

Approved at the 3/28/14 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, January 31, 2014
COLORADO SCHOOL OF MINES
1500 ILLINOIS ST., COORS BOARD ROOM

Chairman Spaanstra called the Board of Trustees to order in regular session at 9:15am in the Coors Boardroom.

Trustees present: Spaanstra, Jorden, Haddon, Vallejo, Truly, Cowart, student trustee Rogers, and faculty trustee Illangasekare.

Select CSM executives and directors were also present including President Scoggins, Provost Parker, VP Fox, CSMF Pres. & COO Winkelbauer, Senior VP Poate, Senior VP Middleton, VP Han, Assoc. Provost Boyd, Ms. Nichol, AVP Boyd, Ms. Walker, and Ms. O’Kane.

Chairman Spaanstra administered the Oath of Office to new trustee Tom Jorden.

A. Consent Agenda

Trustee Bliss moved to approve the Consent Agenda, seconded by Trustee Haddon. Motion approved 7-0.

B. Reports

Committee reports_____ Trustee Vallejo stated that the finance and audit committee met on January 20 to review the December 2013 financials, outstanding debt and debt policy, external audit recommendations and 2014 audit plan, and develop the recommendation on the composite financial index. The investment advisory committee also met that day solely to approve minutes as there was no new business.

Chairman Spaanstra expressed appreciation to Mines’ first faculty trustee Dr. John Dorgan, whose four years of service ended in December 2012. Due to Dr. Dorgan’s 2013 sabbatical and recent scheduling conflicts, Dr. Dorgan’s silver certificate we be delivered to him via campus mail.

President’s report_____ President Scoggins stated that due to today’s cancelation of the pre-meeting breakfast, we have rescheduled the Undergraduate Student Government to present along with the Graduate Student Government at the March 28 meeting. Dr. Scoggins highlighted new department heads and division directors- Dr. Nelson of Mining Engineering; Dr. Walls of Economics & Business; Dr. Gianquitto of Liberal Arts & International Studies; Dr. Santi of Geology & Geological Engineering; and Dr. Honeyman, AVP Research & Tech Transfer. Dr. Scoggins noted that the second round of interviews for the CSM Alumni Association Director did not produce a viable top candidate.

Dr. Scoggins asked various executives to provide updates. Dr. Fox provided an update on campus safety training and awareness efforts, as well as an update on the Mines Emergency Alert system and the campus “Blue” phones, which are equipped with a PA system in addition to emergency phone service. The trustees requested an annual update on campus safety efforts and trainings.

Ms. Boyd stated that we now have more than 12,400 applications for Fall 2014. We enrolled 78 new students this semester, compared to 63 in Spring 2013. We will soon host multiple programs in-state and out-of-state to encourage accepted students to commit, and survey students regarding their choice to enroll at Mines or at another institution.

Dr. Boyd noted that this spring we admitted 106 new graduate students, up from 99 last year, and that total grad enrollment is 1,178, down 5% from last year. We currently have 1,400 graduate applications under review.

Mr. Winkelbauer stated that the CSM Foundation has raised 54% of the overall campaign goal.

Mr. Han provided an update of State legislative activities, including Senate Bill 1 and Senate Bill 11.

President Scoggins noted key event dates in February, stating that the trustees would receive more information by email.

Research activities Dr. Poate provided an update of research efforts and funding highlights. Dr. Poate also discussed research expenditures per principal investigators (PI), noting that our average per PI is \$260K per year, and that the strategic plan outlines a goal of \$500K per year. The trustees engaged in a robust conversation about the components and complexities of research funding, including administrative support, tenure/tenure track faculty time and efforts, and proposal strategies. Proof of Concept (POC) awards will soon be announced. Dr. Poate anticipates requesting funding for the next POC proposal cycle.

EH&S Report Ms. O’Kane provided an update of recent Environmental Health and Safety activity.

Financial report Ms. Nichol reviewed the December financial statements and 2nd quarter forecast.

C. Action Items

Action item 1: Debt Management Policy Ms. Nichol stated that in October 2008, the Board of Trustees, pursuant to recommendation from the Board’s Finance and Audit Committee, approved a Debt Management Policy. Subject to that policy, management is to review the policy annually and bring recommended changes to the Finance and Audit Committee and then the Board of Trustees. The policy has been reviewed and revised.

II. RECOMMENDATION

The Finance and Audit committee recommends to the Board approval of the revised Debt Management Policy, the primary changes to which pertained to affordability, risk management, and key financial ratios.

RESOLUTION

BE IT RESOLVED, that the Board of Trustees of Colorado School of Mines hereby approves the revised Debt Management Policy.

The Finance and Audit committee recommended to the Board approval of the revised Debt Management Policy. Approved 7-0.

D. Emergency Action Items

There were no emergency action items.

E. Information Items

Capital Projects Dr. Scoggins provided a capital projects update, including the Welcome Center and Clear Creek Athletics Complex (CCAC) bid schedules, and Elm Residence and Dining Hall construction progress. The CCAC was recently supported by the Golden City Council. Although Mines was not obligated to gain approval, this was an effort to engage with the CCAC neighbors and the Golden community.

Strategic Plan Mr. Han stated that we are currently revisiting stated initiatives and developing high-level metrics and financial modeling to show the board at the March meeting. The trustees inquired about historic enrollment and funding related to energy industry “boom and bust” periods.

College of Computational Sciences and Engineering Dr. Moore gave an overview of the college, highlighting how the college organization has helped to better align our degrees with employer expectations, peer institutions, licensing, and accreditation. Dr. Moore noted strategies to move CECS into the national “top 30” engineering programs per the strategic plan, focusing on reputation, research, pedagogy, and a culture of excellence.

Trustee Bliss made a motion to go into executive session, seconded by Trustee Jorden. Approved 7-0. Executive session began at 11:55am. Trustee Haddon motioned to move back into regular session, seconded by Trustee Jorden.

There being no other business, the regular session ended at 12:30pm.