2 | | |
| **State/Local Government** | **3** | | | 8 | 1 | | 1 | | 1 | | | 2 | 1 | 2 | 4 | 1 | 26 | 11 | 11 | **OK** |
| **Advocacy/Govt Relations** | **3** | | | 2 | | | | 1 | | | 1 | 1 | | 2 | 1 | | 11 | 5 | 11 | **High** |
| **Student** | **3** | 1 | 1 | 2 | 3 | 1 | N | N | 1 | 1 | N | N | 1 | N | 1 | 1 | 15 | 6 | 11 | **High** |
| **Faculty** | | | | | | | | | | | | | | | 1 | | 1 | .4 | | |

# Top Employment Sectors in New Hampshire

1. Health Care and Social Assistance
2. Retail Trade
3. Manufacturing (Advanced Manufacturing & Defense)
4. Education
5. Accommodation and Food Services (Tourism and Hospitality)
6. Professional, Scientific, and Technical Services
7. Finance and Insurance
8. Construction
9. Real Estate and Rental and Leasing
10. Wholesale Trade & Transportation/Utilities

# Questions

1. To what extent do the occupational backgrounds of the USNH board reflect the major employment sectors of the state economy?
2. What effects, if any, do gaps in representation of major employment sectors of the state's economy have on public and legislative support?
3. To what extent is the composition of the system board (large size, high number of ex-officio, high number of alumni) enable or constrain options for system adaptability?
4. What options could be considered, if any, for board composition to (a) better reflect the major economic sectors of the state, and (b) support greater system adaptability?

# Ideas

# Guiding Principles

- Technical problems versus adaptive challenges
- Authority versus leadership
- Form follows function
- Sustainable change is a conservative process
- The status quo is not broken

# Fundamental Questions

| In a period of calm, certainty, simplicity, and clarity… authority can provide: | In a period of volatility, uncertainty, complexity, and ambiguity… leadership asks: |
|---|---|
| • Resources and direction | • What core values must we preserve? |
| • Protection from external threats | • What can be shed, left behind? |
| • Resolution of internal conflict | • What can be created so we thrive? |

Based on Ronald Heifetz et al, *The Practice of Adaptive Leadership*, 2009.

# Navigating Dilemmas

***Progress toward Shared Purpose***

**Position X (e.g., Centralize)**

| Positive Attributes of X | Positive Attributes of -X |
|---|---|
| • 1<br>• 2<br>• 3 | • 7<br>• 8<br>• 9 |
| **Negative Attributes of X** | **Negative Attributes of -X** |
| • -7<br>• -8<br>• -9 | • -1<br>• -2<br>• -3 |

**Position –X (e.g., Decentralize)**

***Failure***

Based on Robert Johnson, *Polarity Management*, 1992.

# Systemness

***The value of a public university system that is greater than the sum of its parts.***

- Deep dedication and focus on the shared mission and purpose from all parts of the system.
- High level of awareness of the political, economic, and social conditions in which the system operates.
- Proactive outreach and response to internal and external stakeholder interests and feedback on programs and performance.
- Commitment to continuous improvement and embrace of change through experimentation and scaling of lessons learned.
- Aligned plans and strategies within the system, integrating the diverse and complementary programs on the campuses, in support of state higher education goals.
- Clear insight into operational strengths and gaps across the system through readily available data, and courage to decide programs and services to keep, those to shed, and those to grow.
- Strong relationships and commitment to develop adaptive leadership capacity including independent judgement throughout the system.

# University System of New Hampshire

| | | | | |
|---|---|---|---|---|
| **USNH MISSION** | | …the main purpose of which shall be to provide a well coordinated system of public higher education offering liberal undergraduate education encompassing the major branches of learning, emphasizing our cultural heritage, and cultivating the skills of reasoning and communication. | | |
| **CONTEXT** | | Continued decline in state support and enrollment, a trend expected to continue into the future. | | |
| **OBJECTIVE** | | Optimize delivery of the system's programs and services to meet the needs of the state and our students. | | |
| **STRATEGY** | | Balance the benefits of a unified system and specialized campuses. | | |
| **OUR CAMPUSES** | | **University of New Hampshire**<br>A land-grant research university | **Keene State University**<br>A regional comprehensive university | **Plymouth State University**<br>A public liberal arts university |
| **AREAS OF EMPHASIS** | **Teaching** | | | |
| | **Research** | | | |
| | **Service** | | | |
| **SHARED ACADEMIC PROGRAMS, SERVICES, AND SYSTEMS** | | **Academics**<br>General Education Courses<br>College Structure<br>Academic Calendars<br>Accreditation Support<br>Faculty Governance<br>On-line Programs | **Student Services**<br>Title IX<br>Applications<br>Registration<br>Financial Aid<br>Study Abroad<br>Student Health | **Administration**<br>Human Resources<br>Finance<br>Information Technology<br>Procurement<br>Advancement<br>Legal & Government Relations |

University System of New Hampshire

**BOARD OF TRUSTEES**
**Regular Meeting**
**June 25-26, 2026**

Meeting Held at University of New Hampshire
Stafford Room, Memorial Union Building
Durham, NH

**Meeting Minutes**

**DRAFT**

**In Attendance June 25:** In attendance at the meeting location: Chair Mike Pilot, Vice Chair Kass Ardinger, Matthew Ash, Maureen Beauregard, Donald Birx, Jamie Burnett, Elizabeth Chilton, Caitlyn Davis, Ethan Dupuis, Brendan Finn, Patrick Griffin, Tim Hoheneder, Shawn Jasper, Rick Ladd, Brian McCabe, Joël Nkounkou, Peter Paul, Jennifer Higgins Pitre, Catherine Provencher, Wayne Semprini, Christiana Thornton, and David Westover. Trustees participating remotely: Secretary Kevin Knarr, George Hansel, and Gregg Tewksbury. Trustees absent: none. Others in attendance: Governor's representative Paul Dean (remote).

