

Approved at the 12/11/14 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Oct. 31, 2014
COLORADO SCHOOL OF MINES
Student Center, Ballroom C

Chairman Spaanstra called the meeting to order at 9:02am.

Trustees in attendance: Spaanstra, Truly, Bliss, Haddon, Jorden, Vallejo, Miller, and Illangasekare.

Trustees absent: Cowart.

CSM executives, directors, and faculty senate members were also present include President Scoggins, Provost Parker, VP Fox, AVP Boyd, VP Han, AP Boyd, EVP Volpi, Dean Moore, Dean Kaufman, VP Middleton, VP Dean, Dr. Osgood, Dr. Carr, Dr. Singha, Dr. Knauss, Dr. Mehta, Dr. Greife, Dr. Monecke, Dr. Anderson, Prof. Van Tyne, Dr. Ganley, Dr. Gertz, and Dr. Brune.

Chairman Spaanstra invited the faculty senators to voice their concerns and observations of campus, including communication barriers, how faculty and administration work together, and how shared governance is realized at Mines. The board thanked the faculty senate for the open dialogue and engagement.

There was a short break and the regular meeting reconvened at 10:15am in the Coors Boardroom. Chairman Spaanstra thanked former student trustee Sydney Rogers for her year of service and presented her with a silver certificate of appreciation.

A. Consent Agenda

Trustee Truly moved to approve August 29 meeting minutes, seconded by Trustee Vallejo.
Motion approved 6-0.

B. Reports

Committee reports _____ Trustee Vallejo reported that the Investment Advisory committee met on Oct. 16 to review the cash position of the school. The same day, the Finance & Audit Committee met and approved and moved September financial statements and first quarter forecast for the board's approval. Trustee Vallejo noted that the external audit is ongoing.

President Scoggins noted that Faculty Trustee Illangasekare hosted a wind tunnel research conference early in the semester and that the CoorsTek \$26.9 million partnership was announced at a President's Distinguished Lecture with John Coors, followed by a successful Evening of Excellence CSM Foundation event the next night. President Scoggins asked several Mines executives to provide updates. Ms. Boyd gave an update of current Fall 2015 undergraduate recruiting efforts, noting that she has received 1,580

freshman applications, and Dr. Boyd gave an update of graduate applications for spring 2015, totalling 448. Mr. Winkelbauer stated that fundraising efforts were going strong and that Parent & Family weekend saw over a 1,000 visitors to campus. Mr. Han gave an update on HB 1319's financial model development. Ms. Walker gave an update on gender discrimination and sexual violence complaint procedures, which will be revised according to Department of Education guidelines.

Research Activities Dr. Dean provided an update on research activities, noting that at \$27 million, funding is slightly up over this time last year. The trustees requested that the year-end "hit/yield rate" on grant proposals be reported early in 2015.

Environmental Health and Safety Ms. Volpi provided an update on recent EH&S activity, and reported that they were unable to find a national benchmark of EH&S incidents, per the trustees' request for comparison data.

Financial Report Ms. Volpi reviewed the September 30 financial statements.

C. Action items

First Quarter Forecast Ms. Volpi stated that each year, the school develops three forecasts during the year for operating activity. These forecasts serve to reflect where the school anticipates to end the fiscal year in relation to the original budget. The first forecast is set after fall semester census (September) and after the first fiscal quarter.

In fiscal year 2015 budget, Mines planned for \$169.94 million in revenue, \$162.81 million in expenses and \$6.79 million in additions to reserves resulting in net revenue over expenses of \$0.34 million. After the first quarter activity, we anticipate to end the year with \$173.16 million in revenue, \$161.91 million in expenses, and \$9.96 million in additions to reserves resulting in net revenue over expenses of \$1.29 million.

RESOLUTION

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the first quarter operating forecast that results in a Net Revenue over Expenses of \$1.29 million. The forecast is as follows:

- *Revenue of \$173.16 million, an increase of \$3.22 million*
- *Expenses of \$161.91 million, a decrease of \$0.90 million*
- *Reserve additions of \$10.0 million, an increase of \$3.17 million*

Finance and Audit committee moved to approve. Approved 6-0.

