

RECORD OF PROCEEDINGS

Colorado School of Mines
Golden, Colorado
October 29, 2010

The Board of Trustees met in regular session on October 29, 2010 in the Coors Board Room.

Present: Trustees Bliss, Cowart, Hutson, Misra, Spaanstra and Truly; Faculty Trustee Dorgan and Student Trustee Bristow.

Also in attendance: President Scoggins, Provost Castillo, Senior Vice Presidents Volpi and Middleton, Vice President Fox and other staff and visitors.

Trustee Hutson presided.

Regular Session. The Trustees convened in regular session at 9:15 a.m.

Approval of Minutes. Trustee Cowart made a motion, seconded by Trustee Truly, to approve the minutes of the September 17, 2010 regular meeting and October 20, 2010 special meeting as submitted. Motion carried.

Chairman's Report. Trustee Hutson announced that Trustee Terry Fox had submitted her resignation from the Board, effective October 14, 2010, following her appointment to the Colorado Court of Appeals. He indicated that we expect to hear from the Governor's Office soon regarding a replacement. Trustee Truly made a motion, seconded by Trustee Cowart, that a resolution of appreciation for her service on the Board of Trustees be prepared for Ms. Fox. Motion carried.

Student Trustee Bristow reported that the Associated Students of Colorado School of Mines are conducting an educational campaign on voting responsibility.

Faculty Trustee Dorgan reported that the Faculty Senate is working on a proposal that will more clearly define expectations for Instructors, Lecturers and Senior Lecturers , as well as provide them with additional recognition.

Board Committee and Board Liaison Reports. Trustee Truly reported in his capacity as liaison with the Colorado School of Mines Foundation Board of Governors. Trustee Truly met with the Chairman of the Board of Governors, Mr. David Wagner, to discuss his role as liaison. Trustee Truly participated in the October 8 Foundation Board of Governors meeting. He indicated that the Foundation Board heard an excellent presentation from Dr. Rod Eggert regarding the School's strategic and critical minerals initiative. The Foundation Board also met with the campaign consultant, Mr. Tom Garrow of The Garrow Company; Trustee Truly indicated he would like to have Mr. Garrow meet

with the Board of Trustees at a future meeting. Trustee Truly remarked that he felt it was an excellent idea to have an appointed liaison between the Board of Trustees and the Board of Governors.

Trustee Cowart reported that the Finance and Audit Committee met on October 14 to review the financial statements. She indicated that the Committee understands and supports the School's current cash preservation mode. The Committee also had a report from the internal auditor and indicated that Ms. Volpi will distribute to all the Trustees a list of audits that have been conducted. The Committee also reviewed the proposed conflict of interest policy, to be considered later in the agenda, and is supportive of it.

Trustee Hutson indicated that the Presidential Evaluation and Compensation Committee will need a new member, given Trustee Fox's resignation.

Trustee Spaanstra reported on the work of the Strategy Committee. He indicated they have been working with Mr. David Wagner, Chairman of the Colorado School of Mines Foundation Board of Governors, to enhance the School's technology transfer efforts. The Committee hopes to have a report on this effort for the full Board soon.

President's Report. President Scoggins congratulated Trustee Cowart on her selection to receive the Ian Campbell Medal for Superlative Service to the Geosciences from the American Geological Institute.

President Scoggins reported that planning is moving ahead for the new fundraising campaign. Working with the campaign consultant, staff will develop a case statement that will be tested with select potential donors and then fine-tuned. This phase will continue through at least the first quarter of next year. President Scoggins announced that Mr. Bill Neidt will serve as acting Executive Vice President for University Advancement, following the resignation of Ms. Molly Williams. Mr. Peter Han will also be involved in developing the case statement and campaign priorities, working with a committee that will ensure broad input from all elements of the Mines community.

President Scoggins reported on a successful Leadership Summit held on October 2. Mr. Robert Waterman '58 was the keynote speaker. President Scoggins thanked the campus committee that organized the event and commended Mr. Derek Morgan and Ms. Serena Stickney for their efforts as co-chairs of the Leadership Summit.

President Scoggins commented on all the successful events held in conjunction with Homecoming, including the Marquez Hall groundbreaking ceremony and the Mines Century Society dinner.

President Scoggins reported that the Reservoir Characterization Project celebrated its 25th anniversary on campus with an event on October 14.