**Call to Order:** At 9:00 am, Chair Pilot called the meeting to order and noted the presence of a quorum sufficient for the conduct of business.

**Chair's Welcome:** Chair Pilot outlined the day's agenda. He noted changes to the usual meeting structure. Specifically, because of the gravity of the issues involved, the full Board will meet to review the FY 27 budget rather than the Financial Affairs Committee. The Board will also have an initial discussion on the future structure of the USNH Chancellor position before considering possible action on the issue on June 26. Ordinary committee business will follow later today.

**Multi-Year Plan and FY27 Budget; Approval of FY27 System Operating and Capital Budgets:** Chair Pilot introduced this item. He noted that the System and each of its institutions are undergoing a revenue shock driven by reduced undergraduate enrollment, which is significantly lower than it was in 2015, and state appropriations which have run considerably behind inflation since 2015 (although the appropriations may also reflect the reduction in in-state enrollment). Beginning in FY27, the System's operating margins are projected to go negative for the first time in institutional memory, with the gap increasing in at least each of the next three years if we do nothing more to offset the market and economic trends. Chair Pilot also noted that PSU and UNH are projected to have negative margins for the first time since 2015, and that KSU has been posting negative margins since around 2015. Chair Pilot noted that the System does not exist to make a profit, but that positive margins are required in order to invest in programs, maintain campuses, and provide financial aid to students.

Chair Pilot then reviewed the assumptions underlying the institutions' multi-year planning through FY30, which include a projected further reduction in undergraduate enrollment associated with the demographics and other market trends. The Board then reviewed financial estimates based on those

assumptions. The estimates indicate that by FY30, if we do nothing, the gap to achieve a targeted 1% recurring operating margin will reach $95.8 million, requiring the System to take urgent action. The Presidents' Council has identified five action areas: Revenue and Enrollment, Facilities Restructuring and Monetization, Systemwide Shared Services and Administrative Restructuring, Institutional Administrative Restructuring, and Academic Delivery Transformation.

Revenue and Enrollment: UNH Vice Provost Kim DeRego reviewed enrollment trends. Enrollment at public colleges was down nationally this year, and enrollment at all colleges in New England fell by 2.2%. Discount rates also increased nationally as colleges competed more intensely for a smaller pool of students. Vice Provost DeRego then noted that all institutions are constantly adjusting their rates while also working on communication strategies in order attract students. In determining how to project future enrollment and discount trends, System institutions have taken current data and overlaid it on projected demographic and regional enrollment trends. Without further changes, undergraduate enrollment is projected to decline by an additional 361 students by 2030. If initiatives are successful, much of that decline will be mitigated, although overall enrollment will still decline. In addition to this projected enrollment loss, PSU and KSC project further increases in discount rate; UNH believes that discount rates will stabilize. Trustees asked questions regarding competition between System institutions and the data underlying the projections.

The institutional presidents then discussed initiatives designed to mitigate these enrollment trends. UNH President Chilton reviewed initiatives at UNH. These include identifying new markets and underserved groups, undertaking an academic program review to identify program areas which could grow (such as nursing and occupational therapy), expanding online credit hours, increasing retention by 1.5%, and finding sources of revenue other than residential undergraduates (such as professional development and training programs). President Birx reviewed initiatives at PSU and KSC. Both institutions have retained a new marketing consultant which is projected to expand the number of applications. PSU is additionally implementing 96-credit degrees and stackable programs, programmatic expansion in nursing, business, and forensic sciences, and increased retention. KSC is repositioning itself in the market by emphasizing the full range of its offerings and reorganizing into three schools and further expanding KSC's successful applied programs. Trustees asked questions regarding the initiatives and possible alternatives and also discussed the contributions of a recently formed community group in Keene.

Facilities Restructuring: Vice Chancellor for Finance and USNH Treasurer Karen Benincasa introduced this item. She noted that the high-level takeaway is that the System has more facilities than it needs or than it can afford to maintain, with a higher-than-average backlog of deferred maintenance projects. Selling or leasing underutilized facilities could help improve the System's financial position.

**Nonpublic Session:** At 10:45 am, by motion moved by Trustee Ardinger, seconded by Trustee Paul, and approved by roll call vote with no dissenting votes, the Board entered nonpublic session for the reasons set forth below:

***VOTED***, pursuant to RSA 91-A:2.I(a) and 91-A:3.II(j), that the Board enter nonpublic session for the purposes of considering matters related to collective bargaining strategy and/or considering confidential commercial or financial information.

**Return to Public Session:** At 11:50 AM, by motion duly made and seconded, the Board voted unanimously to return to public session.

**Sealing of Nonpublic Session Minutes**: The following motion was moved by Trustee Griffin, seconded by Trustee Ardinger, and approved by roll call with no dissenting votes:

> ***VOTED***, pursuant to RSA 91-A:3.III, that the minutes of the nonpublic meeting be sealed because divulgence of the minutes would render the purpose of the nonpublic session ineffective.

