



SSSURYHG

REPORT OF THE FINANCIAL AFFAIRS COMMITTEE
September 30, 2021

The Financial Affairs Committee met at Granite State College on September 23, 2021, at 9:00 am.

Committee members participating at the meeting location: Mike Pilot, Kass Ardinger, Frank Edelblut, George Hansel and Alex Walker; Committee members participating by teleconference: Todd Black, Morgan Rutman, and Wade Stevens; Other trustees participating: Joe Morone (presiding), Trustees Amy Begg, Jamie Burnett, Cathy Green, Senator James Gray, President Donald Birx, President James Dear and President Melinda Treadwell

Staff present at meeting location: (UNH) Marcel Vernon; (PSU) Tracy Claybaugh, (KSC) Nathalie Houder; (USNH) Catherine Provencher, Karen Benincosa, Tia Miller, and Lorna Jacobsen.

Additional attendees via videoconference for portions of the meeting: USNH staff Jim Kulesza; Jeff Croteau, Ryan 2 1 4 X Laod, Kate Dumas from Prime Buchholz; June Malte, DaBreo, and Andrew Estrada, from PFM.

I. Call to Order:

At 9:10 Chairman of the Board Joe Morone called the meeting to order. He set the stage for the meeting by describing the different set of circumstances under which higher education is operating today. He pointed out factors that impact USNH relative to other New England public institutions including high tuition and low state support, aggressive competition, and the proximity to other high-quality public and private institutions. He described the objectives

potential savings, advantages and disadvantages of each. Current ratings by S&P (with

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Summarizing the meeting Chairman Morone provided an overview of the general conclusions set the stage for further discussion