President Scoggins reported that the Rocky Mountain Athletic Conference held its meeting on the Mines campus on October 17 and 18. He announced that the Mines and Mesa State Alumni Associations have established the Nyikos Cup in memory of Dr.

Michael S. Nyikos, to be awarded each year to the winner of the Colorado School of Mines v. Mesa State College football game. President Scoggins was pleased to report that Mines was the inaugural recipient of the Cup following its victory over Mesa State.

President Scoggins reported that he attended a large fundraising event for the Denver Scholarship Foundation, which was established by Mr. Tim Marquez '80 and his wife Bernadette. He reported that one of the two students featured in the event program, Edgar Robles, attends Mines and that he was a wonderful representative of the School.

President Scoggins asked Senior Vice President Volpi to provide an update on construction activity on campus. Ms. Volpi reported that construction on Marquez Hall should begin in early spring, with a projected opening date of August 2012. The new Residence Hall will be completed by August 2011. The Brown Hall addition is well underway with an anticipated opening date of August 2011; the City of Golden has vacated 16th Street between Maple and Illinois Streets, where a pedestrian mall will be constructed. Construction on the new Student Wellness Center will begin this spring, and the Weaver Tower renovations will begin as soon as the spring semester is over.

President Scoggins asked Chief of Staff Han to give an update on the Higher Education Strategic Plan. Mr. Han reported that the steering committee has made changes based on the input they received and given their report to the Colorado Commission on Higher Education. The Commission will meet on the Mines campus on November 4. The Governor will have a press conference about the plan later that afternoon, followed by a reception.

President Scoggins reported that the student chapters of the Society of Petroleum Engineers (SPE) and the Society for Mining, Metallurgy and Exploration (SME) will be hosting a reception for Mr. Jeff Hart, the Colorado driller who played a pivotal role during the recent Chilean mining rescue operations.

Research Activities. Vice President Poate provided an update on research activities for July and August 2010. Dr. Poate indicated that there has been significant growth in federal funding; funding by industry sponsors has been stable, but Dr. Poate indicated his office is in the process of developing a strategy to increase industry funding. Dr. Poate highlighted several recent significant awards, and commented on the importance of the School's strategic and critical minerals being led by Dr. Eggert in the Division of Economics and Business. Dr. Poate reported on a visit by the Petroleum Institute Research Institute, hosted by Senior Vice President Middleton. He also reported that the new Harry D. Campbell Chair, Dr. Azra Tutuncu, recently hosted an Unconventional Natural Gas Institute (UNGI) meeting on campus. Dr. Poate announced that he had been asked to serve on the South Dakota School of Mines advisory board and reported on his recent visit there.

Financial Report. Senior Vice President Volpi reviewed the unaudited *Statement of Net Assets*, *Statement of Revenue and Expenses*, and *Statement of Cash Flows* for the period ending September 30, 2010. At the conclusion of the first quarter, the budget was re-forecast to project an increase in revenue of \$1.7M and a decrease in expenses

of \$1.7M, contributing to a re-forecasted net operating surplus of \$7.9M. The School will continue its cost containment measures given the uncertainty surrounding the FY12 budget.

Conflict of Interest Policy. Ms. Volpi presented a proposed conflict of interest policy for the Board of Trustees. Given the heightened sensitivity surrounding governance and the inherent fiduciary responsibility largely stemming from the Sarbanes-Oxley act, the Board's Finance and Audit Committee recommends the adoption of a conflict of interest policy to provide guidance to the Trustees in identifying, disclosing, managing or resolving apparent or actual conflicts. Faculty Trustee Dorgan commented that the School has a very detailed conflict of interest policy in place for the faculty. Trustee Bliss made a motion, seconded by Trustee Cowart, to approve the following resolution:

BE IT RESOLVED that the Board of Trustees of Colorado School of Mines hereby approves the Board of Trustee Conflict of Interest Policy. This policy will be reviewed annually by the Board at their first meeting of any calendar year. This policy will also be provided to each new Board of Trustee member.

Motion carried.

Master Plan. Ms. Volpi reported that the School has in place a Master Plan that was developed in 2004, which sets forth the campus infrastructure planning variables and planned outcomes pursuant to the School's strategic plan which was adopted that year. With a recalibration of the Strategic Plan in 2008 and several significant property purchases since 2004, the School has updated the Master Plan following a lengthy planning and input process. President Scoggins commented he sees the plan as a living document that will be modified as needed. Trustee Spaanstra made a motion, seconded by Trustee Truly, to approve the following resolution:

BE IT RESOLVED that the Board of Trustees of Colorado School of Mines hereby approves the School's Master Plan and further authorizes the School's administration to submit the Master Plan to the Colorado Commission on Higher Education for their review and approval.