After the return to public session, VC Karen Benincasa continued discussion on this item by presenting a report on the System's projected cash position. IfUSNH does nothing to change and offset near-term operating activities, by FY30 the System's cash position is projected to decline to the point where up to 90% of the System's approximately $350 million in total cash and investments not currently restricted or designated for a purposewould have to be liquidated in order to meet operating needs if changes are not made. Spending down the available cash and investments would also reduce the amount of annual investment income available to the institutions to support operations and require a rebalancing of the USNH endowment portfolio. Trustees asked questions regarding whether such a decline could trigger accreditation or other regulatory issues.

VC Benincasa then reviewed the proposed FY27 budget. The budget provides for an operating loss of $16 million, driven by an approximately $19 million drop in revenue from FY26 to FY27 which includes a $10 million state appropriation reduction. With additional one-time expenditures included, the overall projected loss is approximately $35.5 million with a $44 million reduction in cash. After VC Benincasa reviewed the underlying budget in more detail, trustees noted the need for additional, more active oversight of institutional initiatives and the need to think creatively about additional ways to inform and engage employees and other stakeholders about the financial challenges facing the System.

Finally, as requested by Chair Pilot, VC Benincasa went on to review proposed new guidelines governing any potential liquidations or withdrawals from the System's long-term treasury fund/quasi-endowment. The guidelines would provide that any such withdrawals require approval from the Board and could be used only to: (1) address a financial emergency; (2) for strategic one-time investments with demonstrable returns on investment; or (3) as needed to meet regulatory or legal requirements.

Following discussion, the following motion was moved by Trustee Beauregard, seconded by Trustee Griffin, and **approved 24-1** by roll call (Trustees Ardinger, Ash, Beauregard, Birx, Burnett, Chilton, Davis, Dupuis, Finn, Gray, Griffin, Hansel, Hoheneder, Jasper, Ladd, McCabe, Nkounkou, Paul, Pilot, Pitre, Provencher, Semprini, Thornton, and Westover **in favor**; Trustee Knarr **opposed**):

> ***VOTED***, on recommendation of the Presidents' Council (PC), that the BOT approve the operating and capital budgets, for the University System applicable to the fiscal year beginning July 1, 2026, and ending June 30, 2027 (FY27) as presented in the attachments;
>
> ***AND FURTHER***, in the event revenues are lower than currently anticipated in the attachments, PC will make budget adjustments to reduce expenses to the lower revenue levels to meet the budgeted system-wide Operating Loss; if unable to do so, PC will seek amended approval from BOT for the revised FY27 Budgeted OM by August 2026;
>
> ***AND FURTHER***, in the event material expense savings targets are incorporated into the proposed budgets (across the board reductions, planned initiatives, etc.), PC will provide updates to the Executive Committee of the BOT to include detailed plans for achieving the savings;

***AND FURTHER***, available restricted and external funding will be used prior to the use of USNH funds with exceptions requiring the approval of the institutional EVPFA or EVPFA designee;

***AND FURTHER***, that the Treasurer is authorized to liquidate a portion of the Long-Term Treasury Investments Quasi-Endowment fund pursuant to BOT.G.1, if needed, to support the approved FY27 capital and operating budgets;

***AND FURTHER***, that the Long-Term Treasury Investments Quasi-Endowment Fund established by the Financial Affairs Committee in May 2008, as authorized in policy pursuant to BOT.G.1, be amended to incorporate guidelines for future withdrawals authorized beginning July 1, 2026, as outlined on the previous slides, to help preserve USNH long-term financial health.

**Recess**: At 12:40 pm, Chair Pilot recessed the Board for lunch.

**Return to Order**: At 1:05 pm, Chair Pilot called the meeting back to order and noted the continued presence of a quorum.

**USNH Future Leadership Recommendation:** Following an introduction by Chair Pilot, Chancellor Provencher presented this item. She noted that in March, the Presidents' Council was tasked with bringing back to the Board a recommendation for the future structure of the USNH Chancellor position, with particular focus on whether that position ought to be merged with the office of UNH President. The Council's recommendation is that the UNH President take on the USNH Chancellor position as of July 1, 2027. Chancellor Provencher noted that this will require a change to the System's authorizing statute, and thus the Board's action today would only serve as a recommendation to the Legislature on how to proceed.

The Chancellor's office currently provides back-office support to all System institutions. The Council believes these services can be transitioned to UNH. This change would remove a layer of administration, saving money, aligning accountability and authority, and breaking down operational barriers without affecting the student experience and outcomes. The Chancellor noted that the proposal would require a great deal of trust from all involved, but that the potential benefits outweigh the risks. The Chancellor further noted that the System could maintain three separately accredited under this proposed structure. She also stated her belief that this change alone will not address all of the financial challenges facing the System, although it can be a step in that direction.

Trustees then engaged in a lengthy and detailed discussion of the advantages and disadvantages of the proposal. That discussion initially included the history of the relationship between the UNH President and USNH Chancellor positions, whether the proposal could lead to reduced operating expenses and increased support for PSU and KSC, and how the Board would need to hold the UNH President accountable for bringing UNH's scale advantages to bear. Trustees went on to discuss whether the combined position would be viable for one person and whether the combined role is sufficiently well understood to act at this time. They also discussed the benefits and risks of increasing shared services and debated whether this would increase efficiency or limit flexibility and autonomy at the regional institutions. Discussions also included what the proper timeframe is for deciding whether to make this recommendation and the process by which the System's authorizing statute could be amended to allow for the proposed changes and how it might assist in clarifying lines of responsibility within the system in order to better harness the power of a system. Trustees also noted the urgency caused by the earlier presentation outlining the System's financial challenges.

**Recess:** At 2:43 pm, Chair Pilot noted that this item would return for further Board consideration the following day and recessed the Board until 9:00 am on Friday, June 26.