Mann Funds Ms. Volpi stated that in 2008, Mines received distributions from the Carolyn V. Mann Trust upon the passing of Mrs. Mann in the amount of \$1.8 million. Prior to her death, Mrs. Mann established the *John and Carolyn Mann Graduate Fellowship in Geology*; however, her bequest was unrestricted to the School. Given that the bequest was unrestricted, \$300,000 was added to the School's unrestricted endowment and in 2008, management recommended and the Board approved to

designate \$1.5 million as follows: 1) \$1 million to add to the John and Carolyn Mann Graduate Fellowship in Geology and 2) \$500,000 to create an Earth Energy Endowment.

The Geology and Geological Engineering department would like to broaden the designation of the \$1 million corpus that was designated for graduate fellowships. The Mann family had an interest in geosciences, hydrogeology and water management and with these changes, the department will continue to honor their interests. Additionally, the \$1 million that was designated to the *John and Carolyn Mann Graduate Fellowship in Geology* has accumulated spendable earnings in the amount of \$160,000.

RESOLUTION I

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves to change the Board designation of the \$1 million corpus that was bequeathed as unrestricted from the John and Carolyn Mann Graduate Fellowship in Geology to three purposes within the Geology and Geological Engineering Department: enhance Teaching Assistants and Research Assistants offers for top PhD candidates that have a hydrogeology focus; create and maintain an undergraduate research program; and provide competitive research grants for students (hydrogeology focus).

Trustee Haddon moved to approve, seconded by Trustee Truly. Approved 6-0.

RESOLUTION II

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the use of the accumulated spendable earnings from this corpus to send department students to professional conferences and on field trips and to purchase an Ion Chromatograph.

Trustee Haddon moved to approve, seconded by Trustee Truly. Approved 6-0.

D. Emergency Action Items

There were no emergency action items

E. Information Items

Capital Projects Ms. Volpi provided an update of capital projects, including move-in of Elm Residence hall and the completion of the dining hall, the Welcome Center, Clear Creek Athletics Complex and the additional scope increase (facilitated by continued fundraising), and the student center renovation. The CoorsTek Center architect has been selected and the initial design shows no significant encroachment onto Kafadar Commons. Ms. Volpi also noted that in the future, the City of Golden may request an easement for a roundabout at the 19th St. overpass, and that that there may be additional requests for street vacations near Maple Hall, the Welcome Center, and the Green Center.

Annual Board Policy Update ____ Mr. Han updated the board regarding policies requiring their approval, noting that at this time, only the Discrimination and Harassment Procedures policy approval is anticipated, to be brought to the board at a future date.

Strategic Plan Metrics ____ Mr. Han discussed strategic plan metrics, which serve as a high-level score card for the university. The trustees requested some minor adjustments and tracking a 5-year graduation rate, even though there will be no national benchmark to compare to. The trustees requested a thorough review of metrics at annual strategy meeting each fall.

Faculty Sabbatical Report ____ Dr. Parker gave an update of faculty sabbaticals of the last year, noting that nine faculty members took full year sabbaticals, and eight took semester sabbaticals. Three faculty members will give presentations at the December 11 pre-meeting luncheon.

At 12:10pm, Trustee Jorden made a motion to go into executive session, seconded by Trustee Truly. Approved 6-0. The trustees moved the meeting to the Sheraton Denver West conference center to discuss personnel matters and honorary degrees.

Trustee Bliss moved to go into regular session, seconded by Trustee Haddon. Approved 6-0.

Trustee Haddon moved to approve the tenure recommendation from Provost Parker, seconded by Trustee Jorden. Approved 6-0.

Trustee Bliss moved to approve the emeritus status and honorary doctorate recommendation from President Scoggins, seconded by Trustee Haddon. Approved 6-0.

There being no other business, the meeting ended at 5:00pm.