Motion carried.

Emeritus Recommendations. Dr. Castillo presented recommendations for Dr. Arthur Sacks and Dr. Craig Van Kirk for emeritus professor status based on their distinguished years of service to the School. Trustee Spaanstra made a motion, seconded by Trustee Bliss, to approve the following resolution:

BE IT RESOLVED that the Board of Trustees of Colorado School of Mines hereby approves the following for Emeritus status effective on their respective retirement dates:

*Dr. Craig W. Van Kirk, Emeritus Professor of Petroleum Engineering
Dr. Arthur B. Sacks, Emeritus Professor of Liberal Arts and International Studies.*

Motion carried.

Dr. Castillo presented four recommendations for retiring faculty to be recognized with the title of University Emeritus status. To be considered for this recognition, the faculty member must be nominated by a colleague and have had a distinguished teaching career at Colorado School of Mines, as well have achieved national and international recognition through outstanding scholarship. Faculty Trustee Dorgan called particular attention to the career of Professor Dendy Sloan and suggested he be considered for an additional recognition beyond University Emeritus status. Trustee Bliss made a motion, seconded by Trustee Spaanstra, to approve the following resolution:

BE IT RESOLVED that the Board of Trustees of Colorado School of Mines hereby approves the following for University Emeritus status effective on their respective retirement dates:

James F. Ely, University Emeritus Professor, Chemical Engineering

James A. McNeil, University Emeritus Professor, Physics

Robert L. Siegrist, University Emeritus Professor, Environmental Science and Engineering

Earle Dendy Sloan, Jr., University Emeritus Professor, Chemical Engineering

Motion carried.

Degree Name Change. Dr. Boyd reported that the School offers a Professional Masters degree, jointly administered by the departments of Geology and Geological Engineering, Geochemistry, Geophysics and Mining Engineering, in Mineral Exploration and Mining Geosciences. Given low enrollment in the degree program, a program review was undertaken. As a result, administration of the degree program will be consolidated in the Department of Geology and Geological Engineering, the core curriculum will be revised, and the degree name will be changed to Professional Masters in Mineral Exploration. Academic Affairs has informed the Colorado Commission on Higher Education of the degree name change.

Sabbatical Reports. Dr. Castillo presented summaries of the sabbatical reports of the six faculty members who took sabbaticals during the 2009/10 academic year. Dr. Castillo indicated that copies of the full written reports are available upon request in his office. President Scoggins remarked that we would be happy to arrange verbal presentations to the Board on any sabbatical reports of interest.

Faculty Senate Report. Dr. Mark Eberhart, Faculty Senate President, reported on the work of the Faculty Senate, indicating that they had undertaken several efforts at the behest of the Provost. In particular, Dr. Castillo has asked the Senate to offer input on how the School might approach a major curriculum reform effort. Other issues which the Senate will address this year are: a review of the new curriculum for the McBride Honors Program; a reexamination of the School's excused absence policy, in cooperation with Student Life; a revision of the faculty bylaws governing the Faculty Oversight Committee on Sports and Athletics, also in cooperation with Student Life; the development of a graduate students bill of rights through the Graduate Council; the further development of research productivity metrics through the Research Council and in cooperation with the Vice President for Research and Technology Transfer and the Department Heads/Division Directors; an analysis by the Research Council, working in conjunction with the Controller and Office of Research Administration, of how to improve post award

services particularly as they relate to grant accounting; and the drafting of suggested changes to the Faculty Handbook.

Career Center Annual Report. Dr. Fox distributed copies of the Career Center annual report and indicated that hiring, internships, and salary offers are somewhat down given the economy. President Scoggins indicated that the fall Career Day Fair was very successful.

Regular Written Reports. There were no questions on the regular written reports.

Executive Session. Trustee Bliss made a motion, seconded by Trustee Misra, that the Trustees go into executive session at 12:15 p.m. to discuss a personnel issue pursuant to §24-6-402 (3)(b)(I), C.R.S. Motion carried.

Regular Session. The Trustees reconvened in regular session at 12:45 p.m. There being no further business, the meeting adjourned.

Secretary