**In Attendance June 26:** In attendance at the meeting location: Chair Mike Pilot, Vice Chair Kass Ardinger, Matthew Ash, Maureen Beauregard, Donald Birx, Jamie Burnett, Elizabeth Chilton, Caitlyn Davis, Ethan Dupuis, Brendan Finn, Patrick Griffin, Tim Hoheneder, Shawn Jasper, Rick Ladd, Brian McCabe, Peter Paul, Jennifer Higgins Pitre, Catherine Provencher, Wayne Semprini, Christiana Thornton, and David Westover. Trustees participating remotely: Secretary Kevin Knarr, George Hansel, Joël Nkounkou, and Gregg Tewksbury. Others in attendance: Governor's representative Paul Dean (remote).

**Return to Order**: At 9:12 am on June 26, Chair Pilot called the meeting back to order and noted the continued presence of a quorum.

**Comments by Employee Organizations**: Audrey Robison of the UNH Graduate Student Union noted the important work done by graduate students and asked for a swift conclusion to the ongoing collective bargaining process between UNH and the union. Julia Rodriguez of the UNH chapter of the AAUP urged that faculty voices be heard by the Board before decisions are made.

**Host Campus Presentation**: UNH President Elizabeth Chilton introduced a presentation on UNH's collaboration with industry partners in New Hampshire. She noted that students are seeking out universities that provide internships, experiential learning, and paths to the workplace. She further noted that with the recent reduction in federal research funding, industry research partnerships are more important than ever. These partnerships also benefit workforce development and entrepreneurship throughout the state. President Chilton then introduced Kevin Kerls of Lonza and Brendan Bogart of Airtho, two of UNHs industry partners.

Mr. Kerls noted that approximately 33% of Lonza's New Hampshire workforce are graduates of System institutions and noted that Lonza's ongoing investment in the state is attributable in large part to the presence of UNH and its research program. Lonza's partnership with UNH has extended to the establishment of a cell culture laboratory on campus where students can learn skills needed for a career in biotechnology.

Mr. Bogart described Airtho's work in creating specialized workspaces for cutting-edge manufacturing. Airtho is co-located in UNH's Olsen Center and approximately 50% of its staff are System graduates. The Olsen Center has enabled Airtho to develop and test new products in collaboration with UNH and has been critical to the company's development.

President Chilton then highlighted planned work to simplify the process by which industry partners can approach UNH, modernizing contracting processes, and connecting partnership work to philanthropic work. President Chilton then sought feedback on what additional sector opportunities may exist and what data the Board would want to see to measure the effectiveness of this work. The Board also heard about the day-to-day work involved in the partnership programs. Board members concluded by expressing their appreciation for the work and for the time of Mr. Kerls and Mr. Bogart.

**USNH Future Leadership Recommendation:** Chair Pilot began by summarizing the previous day's discussion on this item and re-emphasizing the Board's commitment to maintaining three independent, financially viable institutions. Trustees who were unable to express their thoughts during that discussion then took the opportunity to do so. Trustees then discussed logistical issues associated with the proposal and agreed upon the need for the Board to hold leadership accountable for the implementation of the proposal. Trustees also extensively discussed whether a decision on this item should be made at this time or postponed to a future meeting, balancing the desire for consensus and complete information against the perceived urgency of the System's financial position. Chair Pilot closed by directing that more detailed information, including organizational charts and a job description, plus additional information related to trustee concerns, be brought before the Board in the fall.

After discussion, the following motion was made by Trustee Pilot, seconded by Trustee Burnett and **approved 20-5** by roll call with Trustee Birx abstaining (Trustees Ardinger, Beauregard, Burnett, Chilton, Davis, Dupuis, Finn, Gray, Griffin, Hoheneder, Knarr, McCabe, Nkounkou, Paul, Pilot, Pitre, Provencher, Tewksbury, Thornton, and Westover **in favor**; Trustees Ash, Hansel, Jasper, Ladd, and Semprini **opposed**):

> ***VOTED***, that, subject to statutory authorization from the State of New Hampshire, the UNH President shall assume the dual role of USNH Chancellor and UNH President on July 1, 2027; and
>
> ***FURTHER***, that staff are directed to work with elected officials to recommend such changes to the System's authorizing statute as are needed to allow for the permanent merging of the roles of UNH President and USNH Chancellor; and
>
> ***FURTHER***, that the Executive Compensation and Performance Committee is hereby authorized to approve in the name of the Board any changes to the employment agreements of the UNH President and USNH Chancellor needed in order to reflect any State-approved role change; and
>
> ***FURTHER***, that the Presidents' Council is directed to begin planning and implementation of additional internal changes as set forth in the memorandum attached to this agenda item.
>
> *NOTE: prior to approval, a motion to amend the item as follows was made by Trustee Ladd and seconded by Trustee Jasper. The motion failed 6-19 with Trustee Birx abstaining (Trustees Ash, Hansel, Jasper, Ladd, Semprini, and Westover in favor; Trustees Ardinger, Beauregard, Burnett, Chilton, Davis, Dupuis, Finn, Gray, Griffin, Hoheneder, Knarr, McCabe, Nkounkou, Paul, Pilot, Pitre, Provencher, Tewksbury, and Thornton opposed):*
>
> > *MOVED, that the Board of Trustees shall study and report findings by October 1, 2026 regarding the UNH President assuming the dual role of USNH Chancellor and UNH President by July 1, 2027; and*
> >
> > *FURTHER, based upon the report's findings, USNH staff are directed to work with elected officials to develop and submit a legislative service request documenting changes to Chapter 187-A and any other associated statutory references necessary to allow for the merging of UNH President and USNH Chancellor; and*
> >
> > *FURTHER, that the Executive Compensation and Performance Committee is hereby authorized to approve in the name of the Board any changes to the employment agreements of the UNH President and USNH Chancellor needed in order to reflect any State-approved role change; and*
> >
> > *FURTHER, that the Presidents' Council is directed to begin planning and implementation of additional internal changes as set forth in the memorandum attached to this agenda item following the report of findings.*

