

University System of New Hampshire

University System of New Hampshire
Financial Affairs Committee
Thursday, January 17, 2019 1:00 PM (EST)
KSC Keene New Hampshire 03431
KSC

I. Approve minutes of the October 25, 2018 meeting

MOVED, that the minutes of the Financial Affairs Committee meeting on October 25, 2018 be approved.

II. Actual and projected financial results and budgeting

A. Performance Dashboard - Updates since October 2018

B. FY19 P1 projection

1. USNH update

2. UNH Law and UNH Manchester status update

LATE ITEM - materials not available at mailing time

a. Nonpublic session - if needed and appropriate

MOVED, that the USNH Board of Trustees Financial Affairs Committee go into nonpublic session for the purposes of

(1) discussing personnel issues including matters relating to collective bargaining, (2) discussing the hiring, dismissal,

and compensation of certain public employees, (3) discussing strategic matters which if discussed in public could provide a competitive advantage to certain private interests to the detriment of the interests of the general community,

and (4) consulting with legal counsel, as authorized by RSA 91-A:2, I (a) and (b) and 91-A:3, II (a), (c), and (d).

C. FY20 Budget

1. Update of State Operating Budget Request

2. Approve FY20 Assumptions and Parameters

Moved, that FY20 budget planning assumptions and parameters as outlined on the attached be approved for use in developing the FY20 budget.

3. Approve FY20 Resident and Nonresident Tuition

MOVED, on recommendation of the Campus Presidents, that the following motion be presented for consideration of the Board of Trustees.

MOVED, on recommendation of the Financial Affairs Committee that, effective for academic year 2019-20, the FY20 tuition rates as presented on the attached schedule be adopted as the maximum amounts authorized.

4. Approve FY20 Housing, Dining and Mandatory fees

MOVED, on recommendation of the Campus Presidents that the following motion be presented for consideration by the Board of Trustees on January 18, 2019:

MOVED, on recommendation of the Financial Affairs Committee that, effective for fall semester 2019, mandatory student fees be adopted in amounts not to exceed \$3,359 at UNH; 2,814 at KSC; and \$2,570 at PSU; AND FURTHER, that housing and dining rates be adopted as the maximum per the attached schedule.

5. Approve change in purpose of Benefits Cost Containment Quasi Endowment

MOVED, on recommendation of the Chancellor, that the name and purpose of Health Benefits Cost Containment quasi-endowment fund be changed to the Retiree Health and Rate Stabilization quasi-endowment with payout designated to fund retiree health claims; AND FURTHER, beginning in FY19, an amount be liquidated on an annual basis if needed, to fund any shortfall after payout is applied to retiree health claims and to cover any unanticipated year-end deficit for retiree health in active employees support.

6. Approve FY20 Proposal for Endowment Payout

MOVED, on recommendation of the Investment Committee, that payout from the USNH endowment pool to support the purposes specified by the respective donors be approved for fiscal year 2020 at 4.0% of the trailing twelve quarter average market value per unit as of December 31, 2018, and that the administrative fee payout be not more than 1% of the trailing twelve quarter average market value per unit as of December 31, 2018, with both components to be paid regardless of the current market value of individual endowment funds as allowed under the Uniform Prudent Management of Institutional Funds Act (UPMIFA) which was adopted by USNH in 2009 AND FURTHER, that the Investment Guidelines be revised to clarify that the 1% Administrative Fee is based on the trailing twelve quarter average market value per unit as of the preceding December 31.

III. Capital Items

A. Update of State Capital Budget Request

B. Update on Ongoing Capital Projects

IV. Ongoing Systemwide Initiatives

A. Strategic Procurement

B. Enterprise Resource Planning (ERP)

V. Other Business

A. Chair or Committee Comments/Follow-up

B. Next Meeting Date is April 25, 2019 at UNH