



**Finance Committee Minutes
Student Center, PDR, Room SC 203
February 1, 2017**

Attendees: D. Bertolino, M. Bixby, L. Brand, T. Gorzyga, E. Hayes-Johnson, S. Lancaster, A. Morse, L. Nadeau, B. Zannini (via conference call), J. Zubrow, L. Buckley

Guest: Lane Glenn

Chair Andy Morse called the meeting to order at 2:00 pm. The minutes of the January 18th meeting were approved.

College Deficit: Lane stated that there is no deficit. Revenue is \$650K short of what we projected but expenses are \$1.2million lower so we are running slightly ahead. However, we spend more in the second half of the year than the first.

Budget Gap for Next Year: The college is \$4 million off, which is not that unusual since we anticipate a 5% reduction in enrollment, a minimal increase in state appropriation, and an increase in collective bargaining costs, It is not a solid indicator, but it does require reductions utilizing the program audit process, assessments in how to make services more efficient, and provisions for retirement incentives.

Hiring of Full-time Faculty:

Lane does not believe in hiring freezes and states that there is always reason to hire. Andy noted that he has had much feedback regarding the number of full-time faculty retiring, but not being replenished.

Mission Drift

How do the relatively new initiatives, such as Quarrybrook, align to the college's mission? Lane stated that there is no cost to the college for Quarrybrook. The personnel are paid by the Foundation that funded this institution. One advantage to the college is that it provides more visibility in the Southern New Hampshire area.

College Fees

Lane stated that the college budget works with some areas subsidizing other areas of the college. Therefore the fees go into the general revenue account.

Online Courses vs. Face to Face

Bill asked if it was worthwhile to research the cost of online and face to face courses and possibly increase the number of online students to 30. Lane replied that he and Bill Heineman are looking into this, but noted that some students do not succeed in online courses. Bill agreed and recommended that students take online courses following first semester.

Riverwalk

The lease has been renewed for three years, since it was needed while Spurk and Dimitry undergo renovations.

The Use of Full-time Faculty and Administrative Staff Ratio: Lane noted that this would not be strategic, since flexibility was needed to accomplish the college's goals.

Action Items for Andy

- Invitations will be sent to Mike McCarthy and Bill Heineman to attend a future meeting.
- Noemi will be asked to explain the housing issue for the Dominican Republic students attending in the spring.
- Information will be again requested from Tom Fallon's office re: the number of administrators and staff over a period of five years.

With no further issues, the meeting was adjourned at 3:00 pm.