**Educational Excellence Committee Report and Related Board Action:** Committee Chair Griffin presented the report of the committee. Following discussion, the following motion was made by Trustee Ash, seconded by Trustee McCabe, and approved by roll call with no dissenting votes:

***VOTED***, on recommendation of President Chilton and the Educational Excellence Committee, that the Board of Trustees approves the appointment of two individuals at the rank of professor with tenure at the University of New Hampshire, as presented in the supporting material.

**Governance Committee Report and Related Board Action:** Committee Chair Ardinger presented the report of the committee. The committee received additional information related to governance option for the potential project She noted that Committee reviewed the results of the annual Board self-assessment. Among the takeaways was that the Board should consider adding back either an additional abbreviated Board meeting or additional Financial Affairs Committee meeting given the volume of issues facing the System. Next year, the Committee will also review whether the Nomination Committee should remain a separate committee or be folded into another committee. Finally, because there are no new trustees entering the Board this fall, existing trustees will be offered a training on higher education finances. Finally, she noted that the Committee had recommended Board approval of minor changes to the Board policies on student trustee elections and cross-institutional student discipline, and the bylaws of the Keene Endowment Association.

Following discussion, the following motion was made by Trustee Burnett, seconded by Trustee Griffin, and approved by roll call with no dissenting votes:

***VOTED***, on recommendation of the Governance Committee, that the Board approves items VII.C.1, 2, and 3 on its agenda for this meeting.

**Audit Committee Report:** Committee Chair Paul presented the report of the committee. The committee received an update on the implementation of the Workday system and was encouraged by the progress that has been made.

**Nomination Committee Report**: Committee Chair Burnett presented the slate of FY27 board officers and Nomination Committee members recommended by the Committee. The following motion was then made by Trustee Burnett, seconded by Trustee Griffin, and approved by roll call with no dissenting votes (Trustees Ardinger, Knarr, and Pilot abstaining):

***VOTED***, on recommendation of the Nomination Committee, that the Board approves the following slate of Board officers and Nomination Committee members for FY26-27:

| | |
|---|---|
| **UNSH Board Chair:** | Michael Pilot |
| **USNH Board Vice-Chair:** | Kassandra Ardinger |
| **USNH Board Secretary:** | Kevin Knarr |
| | |
| **Nomination Committee Chair:** | Christiana Thornton |
| **Nomination Committee Members:** | Maureen Beauregard |
| | Gregg Tewksbury |

**Additional Business**: The trustees discussed whether to authorize the commencement of a search for a new permanent president of Keene State College, and trustees unanimously expressed support for a search. Trustee Knarr additionally briefly updated the Board on endowment investment results. Sen. Gray reminded the Board of his proposal to adjust the mechanism by which the Legislature provides funds to the System and asked for feedback by the September meeting in order to allow for consideration by the Legislature.

**Chair's Closing Remarks:** Chair Pilot thanked outgoing student trustees and USSB members for their service to the System and welcomed the incoming trustees and USSB members. He closed by thanking trustees for their contributions to the day's discussion and for their commitment to the System. The

Chair also asked Trustee Knarr to put together a working group to evaluate the financial plans proposed in more detail and to report back to the board his finding.

**Adjourn:** Chair Pilot called for further business and, seeing none, adjourned the meeting at 12:22 pm.

University System of New Hampshire

**BOARD OF TRUSTEES**
**Annual Retreat**
**September 18, 2026**

Meeting Held at UNH-Manchester
88 Commercial Street
Manchester, NH

**Meeting Minutes**

**DRAFT**

**In Attendance:** In attendance at the meeting location: Chair Mike Pilot, Vice Chair Kass Ardinger, Secretary Kevin Knarr, Maureen Beauregard, Donald Birx, Jamie Burnett, Elizabeth Chilton, Ludmilla Cjeka, Caitlyn Davis, James Gray, Brendan Finn, George Hansel, Tessa Lancaster, Brian McCabe, Peter Paul, Catherine Provencher, Wayne Semprini, Christiana Thornton, and David Westover. Trustees absent: Matthew Ash, Patrick Griffin, Shawn Jasper, Rick Ladd, Joël Nkounkou, Jennifer Higgins Pitre, and Gregg Tewksbury

**Call to Order:** At 8:30 am, Chair Pilot called the meeting to order and noted the presence of a quorum sufficient for the conduct of business.

**Chair's Welcome:** Chair Pilot outlined the day's agenda. He noted that the Board would hear a presentation on business partnerships throughout the System and conduct a detailed review of the ongoing financial work at the System's institutions. The Board will also hear a presentation on proposed changes to its structure and authorizing statute. Finally, the Chair provided a brief summary of the KSC presidential search process, focusing on the make-up of the search committee.

**Amendment to Committee Jurisdiction:** Trustee Knarr presented this item. He noted that the current assignment of capital projects to the Investment Committee rather than the Financial Affairs Committee is not ideal because capital planning is part and parcel of the System's finances. Reassigning capital planning to FAC would remedy this issue and also allow for greater trustee participation, because all trustees attend FAC.

