



## BOARD OF TRUSTEES EXECUTIVE COMMITTEE

Meeting Held at USNH Offices  
5 Chenell Dr., Suite 301, Concord, NH  
(September 9, 2024)

### **DRAFT FOR REVIEW AND APPROVAL**

#### Meeting Minutes

**In Attendance:** Executive Committee members present at meeting location (USNH System Office, 5 Chenell Dr., Concord, NH 03301): Chair Mike Pilot, Jackie Eastwood, Cathy Green, and Gregg Tewksbury. Executive Committee members participating by videoconference: Vice Chair Kass Ardinger (out-of-state travel), Kevin Knarr (unavoidable scheduling conflict), Peter Paul (unavoidable scheduling conflict), and Gregg Tewksbury (unavoidable scheduling conflict). Other Trustees present at meeting location: Chancellor Catherine Provencher, Jamie Burnett. Other Trustees participating by videoconference: Donald Birx, Elizabeth Chilton, MJ Condon, Sen. James Gray, Mackenzie Murphy, Christiana Thornton, Melinda Treadwell, and David Westover. Others participating in the meeting: UNH Foundation AVP- Advancement Gina Damiano, USNH General Counsel Chad Pimentel, and USNH Vice Chancellor and Treasurer Karen Benincasa.

**Call to Order:** At 4:00 pm, Chair Pilot called the meeting to order and confirmed the presence of a quorum sufficient for the conduct of business.

**Approval of Meeting Minutes:** By motion made by Trustee Green and seconded by Trustee Eastwood, the Committee unanimously voted by roll call to approve the minutes of the Executive Committee meeting of June 5, 2024, as follows:

***VOTED***, that the Executive Committee approves the minutes of the Executive Committee meeting of June 5, 2024, as presented in the agenda materials for this meeting.

**FY 26-27 State Operating Budget Request:** By motion made by Trustee Green and seconded by Trustee Eastwood, the Committee unanimously voted by roll call to approve the System's request to the Governor's office for its FY26-27 budget, within parameters established by the Governor's Office:

***VOTED***, on recommendation of the Presidents' Council, that the Executive Committee approve the FY26-27 Biennial State Operating Budget Request at the levels directed by the Governor of \$91,240,582 for each of fiscal years 2026 and 2027.

**Transfer of Restricted Purpose Endowment Funds:** By motion made by Trustee Eastwood and seconded by Trustee Knarr, the Committee unanimously voted by roll call to approve the transfer of

four restricted-purpose endowment funds which present administrative challenge to UNH and the UNH Foundation:

**VOTED**, on recommendation of the UNH President, that the Executive Committee hereby approve the transfer of four restricted-purpose endowment funds from the USNH Endowment as described in the materials for this meeting, contingent on approval by the New Hampshire Attorney General's Charitable Trusts Division; and,

**FURTHER**, that the Executive Committee authorize the USNH Treasurer to execute all transactions and documents necessary to cause the above-described transfer.

**Enterprise Risk Management (ERM) Annual Report and Assignment of Risks:** Each year as part of its enterprise risk management process, the System identifies the top risks facing the system and, with the concurrence of the Audit and Executive Committees, assigns oversight of those risks to Board committees. This year's recommended assignments were brought to the Committee for its consideration and approval. Following discussion, the Committee proposed that the Facilities and Infrastructure risk be assigned to the Investment and Capital Projects Committee rather than the Financial Affairs Committee. The Committee also asked that the External Pressures risk discussion specifically include a discussion of campus safety.

By motion made by Trustee Green and seconded by Trustee Eastwood, the Committee unanimously voted by roll call to approve the Audit Committee's recommended assignments with the exception of the reassignment of the Facilities and Infrastructure risk described above:

**VOTED**, on recommendation of the Audit Committee, the Executive Committee hereby formally assigns the top systemwide risks identified in the GY 2025 annual ERM report to the appropriate Board committees for purposes of oversight as specified in the attachment, except that the Facilities and Infrastructure risk is hereby assigned to the Investment and Capital Projects Committee.

**USNH System Office Relocation Funding:** By motion made by Trustee Eastwood and seconded by Trustee Knarr, the Committee unanimously voted by roll call to approve an adjustment to the System's capital budget to support the physical co-location of the System office with the Community College System of New Hampshire/ The co-location is expected to save between \$250K-350K per year in operating costs:

**VOTED**, on recommendation of the Chancellor, that the USNH FY25 Capital Budget be increased by not more than \$1 million, with the source of funds to be the proceeds received from the sale of the former GSC building to the State of New Hampshire, for the purpose of funding the co-location of the USNH System Office with CCSNH.

**Update on Preliminary Unaudited FY24 Results:** USNH Vice Chancellor and Treasurer Karen Benincasa updated the Committee on the System's preliminary unaudited FY 24 financials. While emphasizing that the data was not yet final and subject to change as system results are fully allocated out to the campuses, Vice Chancellor Benincasa reported that the preliminary actuals showed improvement from the projected year-end figures presented to the Board. However, a portion of the improvement was attributable to favorable one-time events (such as short-term investment performance) that may not recur in future years. Supplies and services costs were also less than projected.

**Adjourn:** At 4:42 pm, Chair Pilot called for further business and, hearing none, adjourned the meeting.