



Approve Y H G R Q 0 D U F K

REPORT OF THE FINANCE COMMITTEE ON INVESTMENTS
Meeting
October 22, 2021

The Finance Committee on Investments met at 8:30 am. on October 22, 2021, at Plymouth State University. Committee members participating at the meeting location: Mike Flood, Amy Begg, Catherine Provencher; Committee members participating by videoconference: Morgan Rutman and Greg Tewksbury; Other trustees participating at the meeting place: Joe Morone, Jamie Burnett, Cathy Green, Senator James G. Payne, President Donald Birx, President James Dean, and President Melinda Treadwell. Other trustees participating via videoconference

Staff: present at meeting location, (UNH) Marcel Veron, Chris Clement, and Wayne Jones (PSU) Tracy Claybaugh; (KSC) Nathalie Houdier; (USNH) Karen Benincasa

Jeff Croteau from Prime Buchholz participated via video conference.

Additional Staff and students participated by video conference.

Chairman Rutman called the meeting to order at 10:30 pm. and said that Trustee Begg had been appointed as a temporary member of the Committee Board Leadership. A quorum sufficient to conduct business was noted.

{The Committee voted unanimously to approve this motion}

II. FOLLOW UP FROM SEPTEMBER 30, 2021, FAC MEETING

A. Review Cash Flow 5-year Proforma

Chairman Rutman said that the FY25-FY26 Cash Flow Proforma was reviewed at yesterday's Board retreat and referred Committee members to the "key takeaways" slide.

B. Approve \$50 million of Long-term Treasury Quasi-Endowment

VOTED, that the following motion be presented for consideration by the Financial Affairs Committee

MOVED

In general, operating margin over the 1% target ~~could be used~~ invested by the campus on one time strategic investments

The Investment Committee should work with campuses to develop a funding plan for their priorities and consider how to provide ~~budget~~ funding if accelerating a project makes sense. Fundraising is an important component for capital projects and should be actively encouraged, supported and pursued.

Vice Chancellor Provencher said that in January 2022, the FY23 budget assumptions and parameters would be presented to the Financial Affairs Committee for approval and would include provisions for spending funds in excess of the 1% margin ~~target~~ for strategic and non-recurring investments.

In terms of criteria for evaluating projects, the following were suggested:

The extent to which a project addresses critical services or life safety issues
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IV. INFORMATIONAL ITEMS

Vice Chancellor Provencher described the items that were included in the informational items and noted that at a future meeting, the Committee might want to have Sightlines present their report on facilities condition and related benchmarking.

A. Ongoing Capital Project Report