Following discussion, the following motion was made by Trustee Burnett, seconded by Trustee Paul, and approved with no dissenting votes:

> ***VOTED***, upon recommendation of the Chairs of the Financial Affairs Committee and Investment and Capital Planning Committees, that the Board hereby amends Board Bylaw V and the charters for the Financial Affairs Committee and Investment and Capital Planning Committees as described in the attached materials.

**Keene State Public-Private Partnership:** Chair Pilot introduced Matt McTighe and Julie Schoelzel, CEO of the Greater Monadnock Collaborative, to discuss recent efforts by a Keene community group to enhance employer partnerships at KSC. They noted that there are more than 500 manufacturing, 500 construction, and 1,000 healthcare openings in the Keene region. That demand exceeds the number of unemployed individuals in the county. In the face of this unmet demand, it can become difficult to keep key employers in the region. Keene State can be part of the solution to that problem by attracting young people to the region and connecting them with employers. Employers have asked for an easier way to connect with KSC about collaboration opportunities. To try to nurture that connection, a two-year pilot program is being launched with approximately 10-12 employers who will commit to a collective 100 internships per year in construction safety, precision manufacturing, and health care. KSC will contribute by making summer housing available on campus and assisting with marketing of the program. KSC Interim President Birx then spoke about efforts at KSC to establish and market the program and ways to institutionalize business partnerships in the future. Trustees asked a number of questions about the potential scope of the program and expressed optimism about its potential effects. Chair Pilot concluded by thanking the Keene community group for its efforts to connect KSC and local businesses.

**Statewide Business Partnership:** Chair Pilot introduced New Hampshire Business & Industry Association President Mike Skelton, who presented to the Board on the BIA's ongoing partnership with the System. He noted that the BIA has been focusing on the long-term trends affecting businesses in the state and the region. That work has revealed that public university systems are important parts of economically successful states across the nation. That, in turn, highlights the importance of the System to New Hampshire, particularly because New Hampshire has the highest proportion of older workers in the country. Much like the ongoing work at Keene, the BIA is advocating for greater collaboration between the System and employers in the state. A suggested first step would be to develop a new, streamlined contact point in the System that could connect businesses and students. UNH President Chilton noted that in order to be maximally effective, the contact point would also need to proactively inform businesses about the opportunities for collaboration. Trustees discussed how to expand collaboration to include smaller employers and how to ensure that opportunities for collaboration do not fall through the cracks and can be leveraged to bolster the System's image among state leadership.

**Update on Institutional Cost-Saving Initiatives:** Trustee Knarr introduced a presentation involving senior finance and enrollment leadership from System institutions designed to shed additional light on the measures discussed in June to address the System's projected FY 27 budget deficit and cash balance challenges. Trustee Knarr began by thanking staff for their hard work and praising the system-level collaboration involved in the project. He emphasized that the project operated under the framework of the Board's previously stated strategy of maintaining three independent, financially viable institutions and did not contemplate any change to that strategy. The goal was to develop a realistic, clear-eyed set of projections rather than operating from either the best- or worst-case scenarios.

The project led to an increased projected baseline deficit in FY 27 of four million dollars; if unchanged, this would set the System on a path to using up its unrestricted cash and investments by the end of FY 30. The team has identified five action areas to address these issues: Enrollment, Facilities, Shared Services, Restructuring, and Academic Delivery.

System Treasurer Karen Benincasa presented the changes to the baseline projections. The baseline was adjusted to reflect actual Fall 2026 enrollment and costs associated with the filling of two institutional

senior leadership positions (a permanent President at Keene State and a permanent EVP of Finance and Administration at Plymouth State).

**Nonpublic Session:** At 10:52 am, by motion moved by Trustee Burnett, seconded by Trustee Ardinger, and approved by roll call vote with no dissenting votes, the Board entered nonpublic session for the reasons set forth below:

> ***VOTED***, that the Board enter nonpublic session for the purpose of considering confidential commercial or financial information pursuant to RSA 91-A:3.II(j).

**Return to Public Session:** At 11:11 am, by motion duly made and seconded, the Board voted unanimously to return to public session.

UNH Vice Provost of Enrollment Management Kim DeRego presented revised baseline enrollment projections (based on demographic trends and updated Fall 2026 enrollment and financial aid data) and projected enrollment once new System initiatives are factored in. The new data, combined with a fuller implementation of shared services in enrollment management, allowed for more robust and accurate projections of both the baseline and the anticipated impact of the System's enrollment-related initiatives. Collectively, the new initiatives are projected to add an estimated 185 new students above the baseline through 2030. Trustees asked questions about potential areas of growth for System programs and how to leverage private partnerships to help expand in-demand programs. Trustees also discussed how to expand engagement in the areas surrounding Keene and Plymouth.

Trustee Knarr presented on shared services. He noted that the team had reviewed the effectiveness of current shared services, the status of implementation of additional shared services areas in FY 27, and possible areas for further expansion in future years. Ideally, shared services not only increase financial efficiency, but also allow for improvements in service. The presentation laid out the current areas of shared services, both at the System office and UNH. The team interviewed users of each of the current shared service areas to get a sense of what is and is not working. The results of the interviews showed that while shared services are working well in some areas, there were repeated comments that greater communication, clarity of role, and accountability would improve services in many areas. The interviews also identified areas where additional resources may be needed to provide service at desired levels. Planned FY 27 shared service implementation areas are enrollment management, advancement, and the move of services from the system office to UNH. These moves are anticipated to come with some financial benefit and an increase in service levels across the System. Trustees discussed the differences between the FY 27 implementations and the earlier wave of shared services, with a focus on the collaborative approach taken in the current implementation. Potential future shared service areas include academic and career advising, marketing, and compliance, although the team is not recommending further shared service expansion at this time. The team's conclusion from this work was that while shared service work will yield some savings, the anticipated effect is approximately $11 million lower than projected in June.

