



**Board of Trustees Audit and Finance Sub-Committee  
El-Hefni Allied Health and Technology, Room LC307, Lawrence Campus  
Wednesday, October 2, 2019**

**Attendees:** Chairman Mark Forman, Trustees Marianne Paley Nadel, Jennifer Borislow, Jeffrey Linehan, President Lane Glenn, Michael McCarthy, Erin Ringuette

Chairman Mark Forman called the meeting to order at 4:04pm. Meeting minutes from the May 8, 2019 meeting were approved with a motion made by Marianne Paley Nadel and seconded by Jennifer Borislow. All were in favor, none opposed.

Committee discussed the motion to approve the reforecast budget presented to them. There was clarification around the budget timeline. In May, the Committee and the Board approved the FY2020 College Operating Budget of \$42,756,914. By approving the Operating Budget, the college was able to set the student fees and make this information available to the students before the start of the next semester. The Reforecast Budget currently presented for approval has been revised based on the state budget and the enrollment numbers.

President Lane Glenn and Michael McCarthy each commented on the enrollment ending up as projected at 5% under. This number was expected and planned for. Other community colleges are experiencing a decline in enrollment as well. NECC has fared well, as some community colleges are experiencing a double digit decline. President Lane confirmed that the 5% is projected throughout the year, including spring semester. NECC working on multiple fronts to off-set that through non-credit activities.

Chairman Mark Forman noticed expenses increased a little bit compared to what they initially budgeted. Michael McCarthy noted that the tuition and revenue side came in different because of extra state funds. Other revisions to the Reforecast Budget include a contribution from the Foundation to help offset costs, facility rentals on programs increasing, being awarded the Sheriff's Department grant to provide educational services and making some strategic deployments of resources into hiring positions that are student facing and are student resources, such as Guidance Counselors and the Navigate position. The Early College area received more funding and positions were hired to support that.

Committee discussed the new culinary project on Merrimack Street, Haverhill. Goal is to be able to move in by January and to offer credit classes by September 2020. At this time working on community partnerships and non-credit opportunities to increase revenue. The Program Manager is currently lining up employer partners, purchasing equipment, creating specs for build out and non-credit programming. Projecting a smaller group initially but then eventually around one to two hundred students.

**Motion AFC-20-01: Fiscal Year 2020 Reforecast College Budget**

With a motion from Chairman Mark Forman, seconded by Marianne Paley Nadel, the Sub-Committee unanimously approved the FY2020 Reforecast Budget of \$43,368,044 which included updated revenue projections such as Early College and additional supplemental requests.

The Committee discussed other ways to partner with local businesses. With no further business, the meeting was adjourned at 4:38pm.

Respectfully submitted by Erin Ringuette