

University System of New Hampshire

Financial Affairs and Investment and Capital Planning Committees - Joint Meeting

2:00 PM to 6:00 PM

I. Committee Members

Members of the Financial Affairs Committee: Mike Pilot, Chair, Gregg Tewksbury, Vice Chair, Cassandra Spanos Ardinger, Todd R. Black, James P. Burnett III, J. Morgan Rutman, Alexander J. Walker

2:00 PM

II. Approve Consent Agenda

MOVED, that the consent agenda for the Financial Affairs Committee meeting be approved.

Action

Chair

A. Approve minutes of the March 3, 2022 meeting

1. 2022-03-03-fac-draft-minutes.pdf

B. Approve use of reserves for funding CERP negative balance

Action

If questions -
CAO and
VCFA Cathy
Provencher

1. FAC 6-23-2022 CERP funding Final.pdf

C. Approve capital projects recommended by the Investment and Capital Projects Committee

If questions -
Bill
Janelle/Marcel
Vernon

1. INV and Cap Com 6-23-22 UNH Utility project.pdf

2:15 PM

III. Status Update FY 22

Information

CAO and
VCFA Cathy
Provencher

- A. June 2022 FAC - III FY22 Financial Projection Update.pdf

2:30 PM

IV. Review and Approval of FY23 operating and capital budgets Excluding Strategic Investments

Action

CAO and
VCFA Cathy
Provencher

MOVED, on recommendation of the Chief Administrative Officer and the Presidents' Council, that the following motion be presented for consideration to the Board of Trustees:

MOVED, on recommendation of the Financial Affairs Committee, that the Board of Trustees, approve operating budgets and capital budgets, excluding strategic investments, for University System applicable to the fiscal year beginning July 1, 2022 and ending June 30, 2023 (FY23) as presented in the attachments;

AND FURTHER requires campuses and the system office to reduce FY23 expenditure budgets in the event FY23 projected operating revenues are less than the approved budget; campus revenue updates to be provided to the Financial Affairs Committee of the Board of Trustees in October 2022 and full projections, as historically provided, in January 2023 (P1) and April 2023 (P2)

AND FURTHER authorizes funding for COVID testing costs deemed necessary by the Presidents between July 1, 2022 and June 30, 2023

A. Systemwide Overview

1. June 2022 FAC - IV. FY23 Operating & Capital Budgets.pdf
2. June 2022 FAC - IV.A. Systemwide FY23 Operating Budget.pdf
3. June 2022 FAC - IV.A. Systemwide FY23 Capital Budget.pdf

B. University of New Hampshire

1. June 2022 FAC - IV.B. UNH FY23 Operating & Capital Budget.pdf

C. Plymouth State University

1. June 2022 FAC - IV.C. PSU FY23 Operating & Capital Budget.pdf

D. Keene State College

1. June 2022 FAC - IV.D. KSC FY23 Operating & Capital Budget.pdf

2. June 2022 FAC - IV. FY23 Budget Appendix.pdf

3. June 2022 FAC - VI. FY23 Budget Vs FY22 P1 Appendix.pdf

4. June 2022 FAC - FY23 Budget Vs FY19 Actuals Appendix.pdf

5. June 2022 FAC - IV. FY23 Capital Budget Details Appendix.pdf

3:30 PM

V. Review and Approve Strategic Investment Planning Process
MOVED, on recommendation of the Chief Administrative Officer and the Presidents' Council, that the following motion be presented for consideration to the Board of Trustees:

Action

CAO and
VCFA Cathy
Provencher

MOVED, on recommendation of both the Financial Affairs Committee and the Investment and Capital Planning Committee, that the Board of Trustees, convene a task force lead by the Interim Chancellor and supported by the Presidents of PSU and KSC and USNH CAO with the purpose of addressing the following:
Identify the magnitude of the challenge over the next 10 years
Identify how USNH can leverage each institution's strengths to have more focus and coordination as a system
Recommend the vision and plan to achieve a systemwide shared academic and shared student experience
Identify the systemwide infrastructure needed to support the recommendations of the task force; What investments are needed and what assets and infrastructure should be divested?
Identify how additional State dollars can best support the overall strategic vision/plan
Identify opportunities and recommendations for the broader public higher education system in NH

A. June 2022 FAC - V. Review and Approve Strategic Investment Planning Process.pdf

4:00 PM

VI. Review of updated cash and investment capacity projected as of June 30, 2023

Information

CAO and
VCFA Cathy
Provencher

A. June 2022 FAC - VI. Review of Updated Cash and Investment Capacity Projected as of June 30, 2023.pdf

4:30 PM

VII. Urgent Investment Requests

A. Approval of select strategic investments included in FY23 Budget for infrastructure and ongoing work
MOVED, on recommendation of the Chief Administrative Officer and the Presidents' Council, the Board of Trustees, approve the following strategic investments for University System applicable to the fiscal year beginning July 1, 2022 and ending June 30, 2023 (FY23) as presented in the following schedule

Strategic Investments Requested in FY23 Budget (Systemwide Infrastructure/UNH Requests Only):
The FY23 Budget includes \$9.1 million of select Strategic Investments (Operating Expenses) for initiatives that were already started in FY22 and will need to be approved in order to continue into FY23 and \$3M of capital expenditures for ERP

Systemwide Infrastructure - Continuing:
 ERP \$3.5M (Total FY23 Budget requested of \$6.6 million; \$3.5 million of operating expenses and \$3M capital)
 Online \$2.8M
 UNH Request - Continuing:
 GSC/UNH Merger \$1.8M
 UNH New Request (Request for Partial Use of FY22 O/M in excess of 1%):
 Research, Engagement, Outreach \$1M

1. June 2022 FAC - VII. Urgent Investment Requests.pdf
2. June 2022 FAC - VII.A. Approval of Select Strategic Investments Included in FY23 Budget.pdf

5:00 PM	B. UNH First Look Housing Renovations for Babcock and Hetzel <ol style="list-style-type: none"> 1. June 2022 FAC - VII.B. UNH Housing Renovations.pdf 2. FAC June 2022 - Proposed Housing Renovations_UpdatedV2.pptx 		Marcel Vernon/Bill Janelle
5:15 PM	C. Plymouth State University Recommendation <ol style="list-style-type: none"> 1. June 2022 FAC - VII.C. PSU Recommendations.pdf 	Information	President Birx
5:30 PM	D. Keene State College Recommendation <ol style="list-style-type: none"> 1. June 2022 FAC - VII.D. KSC Recommendations.pdf 	Information	President Treadwell
5:45 PM	VIII. Discuss state operating budget request and delegate authority A. FAC June 2022 biennial budget discussion v2.pdf MOVED, on recommendation of the Presidents' Council, that the Financial Affairs Committee delegate authority to the Executive Committee to approve guidelines for the FY24-25 Biennial State Operating Budget Request AND FURTHER to direct the Chief Administrative Officer to prepare the detailed request consistent with those guidelines, and with input from the Presidents' Council, for approval by the Board of Trustees or Executive Committee on behalf of the Board of Trustees prior to submission to the Governor.	Action	CAO and VCFA Cathy Provencher

IX. Other Business

- A. Chair or Committee Comments
- B. Next meeting date TBD
- C. Adjourn