Treasurer Benincasa presented on facilities. The focus is on how to more quickly downsize or monetize the System's excess physical plant given projected decreased enrollment and the existence of approximately $650 million in deferred maintenance needs. The System's outside consultants recommend an annual expenditure of $92 million per year to address the deferred maintenance needs of the current physical plant. That greatly exceeds the capital funding provided by the state and would stress the System's cash reserves. The institutions have already been working to reduce their physical plants, but as part of this work have identified potential further reductions covering an additional 13% of the physical plant. Projected deferred maintenance costs are projected to decrease by 21% as a result.

The reductions will include a mix of lease, sale, and demolition; the System is working with a real estate consultant to move that work forward and will update the Board on the work in March.

**Recess:** At 12:32 pm Chair Pilot recessed the meeting for lunch.

**Return to Order**: At 1:00 pm Chair Pilot called the meeting back to order and noted the continuing presence of a quorum.

**UNH-Manchester Briefing and Tour**: UNH Provost Jen Riley and UNH-M Interim Director Dawn Albertson gave the trustees a brief overview of the life sciences work happening at UNH-M and laid out UNH's plans to better integrate UNH-M with the Durham campus. Trustees were then given a tour featuring the facility's biotechnology and industry incubation spaces.

**Nonpublic Session:** At 1:45 pm, by motion moved by Trustee Beauregard, seconded by Trustee Pilot, and approved by roll call vote with no dissenting votes, the Board entered nonpublic session for the reasons set forth below:

> ***VOTED***, that the Board enter nonpublic session for the purposes of discussing matters related to strategy or negotiations with respect to collective bargaining, considering confidential commercial or financial information, and/or considering the dismissal or compensation of a public employee pursuant to RSA 91-A:2.I(a) and RSA 91-A:3.II(j) and (a).

**Return to Public Session:** At 2:44 pm, by motion duly made and seconded, the Board voted unanimously to return to public session.

**Update on Institutional Cost-Saving Initiatives (Continued):** Treasurer Benincasa presented a summary of the system's updated financial projections, which take into account the five action areas identified by the review team. In total, $83.7 million in improvements were identified across the action areas. The impact to the bottom line will be somewhat less than that amount, because some of the proposed mitigation measures will require a one-time expenditure to realize. This leaves approximately $21 million in additional improvements that need to be identified in order to meet the Board's goal of a positive one percent operating margin in FY 30. Similarly, the updated projections show an ongoing cash burn of approximately $49 million per year after FY 30. The System will need to review its investment allocations to ensure that it has access to liquidity as needed in the coming years. Work will continue to address these continuing challenges, as that rate of cash burn would exhaust available unrestricted investment assets by FY 33. The system will also need to perform additional analysis as part of its NECHE and bond covenant compliance processes. Trustees then discussed the presentation at length and commended the team on its work. They also noted the scale of the remaining work and cautioned that the student experience needs to be preserved as much as possible. Chair Pilot concluded by thanking the team and Trustee Knarr for their work and noting the importance of continuing to work as a system.

**Statutory Amendment and Proposed Organizational Changes:** Chancellor Provencher presented this item. In June, the Board decided to ask the Legislature to revise the System's authorizing statute to merge the roles of UNH President and USNH Chancellor. At that time, some trustees also raised concerns about how all institutions could be properly supported if that change was made. Staff proposes that the proposed bill reassign the existing statutory duties of the Chancellor to the UNH Chancellor. Staff further proposes to address the support issue by having the bill clarify that trustees owe a fiduciary duty to the System and each of its institutions. In June, some trustees also raised the question of whether the make-up of the Board should be changed, either by moving some ex officio trustees to non-voting

status or by altering the way that trustees are named to the Board. The Chancellor recommends that the Association of Governing Boards facilitate a discussion with the Board at its October meeting on that subject. Trustees spoke favorably about those recommendations but noted that there has been opposition voiced by some legislators, which could make change difficult to achieve. Staff will prepare a bill based on the Chancellor's recommendations.

The Chancellor then presented on the ongoing work of moving some work currently done by the system office under the auspices of UNH in order to increase efficiency align better align resources. This project is not dependent on legislative approval, although merger of the UNH President and USNH Chancellor roles would allow for greater alignment of authority and responsibility. The Chancellor reviewed current reporting lines at both the system office and UNH.

**Nonpublic Session:** At 3:54 pm, by motion moved by Trustee McCabe, seconded by Trustee Beauregard, and approved by roll call vote with no dissenting votes, the Board entered nonpublic session for the reasons set forth below:

> ***VOTED***, that the Board enter nonpublic session for the purposes of considering the promotion, dismissal, or compensation of a public employee pursuant to RSA 91-A:2.I(a) and RSA 91-A:3.II(a).

**Return to Public Session:** At 4:06 pm, by motion duly made and seconded, the Board voted unanimously to return to public session.

**Further Business**: Chair Pilot noted that the Board has seen an increase in requests by groups to address the Board. The Board currently has no formal process to manage these requests. As a result, in October the Governance Committee will discuss whether to add a formal public comment period to its meeting agenda.

**Chair's Closing Remarks:** Chair Pilot thanked staff and the trustees for the engagement and good will displayed over the course of the day.

**Adjourn:** Chair Pilot called for further business and, seeing none, adjourned the meeting at 4:10 pm.

UNIVERSITY SYSTEM
OF NEW HAMPSHIRE

PROPOSAL | OCTOBER 2026

# Transition USNH Shared Services

**8**

shared-service workstreams

Shared delivery models for Finance & Treasurer, ET&S, Internal Audit, Communications, Institutional Research, Procure-to-Pay, Human Resources and Legal.

Full transition by December 31, 2027

# Consolidating services under UNH leadership

Eight USNH workstreams move to shared delivery under UNH leadership, governed by the Presidents' Council: Finance & Treasurer, ET&S, Internal Audit, Communications, Institutional Research, Procure-to-Pay, Human Resources and Legal. HR, Audit, Communications and Institutional Research transition by July 1, 2027. Procure-to-Pay, ET&S and Legal transition July 1–December 31, 2027.

**8**

**WORKSTREAMS**

**3**

**BOARD COMMITTEES**

FAC and IC support realigned with the Treasurer transition; Audit Committee supported by Internal Audit Director

**2027**

**FULL COMPLETION**

Full transition by December 31, 2027. First items already complete.

**GUIDING PRINCIPLES**

Systemwide services — delivered by UNH, governed by the USNH Presidents' Council. Consult USNH's General Counsel's Office to ensure restructuring stays within current statutory authority. The office will continually review existing Board policies for needed amendments.

# Finance & Treasurer responsibilities to UNH EVPFA

| | | |
|---|---|---|
| **Systemwide FP&A** | Transitioned to UNH central finance under the UNH EVPFA | **Completed Nov 2025** |
| **FINEC Chair** | Role and responsibilities to UNH EVPFA; PC approval and charter update | **Completed Sept 2026** |
| **USNH Treasurer** | UNH EVPFA named Treasurer; signature authority, systemwide contract approval and real property sales move (Oct BOT approval with Jan 1, 2027, effective date) | **October 2026 BOT Approval/ January 1, 2027, Effective** |
| **AVCFA & Controller** | Accounting and reporting, treasury, debt and risk management<br>Asst Vice Chancellor, Financial Affairs will be dropped from the title | **January 2027** |
| **USNH Endowment Pool** | Oversight moved to UNH under Treasurer | **January 2027** |

*Shaded timing in green indicates transitions already complete.*

# Workstream transitions: July–December 2027

## 02

### ET&S

Enterprise Technology & Services delivered as a shared service moves from under USNH Chancellor in System Office to UNH President or designee

**July 1, 2027–**
**December 31, 2027**

## 03

### Internal Audit

Transition oversight and responsibility to UNH EVPFA.

**July 1, 2027**

## 04

### Communications

Combine with UNH-delivered services.

**July 1, 2027**

## 05

### Institutional Research

Combine with UNH-delivered services.

**July 1, 2027**

# Workstream transitions: July–December 2027

## 06

### Procure-to-Pay

Includes procurement, A/P, Travel and Expense. Systemwide services move from the USNH Chancellor's System Office to UNH EVPFA.

**July 1, 2027–**
**December 31, 2027**

## 07

### Human Resources

HR services provided by the System Office will be merged with HR services provided by UNH under UNH EVPFA

**By July 1, 2027**

## 08

### Legal

**July 1, 2027–**
**December 31, 2027**

# VCFA & Treasurer - Board of Trustees standing committee support

Committee staffing and leadership shift with the Treasurer responsibilities

## Finance Affairs Committee (FAC)

UNH EVPFA to lead all meetings after October 2026, with the VCFA in a supporting role through the transition period.

**After October 2026**

## Cash, Investments & Endowment Fund (ICPC)

UNH administration leads the oversight and responsibility for the USNH Endowment Fund; the Treasurer assumes responsibility for total USNH cash and short-term investments and the USNH Endowment Fund (all overseen by USNH ICPC*).

**On Treasurer transition**

*The VCFA continues to support both committees until each transition is formally effective and through June 30, 2027.*
**No changes to USNH, UNHF and KEA boards and responsibilities even if internal endowment oversight of all 3 pools is consolidated for administrative purposes as part of a shared services under UNH.*

ROADMAP

# Sequencing and key decision points

### Nov 2025

Systemwide FP&A to UNH central finance

### Sept–Oct 2026

FINEC chair transitioned to UNH EVPFA, new Treasurer named with an effective date of January 1, 2027, and BOT committee leadership begins transition

### Jan 2027

Controller, treasury, debt, risk and endowment oversight transitions

### July 1, 2027

HR, Internal Audit, Communications and Institutional Research transition

### July 1–Dec 31, 2027

Procure-to-Pay, ET&S and Legal transition

**BOARD ACTIONS REQUIRED:**

Required Board actions and policy changes will follow the related transition timing.

# Motion

MOVED, upon recommendation of the Presidents' Council, that the Board supports the recommended shift of USNH system office functions to UNH as outlined in the attached materials, subject only to such further approvals as would be required by Board policy and/or statutory amendment. In taking on these responsibilities, UNH leadership will have both authority and accountability for the outlined central services.

# Motion - Appointment of the UNH Executive Vice President for Finance and Administration as USNH Treasurer

Pursuant to statutory authority (RSA 187-A:15 II), that the Board hereby designate the Executive Vice President for Finance and Administration of the University of New Hampshire (UNH EVPFA) as the Treasurer of the University System, effective January 1, 2027, with any changes to the terms of the UNH EVPFA's current appointment to be delegated to the Executive Compensation and Performance Review Committee.

**NH Statute Reference RSA 187-A:15 Operation of the Board of Trustees (excerpt)**

II. The board shall choose a secretary, who shall keep a record of proceedings, and a treasurer